

Item 1 – Cover Page

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June 16, 2011

This brochure provides information about the qualifications and business practices of Tradition Wealth Management, LLC. If you have any questions about the contents of this Brochure, please contact us at (952) 563-6500 and/or christine.donnelly@traditionwealthmanagement.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 Tradition Wealth Management, LLC also is available on the SEC's website at www.adviserinfo.sec.gov. The searchable IARD/CRD number for Tradition Wealth Management, LLC is 128314.

Any references to Tradition Wealth Management, LLC as a registered investment adviser or its related persons as registered advisory representatives does not imply a certain level of skill or training.

Item 2 - MATERIAL CHANGES

Amendments implemented June 16, 2011

Item 4 under the heading Third Party Managed Programs – added Genworth Financial Wealth Management, Inc. (“GFWM”) and the disclosure of the program

Item 5 under the heading Third Party Managed Programs – added the fee schedule and disclosure for JAFornlines, LLC and Genworth Financial Wealth Management, Inc. (“GFWM”).

Item 16 added the disclosure to the GFWM Platform.

At least annually, this section will discuss only specific material changes that are made to the Brochure and provide you with a summary of such changes. Additionally, reference to the date of the last annual update to this Brochure will be provided.

TABLE OF CONTENTS

Item 2 - MATERIAL CHANGES	2
Item 4 - ADVISORY BUSINESS	4
Tradition Wealth Asset Management Program.....	5
Financial Planning Consulting Services	6
Third Party Managed Programs	7
General Information.....	8
Item 5 - FEES AND COMPENSATION.....	9
Tradition Wealth Asset Management Program.....	9
Financial Planning Consulting Services	11
Third Party Managed Programs	11
Item 6 - PERFORMANCE-BASED FEES AND SIDE BY SIDE MANAGEMENT.....	13
Item 7 - TYPES OF CLIENTS	13
Third Party Managed Programs	13
Item 8 - METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS	13
Item 9 - DISCIPLINARY INFORMATION	15
Item 10 - OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS	15
Item 11 - CODE OF ETHICS, PARTICIPATION OF INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING	16
Item 12 - BROKERAGE PRACTICES.....	17
Item 13 - REVIEW OF ACCOUNTS.....	20
Item 14 - CLIENT REFERRALS AND OTHER COMPENSATION.....	21
Item 15 - CUSTODY	23
Item 16 - INVESTMENT DISCRETION.....	24
Item 17 - VOTING CLIENT SECURITIES.....	25
Item 18 - FINANCIAL INFORMATION	25
Item 19 - REQUIREMENTS FOR STATE REGISTERED ADVISERS.....	25
Brochure Supplements	

Item 4 - ADVISORY BUSINESS

Tradition Wealth Management, LLC (hereinafter referred to as “Tradition Wealth”) is an investment advisory firm offering a variety of advisory services customized to your individual needs.

- A. Tradition Wealth was established in 2003. The principal owners of Tradition Wealth are as follows. There is no one person or entity owning 25% or more of Tradition Wealth.
- Chadwick J. Schumacher
 - John T. Greenagel
 - Timothy C. Gunderson
 - John L. Hause
 - Bradley A. Johson
 - Christine M. Sorensen-Donnelly
- B. Tradition Wealth offers the following advisory services. As previously stated, each of the services is more fully described below.
- Tradition Wealth Asset Management Program
 - Financial Planning Consulting Services
 - Financial Planning
 - Tax Planning
 - Retirement Planning
 - Estate Planning
 - Asset Allocation Advice
 - College Planning
 - Analysis, Recommendation and Monitoring of Third Party Managed Programs
- C. Tradition Wealth tailors the advisory services it offers to your individual needs. You may impose restrictions and/or limitations on the investing in certain securities or types of securities.

You Tradition Wealth Advisory Representative will meet with you and conduct an interview and data gathering session to obtain information about you and gain an understanding of your financial concerns, goals, objectives and views. The information gathered by Tradition Wealth will assist Tradition Wealth to provide you with the requested services and customize the services to your financial situation. Depending on the services you have requested, Tradition Wealth will gather various financial information and history from you 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
- Other applicable financial information required by Tradition Wealth in order to provide the investment advisory services requested.

- D. Tradition Wealth offers a wrap fee program. There is no difference in the management of wrap and non-wrap programs. The only difference is pricing and how a client will pay for asset management and transaction costs.

Wrap programs may be more expensive to clients where there is less trading or where a buy and hold strategy is applied. Typically wrap program fees are higher since the investment adviser needs to charge a fee to cover its management as well as transaction costs. Additionally, if an investment adviser utilizes non-transactional securities in the management of the account the investment adviser will benefit since the investment adviser will not need to pay transaction fees out of the fee received from the client. Wrap programs may appear more beneficial upon initiation of the account management when there may be more trading or when the account is rebalance or re-allocated since the client will not need to pay transaction fees.

Alternatively, non-wrap programs (i.e. programs where the client pays a fee for asset management and pays transaction fees for transactions occurring in the account) may be more expensive if there are many transactions occurring in the account, if the investment adviser utilizes securities that have a transaction fee, if there is steady rebalancing and frequent reallocation of the account. Alternatively, a non-wrap program will be more beneficial to a client where a buy and hold strategy is applied, where no transaction fee funds are used or there is infrequent transactions. Clients will typically pay a lower fee since the investment adviser will not need to pay for transaction fee costs out of the fee.

- E. As of December 31, 2011, we have approximately \$131 million of client assets under our discretionary management and approximately \$500,000 of non-discretionary client assets under management.

Tradition Wealth Asset Management Program

Tradition Wealth will schedule a meeting with you and present the recommended portfolio allocation. Tradition Wealth will provide continuous and ongoing management of your account.

The Tradition Wealth Asset Management Program may be offered as a wrap or non-wrap program. A wrap program is a program whereby the investment adviser wraps all fees for asset management and execution services into a single fee charged to the client. A non-wrap account program is a program where the client will pay a fee to the investment adviser for asset management and will pay any transaction fees for securities transactions executed separately. The option for a wrap or non-wrap program is subject to negotiation with the client.

Tradition Wealth has designed various model portfolios to assist Tradition Wealth in managing portfolios. Clients' assets may be invested in accordance with one or more of the model portfolios. However, clients' portfolios are reviewed on an account by account basis to determine if rebalancing, reallocation or customization is needed. The model portfolios designed by Tradition Wealth are used as a guideline to assist in managing clients' accounts. Each client's advisory representative will determine whether changes to the model portfolios are applicable to the client.

Tradition Wealth Management, LLC

Additionally, Tradition Wealth may utilize sub-advisers available through its arrangement with Charles Schwab & Company. Tradition Wealth may allocate a portion of the assets to a sub-adviser as another method or strategy to diversify the management of the client's account.

Unless otherwise expressly requested by you, Tradition Wealth will manage the account and will make changes to the allocation as deemed appropriate by Tradition Wealth. Tradition Wealth will determine the securities to be purchased and sold in the account and will alter the securities holdings from time to time, without prior consultation with you. If you elect to have your accounts managed on a nondiscretionary basis, no changes will be made to the allocation of your account without prior consultation with you and your expressed agreement. However, Tradition Wealth may elect to periodically rebalance your account to maintain the initially agreed upon asset allocation. Tradition Wealth does not deem rebalancing as a form of discretion. If you elect non-discretionary management, you are advised the performance of your account may be impacted since Tradition Wealth will not be able to conduct transactions timely.

Tradition Wealth may actively trade securities and hold such holdings for periods of 30 days or less or maintain positions for longer or shorter term periods. Discretionary authority will be granted by you to Tradition Wealth by execution of the Asset Management agreement.

Tradition Wealth uses open-ended mutual funds and uses no-load and load waived or mutual funds purchased at net asset value (NAV) and exchange traded funds (ETFs). However, managed accounts are not exclusively limited to mutual funds and may include stocks and bonds which are typically transferred or requested by you.

You are advised transactions in the account, account reallocations and rebalancing may trigger a taxable event, with the exception of IRA accounts, 403(b) accounts and other qualified retirement accounts.

Financial Planning Consulting Services

Tradition Wealth will schedule a meeting with you and present the analysis of your situation and recommendations for steps to be taken to assist you to work toward financial goals.

Tradition Wealth offers the service of reviewing their qualified plan allocations and options. Tradition Wealth will assist the client with recommendations for allocating their qualified plan accounts. Clients will typically retain all authority for implementation. However, qualified plans retained at Charles Schwab & Company may authorize Tradition Wealth to implement recommendations and monitor the account on an ongoing basis. Generally, clients will be charged an annual fixed fee in accordance with the fixed fee schedule below.

Plans are based on your financial situation at the time and are based on financial information disclosed by you to Tradition Wealth. You 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. Tradition Wealth cannot offer any guarantees or promises that your financial goals and objectives will be met. Further, you must continue to review the plan and update the plan based upon changes in your

financial situation, goals, or objectives or changes in the economy. Should your financial situation or investment goals or objectives change, you must notify Tradition Wealth promptly of the changes. You are advised that the advice offered by Tradition Wealth may be limited and is not meant to be comprehensive. Therefore, you may need to seek the services of other professionals such as an insurance adviser, attorney and/or accountant.

You are not obligated to implement advice through Tradition Wealth or Advisory Representatives. Should you implement the plan with Tradition Wealth's Advisory Representatives commissions or other compensation may be received in addition to the advisory fee paid to Tradition Wealth.

Third Party Managed Programs

Tradition Wealth offers the services of third party asset managers to offer asset allocation and ongoing management of assets. Such programs are designed to assist the client in determining their risk profile and investment objectives and provide a relevant asset allocation policy. Further, such programs will provide ongoing re-balancing of assets in the account and provide performance reports.

Tradition Wealth will assist you with evaluating your financial situation and determine the suitability of a third party manager's service. Tradition Wealth will be available to answer questions regarding your account and act as the communication conduit between you and the manager. All execution of securities in the account and the management decisions affecting the account will be conducted by third party managers. Tradition Wealth will have no trading or direct management responsibility over the account.

Tradition Wealth has entered into an arrangement to offer the asset management services and programs of:

- Stonebridge Capital Advisors, LLC
- Tealwood Asset Management, Inc.
- JAFornlines, LLC
- BTS Asset Management, Inc.
- Brinker
- Genworth Financial Wealth Management, Inc. ("GFWM")

Additionally, Tradition Wealth has entered into an arrangement with Schwab to offer the Managed Account Marketplace® ("Marketplace"), Managed Account Connection® ("Connection"), Managed Account Select® ("Select") and Managed Account Access™ ("Access"). Additional disclosure about the programs is provided in the Disclosure Brochure for the programs.

- *Marketplace* - Offers access to many third party managers.
- *Connection* - Is a subset of *Marketplace*.
- *Select* - Up to seven money managers available to select from and manage your account.
- *Access* - Access to more than 1,500 managers and 5,000 managed account products. Through the program, Tradition Wealth will have the ability to conduct searches for managers and managed products based on a pre-designed set of criteria established by you and Tradition Wealth.

Tradition Wealth Management, LLC

Tradition Wealth has an incentive to recommend advisory programs through which Tradition Wealth will receive compensation.

Genworth Financial Wealth Management, Inc. (“GFWM”)

Additional disclosure concerning the GFWM Program is contained in the Disclosure Brochure.

Asset Allocation Program

The GFWM Program uses model portfolios of mutual funds provided by a number of institutional investment strategists. Additionally, clients may obtain asset allocation services on their variable annuity. The minimum investment for participation in the program is generally \$50,000.

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

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

Privately Managed Account Program

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

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

General Information

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

Item 5 - FEES AND COMPENSATION

Tradition Wealth Asset Management Program

- A. Fees are negotiable and are not based on a share of capital gains upon or capital appreciation of the funds or any portion of the funds. Furthermore, advisory fees will vary by Advisory Representative and are not based on experience or education. However, fees will not exceed the fee schedule below.

You may make additions to the Account or withdrawals from the Account. Generally, there will be no adjustments of advisory fees for additional deposits or partial withdrawals. However, fee adjustments may be made on those accounts where fees are paid in advance subject to Tradition Wealth's determination. Such determination will be made based on the size of the account and amount of deposit or withdrawal or request of the client. Additional fees are negotiable. No fee adjustments will be made for Account appreciation or depreciation.

Tradition Wealth may charge an initial set-up plus a quarterly fee. The initial set-up fee is a one time fee and is billed with the first billing. The set-up fee may differ from client to client depending on the size of the account, complexity of establishing the account, and whether the client participated in financial planning.

Initial Set-Up Fee Up to \$500

Account Size	Annual Fee
\$100,000 to \$250,000	2.00%
\$250,001 to \$500,000	1.75%
\$500,001 and above	1.50%

Tradition Wealth aggregates or households all of your managed accounts together to determine your quarterly fee. For example, if you have four managed accounts with a value as of the just completed calendar quarter of: \$101,569.40, \$55,498.46, \$675,879.50, and \$74,301.12 with a total value of \$907,248.48, you will not pay a fee on the managed accounts greater than 1.5%.

Tradition Wealth may change the above fee schedule upon 30-days prior written notice to you.

- B. Advisory fees will generally be collected directly from your account, provided you have given Tradition Wealth written authorization. You may request a fee invoice from Tradition Wealth that identifies the advisory fee, the value of the Account and how the fee was calculated. You will be provided with an account statement reflecting the deduction of the advisory fee direct from the account custodian. If the Account does not contain sufficient funds to pay advisory fees, Tradition Wealth has limited authority to sell or redeem securities in sufficient amounts to pay advisory fees. You may reimburse the account for advisory fees paid to Tradition Wealth, except for ERISA and IRA accounts.

If you have not authorized the deduction of advisory fees from client's Account will be requested to submit a check in the amount of the fees due immediately upon receipt of Tradition Wealth's invoice.

Tradition Wealth Management, LLC

- C. In addition to the advisory fees above, you may pay fees for custodial services, account maintenance fees, transaction fees, and other fees associated with maintaining the Account. Such fees are not charged by Tradition Wealth and are charged by the product, broker/dealer or account custodian. Tradition Wealth does not share in any portion of such fees. Additionally, you may pay your proportionate share of the fund's management and administrative fees and sales charges as well as the mutual fund adviser's fee of any mutual fund they purchase. Such advisory fees are not shared with Tradition Wealth and are compensation to the fund-manager.

Additionally, if you have elected not to participate in the wrap program and pay one fee for asset management and transactional fees, you will be assessed transaction fees for securities transactions executed in your account in accordance with the custodian's transaction fee schedule.

- D. The advisory fee will be based on the Account value on the last business day of the just completed calendar quarter.

If fees are paid in advance of the calendar quarter, you will pay an initial advisory fee based upon the account opening value. Fees paid in arrears of the calendar quarter, you will pay a prorated portion of the fee for the quarter in which the account was established. In the event the Account is opened on a day other than the first day of a calendar quarter or closed on a day other than the last day of a calendar quarter, fees will be prorated for the quarter.

- E. You are advised Advisory Representatives of Tradition Wealth are dually registered representatives of ProEquities, Inc., a registered broker/dealer, member of the Financial Regulatory Association (FINRA) and SIPC. Advisory Representatives of Tradition Wealth who are Registered Representative may receive trail commissions (i.e. 12b-1 fees) for a period of time as a result of directing securities transactions through ProEquities. Load and no-load mutual funds may pay annual distribution charges, sometimes referred to as 12b-1 fees. 12b-1 fees come from fund assets, therefore, indirectly from your assets. 12b-1 fees may be initially paid to ProEquities and a portion passed to the Advisory Representatives. The receipt of such fees could represent an incentive for the Advisory Representatives to recommend funds with 12b-1 fees over funds that have no fees or lower fees. As a result, there is a potential conflict of interest.

As stated above, Tradition Wealth recommends mutual funds that pay 12b-1 fees and no-load funds.

You may purchase the securities recommended by Tradition Wealth directly or through other brokers or agents not affiliated with Tradition Wealth.

Termination Provisions

You may terminate investment advisory services obtained from Tradition Wealth, without penalty, upon written notice within five (5) business days after entering into the advisory agreement with Tradition Wealth. You will be responsible for any fees and charges incurred from third parties as a result of maintaining the Account such as transaction fees for any securities transactions executed

Tradition Wealth Management, LLC

and Account maintenance or custodial fees. Thereafter, client may terminate investment advisory services at any time upon Tradition Wealth's receipt of client's written notice to terminate. Should client terminate investment advisory services during a quarter:

- Clients who have paid advisory fees in advance will be issued a prorated refund of fees from the date of termination to the end of the calendar quarter.
- Clients who pay advisory fees in arrears may be charged a pro-rata portion of the advisory fee for the quarter up to the date of termination.

Financial Planning Consulting Services

You are advised that fees for planning services are strictly for planning services. Therefore, you may pay fees and/or commissions for additional services obtained such as asset management or products purchased such as securities or insurance.

Fees are negotiable. Your fees will be dependent on several factors including time spent with Tradition Wealth, number of meetings, complexity of your situation, amount of research, services requested and staff resources. Services are offered on an hourly and fixed fee basis. Generally, defined planning services are provided a fixed fee. You will be given a quote prior to entering into an advisory agreement. Undefined services or consulting services are generally offered on an hourly fee basis. To the extent possible, you will be provided an estimate of the anticipated time required to provide the services requested.

Fee Type	Maximum Fee	Payable
Fixed Fee	\$1,000 to \$5,000	One half (1/2) of the estimated fee is due upon execution of the advisory agreement. The balance of the fee is due upon completion of the advisory services.
Hourly Fee	\$150 per hour	One half (1/2) of the estimated fee is due upon execution of the advisory agreement. The balance of the fee or any accumulated hourly fees in excess of the estimated fee is due upon completion of the advisory services.

Termination Provisions

You may terminate hourly advisory services within five (5) business days after entering into the advisory agreement without penalty. After five (5) business days of entering into the advisory agreement, you may terminate upon Tradition Wealth's receipt of your written notice to terminate. You will be responsible for any time spent by Tradition Wealth based on the hourly rate of \$150 per hour and for any travel costs incurred by Tradition Wealth.

Third Party Managed Programs

Stonebridge Capital Advisors or Tealwood Asset Management, LLC

A portion of the advisory fee you pay to Stonebridge Capital Advisors or Tealwood Asset Management, LLC will be paid to Tradition Wealth. You will enter into an agreement directly with

Tradition Wealth Management, LLC

Stonebridge Capital Advisors and/or Tealwood Asset Management, LLC. You will not be charged an additional fee by Tradition Wealth for the review, monitoring or supervision.

Tealwood Asset Management, LLC – In addition to the fee charged by Tealwood Asset Management, you will be charged an additional fee of up to 1%. Tradition Wealth will deduct a total fee from your account on a calendar quarterly basis in arrears that will consist of Tealwood Asset Management's fee plus Tradition Wealth's fee. Fees will be prorated for partial calendar quarters.

Tradition Wealth will receive a fee of up to 1% of the value of assets under management with Tealwood.

JAForldines, LLC

TWM charges client a fee based on the fee schedule below:

Account Value	Maximum Annual Fee
\$100,000 to \$500,000	1.75%
\$500,001 to \$1,000,000	1.25%
\$1,000,001 to \$2,000,000	1.10%
\$2,000,001 and above	1.00%

Client will be assessed a fee by Tradition Wealth calculated based on the fee schedule above. The fee is calculated on a calendar quarterly basis in advance. Additionally, client will pay a fee assessed by JAForldines and by the account custodian. Such fee is separate from the fee charged by Tradition Wealth.

Marketplace or Connection Programs

You will pay a fee to the money manager(s), to Tradition Wealth and to Schwab to cover execution services and access to the program.

Fees to the managers in the Connection program begin at 0.80% for equity accounts and 0.50% for fixed income accounts.

Select Program

You will pay one fee to cover costs of Schwab, third party managers and Callan Associates, Inc. a consulting firm providing third party manager analysis, and a fee to Tradition Wealth. Clients with several accounts utilizing the Select Program may be aggregated to reduce fees.

Access Program

Fees will begin at 1% for equity accounts and 0.70% for fixed income accounts in addition to Tradition Wealth's advisory fee disclosed below.

Tradition Wealth's fee is negotiable and is not based on a share of capital gains upon or capital appreciation of the funds or any portion of the funds. Quarterly advisory fees are charged in arrears on a calendar quarterly basis and based on the value of the account on the last business day of the calendar quarter. Accounts established on a day other than the first business day of the calendar

Tradition Wealth Management, LLC

quarter or closed on a day other than the last business day of the calendar quarter will be charged a prorated portion of the fee. No fee adjustments will generally be made for additional deposits and partial withdrawals. Fees are negotiable.

Account Size	Annual Fee
\$100,000 to \$500,000	1.75%
\$500,001 to \$1,000,000	1.25%
\$1,000,001 to \$2,000,000	1.10%
\$2,000,001 and above	1.00%

BTS Asset Management, Inc. and Brinker

Tradition Wealth will add a fee onto the advisory fee charged by BTS Asset Management, Inc. or Brinker not to exceed 1.5%. BTS Asset Management and Brinker will charge their management fee and Tradition Wealth's fee to the client and remit Tradition Wealth its portion of the fee.

Details of BTS Asset Management, Inc.'s and/or Brinker's fee and payment schedule is disclosed in their Disclosure Brochures.

Genworth Financial Wealth Management, Inc. ("GFWM")

Tradition Wealth will receive a fee of up to 1.35%. GFWM will charge the client's account a total fee which includes GFWM's fee, any separate account manager's or strategist's fee and Tradition Wealth's fee.

Item 6 - PERFORMANCE-BASED FEES AND SIDE BY SIDE MANAGEMENT

This section is not applicable to Tradition Wealth since Tradition Wealth does not charge performance based fees.

Item 7 - TYPES OF CLIENTS

Tradition Wealth's services are geared toward individuals both high net worth (i.e. clients with a net worth of \$1,500,000) and other than high net worth, pension and profit sharing plans, and charitable organizations.

Third Party Managed Programs

Third party programs may have minimum account size requirements that may range from \$100,000 and above. Minimum account size requirements will vary from third party manager to third party manager.

Item 8 - METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS

- A. Tradition Wealth utilizes a combination of analysis methods including; Charting, Fundamental, and Technical. Charting is a form of technical analysis in which various factors are

diagrammed in order to illustrate patterns. Fundamental analysis generally involves assessing a company's or security's value based on factors such as sales, assets, markets, management, products and services, earnings, and financial structure. Technical analysis generally involves studying trends and movements in a security's price, trading volume, and other market-related factors in an attempt to discern patterns.

Tradition Wealth may recommend the management programs and services of third party managers. Additionally, Tradition Wealth may utilize the information and analysis provided by Schwab and Callan & Associates, Inc., a consulting firm providing analysis and research on third party managers, to assist Tradition Wealth with recommending third party managers.

- B. You are advised investing in securities involves risk of loss, including the potential loss of principal. Therefore, your participation in any of the management programs offered by Tradition Wealth will require you to be prepared to bear the risk of loss and fluctuating performance.

Tradition Wealth does not represent, warrant or imply that the services or methods of analysis used by Tradition Wealth can or will predict future results, successfully identify market tops or bottoms, or insulate you from losses due to major market corrections or crashes. Past performance is no indication of future performance. No guarantees can be offered that your goals or objectives will be achieved. Further, no promises or assumptions can be made that the advisory services offered by Tradition Wealth will provide a better return than other investment strategies.

- C. As stated above in Item 5, Tradition Wealth uses mutual funds. The risks with mutual funds include the costs and expenses within the fund that can impact performance, change of managers, and fund straying from its objective. Additionally, some funds utilized by Tradition Wealth have holding requirements. If the fund needs to be liquidated within the holding period, the fund will assess a penalty to you. Open ended mutual funds do not typically have a liquidity issue and the price does not fluctuate throughout the trading day. Mutual fund fees are described in the fund's prospectus, which the custodian mails directly to the client following any purchase of a mutual fund that is new to the client's account. In addition, a prospectus is available online at each mutual fund company's Web site. At the client's request at any time Tradition Wealth will direct the client to the appropriate Web page to access the prospectus.

ETFs trade on an auctionable market. Therefore, there is more price fluctuation with ETFs than with mutual funds since ETFs trade throughout the day, whereas mutual funds are priced once a day. Also, since most ETFs only mirror a market index, such as the S&P 500, they may or may not outperform the index. The risks with stocks and bonds are that their prices fluctuate throughout the day. Stocks can drop in value and become worthless. The risks with bonds are interest rate, inflation and credit risk. Credit risk is the risk that the bond issuer will be unable to make its payments on time or at all, effectively default on the bonds.

Item 9 - DISCIPLINARY INFORMATION

There is no reportable disciplinary information required for Tradition Wealth or its management persons that is material to your evaluation of Tradition Wealth, its business or its management persons.

Item 10 - OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

- A. As previously stated, Advisory Representatives are dually registered as an advisory representative of Tradition Wealth and as a registered representative of ProEquities. You are under no obligation to purchase or sell securities through your Advisory Representative. However, if you choose to implement advice through ProEquities, commissions may be earned in addition to any fees paid for advisory services. Commissions may be higher or lower at ProEquities than at other broker/dealers.
- B, C. Tradition Wealth Management Insurance Agency, LLC is a sister company to Tradition Wealth Management LLC. Clients are under no obligation to participate in insurance products and services through Traditional Wealth Management Insurance Agency. You are advised there is a conflict of interest in having clients participate in insurance products and services through them in that commissions may be received which are in addition to any advisory fees paid. Insurance products and services may be limited to those products for which Tradition Wealth Management Insurance Agency, LLC has entered into an agreement with various insurance companies.

Tradition Wealth is not and does not have a related person who is a: futures commission merchant, commodity pool operator, commodity trading advisor, or an associated person of the foregoing entities. Further, Tradition Wealth is not and does not have a related person who is: broker/dealer or other similar type of broker or dealer; investment company or other pooled investment vehicle, other investment adviser or financial planner; futures commission merchant or commodity pool operator; banking or thrift institution; accountant or accounting firm; lawyer or law firm; pension consultant; real estate broker or dealer; or sponsor or syndicator of a limited partnership.

Tradition Wealth attempts to mitigate the conflicts of interest with the potential receipt of commissions if recommendations are implemented by providing you with these disclosures. Further, you are encouraged to consult other professionals and may implement recommendations through other financial professionals. Furthermore, as a registered representative with ProEquities, Advisory Representatives are subject to a supervisory structure at ProEquities for his securities business.

- D. As stated under Item 4, *Advisory Business* above, Tradition Wealth recommends other investment advisers (i.e. third party managers) and will receive a portion of the fee charged to you by the investment adviser. Since Tradition Wealth has an interest in the compensation this is considered a material conflict of interest. Tradition Wealth selects third party managers based on several criteria including cost, type of management, past history, ability to meet a need and provide a unique service. Since the fee charged to you is based on the value of your

portfolio, all parties have an incentive to work toward performance goals and objectives. Consequently, if the third party manager does not adequately manage your account and the value of your portfolio goes down, so does the third party manager's and Tradition Wealth's compensation.

Item 11 - CODE OF ETHICS, PARTICIPATION OF INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING

Code Of Ethics

- A. Tradition Wealth has a fiduciary duty to you to act in your best interest and always place your interests first and foremost. Tradition Wealth takes seriously its compliance and regulatory obligations and requires all staff to comply with such rules and regulations as well as Tradition Wealth's policies and procedures. Further, Tradition Wealth strives to handle your non-public information in such a way to protect information from falling into hands that have no business reason to know such information and provides you with Tradition Wealth's Privacy Policy. As such, Tradition Wealth maintains a code of ethics for its Advisory Representatives, supervised persons and staff. The Code of Ethics contains provisions for standards of business conduct in order to comply with federal securities laws, personal securities reporting requirements, pre-approval procedures for certain transactions, code violations reporting requirements, and safeguarding of material non-public information about your transactions. Further, Tradition Wealth's Code of Ethics establishes Tradition Wealth's expectation for business conduct. A copy of our Code of Ethics will be provided to you upon request.
- B. Neither Tradition Wealth nor its associated persons recommends to clients or buys or sells for client accounts any securities in which we have a material financial interest.
- C. Tradition Wealth and its associated persons may buy or sell securities identical to those securities recommended to you. Therefore, Tradition Wealth and/or its associated persons may have an interest or position in certain securities that are also recommended and bought or sold to you. Tradition Wealth and its associated persons will not put their interests before your interest. Tradition Wealth and its associated persons may not trade ahead of you or trade in such a way to obtain a better price for themselves than for you or other clients.
- D. Tradition Wealth is required to maintain a list of all securities holdings for its associated persons and develop procedures to supervise the trading activities of associated persons who have knowledge of your transactions and their related family accounts at least quarterly. Further, associated persons are prohibited from trading on non-public information or sharing such information.

You have the right to decline any investment recommendation. Tradition Wealth and its associated persons are required to conduct their securities and investment advisory business in accordance with all applicable Federal and State securities regulations.

Prohibition on Use of Insider Information

Tradition Wealth has adopted policies and procedures to prevent the misuse of “insider” information (i.e. material n, non-public information). A copy of such policies and procedures is available to any person upon request.

Item 12 - BROKERAGE PRACTICES

- A. As previously stated, Advisory Representatives are registered representatives of ProEquities. As a result they are subject to FINRA Conduct Rule 3040 which may restrict them from conducting securities transactions away from ProEquities unless ProEquities provides them with written authorization. Advisory Representatives have obtained approval to offer you the ability to maintain accounts through ProEquities at its clearing firm or through Schwab Institutional division of Charles Schwab & Co., Inc. (“Schwab”), a registered broker/dealer, member SIPC. Additionally, Tradition Wealth participates in the TD Ameritrade Institutional program for advisors. TD Ameritrade Institutional is a division of TD Ameritrade, Inc. (“TD Ameritrade”) member FINRA/SIPC/NFA. Tradition Wealth is independently owned and operated and not affiliated with Schwab, TD Ameritrade or ProEquities.

You are advised that not all investment advisers require you to maintain accounts at a specific broker/dealer. You are advised you may maintain accounts at another broker/dealer. However, the services provided by Tradition Wealth will be limited to only advice and will not include implementation. If you who select another brokerage firm for custodial and/or brokerage services you will not be able to receive asset management services from Tradition Wealth.

How We Select Brokers/Custodians

We seek to recommend a custodian/broker who will hold your assets and execute transactions on terms that are, overall, most advantageous when compared to other available providers and their services. We consider a wide range of factors, including, among others:

- Combination of transaction execution services and asset custody services (generally without a separate fee for custody)
- Capability to execute, clear, and settle trades (buy and sell securities for your account)
- Capability to facilitate transfers and payments to and from accounts (wire transfers, check requests, bill payment, etc.)
- Breadth of available investment products (stocks, bonds, mutual funds, exchange-traded funds [ETFs], etc.)
- Availability of investment research and tools that assist us in making investment decisions
- Quality of services
- Competitiveness of the price of those services (commission rates, margin interest rates, other fees, etc.) and willingness to negotiate the prices
- Reputation, financial strength, and stability
- Prior service to us and our other clients
- Availability of other products and services that benefit us, as discussed below

Best execution does not simply mean the lowest transaction cost. Therefore, no single criteria will validate nor invalidate a custodian, but rather, all criteria taken together will be used in evaluating the currently utilized custodian.

You are advised there is an incentive for Tradition Wealth and the Advisory Representatives to recommend a broker/dealer over another based on the products and services that will be received rather than your best interest.

Schwab

Your Brokerage and Custody Costs

For our clients' accounts that Schwab maintains, Schwab generally does not charge you separately for custody services but is compensated by charging you commissions or other fees on trades that it executes or that settle into your Schwab account. Schwab charges you a flat dollar amount as a "prime broker" or "trade away" fee for each trade that we have executed by a different broker-dealer but where the securities bought or the funds from the securities sold are deposited (settled) into your Schwab account. These fees are in addition to the commissions or other compensation you pay the executing broker-dealer. Because of this, in order to minimize your trading costs, we have Schwab execute most trades for your account. We have determined that having Schwab execute most trades is consistent with our duty to seek "best execution" of your trades. Best execution means the most favorable terms for a transaction based on all relevant factors, including those listed above (see "*How We Select Brokers/Custodians*").

Products and Services Available to Us From Schwab

Schwab Advisor Services™ (formerly called Schwab Institutional®) is Schwab's business serving independent investment advisory firms like us. They provide us and our clients with access to its institutional brokerage—trading, custody, reporting, and related services—many of which are not typically available to Schwab retail customers. Schwab also makes available various support services. Some of those services help us manage or administer our clients' accounts, while others help us manage and grow our business. Schwab's support services generally are available on an unsolicited basis (we don't have to request them) and at no charge to us as long as our clients collectively maintain a total of at least \$10 million of their assets in accounts at Schwab. If our clients collectively have less than \$10 million in assets at Schwab, Schwab may charge us quarterly service fees of \$1,200. Following is a more detailed description of Schwab's support services:

Services That Benefit You.

Schwab's institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of client assets. The investment products available through Schwab include some to which we might not otherwise have access or that would require a significantly higher minimum initial investment by our clients. Schwab's services described in this paragraph generally benefit you and your account.

Services That May Not Directly Benefit You.

Schwab also makes available to us other products and services that benefit us but may not directly benefit you or your account. These products and services assist us in managing and

administering our clients' accounts. They include investment research, both Schwab's own and that of third parties. We may use this research to service all or a substantial number of our clients' accounts, including accounts not maintained at Schwab. In addition to investment research, Schwab also makes available software and other technology that:

- Provide access to client account data (such as duplicate trade confirmations and account statements)
- Facilitate trade execution and allocate aggregated trade orders for multiple client accounts
- Provide pricing and other market data
- Facilitate payment of our fees from our clients' accounts
- Assist with back-office functions, recordkeeping, and client reporting

Services That Generally Benefit Only Us.

Schwab also offers other services intended to help us manage and further develop our business enterprise. These services include:

- Educational conferences and events
- Consulting on technology, compliance, legal, and business needs
- Publications and conferences on practice management and business succession
- Access to employee benefits providers, human capital consultants, and insurance providers

Schwab may provide some of these services itself. In other cases, it will arrange for third-party vendors to provide the services to us. Schwab may also discount or waive its fees for some of these services or pay all or a part of a third party's fees. Schwab may also provide us with other benefits, such as occasional business entertainment of our personnel.

Our Interest in Schwab's Services

The availability of these services from Schwab benefits us because we do not have to produce or purchase them. We don't have to pay for Schwab's services so long as our clients collectively keep a total of at least \$10 million of their assets in accounts at Schwab. Beyond that, these services are not contingent upon us committing any specific amount of business to Schwab in trading commissions or assets in custody. The \$10 million minimum may give us an incentive to recommend that you maintain your account with Schwab, based on our interest in receiving Schwab's services that benefit our business rather than based on your interest in receiving the best value in custody services and the most favorable execution of your transactions. This is a potential conflict of interest. We believe, however, that our selection of Schwab as custodian and broker is in the best interests of our clients. Our selection is primarily supported by the scope, quality, and price of Schwab's services (see "*How We Select Brokers/Custodians*") and not Schwab's services that benefit only us. We have over \$50 million in client assets under management, and we do not believe that recommending our clients to collectively maintain at least \$10 million of those assets at Schwab in order to avoid paying Schwab quarterly service fees presents a material conflict of interest.

TD Ameritrade

TD Ameritrade offers to independent investment advisors services which include custody of securities, trade execution, clearance and settlement of transactions. Tradition Wealth receives

some benefits from TD Ameritrade through its participation in the Program. (Please see the disclosure under Item 14. below.)

ProEquities

ProEquities has a wide range of approved securities products for which ProEquities performs due diligence prior to selection. ProEquities' registered representatives are required to adhere to these products when implementing securities transactions through ProEquities. Commissions charged for these products may be higher or lower than commissions you may be able to obtain if transactions were implemented through another broker/dealer. ProEquities also provides Advisory Representatives, and therefore the Tradition Wealth, with back-office operational, technology, and other administrative support. Other services may include consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance and marketing. Such services are intended to help Advisory Representatives and Tradition Wealth manage and further develop its business enterprise.

ProEquities and its clearing broker/dealer, Pershing, LLC also make available to Tradition Wealth other products and services that benefit Tradition Wealth but may not directly benefit you. Some of these other products and services assist Tradition Wealth with managing and administering your accounts. These include software and other technology that provide access to your account data (such as trade confirmation and account statements); facilitate trade execution; provide research, pricing information and other market data; facilitate payment of Tradition Wealth's fees from your 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 Tradition Wealth 's accounts, including accounts not held through ProEquities.

- B. Tradition Wealth may aggregate ("bunch") transactions in the same security on behalf of more than one client in an effort to strive for best execution and to possibly reduce the price per share and/or other costs to clients. However, aggregated or bunched orders will not reduce the transaction costs to participating clients. Tradition Wealth conducts aggregated transactions in a manner designed to ensure that no participating client is favored over another client. Participating clients will obtain the average share price per share for the security executed that day. To the extent the aggregated order is not filled in its entirety and when possible, securities purchased or sold in an aggregated transaction will be allocated on a random basis. Under certain circumstances, the amount of securities maybe increased or decreased to avoid holding odd-lot or a small number of shares for particular clients.

Item 13 - REVIEW OF ACCOUNTS

- A. If you are participating in Tradition Wealth's Asset Management Program or the Third Party Managed Programs you may have reviews not less than at least annually or as agreed by you and your Advisory Representative. You may request more frequent reviews and may set thresholds for triggering events that would cause a review to take place. Your Advisory Representative will monitor for changes or shifts in the economy, changes to the management

and structure of a mutual fund or company in which your assets are invested, and market shifts and corrections.

The investment committee meets at least once a month to discuss changes to the model portfolios.

If you are participating in Financial, Retirement and College Planning Services you will not receive regular reviews. Tradition Wealth recommends you have at least an annual review and update to any plans. However, the time and frequency of the reviews is solely your decision. Additionally, you will be charged review fees based on the fee schedule disclosed under the program. Other than the initial plan or analysis, there will be no other reports issued.

The following individuals conduct reviews and participate in the investment committee:

John Greenagel, Advisory Representative
Chadwick Schumacher, Advisory Representative
John Hause, Advisory Representative
Timothy Gunderson, Advisory Representative
Bradley Johnson, Advisory Representative
Steve Kattke, Advisory Representative
Jon Kattke, Advisory Representative

- B. You are advised that you must notify your Advisory Representative promptly of any changes to your financial goals, objectives or financial situation as such changes may require him review the portfolio allocation and make recommendations for changes.
- C. You will be provided statements at least quarterly direct from the account custodian. Additionally, you will receive confirmations of all transactions occurring direct from the account custodian. You may request more frequent reports from Tradition Wealth. You should compare any report from Tradition Wealth with statements received direct from the account custodian. Should there be any discrepancy the account custodian's report will prevail.

Item 14 - CLIENT REFERRALS AND OTHER COMPENSATION

- A. Product vendors recommended by Tradition Wealth may provide monetary and non-monetary assistance with client events, provide educational tools and resources. Tradition Wealth does not select products as a result of any monetary or non-monetary assistance. The selection of product is first and foremost. Tradition Wealth's due diligence of a product does not take into consideration any assistance it may receive. Therefore, this is not considered a conflict of interest but a benefit for you and Tradition Wealth.

TD Ameritrade

As disclosed under Item 12. above, Tradition Wealth participates in TD Ameritrade's institutional customer program and Tradition Wealth may recommend TD Ameritrade to Clients for custody and brokerage services. There is no direct link between Tradition Wealth's participation in the program and the investment advice it gives to its clients, although Tradition Wealth receives economic benefits through its participation in the program that are typically

not available to TD Ameritrade retail investors. These benefits include the following products and services (provided without cost or at a discount): receipt of duplicate client statements and confirmations; research related products and tools; consulting services; access to a trading desk serving Tradition Wealth participants; access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to Client accounts); the ability to have advisory fees deducted directly from Client accounts; access to an electronic communications network for Client order entry and account information; access to mutual funds with no transaction fees and to certain institutional money managers; and discounts on compliance, marketing, research, technology, and practice management products or services provided to Tradition Wealth by third party vendors. TD Ameritrade may also have paid for business consulting and professional services received by Tradition Wealth's related persons. Some of the products and services made available by TD Ameritrade through the program may benefit Tradition Wealth but may not benefit its client accounts. These products or services may assist Tradition Wealth in managing and administering client accounts, including accounts not maintained at TD Ameritrade. Other services made available by TD Ameritrade are intended to help Tradition Wealth manage and further develop its business enterprise. The benefits received by Tradition Wealth or its personnel through participation in the program do not depend on the amount of brokerage transactions directed to TD Ameritrade. As part of its fiduciary duties to clients, Tradition Wealth endeavors at all times to put the interests of its clients first. Clients should be aware, however, that the receipt of economic benefits by Tradition Wealth or its related persons in and of itself creates a potential conflict of interest and may indirectly influence the Tradition Wealth's choice of TD Ameritrade for custody and brokerage services.

Tradition Wealth may receive client referrals from TD Ameritrade through its participation in TD Ameritrade AdvisorDirect. In addition to meeting the minimum eligibility criteria for participation in AdvisorDirect, Tradition Wealth may have been selected to participate in AdvisorDirect based on the amount and profitability to TD Ameritrade of the assets in, and trades placed for, client accounts maintained with TD Ameritrade. TD Ameritrade is a discount broker-dealer independent of and unaffiliated with Tradition Wealth and there is no employee or agency relationship between them. TD Ameritrade has established AdvisorDirect as a means of referring its brokerage customers and other investors seeking fee-based personal investment management services or financial planning services to independent investment advisors. TD Ameritrade does not supervise Tradition Wealth and has no responsibility for Tradition Wealth's management of client portfolios or Tradition Wealth's other advice or services. Tradition Wealth pays TD Ameritrade an on-going fee for each successful client referral. This fee is usually a percentage (not to exceed 25%) of the advisory fee that the client pays to Tradition Wealth ("Solicitation Fee"). Tradition Wealth will also pay TD Ameritrade the Solicitation Fee on any advisory fees received by Tradition Wealth from any of a referred client's family members, including a spouse, child or any other immediate family member who resides with the referred client and hired Tradition Wealth on the recommendation of such referred client. Tradition Wealth will not charge clients referred through AdvisorDirect any fees or costs higher than its standard fee schedule offered to its clients or otherwise pass Solicitation Fees paid to TD Ameritrade to its clients. For information regarding additional or other fees paid directly or indirectly to TD Ameritrade, please refer to the TD Ameritrade AdvisorDirect Disclosure and Acknowledgement Form.

Tradition Wealth's participation in AdvisorDirect raises potential conflicts of interest. TD Ameritrade will most likely refer clients through AdvisorDirect to investment advisors that encourage their clients to custody their assets at TD Ameritrade and whose client accounts are profitable to TD Ameritrade. Consequently, in order to obtain client referrals from TD Ameritrade, Tradition Wealth may have an incentive to recommend to clients that the assets under management by Tradition Wealth be held in custody with TD Ameritrade and to place transactions for client accounts with TD Ameritrade. In addition, Tradition Wealth has agreed not to solicit clients referred to it through AdvisorDirect to transfer their accounts from TD Ameritrade or to establish brokerage or custody accounts at other custodians, except when its fiduciary duties require doing so. Tradition Wealth's participation in AdvisorDirect does not diminish its duty to seek best execution of trades for client accounts.

- B. Tradition Wealth may enter into arrangements with individuals ("Solicitor") whereby the Solicitor will refer clients who may be a candidate for investment advisory services offered by Tradition Wealth. In return, Tradition Wealth will agree to compensate the Solicitor for the referral. Compensation to the Solicitor is dependent on the client entering into an advisory agreement with Tradition Wealth for advisory services. Compensation to Solicitor will be an agreed upon percentage of Tradition Wealth's advisory fee. Tradition Wealth's referral program is in compliance with the federal regulations as set out in 17 CFR section 275.206(4)-3. The solicitation/referral fee is paid pursuant to a written agreement retained by both Tradition Wealth and the Solicitor. The Solicitor will be required to provide the client with a copy of Tradition Wealth's Disclosure Brochure and a Solicitor Disclosure brochure prior to or at the time of entering into any investment advisory contract with Tradition Wealth. Solicitor is not permitted to offer clients any investment advice on behalf of Tradition Wealth. Clients' advisory fee will not be increased as a result of compensation being shared with Solicitor.

Tradition Wealth pays Tradition Capital Bank 20% of any advisory fee collected from clients referred from the bank location.

Clients are advised their Advisory Representative have an invested interest in the advisory fee paid by the client to Tradition Wealth in that a portion of the advisory fee collected by Tradition Wealth will be paid to the Advisory Representative as compensation for services. Further, Advisory Representative's compensation paid by Tradition Wealth may be based on the amount of assets the Advisory Representative has under management and/or the overall production of the Advisory Representative (i.e. revenue generated from commissionable products such as insurance and securities products on a commission basis and advisory fees collected by Tradition Wealth).

Item 15 - CUSTODY

With the exception of deduction of Tradition Wealth's advisory fees from your accounts, Tradition Wealth does not take custody of your funds or securities.

Under government regulations, we are deemed to have custody of your assets if, for example, you authorize us to instruct your account custodian to deduct our advisory fees directly from your

account or if you grant us authority to move your money to another person's account. Your account custodian maintains actual custody of your assets. You will receive account statements directly from your account custodian at least quarterly. They will be sent to the email or postal mailing address you provided. You should carefully review those statements promptly when you receive them.

Item 16 - INVESTMENT DISCRETION

You may grant Tradition Wealth authorization to manage your account on a discretionary basis. Discretionary authority will give Tradition Wealth the authority to buy, sell, exchange, convert securities in your managed accounts. You will grant such authority to Tradition Wealth by execution of the advisory agreement. You may terminate discretionary authorization at any time upon receipt of written notice by Tradition Wealth.

Additionally, you are advised that:

- 1) You may set parameters with respect to when account should be rebalanced and set trading restrictions or limitations;
- 2) Your written consent is required to establish any mutual fund, variable annuity, or brokerage account;
- 3) Tradition Wealth requires the use of the broker/dealer with which your Advisory Representative is registered for sales in commissionable mutual funds or variable annuities, if you elect to implement recommendations through your Advisory Representative;
- 4) With the exception of deduction of Tradition Wealth's advisory fees from the account, if you have authorized automatic deductions, Tradition Wealth will not have the ability to withdraw your funds or securities from the account.
- 5) You may have standing letters of authorization (SLOAs) on file with the custodian. Tradition Wealth upon your request may amend the amount. However, changes to the location of distribution or the recipient must be amended by you by completion of a new SLOA.

GFWM Platform

Tradition Wealth does not take any independent discretionary authority over client accounts. Tradition Wealth does, however, offer clients participation in the GFWM Platform allocation Platform more fully described in the Wrap Disclosure Brochure. Asset allocations composed by a group of independent investment strategists ("Portfolio Strategists") are offered under the Platform, with the different model allocations designed to satisfy a gradient of risk/return objectives. The Portfolio Strategists have no direct relationship with the Applicant or client, make no analysis of and do not consider the clients' individual circumstances or objectives, and do not tailor the model asset allocation to any specific client's needs, circumstances or objectives, but only to the stated risk/return objectives.

Tradition Wealth assists the client in selecting the risk/return objective and Portfolio Strategist that best suit the client's objectives. The client then specifically directs the account to be invested in accordance with the chosen asset allocation. When the client selects the asset allocation, the client further directs that the account be automatically adjusted to reflect any adjustment in the asset allocation by the selected Portfolio Strategist. This client authorization results in the purchase and sale of certain mutual funds or ETFs (or transfers between variable annuity sub-accounts) without

further authorization by the client or any other party at such time as the Portfolio Strategist changes the composition of the selected model asset allocation.

The client receives confirmation of all transactions in the account and is free to terminate participation in the Platform and retain or dispose of any assets in the account at any time. Tradition Wealth has no authority to cause any purchase or sale of securities in any client account, or change the selected model asset allocation or to direct the account to be invested in any manner other than as previously authorized by the client.

Item 17 - VOTING CLIENT SECURITIES

Tradition Wealth does not vote your securities. Unless you suppress proxies, securities proxies will be sent directly to you by the account custodian or transfer agent. You may contact Tradition Wealth about questions you may have or opinions on how to vote the proxies. However, the voting and how you vote the proxies is solely your decision.

Item 18 - FINANCIAL INFORMATION

- A. Tradition Wealth will not require you to prepay more than \$1,200 and six or more months in advance of receiving the advisory service.
- B. As stated above, Tradition Wealth has discretionary authority over client accounts; however that authority does not extend to the withdrawal of any client assets, with the exception of deduction of Tradition Wealth's advisory fees from your accounts. We are financially stable. There is no financial condition that is likely to impair our ability to meet our contract actual commitment to you or any other client.
- C. Neither Tradition Wealth nor any of its Advisory Representatives has ever been the subject of a bankruptcy petition.

Item 19 - REQUIREMENTS FOR STATE REGISTERED ADVISERS

This section is not applicable to Tradition Wealth. Tradition Wealth is not state registered. Tradition Wealth is registered with the Securities and Exchange Commission.