

# **Silicon Hills Wealth Management, LLC**

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**March 20, 2018**

This Brochure provides information about the qualifications and business practices of Silicon Hills Wealth Management, LLC. If you have any questions about the contents of this Brochure, please contact SHWM at (512) 774-5340 or via email at [pam.friedman@siliconhillswealth.com](mailto:pam.friedman@siliconhillswealth.com). The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission ("SEC") or by any state securities authority.

Silicon Hills Wealth Management, LLC ("Silicon Hills Wealth Management") is a Registered Investment Adviser. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information that you may use to determine whether to hire or retain them.

Additional information about Silicon Hills Wealth Management is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). You can search this site by using a unique identifying number, known as a CRD number. The CRD number for Silicon Hills Wealth Management is 166030. The SEC's web site also provides information about any persons affiliated with Silicon Hills Wealth Management who are registered, or are required to be registered, as Investment Adviser Representatives of Silicon Hills Wealth Management.

## Item 2 – Material Changes

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Our last annual update was March 31, 2017 and the last update was April 7, 2017. Since our last update, SHWM has had no material changes, however, SHWM has had the following non-material change:

Pam Friedman is the Chief Compliance Officer (“CCO”) as of January 2017.

SHWM will ensure that you receive a summary of any material changes to this and subsequent Brochures within 120 days of the close of our business’ fiscal year which is December 31st. SHWM will provide other ongoing disclosure information about material changes as necessary. SHWM will also provide you with a new Brochure, as necessary, based on changes or new information. Currently, our Brochure may be requested at any time, without charge, by contacting Pam Friedman at (512) 774-5340.

Additional information about Silicon Hills Wealth Management is also available via the SEC’s website [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). You can search this site by using a unique identifying number, known as a CRD number. The CRD number for Silicon Hills Wealth Management is 166030. The SEC’s web site also provides information about any persons affiliated with Silicon Hills Wealth Management who are registered, or are required to be registered, as Investment Adviser Representatives of Silicon Hills Wealth Management.

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## Item 4 – Advisory Business Introduction

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Silicon Hills Wealth Management, LLC (“Silicon Hills Wealth Management” or “SHWM”) is a Registered Investment Adviser (“Adviser”) which offers investment advice, insurance, and other financial services to our clients. SHWM is registered through and regulated by the United States Securities and Exchange Commission (“SEC”).

SHWM provides investment advice through Investment Adviser Representatives (“Advisor”) associated with us. These individuals are appropriately licensed, qualified, and authorized to provide advisory services on our behalf. In addition, all advisors are required to have commensurate educational and industry experience.

Silicon Hills Wealth Management was founded in January 2013 by James Werner and Thomas Brown who both serve as Managing Members. Pam Friedman joined the firm in February 2013 as a Member and was named as the Chief Compliance Officer (“CCO”) in January 2017. SHWM provides financial planning, consulting and investment management services to individuals, high net worth individuals, trusts, estates, profit-sharing plans, corporations, and small businesses. At inception, the Adviser’s name was TBJW, LLC DBA Silicon Hills Wealth Management. The Adviser’s name was officially changed in February 2013 to Silicon Hills Wealth Management.

SHWM is committed to the precept that by placing the client’s interests first, SHWM will add value to the investment management process and earn the client’s trust and respect. SHWM values long term relationships with our clients whom SHWM regard as strategic partners in our business.

### Services

SHWM provides financial planning, financial consulting services, investment management, investment management to pooled investment vehicles, and automated advisory services. SHWM’s focus is on helping you develop and execute plans that are based on your financial needs and objectives.

As of December 31, 2017, SHWM managed \$215,786,814 on a discretionary basis.

Accounts are managed on a discretionary basis, which means you have given SHWM the authority to determine the following without your consent:

- Securities to be bought or sold for your account
- Amount of securities to be bought or sold for your account
- Broker-dealer to be used for a purchase or sale of securities for your account
- Fees or commissions to be paid to a broker or dealer for your securities transaction.

While SHWM may have trading discretion on your account (i.e., placing trades in your account without your approval), SHWM considers trading costs as a factor that we consider in trading. Trading may be required to meet initial allocation targets, after substantial cash deposits that require investment allocation, and/or after a request for a withdrawal that requires liquidation of a position. Additionally,

your account may be rebalanced or reallocated periodically in order to reestablish the targeted percentages of your initial asset allocation. You will be responsible for any and all tax consequences resulting from any rebalancing or reallocation of the account. SHWM and its advisors are not tax professionals and do not give tax advice. However, SHWM will work with your tax professionals to assist you with tax planning. You will have the opportunity to meet with SHWM periodically to review the assets in your account.

SHWM is available during normal business hours either by telephone, fax, email, or in person by appointment to answer your questions.

## **1. Financial Planning and Consulting Services**

SHWM provides comprehensive fee based financial planning and consulting services. Fee based financial planning is a comprehensive relationship which incorporates many different aspects of your financial status into an overall plan that meets your goals and objectives. The financial planning relationship consists of face-to-face meetings and ad hoc meetings with you and/or your other advisors (attorneys, accountants, etc.) as necessary.

In performing financial planning services, SHWM typically examines and analyzes your overall financial situation, which may include such issues as taxes, insurance needs, overall debt, credit, business planning, retirement savings and reviewing your current investment program. SHWM is also available to provide you with a review of your existing portfolio. SHWM's services may focus on all or only one of these areas depending upon the scope of the engagement with you. Other professionals are engaged directly by the client on an as-needed basis. Our firm maintains close, ongoing relationships with multiple professionals, with no referral arrangements. It is our intent to offer a collaborative team of professionals working together for the client's best interests. Any perceived conflicts of interest will be disclosed upfront with the client in the unlikely event they should occur.

It is essential that you provide the information and documentation SHWM requests regarding your income, investments, taxes, insurance, estate plan, etc. SHWM will discuss your investment objectives, needs and goals, but you are obligated to inform SHWM of any changes. SHWM does not verify any information obtained from you, your attorney, accountant or other professionals.

SHWM may also provide consulting services directly to corporate sponsors of profit sharing plans. SHWM may assist sponsors in developing, designing and implementing pension and profit sharing plan solutions, which can provide plan participants with opportunities to save and invest in their employer sponsored pension and profit sharing plan. As a consulting service, SHWM may also offer the service of assisting a company to set up and establish a Simple IRA plan at a custodian. SHWM may also offer to work on a retainer basis to add employees to the plan. SHWM's services will be detailed in the Investment Management Consulting Agreement with the sponsor.

If you engage SHWM to perform these services, you will receive a written agreement detailing the services, fees, terms and conditions of the relationship. You will also receive this Brochure. You may implement your financial plan through any financial organization of your choice. If you choose to implement your recommendations through us, you will receive and sign an Investment Advisory Agreement that details the services SHWM will provide and the fees SHWM will charge.

SHWM obtains information from a wide variety of publicly available sources. SHWM does not have any inside private information about any investments that are recommended. All recommendations developed by SHWM are based upon our professional judgment. SHWM cannot guarantee the results of any of the recommendations. Choosing which advice to follow is your decision.

## **2. Investment Management**

Investment management is the professional management of securities (stocks, bonds and other securities) and assets (e.g., real estate) in order to meet your specified investment goals. If you engage SHWM to manage your assets, you will receive our Investment Advisory Agreement which describes what services you will receive and what fees you will be charged. With an Investment Management Account, you engage SHWM to assist you in developing a personalized asset allocation program and custom-tailored portfolio designed to meet your unique investment objectives. The investments in the portfolio account may include mutual funds, stocks, bonds, equity options, futures, etc.

The advisors at SHWM will meet with you to discuss your financial circumstances, investment goals and objectives, and to determine your risk tolerance. These advisors will ask you to provide statements summarizing current investments, income and other earnings, recent tax returns, retirement plan information, other assets and liabilities, wills and trusts, insurance policies, and other pertinent information. Based on the information you share with us; these advisors will analyze your situation and recommend an appropriate asset allocation or investment strategy. The advisor's recommendations and ongoing management are based upon your investment goals and objectives, risk tolerance, and the investment portfolio you have selected. SHWM will monitor the account, trade as necessary, and communicate regularly with you. Your circumstances shall be monitored in quarterly and/or annual account reviews. These reviews will be conducted in person, or by telephone conference, based on individual preference.

You are obligated to notify SHWM promptly when your financial situation, goals, objectives, or needs change.

You shall have the ability to impose reasonable restrictions on the management of your account, including the ability to instruct SHWM not to purchase certain mutual funds, stocks or other securities. These restrictions may be a specific company security, industry sector, asset class, or any other restriction you request.

Under certain conditions, securities from outside accounts may be transferred into your advisory account; however, SHWM may recommend that you sell any security if SHWM believes that it is not suitable for the current recommended investment strategy. You are responsible for any taxable events in these instances. Certain assumptions may be made with respect to interest and inflation rates and the use of past trends and performance of the market and economy. Past performance is not indicative of future results.

SHWM will help you open a custodial account(s). The funds in your account will generally be held in a separate account, in your name, at an independent custodian, not with us. SHWM recommends using either Fidelity or Charles Schwab & Co, Inc. for your investment advisory accounts. You will enter into a separate custodial agreement with the custodian. This agreement, among other things, authorizes the custodian to take instructions from SHWM regarding all investment decisions for your account. SHWM

will select the securities bought and sold, and the amount to be bought and sold, within the parameters of the objectives and risk tolerance of your account. The custodian will effect transactions, deliver securities, make payments and do what SHWM instructs. You are notified of any purchases or sales through trade confirmations and statements that are provided by the custodian. These statements list the total value of the account at the start of the time period, itemize all transaction activity during the time period, and list the types, amounts, and total value of securities held as of the end of the time period. Your statement may be in either printed or electronic form based upon your preferences. You will at all times maintain full and complete ownership rights to all assets held in your account, including the right to withdraw securities or cash, proxy voting and receiving transaction confirmations.

SHWM will also provide you via a Clients' Morningstar portal with a quarterly performance statement starting at the end of the first full calendar quarter after signing the Investment Advisory Agreement. These statements give you additional feedback regarding performance.

SHWM is available during normal business hours either by telephone, fax, email, or in person by appointment to answer your questions.

### **3. Separately Managed Accounts (“SMAs”) and Alternative Investments**

SHWM may determine that it is in your best interest to work with an established Separately Managed Account (“SMA”) Manager or to purchase other alternative investments that are available on the Custodian's Platform. SHWM will select one or more managers or alternative investment products to diversify your portfolio. The manager and/or alternative investments are selected by matching their investment strategy and risk profile with your risk profile and stated investment needs and objectives. Any managers selected will have the discretion to determine the securities they buy and sell within the account. SHWM does not impose a minimum dollar value on the size of account SHWM will accept, however, the SMA manager or alternative investment issuers may impose a minimum dollar value.

SHWM actively monitors the performance of the selected manager and/or alternative investment and may recommend a change when and if SHWM believes such a change would be in your best interests. You must approve any change before it will be implemented.

Due to the nature of these programs, each of the managers is obligated to provide you with a separate disclosure document. You should carefully review this document for important and specific program details, including pricing. Any alternative investments will provide an offering document that you should carefully review before investing.

### **4. Wrap Fee Programs**

#### **bundl – Automated Advisory Services**

Silicon Hills launched bundl in March 2015. bundl is an automated online platform that guides clients through the entire investment management process and provides management services. For additional information regarding this service, please refer to the Form ADV Part 2A for bundl.

### **5. Pooled Investment Management to Pooled Investment Vehicles**

The firm and the companies which the firm helped form (Silicon Hills Gravitant Investors, L.P., Silicon Hills



CircleUp Investors, LP, and Silicon Hills Cielo II Investors, LP) invest in private funds. The private funds, (Cielo Gravitant L.P., CircleUp Growth Capital Fund I L.P., and Cielo II Investors L.P.) are involved in the management, selection of assets and the sale or distribution of these investments.

## **6. Other Services**

SHWM may recommend and sell life, disability, health, and long-term care insurance. SHWM will receive the usual and customary commissions associated with these sales from the insurance company. You will not pay a separate fee for these and your advisory fee will not be reduced by any payments SHWM receives from these sales. These services represent less than 1% of SHWM's revenue.

## **Item 5 – Fees and Compensation**

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SHWM provides investment management, financial planning and financial consulting services for a fee.

Either party may terminate initial agreements at any time by providing written notice to the other party within five (5) business days of signing the agreements. Refunds will be given on a pro-rata basis promptly upon cancellation. Accounts opened or terminated during a calendar quarter will be charged a prorated fee. Once an account is established, either party may terminate the relationship at any time with thirty (30) days written notice. Upon termination of any account, any prepaid fees that are in excess of the management services performed will be promptly refunded to you.

### **1. Financial Planning and Consulting Fees**

You may want SHWM to create a financial recommendation for you. SHWM can provide analysis and recommendations for retirement needs, estate planning needs, income tax planning, life and disability insurance needs, divorce planning, investment needs, and college education planning. Fees are determined at the start of the relationship; all fees are negotiable and predicated on the facts known at the start of the relationship. As a consulting service, SHWM may also offer the service of assisting a company to set up and establish a Simple IRA plan or a SEP IRA at a custodian. SHWM also offers to work on a retainer basis to add employees to the plan.

Depending on the complexity and scope of the engagement, fixed fees may range from \$1,000 to \$5,000 and hourly fees may range from \$200 to \$500. In the event that the client's situation is substantially different than originally disclosed and the scope of work and deliverables require additional services, a revised fee agreement will be presented for mutual agreement. Consultation services and financial planning services require no minimum net worth. If the recommendations are implemented through us, SHWM may receive compensation from the sale of insurance products or services SHWM recommends. This compensation would be in addition to the planning or consulting fee you pay. The fees and expenses you pay for the purchase of these products may be more or less than the expenses you would pay should you decide to implement our recommendations through another investment advisory firm and are typically determined by the investment company sponsoring the product. These insurance products and services represent less than 1% of SHWM's revenue.

All recommendations developed by SHWM are based upon our professional judgment. SHWM cannot guarantee the results of any of our recommendations.

## 2. Investment Management Fee Schedule

SHWM offers our services on a fee basis which, depending on the engagement, may include fixed fees and/or fees based on assets under management. The specific manner in which fees are charged is established in the Investment Advisory Agreement with us. All fees are subject to negotiation, and the factors considered are the size of the account, services requested, and the type of assets managed.

Fees are charged quarterly, in advance. Payments are due and will be assessed on the last day of each quarter, based on the ending balance of the account under management for the preceding quarter and will be calculated as follows:

Annual Percentage	Portfolio Size (AUM)
1.10%	Of the amount up to \$1,000,000
0.85%	Of the amount from \$1,000,001-\$2,500,000
0.70%	Of the amount from \$2,500,001- \$4,000,000
0.55%	Of the amount over \$4,000,001

The fees shown above are annual fees. You will be billed one quarter of this amount on a quarterly basis. SHWM does not impose an account minimum for initiating a relationship. No increase in the annual fee shall be effective without prior written notification to you. SHWM believes our advisory fee is reasonable considering the fees charged by other investment advisers offering similar services/programs.

In certain circumstances, advisory fees may be negotiable based upon prior relationships as well as related account holdings. Our Investment Advisory Agreement defines what fees are charged and their frequency.

Our fees do not include brokerage commissions, transaction fees, and other related costs and expenses. You may incur certain charges imposed by custodians, and other third parties. These include fees charged by managers, custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees. Mutual funds, money market funds, and exchange-traded funds (ETFs) also charge internal management fees, which are disclosed in the fund's prospectus. These fees may include a management fee, upfront sales charges, and other fund expenses. SHWM does not receive any compensation from these mutual fund fees. These fees are in addition to the management fee you pay to SHWM. You should review all fees charged to fully understand the total amount of fees you will pay. Services similar to those offered by SHWM may be available elsewhere for more or less than the amounts SHWM charges.

You could invest in securities or investments directly, without our investment management services. In that case, you would receive the financial planning services provided by SHWM which are designed, among other things, to assist you in determining which mutual funds or investments are most appropriate to your current financial condition and objectives.

Certain strategies offered by SHWM involves investment in mutual funds. Mutual funds may pay annual distribution charges, sometimes referred to as “12(b)(1) fees”. These 12(b)(1) fees come from fund assets, and thus indirectly from clients’ assets. SHWM does not receive any compensation from these fees. The 12(b)(1) fee, deferred sales charges and other fee arrangements will be disclosed upon your request and are typically described in the applicable fund’s prospectus.

Silicon Hills also manages accounts as part of the charitable or donor advised funds for all their Clients that make a donation through this program. Silicon Hills may be paid a fee of 0.55% on charitable accounts regardless of account size. These fees will be paid by the Client.

Your account at the custodian may also be charged for certain additional assets that we manage for you that are not held on the custodian’s platform but are held directly at the annuity company.

The fees SHWM charges will be deducted directly from your account at the custodian. SHWM will instruct the custodian to deduct the fees from your account at the beginning of the calendar quarter. This fee will be reflected as a deduction on your following month's account statement. SHWM will provide you an invoice through the Morningstar portal detailing the fee calculation.

SHWM may consider multiple accounts as one consolidated account for billing purposes. The quarterly fee will be charged for the total of all the accounts comprising the consolidated account. The total fee will be billed to one selected Client account or calculated as an effective rate applied to each underlying account unless arranged otherwise.

### **3. Separately Managed Accounts and Alternative Investments**

Clients will sign a separate advisory agreement with the third-party manager as well as one with SHWM. There are fees charged by the SMA manager and SHWM will charge their normal fee per the fee schedule above. There may also be an additional fees for alternative investment products over and above the normal SHWM fee outlined above. Clients will be informed of these fees prior to purchase.

### **4. bundl – Fees**

For more information regarding the fees for the bundl automated advisory services, please refer to the Form ADV Part 2A for bundl.

### **5. Pooled Investment Management Fees**

We receive management fees and reimbursement of direct expenses, including legal and accounting expenses, from partnerships sponsored by SHWM and our affiliates. No selling commissions or discounts were paid for selling interests in our partnerships. We may defer or waive fees from time to time in our discretion.

SHWM is entitled to receive the following fees from partnerships sponsored by the firm to date:

Silicon Hills Gravitant Investors, L.P.: We received 5% of gross offering proceeds as an organizational and offering expense reimbursement. We are entitled to receive 1% of cash available for distribution to investors.

Silicon Hills CircleUp Investors, L.P.: We received 1% of gross offering proceeds as an organizational and

offering expense reimbursement. We are entitled to receive an annual management fee equal to 1% of capital invested in the partnership. This fee has been waived for all periods from and after February 1, 2017. We are also entitled to receive 2% of cash available for distribution to investors.

Silicon Hills Cielo II Investors, L.P.: We received 1.5% of gross offering proceeds as an organizational and offering expense reimbursement. We are entitled to receive an annual management fee equal to 1% of capital invested in the partnership. This fee has been waived for all periods from and after February 1, 2017. We are also entitled to receive 2% of cash available for distribution to investors.

## **6. Other Services Fees**

In addition to the fees described above, our individual Investment Adviser Representatives may also be licensed as insurance agents to sell insurance and may receive insurance commissions or fees for the sale of those insurance products. These services represent less than 1% of our revenue.

On the occasions where SHWM deems that you need an insurance product, a conflict of interest will exist between our interests and your interests since SHWM may recommend products that pay SHWM compensation. Because the insurance carriers will pay SHWM a commission, SHWM has an incentive to recommend particular products based upon the potential compensation rather than your needs. This potential conflict is addressed in our Code of Ethics and is prohibited. When any such recommendations are made, Investment Adviser Representatives will disclose their commissions prior to completing any transaction and will obtain specific consent from the Client before purchasing any insurance product. Additionally, Clients always have the option to purchase insurance products through other agents and/or representatives not affiliated with us.

Such insurance commissions will be a small part of the Investment Adviser Representatives' business as their primary focus will be the investment advisory business rather than their insurance business.

Any insurance commissions will be paid through the insurance company or agency to the Investment Adviser Representative in their capacity as an insurance agent.

## **Item 6 – Performance Based Fee and Side by Side Management**

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SHWM does not charge any performance-based fees. These are fees based on a share of capital gains on or capital appreciation of the assets of a client.

## **Item 7 – Types of Client(s)**

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SHWM provides financial planning, financial consulting services and investment management to individuals, high net worth individuals, trusts, estates, profit-sharing plans, corporations, small businesses, and private pooled investment vehicles.

Investors in the LPs must be “accredited investors” within the meaning set forth under the federal securities laws. Prior to investing in the LP, a potential investor must complete and sign a subscription agreement.

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

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For Financial Planning and Financial Consulting Services, SHWM analyzes the Client’s financial goals and objectives, income and spending, savings and investments, risks and insurance needs, asset allocation, and tax implications. This analysis seeks to ensure that the Client’s needs are addressed while making progress toward their financial goals and objectives.

For Investment Management Services, the investment strategies used will vary depending on the Client’s financial goals and risk tolerances. Generally, Clients seeking capital preservation with limited risk may be managed with conservative strategies using fixed income products (e.g. bonds) and index funds whereas Clients seeking growth with greater risk may be managed with active strategies using stocks, mutual funds, ETF’s and stock options.

While SHWM does not engage in day-trading, active investment or mutual fund strategies may entail additional risk due to a greater frequency in transactions, which may involve additional transaction costs, and taxes. Also, strategies that use options may entail additional risk as losses may exceed those seen in the underlying stock. Lastly, strategies that include private placement offerings entail greater risk as these offerings have limited regulatory oversight, have less liquidity, and depend on the due diligence of the investor or investment adviser.

SHWM employs an asset allocation strategy based in part on Modern Portfolio Theory (“MPT”). MPT seeks to quantify expected portfolio returns in relation to portfolio risk by assessing expected return in relation to risk. We analyze real life factors not covered by MPT including tax implications, regulatory environments and trading costs. Including these factors may impact risks or return of a particular allocation. Actively managed funds in our allocation may use fundamental, behavioral and technical analysis as the terms are commonly used. Passively managed funds may be based on a broad or sector index and are more associated with a low-cost buy and hold strategy. A passive strategy may use specific quantitative or other criteria for an individual security to be included in and allocated to that fund.

Our process includes an independent review of asset allocations and research used by leading investment professionals, mutual fund research of both passive and active funds/managers, the latest methodologies employed in exchange-traded funds, and new offerings in the alternative investment arena. The goal of this process is to create and manage a diversified portfolio that serves your best interests.

SHWM uses a number of research and market data sources to identify the combination of funds that best fit each client’s goals and risk tolerance. SHWM then identifies key drivers of the portfolio results as compared to industry benchmarks. New ideas are placed on our watch lists, meetings are held with ETF/Mutual Fund specialists and then, if approved by the partners, moved to a short list for portfolio implementation. This is a rigorous process, as SHWM has portfolios designed for aggressive capital growth, moderate capital appreciation, and conservative growth and income. SHWM fine tunes asset class weightings based on client specific considerations such as the client’s time horizon, tax considerations or regular income withdrawal needs.

### **1. Risks**

SHWM cannot guarantee our analysis methods will yield a return. In fact, a loss of principal is always a risk. Investing in securities involves a risk of loss that you should be prepared to handle. You need to understand that investment decisions made for your account by SHWM are subject to various market, currency, economic, political and business risks. The investment decisions SHWM makes for you will not always be profitable nor can SHWM guarantee any level of performance.

A list of risks associated with the strategies, products and methodology SHWM offers are listed below:

### 1. Alternative Investment Risk

Investing in alternative investments is speculative, not suitable for all clients, and intended for experienced and sophisticated investors who are willing to bear the high economic risks of the investment, which can include:

- Loss of all or a substantial portion of the investment due to leveraging, short-selling or other speculative investment practices
- Lack of liquidity in that there may be no secondary market for the fund and none expected to develop
- Volatility of returns
- Absence of information regarding valuations and pricing
- Delays in tax reporting
- Less regulation and higher fees than mutual funds.

### 2. Bond Fund Risk

Bond funds generally have higher risks than money market funds, largely because they typically pursue strategies aimed at producing higher yields of the risks associated with bond funds include:

- Call Risk - The possibility that falling interest rates will cause a bond issuer to redeem—or call—its high-yielding bond before the bond's maturity date.
- Credit Risk — the possibility that companies or other issuers whose bonds are owned by the fund may fail to pay their debts (including the debt owed to holders of their bonds). Credit risk is less of a factor for bond funds that invest in insured bonds or U.S. Treasury bonds. By contrast, those that invest in the bonds of companies with poor credit ratings generally will be subject to higher risk.
- Interest Rate Risk — the risk that the market value of the bonds will go down when interest rates go up. Because of this, you can lose money in any bond fund, including those that invest only in insured bonds or Treasury bonds.
- Prepayment Risk — the chance that a bond will be paid off early. For example, if interest rates fall, a bond issuer may decide to pay off (or "retire") its debt and issue new bonds that pay a lower rate. When this happens, the fund may not be able to reinvest the proceeds in an investment with as high a return or yield.

### 3. Insurance Product Risk

The rate of return on variable insurance products is not stable, but varies with the stock, bond and

money market subaccounts that you choose as investment options. There is no guarantee that you will earn any return on your investment and there is a risk that you will lose money. Before you consider purchasing a variable product, make sure you fully understand all of its terms. Carefully read the prospectus. Some of the major risks include:

- Liquidity and Early Withdrawal Risk – There may be a surrender charges for withdrawals within a specified period, which can be as long as six to eight years. Any withdrawals before a client reaches the age of 59 ½ are generally subject to a 10 percent income tax penalty in addition to any gain being taxed as ordinary income.
- Sales and Surrender Charges – Asset-based sales charges or surrender charges. These charges normally decline and eventually are eliminated the longer you hold your shares. For example, a surrender charge could start at 7 percent in the first year and decline by 1 percent per year until it reaches zero.
- Fees and Expenses – There are a variety of fees and expenses which can reach 2% and more such as:
  - Mortality and expense risk charges
  - Administrative fees
  - Underlying fund expenses
  - Charges for any special features or riders.
- Bonus Credits – Some products offer bonus credits that can add a specified percentage to the amount invested ranging from 1 percent to 5 percent for each premium payment. Bonus credits, however, are usually not free. In order to fund them, insurance companies typically impose high mortality and expense charges and lengthy surrender charge periods.
- Guarantees – Insurance companies provide a number of specific guarantees. For example, they may guarantee a death benefit or an annuity payout option that can provide income for life. These guarantees are only as good as the insurance company that gives them.
- Market Risk – The possibility that stock fund or bond fund prices overall will decline over short or even extended periods. Stock and bond markets tend to move in cycles, with periods when prices rise and other periods when prices fall.
- Principal Risk – The possibility that an investment will go down in value, or "lose money," from the original or invested amount.

#### 4. Mutual Funds Risk

The following is a list of some general risks associated with investing in mutual funds.

- Country Risk - The possibility that political events (a war, national elections), financial problems (rising inflation, government default), or natural disasters (an earthquake, a poor harvest) will weaken a country's economy and cause investments in that country to decline.
- Currency Risk -The possibility that returns could be reduced for Americans investing in

foreign securities because of a rise in the value of the U.S. dollar against foreign currencies. Also called exchange-rate risk.

- Income Risk - The possibility that a fixed-income fund's dividends will decline as a result of falling overall interest rates.
- Industry Risk - The possibility that a group of stocks in a single industry will decline in price due to developments in that industry.
- Inflation Risk - The possibility that increases in the cost of living will reduce or eliminate a fund's real inflation-adjusted returns.
- Manager Risk -The possibility that an actively managed mutual fund's investment adviser will fail to execute the fund's investment strategy effectively resulting in the failure of stated objectives.
- Market Risk -The possibility that stock fund or bond fund prices overall will decline over short or even extended periods. Stock and bond markets tend to move in cycles, with periods when prices rise and other periods when prices fall.
- Principal Risk -The possibility that an investment will go down in value, or "lose money," from the original or invested amount.

#### 5. Stock Fund Risk

Overall "market risk" poses the greatest potential danger for investors in stocks funds. Stock prices can fluctuate for a broad range of reasons, such as the overall strength of the economy or demand for particular products or services.

#### 6. Overall Risks

- Clients need to remember that past performance is no guarantee of future results. All funds carry some level of risk. You may lose some or all of the money you invest, including your principal, because the securities held by a fund go up and down in value. Dividend or interest payments may also fluctuate, or stop completely, as market conditions change.
- Before you invest, be sure to read a fund's prospectus and shareholder reports to learn about its investment strategy and the potential risks. Funds with higher rates of return may take risks that are beyond your comfort level and are inconsistent with your financial goals.
- While past performance does not necessarily predict future returns, it can tell you how volatile (or stable) a fund has been over a period of time. Generally, the more volatile a fund, the higher the investment risk. If you'll need your money to meet a financial goal in the near-term, you probably can't afford the risk of investing in a fund with a volatile history because you will not have enough time to ride out any declines in the stock market.
- Additional risks associated with the LP can be found in the LP's offering documents.



## **Item 9 – Disciplinary Information**

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Registered Investment Advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of SHWM or the integrity of SHWM's management. SHWM does not have any information to disclose concerning Silicon Hills Wealth Management or any of our investment advisors. SHWM adheres to high ethical standards for all advisors and associates. SHWM strives to do what is in your best interests.

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

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### **1. Insurance Agent**

While SHWM is not an insurance agency, SHWM's Investment Adviser Representatives may be licensed as independent insurance agents and have affiliations with the various insurance companies whose products they sell. Specifically, James Werner is licensed as an independent insurance agent in Texas. Silicon Hills Wealth Management is not an affiliate of any insurance companies. These services represent less than 1% of our revenue.

James Werner, the Managing Member for Silicon Hills Wealth Management, is a licensed insurance agent/broker with various companies. In his role as an insurance agent/broker, he may offer commissionable (non-variable) insurance products to you for which he may receive compensation from insurance companies. He may recommend and sell life, health, and long-term care insurance and will receive the usual and customary commissions. The sale of these products accounts for approximately 5% of his time.

When such recommendations or sales are made, a conflict of interest exists as the insurance licensed Investment Adviser Reps earn insurance commissions for the sale of those products, which may create an incentive to recommend such products. SHWM requires that all Investment Adviser Representatives disclose this conflict of interest when such recommendations are made. Also, SHWM requires Investment Adviser Reps to disclose that Clients may purchase recommended insurance products from other insurance agents not affiliated with SHWM.

### **2. General Partner to a Pooled Investment Vehicle**

Limited liability companies owned by us serve as the General Partner of Silicon Hills Gravitant Investors L.P., Silicon Hills CircleUp Investors, L.P. and Silicon Hills Cielo II Investors, L.P. Silicon Hills Wealth Management LLC is also an LP, a limited partner in each of these vehicles with one unit in Silicon Hills Gravitant Investors, L.P. and two units in each of the other vehicles. Tom Brown, one of our partners of Silicon Hills Wealth Management LLC, is an LP as an individual investor in Silicon Hills Gravitant Investors, L.P. (one unit) and Silicon Hills Cielo II Investors, L.P. (two units).

### **3. Other**

Thomas Brown holds a minority interest in Cygne Spirits Company, Moonshots Capital, LP, Align Enterprise Fund, Cinema Diner Alamo, LLC and Equity Villa Fund, LP.

Pam Friedman has been trained to work on collaborative divorce cases where she serves as a financial professional in a “neutral” capacity to provide options for couples so they can make their own decisions in the divorce. This arrangement precludes her from serving as the investment adviser for either of the parties in the divorce.

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

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### **1. General Information**

SHWM has adopted a Code of Ethics for all supervised persons of the firm describing its high standards of business conduct, and fiduciary duty to you, our client. The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, a prohibition of rumor mongering, restrictions on the acceptance of significant gifts, the reporting of certain gifts and business entertainment items, and personal securities trading procedures. All of our supervised persons must acknowledge the terms of the Code of Ethics annually, or as amended.

### **2. Participation or Interest in Client Accounts**

Our Compliance policies and procedures prohibit anyone associated with Silicon Hills Wealth Management from having an interest in a client account or participating in the profits of a client’s account without the approval of the CCO.

The following acts are prohibited:

- Employing any device, scheme or artifice to defraud
- Making any untrue statement of a material fact
- Omitting to state a material fact necessary in order to make a statement, in light of the circumstances under which it is made, not misleading
- Engaging in any fraudulent or deceitful act, practice or course of business
- Engaging in any manipulative practices

You may request a copy of the firm's Code of Ethics by contacting Pam Friedman.

### **3. Personal Trading**

SHWM may recommend securities to you that SHWM will purchase for their own accounts. SHWM may trade securities in their account that SHWM has recommended to you as long as SHWM places their orders after, or at the same time as, your orders. This policy is meant to prevent SHWM from benefiting as a result of transactions placed on behalf of advisory accounts.

SHWM has established the following restrictions in order to ensure our fiduciary responsibilities to you are met:

- No securities for our personal portfolio(s) shall be bought or sold where this decision is substantially derived, in whole or in part, from the role of Investment Advisory Representative(s)

of Silicon Hills Wealth Management, unless the information is also available to the investing public on reasonable inquiry. In no case, shall SHWM put their own interests ahead of yours.

- SHWM emphasizes your unrestricted right to decline to implement any advice rendered.

However, some securities trade in sufficiently broad markets to permit transactions by clients to be completed without an appreciable impact on the markets of the securities. Under certain circumstances, exceptions may be made to the policies stated above. Records of these trades, including the reasons for the exceptions, will be maintained with our records as required.

Certain affiliated accounts may trade in the same securities with your accounts on an aggregated basis when consistent with our obligation of best execution. When trades are aggregated, all parties will share the costs in proportion to their investment. SHWM will retain records of the trade orders (specifying each participating account) and its allocation. Completed orders will be allocated as specified in the initial trade order. Partially filled Orders will be allocated on a pro rata basis. Any exceptions will be explained on the Order.

#### **4. Responsibility**

It is the responsibility of all supervisory personnel to ensure that SHWM conducts business with the highest level of ethical standards and in keeping with our fiduciary duties to you. SHWM must put your interests first and refrain from having outside interests that conflict with your interests.

#### **5. Privacy Statement**

SHWM is committed to safeguarding your confidential information and hold all personal information provided to SHWM in the strictest confidence. These records include all personal information that SHWM collects from you or receives from other firms in connection with any of the financial services they provide. SHWM also restricts the use of your personal information by other firms with whom SHWM deals with. SHWM's Privacy Policy is available upon request.

#### **6. Conflicts of Interest**

Silicon Hills Wealth Management's advisors may employ the same strategy for their personal investment accounts as it does for its clients. However, advisors may not place their orders in a way to benefit from the purchase or sale of a security.

SHWM acts in a fiduciary capacity. If a conflict of interest arises between SHWM and you, SHWM 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 SHWM advises. SHWM will seek to allocate investment opportunities according to what SHWM believes is appropriate for each account. SHWM strives to do what is equitable and in the best interests of all the accounts SHWM advises.

### **Item 12 – Brokerage Practices**

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#### **1. Best Execution**

SHWM recommends that the custodian for your account be Schwab Advisor Services a division of

Charles Schwab & Co., Inc. (“Schwab”) or Fidelity Investments. TD Ameritrade Institutional, a division of TD Ameritrade, Inc. (“TD Ameritrade”) member FINRA/SIPC/NFA is used for bundl accounts only.

In recommending Schwab or Fidelity as custodians responsible for executing transactions for your portfolios, SHWM considers at a minimum their:

- Existing relationship with us,
- Financial strength,
- Reputation,
- Reporting capabilities,
- Execution capabilities
- Pricing, and
- Types and quality of research.

The determining factor in the selection of a custodian to execute transactions for your accounts is not the lowest possible transaction cost, but whether they can provide what is in our view the best qualitative execution for your account.

SHWM is independently owned and operated and not affiliated with Schwab or Fidelity.

## **2. Soft Dollars**

Currently, SHWM does not receive research or other products or services other than execution from a broker-dealer or a third part in connection with Client securities transactions.

## **3. Brokerage for Client Referrals**

SHWM does not receive any compensation or incentive for referring you to broker-dealers for brokerage trades; however, SHWM may receive additional compensation for sales of insurance products only.

## **4. Directed Brokerage**

Not all advisory firms require you to direct brokerage to a specific broker-dealer or custodian. SHWM has an obligation to seek best execution for you. In seeking best execution, the determinative factor is not the lowest possible commission 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. Therefore, SHWM will seek competitive commission rates, but SHWM may not obtain the lowest possible commission rates for account transactions.

By directing brokerage to Schwab or Fidelity, you may pay higher fees or transaction costs than those obtainable by other broker-dealers or custodians. In most cases, SHWM believes you are paying a discounted and reasonable rate.

## **5. Trading**

Transactions for each client account generally will be effected independently, unless SHWM decides

to purchase or sell the same securities for several clients at approximately the same time. SHWM may (but is not obligated to) combine or “batch” such orders to obtain best execution, to negotiate more favorable commission rates or to allocate equitably among SHWM’s clients’ differences in prices and commission or other transaction costs. Under this procedure, transactions will be price-averaged and allocated among the clients in proportion to the purchase and sale orders placed for each client account on any given day.

## **Item 13 – Review of Accounts**

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### **1. Duty to Supervise**

SHWM is responsible for ensuring adequate supervision over the activities of all persons who act on our behalf. Specific duties include:

- Establish procedures that could be reasonably expected to prevent and detect violations of law by SHWM’s advisory personnel
- Analyze operations and create a system of controls to ensure compliance with applicable securities laws
- Ensure that all advisory personnel fully understand the Company’s policies and procedures
- Establish a review system designed to provide reasonable assurance that the policies and procedures are effective and being followed

### **2. Reviews**

Reviews will be conducted at least annually or as agreed to by us. You may request more frequent reviews and may set thresholds for triggering events that would cause a review to take place. Generally, SHWM will monitor for changes and shifts in the economy, changes to the management and structure of an equity or company in which client assets are invested, and market shifts and corrections.

### **3. Reports**

You will be provided with account statements reflecting the transactions occurring in your account at least quarterly. These statements may be written or electronic depending upon what you selected when you opened the account. You will be provided with confirmations for each securities transaction executed in the account. You are obligated to notify SHWM of any discrepancies in the account(s) or any concerns you have about the account(s).

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

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SHWM does not receive any compensation for referring clients to another advisor nor does SHWM pay any compensation to another adviser if they refer clients to us.

## **Item 15 – Custody**

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We do not have physical custody of any accounts or assets maintained in investment management accounts. However, we may be deemed to have custody of your account(s) if we have the ability to deduct your quarterly fees from the custodian. We use Schwab or Fidelity as the custodian and/or broker-dealer for all your accounts. You should receive at least quarterly statements from the broker-dealer or custodian that holds and maintains your investment assets. We urge you to carefully review such statements and compare the official custodial record to the account statements that we may provide to you. Our statements may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities. If you notice any discrepancies, please contact SHWM.

Because limited liability companies which are affiliated with SHWM serve as general partnership of limited partnerships in which our clients invest, we are deemed to have custody of the assets of the partnerships. The assets of the partnerships are owned by each partnership itself, and we, as adviser and manager, will obtain from the general partner, and distribute to partners in the partnerships, financial statements that are audited by an independent public accountant that is registered with, and subject to regular inspection by, the Public Company Accounting Oversight Board. These partnerships include Silicon Hills Gravitant Investors, L.P., Silicon Hills CircleUp Investors, L.P., and Silicon Hills Cielo II Investors, L.P.

Related persons who are managing members of the LLCs are deemed to have custody of each respective Fund. No other related person or entity has custody of cash or bank accounts or securities.

## **Item 16 – Investment Discretion**

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SHWM usually receives discretionary authority from you at the beginning of an advisory relationship to select the identity and amount of securities to be bought or sold. This information is described in the Advisory Agreement you sign with us. In all cases, however, this discretion is exercised in a manner consistent with your stated investment objectives for your account.

When selecting securities, and determining amounts, SHWM observes the investment policies, limitations and restrictions you have set. For registered investment companies, SHWM's authority to trade securities may also be limited by certain federal securities and tax laws that require diversification of investments and favor the holding of investments once made.

SHWM requires that any investment guidelines and/or restrictions be provided to SHWM in writing.

## **Item 17 – Voting Client Securities**

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As a matter of firm policy and practice, SHWM does not have any authority to and does not vote proxies on behalf of advisory clients. You retain the responsibility for receiving and voting proxies for all securities maintained in your portfolios. SHWM may provide advice to you regarding your voting of proxies. SHWM is authorized to instruct the custodian to forward you copies of all proxies and shareholder communications relating to your account assets.

## **Item 18 – Financial Information**

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SHWM is required to provide you with certain financial information or disclosures about SHWM's financial condition. SHWM has no financial commitment that would impair SHWM's ability to meet any contractual and fiduciary commitments to you, the client. SHWM has not been the subject of any bankruptcy proceedings.

In no event shall SHWM charge advisory fees that are both in excess of twelve hundred dollars and more than six months in advance of advisory services rendered.

**Item 1 – Cover Page**

# **Silicon Hills Wealth Management, LLC**

**8834 N. Capital of Texas Highway, Ste. 200**

**Austin, TX 78759**

**(512) 774-5340**

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**Brochure Supplement - James Werner**

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**March 28, 2018**

This brochure supplement provides information about James Werner that supplements Silicon Hills Wealth Management, LLC's brochure. You should have received a copy of that brochure. Please contact James Werner at (512) 774-5340 if you did not receive Silicon Hills Wealth Management, LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about Silicon Hills Wealth Management and James Werner is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).



## Item 2 - Educational Background and Business Experience

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James Werner was born in 1969.

### Education

Bachelor of Business Administration in Finance and Economics, 1992  
The University of Texas at Austin, Austin, TX

### Designations

CFP® 1997

College of Financial Planning, Denver, CO

### Certified Financial Planner™ (CFP®)

The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP® (with flame design) marks (collectively, the “CFP® marks”) are professional certification marks granted in the United States by the Certified Financial Planner Board of Standards, Inc. (“CFP Board”).

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 62,000 individuals have obtained CFP® certification in the United States.

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

**Prerequisites/Experience:** Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year).

**Educational Requirements:** Complete an advanced college level course of study addressing the financial planning subject areas that the CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor's Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). The 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 Type:** 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.

**Ethics:** Agree to be bound by the CFP Board's Standards of Professional Conduct, a set of documents outlining the ethical and practice standards for CFP® professionals. CFP® professionals who fail to comply with the standards and requirements below may be subject to the CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

**Continuing Education/Experience Requirements:** Complete 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 developments in the financial planning field.

**Ethics:** Renew an agreement to be bound by the Standards of Professional Conduct. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

## **Business History**

January 2013 - Present	Managing Member and Investment Adviser at Silicon Hills Wealth Management, LLC
August 2010 – January 2013	Managing Member at TBJW, LLC
February 2009 – March 2013	Registered Representative at FSC Securities Corporation
October 2005 – February 2009	Registered Representative at Advantage Capital
January 1994 – October 2005	Principal at Werner Financial Planning

## **Item 3 - Disciplinary Information**

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James Werner does not have any disciplinary history to disclose.

## **Item 4 - Other Business Activities**

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As noted in Item 10 of our ADV2A “Other Financial Industry Activities and Affiliations” James Werner is licensed to sell life insurance products. He may recommend and sell life, health, and long-term care insurance and will receive the usual and customary commissions. The sale of these products accounts for approximately 2% of his time.

James Werner serves as an “advisory board member” to eMoney Advisor Group. As part of the duties of the advisory board, James attends conferences and advisory board meetings. James does not receive any compensation or benefit for being an advisory board member, with the following exception. From time to time, eMoney will provide lodging for advisory board members and occasional meals during the

advisory board meetings and conferences. Participation on the advisory board accounts for approximately 2% of his time.

## **Item 5 - Additional Compensation**

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There is no additional compensation awarded to James Werner for providing advisory services, such as sales awards or prizes. James Werner may receive additional compensation for sales of insurance products.

## **Item 6 - Supervision**

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In the course of his supervisory duties as Managing Member and Investment Adviser Representative, James Werner will periodically review client portfolios and financial planning activities. Pam Friedman is the CCO for the firm and supervises James Werner's activities.

Please contact Pam Friedman at (512) 774-5340 with questions regarding supervision.

**Item 1 – Cover Page**

# **Silicon Hills Wealth Management, LLC**

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**Austin, TX 78759**

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**Brochure Supplement - Thomas Brown**

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**March 28, 2018**

This brochure supplement provides information about Thomas Brown that supplements Silicon Hills Wealth Management, LLC's brochure. You should have received a copy of that brochure. Please contact James Werner at (512) 774-5340 if you did not receive Silicon Hills Wealth Management, LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about Silicon Hills Wealth Management and Thomas Brown is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## Item 2 - Educational Background and Business Experience

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Thomas Brown was born in 1961.

### Education

Bachelor of Science in Mechanical Engineering, 1983  
Bucknell University, Lewisburg, PA

### Business History

January 2013 - Present	Managing Member and Investment Adviser at Silicon Hills Wealth Management, LLC
July 2005 – January 2013	Managing Partner at Weymouth Capital Ltd
August 2010 – January 2013	Managing Member at TBJW, LLC
April 2010 – March 2013	Registered Representative at FSC Securities Corporation
January 1998 – June 2005	Founder and Managing Partner at iPath Solutions

## Item 3 - Disciplinary Information

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Thomas Brown does not have any disciplinary history to disclose.

## Item 4 - Other Business Activities

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As noted in Item 10 of our ADV2A “Other Financial Industry Activities and Affiliations” Thomas Brown is a minority member of Cygne Spirits Company, LLC. This activity accounts for less than 5% of his time.

Thomas Brown is a limited partner for the following: Silicon Hills Cielo II Investors, LP, Silicon Hills CircleUp Investors, LP, and Silicon Hills Gravitant Investors, LP. Mr. Brown devotes less than 5% of his time to these activities.

Thomas Brown is a passive investor in Cinema Diner Alamo, LLC, Cinema and Cerveza, LLC, Equity Villa Fund, LP and Align Enterprise Fund, LP. Mr. Brown devotes no time to these activities.

## Item 5 - Additional Compensation

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There is no additional compensation awarded to Thomas Brown for providing advisory services, such as sales awards or prizes. Thomas Brown may receive additional compensation for referral of insurance products.

## **Item 6 - Supervision**

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In the course of his supervisory duties as Managing Member and Investment Advisor Representative, Thomas Brown will periodically review client portfolios and financial planning activities. Pam Friedman is the CCO for the firm and supervises Tom Brown's activities. Please contact Pam Friedman at (512) 774-5340 with questions regarding supervision.

**Item 1 – Cover Page**

# **Silicon Hills Wealth Management, LLC**

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**Brochure Supplement – Pamela (“Pam”) Friedman**

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**March 28, 2018**

This brochure supplement provides information about Pam Friedman that supplements Silicon Hills Wealth Management, LLC’s brochure. You should have received a copy of that brochure. Please contact James Werner at (512) 774-5340 if you did not receive Silicon Hills Wealth Management, LLC’s brochure or if you have any questions about the contents of this supplement.

Additional information about Silicon Hills Wealth Management and Pam Friedman is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## Item 2 - Educational Background and Business Experience

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Pam Friedman was born in 1964.

### Education

Masters of Business Administration, 1990  
The University of Texas at Austin, Austin, TX

Bachelor of Business Administration, 1987  
The University of Texas at Austin, Austin, TX

Bachelor of Arts in Economics, 1987  
The University of Texas at Austin, Austin, TX

### Designations

CFP®

#### **Certified Financial Planner™ (CFP®)**

The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP® (with flame design) marks (collectively, the “CFP® marks”) are professional certification marks granted in the United States by the Certified Financial Planner Board of Standards, Inc. (“CFP Board”).

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 62,000 individuals have obtained CFP® certification in the United States.

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

**Prerequisites/Experience:** Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year).

**Educational Requirements:** Complete an advanced college level course of study addressing the financial planning subject areas that the CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor's Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). The 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 Type:** Pass the comprehensive CFP® Certification Examination. The examination, was 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.



**Ethics:** Agree to be bound by the CFP Board's Standards of Professional Conduct, a set of documents outlining the ethical and practice standards for CFP® professionals. CFP® professionals who fail to comply with the standards and requirements below may be subject to the CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

**Continuing Education/Experience Requirements:** Complete 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 developments in the financial planning field.

**Ethics:** Renew an agreement to be bound by the Standards of Professional Conduct. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

## **Business History**

February 2013 - Present	Member, CCO and Investment Advisor Representative at Silicon Hills Wealth Management, LLC
June 2012 – February 2013	Investment Advisor Representative at Lincoln Investment Planning
February 2012 – June 2013	Investment Advisor Representative at Capital Analysts, Inc.
June 2010 – November 2011	Financial Planner at Austin Asset Management Co.
August 2004 – August 2010	Lecturer at the University of Texas at Austin McCombs School of Business

## **Item 3 - Disciplinary Information**

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Pam Friedman does not have any disciplinary history to disclose.

## **Item 4 - Other Business Activities**

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Pam Friedman has also been trained to work on collaborative law cases where she serves as a financial professional in a “neutral” capacity to provide options for the couple so they can make their own decisions in the divorce. This arrangement precludes her from serving as the investment advisor for either of the parties in the divorce.

Pam is the Founder of Divorce Planning of Austin LLC, an outside business activity. Client using the collaborative process sign a contract with this entity.

## **Item 5 - Additional Compensation**

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There is no additional compensation awarded to Pam Friedman for providing advisory services, such as sales awards or prizes.

## **Item 6 - Supervision**

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In the course of her supervisory duties as a Member, CCO and Investment Advisor Representative, Pam Friedman will periodically review client portfolios and financial planning activities. Please contact Pam Friedman at (512) 774-5340 with questions regarding supervision.

# **Silicon Hills Wealth Management, LLC**

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## **Brochure Supplement – Glenda Marie Molina**

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**March 28, 2018**

This brochure supplement provides information about Glenda Marie Molina that supplements Silicon Hills Wealth Management, LLC's brochure. You should have received a copy of that brochure. Please contact Pam Friedman at (512) 774-5340 if you did not receive Silicon Hills Wealth Management, LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about Glenda Marie Molina is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## Item 2 - Educational Background and Business Experience

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Glenda Marie Molina was born in 1986.

### Education

Bachelor of Business Administration 2009  
Texas State University, San Marcos, TX

### Designations

CFP® 2016

#### **Certified Financial Planner™ (CFP®)**

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The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 62,000 individuals have obtained CFP® certification in the United States.

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

**Prerequisites/Experience:** Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year).

**Educational Requirements:** Complete an advanced college level course of study addressing the financial planning subject areas that the CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor's Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). The 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 Type:** 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.

**Ethics:** Agree to be bound by the CFP Board's Standards of Professional Conduct, a set of documents outlining the ethical and practice standards for CFP® professionals. CFP® professionals who fail to comply with the standards and requirements below may be subject to the CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

**Ethics:** Agree to be bound by the CFP Board's Standards of Professional Conduct, a set of documents outlining the ethical and practice standards for CFP® professionals. CFP® professionals who fail to comply with the standards and requirements below may be subject to the CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

**Continuing Education/Experience Requirements:** Complete 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 developments in the financial planning field.

**Ethics:** Renew an agreement to be bound by the Standards of Professional Conduct. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

## **Business History**

February 2013 – Present	Client Operations Specialist and Investment Advisor Representative at Silicon Hills Wealth Management, LLC
May 2011 – February 2013	Client Liaison and Registered Representative at Austin National Financial Services
April 2010 – May 2011	Operations Manager at Azrael Associates, LLC
May 2009 – April 2010	Financial Advisor Trainee at Edward Jones

## **Item 3 - Disciplinary Information**

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Glenda Marie Molina does not have any disciplinary history to disclose.

## **Item 4 - Other Business Activities**

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Glenda Marie Molina does not engage in any business activities outside of Silicon Hills Wealth Management, LLC.

## **Item 5 - Additional Compensation**

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There is no additional compensation awarded to Glenda Marie Molina for providing advisory services.

## **Item 6 - Supervision**

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Glenda Marie Molina is supervised by the CCO, Pam Friedman. Please contact Pam Friedman at (512) 774-5340 with questions regarding supervision.

# **Silicon Hills Wealth Management, LLC**

**8834 N. Capital of Texas Highway, Ste. 200**

**Austin, TX 78759**

**(512) 774-5340**

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## **Brochure Supplement – Katia Muriel Palza**

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**March 28, 2018**

This brochure supplement provides information about Katia Muriel Palza that supplements Silicon Hills Wealth Management, LLC's brochure. You should have received a copy of that brochure. Please contact Pam Friedman at (512) 774-5340 if you did not receive Silicon Hills Wealth Management, LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about Katia Muriel Palza is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## Item 2 - Educational Background and Business Experience

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Katia Muriel Palza was born in 1989.

### Education

Bachelor of Arts in Biology 2011  
Baylor University, Waco, TX

### Business History

September 2013 – Present Client Services Assistant and Investment Adviser Representative  
at Silicon Hills Wealth Management, LLC

June 2011 – August 2013 Unemployed

## Item 3 - Disciplinary Information

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Katia Muriel Palza does not have any disciplinary history to disclose.

## Item 4 - Other Business Activities

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Katia Muriel Palza does not engage in any business activities outside of Silicon Hills Wealth Management, LLC.

## Item 5 - Additional Compensation

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There is no additional compensation awarded to Katia Muriel Palza for providing advisory services.

## Item 6 - Supervision

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Katia Muriel Palza is supervised by the CCO, Pam Friedman. Please contact Pam Friedman at (512) 774-5340 with questions regarding supervision.