

Sentinel Wealth Management, Inc.
(Part 2A of Form ADV)

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This brochure provides information about the qualifications and business practices of Sentinel Wealth Management, Inc. If you have any questions about the contents of this brochure, please contact us at (703) 787-5770 or mjoseph@sentinelwealth.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (SEC) or by any state securities authority.

Additional information about Sentinel Wealth Management, Inc. also is available on the SEC's website at www.adviserinfo.sec.gov.

References herein to Sentinel Wealth Management, Inc. as a "registered investment adviser" or any reference to being "registered" does not imply a certain level of skill or training.

MATERIAL CHANGES

This section of the brochure is designed to inform investors of any material changes that were made to the brochure since its previous publication.

This is the first edition of Sentinel Wealth Management, Inc.'s Form ADV Part 2 brochure. Consequently, there are not any material changes to report at this time.

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1. ADVISORY BUSINESS

Sentinel Wealth Management, Inc. ("Sentinel") is a Virginia corporation that was formed and registered as an Investment Advisory Firm in 2002. Sentinel is owned by J. Mark Joseph, CFP, CPA and Carl Emerick, CFP, CPA.

Sentinel helps clients manage their financial lives by providing financial counsel and investment management for individuals throughout the United States. Sentinel has expertise in financial planning and investment management and serves a limited number of clients whose needs and philosophy mesh with our experience, expertise and services. We strive to provide independent and objective financial advice and investment management. We work to understand our clients' needs and objectives through various means including interviews and questionnaires to manage their investment portfolios accordingly.

Based on the client's investment objectives, risk tolerance, and general financial situation, Sentinel will help the client select an appropriate asset allocation and develop an Investment Policy Statement for the client. Sentinel will then implement the asset allocation for the client, generally using no-load mutual funds.

Sentinel also provides financial planning services at the client's request. Planning is generally broken down into broad categories such as investments, insurance, taxes, education, retirement and estate. What areas are covered with a particular client is dependent on the client's needs.

Sentinel does not participate in wrap fee programs.

As of 03/22/2011, Sentinel manages \$124,711,637 of client assets on a discretionary basis. Sentinel does not manage any client assets on a non-discretionary basis.

2. FEES AND COMPENSATION

Fees are not negotiable except on amounts over \$20 million and are not based on a share of capital gains or capital appreciation of the funds or any portion of the funds.

Advisory fees are in accordance with the following fee schedule:

| Account Size | Annual Fee |
|------------------------|------------|
| the first \$ 1,000,000 | 1.00% |
| the next \$ 2,000,000 | .75% |
| the next \$ 2,000,000 | .50% |
| the next \$ 5,000,000 | .40% |
| the next \$ 10,000,000 | .25% |
| \$20,000,001 and above | .20% |

Advisory fees will be charged in advance on a calendar quarterly basis upon establishment of the value of the portfolio based upon the proportion of the number of days remaining in the quarter and, thereafter, on a calendar quarter in advance.

The advisory fees payable upon initial implementation of the account will be collected directly from the account at the time of Sentinel's regular billing scheduled for the beginning of the next

calendar quarter. The advisory fee for this initial implementation period will be charged a pro-rata fee based on the number of days remaining in the then current calendar quarter. Advisory fees for all subsequent periods will be charged to and collected directly from the account early in the quarter and will be based on the value of the portfolio as of the last working day of the previous quarter. Clients will be provided with a fee invoice that 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, Sentinel has authority to sell or redeem securities in sufficient amounts to pay advisory fees. Client may reimburse the account for advisory fees paid to Sentinel, except for ERISA and IRA accounts.

Additionally, client will pay fund management fees to the manager of any mutual fund they purchase. The fund management fees are the fees that the mutual fund gets paid to run and manage the mutual fund. The fund management fees are **not** shared with Sentinel and are compensation to the fund-manager. Therefore, the client will be paying two levels of fees. One for Sentinel's services, and one for the services of the mutual fund managers. In addition, the client may pay fees for custodial services, account maintenance fees, transaction fees, and other fees associated with maintaining their account at a firm such as Fidelity or Schwab. Sentinel does **not** share in any portion of such fees. Sentinel employees (and their spouses and children) pay no advisory fee to Sentinel for investment management services.

Additional assets deposited into, and withdrawn from, the client's account after it is opened will be charged, or refunded, a pro-rata fee based upon the number of days remaining in the then current calendar quarter. Generally, no fee adjustments will be made for deposits or withdrawals that result in a fee adjustment of less than \$200. No fee adjustments will be made for account appreciation or depreciation. If account falls below the minimum account size requirement, Sentinel reserves the right to terminate advisory services.

Clients may terminate investment advisory services obtained from Sentinel, without penalty, upon written notice within five (5) business days after entering into the advisory agreement with Sentinel. Client will be responsible for any fees and charges incurred by client from third parties as a result of maintaining the account such as transaction fees for any securities transactions executed and account maintenance or custodial fees.

Clients can terminate Sentinel's services at any time by simply notifying Sentinel in writing that the client wants to terminate Sentinel's services. Termination will be effective at the end of the month in which the notice to terminate is received by Sentinel. All client fees for the period after this effective termination date will be refunded to the client. If the client terminates Sentinel's services during a quarter, the client will be charged a pro-rata portion of the advisory fee for the quarter up to the effective date of termination. The date of termination for calculating a fee refund will be the same as mentioned above - the last day of the month in which the client gives Sentinel written notice of termination. The refund will be payable at the beginning of the subsequent quarter based on Sentinel's normal billing cycle of January, April, July and October.

Sentinel offers financial, estate, tax and retirement planning services. At the client's request, Sentinel will assist the client with financial, estate, tax or retirement planning. If there are additional fees for these services, the client will be informed of that fee ahead of performing these services. These fees will be charged on a fixed fee basis and generally range from \$5,000 to \$20,000. These fees are payable upon execution of the advisory agreement with Sentinel unless otherwise negotiated with the client for initial financial planning services. Ongoing planning services fees are payable on a quarterly basis at the beginning of January, April, July and October.

Sentinel will gather financial information and history from the 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 Sentinel in order to provide the services requested. Based upon client's needs, Sentinel will prepare a written financial analysis addressing the client's needs.

Financial analyses are based on the client's financial situation at the time and are based on financial information disclosed by the client to Sentinel. 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. Sentinel cannot offer any guarantees or promises that the client's financial goals and objectives will be met. Further, the client must continue to review any plan and update the plan based upon changes in the client's financial situation, goals, objectives or changes in the economy. Should the client's financial situation or investment goals or objectives change, the client must notify Sentinel promptly of the changes.

Sentinel may provide advice on other matters not involving securities. Such advice will depend on the client's situation and requests. Clients are advised that neither Sentinel nor its representatives offer any advice or guidance on a client's property, casualty or liability insurance needs.

Client is advised that fees for financial planning are strictly for financial planning services. Therefore, the client may pay fees for additional services obtained such as asset management.

Neither Sentinel, nor any of its employees, accepts any compensation from the sale of securities or other investment products.

Patrick Ennis has a part time consulting business that is not investment related. Ennis Management Consulting, LLC is a management consulting business that Patrick Ennis has owned since April 2010. He commits approximately 22 hours/month and approximately 20 hours/month during trading hours. Ennis Management Consulting provides counsel on management strategy.

3. PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT

Sentinel does **not** charge performance-based fees.

4. TYPES OF CLIENTS

Sentinel provides services primarily to individuals, trusts, estates and individual participants of retirement plans. Our minimum portfolio size is generally \$1,000,000. However, under certain circumstances, Sentinel may waive the minimum account size requirement and accept accounts less than \$1,000,000.

5. METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS

Sentinel develops client portfolios by utilizing Modern Portfolio Theory as the basis for portfolio construction. Rather than only looking at the risk on an individual security level, we attempt to measure the risk of the client's entire portfolio as a whole. When considering a security for the client's portfolio, we do not solely base our decision on the amount of potential risk or return that it carries with it. Instead, we attempt to consider how that security contributes to the overall risk of the portfolio. Sentinel will develop an Investment Policy Statement (IPS) for each client. While diversification can reduce risk, there are times when virtually all asset classes can decline at the

same time, especially in the short-term (three years or less). Sentinel cautions all clients and potential clients that investing in securities involves risk of loss; although we do our best to minimize it, clients should be prepared to bear losses when they occur.

Prior to entering into an agreement with Sentinel, among other important factors, the client should thoughtfully consider that:

- Investing in securities involves risk of loss, which the client should be prepared to bear
- Securities markets experience varying degrees of volatility
- Over time, the client's assets may fluctuate and at any given time be worth more or less than the amount the client invested

Types of Investments and Risks:

Mutual Funds

A mutual fund is a company that pools money from many investors and invests the money in stocks, bonds, short-term money-market instruments, other securities or assets, or some combination of these investments. The combined holdings the mutual fund owns are known as its portfolio. Each share represents an investor's proportionate ownership of the fund's holdings and the income those holdings generate. The price that investors pay for mutual fund shares is the funds per share net asset value (NAV) plus any shareholder fees that the fund imposes at the time of purchase (such as sales loads). Some of the risks of mutual funds include having to pay taxes on any capital gain distributions the investor receives even if the fund goes on to perform poorly after the investor buys shares, or lack of real-time prices, as mutual funds typically only calculate their NAV once every business day, typically after the major U.S. exchanges close. Most mutual funds fall into one of three main categories—money market funds, bond funds (also called "fixed income" funds), and stock funds (also called "equity" funds). Each type has different features and different risks and rewards. Generally, the higher the potential return, the higher the risk of loss.

Exchange-Traded Funds (ETFs)

An ETF is a type of Investment Company (usually, an open-end fund or unit investment trust) whose primary objective is to achieve the same return as a particular market index. An ETF is similar to an index fund in that it will primarily invest in securities of companies that are included in a selected market index. Unlike traditional mutual funds, which can only be redeemed at the end of a trading day, ETFs trade throughout the day on an exchange. Like stock mutual funds, ETF prices may be affected by the prices of the underlying securities, the overall market. ETF prices that track a particular sector may be affected by factors affecting that particular industry segment.

Money Market Funds

Money market funds have relatively low risks, compared to other mutual funds (and most other investments). By law, they can invest in only certain high-quality, short-term investments issued by the U.S. Government, U.S. corporations, and state and local governments. Money market funds try to keep their net asset value (NAV)—which represents the value of one share in a fund—at a stable \$1.00 per share. However, the NAV may fall below \$1.00 if the fund's investments perform poorly. Investor losses have been rare, but they are possible. Money market funds pay dividends that generally reflect short-term interest rates, and historically the returns for money market funds have been lower than for either bond or stock funds. That is why "inflation risk" - the risk that inflation will outpace and erode investment returns over time—can be a potential concern for investors in money market funds.

Bond Funds

Bond funds generally have higher risks than money market funds, largely because they typically pursue strategies aimed at producing higher yields. Unlike money market funds, the SEC's rules do not restrict bond funds to high-quality or short-term investments. Because there are many different types of bonds, bond funds can vary dramatically in their risks and rewards. Some of the risks associated with bond funds include credit risk, interest rate risk, and prepayment risk.

Stock Funds

Although a stock fund's value can rise and fall quickly over the short term, historically stocks have performed better over the long term than other types of investments—including bonds and money market funds. Overall "market risk" poses the greatest potential danger for investors in stocks funds. Stock prices can fluctuate for a broad range of reasons—such as the overall strength of the economy or demand for particular products or services.

Tax Consequences of Mutual Funds

When investors buy and hold an individual stock or bond, the investor must pay income tax each year on the dividends or interest the investor receives. However, the investor will not have to pay any capital gains tax until the investor actually sells and unless the investor makes a profit. Mutual funds are different. When an investor buys and holds mutual fund shares, the investor will owe income tax on any ordinary dividends in the year the investor receives or reinvests them. In addition to owing taxes on any personal capital gains when the investor sells shares, the investor may also have to pay taxes each year on the fund's capital gains. That is because the law requires mutual funds to distribute capital gains to shareholders if they sell securities for a profit that cannot be offset by a loss.

Variable Annuities

A variable annuity is a contract between an investor and an insurance company, under which the investor makes a lump-sum payment or series of payments. In return, the insurer agrees to make periodic payments to the investor beginning immediately or at some future date. A variable annuity offers a range of investment options, and the value of the investment will vary depending on the performance of the underlying investments. Many variable annuities offer insurance and death benefits, as well as tax deferred growth of earnings. The fee and expense charges incurred in a variable annuity are usually higher than a mutual fund.

Nonsystematic (Individual Securities) Risk

Individual stocks or bonds may underperform the market. Using broadly diversified mutual funds or ETFs that are internally diversified across a large number of individual securities minimizes individual securities risk. Sentinel's goal is to significantly reduce or eliminate individual securities risk whenever possible.

Systematic (Market) Risk

Market risk relates to the tendency of broad securities markets to fluctuate and potentially lose value. If the client is invested in any particular market, no matter how well diversified, the client is going to be subject to market risk. We strive to minimize the risk of any one particular market by investing across different asset classes.

During severe economic or financial crises, broad asset classes may decline simultaneously and asset allocation strategies may be limited in preventing losses, particularly in the short-term. That is why time is a significant part of our risk strategy. Knowing that declines cannot be completely prevented or avoided, having time to wait out any market declines is incredibly important.

Interest-Rate Risk

The value of bonds tends to move inversely with movements in interest rates. For example, bonds may decline in value when interest rates rise. Primarily using short and intermediate term

bonds of investment grade quality, which are typically less volatile than longer-term bonds, minimizes interest-rate risk.

Inflation Risk

An investor's cost of living may exceed the growth of savings. Inflation risk is addressed by investing in asset classes that tend to outperform inflation over time (e.g. stocks).

Currency Risk

Exchange rates may cause the value of an investment portfolio to decline if the value of the dollar declines. Currency risk is moderated by investing in international investments that may benefit from a falling dollar.

Alternative Strategies Risk

Sentinel uses funds with different investment strategies to reduce market volatility. These funds may use a variety of strategies including investing in commodities and real estate investment trusts (REITs). One reason to consider these funds is that they may be uncorrelated or less correlated to the stock market.

6. DISCIPLINARY INFORMATION

Neither Sentinel, nor its employees, has been the subject of any legal or disciplinary events pertaining to the advisory business.

7. OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

Neither Sentinel, nor its representatives, are registered or have an application pending to register, as a broker-dealer or a registered representative of a broker-dealer.

Neither Sentinel, nor its representatives, are registered or have an application pending to register, as a futures commission merchant, commodity pool operator, a commodity-trading advisor, or a representative of the foregoing entities.

Sentinel does not have any relationships or arrangements that could create a material conflict of interest for its clients.

Sentinel does have a relationship with Fidelity Brokerage Services LLC (Fidelity) and Charles Schwab (Schwab) that is material to its advisory business; for more information, see Section 9 – Brokerage Practices – of this brochure.

8. CODE OF ETHICS, PARTICIPATION IN CLIENT TRANSACTIONS AND PERSONAL TRADING

Sentinel has adopted a Code of Ethics (Code) expressing the firm's commitment to ethical conduct. The following is a summary of some of the important elements of Sentinel's Code:

- The essence of the Code relates to our roles and responsibilities as a fiduciary for our clients.
- As fiduciaries, it is our policy that no person associated with the firm shall prefer his or her own interests over those of a client.
- The Code prohibits the use of material nonpublic information by related persons.
- The Code requires pre-approval of employee transactions in IPOs or private placement transactions.
- The firm requires that all employees provide annual securities holdings reports and quarterly transaction reports that are reviewed by the Chief Compliance Officer to ensure compliance with the Code and other policies and procedures.

We will provide a copy of our Code of Ethics to any client or prospective client upon request. Simply call us at 703-787-5770 or write to us at the address listed on page one of this brochure.

Neither Sentinel nor any related person of Sentinel recommends, buys, or sells for client accounts, securities in which Sentinel or any related person of Sentinel has a material financial interest.

Sentinel and its employees may also buy and sell the same securities that may be recommended to clients. This is generally limited to mutual funds. If the possibility of a conflict of interest occurs, the client's interest will prevail. It is the policy of Sentinel that priority will always be given to the client's orders over the orders of an employee of Sentinel.

9. BROKERAGE PRACTICES

Sentinel will require that clients establish brokerage accounts with the Fidelity Institutional division of Fidelity Investments (Fidelity) or the Schwab Institutional division of Charles Schwab & Co., Inc. (Schwab) to maintain custody of clients' assets and to effect trades for their accounts. Both Fidelity and Schwab are registered broker-dealers.

Sentinel is independently owned and operated and has no direct affiliation or fee sharing arrangement with Fidelity or Schwab. Sentinel established relationships with these firms after careful research, considering factors such as their ability to execute trades in a timely and cost-efficient fashion, the company's financial stability, pricing and their platform of investment choices. Fidelity and Schwab provide Sentinel with access to its institutional trading and custody services, which are typically not available to Fidelity or Schwab retail investors. These services generally are available to independent investment advisors on an unsolicited basis, at no charge to them and are not contingent upon Sentinel committing to Fidelity or Schwab any specific amount of business (assets in custody or trading). Fidelity and 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. For Sentinel's client accounts maintained in their custody, Fidelity and Schwab generally do not charge separately for custody but are compensated by account holders through commissions or other transaction-related fees for security trades that are executed through Fidelity or Schwab.

Prior to engaging Sentinel to provide investment management services, the client will be required to enter into a formal Investment Advisory Agreement with Sentinel which outlines the terms and conditions under which Sentinel will manage the client's assets, and a separate custodial/clearing agreement with each designated broker-dealer/custodian.

Sentinel has entered into a relationship with Fidelity and Schwab through which Fidelity and Schwab provide Sentinel with certain services; some of these services are provided on an on-going basis and others are only provided occasionally. Some of these products and services assist Sentinel in managing and administering clients' accounts. These include software and other technology that provide access to client account data (such as trade confirmations and account statements); facilitate trade execution (and allocation of aggregated trade orders for multiple client accounts); provide research, pricing information and other market data; facilitate payment of Sentinel's fees from its clients' accounts; and assist with back-office functions, recordkeeping and client reporting. Many of these services generally may be used to service all or a substantial number of Sentinel's accounts. Fidelity and Schwab also make available to Sentinel other services intended to help Sentinel manage and further develop its business enterprise. These services may include consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance, and marketing. In addition, Fidelity and Schwab may make available, arrange, and/or pay for these types of services rendered to Sentinel by independent third parties. Fidelity and Schwab may

discount or waive fees they would otherwise charge for some of these services or pay all or a part of the fees of a third party providing these services to Sentinel. While as a fiduciary, Sentinel endeavors to act in its clients' best interests, and Sentinel's requirement that clients maintain their assets in accounts at Fidelity or Schwab may be based in part on the benefit to Sentinel of the availability of some of the foregoing products and services and not solely on the nature, cost or quality of custody and brokerage services provided by Fidelity or Schwab, which may create a potential conflict of interest.

Many of these services are an important part of Sentinel's daily operations in managing our client's investment accounts. Although there is no direct affiliation or fee sharing arrangement between Fidelity and Schwab and Sentinel, as a result of receiving such services, Sentinel may have an incentive to continue to utilize Fidelity and Schwab's services. Sentinel examined this potential conflict of interest when it chose to enter into relationships with Fidelity and Schwab and determined that the relationship is in the best interests of Sentinel's clients. This does not reduce Sentinel's duty to select brokers on the basis of best execution. We regularly evaluate the costs Fidelity and Schwab impose on our clients to ensure we are partnering with companies that fairly serve our clients.

Transactions for each client account generally will be effected independently; in the future, it may however, be advantageous to buy or sell a large quantity of securities. Sentinel may (but is not obligated to) combine such orders to obtain best execution, to negotiate more favorable commission rates or to allocate equitably among Sentinel's clients differences in prices and commissions or other transaction costs that might have been obtained had such orders been placed independently. Under this procedure, transactions will be averaged as to price and will be allocated among clients in proportion to the purchase and sale orders placed for each client account on any given day. Sentinel shall not receive any additional compensation or remuneration as a result of such aggregation.

10. REVIEW OF ACCOUNTS

Utilizing internal reporting systems, client accounts will be reviewed on a regular basis. These reviews will occur not less than on a quarterly basis. Client accounts will be reviewed based on Sentinel's assessment of general economic conditions and general conditions in the stock and bond markets and on the target percentages in the client's current Investment Policy Statement. Generally, client accounts will be rebalanced on at least a calendar year basis.

Account reviews are conducted on a regular basis by J. Mark Joseph, Carl Emerick or Patrick Ennis. All clients are advised that it remains their responsibility to advise Sentinel of any changes in their investment objectives and/or financial situation as such changes may require Sentinel to review the client's portfolio and make recommendations for changes.

Sentinel may also conduct account reviews based upon the occurrence of a triggering event, such as a change in client investment objectives and/or financial situation, market corrections and client requests.

Clients are provided, at least quarterly, with written transaction confirmation notices and regular written summary account statements directly from the broker-dealer/custodian and/or program sponsor for the client accounts. On a quarterly basis, Sentinel also provides a written periodic report summarizing client's asset allocation, holdings and performance.

11. CLIENT REFERRALS AND OTHER COMPENSATION

As referenced above in Section 9 – Brokerage Practices, Sentinel may receive an indirect economic benefit from Fidelity and Schwab. Sentinel may also, without cost (and/or at a discount), receive support services and/or products from Fidelity and Schwab.

Sentinel's clients do not pay more for investment transactions effected and/or assets maintained at Fidelity and Schwab as a result of this arrangement. There is no corresponding commitment made by Sentinel to Fidelity or Schwab or any other any entity to invest any specific amount or percentage of client assets in any specific mutual funds, securities or other investment products as result of the above arrangement.

There are no other non-client relationships or arrangements that provide an economic benefit to Sentinel to disclose at this time.

Sentinel does not compensate any non-supervised persons for client referrals.

12. CUSTODY

Sentinel will have the ability to have its advisory fee for each client debited by the custodian on a quarterly basis. Clients are kept fully informed about their portfolio activity by receiving a monthly account statement directly from brokerage firms and/or custodians (Fidelity and/or Schwab). They also receive quarterly reports on their portfolios from Sentinel at the beginning of January, April, July and October.

The client is urged to compare any statement or report provided by Sentinel with the account statements received from the account custodian. The account custodian does not verify the accuracy of Sentinel's advisory fee calculation.

13. INVESTMENT DISCRETION

Sentinel maintains discretionary authority to manage securities accounts on behalf of its clients.

Prior to assuming discretionary authority, Sentinel obtains and documents information from the client for the purpose of determining investment suitability and investment objectives, including any client-imposed investment restrictions. Prior to signing our Advisory Agreement, clients are provided with Part 2 of Form ADV and Sentinel's Privacy Notice. Clients then sign an investment advisory agreement and an investment policy statement, agreeing to Sentinel's investment strategy for their assets. New account forms that the client must complete also include forms that provide Sentinel with the authorization to trade on behalf of the client (limited power of attorney) and to directly debit advisory fees from the client's custodial account.

14. VOTING CLIENT SECURITIES

Sentinel does not vote client proxies. Clients maintain exclusive responsibility for directing the manner in which proxies solicited by issuers of securities beneficially owned by the client shall be voted, and for making all elections relative to any mergers, acquisitions, tender offers, bankruptcy proceedings or other type events pertaining to the client's investment assets.

Clients will receive their proxies or other solicitations directly from their custodian. Clients are free to contact Sentinel with any questions they may have with a particular solicitation.

15. FINANCIAL INFORMATION

Sentinel does not require prepayment of fees of more than \$1,200 per client, six months or more in advance.

Sentinel is unaware of any financial condition that would be reasonably likely to render it unable, or impair its ability, to meet its contractual commitments to clients.

Sentinel has not been the subject of a bankruptcy petition.