

Firm Brochure

(Part 2A of Form ADV)

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This brochure provides information about the qualifications and business practices of ProNvest, Inc. If you have any questions about the contents of this brochure, please contact us at: (423)648-1876, or by email at: info@pronvest.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission, or by any state securities authority.

Additional information about ProNvest, Inc. is available on the SEC's website at www.adviserinfo.sec.gov.

Registration with the SEC does not imply a certain level of skill or training.

March 2011

ProNvest, Inc.

Material Changes

Annual Update

The Material Changes section of this brochure will be updated annually when material changes occur since the previous release of the Firm Brochure.

Material Changes since the Last Update

The following are the material changes which have occurred since our last updated brochure March 2010:

The U.S. Securities and Exchange Commission issued a final rule in July 2010 requiring advisers to provide a Firm Brochure in narrative “plain English” format. The new final rule specifies mandatory sections and organization.

March 2011 - ProNvest, Inc. has recently partnered with Wilshire Associates, adding them as an Independent Manager to its Adviser Platform. Wilshire Associates, a trusted source globally for investment information on stocks, bonds and mutual funds, provides ProNvest, Inc. with expert portfolio modeling capabilities.

Full Brochure Available

Whenever you would like to receive a complete copy of our Firm Brochure, please contact us by telephone at: (423) 648-1876 or by email at: info@pronvest.com.

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Advisory Business

Firm Description

ProNvest, Inc., was founded in 2000.

ProNvest, Inc. ("ProNvest"), provides investment advice and management services to defined contribution retirement plans, deferred compensation plans, individual retirement accounts and their participants. More specifically, ProNvest provides retirement planning, goal-based asset allocation advice, and professionally managed accounts using a comprehensive web-based "retirement planner", as well as individualized customer service center assistance. The asset allocation and fund selection services involve mutual funds, fixed and variable annuities, guaranteed investment contracts, stable value funds and similar collective fund vehicles.

Investment advice is provided through the retirement planner, with the client making the final decision on investment strategy. Participants may hire ProNvest to directly manage their retirement plan assets, in which case ProNvest places trades for clients under a limited power of attorney. ProNvest does not act as a custodian of client assets. The client always maintains asset control.

ProNvest is strictly a fee-only financial planning and investment management firm. The firm does not sell annuities, insurance, stocks, bonds, mutual funds, limited partnerships, or other commissioned products. No commissions in any form are accepted. No finder's fees are accepted.

ProNvest indirectly compensates for client referrals.

Principal Owners

ProNvest, Inc. is wholly owned by PNVS Investor Group, LLC.

Jay Jumper, CEO and President, is a significant owner of PNVS Investor Group, LLC with more than 25% ownership.

Types of Advisory Services

ProNvest coordinates the services provided by independent investment advisers and provides the web portal interface by which investment advisory services are provided. ProNvest takes information regarding the menu of funds offered by plan sponsors on their retirement platforms and feeds it to the chosen independent investment adviser to enable them to design the model portfolios. ProNvest also gathers personal and financial data for each participant (including investment objectives, risk tolerance and time horizon) specified by the retirement planner and passes it to independent investment adviser, so they can select appropriate asset allocation model portfolios and funds.

ProNvest enables participants to make changes to and review their account information on the internet; communicates the recommended asset allocation and fund selection to participants; communicates purchase and sale decisions to the

plan sponsor, trustee, custodian or platform provider; provides documentation, forms and information to plans and their participants; and serves as the primary contact to plans and participants.

As of December 31, 2010, ProNvest, Inc. manages approximately \$610,515,596 in assets for approximately 18,527 clients.

Approximately \$202,263,976 is managed on a discretionary basis, and \$408,251,620 is managed on a non-discretionary basis.

Tailored Relationships

Each investor has a unique financial situation, investment time horizon, funding strategy, investment experience, tax status, risk tolerance, goals, and other life circumstances that influence his retirement goals.

Types of Agreements

The following agreements define the typical client relationship.

Investment Advisory Agreement

The retirement planner is available to all participants in plans that have engaged ProNvest. The retirement planner provides retirement education, planning, advice, and model portfolios with asset allocation recommendations by asset class.

Model portfolios with fund-specific recommendations and discretionary management of participant accounts are provided under a separate investment advisory agreement entered into by or on behalf of the participant. Under this agreement, the retirement planner will provide a recommendation of a particular model portfolio with fund-specific allocations; the participant may select a different portfolio and may, from time to time, change the portfolio selected. On the basis of the portfolio currently selected by the participant, purchase and sale decisions will be generated by the independent investment adviser, communicated by ProNvest to the plan sponsor, trustee, custodian or platform provider and effected on a discretionary basis, without an obligation to first consult with or to notify the participant.

In the investment advisory agreement, the participant appoints ProNvest as agent and attorney-in-fact with full power and authority to act for and on behalf of the participant to communicate fund purchase and sale decisions generated by the independent investment adviser to the plan sponsor, trustee, custodian or platform provider to be executed, without seeking participant's permission beforehand. Assets in participant's accounts are held by the trustee, custodian, and plan platform provider or, in the case of insurance contracts, the issuer of those contracts, which will furnish the participants with periodic statements setting forth the securities and cash positions in the account and the transactions during the applicable period.

Neither ProNvest nor the independent investment advisers have responsibility for the selection of funds made available by the plan sponsor for investment by participants, the voting of proxies, or for determining any legal matter with respect to

the securities in which participants are invested. ProNvest has no responsibility for the model portfolio recommendations made by the independent investment adviser or the fund selections chosen by the independent investment adviser.

Implementation of the recommendations is at the discretion of the client. Although the investment advisory agreement is an ongoing agreement and periodic adjustments are required, the length of service to the client is at the client's discretion. The client or the investment manager may terminate an agreement by written notice to the other party.

Most clients choose to have ProNvest manage their assets in order to obtain ongoing advice and planning. All aspects of the client's financial affairs are reviewed, including those of the spouse, if requested. Realistic and measurable goals are set and an investment objective to reach those goals is defined. As goals and objectives change over time, suggestions are made and implemented on an ongoing basis.

Auto-Manage Service Agreement

Alternatively, a plan sponsor and fiduciary may arrange for investment advisory services for all participants who do not affirmatively decline such services. The plan sponsor executes an agreement naming ProNvest as the investment adviser. Participants will be provided access to and encouraged to make use of the retirement planner to select a model portfolio. Accounts of participants who have not selected a model portfolio will be invested in an age appropriate default strategy recommended on the basis of employee information made available to ProNvest, or if such information is insufficient to formulate such a recommendation, the Moderate-Conservative Portfolio will be used.

Auto-Manage provides plan sponsors with a documented process that ensures every plan participant has been provided access to professional investment advice.

Distributor Service Agreement

ProNvest is introduced and distributed to plan sponsors, and ultimately to participants, through plan providers and plan administrators. ProNvest is electronically integrated into the providers' record keeping platforms, allowing participant and account information to flow between the two companies, as well as processing of trades and fees.

ProNvest offers disclosed revenue sharing opportunities with providers for marketing these services to their clients. Revenue sharing may be passed through to the provider, retained to offset other administration costs, or used to provide a discount to participants.

ProNvest has entered into agreements with various solicitors whereby the solicitors market ProNvest's investment advisory services. If the solicitors' activities result in the initiation of a new client relationship with ProNvest, ProNvest will pay each solicitor a fee out of the investment advisory fees received from the client. ProNvest

may also refer current and prospective customers, on a nonexclusive basis, to such solicitors for financial management services not offered by ProNvest.

Independent Investment Adviser

To assist with the services offered in connection with the "retirement planner", ProNvest has contracted with unaffiliated investment advisers that are registered under the Investment Advisers Act of 1940. Each adviser is responsible for designing and providing asset allocation model portfolios based upon information gathered through the retirement planner and the funds that have been selected by the plan sponsor and made available to participants in the plan. Each adviser monitors returns, risk performance as well as portfolio and manager style on a regular basis.

ProNvest integrates with multiple independent professional investment advisers that allow plan sponsors the opportunity to choose among several investment managers and select the one that best meets the needs of their plan, as opposed to using a single managed account offering that is supported by the plan provider. ProNvest standardizes the integration of operation of each investment manager, so that a single integration with the provider is required, even if the plan sponsor later decides to switch investment managers.

Current contracts:

Breen Financial Corporation

GCAM Asset Management, Inc. ("Guided Choice")

CBIZ Financial Solutions, Inc.

Mesirow Financial Investment Management

Morningstar

Wilshire Associates

The investment advisers have no responsibility for the selection of funds made available by the plan sponsor for investment by participants, voting of proxies, or for determining any legal matter with respect to the securities in which participants are invested. ProNvest has no responsibility for the model portfolio recommendations made by the independent advisers.

ProNvest selects, reviews and is authorized to terminate third party managers in its discretion and without client consent. Reviews of managers by ProNvest are performed on an annual basis based on the nature and quality of services provided.

Asset Management

Assets are invested primarily in no-load or low-load mutual funds and exchange-traded funds, usually through fund companies. Fund companies charge each fund shareholder an investment management fee that is disclosed in the fund prospectus.

Termination of Agreement

The management agreement shall remain in force until terminated by either party within a ten (10) day written notice to the other party.

Fees and Compensation

Description

ProNvest fees are based on a percentage of assets under management.

ProNvest does not use a performance-based fee schedule.

ProNvest is only compensated through the payment of investment advisory fees under investment advisory agreements.

Under an investment advisory agreement, ProNvest will be paid an annual fee up to 1% of the fair market value of the securities in the plan account of each participant receiving the service.

Fees are charged quarterly in arrears (up to 0.25% each quarter) based on the participant's prior quarter end account balance. The fee will be automatically deducted from the participant's account at the beginning of the next quarter. With respect to the quarter in which the participant first enters the investment advisory agreement, the fee will be pro-rated based on the date the participant is first managed.

Participants may decline ProNvest's service: (i) within 60 days of enrollment, without the payment of any fees other than trading and administrative charges incurred, upon notice to ProNvest, or (ii) at any time by either party on ten (10) days advance notice to the other party. The final investment advisory fee will be prorated based on the number of days managed during the quarter and will be based on the value of the account balance on the termination date.

Effective January 1, 2010 ProNvest may require participants of new plan providers to pay ProNvest fees in advance.

ProNvest will charge this fee quarterly in advance (up to 0.25% each quarter) based on the participant's prior quarter end account balance and will deduct the fee automatically from the participant's account at the beginning of the next quarter. With respect to the quarter in which the participant first enters the investment advisory agreement, the fee will be pro-rated based on the date the participant is first managed.

When a participant initially retains ProNvest, two fees may be charged during the same quarter: the initial pro-rated quarterly fee and the full next quarter fee.

If a participant terminates service and termination does not occur at the end of a quarterly period, the final investment advisory fees are not pro-rated and will not be refunded, but will stop accruing for any subsequent quarter.

For participants who utilize the ProNvestDIRECT product through a financial advisor, an annual fee is paid to ProNvest equal to the greater of \$299 or 0.2% of the fair market value of the securities in the participant's account. An additional fee is collected on behalf of the participant's financial adviser up to a maximum of 1% of these assets. Fees are paid to ProNvest on an annual basis or installment basis, for the life of the customer account (the "PNV Fee"). The PNV Fee is payable on the date the client enters into an investment advisory agreement with ProNvest and on each anniversary thereafter.

Participants will be responsible for paying all other fees, such as brokerage and custodial fees, which are in addition to those charged by ProNvest.

ProNvest will compensate the independent investment advisers from the investment advisory fees paid to ProNvest. Participants do not pay any additional amount to the independent investment advisers.

Participants in plans in which ProNvest is offered do have to retain ProNvest. They may invest directly in the funds without paying advisory fees to ProNvest. Thus, it may be cheaper for a participant to invest in the funds without entering into an advisory agreement with ProNvest. However, a participant will not receive model portfolios with fund-specific recommendations and discretionary management if they choose not to do so.

Fees are *NEGOTIABLE*

ProNvest, at its sole discretion, may negotiate lesser investment advisory fees based upon certain criteria (e.g., historical relationship, type of assets, anticipated future earning capacity, anticipated future additional assets, dollar amounts of assets to be managed, related accounts, account composition, negotiations with clients, etc.).

Total fees paid by a participant will not exceed \$5,000 per annum. Clients with assets below the maximum account size may pay a higher percentage rate on their annual fees than the fees paid by clients with greater assets under management.

Fee Billing

Fees are charged at the end of each quarter for the applicable management period. The fee is based upon the quarter-end market value of the portfolio held during the previous quarter multiplied by the pro-rated fee rate. The fee rate is determined by the employer agreement with the plan sponsor, and is pro-rated first by dividing the fee rate by 4 to determine a full quarter's fee, then by multiplying this by the ratio of days managed to number of days in the quarter. The formula for determining quarterly fees is as follows:

$$(\text{Market Value of Assets} * \text{Rate}/4) * (\text{Days Managed in Quarter} / \text{Days in Quarter})$$

Other Fees

Custodians may charge transaction fees on purchases or sales of certain mutual funds and exchange-traded funds. These transaction charges are usually small and

incidental to the purchase or sale of a security. The selection of the security is more important than the nominal fee that the custodian charges to buy or sell the security.

Participants should also be aware that collective investment vehicles such as mutual funds typically have operating or distribution fees or expenses that are in addition to the investment advisory fees paid to ProNvest. Participants should read each fund's prospectus or other disclosure material, if available, for a more complete explanation of these fees and expenses.

Expense Ratios

Mutual funds generally charge a management fee for their services as investment managers. The management fee is called an expense ratio. For example, an expense ratio of 0.50 means that the mutual fund company charges 0.5% for their services. These fees are in addition to the fees paid to ProNvest.

Performance figures quoted by mutual fund companies in various publications are after their fees have been deducted.

Past Due Accounts and Termination of Agreement

If a ProNvest client becomes delinquent with regard to management fees, ProNvest will follow the account termination process as defined in the plan sponsor or distributor agreement.

Performance-Based Fees

Sharing of Capital Gains

Fees are not based on a share of the capital gains or capital appreciation of managed securities.

ProNvest does not use a performance-based fee structure because of the potential conflict of interest.

Types of Clients

Description

ProNvest generally provides investment advice to individuals in pension and profit sharing plans and other tax exempt employee benefit plans.

Client relationships vary in scope and length of service.

Account Minimums

ProNvest does not have a minimum account fee.

Methods of Analysis, Investment Strategies and Risk of Loss

Methods of Analysis

The “retirement planner” is designed upon a proprietary investment modeling methodology. The model finds the asset allocation strategy that provides the highest probability of achieving target wealth when simulated over many economic scenarios. This system has been developed independently of any investment company or investment funds for the purpose of assisting the users in making the best investment decisions. The quantitative methodology makes use of historical performance data and sophisticated, widely recognized, simulation methodologies to create a large number of plausible economic scenarios for which to simulate outcomes. Security analysis methods may include charting, fundamental analysis, technical analysis, and cyclical analysis.

Portfolios range from a low acceptable level of risk to a high acceptable level of risk. Advice is provided with the goal of achieving the maximum return given the acceptable level of risk.

To assist with the services offered in connection with the “retirement planner”, ProNvest has contracted with unaffiliated investment advisers that are registered under the Investment Advisers Act of 1940. Each adviser is responsible for designing and providing asset allocation model portfolios based upon information gathered through the retirement planner and the funds that have been selected by the plan sponsor and made available to participants in the plan. Each adviser monitors returns, risk performance as well as portfolio and manager style on a regular basis.

The investment advisers have no responsibility for the selection of funds made available by the plan sponsor for investment by participants, voting of proxies, or for determining any legal matter with respect to the securities in which participants are invested. ProNvest has no responsibility for the model portfolio recommendations made by the independent advisers.

Investment Strategies

ProNvest is committed to:

- Designing six strategic asset allocation models that are broadly diversified to help participants achieve their retirement goals.
- Selecting appropriate investments from your plan lineup using proprietary fund analysis methodology.
- Constructing the models using holdings-based analysis to reduce individual security risk, sector concentrations, and fund overlap.
- Reallocating the models as necessary so they are aligned with their intended objectives and risk profiles.

Individual Investment Portfolios may consist of one of six investment strategies.

- Most Conservative
 - Produce stable portfolio values and returns by investing mostly in fixed income mutual funds
 - 75-85% fixed income mutual funds (bonds)
 - 15-25% in stock mutual funds
- Conservative
 - Balance between investments that are expected to be more stable in value with investments that have more variable, long term returns and the potential for growth
 - 55-75% fixed income mutual funds (bonds)
 - 45-25% stock mutual funds
- Moderate Conservative
 - Potential for growth with stock mutual fund investments that have historically delivered more variable, long term returns and potential for growth.
 - 50-65% in stock mutual funds
 - 35-50% in fixed income mutual funds (bonds)
- Moderate Aggressive
 - Potential for growth with stock mutual fund investments that have historically delivered more variable, long term returns and potential for growth. Focused on capital appreciation, but includes a modest allocation to fixed income mutual funds.
 - 65-85% stock mutual funds
 - 35-15% fixed income mutual funds (bonds)
- Aggressive
 - Provide capital appreciation through stock mutual fund investments that have historically delivered more variable, long term returns and growth. Focused on appreciation and has a minimal fixed income allocation
 - 85-100% stock mutual funds
 - 5-10% favor certain parts of the market that ProNvest believes represent value
- Most Aggressive
 - Provide capital appreciation through stock mutual fund investments that have historically delivered more variable, long term returns and growth.
 - 100% stock mutual funds
 - 5-20% favor certain parts of the market that ProNvest believes represent value

Risk of Loss

Participants may experience loss in the value of their plan accounts, including loss of principal, due to market fluctuation. There is no guarantee that a client's investment objectives will be achieved by obtaining the investment advisory services described herein.

The investment returns on client accounts will vary and there is no guarantee of positive results or protection against loss. No warranties or representations are made by ProNvest with respect to money that is invested. ProNvest does not provide legal, accounting or tax advice – participants should seek a qualified expert.

All investment programs have certain risks that are borne by the investor. Our investment approach constantly keeps the risk of loss in mind. Investors face the following investment risks:

- **Interest-rate Risk:** Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- **Market Risk:** The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic and social conditions may trigger market events.
- **Inflation Risk:** When any type of inflation is present, a dollar today will not buy as much as a dollar next year, because purchasing power is eroding at the rate of inflation.
- **Currency Risk:** Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- **Reinvestment Risk:** This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.
- **Business Risk:** These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company, which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.
- **Liquidity Risk:** Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.
- **Financial Risk:** Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.

The independent advisor aims to maximize the portfolio's average fund quality while minimizing deviations from the recommended asset mix and other targeted characteristics – such as stock exposure to economic sectors, bond duration, and bond credit quality.

Disciplinary Information

Legal and Disciplinary

The firm and its employees have not been involved in legal or disciplinary events related to past or present investment clients.

Other Financial Industry Activities and Affiliations

Financial Industry Activities

Neither ProNvest nor any of its executives are registered as a securities broker-dealer, or a futures commission merchant, commodity pool operator or commodity trading advisor.

Affiliations

ProNvest has arrangements that are not material to its advisory business or its clients with a related person who is an investment advisor.

Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

Code of Ethics

Rule 204A-1 under the Investment Advisors Act of 1940 ("Advisers Act") requires all investment advisors registered with the Securities and Exchange Commission ("SEC") to adopt codes of ethics that set forth standards of conduct and require compliance with federal securities laws. ProNvest, Inc. is an investment advisor registered with the SEC.

The employees of ProNvest have committed to a Code of Ethics that is available for review by clients and prospective clients upon request. The firm will provide a copy of the Code of Ethics to any client or prospective client upon request.

Participation or Interest in Client Transactions

ProNvest and its employees may buy or sell securities that are also held by clients. ProNvest agrees to keep complete records of all such securities transactions, as required by SEC and/or state regulation. To address this potential conflict of interest, ProNvest agrees, to the extent within its control, not to favor itself to the Client's financial detriment. Employees comply with the provisions of the ProNvest *Code of Ethics* regarding securities transactions.

Personal Trading

The Chief Compliance Officer of ProNvest is Vickie L. Aragon. She reviews all employee trades each quarter. Her trades are reviewed by Kermit Blank, Controller. The personal trading reviews ensure that the personal trading of employees does

not affect the markets, and that clients of the firm receive preferential treatment. Since most employee trades are small mutual fund trades or exchange-traded fund trades, the trades do not affect the securities markets.

Brokerage Practices

Selecting Custodial Firms

ProNvest does not maintain custody of any client assets. Assets must be maintained in an account at a "qualified custodian," generally a broker-dealer or bank. The custodian will hold assets and will buy and sell securities when trade instructions are sent.

ProNvest does not receive any fees based on custodial arrangements.

Best Execution

Best execution rules do not apply. No one receives any soft dollar benefit.

Safeguards are in place to let ProNvest and the custodians know if any errors have occurred.

Order Aggregation

Most trades are mutual funds or exchange-traded funds where trade aggregation does not garner any client benefit.

Review of Accounts

Periodic Reviews

ProNvest does not provide reviews of advisory accounts. ProNvest engages one or more unrelated registered investment advisers to construct portfolios for the investment of retirement plan accounts among the investment options made available under the plan. Reviews are provided at least annually by these unrelated advisers.

Review Triggers

Other conditions that may trigger a review are changes in tax laws, new investment information, market conditions, and changes in a client's own situation.

Regular Reports

Clients receive periodic communications from ProNvest on at least an annual basis, which includes the ADV Part 2A and Part 2B and Privacy Policy. Advisory clients receive written quarterly updates. The written updates include a summary of their investment objective and trade information.

Clients will have on-demand account balance and information, quarterly statements with any trade activity, and an annual hard copy version through their custodian.

Client Referrals and Other Compensation

Incoming Referrals

ProNvest has been fortunate to receive many client referrals over the years. The referrals came from current clients, estate planning attorneys, accountants, employees, personal friends of employees and other similar sources. The firm does not compensate referring parties for these referrals.

Referrals Out

ProNvest does not accept referral fees or any form of remuneration from other professionals when a prospect or client is referred to them.

Other Compensation

None

Custody

Account Statements

All assets are held by qualified custodians, which means the custodians provide account statements directly to clients at their address of record at least quarterly. Statements should reflect activity, fees and rates of return.

Activity Reports

Clients are urged to compare the account statements received directly from their custodians to the rebalance letters provided by ProNvest.

Investment Discretion

Discretionary Authority for Trading

ProNvest outsources the discretionary money management to an independent third party investment manager. ProNvest instructs the custodian to place trades for any securities to be bought or sold, and the amount of the securities on behalf of each client. The custodian has full authority for processing any trades on behalf of each client.

ProNvest does not receive any portion of the transaction fees or commissions paid by the client to the custodian on certain trades.

Limited Power of Attorney

A limited power of attorney is a trading authorization for this purpose.

Voting Client Securities

Proxy Votes

ProNvest does not have physical custody for any assets, therefore would not have any discretion over proxy voting. Clients are expected to vote their own proxies. Clients may elect to receive and vote proxy materials for any proxies solicited by issuers of securities they beneficially own and make all elections relative to any events pertaining to the securities of the account.

Financial Information

Financial Condition

ProNvest does not have any financial impairment that will preclude the firm from meeting contractual commitments to clients.

A balance sheet is not required to be provided because ProNvest does not serve as a custodian for client funds or securities, and does not require prepayment of fees of more than \$1,200 per client, and six months or more in advance.

Brochure Supplement (Part 2B of Form ADV)

Education and Business Standards

ProNvest requires that advisors in its employ must have work experience that demonstrates their aptitude for financial planning and investment management.

ProNvest does not provide discretionary investment advice to clients. The supervised persons with the most significant responsibility are listed below.

Professional Certifications

Employees have earned certifications and credentials that are required to be explained in further detail.

Certified Public Accountant (CPA): Certified Public Accountants are licensed by the American Institute of Certified Public Accountants to use the CPA mark.

Requirements vary by state, but in general, CPA certification requirements:

- Bachelor's degree from an accredited college or university with 120 semester hours.
- Pass the Uniform CPA Exam
- Gain relevant work experience
- Meet additional educational requirements, consisting of 24-30 semester hours in accounting, earned through a graduate or bachelor's degree in business
- Many states also require a minimum number of one to two years accounting and/or auditing experience

Certified Retirement Services Professional (CRSP):

Certified Retirement Services Professional's are licensed by the ICB Board to use the CRSP mark. CRSP certification requirements:

- Successful completion of the qualifying exam of the CRSP Program that covers knowledge of Plan Type & Design, Laws & Regulations and Investments
- Five (5) years experience in ERISA and IRS Code/Regulations
- Professional reference attesting to the qualifications for certification including ERISA and IRS Code/Regulations experience.
- Each candidate must sign ICB's Professional Code of Ethics statement

- Each certificant must complete thirty (30) credits of continuing education every three (3) years

Jay Jumper**Educational Background:**

- Date of birth: 1963
- Institutions: B.S. University of Tennessee, Knoxville. 1985

Business Experience:

- The Jumper Group (1994 – Present)
- ProNvest, Inc. (2008 – Present)
- SunGard Data Systems (SunGard ProNvest): (2006 – 2008)
- ProNvest, Inc. (1999 - 2006)
- SunTrust Bank (1989 – 1994)

Disciplinary Information: Not Applicable

Other Business Activities:

- President and Senior Portfolio Manager of The Jumper Group, an institutional money management firm specializing in fixed-income and equity asset management.

Additional Compensation: None

Supervision: Jay Jumper is the President and Chief Executive Officer of ProNvest, Inc.

Kent Cooper, CPA (Georgia, Tennessee (Inactive))**Educational Background:**

- Date of birth: 1946
- Institutions: Georgia State University, BBA Accounting, 1969

Business Experience:

- ProNvest, Inc. and SIGNiX, Inc.: Chief Financial Officer (2008-Present)
- Sports Barn, Inc.: Chief Executive Officer and CFO (2000-2007)
- Turnbull Bakeries, Inc.: EVP and General Manager (1995-1999)
- Turnbull Bakeries, Inc.: Chief Financial Officer (1990-1997)
- Serodino, Inc.: Chief Financial Officer (1983-1990)
- Joseph Decosimo and Co., CPAs: Partner (1982-1983)

Disciplinary Information: Not Applicable

Other Business Activities:

Vice President, Treasurer and member of Board of Directors of Cummings Pointe Neighborhood Association

Additional Compensation: None

Supervision:

Kent Cooper is supervised by Jay Jumper, President. He reviews Kent Cooper's work through frequent office interactions as well as regular conducted management meetings. In addition Mr. Jumper receives weekly activity reports in relation to Mr. Cooper's areas of responsibility.

Jay Jumper's contact information:

423.305.7040; jjumper@pronvest.com

Stephen Johnson

Educational Background:

- Date of birth: 1973
- Institutions: DeKalb Tech -1993

Business Experience:

- ProNvest, Inc.: Senior Vice President (2008-Present)
- SunGard Data Systems (SunGard ProNvest): Senior Vice President: (2006-2008)
- USI Consulting Group.: Vice President, Client Relations (2000-2005)
- Golden Isles Underwriters.: Director, Marketing (1998-2000)
- GuideOne Insurance.: Agent/ Agency Owner (1996-1998)
- Primerica Financial Services.: Licensing Specialist (1993-1996)

Disciplinary Information: Not Applicable

Other Business Activities:

None

Additional Compensation: None

Supervision:

Stephen Johnson is supervised by Jay Jumper, President. He reviews Stephen Johnson's work through frequent office interactions as well as regular conducted management meetings. In addition Mr. Jumper receives weekly activity reports in relation to Mr. Johnson's areas of responsibility.

Jay Jumper's contact information:

423.305.7040; jjumper@pronvest.com

Kermit Blank

Educational Background:

- Date of birth: 1964
- Institutions: B.S. University of Tennessee, Knoxville. 1986
 - M.A. University of North Carolina, Chapel Hill. 1992

Business Experience:

- ProNvest Inc.: Controller: (2008 to Present)
- SunGard Data Systems (SunGard ProNvest): Business Unit Controller: (2006-2008)
- ProNvest Inc.: Controller: (2004-2006)
- Homeportfolio.com: Client Services Manager: (2001-2002)
- Shop121.com: Customer Service Director: (1999-2001)
- SunTrust Bank: Banking Officer: (1986-1989)

Disciplinary Information: Not Applicable

Other Business Activities: None

Additional Compensation: None

Supervision:

Kermit Blank is supervised by Kent Cooper, CFO. He reviews Kermit Blank's work through frequent office interactions as well as regular conducted management meetings. In addition Mr. Cooper receives weekly activity reports in relation to Mr. Blank's areas of responsibility.

Kent Cooper's contact information:

423.305.7070; kcooper@pronvest.com

Vickie Aragon, CRSP

Educational Background:

- Date of birth: 1959

Business Experience:

- ProNvest, Inc.: Vice President, Operations Manager (2008 to present)
- SunGard Data Systems (SunGard ProNvest): Vice President, Operations Manager (2006-2008)
- SunTrust Bank: Group Vice President Retirement Services: (1979-2006)

Disciplinary Information: Not Applicable

Other Business Activities: None

Additional Compensation: None

Supervision:

Vickie Aragon is supervised by Jay Jumper, President. He reviews Vickie Aragon's work through frequent office interactions as well as regular conducted management meetings. In addition Mr. Jumper receives weekly activity reports in relation to Ms. Aragon's areas of responsibility.

Jay Jumper's contact information:

423.305.7040; jjumper@pronvest.com