

**FORM ADV****Uniform Application for Investment Adviser Registration****Part II - Page 1**

Name of Investment Adviser: POM Portfolio Management AG						
Address:	(Number and Street)	(City)	(State)	(Zip Code)	Area Code:	Telephone Number:
	<b>Waldmannstrasse 6</b>	<b>Zurich,</b>	<b>Switzerland</b>	<b>8001</b>	<b>011-41-44</b>	<b>254 3200</b>

**This part of Form ADV gives information about the investment adviser and its business for the use of clients.  
The information has not been approved or verified by any government authority.**

**Table of Contents**

<b><u>Item Number</u></b>	<b><u>Item</u></b>	<b><u>Page</u></b>
1	Advisory Services and Fees . . . . .	2
2	Types of Clients . . . . .	2
3	Types of Investments . . . . .	3
4	Methods of Analysis, Sources of Information and Investment Strategies . . . . .	3
5	Education and Business Standards . . . . .	4
6	Education and Business Background . . . . .	4
7	Other Business Activities . . . . .	4
8	Other Financial Industry Activities or Affiliations . . . . .	4
9	Participation or Interest in Client Transactions . . . . .	5
10	Conditions for Managing Accounts . . . . .	5
11	Review of Accounts . . . . .	5
12	Investment or Brokerage Discretion . . . . .	6
13	Additional Compensation . . . . .	6
14	Balance Sheet . . . . .	6
	Continuation Sheet . . . . .	Schedule F
	Balance Sheet, if required . . . . .	Schedule G

(Schedules A, B, C, D, and E are included with Part I of this Form, for the use of regulatory bodies, and are not distributed to clients.)

**Potential persons who are to respond to the collection of information contained in this form  
are not required to respond unless the form displays a currently valid OMB control number.**

**FORM ADV****Part II - Page 2**

Applicant:	SEC File Number:	Date:
POM Portfolio Management AG	801-54946	06/07/10

## Definitions for Part II

Related person -- Any officer, director or partner of applicant or any person directly or indirectly controlling, controlled by, or Under common control with the applicant, including any non-clerical, non-ministerial employee.

Investment Supervisory Services -- Giving continuous investment advice to a client (or making investments for the client) based On the individual needs of the client. Individual needs include, for example, the nature of other client assets and the client's personal and family obligations.

1.	<b>A. Advisory Services and Fees.</b> (check the applicable boxes)	For each type of service provided, state the approximate % of total advisory billings from that service. (See instruction below.)
	Applicant:	
	<input checked="" type="checkbox"/> (1) Provides investment supervisory services . . . . .	* <u>95%</u>
	<input type="checkbox"/> (2) Manages investment advisory accounts not involving investment supervisory services . . . . .	<u>%</u>
	<input checked="" type="checkbox"/> (3) Furnishes investment advice through consultations not included in either services described above . . . . .	<u>%</u>
	<input type="checkbox"/> (4) Issues periodicals about securities by subscription . . . . .	<u>%</u>
	<input type="checkbox"/> (5) Issues special reports about securities not included in any service described above . . . . .	<u>%</u>
	<input type="checkbox"/> (6) Issues, not as part of any services described above, any charts, graphs, formulas, or other devices which clients may use to evaluate securities . . . . .	<u>%</u>
	<input checked="" type="checkbox"/> (7) On more than an occasional basis, furnishes advice to clients on matters not involving securities . . . . .	<u>5%</u>
	<input type="checkbox"/> (8) Provides a timing service . . . . .	<u>%</u>
	<input type="checkbox"/> (9) Furnishes advice about securities in any manner not described above . . . . .	<u>%</u>
	(Percentages should be based on applicant's last fiscal year. If applicant has not completed its first fiscal year, provide estimates of advisory billings for that year and state that the percentages are estimates.)	
	*Percentages are Estimates	
	<b>B.</b> Does the applicant call any of the services it checked above financial planning or some similar term? . . . . .	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
	<b>C.</b> Applicant offers investment advisory services for: (check all that apply):	
	<input checked="" type="checkbox"/> (1) A percentage of assets under management	<input type="checkbox"/> (4) Subscription fees
	<input type="checkbox"/> (2) Hourly charges	<input checked="" type="checkbox"/> (5) Commissions
	<input type="checkbox"/> (3) Fixed fees (not including subscription fees)	<input type="checkbox"/> (6) Other
	<b>D.</b> For each checked box in A above, describe on Schedule F:	
	<ul style="list-style-type: none"><li>the services provided, including the name of any publication or report issued by the adviser on a subscription basis or for a fee</li><li>applicant's basic fee schedule, how fees are charged and whether its fees are negotiable</li><li>when compensation is payable, and if compensation is payable before service is provided, how a client may get a refund or may terminate an investment advisory contract before its expiration date</li></ul>	
2.	<b>Types of Clients</b> -- Applicant generally provides investment advice to: (check those that apply)	
	<input checked="" type="checkbox"/> A. Individuals	<input checked="" type="checkbox"/> E. Trusts, estates, or charitable organizations
	<input type="checkbox"/> B. Banks or thrift institutions	<input checked="" type="checkbox"/> F. Corporations or business entities other than those listed above
	<input type="checkbox"/> C. Investment companies	<input type="checkbox"/> G. Other (describe on Schedule F)
	<input checked="" type="checkbox"/> D. Pension and profit sharing plans	

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

**FORM ADV****Part II - Page 3**

Applicant:

POM Portfolio Management AG

SEC File Number:

801-54946

Date:

06/07/10

**3. Types of Investments.** Applicant offers advice on the following: (check those that apply)

- |  |  |
|--|--|
| <input checked="" type="checkbox"/> A. Equity Securities<br>(1) exchange-listed securities<br><input checked="" type="checkbox"/> (2) securities traded over-the-counter<br><input checked="" type="checkbox"/> (3) foreign issues | <input checked="" type="checkbox"/> H. United States government securities   |
| <input checked="" type="checkbox"/> B. Warrants  | <input checked="" type="checkbox"/> I. Options contracts on:<br>(1) securities<br><input checked="" type="checkbox"/> (2) commodities  |
| <input checked="" type="checkbox"/> C. Corporate debt securities<br>(other than commercial paper)  | <input type="checkbox"/> J. Futures contracts on:<br>(1) tangibles<br><input type="checkbox"/> (2) intangibles   |
| <input type="checkbox"/> D. Commercial paper   | <input type="checkbox"/> K. Interests in partnerships investing in:<br>(1) real estate<br><input type="checkbox"/> (2) oil and gas interests<br><input type="checkbox"/> (3) other (explain on Schedule F) |
| <input checked="" type="checkbox"/> E. Certificates of deposit   | <input checked="" type="checkbox"/> L. Other (explain on Schedule F)   |
| <input type="checkbox"/> F. Municipal securities   |  |
| <input checked="" type="checkbox"/> G. Investment company securities<br>(1) variable life insurance<br><input checked="" type="checkbox"/> (2) variable annuities<br><input checked="" type="checkbox"/> (3) mutual fund shares    |  |

**4. Methods of Analysis, Sources of Information, and Investment Strategies.**

## A. Applicant's security analysis methods include: (check those that apply)

- |   |  |
|---|--|
| (1) <input checked="" type="checkbox"/> Charting    | (4) <input checked="" type="checkbox"/> Cyclical           |
| (2) <input checked="" type="checkbox"/> Fundamental | (5) <input type="checkbox"/> Other (explain on Schedule F) |
| (3) <input checked="" type="checkbox"/> Technical   |  |

## B. The main sources of information applicant uses include: (check those that apply)

- |   |   |
|---|---|
| (1) <input checked="" type="checkbox"/> Financial newspapers and magazines    | (5) <input type="checkbox"/> Timing services  |
| (2) <input type="checkbox"/> Inspections of corporate activities              | (6) <input checked="" type="checkbox"/> Annual reports, prospectuses, filings with the Securities and Exchange Commission |
| (3) <input checked="" type="checkbox"/> Research materials prepared by others | (7) <input type="checkbox"/> Company press releases   |
| (4) <input type="checkbox"/> Corporate rating services                        | (8) <input checked="" type="checkbox"/> Other (explain on Schedule F)   |

## C. The investment strategies used to implement any investment advice given to clients include: (check those that apply)

- |  |  |
|--|--|
| (1) <input checked="" type="checkbox"/> Long term purchases<br>(securities held at least a year) | (5) <input type="checkbox"/> Margin transactions   |
| (2) <input checked="" type="checkbox"/> Short term purchases<br>(securities sold within a year)  | (6) <input type="checkbox"/> Option writing, including covered options,<br>uncovered options or spreading strategies |
| (3) <input type="checkbox"/> Trading (securities sold within 30 days)                            | (7) <input checked="" type="checkbox"/> Other (explain on Schedule F)  |
| (4) <input type="checkbox"/> Short sales   |  |

**Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).**

**FORM ADV****Part II - Page 4**

Applicant:

POM Portfolio Management AG

SEC File Number:

801-54946

Date:

06/07/10

**5. Education and Business Standards.**

Are there any general standards of education or business experience that applicant requires of those involved in determining or giving investment advice to clients? . . . . .

Yes No  
☐ ☒

(If yes, describe these standards on Schedule F.)

**6. Education and Business Background.**

For:

- each member of the investment committee or group that determines general investment advice to be given to clients, or
- if the applicant has no investment committee or group, each individual who determines general investment advice given to clients (if more than five, respond only for their supervisors)
- each principal executive officer of applicant or each person with similar status or performing similar functions.

On Schedule F, give the:

- |                 |  |
|-----------------|--|
| • name          | • formal education after high school               |
| • year of birth | • business background for the preceding five years |

**7. Other Business Activities.** (check those that apply)

- ☐ A. Applicant is actively engaged in a business other than giving investment advice.
- ☒ B. Applicant sells products or services other than investment advice to clients.
- ☐ C. The principal business of applicant or its principal executive officers involves something other than providing investment advice.

(For each checked box describe the other activities, including the time spent on them, on Schedule F.)

**8. Other Financial Industry Activities or Affiliations.** (check those that apply)

- ☐ A. Applicant is registered (or has an application pending) as a securities broker-dealer.
- ☐ B. Applicant is registered (or has an application pending) as a futures commission merchant, commodity pool operator or commodity trading adviser.
- C. Applicant has arrangements that are material to its advisory business or its clients with a related person who is a:
- |  |  |
|--|--|
| <input type="checkbox"/> (1) broker-dealer   | <input type="checkbox"/> (7) accounting firm                                       |
| <input type="checkbox"/> (2) investment company  | <input type="checkbox"/> (8) law firm  |
| <input type="checkbox"/> (3) other investment adviser  | <input checked="" type="checkbox"/> (9) insurance company or agency                |
| <input type="checkbox"/> (4) financial planning firm   | <input type="checkbox"/> (10) pension consultant                                   |
| <input type="checkbox"/> (5) commodity pool operator, commodity trading adviser or futures commission merchant | <input type="checkbox"/> (11) real estate broker or dealer                         |
| <input type="checkbox"/> (6) banking or thrift institution   | <input type="checkbox"/> (12) entity that creates or packages limited partnerships |

(For each checked box in C, on Schedule F identify the related person and describe the relationship and the arrangements.)

- D. Is applicant or a related person a general partner in any partnership in which clients are solicited to invest? . . . . .
- Yes No  
☐ ☒

(If yes, describe on Schedule F the partnerships and what they invest in.)

**Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).**

**FORM ADV****Part II - Page 5**

Applicant:

POM Portfolio Management AG

SEC File Number:

801-54946

Date:

06/07/10

**9. Participation or Interest in Client Transactions.**

Applicant or a related person: (check those that apply)

- ☐ A. As principal, buys securities for itself from or sells securities it owns to any client.
- ☐ B. As broker or agent effects securities transactions for compensation for any client.
- ☐ C. As broker or agent for any person other than a client effects transactions in which client securities are sold to or bought from a brokerage customer.
- ☒ D. Recommends to clients that they buy or sell securities or investment products in which the applicant or a related person has some financial interest.
- ☒ E. Buys or sells for itself securities that it also recommends to clients.

(For each box checked, describe on Schedule F when the applicant or a related person engages in these transactions and what restrictions, internal procedures, or disclosures are used for conflicts of interest in those transactions.)

- 10. Conditions for Managing Accounts.** Does the applicant provide investment supervisory services, manage investment advisory accounts or hold itself out as providing financial planning or some similarly termed services *and* impose a minimum dollar value of assets or other conditions for starting or maintaining an account? . . . . .

Yes	No
<input checked="" type="checkbox"/>	<input type="checkbox"/>

(If yes, describe on Schedule F.)

- 11. Review of Accounts.** If applicant provides investment supervisory services, manages investment advisory accounts, or holds itself out as providing financial planning or some similarly termed services:

- A. Describe below the reviews and reviewers of the accounts. **For reviews**, include their frequency, different levels, and triggering factors. **For reviewers**, include the number of reviewers, their titles and functions, instructions they receive from applicant on performing reviews, and number of accounts assigned each.

See Schedule F

- B. Describe the nature and frequency of regular reports to clients on their accounts.

See Schedule F

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

**FORM ADV****Part II - Page 6**

Applicant:

POM Portfolio Management AG

SEC File Number:

801-54946

Date:

06/07/10

**12. Investment or Brokerage Discretion.**

A. Does applicant or any related person have authority to determine, without obtaining specific client consent, the:

(1) securities to be bought or sold? .....

Yes ☒ No ☐

(2) Amount of the securities to be bought or sold? .....

Yes ☒ No ☐

(3) broker or dealer to be used? .....

Yes ☒ No ☐

(4) commission rates paid? .....

Yes ☒ No ☐

B. Does applicant or a related person suggest brokers to clients? .....

Yes ☐ No ☒

For each yes answer to A describe on Schedule F any limitations on the authority. For each yes to A(3), A(4), or B, describe on Schedule F the factors considered in selecting brokers and determining the reasonableness of their commissions. If the value of products, research and services given to the applicant or a related person is a factor, describe:

- the product, research and services
- whether clients may pay commissions higher than those obtainable from other brokers in return for those products and services
- whether research is used to service all of applicant's accounts or just those accounts paying for it; and
- any procedures the applicant used during the last fiscal year to direct client transactions to a particular broker in return for products and research services received.

**13. Additional Compensation.**

Does the applicant or a related person have any arrangements, oral or in writing, where it:

A. is paid cash by or receives some economic benefit (including commissions, equipment or non-research services) from a non-client in connection with giving advice to clients? .....

Yes ☒ No ☐

B. directly or indirectly compensates any person for client referrals? .....

Yes ☒ No ☐

(For each yes, describe the arrangements on Schedule F.)

**14. Balance Sheet.** Applicant must provide a balance sheet for the most recent fiscal year on Schedule G if applicant:

- has custody of client funds or securities; or
- requires prepayment of more than \$500 in fees per client and 6 or more months in advance

Has applicant provided a Schedule G balance sheet? .....

Yes ☐ No ☒**Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).**

**Schedule F of  
Form ADV**

**Continuation Sheet for Form ADV Part II**

Applicant:	SEC File Number:	Date:
POM Portfolio Management AG	801-54946	06/07/10

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

Full name of applicant exactly as stated in item 1A of Part I of Form ADV:		IRS Empl. Ident. No.:
1. POM Portfolio Management AG		None

Item of Form (identify) 1.A.(7) 1 A and C.	Answer																				
	<p>Adviser will sometimes advise clients about investing in fixed annuities (which may not be securities).</p> <p>I. The on-going management fee for portfolios other than variable annuity portfolios is fixed as follows</p> <p>(1) For individually structured accounts (in percent per calendar quarter of the average value of assets under management)::</p> <table> <tr> <td>For amounts up to USD 100,000</td> <td>0.600 % per calendar quarter</td> </tr> <tr> <td>For amounts over USD 100,000 up to USD 500,000</td> <td>0.450 % per calendar quarter</td> </tr> <tr> <td>For amounts over USD 500,000 up to USD 1,000,000</td> <td>0.375 % per calendar quarter</td> </tr> <tr> <td>For amounts over USD 1,000,000 up to USD 1,500,000</td> <td>0.300 % per calendar quarter</td> </tr> <tr> <td>For amounts over USD 1,500,000</td> <td>0.225 % per calendar quarter</td> </tr> </table> <p>Levied, due and payable in arrears, calculated on the average value of assets under management during the quarter. The average value of assets under management during the quarter is determined by adding the value of the assets on the first and last day of the quarter for which values are available and dividing the total by two; investment amounts ingoing and/or outgoing during the quarter are taken into account pro rata temporis. The on-going management fees will be calculated quarterly and charged to Client's account. They will be collected pro rata temporis at the beginning and at the end of the Investment Advisory Agreement.</p> <p>(2) For other structured accounts: 0.25% per quarter of the average value of the assets under management, with the average value determined and the fees collected in the same manner as described above for individually structured accounts.</p> <p>II. The ongoing management fee for deferred variable annuity portfolios is fixed as follows (in percent per calendar year of the average value of the assets under management).</p> <p>(1) For existing clients, as of April 1, 2007, of Adviser or of an Affiliate of Adviser:</p> <table> <tr> <td>Fixed income portfolios</td> <td>0.3%</td> </tr> <tr> <td>Conservative portfolios</td> <td>0.4%</td> </tr> <tr> <td>Balanced portfolios</td> <td>0.5%</td> </tr> <tr> <td>Dynamic portfolios</td> <td>0.6%</td> </tr> <tr> <td>Money Market Fund portfolios</td> <td>0.25%</td> </tr> </table> <p>(2) For all other clients: 0.25% per quarter of the average value of the assets under management.</p> <p>The average value of the deferred variable annuity portfolio assets is determined, and the fees are collected, in the same manner as described above for non-deferred variable annuity portfolios.</p> <p>No fees are charged on assets which are invested in fixed annuities with respect to which Adviser receives a commission from the issuer.</p> <p>In addition, in connection with investments underlying deferred variable annuities, POM may receive rebates from investment funds or other financial institutions. These generally fall between 0.5 and 1% annually on the average value of the portfolio; rebates on bond funds are generally lower or not made at all; rebates on other special investments, e.g. alternative investments, are generally higher and can go as high as 1.5%. In addition POM may maintain a service agreement with the custodian bank where a profit surplus is paid to POM. These rebates are treated as part of the management fee to POM and are not passed on to the Client.</p>	For amounts up to USD 100,000	0.600 % per calendar quarter	For amounts over USD 100,000 up to USD 500,000	0.450 % per calendar quarter	For amounts over USD 500,000 up to USD 1,000,000	0.375 % per calendar quarter	For amounts over USD 1,000,000 up to USD 1,500,000	0.300 % per calendar quarter	For amounts over USD 1,500,000	0.225 % per calendar quarter	Fixed income portfolios	0.3%	Conservative portfolios	0.4%	Balanced portfolios	0.5%	Dynamic portfolios	0.6%	Money Market Fund portfolios	0.25%
For amounts up to USD 100,000	0.600 % per calendar quarter																				
For amounts over USD 100,000 up to USD 500,000	0.450 % per calendar quarter																				
For amounts over USD 500,000 up to USD 1,000,000	0.375 % per calendar quarter																				
For amounts over USD 1,000,000 up to USD 1,500,000	0.300 % per calendar quarter																				
For amounts over USD 1,500,000	0.225 % per calendar quarter																				
Fixed income portfolios	0.3%																				
Conservative portfolios	0.4%																				
Balanced portfolios	0.5%																				
Dynamic portfolios	0.6%																				
Money Market Fund portfolios	0.25%																				

|

|

|



3.L.	Fixed annuities and other non-variable life insurance products.
4.B.8	Adviser also consults with brokers, and other investment advisers regarding particular securities, which are appropriate for the investment categories, selected by the client.
4.C.	Adviser's investment strategy consists essentially of diversification of investment portfolios among long-term investments, which balance risk and growth. This strategy is implemented by the selection by the client, following consultation with Adviser, of categories of investments (e.g., fixed income securities, blue chip equities, insurance products etc.), depending on the investment objectives of the client. The categories of investments available reflect different degrees of risk, growth, and income desired by the client. After determining with each client how the client desires to allocate his investment portfolio among categories of investments, Adviser will select specific securities (including mutual funds) which, in Adviser's view, are appropriate for the categories of investments selected by the client. Thus, the client participates in deciding the overall investment strategy.

Complete amended pages in full, circle amended items and file with execution page (page 1).

**Schedule F of  
Form ADV**

**Continuation Sheet for Form ADV Part II**

Applicant:	SEC File Number:	Date:
POM Portfolio Management AG	801-54946	06/07/10

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in item 1A of Part I of Form ADV: POM Portfolio Management AG	IRS Empl. Ident. No.: None
Item of Form (identify)	Answer
	Adviser chooses the specific investments within the categories of investments selected. Clients may change the chosen investment strategy at any time. Clients will usually be invested in essentially the same securities as clients who have selected the same category or categories of investments. While categories of investments do reflect different risk and growth objectives, all of Adviser's investment strategies are generally long-term strategies. A specific investment within a category may be sold by Adviser over the short term if the investment is not performing as expected, but it would be replaced with another specific investment, which is compatible with the long-term objective of the investment category.

6

Felix Stefan Fischer  
Date of birth: May 20, 1963

Education:

1983-1988 Universities of Fribourg School of Law and Zurich School of Law, Switzerland  
1991 Bar Admission for Aargau and Swiss Bar, Switzerland  
1993/1994 Tulane University School of Law in New Orleans, USA – Master of Comperative Law  
1995 Doctor of Law (magna cum laude), University of Zurich School of Law, Switzerland

Business background:

Since 2005 – Co-Founder and Partner at Law Firm BodmerFischer AG, Attorneys at Law, Zurich, Switzerland  
2003 – 2005 Partner at Law Firm Reichenbach & Partner, Zurich, Switzerland  
1998-2002 – Attorney at Law Firm Meiss Blum & Partner, Zurich, Switzerland  
1994-1998 Attorney at Law Firm Wenger & Vieli in Zurich Switzerland

Josef Helbling

Date of Birth: May 8, 1959

Education:

Cantonal academy of commerce, Freudenberg, Zurich, Switzerland  
1998 – Further education in Derivatives, University of St. Gallen, St. Gallen, Switzerland  
1998 – Further education Risk Management, University of St. Gallen, St. Gallen, Switzerland  
2001 – Further education Business Administration, ZFU, Kilchberg, Switzerland

Business Background:

Since 360 Treasury Systems AG, Sales Manager Switzerland, Austria, Liechtenstein  
2004 – 2007 Finorafa SA Chiasso, Switzerland, Head of Trading & Sales  
2002 – 2004 Reuters Zurich, Senior Account Manager

9D

Adviser and its officers, directors and employees and members of the families of such persons (together, "personnel") may from time to time buy or own securities which are purchased or sold by or for Adviser's client. Adviser believes that, in the case of any such securities, the aggregate holdings of Adviser and its personnel will generally constitute small holdings relative to the total outstanding amount of the class of securities involved. Moreover, as indicated in response to Item 9.E., below, Adviser will have in effect a Code of Ethics intended to regulate, among other activities, Adviser's and its personnel's securities transactions in such a manner that Adviser's primary obligation of loyalty to its clients is preserved.

Internet Explorer Browser st

Complete amended pages in full, circle amended items and file with execution page (page 1).

**Schedule F of  
Form ADV**

**Continuation Sheet for Form ADV Part II**

Applicant:	SEC File Number:	Date:
POM Portfolio Management AG	801-54946	06/07/10

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in item 1A of Part I of Form ADV: POM Portfolio Management AG		IRS Empl. Ident. No.: None
Item of Form (identify)	Answer	
9E	<p>Adviser, as a registered investment adviser, owes an undivided loyalty to its clients. At the same time, Adviser recognizes the need to give its personnel reasonable freedom with respect to their own investment activities. Adviser recognizes as well the importance of accommodating these demands in a manner, which acknowledges the possibility of conflict between the two and sets forth standards to assure that the primary duty of loyalty to the client is fulfilled in cases where potential conflicts exist.</p> <p>Adviser has accordingly adopted a Code of Ethics which obligates Adviser and its personnel and which may be summarized as follows:</p> <p>(1) No account of Adviser, its officers, directors or employees, or members of their families (all such accounts are referred to in the Code of Ethics as "Associate Accounts"), may purchase or sell any security without first obtaining clearance from Adviser's Compliance Officer. The Compliance Officer may reject any proposed trade which (among other factors) (i) involves a security which is being purchased or sold, or considered for purchase or sale, by Adviser on behalf of any client; (ii) breaches the Associate's or the Adviser's fiduciary duty to any client; (iii) creates the appearance of any impropriety; or (iv) is a Prohibited Transaction.</p> <p>(2) Under Adviser's Code of Ethics, a prohibited transaction is: (i) The purchase of any security fewer than five business days before that security is purchased for a client or the sale of a security fewer than five business days before that security is sold for a client; (ii) The purchase of a security fewer than five business days before or after a client sells that security or the sale of a security if a client has purchased the security fewer than five business days before or after said sale; and (iii) The purchase of a security if that security or a related security is recommended by the Adviser or an Associate for purchase in a publication within five (5) business days prior to dissemination of such publication, or the sale of a security if that security or a related security is recommended by the Adviser or an Associate for sale within five (5) business days.</p> <p>Personnel who engage in securities transactions in violation of the Code of Ethics may be required to reverse any trades executed and to forfeit any profits or absorb any losses, and may be subject to other disciplinary action, including fines, dismissal, and reports of securities law violations to the appropriate authorities.</p> <p><u>Insider Trading policy.</u></p> <p>Adviser has adopted a Statement of Policy on Material Non-Public Information ("Statement") which implements the Insider Trading and Securities Fraud Enforcement Act of 1988, a law that provides significant sanctions for all abuses of material, non-public information. The Statement applies to each officer, director, and employee of Adviser, and any natural person who obtains information concerning recommendations made to any of Adviser's accounts ("Associates") with regard to the purchase or sale of a security. The Statement provides that Adviser forbids any of its Associates, while in possession of material, non-public information, from trading securities or recommending transactions, either personally or on behalf of others (including any Adviser client account), or from communicating material, non-public information to others in violation of applicable securities laws.</p> <p><u>Aggregated trades.</u></p> <p>Adviser may aggregate purchase or sale orders for several clients, including clients in which Adviser, its employees and/or principals are among the investors. Adviser, however, shall not aggregate transactions unless it believes such aggregation will result in the best execution (which shall include best prices) for its clients and is consistent with the terms of the applicable investment advisory agreement. Furthermore, no client will be favored over any other account.</p>	

Complete amended pages in full, circle amended items and file with execution page (page 1).

**Form ADV**

**Continuation Sheet for Form ADV Part II**

POM Portfolio Management AG

801-54946

06/07/10

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in item 1A of Part I of Form ADV:  
POM Portfolio Management AG

IRS Empl. Ident. No.:  
None

Item of Form (identify)	Answer
	<p>Each account that participates in an aggregated order will participate at the average share price for all transactions of Adviser in that security on a given business day, with all transaction costs shared on a pro rata basis.</p> <p>Adviser will compose, before entering an aggregated order, a written statement (the "Allocation Statement"). If the aggregated order is filled in its entirety, it shall be allocated among the accounts in accordance with the Allocation Statement. If the order is partially filled, it shall be allocated pro rata based on the Allocation Statement. The order may be allocated on a basis different from that specified in the Allocation Statement if explained in writing and approved in writing by Adviser's Compliance Officer no later than one (1) hour after the opening of the markets on the trading day following the day on which the order is executed. If an aggregated order is partially filled and allocated on a basis different from that specified in the Allocation Statement, no account that is benefited by such different allocation may effect any purchase or sale, for a reasonable period following the execution of the aggregated order, that would result in it receiving or selling more shares than the amount it would have received or sold had the aggregated order been completely filled.</p> <p>Adviser's book and records will separately reflect, for each account of a client whose orders are aggregated, the securities held by, and bought and sold for, each account. Funds and securities of clients whose orders are aggregated will be held by one or more banks or broker-dealers, and neither the clients' cash nor their securities will be held collectively for the clients any longer than is necessary to settle the purchase or sale in question on a delivery versus payment basis; cash or securities held collectively for clients will be delivered out to the bank or broker-dealing having custody of the client's account as soon as practicable following settlement. Adviser will receive no additional compensation or remuneration of any kind as a result of the aggregation procedure.</p>
10	<p>The Corporation will manage discretionary investment advisory accounts that generally exceed a minimum of \$50,000, with some exceptions for smaller accounts that accompany larger ones. Beginning April 1, 2009 investment advisory accounts will generally exceed a minimum of \$ 500,000. with some exceptions for smaller accounts.</p>
11A	<p>Client's accounts are allocated by the clients among various investment categories. Each category is structured and managed essentially identically for all clients who have allocated funds to that category (but may vary according to the reference currency chosen by the client). Adviser does not, therefore, review an individual account of a client unless specifically requested to, but it reviews each category of investments on a monthly basis as follows:</p> <p>(1) Adviser reviews the macro split — or fundamental investment allocation — of the investments in an investment category. For example, in the "Emerging Markets" category, Adviser reviews on a monthly basis the actual markets of the world in which funds in the category are invested — such as the Pacific Rim market or the Latin American market — and determines whether those markets are still appropriate for the Emerging Markets category. As another example, for the Equity Blue Chips category, Adviser reviews comparable macro splits, e.g., whether service industry or manufacturing industry or computer industry investments are appropriate for the investment category. In the case of the Fixed Income category, Adviser reviews whether investments should be long-term or short-term and the currencies in which fixed income investments should be made.</p>

**Complete amended pages in full, circle amended items and file with execution page (page 1).**

**Schedule F of  
Form ADV****Continuation Sheet for Form ADV Part II**

Applicant:	SEC File Number:	Date:
POM Portfolio Management AG	801-54946	06/07/10

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in item 1A of Part I of Form ADV: POM Portfolio Management AG	IRS Empl. Ident. No.: None
Item of Form (identify)	Answer
11B	(2) Adviser then reviews investments in each investment category on the micro-level: whether the individual securities or mutual funds held as investments in each category are appropriate or performing satisfactorily or should be modified, based on their quality and relative performance and based further on cyclical weighting according to the market environment.  Clients will receive quarterly reports of the activity and status of their accounts, but may receive interim reports at any time upon request.
12.A.(1)	Adviser purchases without the client's consent specific securities which fall within one or more categories of securities, such as blue chip equities or emerging market equities. Clients may change the overall allocation of their investment funds..
12.A.(2)	Clients determine, after consultation with Adviser, the amount of funds which they wish to invest in any category of securities to be bought or sold, but the value of securities purchased cannot exceed the amount of funds which the client has allocated to the particular category.
12.A.4. and 12.B.	<p>When a client retains Adviser, Adviser recommends to the client two or three custodians who also serve as brokers for the client's trades. Some brokers have minimum account requirements and are not, therefore, available to all clients. The fees charged by the brokers may vary slightly. Adviser has negotiated discounted brokerage fees with the brokers whom it recommends and in some instances has negotiated for the elimination of brokerage fees (though the brokers still charge standard custodian fees).</p> <p>It is anticipated that brokers recommended by Adviser will also provide Adviser with research services and trade recommendations (which Adviser may or may not follow). As stated above, Adviser has negotiated commissions with these brokers on behalf of all its clients collectively. These negotiated commissions have not taken into account, nor been negotiated in return for, any particular research or advisory services, and to the best of Adviser's knowledge its clients are not paying for such services in return for commissions which are higher than those obtainable from other brokers.</p>

**Complete amended pages in full, circle amended items and file with execution page (page 1).**

**Schedule F of  
Form ADV**

**Continuation Sheet for Form ADV Part II**

Applicant:	SEC File Number:	Date:
POM Portfolio Management AG	801-54946	06/07/10

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in item 1A of Part I of Form ADV: POM Portfolio Management AG	IRS Empl. Ident. No.: None
Item of Form (identify)	Answer
13.A	<p>Research and advisory services are used to service all of Adviser's accounts.</p> <p>Adviser will not use any procedures to direct client transactions to a particular broker in return for any research or advisory services. Brokers are recommended solely on the basis of a combination of the commissions negotiated and the broker's combined abilities to service the account and to effectuate trades effectively, expeditiously, and at the best price under the circumstances.</p> <p>Adviser does not expect to receive from any brokers any products at all, nor any services or advice, which benefit Adviser to the exclusion of its clients. However, should Adviser receive any products, services or advice other than research and advisory services, Adviser will make a good faith effort to determine the value of such products, services or advice and pay for same with its own funds.</p> <p>In addition, in connection with investments underlying deferred variable annuities, POM may receive rebates from investment funds or other financial institutions. These generally fall between 0.5 and 1% annually on the average value of the portfolio; rebates on bond funds are generally lower or not made at all; rebates on other special investments, e.g. alternative investments, are generally higher and can go as high as 1.5%. In addition POM may maintain a service agreement with the custodian bank where a profit surplus is paid to POM. These rebates are treated as part of the management fee to POM and are not passed on to the Client.</p>
13.B.	<p>Adviser compensates unrelated parties for referrals of clients to Adviser. The amount of the referral fee is not to exceed 2/3 of any up-front fee charged by Adviser and 1/2 of the fees earned by Adviser from managing the account.</p>

**Complete amended pages in full, circle amended items and file with execution page (page 1).**