

The logo features a stylized mountain range in a dark red color, composed of three peaks of varying heights.

# SYVERSON STREGE AND COMPANY

— Fee-Only Financial Planning —



**January 18, 2012**

This brochure provides information about the qualifications and business practices of Syverson Strege & Company and Sherpa Investment Management, a division of Syverson Strege & Company. If you have any questions about the contents of this brochure, please contact us at 515-225-6000 or [www.onlyworkforyou.com](http://www.onlyworkforyou.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 Syverson Strege & Company and Sherpa Investment Management, a division of Syverson Strege & Company also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

***Summary of Material Changes***

There have been no material changes to the Form ADV Part 2 filed with IARD on April 27, 2011.

## Table of Contents

Advisory Business .....	4
Fees and Compensation .....	5
Performance-Based Fees and Side-By-Side Management .....	8
Types of Clients .....	8
Methods of Analysis, Investment Strategies, and Risk of Loss .....	8
Disciplinary Information .....	8
Other Financial Industry Activities and Affiliations .....	8
Code of Ethics, Participation or Interest in Client Transactions and Personal Trading .....	9
Brokerage Practices .....	9
Review of Accounts .....	10
Client Referrals and Other Compensation .....	10
Custody .....	11
Investment Discretion .....	11
Voting Client Securities .....	11
Financial Information .....	11
Form ADV Part 2b for Each Supervised Person .....	13

#### **ITEM 4 Advisory Business**

**Syverson Strege & Company** ("Adviser") has been registered as an investment adviser since 1997 and is operating as Sherpa Investment Management, a division of Syverson Strege & Company since 2011. Owners Johnne Syverson and David Strege have more than 65 years of knowledge and experience in providing personal financial planning, asset management and investment advice. What you'll quickly discover when you are working with Syverson Strege & Company is we only work for you. To us that means you should only pay for the work performed, not the investment vehicles used in your investment portfolio. Unlike most financial firms, we don't accept commissions because we feel it is profoundly important to provide you with unbiased and object investment advice based on your financial goals. We believe this philosophy helps ensure we only work for you.

#### **ADVISORY SERVICES**

##### ***Financial Planning Services***

Financial Planning services help individuals and families identify, clarify and act upon their financial and life goals. Our four-step process integrates sound financial planning principles with some very valuable additional offerings.

After our initial discussions with you, we'll start with a Discovery Report. This report identifies gaps between your current and desired wealth structure, and clarifies your values and personal planning preferences.

The second step of our process delivers additional benefits that may include centralized data collection of all your important financial documents; integrated financial planning recommendations; and portfolio analysis and design.

In step three, we'll walk you through the implementation of our recommendations and the thinking behind these strategies.

Finally, we'll manage the results and keep you informed. We'll do this by providing portfolio performance reports, tracking financial information needed for your taxes and doing on-going planning. We will also act as your advocate with your other Advisers.

##### ***Asset Management Services***

Syverson Strege & Company Advisers will help you clarify your investment goals and objectives and provide the following services:

- Analysis of your current holdings
- Asset allocation study
- Provide recommendations for current and future investments based on your Investment Policy Statement ("IPS")
- Assist with the implementation of the recommendations and opening of new investment account(s)
- Quarterly review of accounts and re-balance assets as needed within the portfolio
- Provide quarterly reporting of investment accounts

Quarterly performance reports will be provided on each portfolio account with a value of at least \$50,000. An Investment Policy Statement will be completed for each client to detail the specific financial needs, the goals, and any restrictions on investing in certain securities or types of securities. Each client with over \$500,000 under our management will also receive an annual Investment review.

Asset management services for publicly traded securities utilize SIMCO (See Item 10) and may be done in an institutional mutual fund platform or, if you choose, separate account management. They are billed quarterly in arrears as a percent of assets under management.

Asset management services for non-publicly traded investments utilize our in-house due diligence process to help our clients select alternative investments. These are billed annually in arrears as a percent of assets under management.

See charts for details. All account minimums and fees may be waived at our discretion and may be negotiable.

### **Types of Investments**

Syverson Strege & Company Advisers may also provide you with investment advice on:

- ETFs (exchange-traded funds)
- REITs (real estate investment trusts)
- Insurance products (including annuities, life insurance, and private placement insurance)
- Commodity funds of ETNs
- Alternative investments
- Index funds
- Index annuities
- 529 college savings plans

*Note: This may not be an all-inclusive list.*

### **General Information**

Your Adviser may provide all Financial Planning and Asset Management Services on a discretionary or nondiscretionary basis. Discretion means the Adviser may engage in trading activity within your account(s) without receiving prior authorization from you for each trade. You authorize this discretion once you sign the Agreement for Professional Services. At any time you can revoke the discretion by submitting a written request to your Adviser. In most cases, discretion will be utilized. As of December 31, 2011, all of the Adviser's clients are managed on a discretionary basis that totals \$285,480,566. As a client, you will always receive confirmations and statements showing all trading activity in the account(s).

### **Integrated Financial Planning**

An Integrated Financial Plan consists of the following components:

- 1) Retirement planning
- 2) Estate planning
- 3) Tax and cash flow planning
- 4) Investment planning
- 5) Risk management planning
- 6) Charitable planning

You Adviser will provide the following services:

- Analysis of your current financial situation
- An asset allocation study
- Design of an integrated plan
- Coordination and integration of the recommendations with your other professional counselors
- Quarterly reporting
- Annual reviews of your current situation

### **ITEM 5 Fees and Compensation**

#### **Financial Planning & Asset Management Fee Schedule**

##### **1st Year**

NET WEALTH	FINANCIAL PLANNING FEE	+	ASSET MANAGEMENT FEE
\$0 - \$1,000,000	0.60% of net wealth		0.70% of assets managed
\$1,000,001 - \$3,000,000	0.40% of net wealth		0.40% of assets managed
\$3,000,001 - \$10,000,000	0.25% of net wealth		0.20% of assets managed
\$10,000,001 and above	0.12% of net wealth		0.10% of assets managed

##### **SUBSEQUENT YEARS**

NET WEALTH	FINANCIAL PLANNING FEE	+	ASSET MANAGEMENT FEE
\$0 - \$1,000,000	0.30% of net wealth		0.70% of assets managed
\$1,000,001 - \$3,000,000	0.15% of net wealth		0.40% of assets managed
\$3,000,001 - \$10,000,000	0.10% of net wealth		0.20% of assets managed
\$10,000,001 and above	0.05% of net wealth		0.10% of assets managed

Net wealth is defined as all personal assets (less liabilities) plus assets not directly owned by the client, but controlled by

the client or for the benefit of the client. A deposit of up to 80% may be required at the time of engagement for Financial Planning. The balance will be billed following the initial plan presentation.

All asset management services for publicly traded securities are billed quarterly in arrears as a percent of assets under management. All asset management services for non-publicly traded investments are billed annually in arrears as a percent of assets under management. All account minimums and fees may be waived at Adviser's discretion and may be negotiable. (See charts for details.)

Advice offered may involve investments in mutual funds. Clients are hereby advised that all fees paid for asset management services are separate and distinct from the fees and expenses charged by mutual funds to their shareholders. These fees are described in each mutual fund's prospectus. Clients whose assets are invested in the shares of mutual funds pay with a direct management fee to the investment adviser and an indirect management fee to the mutual fund. A subadviser is currently used to manage some clients' assets. The subadviser relationship fees are similar to the mutual fund fee relationship previously described.

### **Minimum Maintenance**

After the first contract year, a Client may renew for Financial Planning at a reduced fee for reduced services. Under a Minimum Maintenance engagement, the Client will receive only quarterly asset and liability reports. Any other financial planning services and advice will be provided at the Adviser's hourly rate. The fee for Minimum Maintenance services is a percentage of the client's net wealth.\* (See item 5 for how net wealth is calculated.)

NET WEALTH	MINIMUM MAINTENANCE FEE	+	ASSET MANAGEMENT FEE
\$0 - \$1,000,000	0.05% of net wealth		0.70% of assets managed
\$1,000,001 - \$3,000,000	0.05% of net wealth		0.40% of assets managed
\$3,000,001 - \$10,000,000	0.05% of net wealth		0.20% of assets managed
\$10,000,001 and above	0.05% of net wealth		0.10% of assets managed

\*MINIMUM FEE FOR ALL TYPES OF ACCOUNTS IS \$500.00.

**All account minimums and fees may be waived at Adviser's discretion and may be negotiable.**

### **Investment Management**

(REQUIRED MINIMUM OF \$300,000 ASSETS UNDER MANAGEMENT)

Includes the following:

- 1) Design of Investment Policy Statement
- 2) Selection of appropriate asset allocation
- 3) Manager selection and ongoing monitoring
- 4) Quarterly performance statements
- 5) Statements of activity (quarterly or monthly, as desired)
- 6) Annual meeting with portfolio review

\$0 - \$1,000,000 1.0% of assets managed

\$1,000,001 - \$3,000,000 0.6% of assets managed

\$3,000,001 to \$10,000,000 0.275% of assets managed

\$10,000,001 and above 0.1375% of assets managed

### **Goal Projection Service (GPS) \$1,000**

(MINIMUM OF \$300,000 ASSETS UNDER MANAGEMENT TO QUALIFY FOR GPS)

Calculation of the following goals:

- 1) Retirement Income
- 2) Survivor Income
- 3) Disability Income
- 4) Education/College Funding

### **Investment Policy Statement Design \$1,000**

Establish portfolio objectives, determine level of risk to assume, set asset allocation, set rebalancing procedures, benchmark selection, fund manager selection and retention procedure

**Portfolio Review \$1,500**

(AVAILABLE ON A QUARTERLY OR ANNUAL BASIS)

Analysis of the following:

- 1) Asset Allocation
- 2) Level of Portfolio Risk
- 3) Manager Performance & Selection
- 4) Fee Comparison

**Other Services Billed At \$250/Hr****Special Projects Fee\***

**Charitable Limited Partnership (CLP) – \$7,500\***

**Charitable Remainder Trust (CRT) – \$5,000\***

**Charitable Lead Trust (CLT)– \$5,000\***

**Discovery Profile - \$2,500**

**Family Financial Philosophy - \$3,500**

*\*Does not include legal, accounting, or appraisal fees*

**Hourly Consulting**

Your Adviser will provide financial advice as requested, based on the objectives, constraints and other information you provided. These services will be invoiced at an hourly rate of up to \$250 and will be invoiced after the service is provided. At the time of engagement, a deposit of up to 50% may be required with the balance due upon delivery of the requested services. There is no account minimum for this service. The hourly rate may vary depending on the complexity of your financial situation and the services provided.

**Financial Education For Executives (FEE)**

**Des Moines Golden Circle Area                      \$10,000**

**Outside of Des Moines and Golden Circle        \$15,000**

**General Information**

Your Adviser initiates no trading activity for Integrated Financial Plans, Non-Managed Portfolio Performance Reporting, Special Projects or Hourly Consulting Projects thus no discretion is exercised.

**All fees and account minimums may be waived or negotiated at the Adviser's choice.**

**Payment of Fees and Brokerage Costs**

Fees may be directly deducted from your account(s) or you may be invoiced for services. You may select either payment method. As indicated above, some financial planning and other project fees are collected in advance while all asset management services for publicly traded securities are billed quarterly in arrears as a percent of assets under management. All asset management services for non-publicly traded investments are billed annually in arrears as a percent of assets under management. See the above charts for details.

Clients may incur custodian fees, brokerage and other transaction costs. (See Brokerage Practices Page 10) Advice offered may involve investments in mutual funds. Clients are hereby advised that all fees paid for asset management services are separate and distinct from the fees and expenses charged by mutual funds to their shareholders. These fees are described in each mutual fund's prospectus. Clients whose assets are invested in the shares of mutual funds pay with a direct management fee to the investment adviser and an indirect management fee to the mutual fund. A subadviser is currently used to manage some clients' assets. The subadviser relationship fees are similar to the mutual fund fee relationship previously described. Clients have the option to implement the recommended asset allocation by purchasing investment products through other brokers or agents that are not affiliated with the adviser.

In the unlikely event that a billing error or discrepancy occurs, the client will be notified and the adviser will first try to put the refund back into the account from which the fee payment occurred. If they are unable to do this, they'll send the client a check.

Syverson Strege & Company advisers typically use no load funds. Each adviser strives to use funds that do not have

transaction fees to purchase or sell shares of the fund. At times, no load funds may be used that do require transaction fees to buy or sell shares in the fund.

**No Syverson Strege & Company employee accepts compensation for the sale of securities or other investment products, including asset-based sales charges or service fees from the sale of mutual funds.** Our fee-based approach eliminates all sales commissions and ensures our guidance is always focused on the client's best interest, not ours. That has always been and will always be the way we help our clients.

#### ***ITEM 6 Performance-Based Fees and Side-By-Side Management***

Syverson Strege & Company advisers do not receive any Performance-Based fees.

#### ***ITEM 7 Types of Clients***

Our advisers manage individual accounts, trusts, and estates. For asset management services, quarterly performance reports will be provided on each portfolio account with a value of at least \$50,000. A minimum fee for all types of account is \$500. Account minimums and fees may be negotiable at Adviser's choice.

#### ***ITEM 8 Methods of Analysis, Investment Strategies, and Risk of Loss***

You personalized investment strategies and recommendations may be based upon consideration of any of the following:

- Current income needs
- Need for inflation protection
- Loss of principal balance
- Volatility of income
- Liquidity requirements
- Time horizon
- Tax considerations
- Legal requirements
- Unique needs and consideration

Additionally, your adviser may use historical quantitative data on selected assets to determine probable risk and reward factors based on your objectives and constraints. In developing your financial plan, Syverson Strege & Company may create a computerized portfolio model to assist in asset selection and performance analysis of varying relationships between asset classes.

All securities investments involve a risk of loss. We cannot stress enough that you need to realize that actual performance will vary from return potential and volatility presented. Use of alternative and private investments normally causes lack of liquidity. The performance of any particular investment vehicle is dependent on the management strategy of the selected investment company. You should review the mutual fund prospectus or private placement memorandum for the specific risks related to each fund that is held in your account.

#### ***ITEM 9 Disciplinary Information***

There are no legal or disciplinary events that are related to the Adviser's business or the integrity of their management.

#### ***ITEM 10 Other Financial Industry Activities and Affiliations***

No Syverson Strege & Company employee has a pending application to register as a registered representative, an associated person of a futures commission merchant, a commodity pool operator, or a commodity trading adviser. Additionally, no adviser has a pending application to register as a broker-dealer, a futures commission merchant, a commodity pool operator, or a commodity trading adviser.

We have arrangements that are material to our advisory business, with the non-related parties as listed below:

- Philadelphia Financial Life Insurance Company (formerly AGL Life Assurance Company) on private placement life insurance and annuities
- Investment Management Agreement with SEI Investments Management Corporation ("SIMCO")\*

\*Under this agreement, SIMCO acts as the investment adviser and provides investment management services under their Asset Management Program. SIMCO will manage and invest client assets in accordance with the investment strategy selected by the client and Adviser. SIMCO may delegate its responsibility for selecting particular securities to one or more portfolio managers. The tax controlled Asset Management Program seeks to manage taxes through an individually

managed U.S. equity and/or laddered municipal bond components within the structure of a globally diversified portfolio in order to meet an investor's long-term goals of managing taxes while controlling risk.

***ITEM 11 Code of Ethics, Participation or Interest in Client Transactions and Personal Trading***

At any time, you or prospective clients may contact us to request a copy of the Adviser Code of Ethics.

Adviser and its related persons may also own securities that they may offer or sell to their clients as well. In addition, any related person(s) may have an interest or a position in a certain security(ies) which may also be recommended to a client.

It is the expressed policy of Syverson Strege & Company that persons employed by our organization are expected to purchase or sell a security for their personal accounts only after trading of that same security has been completed in client accounts. There is no conflict of interest as the securities are widely held and publicly traded.

As these situations reflect a conflict of interest, Adviser has established the following restrictions in order to ensure its fiduciary responsibilities:

- An officer or employee of Syverson Strege & Company shall not buy or sell securities for their personal portfolio(s) where their decision is substantially derived, in whole or in part, by reason of his or her employment unless the information is also available to the investing public on reasonable inquiry. No person or employee of Adviser shall prefer his or her own interest to that of the advisory client.
- Our organization maintains a list of all securities holdings for itself, and anyone associated with this advisory practice. An appropriate officer of Syverson Strege & Company reviews these holdings on a regular basis.
- We emphasize the unrestricted right of our clients to decline implementing any advice rendered.
- All of our employees are required to act in accordance with all applicable Federal and State regulations governing registered investment advisory practices.

Any employee not in observance of the above may be subject to termination.

***ITEM 12 Brokerage Practices***

Adviser does have the authority to determine, without obtaining specific client consent, the custodian, the securities to be bought or sold and the amount of securities to be bought or sold within accounts under the Financial Planning Services program and the Asset Management Services program. (See Advisory Business Page 4)

Additionally, Syverson Strege & Company may determine which investment managers are to manage the accounts within an outside manager's selection (i.e., SIMCO). We'll chose these managers based on our client's investment objectives and risk tolerance.

Your adviser also has an Investment Management Agreement with SEI Investments Management Corporation ("SIMCO"). Under this agreement, SIMCO acts as the investment adviser and provides investment management services under their Asset Management Program. SIMCO will manage and invest client assets in accordance with the investment strategy selected by the client and adviser. SIMCO may delegate its responsibility for selecting particular securities to one or more portfolio managers. The tax controlled Asset Management Program seeks to manage taxes through an individually managed U.S. equity and/or laddered municipal bond components within the structure of a globally diversified portfolio in order to meet an investor's long-term goals of managing taxes while controlling risk. SIMCO uses a third-party broker dealer to execute all client transactions.

Syverson Strege & Company may receive access to product research, services, technology and other educational information to help grow our business and deliver the level of personal service our clients have come to depend on and expect. Other investment companies may provide some or all of these services to us. In no way are our client's charged for these services. The information received may be used to benefit all of our clients.

Your adviser understands and acknowledges that at all times it's their fiduciary duty to obtain best execution for their client's transactions. We believe the relationships with these companies help us execute securities transactions that are in the best interest of our clients. Another way we consider your best interests is doing an annual due diligence review of the current custodian used for client publicly traded investments. The custodian's financial ratios are compared to other broker-dealers and industry averages. Execution cost of the custodian is reviewed annually and compared to at least two other custodians or broker-dealers and industry averages.

Our clients may pay higher account maintenance or trading fees than what is available at other firms. These fees are based on the complexity of our client's financial circumstances and the investment vehicles involved.

Syverson Strege & Company advisers do not accept requests to execute trades through a broker-dealer specified by the client. However, at any time, our clients can work with their broker-dealer directly to make these transactions.

Your adviser does not select individual stocks or bonds to buy or sell. Our advisers are not in a position to aggregate trades. The managers utilize trades through SIMCO, who aggregates trades for the client portfolios they manage.

#### ***ITEM 13 Review of Accounts***

Annual Planning Sessions analyze a client's complete financial plan. Client information is updated and new recommendations are made as required. These reviews are conducted according to instructions outlined by a Financial Planner. Written reports may vary by client and by the services selected, but will include a listing of all assets and liabilities. Asset/liability analysis reports will be sent quarterly.

For Financial Planning clients with portfolios of \$500,000 or more investment reviews are held annually. A Financial Planner conducts investment reviews at least annually and they can be done more often if the client desires. At least quarterly, activity reports and performance reports are sent to advisory service clients.

Our Financial Planners review all accounts and re-balance assets as needed within the portfolio every quarter. Reviewers currently include: Johnne D. Syverson, President, and Senior Financial Planner; David G. Strege, Secretary/Treasurer, and Senior Financial Planner; Walter P. Mozdzer, Financial Planner, and Brian M. McKibban, Financial Planner. Currently, there is no limit to the number of clients they serve.

#### ***ITEM 14 Client Referrals and Other Compensation***

##### **Other Compensation**

Adviser may receive access to product research, services, technology and other educational information to help it operate efficiently, grow its business and deliver exceptional service to clients. Custodians or other investment companies may provide some or all of these services. No client is charged for these services and the information received may be used to benefit all clients of Adviser.

Adviser understands and acknowledges that at all times it owes a fiduciary duty to clients to obtain best execution for their transactions. Adviser believes the relationships with these companies help them to execute securities transactions for clients in such a manner that the client's total cost in each transaction is as favorable as possible under prevailing market conditions.

Clients may pay higher account maintenance or trading fees than what is available at other firms.

##### **Client Referrals**

Adviser may pay Funeral Services of Iowa, Inc. ("FSI") or other various trade associations 10% of Adviser's first year fees, received annually for their endorsement and referral of members to the Adviser that subsequently become a client. Every year that the Client renews the financial planning contract, the referring party will receive \$100. This fee paid to FSI causes no variance in the fees charged to any client.

Iowa Funeral Directors ("IFDA") members or prospective members receive an initial consultation at no charge and a 10% discount for the IFDA member's first year planning fee. Adviser requires the IFDA member to sign a referral disclosure form acknowledging the revenue sharing agreement with FSI and the following activities with IFDA and its members. On occasion, Adviser will submit an article for publication in *Communiqué*, the IFDA bimonthly newsletter, pay for advertising space in *Communiqué*, reserve a booth at the IFDA hosted annual convention, and make presentations during the IFDA annual convention which may include a cost to the Adviser for these activities.

In addition, any client or other referral arrangements may include a 20% finder's fee credited to a client's subsequent year financial planning fee for each prospective referral, which becomes a full financial planning client. This is a one-time fee reduction to the referring Client and does not impact the fees charged to any client.

Adviser paid NAPFA, an industry membership association, a fee to have their website listed on NAPFA's website. This fee was a one-time only fee and was not dependent on the number of referrals received as a result of the listing. On-going membership in NAPFA is required.

#### **ITEM 15 Custody**

Your Adviser does **not** have custody of any client funds. Adviser does send account statements to its clients and urges its clients to compare the account statements they receive from the qualified custodian with those that they receive from the adviser.

#### **ITEM 16 Investment Discretion**

The Adviser may provide all Financial Planning and Asset Management Services on a discretionary or nondiscretionary basis. Discretion means the Adviser may enter the trading activity within the Client's account(s) without receiving prior authorization for each trade. This discretion is authorized by the Client in writing (upon signing the Agreement for Professional Services) and may be revoked at any time by submitting a written request to the Adviser. In most cases, discretion will be utilized by the adviser to rebalance a portfolio back to the allocation established by the Investment Policy Statement. Clients are notified with a default disclosure of broader allocation changes that will occur automatically unless the client elects out of the investment change by the notification date established in the communication sent to the client.

#### **ITEM 17 Voting Client Securities**

Adviser does vote proxies for its clients and the appropriate records are maintained. In all cases, Adviser votes in the best interests of its clients. For more details on the proxy voting policies of Syverson Strege & Company and information regarding a specific vote, please contact our office at 515-225-6000.

The Adviser's default election is to vote all proxies for its clients. The client can at any time choose to elect out of this proxy voting service and vote their proxies. The adviser has automated its proxy voting by utilizing a proxy voting company with established proxy voting guidelines. The proxy voting guidelines are always available upon client request. A client can choose to vote on one particular proxy issue by notifying the adviser in writing that they want to opt out of the automated proxy voting service on that issue. Any conflict of interest with the client with respect to voting their securities will need to be sent in writing to Adviser 30 days in advance of the proxy due date.

#### **ITEM 18 Financial Information**

While clients may pay a financial planning deposit of more than \$1,200, the work is normally completed and the initial financial planning presentation occurs within six months. Adviser does not have any adverse financial information to disclose.

#### **Privacy Policy Notice**

At Syverson Strege & Company we respect your personal financial privacy. We realize that you have entrusted us with private personal financial information and it is important to us that you know our policy concerning what we do with that information. These policies apply to our current and former clients.

We collect personal financial information about you from the following sources:

- Information you provide us in paper form which include tax returns, legal documents, insurance policies, employee benefits, investment advisory agreements, brokerage account applications, and other documents you complete in connection with the opening and maintenance of your accounts with us; and
- Information you provide us orally; and
- Information we receive from third parties, such as brokerage firms, about your transactions with us or with others.

This personal information includes such things as your name, Social Security number, address and telephone numbers, net worth, annual income and account numbers. We do not disclose any nonpublic personal financial information about you to any nonaffiliated third parties, except in the following circumstances:

- When required to execute transactions for your account or otherwise to provide services you have requested; or
- When you have specifically authorized us to do so in writing; or
- When permitted or required by law.

Within our firm, we restrict access to your personal financial information to the employees who need to know that

information to provide services to you. To ensure security and confidentiality, we maintain physical, electronic, and procedural safeguards to protect your privacy including off-site backups of our computer information in a secure environment; anti-virus protection software; and password protected access to customer information. These policies apply to customers of Syverson Strege & Company in its role as a registered investment advisory firm. Information about our customers may be shared with its regulators, its broker/dealer (if applicable), the CFP Board of Standards (if applicable), and the Financial Planning Association (if applicable and only in conjunction with a possible Code of Ethics violation).

For additional information, please contact our Chief Compliance Officer, David Strege at:

Syverson Strege & Company  
4400 Westown Parkway, Suite 405  
West Des Moines, IA 50266  
515-225-6000 • [dstrege@onlyworkforyou.com](mailto:dstrege@onlyworkforyou.com)



# SYVERSON STREGE AND COMPANY

— Fee-Only Financial Planning —



**Johnne D. Syverson**  
**September 27, 2011**

This brochure supplement provides information about Johnne D. Syverson that supplements the Syverson Strege & Company and Sherpa Investment Management, a division of Syverson Strege & Company brochure. You should have received a copy of that brochure. Please contact David G. Strege, Chief Compliance Officer, at 515-225-6000 or [www.onlyworkforyou.com](http://www.onlyworkforyou.com) if you did not receive Syverson Strege & Company's and Sherpa Investment Management, a division of Syverson Strege & Company brochure or if you have any questions about the contents of this supplement.

Additional information about Syverson Strege & Company and Sherpa Investment Management, a division of Syverson Strege & Company also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## **ITEM 2 Educational Background and Experience**

**Johnne D. Syverson, CFP®, AEP, CAP**

Born: 1948

### **Education:**

- The American College Bryn Mawr, PA, Chartered Life Underwriter (CLU) 1973; Chartered Financial Consultant (ChFC) 1983; MS Financial Services 1988; Chartered Advisor in Philanthropy (CAP) 2005
- College for Financial Planning, Denver, CO, Certified Financial Planner (CFP) 1992
- Accredited Estate Planner (AEP), 1995

### **Employment:**

- Syverson Strege & Company and Sherpa Investment Management, a division of Syverson Strege & Company  
President, Chairman and Senior Financial Planner  
10/1997 – present

The CFP® certification process, administered by CFP Board, identifies to the public that those individuals who have been authorized to use the CFP® certification marks in the U.S. have met rigorous professional standards and have agreed to adhere to the principles of integrity, objectivity, competence, fairness, confidentiality, professionalism and diligence when dealing with clients. CFP® certificants must pass the comprehensive CFP® Certification Examination, pass CFP Board's *Fitness Standards for Candidates and Registrants*, agree to abide by CFP Board's *Code of Ethics and Professional Responsibility* which puts clients' interests first and comply with the *Financial Planning Practice Standards* which spell out what clients should be able to reasonably expect from the financial planning engagement.

The Accredited Estate Planner® (AEP®) designation is a graduate level specialization in estate planning, obtained in addition to already recognized professional credentials within the various disciplines of estate planning. It is awarded by the National Association of Estate Planners and Councils (NAEPC) to recognize estate planning professionals who meet stringent requirements of experience, knowledge, education, professional reputation, and character.

An ACCREDITED ESTATE PLANNER® applicant must meet ALL of the following requirements as established by the National Association of Estate Planners & Councils:

1. Credential requirement. To be eligible to be considered for the AEP® designation, the applicant must provide documentation of being licensed to practice law as an Attorney (JD) or to practice as a Certified Public Accountant (CPA), or of being currently designated as a Chartered Life Underwriter® (CLU®), Chartered Financial Consultant® (ChFC®), Certified Financial Planner (CFP®), or Certified Trust & Financial Advisor (CTFA), in any jurisdiction of the United States of America.
2. Professional discipline engaged in estate planning requirement. The applicant must be presently and significantly engaged in "estate planning activities" as an attorney, an accountant, an insurance professional and financial planner, or a trust officer. Estate planning encompasses the accumulation, conservation, preservation, and transfer of an estate through planning and implementation of an estate plan. The overall purpose of the estate planning process is to develop a plan that will maintain the financial security of individuals and their families. Estate planning has come to include lifetime planning that leads to conservation and transfer of assets. Estate planning should also facilitate the intended and orderly transfer of property at death, taking into consideration the family unit and the potential costs of different methods.

To apply for the CAP® designation, the applicant must certify in writing that, for at least three of the five years immediately preceding this application, they have been:

- Actively involved in advising individuals or charitable organizations in any of the following areas: wealth and estate planning, financial planning, charitable planning, charitable giving, planned giving, nonprofit or foundation management or services, investment management of charitable trusts, fund or endowments, or accounting for nonprofit organizations as part of your regular practice or employment or
- Employed in the nonprofit sector in a capacity related to nonprofit management, development, planned giving or fund raising.

The CAP® program consists of three courses. Each is designed for self-study, leading to an objective exam in a local exam center. In addition, weekly webinars are offered to bring CAP® students into conversation with each other about how the material can be used to help clients, donors, and communities.

In applying for the CAP® designation, you also must subscribe to ethical standards, embodied by the American College Code of Ethics and Procedures (which includes the Professional Pledge and eight Canons) and additional ethical codes. In addition to complying with these standards, you also must certify in writing that you meet professional codes, canons of ethics, or standards of practice of licenses or professional designations already earned AND have adopted at least one of the following codes of ethics or standards of practice applicable to fund raisers and charitable planners:

- The Code of Ethical Principles and Standards of Professional Practice of the Association of Fundraising Professionals (AFP)
- The model Standards of Practice for the Charitable Gift Planner adopted by the National Committee on Planned Giving (NCPG) and the American Council on Gift Annuities (ACGA).

The certificant must also subscribe in writing to the provisions of the Donor Bill of Rights originally promulgated by the American Association of Fundraising Counsel (AAFRC), the Association for Healthcare Philanthropy (AHP), the Council for Advancement and Support of Education (CASE), and the AFP. Copies of these standards are provided to applicants as part of the application process.

### ***ITEM 3 Disciplinary Information***

There are no legal or disciplinary events that are related to the above listed supervised person.

### ***ITEM 4 Other Business Activities***

The above listed supervised person does not have a pending application to register as a registered representative, an associated person of a futures commission merchant, a commodity pool operator, or a commodity trading adviser.

### ***ITEM 5 Additional Compensation***

None.

### ***ITEM 6 Supervision***

The Board of Directors reviews Johnne D. Syverson's performance at least annually.

David G. Strege, Chief Compliance Officer, is responsible for monitoring the activities of the Adviser's supervised persons. Mr. Strege's telephone number is 515-225-6000. As part of this role, Mr. Strege does quarterly spot checks of financial plans and investment reviews being presented by each client. Mr. Strege reviews all written client performance materials and newsletters prior to use. On a monthly basis, the Adviser's Investment Committee meets to discuss investment strategies and market conditions. All Adviser employees receive Adviser's Investment Adviser Supervisory Manual and Code of Ethics and are asked to annually certify to their understanding of the material. Most meetings with clients are in conjunction with another professional staff member who helps prepare the meeting materials and captures meeting notes in the client file.



# SYVERSON STREGE AND COMPANY

— Fee-Only Financial Planning —



**David G. Strege**  
**September 27, 2011**

This brochure supplement provides information about David G. Strege that supplements the Syverson Strege & Company and Sherpa Investment Management, a division of Syverson Strege & Company brochure. You should have received a copy of that brochure. Please contact David G. Strege, Chief Compliance Officer, at 515-225-6000 or [www.onlyworkforyou.com](http://www.onlyworkforyou.com) if you did not receive Syverson Strege & Company's and Sherpa Investment Management, a division of Syverson Strege & Company brochure or if you have any questions about the contents of this supplement.

Additional information about Syverson Strege & Company and Sherpa Investment Management, a division of Syverson Strege & Company also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## **ITEM 2 Educational Background and Business Experience**

**David G. Strege, CFA, CFP®**

Born: 1958

### **Education:**

- Drake University Des Moines, IA, BS BA, 1981
- College of Financial Planning, Denver, CO Certified Financial Planner (CFP), 1982
- Institute of Chartered Financial Analysts, Chartered Financial Analyst (CFA), 1987

### **Employment:**

- Syverson Strege & Company and Sherpa Investment Management, a division of Syverson Strege & Company
- Secretary/Treasurer, Chief Compliance Officer  
(10/97 – present)
- Senior Financial Planner  
(10/1997 – present)

Mr. Strege earned the Chartered Financial Analyst (CFA) designation in 1987. The Chartered Financial Analyst (CFA) charter is a globally respected, graduate-level investment credential established in 1962 and awarded by CFA Institute — the largest global association of investment professionals. There are currently more than 90,000 CFA charterholders working in 135 countries. To earn the CFA charter, candidates must: 1) pass three sequential, six-hour examinations; 2) have at least four years of qualified professional investment experience; 3) join CFA Institute as members; and 4) commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct.

### **High Ethical Standards**

The CFA Institute Code of Ethics and Standards of Professional Conduct, enforced through an active professional conduct program, require CFA charterholders to:

- Place their clients' interests ahead of their own
- Maintain independence and objectivity
- Act with integrity
- Maintain and improve their professional competence
- Disclose conflicts of interest and legal matters

### **Global Recognition**

Passing the three CFA exams is a difficult feat that requires extensive study (successful candidates report spending an average of 300 hours of study per level). Earning the CFA charter demonstrates mastery of many of the advanced skills needed for investment analysis and decision making in today's quickly evolving global financial industry. As a result, employers and clients are increasingly seeking CFA charterholders—often making the charter a prerequisite for employment. Additionally, regulatory bodies in 19 countries recognize the CFA charter as a proxy for meeting certain licensing requirements, and more than 125 colleges and universities around the world have incorporated a majority of the CFA Program curriculum into their own finance courses.

### **Comprehensive and Current Knowledge**

The CFA Program curriculum provides a comprehensive framework of knowledge for investment decision making and is firmly grounded in the knowledge and skills used every day in the investment profession. The three levels of the CFA Program test a proficiency with a wide range of fundamental and advanced investment topics, including ethical and professional standards, fixed-income and equity analysis, alternative and derivative investments, economics, financial reporting standards, portfolio management, and wealth planning.

The CFA Program curriculum is updated every year by experts from around the world to ensure that candidates learn the most relevant and practical new tools, ideas, and investment and wealth management skills to reflect the dynamic and complex nature of the profession. To learn more about the CFA charter, visit [www.cfainstitute.org](http://www.cfainstitute.org).

The CFP® certification process, administered by CFP Board, identifies to the public that those individuals who have been authorized to use the CFP® certification marks in the U.S. have met rigorous professional standards and have agreed to adhere to the principles of integrity, objectivity, competence, fairness, confidentiality, professionalism and diligence when dealing with clients. CFP® certificants must pass the comprehensive CFP® Certification Examination, pass CFP Board's *Fitness Standards for Candidates and Registrants*, agree to abide by CFP Board's *Code of Ethics and Professional*

*Responsibility* which puts clients' interests first and comply with the *Financial Planning Practice Standards* which spell out what clients should be able to reasonably expect from the financial planning engagement.

***ITEM 3 Disciplinary Information***

There are no legal or disciplinary events that are related to the above listed supervised person.

***ITEM 4 Other Business Activities***

The above listed supervised person does not have a pending application to register as a registered representative, an associated person of a futures commission merchant, a commodity pool operator, or a commodity trading adviser.

***ITEM 5 Additional Compensation***

None.

***ITEM 6 Supervision***

The Board of Directors reviews David G. Strege's performance at least annually.

David G. Strege, Chief Compliance Officer, is responsible for monitoring the activities of the Adviser's supervised persons. Mr. Strege's telephone number is 515-225-6000. As part of this role, Mr. Strege does quarterly spot checks of financial plans and investment reviews being presented by each client. Mr. Strege reviews all written client performance materials and newsletters prior to use. On a monthly basis, the Adviser's Investment Committee meets to discuss investment strategies and market conditions. All Adviser employees receive Adviser's Investment Adviser Supervisory Manual and Code of Ethics and are asked to annually certify to their understanding of the material. Most meetings with clients are in conjunction with another professional staff member who helps prepare the meeting materials and captures meeting notes in the client file.



# SYVERSON STREGE AND COMPANY

— Fee-Only Financial Planning —



**Brian M. McKibban**  
**September 27, 2011**

This brochure supplement provides information about Brian M. McKibban that supplements the Syverson Strege & Company and Sherpa Investment Management, a division of Syverson Strege & Company brochure. You should have received a copy of that brochure. Please contact David G. Strege, Chief Compliance Officer, at 515-225-6000 or [www.onlyworkforyou.com](http://www.onlyworkforyou.com) if you did not receive Syverson Strege & Company's and Sherpa Investment Management, a division of Syverson Strege & Company brochure or if you have any questions about the contents of this supplement.

Additional information about Syverson Strege & Company and Sherpa Investment Management, a division of Syverson Strege & Company also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**ITEM 2 Educational Background and Business Experience**

**Brian M. McKibban, CFP® MBA**

Born: 1978

**Education:**

- Drake University, Des Moines, IA, BS Business Administration, 2001
- Drake University, Des Moines, IA, MBA 2005
- CFP Board of Standards, Certified Financial Planner (CFP), 2005

**Employment:**

- Syverson Strege & Company and Sherpa Investment Management, a division of Syverson Strege & Company  
Chief Operating Officer - Financial Planning, Financial Planner, 8/2000 - Present

The CFP® certification process, administered by CFP Board, identifies to the public that those individuals who have been authorized to use the CFP® certification marks in the U.S. have met rigorous professional standards and have agreed to adhere to the principles of integrity, objectivity, competence, fairness, confidentiality, professionalism and diligence when dealing with clients. CFP® certificants must pass the comprehensive CFP® Certification Examination, pass CFP Board's *Fitness Standards for Candidates and Registrants*, agree to abide by CFP Board's *Code of Ethics and Professional Responsibility* which puts clients' interests first and comply with the *Financial Planning Practice Standards* which spell out what clients should be able to reasonably expect from the financial planning engagement.

**ITEM 3 Disciplinary Information**

There are no legal or disciplinary events that are related to the above listed supervised person.

**ITEM 4 Other Business Activities**

The above listed supervised person does not have a pending application to register as a registered representative, an associated person of a futures commission merchant, a commodity pool operator, or a commodity trading adviser.

**ITEM 5 Additional Compensation**

None.

**ITEM 6 Supervision**

The Board of Directors reviews the performance of Brian McKibban at least annually.

David G. Strege, Chief Compliance Officer, is responsible for monitoring the activities of the Adviser's supervised persons. Mr. Strege's telephone number is 515-225-6000. As part of this role, Mr. Strege does quarterly spot checks of financial plans and investment reviews being presented by each client. Mr. Strege reviews all written client performance materials and newsletters prior to use. On a monthly basis, the Adviser's Investment Committee meets to discuss investment strategies and market conditions. All Adviser employees receive Adviser's Investment Adviser Supervisory Manual and Code of Ethics and are asked to annually certify to their understanding of the material. Most meetings with clients are in conjunction with another professional staff member who helps prepare the meeting materials and captures meeting notes in the client file.



# SYVERSON STREGE AND COMPANY

— Fee-Only Financial Planning —



**Walter P. Mozdzer**  
**September 27, 2011**

This brochure supplement provides information about Walter P. Mozdzer that supplements the Syverson Strege & Company and Sherpa Investment Management, a division of Syverson Strege & Company brochure. You should have received a copy of that brochure. Please contact David G. Strege, Chief Compliance Officer, at 515-225-6000 or [www.onlyworkforyou.com](http://www.onlyworkforyou.com) if you did not receive Syverson Strege & Company's and Sherpa Investment Management, a division of Syverson Strege & Company brochure or if you have any questions about the contents of this supplement.

Additional information about Syverson Strege & Company and Sherpa Investment Management, a division of Syverson Strege & Company also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**ITEM 2 Educational Background and Business Experience**

**Walter P. Mozdzer, CFP®**

Born: 1965

**Education:**

- Duke University, Durham, NC, BA, 1987
- College for Financial Planning, Denver, CO Certified Financial Planner (CFP), 2001

**Employment:**

- Syverson Strege & Company and Sherpa Investment Management, a division of Syverson Strege & Company  
Financial Planner, 9/1999-present

The CFP® certification process, administered by CFP Board, identifies to the public that those individuals who have been authorized to use the CFP® certification marks in the U.S. have met rigorous professional standards and have agreed to adhere to the principles of integrity, objectivity, competence, fairness, confidentiality, professionalism and diligence when dealing with clients. CFP® certificants must pass the comprehensive CFP® Certification Examination, pass CFP Board's *Fitness Standards for Candidates and Registrants*, agree to abide by CFP Board's *Code of Ethics and Professional Responsibility* which puts clients' interests first and comply with the *Financial Planning Practice Standards* which spell out what clients should be able to reasonably expect from the financial planning engagement.

**ITEM 3 Disciplinary Information**

There are no legal or disciplinary events that are related to the above listed supervised person.

**ITEM 4 Other Business Activities**

The above listed supervised person does not have a pending application to register as a registered representative, an associated person of a futures commission merchant, a commodity pool operator, or a commodity trading adviser.

**ITEM 5 Additional Compensation**

None

**ITEM 6 Supervision**

An Executive Team member reviews the performance of Walt Mozdzer at least annually. Most meetings with clients are in conjunction with another professional staff member.

David G. Strege, Chief Compliance Officer, is responsible for monitoring the activities of the Adviser's supervised persons. Mr. Strege's telephone number is 515-225-6000. As part of this role, Mr. Strege does quarterly spot checks of financial plans and investment reviews being presented by each client. Mr. Strege reviews all written client performance materials and newsletters prior to use. On a monthly basis, the Adviser's Investment Committee meets to discuss investment strategies and market conditions. All Adviser employees receive Adviser's Investment Adviser Supervisory Manual and Code of Ethics and are asked to annually certify to their understanding of the material. Most meetings with clients are in conjunction with another professional staff member who helps prepare the meeting materials and captures meeting notes in the client file.



# SYVERSON STREGE AND COMPANY

— Fee-Only Financial Planning —



**Lance D. Gunkel**  
**September 27, 2011**

This brochure supplement provides information about Lance D. Gunkel that supplements the Syverson Strege & Company and Sherpa Investment Management, a division of Syverson Strege & Company brochure. You should have received a copy of that brochure. Please contact David G. Strege, Chief Compliance Officer, at 515-225-6000 or [www.onlyworkforyou.com](http://www.onlyworkforyou.com) if you did not receive Syverson Strege & Company's and Sherpa Investment Management, a division of Syverson Strege & Company brochure or if you have any questions about the contents of this supplement.

Additional information about Syverson Strege & Company and Sherpa Investment Management, a division of Syverson Strege & Company also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## **ITEM 2 Educational Background and Business Experience**

**Lance D. Gunkel, CFA, CFP®**

Born: 1978

### **Education:**

- Drake University Des Moines, IA, BS Business Administration, 2001
- University of Iowa, Iowa City, IA, MBA 2007
- Chartered Financial Analyst Institute, Chartered Financial Analyst (CFA), 2004
- CFP Board of Standards, Certified Financial Planner (CFP), 2005

### **Employment:**

- Syverson Strege & Company and Sherpa Investment Management, a division of Syverson Strege & Company  
Chief Operating Officer, Investment Management/Senior Financial Analyst, 10/2003 – Present

Mr. Gunkel earned the Chartered Financial Analyst (CFA) designation in 2004. The Chartered Financial Analyst (CFA) charter is a globally respected, graduate-level investment credential established in 1962 and awarded by CFA Institute — the largest global association of investment professionals. There are currently more than 90,000 CFA charterholders working in 135 countries. To earn the CFA charter, candidates must: 1) pass three sequential, six-hour examinations; 2) have at least four years of qualified professional investment experience; 3) join CFA Institute as members; and 4) commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct.

### **High Ethical Standards**

The CFA Institute Code of Ethics and Standards of Professional Conduct, enforced through an active professional conduct program, require CFA charterholders to:

- Place their clients' interests ahead of their own
- Maintain independence and objectivity
- Act with integrity
- Maintain and improve their professional competence
- Disclose conflicts of interest and legal matters

### **Global Recognition**

Passing the three CFA exams is a difficult feat that requires extensive study (successful candidates report spending an average of 300 hours of study per level). Earning the CFA charter demonstrates mastery of many of the advanced skills needed for investment analysis and decision making in today's quickly evolving global financial industry. As a result, employers and clients are increasingly seeking CFA charterholders—often making the charter a prerequisite for employment. Additionally, regulatory bodies in 19 countries recognize the CFA charter as a proxy for meeting certain licensing requirements, and more than 125 colleges and universities around the world have incorporated a majority of the CFA Program curriculum into their own finance courses.

### **Comprehensive and Current Knowledge**

The CFA Program curriculum provides a comprehensive framework of knowledge for investment decision making and is firmly grounded in the knowledge and skills used every day in the investment profession. The three levels of the CFA Program test a proficiency with a wide range of fundamental and advanced investment topics, including ethical and professional standards, fixed-income and equity analysis, alternative and derivative investments, economics, financial reporting standards, portfolio management, and wealth planning.

The CFA Program curriculum is updated every year by experts from around the world to ensure that candidates learn the most relevant and practical new tools, ideas, and investment and wealth management skills to reflect the dynamic and complex nature of the profession. To learn more about the CFA charter, visit [www.cfainstitute.org](http://www.cfainstitute.org).

The CFP® certification process, administered by CFP Board, identifies to the public that those individuals who have been authorized to use the CFP® certification marks in the U.S. have met rigorous professional standards and have agreed to adhere to the principles of integrity, objectivity, competence, fairness, confidentiality, professionalism and diligence when dealing with clients. CFP® certificants must pass the comprehensive CFP® Certification Examination, pass CFP Board's *Fitness Standards for Candidates and Registrants*, agree to abide by CFP Board's *Code of Ethics and Professional Responsibility* which puts clients' interests first and comply with the *Financial Planning Practice Standards* which spell out what clients should be able to reasonably expect from the financial planning engagement.

**ITEM 3 Disciplinary Information**

There are no legal or disciplinary events that are related to the above listed supervised person.

**ITEM 4 Other Business Activities**

The above listed supervised person does not have a pending application to register as a registered representative, an associated person of a futures commission merchant, a commodity pool operator, or a commodity trading adviser.

**ITEM 5 Additional Compensation**

None.

**ITEM 6 Supervision**

The Board of Directors reviews the performance of Lance D. Gunkel at least annually.

David G. Strege, Chief Compliance Officer, is responsible for monitoring the activities of the Adviser's supervised persons. Mr. Strege's telephone number is 515-225-6000. As part of this role, Mr. Strege does quarterly spot checks of financial plans and investment reviews being presented by each client. Mr. Strege reviews all written client performance materials and newsletters prior to use. On a monthly basis, the Adviser's Investment Committee meets to discuss investment strategies and market conditions. All Adviser employees receive Adviser's Investment Adviser Supervisory Manual and Code of Ethics and are asked to annually certify to their understanding of the material. Most meetings with clients are in conjunction with another professional staff member who helps prepare the meeting materials and captures meeting notes in the client file.



# SYVERSON STREGE AND COMPANY

— Fee-Only Financial Planning —



**Jason Gunkel**  
**September 27, 2011**

This brochure supplement provides information about Jason Gunkel that supplements the Syverson Strege & Company and Sherpa Investment Management, a division of Syverson Strege & Company brochure. You should have received a copy of that brochure. Please contact David G. Strege, Chief Compliance Officer, at 515-225-6000 or [www.onlyworkforyou.com](http://www.onlyworkforyou.com) if you did not receive Syverson Strege & Company's and Sherpa Investment Management, a division of Syverson Strege & Company brochure or if you have any questions about the contents of this supplement.

Additional information about Syverson Strege & Company and Sherpa Investment Management, a division of Syverson Strege & Company also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## **ITEM 2 Educational Background and Business Experience**

**Jason Gunkel, CFA, CFP®**

Born: 1981

### **Education:**

- Drake University, Des Moines, IA, BS BA, 2004
- Florida State University Financial Planning Program, Tallahassee, FL, Certified Financial Planner (CFP), 2009
- Chartered Financial Analyst Institute, Chartered Financial Analyst (CFA), 2006

### **Employment:**

- Syverson Strege & Company and Sherpa Investment Management, a division of Syverson Strege & Company  
Financial Analyst, 01/04 – 06/07, 04/08 – Present
- Principal Global Investors, Portfolio Manager Assistant, 06/07 – 04/08

Mr. Gunkel earned the Chartered Financial Analyst (CFA) designation in 2006. The Chartered Financial Analyst (CFA) charter is a globally respected, graduate-level investment credential established in 1962 and awarded by CFA Institute — the largest global association of investment professionals. There are currently more than 90,000 CFA charterholders working in 135 countries. To earn the CFA charter, candidates must: 1) pass three sequential, six-hour examinations; 2) have at least four years of qualified professional investment experience; 3) join CFA Institute as members; and 4) commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct.

### **High Ethical Standards**

The CFA Institute Code of Ethics and Standards of Professional Conduct, enforced through an active professional conduct program, require CFA charterholders to:

- Place their clients' interests ahead of their own
- Maintain independence and objectivity
- Act with integrity
- Maintain and improve their professional competence
- Disclose conflicts of interest and legal matters

### **Global Recognition**

Passing the three CFA exams is a difficult feat that requires extensive study (successful candidates report spending an average of 300 hours of study per level). Earning the CFA charter demonstrates mastery of many of the advanced skills needed for investment analysis and decision making in today's quickly evolving global financial industry. As a result, employers and clients are increasingly seeking CFA charterholders—often making the charter a prerequisite for employment. Additionally, regulatory bodies in 19 countries recognize the CFA charter as a proxy for meeting certain licensing requirements, and more than 125 colleges and universities around the world have incorporated a majority of the CFA Program curriculum into their own finance courses.

### **Comprehensive and Current Knowledge**

The CFA Program curriculum provides a comprehensive framework of knowledge for investment decision making and is firmly grounded in the knowledge and skills used every day in the investment profession. The three levels of the CFA Program test a proficiency with a wide range of fundamental and advanced investment topics, including ethical and professional standards, fixed-income and equity analysis, alternative and derivative investments, economics, financial reporting standards, portfolio management, and wealth planning.

The CFA Program curriculum is updated every year by experts from around the world to ensure that candidates learn the most relevant and practical new tools, ideas, and investment and wealth management skills to reflect the dynamic and complex nature of the profession. To learn more about the CFA charter, visit [www.cfainstitute.org](http://www.cfainstitute.org).

The CFP® certification process, administered by CFP Board, identifies to the public that those individuals who have been authorized to use the CFP® certification marks in the U.S. have met rigorous professional standards and have agreed to adhere to the principles of integrity, objectivity, competence, fairness, confidentiality, professionalism and diligence when dealing with clients. CFP® certificants must pass the comprehensive CFP® Certification Examination, pass CFP Board's *Fitness Standards for Candidates and Registrants*, agree to abide by CFP Board's *Code of Ethics and Professional Responsibility* which puts clients' interests first and comply with the *Financial Planning Practice Standards* which spell out what clients should be able to reasonably expect from the financial planning engagement.

**ITEM 3 Disciplinary Information**

There are no legal or disciplinary events that are related to the above listed supervised person.

**ITEM 4 Other Business Activities**

The above listed supervised person does not have a pending application to register as a registered representative, an associated person of a futures commission merchant, a commodity pool operator, or a commodity trading adviser.

**ITEM 5 Additional Compensation**

None.

**ITEM 6 Supervision**

An Executive Team member reviews the performance of Jason Gunkel at least annually.

David G. Strege, Chief Compliance Officer, is responsible for monitoring the activities of the Adviser's supervised persons. Mr. Strege's telephone number is 515-225-6000. As part of this role, Mr. Strege does quarterly spot checks of financial plans and investment reviews being presented by each client. Mr. Strege reviews all written client performance materials and newsletters prior to use. On a monthly basis, the Adviser's Investment Committee meets to discuss investment strategies and market conditions. All Adviser employees receive Adviser's Investment Adviser Supervisory Manual and Code of Ethics and are asked to annually certify to their understanding of the material. Most meetings with clients are in conjunction with another professional staff member who helps prepare the meeting materials and captures meeting notes in the client file.



# SYVERSON STREGE AND COMPANY

— Fee-Only Financial Planning —



**Wayne Johnson**  
**September 27, 2011**

This brochure supplement provides information about Wayne Johnson that supplements the Syverson Strege & Company and Sherpa Investment Management, a division of Syverson Strege & Company brochure. You should have received a copy of that brochure. Please contact David G. Strege, Chief Compliance Officer, at 515-225-6000 or [www.onlyworkforyou.com](http://www.onlyworkforyou.com) if you did not receive Syverson Strege & Company's and Sherpa Investment Management, a division of Syverson Strege & Company brochure or if you have any questions about the contents of this supplement.

Additional information about Syverson Strege & Company and Sherpa Investment Management, a division of Syverson Strege & Company also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**ITEM 2 Educational Background and Business Experience****Wayne Johnson, CFP®, AEP®**

Born: 1962

**Education:**

- Iowa State University Bachelor of Science – Industrial Engineering, 1985
- Iowa State University Masters of Business Administration, 1996
- College for Financial Planning, Denver, CO Certified Financial Planner (CFP), 2005

**Employment:**

- Syverson Strege & Company and Sherpa Investment Management, a division of Syverson Strege & Company  
Financial Analyst, August 2007-present

The CFP® certification process, administered by CFP Board, identifies to the public that those individuals who have been authorized to use the CFP® certification marks in the U.S. have met rigorous professional standards and have agreed to adhere to the principles of integrity, objectivity, competence, fairness, confidentiality, professionalism and diligence when dealing with clients. CFP® certificants must pass the comprehensive CFP® Certification Examination, pass CFP Board's Fitness Standards for Candidates and Registrants, agree to abide by CFP Board's Code of Ethics and Professional Responsibility which puts clients' interests first and comply with the Financial Planning Practice Standards which spell out what clients should be able to reasonably expect from the financial planning engagement.

The Accredited Estate Planner® (AEP®) designation is a graduate level specialization in estate planning, obtained in addition to already recognized professional credentials within the various disciplines of estate planning. It is awarded by the National Association of Estate Planners and Councils (NAEPC) to recognize estate planning professionals who meet stringent requirements of experience, knowledge, education, professional reputation, and character.

An ACCREDITED ESTATE PLANNER® applicant must meet ALL of the following requirements as established by the National Association of Estate Planners & Councils:

1. Credential requirement. To be eligible to be considered for the AEP® designation, the applicant must provide documentation of being licensed to practice law as an Attorney (JD) or to practice as a Certified Public Accountant (CPA), or of being currently designated as a Chartered Life Underwriter® (CLU®), Chartered Financial Consultant® (ChFC®), Certified Financial Planner (CFP®), or Certified Trust & Financial Advisor (CTFA), in any jurisdiction of the United States of America.
2. Professional discipline engaged in estate planning requirement. The applicant must be presently and significantly engaged in "estate planning activities" as an attorney, an accountant, an insurance professional and financial planner, or a trust officer. Estate planning encompasses the accumulation, conservation, preservation, and transfer of an estate through planning and implementation of an estate plan. The overall purpose of the estate planning process is to develop a plan that will maintain the financial security of individuals and their families. Estate planning has come to include lifetime planning that leads to conservation and transfer of assets. Estate planning should also facilitate the intended and orderly transfer of property at death, taking into consideration the family unit and the potential costs of different methods.

**ITEM 3 Disciplinary Information**

There are no legal or disciplinary events that are related to the above listed supervised person.

**ITEM 4 Other Business Activities**

The above listed supervised person does not have a pending application to register as a registered representative, an associated person of a futures commission merchant, a commodity pool operator, or a commodity trading adviser.

**ITEM 5 Additional Compensation**

None.

**ITEM 6 Supervision**

An Executive Team member reviews the performance of Wayne Johnson at least annually.

David G. Strege, Chief Compliance Officer, is responsible for monitoring the activities of the Adviser's supervised persons. Mr. Strege's telephone number is 515-225-6000. As part of this role, Mr. Strege does quarterly spot checks of financial plans and investment reviews being presented by each client. Mr. Strege reviews all written client performance materials

and newsletters prior to use. On a monthly basis, the Adviser's Investment Committee meets to discuss investment strategies and market conditions. All Adviser employees receive Adviser's Investment Adviser Supervisory Manual and Code of Ethics and are asked to annually certify to their understanding of the material. Most meetings with clients are in conjunction with another professional staff member who helps prepare the meeting materials and captures meeting notes in the client file.



# SYVERSON STREGE AND COMPANY

— Fee-Only Financial Planning —



**Tim Roemmich**  
**September 27, 2011**

This brochure supplement provides information about Tim Roemmich that supplements the Syverson Strege & Company and Sherpa Investment Management, a division of Syverson Strege & Company brochure. You should have received a copy of that brochure. Please contact David G. Strege, Chief Compliance Officer, at 515-225-6000 or [www.onlyworkforyou.com](http://www.onlyworkforyou.com) if you did not receive Syverson Strege & Company's and Sherpa Investment Management, a division of Syverson Strege & Company brochure or if you have any questions about the contents of this supplement.

Additional information about Syverson Strege & Company and Sherpa Investment Management, a division of Syverson Strege & Company also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**ITEM 2 Educational Background and Business Experience**

**Tim Roemmich, CFP®**

Born: 1959

**Education:**

- Northwestern College – Orange City, IA BA in Education – 1982.
- College for Financial Planning, Denver, CO Certified Financial Planner (CFP), 2009

**Employment: (NEED 5 YEARS OF EMPLOYMENT HISTORY)**

- Syverson Strege & Company and Sherpa Investment Management, a division of Syverson Strege & Company  
Financial Analyst, November 2004-present

The CFP® certification process, administered by CFP Board, identifies to the public that those individuals who have been authorized to use the CFP® certification marks in the U.S. have met rigorous professional standards and have agreed to adhere to the principles of integrity, objectivity, competence, fairness, confidentiality, professionalism and diligence when dealing with clients. CFP® certificants must pass the comprehensive CFP® Certification Examination, pass CFP Board's *Fitness Standards for Candidates and Registrants*, agree to abide by CFP Board's *Code of Ethics and Professional Responsibility* which puts clients' interests first and comply with the *Financial Planning Practice Standards* which spell out what clients should be able to reasonably expect from the financial planning engagement.

**ITEM 3 Disciplinary Information**

There are no legal or disciplinary events that are related to the above listed supervised person.

**ITEM 4 Other Business Activities**

The above listed supervised person does not have a pending application to register as a registered representative, an associated person of a futures commission merchant, a commodity pool operator, or a commodity trading adviser.

**ITEM 5 Additional Compensation**

None.

**ITEM 6 Supervision**

An Executive Team member reviews the performance of Tim Roemmich at least annually.

David G. Strege, Chief Compliance Officer, is responsible for monitoring the activities of the Adviser's supervised persons. Mr. Strege's telephone number is 515-225-6000. As part of this role, Mr. Strege does quarterly spot checks of financial plans and investment reviews being presented by each client. Mr. Strege reviews all written client performance materials and newsletters prior to use. On a monthly basis, the Adviser's Investment Committee meets to discuss investment strategies and market conditions. All Adviser employees receive Adviser's Investment Adviser Supervisory Manual and Code of Ethics and are asked to annually certify to their understanding of the material. Most meetings with clients are in conjunction with another professional staff member who helps prepare the meeting materials and captures meeting notes in the client file.



# SYVERSON STREGE AND COMPANY

— Fee-Only Financial Planning —



**Woodward G. Brenton**  
**September 27, 2011**

This brochure supplement provides information about Woodward G. Brenton that supplements the Syverson Strege & Company and Sherpa Investment Management, a division of Syverson Strege & Company brochure. You should have received a copy of that brochure. Please contact David G. Strege, Chief Compliance Officer, at 515-225-6000 or [www.onlyworkforyou.com](http://www.onlyworkforyou.com) if you did not receive Syverson Strege & Company's and Sherpa Investment Management, a division of Syverson Strege & Company brochure or if you have any questions about the contents of this supplement.

Additional information about Syverson Strege & Company and Sherpa Investment Management, a division of Syverson Strege & Company also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## **ITEM 2 Educational Background and Experience**

**Woodward G. Brenton, CFA**

Born: 1950

### **Education:**

- Johns Hopkins, BS 1973
- University of Chicago, MBA 1975
- Johns Hopkins School of International Studies, MA Candidate 1977
- Chartered Financial Analyst Institute, Chartered Financial Analyst (CFA), 2006

### **Employment: (NEED 5 YEARS OF EMPLOYMENT HISTORY)**

- Syverson Strege & Company, and Sherpa Investment Management, a division of Syverson Strege & Company Senior Business Advisor, June 2009 – present
- Rawls Group, Business Advisor, January 2009 to present
- Capital Analysts, Inc., Advisor, May 2006- December 2008
- Lincoln Financial Advisors, Corp., Advisor, May 2004 - May 2006

Mr. Brenton earned the Chartered Financial Analyst (CFA) designation in 2006. The Chartered Financial Analyst (CFA) charter is a globally respected, graduate-level investment credential established in 1962 and awarded by CFA Institute — the largest global association of investment professionals. There are currently more than 90,000 CFA charterholders working in 135 countries. To earn the CFA charter, candidates must: 1) pass three sequential, six-hour examinations; 2) have at least four years of qualified professional investment experience; 3) join CFA Institute as members; and 4) commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct.

### **High Ethical Standards**

The CFA Institute Code of Ethics and Standards of Professional Conduct, enforced through an active professional conduct program, require CFA charterholders to:

- Place their clients' interests ahead of their own
- Maintain independence and objectivity
- Act with integrity
- Maintain and improve their professional competence
- Disclose conflicts of interest and legal matters

### **Global Recognition**

Passing the three CFA exams is a difficult feat that requires extensive study (successful candidates report spending an average of 300 hours of study per level). Earning the CFA charter demonstrates mastery of many of the advanced skills needed for investment analysis and decision making in today's quickly evolving global financial industry. As a result, employers and clients are increasingly seeking CFA charterholders—often making the charter a prerequisite for employment. Additionally, regulatory bodies in 19 countries recognize the CFA charter as a proxy for meeting certain licensing requirements, and more than 125 colleges and universities around the world have incorporated a majority of the CFA Program curriculum into their own finance courses.

### **Comprehensive and Current Knowledge**

The CFA Program curriculum provides a comprehensive framework of knowledge for investment decision making and is firmly grounded in the knowledge and skills used every day in the investment profession. The three levels of the CFA Program test a proficiency with a wide range of fundamental and advanced investment topics, including ethical and professional standards, fixed-income and equity analysis, alternative and derivative investments, economics, financial reporting standards, portfolio management, and wealth planning.

The CFA Program curriculum is updated every year by experts from around the world to ensure that candidates learn the most relevant and practical new tools, ideas, and investment and wealth management skills to reflect the dynamic and complex nature of the profession.

To learn more about the CFA charter, visit [www.cfainstitute.org](http://www.cfainstitute.org).

## **ITEM 3 Disciplinary Information**

There are no legal or disciplinary events that are related to the above listed supervised person.

**ITEM 4 Other Business Activities**

The above listed supervised person does not have a pending application to register as a registered representative, an associated person of a futures commission merchant, a commodity pool operator, or a commodity trading adviser.

Rawls Group Advise family owned businesses on strategic planning, personnel matters, general family issues, estate planning, as well as other issues pertaining to assisting family-owned businesses plan ownership and management succession. This is done on a fee for service basis.

Zorrquidea SRL de CV. This is a Mexican corporation that rents a beachfront property that my wife and I own near Cancun Mexico.

Brenton Liquidating Partnership. This is a partnership of family members which has been selling certain real estate assets since the mid-1980s.

Frigate LLC. This is a family corporation that owns a summer home in the Iowa Great Lakes region.

Des Moines Art Center. I am the current volunteer president of the Art Center.

William H. Brenton Crummy Trust. Co-trustee with Wells Fargo Bank.

Natalie Brenton Crummy Trust. Co-trustee with Wells Fargo Bank

Natalie and William Brenton Charitable Foundation. Managing director of this charitable foundation, which uses third-party asset management.

Coffin Fine Arts Trust. This court supervised trust, using third-party asset management, provides funds for the purchase of art to the Des Moines Art Center.

**ITEM 5 Additional Compensation**

None.

**ITEM 6 Supervision**

David G. Strege, Chief Compliance Officer, is responsible for monitoring the activities of the Adviser's supervised persons. Mr. Strege's telephone number is 515-225-6000. As part of this role, Mr. Strege does quarterly spot checks of financial plans and investment reviews being presented by each client. Mr. Strege reviews all written client performance materials and newsletters prior to use. On a monthly basis, the Adviser's Investment Committee meets to discuss investment strategies and market conditions. All Adviser employees receive Adviser's Investment Adviser Supervisory Manual and Code of Ethics and are asked to annually certify to their understanding of the material. Most meetings with clients are in conjunction with another professional staff member who helps prepare the meeting materials and captures meeting notes in the client file.