

Twenty-First Century Financial Advisors, Inc.

945 Main Street
Suite 104
Manchester, CT 06040-6064

Ph: 860-646-2100
Toll Free: 888-646-2100
Fax: 866-332-1777

November 1, 2010

This disclosure brochure provides clients with information about the qualifications and business practices of Twenty-First Century Financial Advisors, Inc., an independent investment advisory firm registered with the United States Securities and Exchange Commission ("SEC"). It also describes the services Twenty-First Century Financial Advisors, Inc. provides as well as background information on those individuals who provide investment advisory services on behalf of Twenty-First Century Financial Advisors, Inc. Please contact Craig Lappen at 860-646-2100 if you have any questions about the contents of this disclosure brochure.

The information in this disclosure brochure has not been approved or verified by the SEC or by any state securities authority. Registration with the SEC does not imply that Twenty-First Century Financial Advisors, Inc. or any individual providing investment advisory services on behalf of Twenty-First Century Financial Advisors, Inc. possess a certain level of skill or training. Additional information about Twenty-First Century Financial Advisors, Inc. is available on the Internet at www.adviserinfo.sec.gov. You can search this site by a unique identifying number, known as a CRD number. The CRD number for Twenty-First Century Financial Advisors, Inc. is 125690.

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ADVISORY BUSINESS

Our Company

Twenty-First Century Financial Advisors, Inc. is a privately-held Connecticut corporation that has been providing investment advisory services since December, 1994 and has been registered with the SEC since April 2008. Throughout this disclosure brochure, the company is referred to as “Twenty-First Century”.

The principal owner of Twenty-First Century is Craig S. Lappen.

Our Investment Philosophy

Twenty-First Century’s investment philosophy is that the decision to allocate total account assets among various asset classes will far outweigh security selection and other decisions that impact portfolio performance. To implement a recommended asset allocation, Twenty-First Century will invest a client’s portfolio primarily in mutual funds which focus on specific segments of each asset class. From time-to-time, market conditions may cause a client’s portfolio investments in the various mutual funds to vary from the established allocation. To remain consistent with the asset allocation guidelines established by each client’s investment policy statement, each mutual fund in which the portfolio invests will be reviewed by Twenty-First Century on a monthly basis and be rebalanced back to the normal weighting as needed. In addition, the allocation of assets in a client’s portfolio may deviate from the normal allocation within the permitted range when market conditions warrant. Such deviations are designed primarily to reduce overall investment risk in the long term.

Our Services

Twenty-First Century provides the following investment advisory services:

Investment Management Services

Twenty-First Century provides personalized investment management services applying asset allocation strategies and analysis of mutual fund performance. Through personal discussions, during which a client’s goals and objectives are established, Twenty-First Century and the client determine the client’s risk profile and investment guidelines. Twenty-First Century will then create and manage a customized portfolio based on that risk profile. Twenty-First Century will allocate the client's assets among various investments based on the client’s risk tolerance. Clients will have the opportunity to place reasonable restrictions on the types of investments which will be made on the client's behalf.

Twenty-First Century will manage advisory accounts on both a discretionary and non-discretionary basis.

Financial Planning Services

Financial planning is primarily an analytical process designed to organize financial data, identify needs and opportunities and evaluate alternative courses of action; it may include analysis of current net worth, income taxes, cash flow and budgeting, investments and asset allocation, retirement planning, employee benefit plan analysis, estate and gift tax planning, education pre-funding and risk management focusing on life, health and disability coverage.

In general, Twenty-First Century gathers required information through personal interviews. Twenty-First Century will meet with the client to conduct an evaluation of the client's current financial status, future goals and attitudes towards risk. Related documents supplied by the client are reviewed, including a questionnaire the client completes that provides relevant information and authorizations. Twenty-First Century conducts a financial analysis and prepares a written plan that describes the client's current situation, identifies needs and opportunities and makes suggestions designed to help the client achieve stated goals.

While financial analyses may include investment advice concerning mutual funds and securities, it may also include investment advice with respect to products that may or may not constitute "securities," such as life insurance and annuities. It also takes into consideration estate tax planning issues that may not constitute "investment" advice. Should a client choose to implement the suggestions contained in the analysis, Twenty-First Century suggests the client work closely with his or her attorney, accountant, insurance agent, and/or other financial advisor (e.g., stockbroker). Implementation of financial analysis suggestions is entirely at the client's discretion. Financial analysis suggestions are not limited to any specific product or service offered by a broker-dealer or insurance company. In performing its services, Twenty-First Century shall not be required to verify any information received from the client or from the client's other professionals and is expressly authorized to rely thereon. If requested by the client, Twenty-First Century may suggest the services of other professionals for implementation services, but the client is under no obligation to engage the services of any suggested professional.

Our Assets Under Management

As of December 31, 2010, the total amount of client assets managed by Twenty-First Century is approximately \$48,500,000. All of these assets are managed on a discretionary basis.

FEES AND COMPENSATION

Investment Management Fees

The annual fee for Investment Management Services will be charged as a percentage of assets under management according to the following schedule:

| Assets Under Management | Maximum Annual Fee (%) |
|-------------------------|------------------------|
| First \$100,000 | 1.50% |
| Next \$200,000 | 1.25% |
| Next \$200,000 | 1.00% |
| Next \$1,000,000 | 0.75% |
| Next \$1,500,000 | 0.50% |

There is a minimum annual fee of \$1,500, although this minimum may be waived by Twenty-First Century in its sole discretion.

Clients will be billed in arrears at the end of each calendar quarter based upon the average market value of the assets in the client's account during that quarter. Market value will be determined by the account custodian. In the event that the account custodian cannot provide a market value for an asset, Twenty-First Century will determine a fair market value for that asset.

Unless otherwise agreed to, Twenty-First Century is authorized to invoice the account custodian directly for its fees. If an account is terminated during a calendar quarter, fees will be adjusted pro rata based upon the number of calendar days in the calendar quarter that the agreement was effective. Details of the investment management fee charged are more fully described in the advisory agreement entered into with each client.

Financial Planning Fees

Financial Planning fees will be charged as a fixed fee, typically ranging from \$1,000 to \$2,000, depending on the nature and complexity of each client's circumstances. Fees for Financial Planning Services are due and payable upon completion of the advisory service.

Important Additional Information

Fees Only

Twenty-First Century is compensated solely by fees paid by its clients and does not accept commissions or compensation from any other source (i.e., mutual funds, insurance products or any other investment product).

Fees Negotiable

Twenty-First Century retains the right to modify fees, including minimum annual fees, in its sole and absolute discretion, on a client-by-client basis based on the size, complexity and nature of the advisory services provided.

Direct Debiting of Client Accounts

In order for Twenty-First Century's advisory fees to be directly debited from a client's account, the client must provide written authorization permitting Twenty-First Century to bill the custodian. In addition, the account must be held by a qualified custodian and the qualified custodian must agree to send to the client an account statement on at least a quarterly basis. The account statement must indicate all amounts disbursed from the account including the amount of advisory fees paid directly to Twenty-First Century. Clients are informed that it is their responsibility to verify the accuracy of the fee calculation and that the account custodian will not determine whether the fee is properly calculated.

Termination of Client Relationship

A client agreement may be canceled at any time, by either party, for any reason upon written notice to the other party. Because all advisory fees are paid in arrears, no refund will be due to clients.

Mutual Fund Fees

All fees paid to Twenty-First Century 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. These fees will generally include a management fee, other fund expenses, and a possible distribution fee. If the fund also imposes sales charges, a client may pay an initial or deferred sales charge. A client could invest in a mutual fund directly, without the services of Twenty-First Century. In that case, the client would not receive the services provided by Twenty-First Century which are designed, among other things, to assist the client in determining which mutual fund or funds are most appropriate to each client's financial condition and objectives. To the extent that client assets are invested in money market funds or cash positions, the fees for monitoring those assets are in addition to the fees included in the internal expenses of those funds paid to their own investment managers, which are fully disclosed in each fund's prospectus. Accordingly, the client should review both the fees charged by the funds and the fees charged by Twenty-First Century to fully understand the total amount of fees to be paid by the client and to thereby evaluate the advisory services being provided.

Trading and Other Costs

All fees paid to Twenty-First Century for investment advisory services are separate and distinct from transaction fees charged by broker dealers associated with the purchase and sale of equity securities and options. In addition, fees do not include the services of any co-fiduciaries, accountants, broker dealers or attorneys. Please see the section entitled "Brokerage Practices" on page __ of this disclosure brochure for additional information on brokerage and other transaction costs.

PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT

Twenty-First Century does not accept performance-based fees (e.g., fees based on a share of capital gains on or capital appreciated of the assets in a client's account).

TYPES OF CLIENTS

Twenty-First Century provides investment advisory services to individuals (including high net worth individuals), pension and profit sharing plans, trusts, estates, charitable organizations, corporations and other types of business entities.

Engaging the Services of Twenty-First Century

All clients wishing to engage Twenty-First Century for investment advisory services must first complete the applicable investment advisory agreement as well as any other document or questionnaire provided by Twenty-First Century. The investment advisory agreement describes the services and responsibilities of Twenty-First Century to the client. It also outlines Twenty-First Century's fee in detail. In addition, clients must complete certain broker-dealer/custodial documentation. Upon completion of all these documents, Twenty-First Century will be considered engaged by the client. Clients are responsible for ensuring that Twenty-First Century is informed in a timely manner of changes in their investment objectives and risk tolerance.

Conditions for Managing Accounts

Investment Management Services

Twenty-First Century requires a minimum annual fee of \$1,500 for Investment Management Services clients. The minimum annual fee is negotiable and may be reduced at Twenty-First Century's discretion.

Financial Planning Services

There is no minimum annual fee requirement for Financial Planning Services.

METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS

Types of Investments

Investment advice may be offered on any investments held by a client at the start of the advisory relationship. Recommendations for new investments will typically be limited to mutual funds.

Investment Strategies

Twenty-First Century may utilize different investment strategies, based upon the needs of the client, including long-term purchases and option writing.

Security Analysis

The security analysis method employed by Twenty-First Century is fundamental analysis.

Sources of Information

In conducting security analysis, Twenty-First Century may utilize the following sources of information: financial newspapers and magazines, research materials prepared by others, corporate rating services, annual reports, prospectuses, filings with the U.S. Securities and Exchange Commission and company press releases.

Risk

In General

Investing in securities involves risk of loss that each client should be prepared to bear. Typical investment risks include market risk typified by a drop in a security's price due to a company specific event (e.g. unsystematic risk), or general market activity (e.g., systematic risk). In addition, certain strategies may impose more risk than others. For example, with fixed income securities, a period of rising interest rates could erode the value of bond since bond values generally fall as bond yields rise. Investment risk with international equities also includes fluctuation in currency values, differences in accounting and economic and political instability. Depending upon the client need and investment mandate, Twenty-First Century will attempt to thoroughly explain the applicable risks.

Options

There are numerous risks associated with transactions in options on securities or securities indexes. A decision as to whether, when and how to use options involves the exercise of skill and judgment, and even a well-conceived transaction may be unsuccessful to some degree because of market behavior or unexpected events. As the writer of covered call options, the client forgoes, during the option's life, the opportunity to profit from increases in the market value of the underlying security or the index above the sum of the option premium received and the exercise price of the call, but has retained the risk of loss, minus the option premium received, should the price of the underlying security decline. In the case of index options, the client incurs basis risk between the performance of the underlying portfolio and the performance of the underlying index. For example, the underlying portfolio may decline in value while the underlying index may increase in value, resulting in a loss on the call option while the underlying portfolio declines as well.

Cash Management

Twenty-First Century recommends to clients that they maintain sufficient liquidity outside their investment portfolio in cash and near cash assets in order to meet day-to-day requirements. Cash is not typically part of the recommended asset allocation in a client's investment portfolio which is managed by Twenty-First Century. However, from time to time, there may be some cash in the client's investment portfolio (for example, when the client is expecting to make a withdrawal for a large purchase in the near future or between the time investments are sold and when they are replaced by other investments in the portfolio).

Typically, several cash equivalent investment options (e.g., money market mutual funds, bank deposit accounts) will be offered by the custodian selected by the client. Twenty-First Century will select the most appropriate cash equivalent investment option based on the client's preference for liquidity, return and tax avoidance.

DISCIPLINARY HISTORY

Twenty-First Century has never been disciplined by a regulatory agency.

OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

Neither Twenty-First Century nor any of its supervised persons engage in any other financial industry activities or have any other financial industry affiliations.

CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING

Code of Ethics

Twenty-First Century has adopted a Code of Ethics to prevent violations of federal securities laws. The Code of Ethics is predicated on the principle that Twenty-First Century and its employees owe a fiduciary duty to its clients. Accordingly, Twenty-First Century expects all employees to act with honesty, integrity and professionalism and to adhere to federal securities laws. Twenty-First Century and its employees are required to adhere to the Code of Ethics. At all times, Twenty-First Century and its employees must (i) place client interests ahead of Twenty-First Century's; (ii) engage in personal investing that is in full compliance with Twenty-First Century's Code of Ethics; and (iii) avoid taking advantage of their position. Clients and prospective clients may request a copy of Twenty-First Century's Code of Ethics by contacting Craig Lappen, President of Twenty-First Century, at 860-646-2100.

Participation or Interest in Client Transactions

Twenty-First Century or individuals associated with Twenty-First Century may buy, sell, or hold in their personal accounts the same securities that Twenty-First Century recommends to its clients and in accordance with Twenty-First Century's internal compliance procedures such trades will occur simultaneously with or after trades placed on behalf of clients. To minimize conflicts of interest, and to maintain the fiduciary responsibility Twenty-First Century has for its clients, Twenty-First Century has established the following policy: An officer, director, or employee of Twenty-First Century shall not buy or sell securities for a personal portfolio when the decision to purchase is derived by reason of their employment with Twenty-First Century, unless the information is also available to the investing public as a whole. No person associated with Twenty-First Century shall prefer his or her own interest to that of any client. Personal trades in securities being purchased or sold for clients may only be made simultaneously with or after trades are made for clients. Twenty-First Century personnel may not anticipate trades to be placed for clients.

BROKERAGE PRACTICES

Broker Selection

Best Execution

Best execution has been defined by the SEC as the "execution of securities transactions for clients in such a manner that the client's total cost or proceeds in each transaction is the most favorable under the circumstances." The best execution responsibility applies to the circumstances of each particular transaction and an investment adviser must consider the full range and quality of a broker-dealer's services, including, among other things, execution capability, commission rates, the value of any research, financial responsibility and responsiveness.

In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer's services, including among others, the value of research provided, execution capability, commission rates, and responsiveness. Consistent with the foregoing, while Twenty-First Century will seek competitive rates, it may not necessarily obtain the lowest possible commission rates for client transactions.

Broker Analysis

Twenty-First Century evaluates a wide range of criteria in seeking the most favorable price and market for the execution of transactions. These include the broker-dealer's trading costs, efficiency of execution and error resolution, financial strength and stability, capability, positioning and distribution capabilities, information in regard to the availability of securities, trading patterns, statistical or factual information, opinion pertaining to trading and prior performance in serving Twenty-First Century.

Also in consideration is such broker-dealers' provision or payment of the costs of research and other investment management-related services (the provisional payment of such costs by brokers are referred to as payment made by "soft dollars", as further discussed in the "Research/Soft Dollars Benefits" section immediately below). Accordingly, if Twenty-First Century determines in good faith that the amount of trading costs charged by a broker-dealer is reasonable in relation to the value of the brokerage and research or investment management-related services provided by such broker, the client may pay trading costs to such broker in an amount greater than the amount another broker might charge.

Twenty-First Century's President and Chief Compliance Officer is responsible for continuously monitoring and evaluation the performance and execution capabilities of brokers that transact orders for our client accounts to ensure consistent quality executions. In addition, Twenty-First Century periodically reviews its transaction costs in light of current market circumstances and other relevant information.

Research/Soft Dollar Benefits

Twenty-First Century uses Charles Schwab & Co.'s, Schwab Institutional (Schwab Institutional) service. There is no direct link between Twenty-First Century's use of Schwab Institutional and the investment advice it gives to its clients, although Twenty-First Century receives economic benefits through its participation in the program that are typically not available to Schwab Institutional retail investors.

As a user Schwab Institutional, Schwab makes available to Twenty-First Century other products and services that benefit Twenty-First Century, but may not benefit its clients' accounts. Some of these other products and services assist Twenty-First Century in managing and administering clients' accounts, including:

- Receipt of duplicate client confirmations and bundled duplicate statements;
- Access to a trading desk serving Schwab Institutional participants exclusively;
- Access to block trading which provides the ability to aggregate securities transactions and then allocate the appropriate shares to client accounts;
- Ability to have investment advisory fees deducted directly from client account;
- Access 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 higher minimum initial investments or are generally available only to institutional investors.

Schwab Institutional also makes available to Twenty-First Century other services intended to help Twenty-First Century 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, Schwab Institutional may make available, arrange and/or pay for these types of services rendered to Twenty-First Century by independent third parties.

Additional benefits received because of Twenty-First Century's use of Schwab Institutional may depend upon the amount of transactions directed to, or amount of assets custodied by, Charles Schwab & Co., Inc. Twenty-First Century is required to maintain a minimum level of client assets with Schwab Institutional to avoid a quarterly service fee. While as a fiduciary Twenty-First Century endeavors to act in its clients' best interests, Twenty-First Century's recommendation that clients maintain their assets in accounts at Schwab may be based in part on the benefit to Twenty-First Century of the availability of some of the foregoing products and services and not solely on the nature cost or quality of custody and brokerage provided by Schwab which may create a conflict of interest.

Directed Brokerage

Twenty-First Century Directed Brokerage

Twenty-First Century does not have the discretionary authority to determine the broker-dealer to be used. As stated above, clients in need of brokerage will have Charles Schwab & Co., Inc. Institutional Services Group ("Schwab") recommended to them. While there is no direct linkage between the investment advice given and usage of Schwab, economic benefits are received which would not be received if Twenty-First Century did not give investment advice to clients (please see additional disclosures in the "Research/Soft Dollars Benefits" section directly above). Twenty-First Century does not participate in any transaction fees or commissions paid to the broker dealer or custodian and does not receive any fees or commissions for the opening or maintenance of client accounts at recommended brokers.

Not all investment advisers require their clients to direct brokerage. Twenty-First Century is required to disclose that by directing brokerage, Twenty-First Century may not be able to achieve most favorable execution of client transactions and this practice may cost clients more money.

Client Directed Brokerage

Certain clients may direct Twenty-First Century to use particular brokers for executing transactions in their accounts. With regard to client directed brokerage, Twenty-First Century is required to disclose that Twenty-First Century may be unable to negotiate commissions, block or batch orders or otherwise achieve the benefits described above, including best execution. Directed brokerage commission rates may be higher than the rates Twenty-First Century might pay for transactions in non-directed accounts. Therefore, directing brokerage may cost clients more money. Twenty-First Century reserves the right to decline acceptance of any client

account that directs the use of a broker dealer if Twenty-First Century believes that the broker dealer would adversely affect Twenty-First Century's fiduciary duty to the client and/or ability to effectively service the client portfolio.

As a general rule, Twenty-First Century encourages each client to compare the possible costs or disadvantages of directed brokerage against the value of custodial or other services provided by the broker to the client in exchange for the directed brokerage designation.

Trade Aggregation/Allocation

Investment Management Services

It is the objective of Twenty-First Century to provide a means of allocating trading and investment opportunities between advisory clients on a fair and equitable basis and in compliance with all applicable state and federal guidelines. With respect to clients' accounts with substantially similar investment objectives and policies, Twenty-First Century may often seek to purchase or sell a particular security in each account. Twenty-First Century will aggregate orders only when such aggregation is consistent with Twenty-First Century's duty to seek best execution and is consistent with the investment objective of each client. No client account will be unfairly favored over any other account. Each client that participates in an aggregated order will participate based on the average execution price in that particular security. All transaction costs will be allocated pro rata based on each client's participation in the transaction. All securities purchased or sold, whether the order is filled completely or partially, will then be allocated pro rata based on the assets of each account.

Financial Planning Services

Twenty-First Century's Financial Planning Services practice, due to the nature of its business and client needs, does not include blocking trades, negotiating commissions with broker dealers or obtaining volume discounts, nor necessarily obtaining the best price. Clients will be required to select their own broker dealers and insurance companies for the implementation of consulting recommendations. Twenty-First Century may recommend any one of several brokers. Twenty-First Century's clients must independently evaluate these brokers before opening an account. The factors considered by Twenty-First Century when making this recommendation are set forth above. Twenty-First Century's financial planning and consulting clients may use any broker or dealer of their choice.

Trade Errors

Twenty-First Century attempts to execute all transactions in a timely and accurate manner; however, errors do occur. When errors occur, Twenty-First Century corrects the error and credits the client's account in an amount equal to the value of the error. The value of the error is determined by comparing the actual trade execution price to the price that would have applied if the trade had been executed correctly.

REVIEW OF ACCOUNTS

Investment Management Services

Reviews

Twenty-First Century monthly account review compares portfolio structure to investment policy and performance objectives. Significant changes in market values can trigger special reviews resulting in buy or sell decisions.

The person reviewing the accounts is Craig Lappen, President of Twenty-First Century.

Reports

Clients receive daily trade confirmations, monthly statements and required tax reports directly from the custodian. In addition, Twenty-First Century will provide clients with a quarterly report showing portfolio holdings and total return with a comparison of actual results versus market benchmarks.

Financial Planning Services

These client accounts will be reviewed as contracted for at the inception of the advisory relationship.

CLIENT REFERRALS AND OTHER COMPENSATION

Twenty-First Century does not receive any economic benefits (*e.g.*, sales incentives, prizes) from non-clients for providing investment advice. Twenty-First Century does not compensate any person for client referrals.

CUSTODY

Custody of client assets will be maintained with the independent custodian selected by the client. Twenty-First Century will not have physical custody of any assets in the client's account except as permitted for payment of advisory fees. Clients will be solely responsible for paying all fees or charges of the custodian. Clients will authorize Twenty-First Century to give the custodian instructions for the purchase, sale, conversion, redemption, exchange or retention of any security, cash or cash equivalent or other investment for the client's account.

Clients will receive directly from the custodian at least quarterly a statement showing all transactions occurring in the client's account during the period covered by the account statement, and the funds, securities and other property in the client's account at the end of the period. *Clients are urged to carefully review the account*

statement sent by the broker-dealer/custodian and to compare the account statement provided by the broker-dealer/custodian with any statements provided by Twenty-First Century.

INVESTMENT DISCRETION

For those client accounts over which Twenty-First Century has discretion, Twenty-First Century requests that it be provided with written authority (e.g., limited power of attorney contained in Twenty-First Century's Investment Management Agreement) to determine the amounts of securities that are bought or sold. Any limitations on this discretionary authority shall be included in this written authority statement. Clients may change or amend these limitations as required. All such amendments shall be submitted in writing.

Twenty-First Century generally has discretionary authority to make the following determinations without obtaining the consent of the client before the transactions are effected: (1) which securities are bought and sold for the account and (2) the total amount of securities to be bought and sold. Twenty-First Century's authority in making investment related decisions may be limited by account guidelines, investment objectives and trading restrictions, as agreed between Twenty-First Century and the client.

VOTING CLIENT SECURITIES

Proxy Voting

Twenty-First Century does not vote proxies on behalf of its clients. Therefore, although Twenty-First Century may provide investment advisory services relative to client investment assets, it is the client that maintains exclusive responsibility for: (1) directing the manner in which proxies solicited by issuers of securities beneficially owned by the client shall be voted and (2) making all elections relative to any mergers, acquisitions, tender offers, bankruptcy proceeding or other type events pertaining to the client's investment assets. Twenty-First Century and/or the client shall correspondingly instruct each custodian of the assets to forward to the client copies of all proxies and shareholder communications relating to the client's investment assets. Clients can contact Craig Lappen, President of Twenty-First Century, at 860-646-2100 if they have questions regarding a particular solicitation.

Class Action Settlements

Although Twenty-First Century may have discretion over client accounts, it will not be responsible for handling client claims in class action lawsuits or similar settlements involving securities owned by the client. Clients will receive the paperwork for such claims directly from their account custodians. Each client should verify with their custodian or other account administrator whether such claims are being made on the client's behalf by the custodian or if the client is expected to file such claims directly.

FINANCIAL INFORMATION

Prepayment of Fees

Because Twenty-First Century does not require or accept prepayment of more than \$500 in fees six months or more in advance, Twenty-First Century is not required include a balance sheet with this disclosure brochure.

Financial Condition

Twenty-First Century does not have any adverse financial conditions to disclose.

Bankruptcy

Twenty-First Century has never been the subject of a bankruptcy petition.

PRIVACY NOTICE

Twenty-First Century views protecting its clients' private information as a top priority and has instituted policies and procedures to ensure that client information is private and secure. Twenty-First Century does not disclose any nonpublic personal information about its clients or former clients to any nonaffiliated third parties, except as permitted or required by law. In the course of servicing a client's account, Twenty-First Century may share some information with its service providers, such as transfer agents, custodians, broker-dealers, accountants, and lawyers, etc. Twenty-First Century restricts internal access to nonpublic personal information about the client to those persons who need access to that information in order to provide services to the client and to perform administrative functions for Twenty-First Century. As emphasized above, it has always been and will always be Twenty-First Century's policy never to sell information about current or former clients or their accounts to anyone. It is also Twenty-First Century's policy not to share information unless required to process a transaction, at the request of a client, or as required by law. For the full text of Twenty-First Century's Privacy Policy, please contact Craig Lappen, the President of Twenty-First Century, at 860-646-2100.

CLIENT COMPLAINTS

Clients may contact Craig Lappen, the President of Twenty-First Century, at 860-646-2100 to submit a complaint. Written complaints should be sent to Twenty-First Century Financial Advisors, Inc., 945 Main Street, Suite 104, Manchester, CT 06040-6064.