

**Leap Wealth Management**  
**Form CRS – Client Relationship Summary**  
**March 15, 2021**

<p><b><u>Introduction</u></b></p>	<p>Leap Wealth Management, LLC, is an SEC-registered investment adviser and provides investment management services to individuals and other types of clients. Brokerage and investment advisory services and fees differ, and it is important for you to understand these differences. Free and simple tools are available to research firms and financial professionals at <a href="https://www.investor.gov/crs">Investor.gov/CRS</a>, which also provides educational materials about broker-dealers, investment adviser, and investing.</p>
<p><b><u>What investment services and advice can you provide me?</u></b></p>	<p>We offer investment management, financial planning, retirement planning, a wrap fee plan, and sub-adviser selection and oversight on a discretionary or non-discretionary basis. If you elect non-discretionary services, you make the ultimate decision regarding the purchase or sale of investments. For investment management clients who elect to use discretionary service, you will need to sign a discretionary investment advisory agreement with our firm.</p> <p><b>Minimum Requirements</b> - Our requirements for opening and maintaining accounts or otherwise engaging us:</p> <ul style="list-style-type: none"> <li>• We generally charge a minimum fee of \$1,000 for written financial plans,</li> <li>• We do have a minimum account value requirement to become an advisory client.</li> </ul> <p><b>Monitoring</b> - We review accounts on at least an annual basis for our clients subscribing to our Asset Management service. We may review client accounts more frequently than described above. Among the factors which may trigger an off-cycle review are major market or economic events, the client's life events, requests by the client, etc.</p> <p><b>Investment Management – Wrap Fee Program:</b> Leap Wealth Management provides investment management services through the Leap Wealth Management wrap fee program. Please refer to the Leap Wealth Management <b>ADV Part 2 Wrap Fee Brochure Appendix 1</b> for a complete description of services.</p> <p><b>Financial Consulting:</b> Financial consulting services include one or more of the following subjects: Investment Planning, Retirement Planning, Estate Planning, Charitable Planning, Education Planning, Corporate and Personal Tax Planning, Cost Segregation Study, Corporate Structure, Real Estate Analysis, Mortgage/Debt Analysis, Insurance Analysis, Lines of Credit Evaluation, Business and Personal Financial Planning.</p> <p><b>Third Party Money Manager Services:</b> We assist clients in identifying a third- party money manager by providing due diligence on third party money managers and ongoing reviews of their management.</p> <p><b>Actively Managed Investment Portfolios:</b> Additionally, we offer access to an actively managed investment portfolio of independent investment managers and or investment programs.</p> <p>More information about our services can be found in our <a href="#">Form ADV, Part 2A (Items 4-7)</a>.</p> <p><b><u>Conversation Starters:</u></b></p> <p>Given my financial situation, should I choose an investment advisory service? Why or why not? How will you choose investments to recommend to me? What is your relevant experience, including your licenses, education, and other qualifications? What do these qualifications mean to me?</p>
<p><b><u>What fees will I pay?</u></b></p>	<p>We provide asset management services through our wrap fee program. Please refer to our <a href="#">Wrap Fee Brochure Appendix 1</a> for a complete description of fees. Our wrap fee program and investment management services charge an on-going asset-based fee. This fee is paid quarterly, in arrears. The more assets there are in your advisory account, the more you will pay in fees, and we may therefore have an incentive to encourage you to increase the assets in your account. The total wrap fee program's annual cost will not exceed 2.5%.</p> <p>We charge on an hourly or flat fee basis for financial planning and consulting services. The total estimated fee, as well as the ultimate fee that we charge you, is based on the scope and complexity of</p>

	<p>our engagement with you. Our hourly fees are \$350 for financial advisors. Flat fees generally range from \$500 to \$5,000.</p> <p><b>Other fees:</b> Non-Wrap fee Clients will incur transaction charges for trades executed in their accounts. These transaction fees are separate from our fees and will be disclosed by the firm that the trades are executed through. Also, clients will pay the following separately incurred expenses, which we do not receive any part of: charges imposed directly by a mutual fund, index fund, or exchange traded fund which shall be disclosed in the fund's prospectus (i.e., fund management fees and other fund expenses).</p> <p>You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying. For more information on our fees, please check out <a href="#">Item 5 of our ADV Part 2A</a>.</p> <p><b>Conversation Starters:</b></p> <p>Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?</p>
<p><b><u>What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?</u></b></p>	<p>When we act as your investment adviser, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you. Here are some examples to help you understand what this means.</p> <p>We share in the compensation of the third-party managers we recommend. We also have a conflict due to our wrap fee program. As you are charged a flat rate for participating in the wrap fee program, this gives us an incentive to trade less on accounts so that we pay lower fees to Charles Schwab for your transactions.</p> <p>For more information about our conflicts, please check out our <a href="#">ADV disclosures</a>.</p> <p><b>Conversation Starters:</b> How might your conflicts of interest affect me, and how will you address them?</p>
<p><b><u>How do your financial professionals make money?</u></b></p>	<p>All of our advisors are salaried employees of the firm. However, our employees also receive commissions when your purchase an insurance or annuity product from them.</p>
<p><b><u>Do you or your financial professionals have legal or disciplinary history?</u></b></p>	<p>No. Visit <a href="https://www.investor.gov/crs">Investor.gov/CRS</a> for a free and simple search tool to research us and our financial professionals.</p> <p><b>Conversation Starters:</b> As a financial professional, do you have any disciplinary history? For what type of conduct?</p>
<p><b><u>Additional Information</u></b></p>	<p>You can find additional information about our investment advisory services and request a copy of our relationship summary by calling us at 214.420.7441.</p> <p><b>Conversation Starters:</b> Who is my primary contact person? Is he or she a representative of an investment adviser or a broker-dealer? Who can I talk to if I have concerns about how this person is treating me?</p>

## Addendum of Changes to Form CRS

Date of Change	Information Updated
March 15, 2021	Removed services for non-retail clients from the Form. Changed the format to a table format to make it easier for clients to quickly find what they want. Removed the answers to the conversation starters from the Form. Added information regarding monitoring, minimum account requirements, and whether we offer discretionary or non-discretionary services. Added hyperlinks to <a href="https://www.investor.gov/crs">investor.gov/crs</a> and our ADV disclosures. Added additional conflicts of interest. Add required verbiage.



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**March 24, 2023**

### **FORM ADV PART 2A BROCHURE**

This brochure provides information about the qualifications and business practices of Leap Wealth Management, LLC ("Leap Wealth Management"). If you have any questions about the contents of this brochure, please contact by telephone at (214) 420-7441 or email at [cleap@leapwealth.com](mailto:cleap@leapwealth.com). The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any State Securities Authority.

Additional information about Leap Wealth Management also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

Please note that the use of the term "registered investment adviser" and description of Leap Wealth Management and or our associates as "registered" does not imply a certain level of skill or training.

## **Item 2 Summary of Material Changes**

Leap Wealth Management is required to advise you of any material changes to our Firm Brochure ("Brochure") from our last annual update, identify those changes on the cover page of our Brochure or on the page immediately following the cover page, or in a separate communication accompanying our Brochure.

Since the filing of our last annual updating amendment, dated March 10, 2022, we have no material changes to report.

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## Item 4 Advisory Business

### A. Our advisory business and our principal owner(s):

Leap Wealth management has been in business since 2010 and is wholly owned by Christopher Allen Leap and Trey Taylor. Our firm is a limited liability company formed in the State of Texas. We provide investment management Services to individuals and other types of clients.

### B. Description of the advisory services we offer:

#### (i) Investment Management - Wrap Fee Program:

Leap Wealth management provides investment management services through the Leap Wealth Management wrap fee program. Please refer to the Leap Wealth Management ADV Part2 Wrap Fee Brochure Appendix 1 for a complete description of services.

#### (ii) Financial Consulting:

Financial consulting services include one or more of the following subjects: Investment Planning, Retirement Planning, Estate Planning, Charitable Planning, Education Planning, Corporate and Personal Tax Planning, Cost Segregation Study, Corporate Structure, Real Estate Analysis, Mortgage/Debt Analysis, Insurance Analysis, Lines of Credit Evaluation, and Business and Personal Financial Planning.

#### (iii) Retirement Planning:

Leap Wealth Management provides retirement planning services to employer plan sponsors. Retirement planning services involve assisting employer plan sponsors in establishing, monitoring and reviewing their company's participant-directed retirement plan(s).

#### (iv) ERISA Fiduciary:

Leap Wealth Management understands and attests that they may at times serve as investment adviser to an ERISA fiduciary as defined in the Employee Retirement Income Security Act of 1974 and the Internal Revenue Code of 1986.

Leap Wealth Management may act as a discretionary investment manager of any Plan as defined in Section 3(38) of the Employee Retirement Income Security Act of 1974. Leap Wealth Management may act as a non-discretionary investment manager of any Plan as defined in Section 3(21) of the Employee Retirement Income Security Act of 1974.

#### (v) IRA Rollover Recommendations:

The Adviser in complying with the Department of Labor ("DOL") Prohibited Transaction Exemption 2020-02 ("PTE 2020-02") where applicable, is providing the following acknowledgment:

When the Adviser provides investment advice to individuals regarding a retirement plan account or individual retirement account, the firm is deemed a fiduciary within the meaning of Title I of the Employee Retirement Income Security Act and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts. The way the Adviser makes money creates potential conflicts with a client's interest. Therefore, the Adviser operates under a special rule which requires the firm to act in

a client's best interest and not put the Adviser's interest ahead of the client. Under this special rule's provisions, the Adviser must:

- Meet a professional standard of care when making investment recommendations (give prudent advice);
- Never put the Adviser's financial interests ahead of a client when making recommendations (give loyal advice);
- Avoid misleading statements about conflicts of interest, fees and investments;
- Follow policies and procedures designed to ensure advice given is in the client's best interest;
- Charge no more than is reasonable for services; and
- Provide basic information about conflicts of interest.

The Adviser benefits financially from the rollover of a client's assets from a retirement account to an account managed by the firm. This is a primary conflict of interest because when the Adviser provides investment advice, the assets increase the firm assets under management and, in turn, advisory fees. To meet the fiduciary responsibility the Adviser only recommends a rollover when it is deemed in the client's best interest.

#### C. Third Party Money Manager Services:

Leap Wealth Management may assist clients in identifying a third-party money manager. We provide due diligence to third-party money managers and ongoing reviews of their management of your account.

In selecting third party money managers, we gather information from each client about their financial situation, investment objectives, and reasonable restrictions they might impose on the management of the account. Leap Wealth Management does not offer advice on individual securities or other investments in connection with the Third-Party Money Manager service.

#### D. Actively Managed Investment Portfolios:

Additionally, we offer access to an actively managed investment portfolio of independent investment managers and or investment programs (collectively "Independent Managers"). For all programs, Leap Wealth Management compiles pertinent financial and demographic information to develop an investment program that will meet clients' goals and objectives. Utilizing the platform tools, clients' assets will be allocated among the different options in the program and determine the suitability of the asset allocation and investment options for each client, based on the clients' needs and objectives, investment time horizon, risk tolerance and any other pertinent factors. Unlike a mutual fund, where the funds are commingled, a separately managed account is a portfolio of individually owned securities and/or digital assets that can be tailored to fit the client's investing preferences. For clients selecting Independent Managers, each client authorizes us to hire and delegate the active discretionary management of all or part of the assets to one or more Independent Managers based upon stated investment objectives without prior consultation with you and without your prior consent. The Independent Managers will have limited power-of- attorney and trading authority over those Assets we direct to them for management. They will be authorized to buy, sell and trade in accordance with your investment needs and to give instructions, related to their authority, to the broker-dealer and the custodian of your Assets. Such Independent Managers shall have authority to further delegate such discretionary investment authority to additional Investment Managers on terms deemed appropriate.

#### E. Explanation of whether (and, if so, how) we tailor our advisory services to the individual needs of clients, whether clients may impose restrictions on investing in certain securities or types of securities:



(i) Individual Tailoring of Advice to Clients:

We offer individualized investment advice to clients utilizing our Asset Management service. Additionally, we offer general investment advice to clients utilizing our Financial Planning and Consulting services. This advice may include providing estate planning guidance through a third party service including but not limited to gathering information to create a new plan or review, or if warranted update an existing plan. Fees associated with this service are disclosed in Item 5, Fees & Compensation.

(ii) Ability of Clients to Impose Restrictions on Investing in Certain Securities or Types of Securities:

We usually allow clients to impose restrictions on investing in certain securities or types of securities.

F. Disclosure of Regulatory Assets Under Management

We managed approximately \$200,095,748 on a discretionary basis and \$3,695,474 on a non-discretionary basis as of December 31, 2022.

## **Item 5 Fees and Compensation**

We are required to describe our brokerage, custody, fees and fund expenses so you will know how much you are charged and by whom for our advisory services provided to you. Our fees are generally not negotiable.

A. Description of how we are compensated for our advisory services provided to you:

(i) Asset Management:

We provide asset management services through the Leap Wealth Management wrap fee program. Please refer to the Leap Wealth Management ADV Part 2A Wrap Fee Brochure Appendix 1 for a complete description of fees.

(ii) Financial Planning and Consulting:

We charge on an hourly or flat fee basis for financial planning and consulting services. The total estimated fee, as well as the ultimate fee that we charge you, is based on the scope and complexity of our engagement with you.

(iii) Estate Planning

We provide Estate Planning services through a third party service provider. The total estimated fee is based upon the Financial Planning and Consulting services we provide you. These fees are negotiable and are agreed upon at the beginning of the engagement. Clients may be required to pay the third-party directly for the estate planning service. Clients are not required to utilize the estate planning services recommended by our firm.

B. Description of whether we deduct fees from clients' assets or bill clients for fees incurred:

(i) Asset Management:

We provide asset management services through the Leap Wealth Management wrap fee program. Please refer to the Leap Wealth Management ADV Part 2 Wrap Fee Brochure Appendix 1 for a complete description of fees.

(ii) Referrals to Third Party Money Managers:

In addition to our stated fees, third party money managers pay us a portion of the investment advisory fee that they charge you for managing your account on an ongoing basis. All fees we receive from these fees comply with applicable state statutes and rules. The separate written disclosures provided to you include: a copy of the third-party money manager's Form ADV Part 2A, all relevant Brochures, a promoter-solicitation disclosure statement detailing the fees we are paid if a tri-party agreement is not in place and finally a copy of the third-party money manager's privacy policy. The third-party money managers we recommend will not charge you a higher fee than they would have charged without our introduction. It is also important to note that the manager may charge on a performance basis. The terms of which will be outlined in a separate agreement.

C. Description of any other types of fees or expenses clients may pay in connection with our advisory services, such as custodian fees or mutual fund expenses:

Non-Wrap fee Clients will incur transaction charges for trades executed in their accounts. These transaction fees are separate from our fees and will be disclosed by the firm that the trades are executed through. Also, clients will pay the following separately incurred expenses, which we do not receive any part of: charges imposed directly by a mutual fund, index fund, or exchange traded fund which shall be disclosed in the fund's prospectus (i.e., fund management fees and other fund expenses).

Wrap fee clients will receive our Form ADV, Part 2A, Appendix 1 (the "Wrap Fee Program Brochure"). Wrap fee clients will not incur transaction costs for trades. More information about this is disclosed in our separate Wrap Fee Program Brochure.

D. Client's advisory fees are due quarterly in arrears:

Although we charge our advisory fees quarterly in arrears, some third-party money managers bill quarterly in arrears or advance. We break down our clients into three groups based on the first initial of each client's surname (last name). The grouping is A-G, H-O, P-Z. We bill quarterly for each group. A-G is billed in arrears at the end of month one (January), and every three months (quarter) thereafter. We bill H-O at the end of month two (February) and every three months thereafter. The last group P-Z is billed at the end of March and every three months thereafter. Management fees are calculated using the month end value to calculate the fee.

Clients approved to participate in digital asset services shall have their fees and account balances (assets under management) accrued in accordance with the third-party manager policy, which is typically processed and charged on a monthly basis. This may include a daily accrual process whereby the client's assets under management are multiplied by the fee rate, divided by 365.

Third-party custodians, Equity Trust Company and/or Gemini will hold your digital assets and execute transactions according to the terms of the investment goals as outlined in the applicable advisory

agreements. Please refer to the applicable third-party money manager ADV Part 2A for a full description of additional fees.

E. Cancellation Policy:

If you wish to terminate our services, you need to contact us and state that you wish to cancel the Agreement. Upon receipt of your letter of termination, we will proceed to close out your account and charge you pro-rata advisory fee(s) for services rendered up to the point of receiving your termination request.

F. Commissionable securities sales.

We do not sell securities for a commission. In order to sell securities for a commission, we would need to have our associated persons registered with a broker-dealer. We have chosen not to do so.

## **Item 6 Performance-Based Fees and Side-By-Side Management**

We do not charge performance fees to our clients. However, as noted above, some of the third-party money managers we recommend may charge performance fees.

## **Item 7 Types of Clients**

We have the following types of clients:

- Individuals; and
- High Net Worth Individuals

Our requirements for opening and maintaining accounts or otherwise engaging us:

- We generally charge a minimum fee of \$1,000 for written financial plans.
- We do not have a minimum account value requirement to become an advisory client.

## **Item 8 Methods of Analysis, Investment Strategies and Risk of Loss**

### **Methods of Analysis**

We use the following methods of analysis in formulating our investment advice and/or managing client assets:

**Charting:** In this type of technical analysis, we review charts of market and security activity in an attempt to identify when the market is moving up or down and to predict when how long the trend may last and when that trend might reverse.

**Fundamental Analysis:** We attempt to measure the intrinsic value of a security by looking at economic and financial factors (including the overall economy, industry conditions, and the financial condition and management of the company itself) to determine if the company is underpriced (indicating it may be a good time to buy) or overpriced (indicating it may be time to sell). Fundamental analysis does not attempt to anticipate market movements. This presents a potential risk, as the price of a security can move up or down along with the overall market regardless of the economic and financial factors considered in evaluating the stock.

**Technical Analysis:** We analyze past market movements and apply that analysis to the present in an attempt to recognize recurring patterns of investor behavior and potentially predict future price

movement. Technical analysis does not consider the underlying financial condition of a company. This presents a risk in that a poorly managed or financially unsound company may underperform regardless of market movement.

**Cyclical Analysis:** In this type of technical analysis, we measure the movements of a particular stock against the overall market in an attempt to predict the price movement of the security.

**Third-Party Money Manager Analysis:** We examine the experience, expertise, investment philosophies, and past performance of independent third-party investment managers in an attempt to determine if that manager has demonstrated an ability to invest over a period of time and in different economic conditions. We monitor the manager's underlying holdings, strategies, concentrations and leverage as part of our overall periodic risk assessment. Additionally, as part of our due-diligence process, we survey the manager's compliance and business enterprise risks. A risk of investing with a third-party manager who has been successful in the past is that he/she may not be able to replicate that success in the future. In addition, as we do not control the underlying investments in a third-party manager's portfolio, there is also a risk that a manager may deviate from the stated investment mandate or strategy of the portfolio, making it a less suitable investment for our clients. Moreover, as we do not control the manager's daily business and compliance operations, we may be unaware of the lack of internal controls necessary to prevent business, regulatory or reputational deficiencies.

**Risks for All Forms of Analysis:** Our securities analysis methods rely on the assumption that the companies whose securities we purchase and sell, the rating agencies that review these securities, and other publicly available sources of information about these securities, are providing accurate and unbiased data. While we are alert to indications that data may be incorrect, there is always a risk that our analysis may be compromised by inaccurate or misleading information.

### **Investment Strategies**

We use the following strategies in managing client accounts, provided that such strategies are appropriate to the needs of the client and consistent with the client's investment objectives, risk tolerance, and time horizons, among other considerations.

**Long-Term Purchases:** When utilizing this strategy, we may purchase securities with the idea of holding them for a relatively long time (typically held for at least a year). A risk in a long-term purchase strategy is that by holding the security for this length of time, we may not take advantage of short-term gains that could be profitable to a client. Moreover, if our predictions are incorrect, a security may decline sharply in value before we make the decision to sell. Typically, we employ this sub-strategy when we believe the securities to be well valued; and/or we want exposure to a particular asset class over time, regardless of the current projection for this class.

**Short-Term Purchases:** When utilizing this strategy, we may also purchase securities with the idea of selling them within a relatively short time (typically a year or less). We do this in an attempt to take advantage of conditions that we believe will soon result in a price swing in the securities we purchase.

**Short Sales:** We borrow shares of a stock for your portfolio from someone who owns the stock on a promise to replace the shares on a future date at a certain price. Those borrowed shares are then sold. On the agreed-upon future date, we buy the same stock and return the shares to the original owner. We engage in short selling based on our determination that the stock will go down in price after we have borrowed the shares. If we are correct and the stock price has gone down since the shares were purchased from the original owner, the client account realizes the profit.

**Margin Transactions:** We will purchase stocks for your portfolio with money borrowed from your brokerage account. This allows you to purchase more stock than you would be able to with your available cash and allows us to purchase stock without selling other holdings.

**Option Writing:** We may use options as an investment strategy. An option is a contract that gives the buyer the right, but not the obligation, to buy or sell an asset (such as a share of stock) at a specific price on or before a certain date. An option, just like a stock or bond, is a security. An option is also a derivative because it derives its value from an underlying asset. The two types of options are calls and puts. A call gives us the right to buy an asset at a certain price within a specific period of time. We will buy a call if we have determined that the stock will increase substantially before the option expires. A put gives us the holder the right to sell an asset at a certain price within a specific period of time. We will buy a put if we have determined that the price of the stock will fall before the option expires.

We will use options to "hedge" a purchase of the underlying security; in other words, we will use an option purchase to limit the potential upside and downside of a security we have purchased for your portfolio. We use "covered calls", in which we sell an option on security you own. In this strategy, you receive a fee for making the option available, and the person purchasing the option has the right to buy the security from you at an agreed-upon price. We use a "spreading strategy", in which we purchase two or more option contracts (for example, a call option that you buy and a call option that you sell) for the same underlying security. This effectively puts you on both sides of the market, but with the ability to vary price, time and other factors.

### **Risk of Loss**

Investing in securities involves risk of loss that clients should be prepared to bear. While the stock market may increase and your account(s) could enjoy a gain, it is also possible that the stock market may decrease, and your account(s) could suffer a loss. It is important that you understand the risks associated with investing in the stock market, are appropriately diversified in your investments, and ask us any questions you may have.

We generally invest client's cash balances in money market funds, FDIC Insured Certificates of Deposit, high-grade commercial paper, government backed debt instruments, Merk Hard Currency fund or precious metals. Ultimately, we try to achieve the highest return on our client's cash balances through relatively low-risk conservative investments. In most cases, at least a partial cash balance will be maintained in a money market account so that our firm may debit advisory fees for our services related to asset management service as applicable.

**Cryptocurrency ETFs:** Cryptocurrencies are relatively new and as such, there are some additional risks to investing in the currencies that clients investing in other types of ETFs might not incur. First, there is the risk that the broker-dealer, money manager, or custodian holding the ETF assets may suffer a cybersecurity event and lose the private key necessary to transfer these digital assets. If this happens, the owner of the cryptocurrency will lose the ability to access or trade the cryptocurrencies, essentially, they will be likely be lost forever. Second, while many ETFs are value based on the value of assets held minus operating expenses, cryptocurrency ETFs are trading at a premium in excess of the actual value of the plan assets. Third, due to the relatively new nature of cryptocurrencies, broker-dealers, custodians, and asset managers may not have policies and procedures in place to adequately protect clients from the risks involved with cryptocurrencies. Fourth, cryptocurrencies are relatively new currencies and are not currently subject to the degree of regulation as regular securities. As a result, many people use cryptocurrency for illegal activities. In addition, there are a large number of cryptocurrencies being issued, many of them not SEC registered as securities. Cryptocurrencies and Digital Assets investments are inherently global and therefore, exchange platforms, custodians, counterparties, and issuers are rarely all located within a single jurisdiction. Currently the industry does

not have a standard regulation or auditing practice of accounts holding digital assets to verify ownership. There are counterparty and custody risks associated with the Investment including loss or theft of the digital asset, itself.

**Digital Assets:** The term Digital Assets refers to an asset that is issued and/or transferred using distributed ledger or blockchain technology. An investment in Digital Assets is appropriate only for clients who understand the speculative nature of Digital Assets and who can bear the economic risk of the investment, have no urgent need for liquidity with the assets committed to Digital Assets, and are willing to accept those risks of loss of their entire investment in exchange for potential returns. Given the complexity of Digital Assets, investment decisions made with respect to the allocation of any portfolio of Digital Assets are specifically subject to various potential risks including but not limited to volatility.

**Digital Assets Volatility Risk & Risk of Loss:** Investments in Digital Assets are highly speculative and involve a high degree of risk. Prices of Digital Assets are extremely volatile in nature and can have higher volatility than other traditional investments such as stocks and bonds, and market movements can be difficult to predict. If the value goes down, there is no guarantee that it will rise again. As a result, there is a significant risk of loss of your entire principal investment. Gains or losses are unpredictable and there can be no guarantee of returns. Interests should not be purchased by any person who cannot afford the loss of their entire investment. Transactions in Digital Assets may be irreversible, and, accordingly, losses due to fraudulent or accidental transactions may not be recoverable.

**Force Majeure Events Risk:** This is the risk that there may be an act of God, terrorist act, global health pandemic, failure of utilities or other similar circumstance not within the reasonable control of the Program that may have an unknown and potentially catastrophic effect on the global markets.

## **Item 9 Disciplinary Information**

There are no legal or disciplinary events that are material to a client's or prospective client's evaluation of our advisory business or the integrity of our management.

## **Item 10 Other Financial Industry Activities and Affiliations**

Some of our firm's representatives are licensed insurance agents. They offer insurance products and receive normal and customary fees as a result of insurance sales. compensation earned. A conflict of interest may arise as these commissionable insurance product sales create an incentive to recommend products based on the compensation adviser, broker-dealer, and/or our supervised persons could earn and may not necessarily be in the best interests of the client. In order to minimize this conflict of interest, our supervised persons will place client interests ahead of their own interests and adhere to our firm's Code of Ethics as well as clearly explaining this conflict when recommending any such products to our clients. Clients are not obligated to purchase any recommended products or may decide to purchase recommended insurance from another source.

## **Item 11 Code of Ethics, Participation or Interest in Client Transactions and Personal Trading**

We recognize that the personal investment transactions of members and employees of our firm demand the application of a high Code of Ethics and require that all such transactions be carried out in a way that does not endanger the interest of any client. At the same time, we believe that if investment goals are similar for clients and for members and employees of our firm, it is logical and even desirable

that there be common ownership of some securities.

Therefore, in order to prevent conflicts of interest, we have in place a set of procedures (including a pre-clearing procedure) with respect to transactions effected by our members, officers and employees for their personal accounts. In order to monitor compliance with our personal trading policy, we have a quarterly securities transaction reporting system for all of our associates.

Furthermore, our firm has established a Code of Ethics which applies to all of our associated persons. An investment adviser is considered a fiduciary. As a fiduciary, it is an investment adviser's responsibility to provide fair and full disclosure of all material facts and to act solely in the best interest of each of our clients at all times. We have a fiduciary duty to all clients. Our fiduciary duty is considered the core underlying principle for our Code of Ethics which also includes Insider Trading and Personal Securities Transactions Policies and Procedures. We require all of our supervised persons to conduct business with the highest level of ethical standards and to comply with all federal and state securities laws at all times. Upon employment or affiliation and at least annually thereafter, all supervised persons will sign an acknowledgement that they have read, understand, and agree to comply with our Code of Ethics. Our firm and supervised persons must conduct business in an honest, ethical, and fair manner and avoid all circumstances that might negatively affect or appear to affect our duty of complete loyalty to all clients. This disclosure is provided to give all clients a summary of our Code of Ethics. However, if a client or a potential client wishes to review our Code of Ethics in its entirety, a copy will be provided promptly upon request.

Neither our firm nor a related person recommends to clients, or buys or sells for client accounts, securities in which our firm or a related person has a material financial interest.

Related persons of our firm may buy or sell securities for themselves that are also recommended to clients, at or about the same time they buy or sell the same securities for client accounts. In order to minimize this conflict of interest, our related persons will place client interests ahead of their own interests and adhere to our firm's Code of Ethics, a copy of which is available upon request. If related persons' accounts are not included in a block trade, our related persons will trade the personal account last.

We act in a fiduciary capacity as required by SEC and state Regulations. If a conflict of interest arises between us and you, we shall make every effort to resolve the conflict in your favor. Conflicts of interest may also arise in the allocation of investment opportunities among the accounts that we advise. We will seek to allocate investment opportunities according to what we believe is appropriate for each account. We also adhere to the fiduciary standards of ERISA for all ERISA accounts. We adhere to the Impartial Conduct Standards which includes the "best interest" standard, reasonable compensation and no misrepresentation of information. We have policies and procedures in place to monitor our adherence to our fiduciary obligation. We strive to do what is in the best interests of all the accounts we advise.

## **Item 12 Brokerage Practices**

Description of the factors that we consider in selecting or recommending broker-dealers for client transactions and determining the reasonableness of their compensation (e.g., commissions).

We seek to recommend a custodian/broker who will hold your assets and execute transactions on terms that are overall most advantageous when compared to other available providers and their services. We consider a wide range of factors, including, among others:

- Timeliness of execution

- Timeliness and accuracy of trade confirmations
- Research services provided
- Ability to provide investment ideas
- Execution facilitation services provided
- Record keeping services provided
- Custody services provided
- Frequency and correction of trading errors
- Ability to access a variety of market venues
- Expertise as it relates to specific securities
- Financial condition
- Business reputation
- Quality of services

With this in consideration, our firm has arrangements with Fidelity Investments, TD Ameritrade, Inc. ("TD Ameritrade"), Charles Schwab Brokerage ("Schwab") and Gemini Trust Company, LLC ("Gemini") ("custodian(s)"). The custodian(s) offers services to independent investment advisers which include custody of securities, trade execution clearance and settlement of transactions. See Item 14 Client Referral and Other Compensation.

#### Research and Other Soft Dollar Benefits:

The custodian(s) may make certain research and brokerage services available at no additional cost to our firm all of which qualify for the safe harbor exemption defined in Section 28(e) of the Securities Exchange Act of 1934. These services may be directly from independent research companies, as selected by our firm (within specific parameters). Research products and services provided by the custodian(s) may include research reports on recommendations or other information about, particular companies or industries; economic surveys, data and analyses; financial publications; portfolio evaluation services; financial database software and services; duplicate client statements, computerized news and pricing services; quotation equipment for use in running software used in investment decision-making; and other products or services that provide lawful and appropriate assistance by the custodian(s) to our firm in the performance of our investment decision-making responsibilities.

We do not use client brokerage commissions to obtain research or other products or services. The aforementioned research and brokerage services are used by our firm to manage accounts for which we have investment discretion. Without this arrangement, our firm might be compelled to purchase the same or similar services at our own expense.

As a result of receiving the identified services, we may have an incentive to continue to use or expand the use of the custodian(s) services. Our firm examined this potential conflict of interest when we chose to enter into the relationship with the custodian(s) and we have determined that the relationship is in the best interest of our firm's clients and satisfies our fiduciary obligations, including our duty to seek best execution. The custodian(s) charges brokerage commissions and transaction fees for effecting certain securities transactions (i.e., transaction fees are charged for certain no-load mutual funds, commissions are charged for individual equity and debt securities transactions). The custodian(s) enables us to obtain many no-load mutual funds without transaction charges and other no-load funds at nominal transaction charges. The custodian(s) commission rates are generally discounted from customary retail commission rates. The commission and transaction fees charged by the custodian(s) may be higher or lower than those charged by other custodians and broker-dealers.

Our non-wrap fee program clients may pay a commission to the custodian(s) that is higher than



another qualified broker dealer might charge to effect the same transaction where we determine in good faith that the commission is reasonable in relation to the value of the brokerage and research services received. In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer's services, including the value of research provided, execution capability, commission rates, and responsiveness. Accordingly, although we will seek competitive rates, to the benefit of all clients, we may not necessarily obtain the lowest possible commission rates for specific client account transactions.

Although the investment research products and services that may be obtained by our firm will generally be used to service all of our clients, a brokerage commission paid by a specific client may be used to pay for research that is not used in managing that specific client's account. We do not receive a portion of client brokerage commissions (or markups or markdowns) or 12b-1 fees. We do not direct client transactions to a particular broker-dealer in return for soft dollar benefits.

#### **Brokerage for Client Referrals:**

Our firm does not receive client referrals from any of the custodians or broker-dealers used.

#### **Directed Brokerage**

Neither we nor any of our firm's related persons have discretionary authority in making the determination of the brokers with whom orders for the purchase or sale of securities are placed for execution, and the commission rates at which such securities transactions are affected. We routinely recommend that a client directs us to execute through a specified broker-dealer. Our firm recommends the use of Charles Schwab. By directing brokerage, we may be unable to achieve most favorable execution of client transactions, and that this practice may cost clients more money.

#### **Special Considerations for ERISA Clients**

A retirement or ERISA plan client may direct all or part of portfolio transactions for its account through a specific broker or dealer in order to obtain goods or services on behalf of the plan. Such direction is permitted provided that the goods and services provided are reasonable expenses of the plan incurred in the ordinary course of its business for which it otherwise would be obligated and empowered to pay. ERISA prohibits directed brokerage arrangements when the goods or services purchased are not for the exclusive benefit of the plan. Consequently, we will request that plan sponsors who direct plan brokerage provide us with a letter documenting that this arrangement will be for the exclusive benefit of the plan.

#### **Permissibility of client-directed brokerage**

We allow clients to direct brokerage. However, we may be unable to achieve the most favorable execution of client transactions. Client directed brokerage may cost clients more money. For example, in a directed brokerage account, you may pay higher brokerage commissions because we may not be able aggregate orders to reduce transaction costs, or you may receive less favorable prices.

Discussion of whether, and under what conditions, we aggregate the purchase or sale of securities for various client accounts in quantities sufficient to obtain reduced transaction costs (known as bunching). If we do not bunch orders when we have the opportunity to do so, we are required to explain our practice and describe the costs to clients of not bunching.

We perform investment management services for various clients. There are occasions on which

portfolio transactions may be executed as part of concurrent authorizations to purchase or sell the same security for numerous accounts served by our firm, which involve accounts with similar investment objectives.

Although such concurrent authorizations potentially could be either advantageous or disadvantageous to any one or more particular accounts, they are affected only when we believe that to do so will be in the best interest of the effected accounts. When such concurrent authorizations occur, the objective is to allocate the executions in a manner which is deemed equitable to the accounts involved. In any given situation, we attempt to allocate trade executions in the most equitable manner possible, taking into consideration client objectives, current asset allocation and availability of funds using price averaging, proration and consistently non-arbitrary methods of allocation.

## **Item 13 Review of Accounts or Financial Plans**

At least annually, we complete and document an account review for our clients subscribing to our Asset Management service. The nature of these reviews is to learn whether clients' accounts are in line with their investment objectives, appropriately positioned based on market conditions, and investment policies, if applicable. We do not provide written reports to clients, unless asked to do so. Asset Management clients are contacted to verbally discuss our review of their accounts.

Financial planning clients do not receive reviews of their written plans unless they take action to schedule a financial consultation with us. We do not provide ongoing services to financial planning clients, but are willing to meet with such clients upon their request to discuss updates to their plans, changes in their circumstances, etc.

We may review client accounts more frequently than described above. Among the factors which may trigger an off-cycle review are major market or economic events, the client's life events, requests by the client, etc.

## **Item 14 Client Referrals and Other Compensation**

Insurance Designers of Dallas assists in the sale of fixed annuity, Life, Disability and Long-Term Care products. They may provide consulting, education, promotional cash bonuses as well as training. Leap Wealth Management is not affiliated with Insurance Designers of Dallas.

We do not pay referral fees to any employee or third party for referring clients to our firm.

## **Item 15 Custody**

Under government regulations, we are deemed to have custody of client assets if the client authorizes us to instruct the custodian to deduct our advisory fees directly from a client account. The custodian maintains actual custody of the client assets. Clients receive account statements directly from the custodian, with fee withdrawals shown on a quarterly basis. Clients are encouraged to carefully review those statements promptly when received.

In addition, we are considered to have custody of certain Client 401(K) accounts. Therefore, we have a surprise audit performed annually to review these accounts. We encourage our clients to raise any questions with us about the custody, safety or security of their assets. The custodians we do business with will send you independent account statements listing your account balance(s), transaction history and any fee debits or other fees taken out of your account.

## **Item 16 Investment Discretion**

Our clients need to sign a discretionary investment advisory agreement with our firm for the management of their account. This type of agreement only applies to our Comprehensive Portfolio and Asset Management clients. We do not take or exercise discretion with respect to our other clients.

## **Item 17 Voting Client Securities**

We do not and will not accept the proxy authority to vote client securities. Clients will receive proxies or other solicitations directly from their custodian or a transfer agent. In the event that proxies are sent to our firm, we will forward them on to you and ask the party who sent them to mail them directly to you in the future. Clients may call, write or email us to discuss questions they may have about particular proxy votes or other solicitations using the contact information on the cover page of this brochure.

## **Item 18 Financial Information**

Leap Wealth Management is not required to disclose any financial information due to the following:

- Our firm does not require or solicit the prepayment of more than \$1,200 in fees six months or more in advance of services rendered;
- Our firm does not have a financial condition that is reasonably likely to impair its ability to meet contractual commitments to clients; and
- Our firm has not been the subject of a bankruptcy petition at any time during the past ten years.



## **Leap Wealth Management, LLC**

**8604 Greenville Ave, Suite A-101  
Dallas, TX 75243**

**Telephone: (214) 420-7441**

**Firm Website Address:  
[www.leapwealth.com](http://www.leapwealth.com)**

**Firm Contact:  
Trey Taylor  
Chief Compliance Officer**

**March 24, 2023**

### **FORM ADV PART 2A WRAP FEE BROCHURE Appendix 1**

This wrap fee program brochure provides information about the qualifications and business practices of Leap Wealth Management. If you have any questions about the contents of this brochure, please contact by telephone at (214) 420-7441 or email at [cleap@leapwealth.com](mailto:cleap@leapwealth.com). The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any State Securities Authority. Additional information about Leap Wealth Management is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)

Please note use of the term "registered investment adviser" and description of Leap Wealth Management and/or our associates as "registered" does not imply a certain level of skill or training. You are encouraged to review this Brochure and Brochure Supplements for our firm's associates which advise you for more information on the qualifications of our firm and its employees.

## **Item 2 Summary of Material Changes**

Leap Wealth Management is required to advise you of any material changes to our Wrap Fee Brochure ("Brochure") from our last annual update, identify those changes on the cover page of our Brochure or on the page immediately following the cover page, or in a separate communication accompanying our Brochure.

Since the filing of our last annual updating amendment, dated March 10, 2022 we have no material changes to report.

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## Item 4 Services, Fees, and Compensation

Leap Wealth Management has been in business since 2010 and is wholly owned by Christopher Allen Leap and Trey Taylor. Our firm is a limited liability company formed in the State of Texas. We provide investment management services to individuals and other types of clients. The following information addresses the firm's Wrap Fee Program.

A. Description of our services, including the types of portfolio management services, provided under each program. We must indicate the wrap fee charged for each program or if fees vary according to a schedule, provide such schedule. Further, we are required to indicate whether fees are negotiable and identify the portion of the total fee or range of fees, paid to portfolio managers.

We offer wrap fee programs as described in this Wrap Fee Program Brochure. This Brochure describes our services, including the types of portfolio management services, provided under each program, whether fees are negotiable and identify the portion of the total fee or range of fees, paid to portfolio managers.

Our wrap fee accounts are managed on an individualized basis according to the client's investment objectives, financial goals, risk tolerance, etc.

### Our Asset Management Wrap Fee Program:

We emphasize continuous and regular account supervision. As part of our asset management service, we generally create a portfolio, consisting of individual stocks or bonds, exchange traded funds ("ETFs"), options, mutual funds digital assets and other public and private securities or investments. The client's individual investment strategy is tailored to their specific needs and may include some or all of the previously mentioned securities. Each portfolio will be initially designed to meet a particular investment goal, which we determine to be suitable to the client's circumstances. Once the appropriate portfolio has been determined, we review the portfolio at least quarterly and if necessary, rebalance the portfolio based upon the client's individual needs, stated goals, and objectives. Each client has the opportunity to place reasonable restrictions on the types of investments to be held in the portfolio.

### Our Asset Management Wrap Fee Program Fee Schedule:

This is a wrap fee account. The Annual Fee payable to Leap Wealth Management for its Leap Wealth Management Wrap Fee Program shall be based on the market value of the Assets under management and shall be calculated according to the schedule below.

The following fee schedule reflects the maximum charges that Leap Wealth Management can charge clients. The fee rate in which you are being billed is on page 9 of the Leap Wealth Management Investment Advisory Agreement for Wrap Accounts in Schedule A for assets held at Charles Schwab Brokerage or Schedule B for held away assets.

As we reserve the right to negotiate fees at our discretion, the below schedule does not necessarily reflect the fee you will be charged.

<b>Assets Under Management</b>	<b>Annual Advisory Fee</b>
\$0 to \$999,999	UP TO 2.50%
\$1,000,000 to \$2,0999,999	UP TO 2.25%
\$3,000,000 & up	UP TO 1.75%

The Client will not incur transaction charges, but may incur foreign transaction fees. The Client may pay custodial fees, charges imposed directly by a mutual fund, index fund, or exchange traded fund which shall be disclosed in the fund's prospectus (i.e., fund management fees and other fund expenses), wire transfer fees, and taxes on brokerage accounts and securities transactions.

The Program Fees do not cover brokerage charges to the extent that trades are conducted through brokers or dealers other than what Adviser chooses for its client. The Program Fees may not cover custody charges, including annual custodial fees, foreign transaction fees and/or taxes. Lastly, the Program Fees do not include expenses of mutual funds that may be included in the client's portfolio.

Our firm's annualized fees are billed on a pro-rata basis quarterly in arrears based on the value of your account on the last day of the quarter. Accounts participating in the Adhesion platform are billed quarterly in advance. We use the following billing cycle to bill your account. We use the following billing cycle to bill your account:

Household Name	Months Billed
A-G	April July October January
H-O	February May August November
P-Z	March June September December

The annual fee is calculated and divided by 4 so that if the portfolio value was the same at the end of each quarter, the fee for each quarter would be the same. In the event that the portfolio starts during the middle of the quarter, the quarterly fee is computed based on the actual number of days in the quarter and the actual number of days the client has been invested, using the portfolio inception date as the first day in the computation. Additionally, we will prorate for deposits and withdrawals made within the billing period.

Fees are generally not negotiable and will be deducted from your managed account. In rare cases, we will agree to direct bill clients. As part of this process, the client is made aware of the following:

- a. Your independent custodian sends statements at least quarterly to you showing the market values for each security included in the Assets and all disbursements in your account including the amount of the advisory fees paid to us;
- b. You provide authorization permitting us to be paid directly by these terms. We send our invoice directly to the custodian;
- c. It is the client's responsibility to verify the calculation of advisory fees deducted from the account; and

B. Explanation that a wrap fee program may cost you more or less than purchasing such services separately and description of the factors that bear upon the relative cost of the program, such as the cost of the services if provided separately and the trading activity in your account(s).

A wrap fee program allows our clients to pay a specified fee for investment advisory services and the execution of transactions. The advisory services may include portfolio management, and the fee is not based directly upon transactions in your account. Your fee is bundled with our costs for executing transactions in your account(s). This results in a higher advisory fee to you. We do not charge our clients higher advisory fees based on their trading activity. By participating in a wrap fee program, you may end up paying more or less than you would through a non-wrap fee program where a lower advisory fee is charged, but trade execution costs are passed directly through to you by the executing broker.



C. Description of any fees that you may pay in addition to a wrap fee, and description of the circumstances under which you may pay these fees, including, if applicable, mutual fund expenses and mark-ups, mark-downs, or spreads paid to market makers.

You may pay custodial fees, separate account sub-advisory service fees, charges imposed directly by a mutual fund, index fund, or exchange traded fund which shall be disclosed in the fund's prospectus (i.e., fund management fees and other fund expenses), mark-ups and mark-downs, spreads paid to market makers, wire transfer fees and other fees and taxes on brokerage accounts and securities transactions. These fees are not included within the wrap-fee you are charged by our firm and may be billed on a different cycle. For example, clients approved to participate in digital asset services shall have their fees and account balances (assets under management) accrued in accordance with the third-party manager policy. This may include a daily accrual process whereby the client's assets under management are multiplied by the fee rate, divided by 365. Please refer to the applicable third-party money manager ADV Part 2 for a full description of additional fees.

D. If someone recommending a wrap fee program to you, receives compensation as a result of your participation in the program, we must disclose this fact. Further, we are required to explain, if applicable, that the amount of the compensation may be more than what the person would receive if you participated in our other wrap fee program or paid separately for investment advice, brokerage and other services. Finally, we must explain that someone recommending a wrap fee program may have a financial incentive to recommend the wrap fee program over other programs or services.

Our investment advisory representatives receive a portion of the advisory fee that you pay us, either directly as a percentage of your overall fee or as their salary from our firm. In cases where our investment advisory representatives are paid a percentage of your overall advisory fee, this may create an incentive to recommend that you participate in a wrap fee program rather than a non-wrap fee program where you would pay for trade execution costs. This is because, in some cases, we may stand to earn more compensation from advisory fees paid to us through a wrap fee program arrangement if your account is not actively traded.

## **Item 5 Account Requirements and Types of Clients**

We do not impose any requirement(s) to open or maintain an account. Types of clients we typically manage wrap fee accounts on behalf of, include Individuals & High Net Worth Individuals.

## **Item 6 Portfolio Manager Selection and Evaluation**

A. Description of how our firm selects and reviews portfolio managers, our basis for recommending or selecting portfolio managers for particular clients, and our criteria for replacing or recommending the replacement of portfolio managers for the program and for particular clients.

Leap Wealth Management may assist clients in identifying a third-party money manager. We provide due diligence to third party money managers and ongoing reviews of their management of your account.

In selecting third party money managers, we gather information from each client about their financial situation, investment objectives, and reasonable restrictions they might impose on the management of the account. Leap Wealth Management does not offer advice on individual securities or other investments in connection with the Third-Party Money Manager services. Leap Wealth Management monitors third party money managers and if we feel that performance and active management are inadequate, we will recommend changes.

B. Disclosure of whether our firm or any related persons act as a portfolio manager for a wrap fee program described in the wrap fee program brochure. We must explain the conflicts of interest that we face because of this arrangement and describe how we address these conflicts of interest. Further, we must disclose whether related person portfolio managers are subject to the same selection and review as the other portfolio managers that participate in the wrap fee program. If they are not, we must describe how we select and review related person portfolio managers.

Our firm and its related persons act as portfolio manager(s) for this wrap fee program. This may create a conflict of interest in that other investment advisory firms may charge the same or lower fees than our firm for similar services. Our related person portfolio managers are not subject to the same selection and review as outside portfolio managers that participate in the wrap fee program.

C. Description and/or disclosure regarding if our firm, or any of our supervised persons covered under or investment adviser registration, act as a portfolio manager for a wrap fee program described in the wrap fee program brochure.

Our firm and supervised persons act as portfolio manager(s) for this wrap fee program.

(i) Advisory Business:

See Item 4 for information about our wrap fee advisory program.

(ii) Individual Tailoring of Advice to Clients:

We offer individualized investment advice to clients utilizing our Wrap Asset Management service. Ability of Clients to Impose Restrictions on Investing in Certain Securities or Types of Securities: We usually allow clients to impose restrictions on investing in certain securities or types of securities.

(iii) Participation in Wrap Fee Programs

Our wrap fee and non-wrap fee accounts are managed on an individualized basis according to the client's investment objectives, financial goals, risk tolerance, etc. (iv) Performance-Based Fees and Side-By-Side Management. We do not charge performance fees to our clients.

(v) Methods of Analysis, Investment Strategies and Risk of Loss

Methods of Analysis: We use the following methods of analysis in formulating our investment advice and/or managing client assets:

**Charting:** In this type of technical analysis, we review charts of market and security activity in an attempt to identify when the market is moving up or down and to predict when how long the trend may last and when that trend might reverse.

**Fundamental Analysis:** We attempt to measure the intrinsic value of a security by looking at economic and financial factors (including the overall economy, industry conditions, and the financial condition and management of the company itself) to determine if the company is underpriced (indicating it may be a good time to buy) or overpriced (indicating it may be time to sell). Fundamental analysis does not attempt to anticipate market movements. This presents a potential risk, as the price of a security can move up or down along with the overall market regardless of the economic and financial factors considered in evaluating the stock.

**Technical Analysis:** We analyze past market movements and apply that analysis to the present in an attempt to recognize recurring patterns of investor behavior and potentially predict future price movement. Technical analysis does not consider the underlying financial condition of a company. This presents a risk in that a poorly managed or financially unsound company may underperform regardless of market movement.

**Cyclical Analysis:** In this type of technical analysis, we measure the movements of a particular stock against the overall market in an attempt to predict the price movement of the security.

Investment Strategies we use: We use the following strategies in managing client accounts, provided that such strategies are appropriate to the needs of the client and consistent with the client's investment objectives, risk tolerance, and time horizons, among other considerations.

**Long-Term Purchases:** When utilizing this strategy, we may purchase securities with the idea of holding them for a relatively long time (typically held for at least a year). A risk in a long-term purchase strategy is that by holding the security for this length of time, we may not take advantage of short-term gains that could be profitable to a client. Moreover, if our predictions are incorrect, a security may decline sharply in value before we make the decision to sell. Typically, we employ this sub-strategy when we believe the securities to be well valued; and/or we want exposure to a particular asset class over time, regardless of the current projection for this class.

**Short-Term Purchases:** When utilizing this strategy, we may also purchase securities with the idea of selling them within a relatively short time (typically a year or less). We do this in an attempt to take advantage of conditions that we believe will soon result in a price swing in the securities we purchase.

**Short Sales:** We borrow shares of a stock for your portfolio from someone who owns the stock on a promise to replace the shares on a future date at a certain price. Those borrowed shares are then sold. On the agreed-upon future date, we buy the same stock and return the shares to the original owner. We engage in short selling based on our determination that the stock will go down in price after we have borrowed the shares. If we are correct and the stock price has gone down since the shares were purchased from the original owner, the client account realizes the profit.

**Margin Transactions:** We will purchase stocks for your portfolio with money borrowed from your brokerage account. This allows you to purchase more stock than you would be able to with your available cash and allows us to purchase stock without selling other holdings. **Option Writing:** We may use options as an investment strategy. An option is a contract that gives the buyer the right, but not the obligation, to buy or sell an asset (such as a share of stock) at a specific price on or before a certain date. An option, just like a stock or bond, is a security. An option is also a derivative because it derives its value from an underlying asset. The two types of options are calls and puts. A call gives us the right to buy an asset at a certain price within a specific period of time. We will buy a call if we have determined that the stock will increase substantially before the option expires. A put gives us the holder the right to sell an asset at a certain price within a specific period of time. We will buy a put if we have determined that the price of the stock will fall before the option expires. We will use options to "hedge" a purchase of the underlying security; in other words, we will use an option purchase to limit the potential upside and downside of a security we have purchased for your portfolio. We use "covered calls", in which we sell an option on security you own. In this strategy, you receive a fee for making the option available, and the person purchasing the option has the right to buy the security from you at an agreed-upon price. We use a "spreading strategy", in which we purchase two or more option contracts (for example, a call option that you buy and a call option that you sell) for the same underlying security. This effectively puts you on both sides of the market, but with the ability to vary price, time and other factors.

**Please Note:** Investing in securities involves risk of loss that clients should be prepared to bear. While the stock market may increase and your account(s) could enjoy a gain, it is also possible that the stock market may decrease, and your account(s) could suffer a loss. It is important that you understand the risks associated with investing in the stock market, are appropriately diversified in your investments, and ask us any questions you may have.

(vi) Voting Client Securities

We do not and will not accept the proxy authority to vote client securities. Clients will receive proxies or other solicitations directly from their custodian or a transfer agent. In the event that proxies are sent to our firm, we will forward them on to you and ask the party who sent them to mail them directly to you in the future. Clients may call, write or email us to discuss questions they may have about particular proxy votes or other solicitations using the contact information on the Cover Page of this brochure.

## **Item 7 Client Information Provided to Portfolio Managers**

A. Description of how our firm communicates information to your portfolio manager(s), and how often or under what circumstances we provide updated information.

Our firm communicates with your portfolio manager(s) on a regular basis as needed (daily, weekly, monthly, etc.) to ensure your most current investment goals and objectives are understood by your portfolio manager(s). In most cases, we will communicate such information as part of our regular investment management duties. Nevertheless, we will also communicate information to your portfolio manager(s) when you ask us to, when market or economic conditions make it prudent to do so, etc.

## **Item 8 Client Contact with Portfolio Managers**

Clients are free to directly contact their portfolio manager(s) with any questions or concerns they have about their portfolios or other matters.

## **Item 9 Additional Information**

A. Description and/or disclosures regarding Item 9 (Disciplinary Information); and 2. Item 10 (Other Financial Industry Activities and Affiliations) of Part 2A of Form ADV.

1. We have determined that our firm and management have no disciplinary information to disclose.
2. We benefit financially from the rollover of a client's assets from a retirement account to an account managed by the firm. This is a primary conflict of interest because when our firm provides investment advice, the assets increase the firm assets under management and, in turn, advisory and /or wrap fees. To meet our fiduciary responsibility, we recommend a rollover when it is deemed in the client's best interest.
3. Some of our firm's representatives are licensed insurance agents. They may offer insurance products and receive normal and customary fees as a result of insurance sales. A conflict of interest may arise as these insurance sales may create an incentive to recommend products based on the compensation earned. This potential is mitigated if the firm only considers the client's best interest when making recommendations.
4. Mr. Leap has an ownership interest in Leap and Rouquette Commercial Properties in which he does not solicit advisory clients to invest. This activity may take place before, during or after business hours.

**B. Description and/or disclosure regarding Item 11 (Code of Ethics or Interest in Client Transactions and Personal Trading).**

We recognize that the personal investment transactions of members and employees of our firm demand the application of a high Code of Ethics and require that all such transactions be carried out in a way that does not endanger the interest of any client. At the same time, we believe that if investment goals are similar for clients and for members and employees of our firm, it is logical and even desirable that there be common ownership of some securities.

Therefore, in order to prevent conflicts of interest, we have in place a set of procedures (including a pre-clearing procedure) with respect to transactions effected by our members, officers and employees for their personal accounts. In order to monitor compliance with our personal trading policy, we have a quarterly securities transaction reporting system for our associates.

Furthermore, our firm has established a Code of Ethics which applies to all of our associated persons. An investment adviser is considered a fiduciary. As a fiduciary, it is an investment adviser's responsibility to provide fair and full disclosure of all material facts and to act solely in the best interest of each of our clients at all times. We have a fiduciary duty to clients. Our fiduciary duty is considered the core underlying principle for our Code of Ethics which also includes Insider Trading and Personal Securities Transactions Policies and Procedures.

We require our supervised persons to conduct business with the highest level of ethical standards and to comply with federal and state securities laws. Upon employment or affiliation and at least annually thereafter, all supervised persons will sign an acknowledgement that they have read, understand, and agree to comply with our Code of Ethics.

Our firm and supervised persons must conduct business in an honest, ethical, and fair manner and avoid circumstances that might negatively affect or appear to affect our fiduciary duty to clients. This disclosure is provided to give clients a summary of our Code of Ethics. However, if a client or a potential client wishes to review our Code of Ethics in its entirety, a copy will be provided promptly upon request.

Related persons of our firm may buy or sell securities and other investments that are also recommended to clients. In order to minimize this conflict of interest, our related persons will place client interests ahead of their own interests and adhere to our firm's Code of Ethics, a copy of which is available upon request. Further, our related persons will refrain from buying or selling the same securities within 48 hours of buying or selling for our clients. If related persons' accounts are included in a block trade, our related persons will trade personal accounts last.

## **Item 10 Requirements for State-Registered Advisers**

Leap Wealth Management is an SEC registered investment adviser.

## **Item 11 Review of Accounts**

**A. Review of client accounts.**

Along with a description of the frequency and nature of our review, and the titles of our employees who conduct the review. We generally review client portfolios at least on an annual basis for our clients subscribing to our Asset Management Wrap service. The nature of these reviews is to learn whether clients' accounts are in line with their investment objectives, appropriately positioned based on market

conditions, and investment policies, if applicable.

B. Review of client accounts on other than a periodic basis, along with a description of the factors that trigger a review.

We may review client accounts more frequently than described above. Among the factors which may trigger an off-cycle review are major market or economic events, the client's life events, requests by the client, etc.

C. Description of the content and indication of the frequency of written or verbal regular reports we provide to clients regarding their accounts.

We do not provide written reports to clients, unless asked to do so. Verbal reports to clients take place on at least an annual basis when we meet with clients who subscribe to our Asset Management Wrap service.

## **Item 12 Client Referrals & Other Compensation**

A. If someone who is not a client provides an economic benefit to our firm for providing investment advice or other advisory services to our clients, we must generally describe the arrangement. For purposes of this Item, economic benefits include any sales awards or other prizes.

Insurance Designers of Dallas assists in the sale of fixed annuity, Life, Disability and Long-Term Care products. They may provide consulting, education, promotional cash bonuses as well as training. Leap Wealth Management is not affiliated with Insurance Designers of Dallas.

B. If our firm or a related person directly or indirectly compensates any person who is not our employee for client referrals, we are required to describe the arrangement and the compensation.

We do not pay referral fees to promoter/solicitors for the referral of potential clients to our firm.

## **Item 13 Financial Information**

Leap Wealth Management is not required to disclose any financial information due to the following:

- Our firm does not require or solicit the prepayment of more than \$1,200 in fees six months or more in advance of services rendered;
- Our firm does not have a financial condition that is reasonably likely to impair its ability to meet contractual commitments to clients; and
- Our firm has not been the subject of a bankruptcy petition at any time during the past ten years.

# PRIVACY POLICY NOTICE

## LWealth, LLC d/b/a: Leap Wealth Management Privacy Policy Notice 2023

Leap Wealth Management has adopted this privacy policy with recognition that protecting the privacy and security of the personal information we obtain about our customers is an important responsibility. We also know that you expect us to service you in an accurate and efficient manner. To do so, we must collect and maintain certain personal information about you. We want you to know what information we collect and how we use and safeguard that information.

**Information We Collect:** We collect certain nonpublic information about you ("Customer Information"). The essential purpose for collecting Customer Information is to allow us to provide advisory services to you. Customer Information we collect may include:

- Information that you provide on applications or other forms. This Customer Information may include personal and household information such as income, spending habits, investment objectives, financial goals, statements of account, and other records concerning your financial condition and assets, together with information concerning employee benefits and retirement plan interests, wills, trusts, mortgages and tax returns.
- Identifying information such as your name, age, address, social security number, etc.
- Information about your transactions with us, or others (e.g., broker-dealers, clearing firms, or other chosen investment sponsors).
- Information we receive from consumer reporting agencies (e.g., credit bureaus), as well as other various materials we may use to provide an appropriate recommendation or to fill a service request.

**Security of Your Information:** We restrict access to your nonpublic personal information to those employees who need to know that information to service your account. We maintain physical, electronic and procedural safeguards that comply with applicable federal or state standards to protect your nonpublic personal information.

**Information We Disclose:** We do not disclose the nonpublic personal information we collect about our customers to anyone except: (i) in furtherance of our business relationship with them and then only to those persons necessary to effect the transactions and provide the authorized services (such as broker-dealers, custodians, independent managers etc.); (ii) to persons assessing our compliance with industry standards (e.g., professional licensing authorities, consultants, etc.); (iii) our attorneys, accountants, and auditors; or (iv) as otherwise provided by law.

We are permitted by law to disclose the nonpublic personal information about you to governmental agencies and other third parties in certain circumstances (such as third parties that perform administrative or marketing services on our behalf or for joint marketing programs). These third parties are prohibited to use or share the information for any other purpose.

**Former Clients:** If you decide to close your account(s) or become an inactive customer, we will adhere to our privacy policies, which may be amended from time to time.

**Changes to Our Privacy Policy:** In the event there were to be a material change to our privacy policy regarding how we use your confidential information, we will provide written notice to you. Where applicable, you would be given an opportunity to limit or opt-out of such disclosure arrangements.

**Questions:** If you have questions about this privacy notice or about the privacy of your customer information call our main number 214-420-7441 and ask to speak to the Chief Compliance Officer.





Item 1: Cover Page

Part 2B of Form ADV  
**Brochure Supplement**

**AUGUST 2021**

**Trey Kenyon Taylor**  
[treytaylor@leapwealth.com](mailto:treytaylor@leapwealth.com)

**This brochure supplement provides information about Trey Kenyon Taylor that supplements the Leap Wealth Management, LLC's brochure. You should have received a copy of that brochure. Please contact Trey Taylor if you did not receive the Leap Wealth Management, LLC's brochure or if you have any questions about the contents of this supplement.**

**Additional information about Trey Kenyon Taylor is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The searchable IARD/CRD number for Mr. Taylor is 4825891.**

## **Office Locations:**

### **Dallas-Main Office**

**8604 Greenville Ave.**

**Suite A101**

**Dallas, Texas 75243**

**214-420-7442**

### **Austin Office**

**1000 Heritage Center Circle**

**Round Rock, Texas 78664**

**512-920-0317**

## **Item 2: Educational Background and Business Experience**

Name: Trey Kenyon Taylor

Year of Birth: 1976

### **Educational Background**

- B.A. Business Administration, Midwestern State University 1999
- General Studies, Louisiana College 1996
- Series 66 Uniform Combined State Law Examination 2004

### **Business Background**

- Leap Wealth Management, LLC
  - Managing Member  
01/2017 to Present  
Investment Adviser Representative  
01/2010 to Present

## **Item 3: Disciplinary Information**

Mr. Taylor has not been party to and does not have any disciplinary action to report.

## **Item 4: Other Business Activities**

Mr. Taylor is licensed to sell insurance products and may receive separate, yet customary commission compensation for effecting insurance sales. This may represent a potential conflict of interest because he may have an incentive to recommend insurance products to you for the purpose of generating commissions rather than solely based on your needs. However, you are under no obligation, contractually or otherwise, to purchase insurance products through any person affiliated with our firm.

Mr. Taylor spends less than 10% of his time in connection with these other business activities.

## **Item 5: Additional Compensation**

Mr. Taylor does not receive any additional compensation from any other party for providing advisory services to Leap Wealth Management, LLC Clients. Please refer to Item 4 above for Mr. Taylor's additional compensation from Other Business Activities.

## **Item 6: Supervision**

Trey Taylor is the Chief Compliance Officer for Leap Wealth Management, LLC. As such, he supervises all activities conducted through the firm. Mr. Taylor's trading and client activity is overseen by Christopher Leap. Leap Wealth Management, LLC maintains policies and procedures to guide their activities and they adhere to a Code of Ethics. Mr. Taylor may be contacted at 214-420-7442.



**LEAP**  
WEALTH MANAGEMENT, LLC

Item 1: Cover Page

Part 2B of Form ADV  
**Brochure Supplement**

**AUGUST 2021**

**Jon Michael McLain**  
**mmclain@leapwealth.com**

**This brochure supplement provides information about Jon Michael McLain that supplements the Leap Wealth Management, LLC's brochure. You should have received a copy of that brochure. Please contact Trey Taylor if you did not receive the Leap Wealth Management, LLC's brochure or if you have any questions about the contents of this supplement.**

**Additional information about Jon Michael McLain is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The searchable IARD/CRD number for Mr. McLain is 2555973.**

## **Office Locations:**

### **Dallas-Main Office**

**8604 Greenville Ave.**

**Suite A101**

**Dallas, Texas 75243**

**214-420-7442**

### **Austin Office**

**1000 Heritage Center Circle**

**Round Rock, Texas 78664**

**512-920-0317**

## Item 2: Educational Background and Business Experience

Name: Jon Michael McLain

Year of Birth: 1971

### **Educational Background**

- B.A.A, Finance, Texas Tech University 1994
- Retirement Income Certified Professional (RICP®)\* 2020

\*The American College of Financial Professionals grants the Retirement Income Certified Professional designation in the United States. The RICP certification is a voluntary certification; no Federal or state law or regulation requires financial planners to hold RICP® certification. The RICP® focuses on specific areas related to retirement income planning. Qualified RICP's provide retirees guidance regarding utilizing their savings in smart, strategic ways to realize their dreams during retirement, as well as considering a financial action plan for how they are cared for, should they no longer be able to care for themselves. The certification also trains advisers to plan for potential issues which may have a serious negative impact on a person's retirement plans.

Candidates must satisfy a combination of education, experience, examination, and ethics requirements:

- Education – Complete three required courses covering eighteen separate competencies; equivalent to nine semester credit hours requiring between 45 and 60 hours of study per course.
- Examination – Pass three comprehensive course certification examinations.
- Experience – Complete at least three years of full-time financial-planning-related experience (or the equivalent, measured as 2,000 hours per year).

### **Business Background**

- Leap Wealth Management, LLC
  - Institutional Services Director  
Senior Investment Adviser Representative  
08/2014 to Present
- LeafHouse Financial Advisors, LLC
  - Institutional Services Director  
Senior Investment Adviser Representative  
01/2010 to 08/2014

### **Item 3: Disciplinary Information**

Mr. McLain has not been party to and does not have any disciplinary action to report.

### **Item 4: Other Business Activities**

Mr. McLain is licensed to sell insurance products and may receive separate, yet customary commission compensation for effecting insurance sales. This may represent a potential conflict of interest because he may have an incentive to recommend insurance products to you for the purpose of generating commissions rather than solely based on your needs. However, you are under no obligation, contractually or otherwise, to purchase insurance products through any person affiliated with our firm.

In addition, Mr. McLain is the owner of AutoShield. The entity's services are not securities related and therefore are not a conflict of interest between Mr. McLain as a business owner and his activities as an investment advisor representative on behalf of the firm.

Mr. McLain spends approximately 10% of his time in connection with these other business activities.

### **Item 5: Additional Compensation**

Mr. McLain does not receive any additional compensation from any other party for providing advisory services to Leap Wealth Management, LLC Clients. Please refer to Item 4 above for Mr. McLain's additional compensation from Other Business Activities.

### **Item 6: Supervision**

Trey Taylor is the Chief Compliance Officer for Leap Wealth Management, LLC. As such, he supervises all activities conducted through the firm. Leap Wealth Management, LLC maintains policies and procedures to guide their activities and they adhere to a Code of Ethics. Mr. Taylor may be contacted at 214-420-7442.





**LEAP**  
WEALTH MANAGEMENT, LLC

Item 1: Cover Page

Part 2B of Form ADV  
**Brochure Supplement**

**AUGUST 2021**

**Christopher Allen Leap**  
[cleap@leapwealth.com](mailto:cleap@leapwealth.com)

This brochure supplement provides information about Christopher Allen Leap that supplements the Leap Wealth Management, LLC's brochure. You should have received a copy of that brochure. Please contact Trey Taylor if you did not receive the Leap Wealth Management, LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about Christopher Allen Leap is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The searchable IARD/CRD number for Mr. Leap is 2562058.

## **Office Locations:**

### **Dallas-Main Office**

**8604 Greenville Ave.**

**Suite A101**

**Dallas, Texas 75243**

**214-420-7442**

### **Austin Office**

**1000 Heritage Center Circle**

**Round Rock, Texas 78664**

**512-920-0317**

## Item 2: Educational Background and Business Experience

Name: Christopher Allen Leap

Year of Birth: 1968

### **Educational Background**

- B.A., Marketing, University of Oklahoma 1991
- Group 1 Insurance License 1994
- Series 7 General Securities Qualification Examination 1994
- Series 63 Uniform Securities State Law Examination 1994

### **Professional Designations**

- Certified Financial Planner (CFP®) 2002

### **Explanations of Designations:**

*CFP®: (Certified Financial Planner)*

The CFP® certification is a voluntary certification; no federal or state law regulation requires financial planners to hold a CFP® certification.

To attain the right to use the CFP® designation, an individual must satisfactorily fulfill the following requirements:

- Education – Complete the advance college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and as of January 2007, attain a Bachelor’s Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two day period, includes case studies and Client scenarios designed to test one’s ability to correctly diagnose financial planning issues and apply one’s knowledge of financial planning to real world circumstances;
- Experience – Complete at least three full-time financial planning –related experience (or the equivalent, measured as 2,000 hours per year);

- Ethics – Agree to be bound by CFP Board’s Standards of Professional Conduct, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks. This requires 30 hours of continuing education hours every two years, including two hours on the Code of Ethics and other parts of the Standards of Professional Conduct, to maintain competence and keep up with the developments in the financial planning field; and renewal of an agreement to be bound by the Standards of Professional conduct. The Standards prominently require that CFP® professionals provide financial services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interest of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board’s enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

### **Business Background**

- Leap Wealth Management, LLC
  - Managing Member  
Investment Adviser Representative  
01/2010 to Present

### **Item 3: Disciplinary Information**

Mr. Leap has not been party to and does not have any disciplinary action to report.

### **Item 4: Other Business Activities**

Mr. Leap is licensed to sell insurance products and may receive separate, yet customary commission compensation for effecting insurance sales. This may represent a potential conflict of interest because he may have an incentive to recommend insurance products to you for the purpose of generating commissions rather than solely based on your needs. However, you are under no obligation, contractually or otherwise, to purchase insurance products through any person affiliated with our firm.

In addition, Mr. Leap is Managing Member for Leap and Rouquette Commercial Properties, LLC. The LLC owns and maintains the property for the Leap Wealth Management, LLC main office. The entity’s services are not securities related and

therefore are not a conflict of interest between Mr. Leap as a business owner and his activities as an investment advisor representative on behalf of the firm.

Mr. Leap spends less than 10% of his time in connection with these other business activities.

#### **Item 5: Additional Compensation**

Mr. Leap does not receive any additional compensation from any other party for providing advisory services to Leap Wealth Management, LLC Clients. Please refer to Item 4 above for Mr. Leap's additional compensation from Other Business Activities.

#### **Item 6: Supervision**

Trey Taylor is the Chief Compliance Officer for Leap Wealth Management, LLC. As such, he supervises all activities conducted through the firm. Leap Wealth Management, LLC maintains policies and procedures to guide their activities and they adhere to a Code of Ethics. Mr. Taylor may be contacted at 214-420-7442.