

**Schedule F of
Form ADV**

Continuation Sheet for Form ADV Part II

Applicant:
Brandywine Financial Group, Inc.

SEC File Number:
801-

Date:
06/28/2010

(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: Brandywine Financial Group, Inc.		IRS Empl. Ident. No.: 54-2110084
Item of Form (identify)	Answer	

Item #1D	<p>Brandywine Financial Group, Inc. referred to herein as “Brandywine Financial.” Associated persons of Brandywine Financial are referred to herein as “Advisory Representatives.”</p> <p>Brandywine Financial provides an asset allocation and monitoring program and financial planning and consulting services as more fully described below.</p> <p>BFG Privately Managed Account Program</p> <p>DESCRIPTION OF SERVICES PROVIDED</p> <p>Portfolio Management</p> <p>Brandywine Financial will emphasize continuous personal client contact and interaction in providing discretionary or non-discretionary investment supervisory services. Discretion is limited purchases and sales of securities. Further, Brandywine Financial will work with its clients to identify their investment goals and objectives as well as risk tolerance in order to create an initial portfolio allocation based on either a mutual funds and electronically traded fund within an equity portfolio <i>or</i> mutual funds and electronically traded funds within a fixed income portfolio based on their investment objectives and goals, suitability and other important factors. Once the appropriate portfolio has been determined, Brandywine Financial will review the portfolio quarterly and if necessary, suggest to the client that rebalancing take place, based upon the client’s individual needs, stated goals and objectives. However, each client will have the opportunity to place reasonable restrictions on the types of investments to be held in the portfolio. Brandywine Financial’s strategy, generally, will be to seek to meet client investment objectives while providing clients with access to personal advisory services on at least an annual basis, or more often, depending upon prior agreement. Brandywine Financial will not attempt to manage short-term market fluctuations with active trading (market-timing/ allocation etc.) However, Brandywine Financial may suggest that the client reallocate the portfolio as necessitated by large-scale macro-economic changes in the securities markets.</p>
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Item of Form
(identify)

Answer

Item #1D
(Continued)**FEE SCHEDULE: Portfolio Management****Mutual Fund & ETF Equity Model Allocations:**

Assets Under Management	Annual Fee	Quarterly Fee
\$0 to \$500,000	1.50%	0.3750%
\$500,000 to \$750,000	1.25%	0.3125%
\$750,000 to \$1,000,000	1.15%	0.2875%
Over \$1,000,000	1.00%	0.2500%

*Fees are negotiable in certain circumstances

Mutual Fund & ETF Fixed Income Model Allocations:

Assets Under Management	Annual Fee	Quarterly Fee
\$0 to \$500,000	1.00%	0.2500%
\$500,000 to \$750,000	0.95%	0.2375%
\$750,000 to \$1,000,000	0.90%	0.2250%
\$1,000,000 to \$2,000,000	0.85%	0.2125%
\$2,000,000 to \$5,000,000	0.80%	0.2000%
Over \$5,000,000	Negotiable	

This annual fee shall be pro-rated and paid in advance on a quarterly basis. Fees are charged against the balance in the Client's account on the last day of the previous calendar month. No increase in the annual fee shall be effective without prior written notification to the Client.

ADDITIONAL INFORMATION CONCERNING FEES

In certain circumstances, advisory fees and account minimums may be negotiable based upon prior relationships as well as related account holdings. The fees charged are calculated as described above and are not charged on the basis of a share of capital gains or capital appreciation of the funds or any portion of the funds of an advisory client.

All fees paid to Brandywine Financial for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds to their shareholders. These fees and expenses are described in each fund's prospectus. Such fees will generally include a management fee, other fund expenses and a possible distribution fee.

A client could invest in a mutual fund directly, without the services of Brandywine Financial. In that case, the client would not receive the services provided by Brandywine Financial which are designed, among other things,

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Answer

Item #1D
(Continued)

to assist the client in determining which mutual fund or funds are most appropriate to the client's financial condition and objectives. Accordingly, the clients should review both the fees charged by the funds and the fees charged by Brandywine Financial to fully understand the total amount of fees to be paid by the clients and to thereby evaluate the advisory services being provided.

Upon client's written authorization, fees will be automatically deducted from the account. Clients will be provided with a statement reflecting deduction of the advisory fee.

Clients can terminate, without penalty, Brandywine Financial's Agreement within five business days. Thereafter, Clients will receive, where applicable, a prorated refund of any prepaid advisory fees. Such prorated refund will be based upon actual services and termination costs incurred up to and at the time of termination of Brandywine Financial's services.

Genworth Financial Services

Brandywine Financial offers an asset allocation system known as Genworth Financial Services ("Genworth"). Client fees are payable quarterly, in advance, based on assets under management using the following negotiable fee schedule:

Fee Schedule

<u>Account Size</u>	<u>Maximum Annual Fee</u>
\$100,000 to \$249,999	2.00%
\$250,000 to \$499,999	1.50%
\$500,000 to \$999,999	1.20%
\$1,000,000 and above	1.00%

Additional disclosure concerning the Genworth program is contained in the Disclosure Brochure.

Clients may terminate Genworth accounts at any time and receive a full pro-rata refund of any unearned fees.

Brandywine Financial will assist clients in determining their investment objectives and assist clients in selecting an advisory program suitable for the client. Clients will receive monthly account statements and transaction ledgers and quarterly reports showing the investment performance of their account. Additionally, client will receive confirmations of transactions conducted in their account. Brandywine Financial will meet with clients periodically to review their account and act as the communication conduit between the client and Genworth.

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Item #1D
(Continued)**Asset Allocation Program**

The Genworth program uses model portfolios of mutual funds provided by a number of institutional investment strategists. Additionally, clients may obtain asset allocation services on their variable annuity. The minimum investment for participation in the program is generally \$100,000.

Through the asset allocation program (using mutual funds and/or variable annuities) model portfolios are composed by a group of independent investment strategists designed to satisfy a gradient of risk/return assumptions. The independent investment strategists have no direct relationship with Brandywine Financial, make no analysis of the client's circumstances or objectives, and do not tailor the model portfolios to any specific client's needs. Brandywine Financial will assist the client with selecting a model portfolio that best suits the client's investment objectives. Upon the client selecting a model portfolio, the client directs the account to be invested in accordance with the chosen model portfolio and directs the account to be automatically adjusted to reflect any adjustments made in the model portfolios by the investment strategists. Client is advised that such authorization will result in the purchase and sale of certain mutual funds (or transfers between variable annuity sub-accounts) without further authorization from the client.

Brandywine Financial does not take discretionary authority to choose the securities to be purchased or sold. However, Brandywine Financial may have the discretionary authority to accept or decline the asset allocation recommendations made by the investment strategists.

Privately Managed Account Program

The privately managed account program offers clients access to individual money managers who provide discretionary management services to clients using equity and/or fixed income securities. The minimum investment for participation this program is generally \$100,000.

Accounts in the privately managed account program are advised by Brandywine Financial on a nondiscretionary basis. The private or individual account managers take discretionary authority to manage clients' accounts.

Third Party Manager Program

Brandywine Financial may use the services of a third party manager to offer asset management services to clients. In no case, shall the fees of Brandywine Financial and the third party manager exceed 3%. Brandywine Financial will assist client in evaluating their financial situation to assist client in determining the suitability of a third party manager's service. Brandywine Financial will be available to answer questions the client may have regarding their account and act as the communication conduit between the client and the manager.

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Item #1D (Continued)	<p>Brandywine Financial has entered into a relationship with Brinker Capital, Inc. to offer clients options for asset management programs offered by professional third party managers. Additional disclosure about Brinker Capital's asset management program is contained in the third party manager's disclosure brochure.</p> <p>Brandywine Financial does not take custody of client assets. Brandywine Financial will not directly conduct any securities transactions on behalf of the client or participate directly in the selection of the securities to be purchased or sold for the client. Investment decisions are made by the third party manager in accordance with the agreement between client and the third party manager.</p> <p>The advisory fees charged by third party managers with whom Brandywine Financial has a relationship may be higher or lower than the advisory fees charged by other managers. Also, the total cost of this program may be higher or lower than if client obtained asset management services directly from the third party manager or another similar manager.</p> <p>If the account is opened with securities previously purchased through APFS or a Brandywine Financial Advisory Representative, APFS and the Advisory Representative may have already received commissions on the purchase. If the account is opened with cash proceeds from the sale of securities purchased through APFS or the Advisory Representative APFS and/or the Advisory Representative may have received commissions on the sale.</p> <p><u>Brinker Capital Fee Schedule</u></p> <p>The total fee for the Brinker Capital Asset Management generally will be 1.25%. Client will pay a 0.20% fee to Brinker Capital, Inc., and a fee to Brandywine Financial of a flat 1.05%.</p> <p>Advisory fees are charged in advance on a calendar quarterly basis based on the value of the portfolio on the last business day of the just completed calendar quarter. The initial fee will be based on the account establishment value. Generally, advisory fee will be deducted directly from the clients account upon client's authorization. Clients will be provided with a fee invoice which identifies the advisory fee, the value of the account and how the fee was calculated. Additionally, clients will be provided with an account statement reflecting the deduction of the advisory fee. If the account does not contain sufficient funds to pay advisory fees, Adviser has limited authority to sell or redeem securities in sufficient amounts to pay advisory fees. In the event the account is opened on a day other than the first day of a calendar quarter or closed on a day other than the last day of a calendar quarter, fees will be prorated for the quarter. In the event the account is closed, client will be issued a prorated refund of any unused prepaid fees from the date of termination to the end of the calendar quarter. Fees are negotiable and are not based on a share of capital gains upon or capital appreciation of the funds or any portion of the funds.</p>
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Item #1D (Continued)	<p>Clients will pay a prorated portion of the advisory fee should additional funds or assets be deposited to the account and client will be issued a fee credit for partial withdrawals from the account.</p> <p>Client may terminate Brandywine Financial's services within five (5) business days of execution of the advisory agreement without penalty. Thereafter, client may terminate Brandywine Financial's services upon Brandywine Financial's receipt of client's written notice to terminate. Client will be issued a prorated refund of any prepaid advisory fee should termination occur during the quarter. Client may terminate the services of the third party manager in accordance with the third party manager's fee.</p> <p>ADDITIONAL FEES Brokerage charges, FCC clearing charges, a flat fee of \$5.00 per equity transaction, and \$25 for fixed income transactions.</p> <p><u>Financial Planning and Consulting Services</u> Brandywine Financial offers financial planning and consulting services based upon the needs of the client. Financial planning services may include any of the following:</p> <ul style="list-style-type: none">- Estate Planning - Education planning - Retirement planning- Asset Allocation Services <p>Brandywine Financial will gather financial information and history from client including, but not limited to, retirement and financial goals, investment objectives, investment horizon, financial needs, cash flow analysis, cost of living needs, education needs, savings tendencies, and other applicable financial information required by Brandywine Financial in order to provide the investment advisory services requested.</p> <p>Financial plans and financial advice is based on the client's financial situation at the time and are based on financial information disclosed by the client to Brandywine Financial. Clients are advised that certain assumptions may be made with respect to interest and inflation rates and use of past trends and performance of the market and economy. However, past performance is in no way an indication of future performance. Brandywine Financial cannot offer any guarantees or promises that client's financial goals and objectives will be met. Further, client must continue to review any plan and update the plan based upon changes in the client's financial situation, goals, or objectives or changes in the economy. Should client's financial situation or investment goals or objectives change, clients must notify Brandywine Financial promptly of the changes.</p> <p>Client is advised that fees for financial planning are strictly for financial planning services. Therefore, client may pay fees and/or commissions for additional services obtained such as asset management or products purchased such as securities or insurance.</p>
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Item #1D
(Continued)**Fee Schedule**

After completion of the data review session when a determination can be made of the approximate time required to complete the services requested by the client, Brandywine Financial will quote client a fee. Fees will be based upon the complexity of the client's situation, the services requested, resources needed, and number of meetings required with the client. Fees will range from \$500 to \$15,000 and are negotiable with the client. Fees will be due in full upon client's execution of the advisory agreement.

Client requests for consulting services, specific analysis or a segment of the client's financial situation to be reviewed (i.e. investment plan analysis, retirement analysis, college planning, cash flow analysis, etc.) may engage Brandywine Financial on an hourly basis. Hourly fees will be charged at the rate of \$150 per hour. Fees are negotiable.

Client will be provided an estimated fee based on Brandywine Financial's anticipated amount of time required to complete the requested services. Fees are charged at the earlier of the completion of the services or monthly.

Client may terminate financial planning consulting services within five (5) business days after entering into the advisory agreement without penalty (i.e. prepaid fees will be refunded in full to the client). After five (5) business days of entering into the advisory agreement client may terminate upon Brandywine Financial's receipt of client's written notice to terminate. Client will be responsible for any time spent by Brandywine Financial providing the advisory services requested or analyzing the client's situation based on Brandywine Financial's hourly fee of \$150. Any refund to client will be calculated as follows: Brandywine Financial's time multiplied by \$150 per hour subtracted from the fee paid by client and the balance issued as a refund. Advisory services are deemed completed upon presentation of the plan and/or recommendations and no refunds will be issued. Advisory agreements for planning services will terminate upon presentation of the plan or analysis.

GENERAL DISCLOSURES

Advice offered by Advisory Representative may involve investment in mutual funds. Mutual funds may carry loads (i.e. sales charges) that may be up-front or on a contingent deferred basis or be no-loads with no initial or contingent deferred sales charges. Fees paid to Brandywine Financial or any investment adviser for advisory services is separate from the fees and expenses charged to shareholders of mutual fund shares by the mutual fund companies. A complete explanation of fees and expenses charged by mutual funds is contained in each mutual fund's prospectus. Clients are advised that Advisory Representative is a registered representative of

American Portfolios Financial Services, Inc., a registered broker/dealer, member of the Financial Industry Regulatory Authority ("FINRA") and SIPC.

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Item #1D
(Continued)

A conflict of interest may exist between the interests of Brandywine Financial and/or its Advisory Representative and the interests of the client in that Brandywine Financial and Advisory Representative offers financial planning and investment advisory services for a fee and also offers various securities products for which he may be paid a commission. The securities products available through Brandywine Financial may be limited to certain products that have been reviewed and made available for offering through the broker/dealer with which Advisory Representative is a registered representative.

Lower fees for comparable services may be available from other sources. Material conflicts of interest have been disclosed to the client in writing via the Form ADV, Part II that could cause Brandywine Financial or Advisory Representative to not render unbiased and objective advice. Brandywine Financial does not maintain custody of client funds or securities.

Client is advised that the investment recommendations and advice offered by Brandywine Financial are not legal advice or accounting advice. Client should coordinate and discuss the impact of financial advice with their attorney and/or accountant. Client is advised that it is necessary to inform Brandywine Financial promptly with respect to any changes in the client's financial situation and investment goals and objectives. Failure to notify Brandywine Financial of any such changes could result in investment recommendations not meeting the needs of the client.

PRIVACY NOTICE

Brandywine Financial gathers various nonpublic information from clients in order to provide advisory products and services. Brandywine Financial does not share nonpublic information with nonaffiliated third parties except as permitted by law. Clients will be provided with a copy of Brandywine Financial's privacy policy upon establishment of a client relationship with Brandywine Financial and annually thereafter as long as client remains an active client.

WARRANTEES/REPRESENTATIONS

Brandywine Financial does not represent, warrant or imply that the services or methods of analysis used by Brandywine Financial can or will predict future results, successfully identify market tops or bottoms, or insulate clients from losses due to major market corrections or crashes. No guarantees can be offered that client's goals or objectives will be achieved. Further, no promises or assumptions can be made that the advisory services offered by Brandywine Financial will provide a better return than other investment strategies.

PROXY VOTING

Brandywine Financial does not vote client proxies. Clients retain the full authority and responsibility to vote all proxies.

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Item #3L	<u>Types of Investments</u> With respect to clients investing in the Genworth Financial Services, Brandywine Financial introduces clients to investment managers who provide discretionary management of individual portfolios of equity and/or fixed income securities.
Item #4A(5), B(8), and C(7)	<u>Methods of Analysis, Sources of Information, and Investment Strategies</u> Brandywine Financial uses various sources to analyze securities, including but not limited to, Morningstar, Value Line, and Bloomberg. Brandywine analyzes various information including but not limited to consistency of performance, manager tenure, performance style drift, asset size, blend style drift, etc. In advising retail clients of Brandywine Financial investing in the Genworth Financial Services, Brandywine Financial uses model portfolios of mutual funds, Exchange Traded Funds (ETF's) and Variable Annuity sub-accounts provided by a number of institutional investment strategists and based on the information, research, asset allocation methodology and investment strategists.
Item #5	<u>Education and Business Standards</u> Individuals interested in associating with Brandywine Financial as Advisory Representatives must have obtained a college degree and/or have equivalent business experience in the financial services industry. Additionally, the individual must obtain applicable securities licenses (i.e. Series 6 or 7, 63, 65 or 66 and life and health insurance).
Item #6	<u>Education and Business Background</u> Raymond Carota Date of Birth: 4/14/1973 <i>Education:</i> <ul style="list-style-type: none">• West Chester University – attended from 1994 to 1996 - graduated in 1996 with a BA degree in Economics• Montgomery County Community College – attended from 1992-1994 <i>Business Background:</i> <ul style="list-style-type: none">• Brandywine Financial Group, Inc., an investment advisory firm – position: President, Advisory Representative – 06/2003 to Present• American Portfolios Financial Services, Inc., a broker/dealer – position: Registered Representative – 04/2004 to Present• American Portfolios Advisors, Inc., an investment advisory firm – position: Advisory Representative – 04/2004 to Present• Royal Alliance Associates, Inc., a broker/dealer – position: Registered Representative – 09/2001 to 04/2004• Ambrose Financial Group, a financial services firm – position: Representative – 09/2001 to June 2003• Carota Wealth Management Group, a financial services firm – position: Representative 11/1998 to 09/2001• Linsco/Private Ledger Corp., a broker/dealer – position: Registered Principal/Branch Manager – 11/1997 to 09/2001

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Item #7(C), 8C(1), 8C(9)	<p><u>Other Business Activities</u></p> <p>Mr. Carota is also involved in offering securities products for commissions as a registered representative of American Portfolios Financial Services, Inc., ("APFS"), a registered Broker/Dealer, member FINRA and SIPC. APFS is not a related person to Brandywine Financial. Clients are under no obligation to purchase or sell securities through Mr. Carota or other Advisory Representatives. However, if they choose to implement the plan, commissions may be earned in addition to any fees paid for advisory services. Commissions may be higher or lower at APFS than at other broker/dealers. Mr. Carota and Advisory Representatives may have a conflict of interest in having clients purchase securities products and services through them.</p> <p>Because Mr. Carota and Advisory Representatives are dually registered agents of APFS and Brandywine Financial, APFS has certain supervisory and administrative duties pursuant of the requirements of FINRA Conduct Rule 3040. In that regard, APFS will require and furnish certain account opening documentation to be completed by the client and the Advisory Representative. Once all such materials and forms have been completed by clients in consultation with the Advisory Representative, Advisory Representative is required to submit these materials and forms to APFS for its review and approval, in its capacity as the Broker/Dealer of record. Such review does not include the provision of investment advisory services to Brandywine Financial's client accounts. In certain instances, APFS will collect, as paying agent for Brandywine Financial, the investment advisory fee due Brandywine Financial from the account custodian. APFS will retain a portion as an administrative charge to Brandywine Financial (not the client) for the functions APFS is required to carry out by the FINRA. APFS does not provide investment advisory services in connection with such programs.</p> <p>Advisory Representatives are licensed life, health and variable contracts agents. As an insurance agent, Advisory Representatives offer various insurance products. Commissions may be earned if the insurance products are purchased through Advisory Representatives. Clients are under no obligation to purchase insurance products recommended or offered by Advisory Representatives.</p> <p>Mr. Carota spends approximately 70% of his time acting in the capacity of providing investment advisory services, 20% of his time acting as registered representative of a broker-dealer, and 10% of his time in the capacity as an insurance agent.</p>
Item #9(B) and 9(E)	<p><u>Participation or Interest in Client Transactions</u></p> <p>Advisory Representatives may buy or sell securities identical to those securities recommended to clients. Therefore, Advisory Representatives may have an interest or position in certain securities that are also recommended and bought or sold to clients. Advisory Representatives will not put their interests before a client's interest. Advisory Representatives may not trade ahead of their clients or trade in such a way to obtain a better price for themselves than for their clients. Brandywine Financial is required to maintain a list of all securities holdings for its associated persons. Further, associated persons are prohibited from trading on non-public information or sharing such information. Clients have the right to decline any</p>

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Item #9(B) and 9(E) (Continued)	<p>investment recommendation. Brandywine Financial and its associated persons are required to conduct their securities and investment advisory business in accordance with all applicable Federal and State securities regulations.</p> <p>Certain third party investment advisors may also execute transactions through APFS.</p> <p>Brandywine Financial has established the following restrictions in order to ensure its fiduciary responsibilities:</p> <ol style="list-style-type: none">1) Advisory Representative(s) shall not buy or sell securities for his personal portfolio(s) where his decision is substantially derived, in whole or in part, by reason of his affiliation with Brandywine Financial or APFS, unless the information is also available to the investing public on reasonable inquiry. No person shall prefer his or her own interest to that of the advisory client. (1) (2)2) All clients are fully informed that Advisory Representative may receive separate compensation when effecting transactions during the implementation process.3) Brandywine Financial emphasizes the unrestricted right of the client to decline to implement any advice rendered, except in situations where a Third Party Advisory Service is granted discretionary authority in the client's account.4) Brandywine Financial requires that all individuals must act in accordance with all applicable Federal and State regulations governing registered investment advisory practices.5) Any individual not in observance of the above may be subject to termination. <p><u>Footnotes</u></p> <ol style="list-style-type: none">(1) This investment policy has been established recognizing that some securities being considered for purchase and sale on behalf of Brandywine Financial's client's 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 Brandywine Financial's records in the manner set forth above.(2) Open-end mutual funds and/or the investment sub-accounts which may comprise a variable insurance product are purchased or redeemed at a fixed net asset value price per share specific to the date of purchase of redemption. As such, transactions in mutual funds and/or variable insurance products by Advisory Representative are not likely to have an impact on the prices of the fund shares in which clients invest, and are therefore not prohibited by Brandywine Financial's Investment policies and procedures.
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Item #9(B) and 9(E) (Continued)	In accordance with Section 20A of the Investment Advisers Act of 1940, Brandywine Financial also maintains and enforces written policies reasonably designed to prevent the misuse of material non-public information by Brandywine Financial or any person associated with Brandywine Financial.
Item #10	<p><u>Conditions For Managing Accounts</u></p> <p>Generally, the minimum account size to participate in the BFG Privately Managed Account Program is \$100,000. However, under certain circumstances, the minimum account size requirement may be waived. Such circumstances may include, but not be limited to, additional assets will soon be deposited, client has several managed accounts or client or client's immediate family has other accounts with Brandywine Financial. Clients are advised that performance may suffer due to difficulties with diversifying smaller accounts and due to risk controls potentially being compromised. Performance of smaller accounts may vary from the performance of accounts with more dollars invested due to fluctuations in the market may affect smaller accounts more and the effects of compounding may be greater in larger accounts.</p> <p>The minimum investment required in the Genworth Financial Services, is generally \$50,000 for Mutual Fund and Variable Annuity accounts and \$100,000 for ETF and Privately Managed Accounts. Accounts below these minimums may be accepted on an individual basis at the discretion of Brandywine Financial.</p>
Item #12(A) & (B)	<p><u>Investment or Brokerage Discretion</u></p> <p>Clients may grant Brandywine Financial authorization to manage client's account on a discretionary basis. Client will grant such authority to Brandywine Financial by execution of the client agreement. Client may terminate discretionary authorization at any time upon receipt of written notice by Brandywine Financial. Additionally, client is advised that:</p> <ol style="list-style-type: none">1) Client may set parameters with respect to when account should be rebalanced and set trading restrictions or limitations;2) Advisory Representative must obtain written client consent to establish any mutual fund, variable annuity, or brokerage account;3) Brandywine Financial will not have authority to withdraw client funds or securities with the exception of the withdrawal of Brandywine Financial's advisory fee;4) Brandywine Financial requires the use of Advisory Representative's broker/dealer for sales in commissionable mutual funds or variable annuities should client choose to implement such products through Advisory Representatives. <p>Brandywine Financial may take discretionary authority over client accounts. Brandywine Financial does offer clients participation in the Genworth Financial Services, an asset allocation program more fully described in Schedule H. Model Portfolios composed by a group of independent investment strategists are offered</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:
Brandywine Financial Group, Inc.

SEC File Number:

801-

Date:

06/28/2010

(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: Brandywine Financial Group, Inc.		IRS Empl. Ident. No.: 54-2110084
Item of Form (identify)	Answer	

Item #12(A) & (B) (Continued)	<p>under the program, with the different Models designed to satisfy a gradient of risk/return assumptions. The independent investment strategists have no direct relationship with Brandywine Financial or client, make no analysis of the clients' circumstances or objectives, and do not tailor the Models to any specific client's need. Brandywine Financial assists the client in selecting the Model Portfolio(s) that best suit the client's objectives. The client then specifically directs the account to be invested in accordance with the chosen Model Portfolio. When the client selects the Model Portfolio, the client further directs that the account be automatically adjusted to reflect any adjustment in the Model Portfolio by the investment strategist. This client authorization would result in the purchase and sale of certain mutual funds or ETFs (or transfers between variable annuity sub-accounts) without further authorization by the client at such time as the investment strategist changes the composition of the selected Model Portfolio. The client receives confirmation of all transactions in the account and is free to terminate their participation in the program and retain or dispose of any assets in the account at any time. Brandywine Financial has no authority to cause any purchase or sale of securities in any client account, or change the Model Portfolio or to direct the account to be invested in any manner other than as previously authorized by the client.</p> <p>Brandywine Financial participates in the Schwab Institutional ("SI") services program offered to independent investment advisers by Charles Schwab & Company, Inc., a FINRA registered broker-dealer and the institutional customer program offered by TD AMERITRADE INSTITUTIONAL.</p> <p>As part of the SI program, Brandywine Financial receives benefits that it would not receive if it did not offer investment advice. TD AMERITRADE INSTITUTIONAL is a division of TD AMERITRADE Inc., member FINRA/SIPC ("TD AMERITRADE"), an independent and unaffiliated SEC-registered broker-dealer and FINRA member. TD AMERITRADE offers to independent investment advisors services which include custody of securities, trade execution, clearance and settlement of transactions. Brandywine Financial receives some benefits from SI and TD AMERITRADE through its participation in the program. (Please see the disclosure for both SI and TD AMERITRADE under Item 13.A. below.)</p>
Item #13(A)	<p>As disclosed under Item 12.B. above, Brandywine Financial participates in Schwab Institutional/TD AMERITRADE's INSTITUTIONAL customer program and Brandywine Financial requires clients to maintain accounts with Charles Schwab & Company, Inc./TD AMERITRADE Charles Schwab & Company, Inc. for custody and brokerage services.</p> <p>Brandywine Financial participates in Charles Schwab & Co.'s, Schwab Institutional (SI) service program. While there is no direct linkage between the investment advice given and participation in the SI program, economic benefits are received which would not be received if Brandywine Financial did not give bundled duplicate statement, access to a trading desk service SI participants exclusively; access to block trading which provides the ability to aggregate securities transactions and then</p>

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**Schedule F of
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(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: Brandywine Financial Group, Inc.		IRS Empl. Ident. No.: 54-2110084
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Item #13(A) (Continued)	<p>allocate the appropriate shares to client accounts; ability to have investment advisory fees deducted directly from client accounts; access, for a fee, to an electronic communication network for client order entry and account information; receipt of compliance publications; and access to mutual funds which generally require significantly high minimum initial investments or are generally available only to institutional investors. The benefits received through participation in the SI program do not depend upon the amount of transactions directed to, or amount of assets custodied by, Charles Schwab & Co., Inc.</p> <p>Charles Schwab & Co. ("Schwab") provides Brandywine Financial with access to their institutional trading and custody services, which are typically not available to Schwab retail investors. These services are generally available to independent investment advisors on an unsolicited basis, at no charge to them so long as the total of at least \$5 to \$10 million of Brandywine Financial's clients' assets is maintained in accounts at Schwab. Schwab's services include brokerage custody, research and access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment.</p> <p>For Brandywine Financial's Clients' accounts maintained in their custody, Schwab does not charge separately for custody but are compensated by account holders through commissions or other transaction-related fees or securities trades that are executed through Schwab or that settle into Schwab accounts. In certain circumstances, Brandywine Financial may advise clients to use Schwab's Asset Based Pricing in lieu of the above state method.</p> <p>Schwab also makes available to Brandywine Financial other products and services that may benefit Brandywine Financial but which may not benefits its clients. These types of services will help Brandywine Financial in managing and administering client accounts. These include software and other technology that provide access to client account data (i.e. trade confirmations and account statements); facilitate trade executions; provide research, pricing information, and other market data; facilitate in the payment of Brandywine Financial's fees from its clients' accounts; and assist with back-office functions, record-keeping, and client reporting. Many of these services may be used to service all or a substantial number of Brandywine Financial's accounts. Brandywine Financial does not maintain custody of client assets.</p> <p>There is no direct link between Brandywine Financial's participation in the TD AMERITRADE INSTITUTIONAL customer program and the investment advice it gives to its clients, although Brandywine Financial receives economic benefits through its participation in the program that are typically not available to TD AMERITRADE retail investors. These benefits include the following products and services provided without cost or at a discount: duplicate client statements and confirmations; research related products and tools; consulting services ; access to a trading desk serving advisor participants; access to block trading which provides the</p>
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**Schedule F of
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Continuation Sheet for Form ADV Part II

Applicant:
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1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Brandywine Financial Group, Inc.		IRS Empl. Ident. No.: 54-2110084
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Item #13(A) (Continued)	<p>ability to aggregate securities transactions for execution and then allocate the appropriate shares to client accounts; the ability to have advisory fees deducted directly from client accounts; access to an electronic communications network for client order entry and account information; access to mutual funds with no transaction fees and to certain institutional money managers; and discounts on compliance, marketing, research, technology, and practice management products or services provided to Brandywine Financial by third party vendors. TD AMERITRADE may also have paid for business consulting and professional services received by Brandywine Financial's related persons and may also pay or reimburse expenses including travel, lodging, meals and entertainment expenses for Brandywine Financial's personnel to attend conferences or meetings relating to the program or to TD AMERITRADE's advisor custody and brokerage services generally. Some of the products and services made available by TD AMERITRADE through the program may benefit Brandywine Financial but may not benefit its client accounts. These products or services may assist Brandywine Financial in managing and administering client accounts, including accounts not maintained at TD AMERITRADE. Other services made available by TD AMERITRADE are intended to help Brandywine Financial manage and further develop its business enterprise. The benefits received by Brandywine Financial or its personnel through participation in the program do not depend on the amount of brokerage transactions directed to TD AMERITRADE. Clients should be aware, however, that the receipt of economic benefits by Brandywine Financial or its related persons in and of itself creates a potential conflict of interest and may indirectly influence Brandywine Financial's choice/recommendation of TD AMERITRADE for custody and brokerage services.</p>
Item #13(B)	<p>Brandywine Financial may directly or indirectly compensate persons for client referrals. If Brandywine Financial enters into such agreements, the Client will be informed in writing about the terms of compensation paid by Brandywine Financial to solicitors and will be provided with a solicitation disclosure statement and Part II of Brandywine Financial's Form ADV.</p>