

Trutina Financial – Form ADV, Part 2 A and B Portfolio  
Management / Trutina Wealth Management – December 1, 2012

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**Item 1 – Cover Page**

Trutina Financial  
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<http://www.trutinafinancial.com>

This Form ADV Part 2 A (and B, Brochure Supplement, attached, our “Disclosure Brochure” or “Brochure”) is required by the Investment Advisers Act of 1940, is a very important document between Clients (you, your) and Trutina Financial (Trutina, us, we, our). This Brochure provides information about our qualifications and business practices.

If you have any questions about the contents of this Brochure, please contact us at the telephone number above or via email by contacting Deanna Richards at [deannar@trutinafinancial.com](mailto:deannar@trutinafinancial.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 Regulatory Authority. We are a registered investment adviser with the Securities and Exchange Commission. Our registration as an Investment Adviser does not imply any level of skill or training.

The oral and written communications we provide to you, including this Brochure, is information you use to evaluate us (and other advisers) which are factors in your decision to hire us.

Additional information about our firm (and our employees) is available to you for free, by using a Securities and Exchange Commission “public disclosure” website. This site is called “Investment Adviser Public Disclosure” and is available at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

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## **Item 2 – Material Changes**

The following change has occurred since our last annual update, dated July 24, 2012.

1. Effective December 2012, new clients will be subject to a required minimum annual fee. Existing clients will be grandfathered according to the fee schedule as stated in the most recent written Agreement (pages 5 and 9).

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## **Item 4 – Advisory Business**

### **Overview of our Firm:**

Trutina Financial is the dba (doing business as name) for Bellevue Financial (an “S” corporation) and previously a branch office of Linsco Private Ledger (LPL), a securities broker dealer and investment adviser from 2005 through 2009.

### **Background Information:**

In 2009, Bellevue Financial and Storehouse Partners, LLC (IARD Number 148866) merged; Bellevue Financial purchased the controlling interests in Storehouse Partners. The resulting merged entity transaction (which closed in September of 2010) resulted in the following:

Bellevue Financial, doing business as Trutina Financial, effective in September of 2010. Storehouse Partners is still a legal entity, but is now dormant (not active).

For more information, please visit our website at: <http://www.trutinafinancial.com>.

Our principal shareholders and executives include:

Patricia L. Edwards, Partner  
Richard L. Budke, Partner  
Matthew M. Myers, Partner  
Steven R. Herman, Partner

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## **Services Offered / Provided**

We provide two primary lines of business. Each is disclosed within their "Own" Form ADV Part 2 A and Part 2 B (Brochure Supplements). As indicated in the header of this Brochure, this Part 2 A and B brochure supplements are for individual and institutional Clients to whom we provide Portfolio Management / Trutina Wealth Management Services.

Our other Form ADV Part 2 A and B Brochures supplements are for a specialized group of services we provide to retirement plans, including 401(k) and 403(b), plan trustees and the participants of the plans.

Both of our brochures are available at the Investment Adviser Public Disclosure website on the cover page of this Brochure.

## **Portfolio Management Services (Trutina Wealth Management)**

We provide portfolio management services with discretionary investment authority. Discretion means determining the securities to buy or sell and the amount of those securities without obtaining your consent. Your consent and our investment authority are documented in the written agreement we have with you.

We determine the securities to purchase or sell for you by assessing your needs as an individual. We do this through Trutina's **TruPath™** process. **TruPath™** is accomplished over four steps:

1. The Briefing – where you talk and we listen; ask clarifying questions to make sure we understand every aspect of your current situation and future plans.
2. The Roundtable – once we assimilate your input, our team of investment professionals weigh in on the best strategy / investment portfolio that reflect you.
3. Results, delivered – we sit down with you to review a range of options, defined with you in mind that are summarized, clearly explained and ranked to incorporate your needs and objectives.
4. Regular reviews – we keep in touch with you to make sure we are on track you're your goals and objectives. We monitor and adjust your portfolio consistent with markets, your needs and changes to both.

The result of **TruPath™** is a portfolio solution that makes sense for you, today and tomorrow. You will see this process repeated over time as we work to achieve your goals and objectives.

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**TruPath™** tailors portfolio(s) to your specific needs and circumstances. Of course, we will follow your investment restrictions (if any) unless we believe (in our sole determination) that the restrictions are not reasonable (and restrict us so much that we cannot effectively manage your assets or fulfill our obligations pursuant to the written agreement we have with you).

Limitations or restrictions will be documented in your Investment Policy Statement (IPS), and will be implemented once accepted by Trutina.

We are not only your advocate; we are your professional money management resource. We are happy to help you with any financial related questions you may have, including tax or estate guidance, insurance assessment, and more.

### **Regulatory Assets Under Management<sup>1</sup> (as of 12/31/11)**

<b>Type</b>	<b>AUM in US Dollars</b>
Discretionary	\$127,480,000.00
Non-Discretionary	\$100,140,000.00
Total AUM	\$227,620,000.00

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<sup>1</sup> Our Regulatory Assets Under Management are calculated the same for Form ADV Part 1 and Part 2 A. These figures include all fee paying and non-fee paying (employees, family members, and friends) accounts to whom we provide our portfolio management services as of the date indicated.

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## Item 5 – Fees and Compensation

### Portfolio Management Services (Trutina Wealth Management)

Our standard fee schedule for Portfolio Management services is negotiated on a Client-by-Client basis, based upon a number of variables:

- Assets under management (initially and expected over time)
- Scope and breadth of services, including any customized services or reporting
- Use of third party money managers (if any)
- Investment objectives, risk tolerances or investment restrictions (or other related investment compliance requirements)
- Among others

Effective December 1, 2012, our fee schedule, subject to a required minimum annual fee of \$4,000, is:

0.50% (fifty basis points)  
To  
1.50% (one hundred fifty basis points)

Note: Existing clients will be grandfathered, and their assets will be billed according to the fee schedule as stated in the most recent written Agreement.

The actual fee schedule will be documented in the written agreement we have with you. Our fees are typically charged quarterly in advance of the service. For accounts opened during a calendar quarter, the fee due to Trutina is charged on pro-rated basis (for the number of days left in a calendar quarter that our services are provided). Fees will be charged based upon either the date we execute the agreement with you, or the date the assets are deposited into your account(s) that we manage on your behalf (whichever is later).

For accounts closed during a calendar quarter, we will pro-rate, based on the number of days after termination that services were not provided; we will then provide you with a refund of your pre-paid and unearned advisory fees (as we charge our fees in advance). Agreements may be terminated at any time upon written notice, delivered by either party to the other.

Fees are typically requested directly from your custodial account (called directly debit or fee-deduct), pursuant to your explicit and written authorization (in the Agreement for services we have with you).

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To directly debit our fees from your account, we:

- Complete a portfolio reconciliation to your custodial account report (positions, transactions, cash)
- We take the annual advisory fee, and multiply the fee times the net assets in the account (including unrealized gains or losses) and compute the fee, then divide by 4
- We then send to the custodian a debit request of the fee due to Trutina from your account (referenced by your account number)
- We send to you a worksheet showing you the fee calculation; we do ask that you review this worksheet for accuracy (as custodians do not perform this task)
- If your account does not have sufficient cash available (directly or in a money market mutual fund), we have the authority (for discretionary accounts) to liquidate a sufficient amount of securities to raise the cash to pay our fees

Upon request from a Client we will invoice you our quarterly fee (according to the same process listed above, except for the fee deduct request); we request payment due and payable upon receipt of the invoice.

### **Outside Business Activity and Additional Compensation (See Item 10):**

As described in more detail later in this Brochure, certain employees (including Partners) are separately licensed with third party, un-affiliated firms as:

- Registered Representatives (RR) of Symetra Investment Services, Inc. (Symetra), a securities broker dealer registered with the Financial Industry Regulatory Authority (FINRA), the Securities and Exchange Commission (SEC) and the Securities Investors Protection Corporation (SIPC). This licensure as a Registered Representative (RR) allows these individuals to purchase or sell securities (including Variable Annuities) for separate and customary commission compensation, in addition to the advisory fees we charge for our services as described above.
  - Such additional compensation is not “credited” against the advisory fees (asset based or fixed fees) that you are charged for our advisory services. This compensation is in addition to the fees you pay Trutina.
- Insurance Agents (InsA) licensed directly with various insurance companies. The InsA licensing allows these individuals to purchase or sell insurance products or services (including fixed annuities) for separate and additional compensation. As described above, this compensation is not credited against the advisory fees you pay us.

You are not obligated to use Symetra as your broker or dealer of record for any of your assets.



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We have Client assets at Symetra, only if our recommended custodian (Schwab) cannot take possession of the securities we previously held at another broker dealer (LPL). Symetra has allowed (granted permission) for certain of our employees to be licensed with them as RRs to allow us to continue to provide brokerage services to those clients whose products cannot be held by Schwab, or those clients who prefer transaction based pricing (or for smaller client relationships to whom we have long term service relationships), but may be too small to have a Portfolio Management Account with Trutina. See Items 10 and 12 below for additional detail.

### **General Information on Advisory Services and Fees**

- Our services are available to family members and friends of our employees at no fee or at fee schedules that are lower than disclosed above. Our family / friend fee schedules are not available to our non-family / friend clients.
- Official record of your Account(s): for performance and cost basis information (including capital gains or loss information), the “official” record-keeper of your account data and information is your third party, qualified custodian (bank, broker, trust company, insurance company, mutual fund complex, etc.). As a result, although we try to manage tax lots (in taxable portfolios) for long term gains or losses, the official record-keeper is your custodian. If you have questions on our tax lot management and how that compares with your custodian, please contact your relationship manager or portfolio manager to discuss tax lot management, as applicable.
- Additional fees or expenses you will pay (these fees and expenses are not included in the Advisory Fees, described above, that you pay to us). We do not participate (directly or indirectly in any of these fees that you pay to others), however, if you use Symetra Investment Services (and our employees who are RRs of Symetra), Symetra and our employee will be the broker (and RR) of record; they will earn 12b-1 and other fees (including commissions, sub-agent transfer fees, payment for order flow and other compensation for the purchase, sale or recommendation of a transaction). Additional fees include the following (please see Item 12):
  - Brokerage commissions
  - Transaction fees
  - Other related costs and expenses
  - Charges imposed by custodians, brokers, third party investment and other third parties, including but not limited to:
    - Advisory fees and administrative fees charged by Mutual Funds (MF), Exchange Traded Funds (ETFs)
      - Although we try to use mutual funds that do not pay 12b-1 service fees, distribution fees or shareholder service fees, we are not always able to do so. We do not receive, ourselves, any of this compensation (however, certain of our employees

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who are RRs of Symetra may receive this compensation, see Item 10)

- Advisory fees charged by sub-advisers (if any are used for your account)
- Custodial Fees
- Deferred sales charges (on MF or annuities)
- Odd-Lot differentials
- Transfer taxes
- Wire transfer and electronic fund processing fees
- Commissions or mark-ups / mark-downs on security transactions
- Among others that may be incurred

### **Item 6 – Performance-Based Fees and Side-By-Side Management**

It is our policy to not enter into performance based fee arrangements due to the actual and potential conflicts of interest such fee arrangements present.

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### **Item 7 – Types of Clients**

We provide our services to the following types of Clients:

- Individuals
- Pension or profit sharing plans
- Trusts, estates
- Charitable organizations (not for profits)
- Corporations or other business entities (such as limited liability companies or limited partnerships)
- Among others

### **Minimum Account Sizes, Minimum Fees**

Effective December 1, 2012, new clients will be subject to a required minimum annual fee of \$4,000 for our Portfolio Management Services (Trutina Wealth Management).

Note: Existing clients will be grandfathered, and their assets will be billed according to the fee schedule as stated in the most recent written Agreement.

If you are not sure if your assets or portfolio values qualify for Trutina's portfolio management services; please ask us. We will decide together the answer and be better for the discussion (getting to know each other).

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

### **Method of Analysis**

We provide fundamental analysis<sup>2</sup> (alpha, beta, sharp analysis, 50-day moving averages, a mutual fund rating service (which examines 40 different fund criteria), among others) on a number of types of securities we may use for your portfolio. These types of securities include the following:

- Equities (traded over the counter, via exchanges or foreign issuers through American Depositary Receipts, or ADRs)
- Corporate debt, other than commercial paper
- Certificates of Deposit
- Municipal bonds and similar securities
- Mutual funds, including variable annuities, variable life insurance and fixed annuities
- Exchange Traded Funds (ETFs)
- US Government securities
- Interests in Real Estate or Oil and Gas Partnerships
- Among others

### **Sources of Information**

Information we use to provide advice include the following:

- Financial newspapers and magazines
- Research materials prepared by third parties
- Annual reports, prospectus and filings with the SEC
- Company press releases
- Proprietary analysis of data and information

### **Investment Strategies**

- Long term purchases (over 1 year)
- Short term purchases (under 1 year)
- Trading (sold within 30 days – which may increase costs)
- Margin (which may increase costs due to the interest payments to your broker custodian for the margin loan balance; we do not participate in this interest fee payment)

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<sup>2</sup> Fundamental analysis is a technique that attempts to determine a security's value by focusing on underlying factors that affect a company's *actual* business and its future prospects. The other terms used here are defined on the internet ([www.investopedia.com](http://www.investopedia.com)) or call us and we'll explain them to you.

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- Option writing, including covered calls, spreads or straddles

### **Risk of Loss**

Investing in securities carries with it the potential for the loss of some (or all) of your invested assets. Trutina does not guarantee or imply any level of success in the portfolio management services that we provide to you. As a result, you should be prepared for significant losses in your accounts or assets, including unrealized capital gains or appreciation (securities that were not sold to lock in profits).

### **Item 9 – Disciplinary Information**

We do not have any disciplinary events or history to disclose for Trutina or any of our Partners.

### **Item 10 – Other Financial Industry Activities and Affiliations**

The following individuals are RRs of Symetra Investment Services (See Item 5, above):

- Richard L. Budke, Partner, AIF®
- Matthew M. Myers, Partner, CFP®
- Kyle E. Hauge, AIF®, PRP, 401(k) Consultant
- Lynn M. Chambers, CFP®, Financial Adviser
- David Giannini, Financial Adviser
- Todd Carter, Financial Adviser

As a result, each of these individuals is separately licensed to purchase or sell securities, including variable annuities to Clients for compensation that is separate and in addition to the advisory fees payable under Item 5, above. As indicated under that Item, the separate compensation is not credited against the advisory fees payable to Trutina for Portfolio Management services.

In addition, Richard Budke and Matthew Myers (and eight other Trutina employees) are also licensed as Insurance Agents (InsA). As described under Item 5, these Insurance Agents are able to purchase or sell insurance products or services for additional commission compensation. As indicated under that Item, the separate compensation is not credited against the advisory fees payable to Trutina for Portfolio Management services.

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The receipt by these individuals of additional compensation is a conflict of interest to the services we provide to you.

Note, however, that Trutina must approve, initially, this outside business activity. In addition, Symetra Investment Services has obligations to supervise their RRs, especially those involved in outside business activities (i.e., employment with Trutina). RRs are subject to supervision and control procedures, annual training and other compliance related requirements by Symetra and their compliance program.

For each of the listed individuals, they may spend as much as 5% of their time on activities not related to the professional services of Trutina.

Due to the RR and InsA registrations, the following list provides some examples of additional compensation that is received if you use our employees (see Item 5) in these separate capacities. You are under no obligation (direct or implied) to use any Trutina employee in a separate capacity:

- Commissions on the purchase or sale of mutual funds or other securities, including mark-ups or mark-downs (on principal transactions where the “commission” is included in the price of the security). This applies to certain equity securities and many fixed income securities
- 12b-1 (or trailing commissions) from mutual funds
- Commissions on the purchase, sale or exchange of Annuities (fixed or variable)
- A portion of the commission you are charged when you purchase or sell a security (through a firm where we are RRs)
- Among others

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### Item 11 – Code of Ethics

Our employees follow our own advice. As a result, we have (as required by the Investment Advisers Act of 1940) implemented policies and procedures to govern our employees and to mitigate the conflicts of interest we encounter when providing our advisory services to you. These include:

- A Code Of Ethics that each employee is required to review and sign an acknowledgement of receipt and understanding (upon hire, and annually)
- Prohibitions on the misuse of material, non-public information
- Personal securities trading policies and procedures which govern our employee and members of their household (spouse, family member or other household member) related to individual and/or beneficial ownership securities or brokerage accounts

Through providing portfolio management services, we may recommend or cause you to invest in or hold a security in which Trutina or an employee has an ownership position. Our listed policies and procedures are designed to mitigate these conflicts of interest. Another goal is to prevent and detect violations of federal securities laws.

We strive to the highest ethical and fiduciary standards in dealing with Clients, the public, vendors, prospective clients and each other (employees). As a fiduciary, we have an affirmative duty to act with integrity, competence and care; this includes disclosing all potential and actual conflicts of interest (this is exactly what this Form ADV, Part 2 A and the Part 2 B Brochure supplements are designed to do) and how we mitigate those conflicts.

You may request a copy of our Code of Ethics by contacting Deanna Richards, Chief Compliance Officer, at 800.401.4534; at 425.401.1211 or via email at [deannar@trutinafinancial.com](mailto:deannar@trutinafinancial.com).

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### **Item 12 – Brokerage Practices**

We have the brokerage discretionary authority to select the broker and negotiate commissions on a transaction-by-transaction basis. Although you can impose restrictions on our brokerage discretionary authority, Clients seldom (if ever) do so.

#### **Recommendation of a Broker / Custodian for Portfolio Management Client Accounts**

We recommend to our Clients Charles Schwab & Company (Schwab). We participate in the Schwab Advisor Solutions program offered to investment advisers like Trutina. We are required (to receive the benefits of the program) to keep a minimum of our Client assets in custody at Schwab.

Although we typically place transactions for Portfolio Management Clients at Schwab, we have the discretionary authority to “trade away” from Schwab (at a cost of \$25.00 per client account, per transaction for settlement services) at other broker dealers we believe provide better execution and service on a particular transaction. However, this trade away activity is restricted, typically, to fixed income securities. Because of the trade away fee, the assessment of the benefits of negotiating price (which, for fixed income securities, may include a mark-up or mark-down meaning the commission is included in the price offered by the executing broker dealer) is separate from and in addition to the \$25.00 fee charged by Schwab to receive and settle the transaction(s).

Schwab provides our Clients with an excellent blend of services and commission costs as described below (this is also “additional compensation” to Trutina, as we do not have to pay for these services):

- Free custody of Clients funds and securities
- Fixed commissions on the types of securities we provide advice on and use for your accounts
- Access to institutional mutual fund shares that are not available to retail investors
- The ability to transact mutual funds on a no-load or load-waived basis (and some funds on a no transaction fee basis)
- Access to electronic trading
- Access to electronic records (including statements and confirmations)
- Among other beneficial services

In recommending Schwab (or using a broker with our discretionary authority) we evaluate the brokers on the following criteria, including but not limited to:



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- The historical relationship with Trutina
- Financial strength
- Reputation
- Execution capabilities
- Pricing
- Research (proprietary or third party)
- Execution service
- Trade errors (and correction of same), and
- Service / responsiveness to Trutina

We have a fiduciary obligation of best execution for your transactions; we recommend brokers (including Schwab) that we believe can achieve best execution. Best execution is not a defined term, it is a concept. To achieve best execution, we obtain, for a particular transaction what we believe is the best blend of price, commission, execution (speed and market) available, at that time for that particular transaction. Thus, price and commission are parts of best execution, but not the sole driver. We work to evaluate, in good faith that the commission or transaction fees are reasonable in relation to the execution or other services rendered. In seeking best execution the factors that determine best execution is not the lowest possible cost but all of the various factors. We take into account the full range of the broker's services, which may include research or execution services provided to Trutina.

We seek competitive rates, but not the lowest possible commission rate. Best execution applies to stocks, bonds, ETFs and similar securities.

However, best execution is not applicable to purchases or sells of open-ended mutual fund shares as mutual funds are purchased or sold at the previous day's close, calculated at the Net Asset Value of the fund (see the prospectus for detail, including addition fees and expenses).

We do not participate in so-called soft dollars (research services provided to Trutina under the 28e safe harbor (an SEC interpretation) under Exchange Act of 1934.

### Other recommended brokers:

Trutina does not, per se, generally recommend other brokers or dealers to our Clients for custody or other services (as with Schwab). We do not recommend Symetra (see Item 4).

However, we will accept Clients who have their assets held at brokers or custodians (third party, qualified custodians) if we can receive the information or support services necessary

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to service your account (electronic trading, step-out transaction capable, electronic access / downloads of your account information and data, among others). If the services are not appropriate in support of the services we provide, we may request you evaluate and select Schwab (or another broker).

### **Block Trading**

We manage Client accounts on an individual basis, customized for each Client.

We may, but are not obligated to aggregate together (block trade) the purchase or sell of the same security across multiple accounts at the same time. Although there is no benefit to do so for mutual funds (see above) there is a benefit to doing so for stocks, bonds and ETFs (among other types of securities). The benefit of block trading is to place larger blocks, thus attempting to negotiate a better price, spread and to (if possible) obtain more favorable price or commission (and volume discounts).

When we block transactions together, we identify, at the time we place the block, all participating accounts. All participating accounts are allocated the resulting execution(s) and transaction expenses on an average price basis. Note that the average price (if multiple executions are required) may be higher (or lower) than the price if a client transaction was executed separately (versus the block).

Certain of our employees have Portfolio accounts managed by Trutina, and they pay an advisory fee. These accounts may be aggregately blocked with those of our other Portfolio Management Accounts. Personal accounts that are not managed by Trutina and that do not pay a fee are not aggregately blocked with Clients.

If we cannot block all transactions in the same security at the same time, we utilize a “rotational” process (random) across a sub –set of our Client accounts (groups and sub-groups) of accounts. The rotation is designed to mitigate a potential conflict of interest where we could be perceived to benefit one or more groups of Clients over others. This rotational system ensures we treat all of our Clients in a fair and equitable manner. In this rotational system, the first (random) group’s trades are completed before we move onto the next group.

As an example, Clients with assets held at custodians other than Schwab may not participate in the largest block transaction. We would (typically) execute a block at Schwab (or a third party for accounts held at Schwab) until that order is complete. We would then use the rotational process for our other broker / custodians until the orders are filled for all clients to whom the transaction is suitable and appropriate. As a result, there may be

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execution differences across the initial, large block and the rotational blocks (the differences can be higher or lower depending upon the security, the day, market volatility, etc.).

We monitor the rotational system to ensure it is objective and random.

### **Directed Brokerage**

We accept your written instructions to “direct” all the transactions for your account to a particular broker or dealer (including Schwab, among others). If you direct us to use a broker or dealer you represent that you have evaluated the broker and have satisfied yourself that the broker provides beneficial services, including best execution at commission costs you have determined are reasonable in light of the services you receive.

You also acknowledge that Trutina cannot (in this circumstance) use other brokers, block trade, negotiate price, obtain volume discounts; and, as a result, best execution may not be achieved. You also acknowledge that there may be a difference between the commissions charged by Schwab, or the executing brokers we use (with our brokerage discretionary authority) and the broker you have directed us to use for your accounts. In addition, there may be higher or lower costs or better executions at other brokers or dealers other Clients direct us to use.

## **Item 13 – Review of Accounts**

### **Reviews and Reviewers**

Portfolio Management Clients have their accounts reviewed by one of our financial professionals on at least a quarterly basis. The review covers the investments in the account, consistency with stated investment objectives / guidelines, and risk tolerances. Performance is also monitored.

We also encourage each Client to contact Trutina (and your relationship manager) whenever your particular personal and family obligations change (new job, marriage, divorce, death in your family, an inheritance or birth of a child, among others). These are all events that can impact your investment portfolio or financial needs.

We also contact our Clients on an annual basis to confirm your investment guidelines and objectives are consistent (and no changes are required).

### **Reports**

We provide Portfolio Management Clients with a customized portfolio appraisal (report) that includes the following information:

- Portfolio valuation (which may differ from the monthly statements you receive from your Custodian)
- Positions (holdings inventory)
- Asset allocation
- Performance
- Realized / gains and losses
- Transactions
- And other appropriate data

Reports are separate from and in addition to the monthly reports you receive from your broker / custodian of your assets. Brokers or custodians are not related to Trutina (they are separate entities). Brokers / custodians are qualified, third party custodians (typically, banks, brokers, trust companies, insurance companies, etc.) These monthly reports show all transactions in your account and are the “official” record of your account (gains, losses, performance). In addition, you will see the advisory fees paid to Trutina as directly debited (see Item 5) from your custodial account.

We encourage you to carefully review the reports we provide to the reports provided by your custodian. You may notice that the portfolio value may be different, due to trade date

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versus settlement date reconciliations, pricing errors (or price over-rides by Trutina), accrued interest due or payable, or the inclusion of a private security that we may have recommended to you (or, that you have invested in). Typically, these are private real estate investment trusts or other securities that are:

- Not held by Schwab (therefore, we “manually input” the security into our portfolio accounting system for reporting purposes)
- Not priced by Schwab (therefore, we “manually input” the valuation of the security at the original invested amount; i.e., we carry the investment at cost on your reports)
- Or, the security is held by Schwab (in your account) but is not priced by Schwab (we manually input the price at the invested amount or carry the investment at cost)

Among other variances that may occur from time-to-time. If you have questions, please contact your Financial Adviser.

We also request that if you do not receive, directly from your custodian, your monthly account statement to contact your custodian immediately. If you need assistance, please contact your Financial Adviser.

### **Item 14 – Client Referrals and Other Compensation**

During March 2012, Trutina entered into a Cash Solicitor Agreement with Symetra Investment Services, Inc. (Symetra) of Bellevue, WA.

As a result of this Agreement, Symetra and one of their RRs is permitted by Trutina to solicit Prospective and Introduced Clients to Trutina for Trutina’s Portfolio Management services.

For the services provided by the Solicitor to Trutina, the Solicitor will receive a percentage of the total advisor fee (Cash Solicitation Fee) from each Introduced client. The arrangement is according to a documented schedule in the Separate Solicitor Disclosure Brochure. This fee remains in place for as long as the Introduced Client remains a client of Trutina. Compensation arrangements between Symetra and the RR are set separately. We do not mark-up or increase our advisory fees to pay for the solicitation activity.

At the time of solicitation, the RR will provide each Prospective and Introduced Client with the following:

- Symetra’s Form ADV Part 2 A
- Trutina’s Form ADV Part 2 A/B – Portfolio Management
- Separate Solicitor Disclosure Brochure

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During July 2012, Trutina joined the Schwab Advisor Network.

Trutina receives client referrals from Charles Schwab & Co., Inc. ("Schwab") through Trutina's participation in Schwab Advisor Network® ("the Service"). The Service is designed to help investors find an independent investment advisor. Schwab is a broker-dealer independent of and unaffiliated with Trutina. Schwab does not supervise Advisor and has no responsibility for Trutina's management of clients' portfolios or Advisor's other advice or services. Trutina pays Schwab fees to receive client referrals through the Service. Trutina's participation in the Service may raise potential conflicts of interest described below.

Trutina pays Schwab a Participation Fee on all referred clients' accounts that are maintained in custody at Schwab and a Non-Schwab Custody Fee on all accounts that are maintained at, or transferred to, another custodian. The Participation Fee paid by Trutina is a percentage of the fees the client owes to Trutina or a percentage of the value of the assets in the client's account, subject to a minimum Participation Fee. Trutina pays Schwab the Participation Fee for so long as the referred client's account remains in custody at Schwab. The Participation Fee is billed to Trutina quarterly and may be increased, decreased or waived by Schwab from time to time. The Participation Fee is paid by Trutina and not by the client. Trutina has agreed not to charge clients referred through the Service fees or costs greater than the fees or costs Trutina charges clients with similar portfolios who were not referred through the Service.

Trutina generally pays Schwab a Non-Schwab Custody Fee if custody of a referred client's account is not maintained by, or assets in the account are transferred from Schwab. This Fee does not apply if the client was solely responsible for the decision not to maintain custody at Schwab. The Non-Schwab Custody Fee is a one-time payment equal to a percentage of the assets placed with a custodian other than Schwab. The Non-Schwab Custody Fee is higher than the Participation Fees Advisor generally would pay in a single year. Thus, Trutina will have an incentive to recommend that client accounts be held in custody at Schwab.

The Participation and Non-Schwab Custody Fees will be based on assets in accounts of Trutina's clients who were referred by Schwab and those referred clients' family members living in the same household. Thus, Trutina will have incentives to encourage household members of clients referred through the Service to maintain custody of their accounts and execute transactions at Schwab and to instruct Schwab to debit Trutina's fees directly from the accounts.

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For accounts of Trutina's clients maintained in custody at Schwab, Schwab will not charge the client separately for custody but will receive compensation from Trutina's clients in the form of commissions or other transaction-related compensation on securities trades executed through Schwab. Schwab also will receive a fee (generally lower than the applicable commission on trades it executes) for clearance and settlement of trades executed through broker-dealers other than Schwab. Schwab's fees for trades executed at other broker-dealers are in addition to the other broker-dealer's fees. Thus, Trutina may have an incentive to cause trades to be executed through Schwab rather than another broker-dealer. Trutina nevertheless, acknowledges its duty to seek best execution of trades for client accounts. Trades for client accounts held in custody at Schwab may be executed through a different broker-dealer than trades for Trutina's other clients. Thus, trades for accounts custodied at Schwab may be executed at different times and different prices than trades for other accounts that are executed at other broker-dealers.

We receive an economic benefit from Schwab in the form of the support products and services it makes available to use and other independent investment advisors that have their clients maintain accounts at Schwab. These products and services, how they benefit us, and the related conflicts of interest are described above (see Item 12 – Brokerage Practices). The availability to us of Schwab's products and services is not based on us giving particular investment advice, such as buying particular securities for our clients.

### **Item 15 – Custody**

We do not have physical possession of your funds or securities. All account assets are held at a third party, qualified custodian.

Please see Item 5 for the process to directly debit our advisory fees from your custodial account.

### **Item 16 – Investment Discretion**

As described under Item 4, we have the investment discretionary authority for most of our Clients. You may impose on that authority, investment restrictions (un-managed or un-supervised assets) or restrict us from purchasing certain securities in your accounts (such as sin stocks, tobacco, anti-labor union, child labor, limits on asset concentration or sectors, industries, etc.)

All investment restrictions are documented in your Investment Policy Statement (IPS).

We reserve the right to not accept an account or to terminate an account, if we believe, in

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our sole assessment that the investment restrictions you request are too broad or would cause us to not deliver the services (including appropriate diversification or risk levels) contracted for. Additional reasons include the ability (or inability) to screen securities appropriately to ensure we meet your restrictions.

All changes to investment restrictions will be documented in your IPS, and are implemented when accepted by Trutina.

### **Item 17 – Voting Client Securities (i.e., Proxy Voting)**

Trutina does not accept the authority or responsibility to vote proxies on behalf of any Portfolio Management Client.

You retain the right to vote your portfolio (and other security holdings) proxy materials as you receive directly from your custodian, broker or dealer.

In addition, Trutina does not vote on or accept any authority to vote or process Class Action Settlement Claims (or other Corporate Actions) on behalf of our Clients. You retain this responsibility of the receipt and voting of Class Action Settlement Claims for any and all securities held in Client Accounts.

However, Trutina is available, and may provide advice, guidance or assistance in the voting proxies or Class Action Settlement Claims upon request.

### **Item 18 – Financial Information**

We do not have any financial issue or situation that would impair our ability to deliver services to our Clients. No person (the Firm or a Principal Officer or Partner) has filed bankruptcy.



**Part 2B of Form ADV: Brochure Supplement**

**Item 1      Cover Page**

***This brochure supplement provides information about our employees who provide investment advice, manage portfolios or otherwise service Clients.***

***Patricia Edwards***, Partner, Chief Investment Officer, CFA, Portfolio Manager

***Rich Budke***, Partner, AIF®, Financial Adviser

***Matthew Myers***, Partner, CFP®, Financial Adviser

***Paul Acker***, Financial Adviser

***Lynn Marie Chambers***, CFP®, Financial Adviser

***David Giannini***, Financial Adviser

***Todd Carter***, Portfolio Manager, Financial Adviser

***Steve Kriha***, Portfolio Manager, Financial Adviser

As Trutina has only one office, all listed employees can be contacted at the following address and telephone number:

Trutina Financial  
10811 Main Street  
Bellevue, WA 98004  
425.401.1211 or 800.401.4534

***You should have received a copy of the Part 2 A brochure as we include this supplement with all copies. Please contact Deanna Richards, CCO at the telephone number above or via email at [deannar@trutinafinancial.com](mailto:deannar@trutinafinancial.com) if you did not receive Trutina's Brochure, or if you have any questions related to the brochure or this supplement.***

***Additional information about all of the individuals listed above is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).***

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**Item 2 Educational Background and Business Experience**

**Name:** Patricia Lynn Edwards, CFA<sup>3</sup>

**Born:** 1963

**Education after High School**

BA, Economics, 1985, University of California San Diego

CFA (Chartered Financial Analyst), 1994, CFA Institute

**Employment History, Past 5 years**

Partner, Chief Investment Officer, Portfolio Manager, Investment Adviser Representative (IAR), 2009 to Present

Chief Compliance Officer (CCO), 2009 to 03/2010

Bellevue Financial, dba Trutina Financial

Member, 2008 to 09/2010

Storehouse Partners, LLC

Managing Director, 2003 to 2008

Wentworth, Hauser and Violich

**Item 3 Disciplinary Information**

Patricia Lynn Edwards does not have any disciplinary events (legal or financial) in her record or to disclose.

**Item 4 Other Business Activities**

None

**Item 5 Additional Compensation**

None

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<sup>3</sup> The Chartered Financial Analyst Certification is an international professional certification offered by the CFA Institute (formerly AIMR) to financial professionals who complete a series of three examinations. To become a CFA, candidates must pass each of three six-hour exams, possess a bachelor's degree from an accredited institution (or have equivalent education or work experience) and have 48 months of qualified, professional work experience. CFAs are also obligated to adhere to a strict Code of Ethics and Standards governing their professional conduct.

## Trutina Financial – Form ADV, Part 2 A and B Portfolio Management / Trutina Wealth Management – December 1, 2012

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### **Item 6      Supervision**

As Chief Investment Officer, Patricia supervises the investment advisor activities of all investment professionals. She accomplishes this activity by monitoring the securities and strategies used to provide advice to clients and by managing portfolios for clients and reviewing client accounts on a periodic basis.

In addition, Patricia also reviews data and information from our portfolio accounting software, discusses trading issues with our portfolio management team, and reviews exception reports (and other data) generated from our operational processes.

Please contact Patty for information on her supervision of the other individuals identified on these Part 2 B Brochure supplements by calling 800.401.4534 or 425.401.1211 or via email at [patty@trutinafinancial.com](mailto:patty@trutinafinancial.com).

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## Item 2 Educational Background and Business Experience

**Name:** Richard L Budke, AIF®<sup>4</sup>

**Born:** 1951

**Education after High School**

BA, Business, 1973, Pacific Lutheran University

AIF® (Accredited Investment Fiduciary), 2012, fi360

**Employment History, Past 5 years**

Partner, Financial Adviser, 2009 to Present

Partner, IAR, 2005 to Present

CCO, 3/2010 to 12/2011

Bellevue Financial, dba Trutina Financial

Member, 07/2009 to 09/2010

Storehouse Partners, LLC

Registered Representative (RR), 2009 to Present

Symetra Investment Services, Inc.

Insurance Agent (InsA), 2001 to Present

Licensed as agent with various insurance companies

RR / IAR, 2001 to 2009

Linsco Private Ledger (now LPL)

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<sup>4</sup>The Principals of EFA have received certification as Accredited Investment Fiduciary's by the Center for Fiduciary Studies. The Accredited Investment Fiduciary® (AIF®) designation represents a thorough knowledge of and ability to apply the Global Fiduciary Standard of Excellence. The Standard of Excellence is based on the fiduciary practices developed by the Foundation for Fiduciary Studies. AIF® designees have received comprehensive instruction on the Practices and the legal and best practice framework they are built upon.

Expertise in this area is critical in today's fiduciary landscape. All investment industry scandals have one common thread: A fiduciary parlayed their position of trust for personal profits. "Breach of fiduciary responsibility" is the leading cause for arbitration against brokers, and the leading cause for civil and regulatory suits against RIAs. Investment fiduciaries are constantly exposed to legal and practical scrutiny — it comes from multiple directions and for various reasons. The AIF® training and designation help mitigate this liability by instructing in practices that cover pertinent legislation and best practices. For this reason the AIF was named one of the ten most wanted in the investment industry by Financial Planning magazine.

## Trutina Financial – Form ADV, Part 2 A and B Portfolio Management / Trutina Wealth Management – December 1, 2012

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### **Item 3      Disciplinary Information**

Richard L. Budke does not have any disciplinary events (legal or financial) in his record, or to disclose.

### **Item 4      Other Business Activities**

Richard is also a Registered Representative and Insurance Agent with various insurance companies as identified above. See also Items 4, 5 and 10 of Form ADV, Part 2 A (attached) for additional detail.

### **Item 5      Additional Compensation**

As a RR with Symetra and an Insurance Agent licensed with various insurance companies, Richard is licensed to receive typical and customary commission compensation for the purchase or sale of securities, financial products or insurance products / services. This compensation is in addition to and not credited against advisory fees earned by Trutina.

Please see Items 4, 5 and 10 of the Form ADV, Part 2 A, attached.

### **Item 6      Supervision**

Richard's advisory services are supervised by Patricia Edwards, CIO. The process of supervision is to participate in the review of client accounts, monitor securities held by clients, monitoring exception reports, among other activities.

Please contact Patty for information on her supervision of the other individuals identified on these Part 2 B Brochure supplements by calling 800.401.4534 or 425.401.1211 or via email at [patty@trutinafinancial.com](mailto:patty@trutinafinancial.com).

# Trutina Financial – Form ADV, Part 2 A and B Portfolio Management / Trutina Wealth Management – December 1, 2012

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## Item 2 Educational Background and Business Experience

**Name:** Matthew M. Myers, CFP®<sup>5</sup>

**Born:** 1971

**Education after High School**

BA, Business, 1994, University of Washington

CFP® (Certified Financial Planner), 2005, College of Financial Planning

**Employment History, Past 5 years**

Partner, Financial Adviser, 2009 to Present

Partner, IAR 2005 to Present

Bellevue Financial, dba Trutina Financial

Member, 07/2009 to 09/2010

Storehouse Partners, LLC

RR, 2009 to Present

Symetra Investment Services, Inc.

InsA, 2005 to Present

Licensed as agent with various insurance companies

RR / IAR, 2000 to 2009

Linsco Private Ledger (now LPL)

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<sup>5</sup> The CFP® Certification Examination tests your ability to apply your financial planning knowledge to client situations. The 10-hour exam is divided into three separate sessions. Because of the integrated nature of financial planning, however, each session may cover all topic areas. All questions are multiple choice, including those questions related to case problems. Meet the Experience Requirement At least three years of qualifying full-time work experience are required for certification. Qualifying experience includes work that can be categorized into one of the six primary elements of the personal financial planning process. Experience can be gained in a number of ways including: the delivery of all, or of any portion, of the personal financial planning process to a client; the direct support or supervision of individuals who deliver all, or any portion, of the personal financial planning process to a client; teaching all, or any portion, of the personal financial planning process. Pass *Fitness Standards for Candidates and Registrants* and Background Check. Applicants for CFP® certification must pass CFP Board's *Fitness Standards for Candidates and Registrants*, which describe conduct that will or may bar an individual from being certified. For example, conduct that is presumed to be unacceptable includes one personal or business bankruptcy filed within five years prior to completing the CFP® Certification Application. Individuals that have filed for bankruptcy in that time frame must petition CFP Board's Disciplinary and Ethics Commission for reconsideration of the presumptive bar. CFP Board's Disciplinary and Ethics Commission may, at its discretion, grant or deny the petition. After you have met the education, examination and work experience requirements, you must disclose past or pending litigation or agency proceedings and agree to abide by CFP Board's *Code of Ethics and Professional Responsibility*, *Rules of Conduct* and *Financial Planning Practice Standards*. A background check will also be conducted.

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### **Item 3      Disciplinary Information**

Matthew M. Myers does not have any disciplinary events (legal or financial) in his record, or, to disclose.

### **Item 4      Other Business Activities**

As a RR with Symetra and an Insurance Agent licensed with various insurance companies, Matthew is licensed to receive typical and customary commission compensation for the purchase or sale of securities, financial products or insurance products / services. This compensation is in addition to and not credited against advisory fees earned by Trutina.

Please see Items 4, 5 and 10 of the Form ADV, Part 2 A, attached.

### **Item 5      Additional Compensation**

As a RR with Symetra and an Insurance Agent licensed with various insurance companies, Matthew is licensed to receive typical and customary commission compensation for the purchase or sale of securities, financial products or insurance products / services. This compensation is in addition to and not credited against advisory fees earned by Trutina.

Please see Items 4, 5 and 10 of the Form ADV, Part 2 A, attached.

### **Item 6      Supervision**

Matthew's advisory services are supervised by Patricia Edwards, CIO. The process of supervision is to participate in the review of client accounts, monitor securities held by clients, monitoring exception reports, among other activities.

Please contact Patty for information on her supervision of the other individuals identified on these Part 2 B Brochure supplements by calling 800.401.4534 or 425.401.1211 or via email at [patty@trutinafinancial.com](mailto:patty@trutinafinancial.com).

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**Item 2 Educational Background and Business Experience**

**Name:** Paul M. Acker

**Born:** 1956

**Education after High School**

BA, Music, 1988, University of Southern California

**Employment History, Past 5 years**

Financial Adviser, 2010 to Present

Bellevue Financial, dba Trutina Financial

Owner, IAR, 2008 to 2010

NetWorth Consulting

Financial Consultant (RR / IAR), 2006 to 2007

D.A. Davidson

Insurance Agent (InsA), 2006 to Present

Licensed as agent with various insurance companies

**Item 3 Disciplinary Information**

Paul M. Acker does not have any disciplinary events (legal or financial) in his record, or, to disclose.

**Item 4 Other Business Activities**

Paul is also an Insurance Agent with various insurance companies as identified above. See also Items 4, 5 and 10 of Form ADV, Part 2 A (attached) for additional detail.

**Item 5 Additional Compensation**

As an Insurance Agent licensed with various insurance companies, Paul is licensed to receive typical and customary commission compensation for the purchase or sale of securities, financial products or insurance products / services. This compensation is in addition to and not credited against advisory fees earned by Trutina.

Please see Items 4, 5 and 10 of the Form ADV, Part 2 A, attached.



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### **Item 6      Supervision**

Paul's advisory services are supervised by Patricia Edwards, CIO. The process of supervision is to participate in the review of client accounts, monitor securities held by clients, monitoring exception reports, among other activities.

Please contact Patty for information on her supervision of the other individuals identified on these Part 2 B Brochure supplements by calling 800.401.4534 or 425.401.1211 or via email at [patty@trutinafinancial.com](mailto:patty@trutinafinancial.com).

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**Item 2 Educational Background and Business Experience**

**Name:** Lynn Marie Chambers, CFP®

**Born:** 1965

**Education after High School**

Certificate; Personal Financial Planning, 2003, City University

CFP® (Certified Financial Planner), 2005, City University

**Employment History, Past 5 years**

Financial Adviser, 9/2011 to Present  
Bellevue Financial, dba Trutina Financial

RR, 9/11 to Present  
Symetra Investment Services, Inc.

InsA, 9/11 to Present  
Licensed as agent with various insurance companies

RR / IAR, 9/10 to 9/11  
E.K. Riley Investments, LLC

RR / IAR, 6/09 to 9/10  
Morgan Stanley Smith Barney

RR / IAR, 7/93 to 6/09  
Citigroup Global Markets, Inc.

**Item 3 Disciplinary Information**

Lynn Marie Chambers does not have any disciplinary events (legal or financial) in her record, or, to disclose.

**Item 4 Other Business Activities**

As a RR with Symetra and an Insurance Agent licensed with various insurance companies, Lynn is licensed to receive typical and customary commission compensation for the purchase or sale of securities, financial products or insurance products / services. This compensation is in addition to and not credited against advisory fees earned by Trutina.

Please see Items 4, 5 and 10 of the Form ADV, Part 2 A, attached.

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### **Item 5      Additional Compensation**

As a RR with Symetra and an Insurance Agent licensed with various insurance companies, Lynn is licensed to receive typical and customary commission compensation for the purchase or sale of securities, financial products or insurance products / services. This compensation is in addition to and not credited against advisory fees earned by Trutina.

Please see Items 4, 5 and 10 of the Form ADV, Part 2 A, attached.

### **Item 6      Supervision**

Lynn's advisory services are supervised by Patricia Edwards, CIO. The process of supervision is to participate in the review of client accounts, monitor securities held by clients, monitoring exception reports, among other activities.

Please contact Patty for information on her supervision of the other individuals identified on these Part 2 B Brochure supplements by calling 800.401.4534 or 425.401.1211 or via email at [pattye@trutinafinancial.com](mailto:pattye@trutinafinancial.com).

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**Item 2 Educational Background and Business Experience**

**Name:** David Giannini

**Born:** 1960

**Education after High School**

BA, Philosophy, University of Washington

**Employment History, Past 5 years**

Financial Adviser, 2/2012 to Present  
Bellevue Financial, dba Trutina Financial

RR, 2/2012 to Present  
Symetra Investment Services, Inc.

Vice President, Financial Consultant, 5/06 to 1/12  
DA Davidson

Vice President, Financial Advisor, 8/96 to 5/06  
RBC Wealth Management

InsA, 8/96 to Present  
Licensed as agent with various insurance companies

**Item 3 Disciplinary Information**

David Giannini does not have any disciplinary events (legal or financial) in his record, or, to disclose.

**Item 4 Other Business Activities**

As a RR with Symetra and an Insurance Agent licensed with various insurance companies, David is licensed to receive typical and customary commission compensation for the purchase or sale of securities, financial products or insurance products / services. This compensation is in addition to and not credited against advisory fees earned by Trutina.

Please see Items 4, 5 and 10 of the Form ADV, Part 2 A, attached.

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### **Item 5      Additional Compensation**

As a RR with Symetra and an Insurance Agent licensed with various insurance companies, David is licensed to receive typical and customary commission compensation for the purchase or sale of securities, financial products or insurance products / services. This compensation is in addition to and not credited against advisory fees earned by Trutina.

Please see Items 4, 5 and 10 of the Form ADV, Part 2 A, attached.

### **Item 6      Supervision**

David's advisory services are supervised by Patricia Edwards, CIO. The process of supervision is to participate in the review of client accounts, monitor securities held by clients, monitoring exception reports, among other activities.

Please contact Patty for information on her supervision of the other individuals identified on these Part 2 B Brochure supplements by calling 800.401.4534 or 425.401.1211 or via email at [patty@trutinafinancial.com](mailto:patty@trutinafinancial.com).

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**Item 2 Educational Background and Business Experience**

**Name: Todd Carter**

**Born:** 1956

**Education after High School**

MBA, Financial Management, 1985, City University

BBA, Industrial Relations, 1982, University of Iowa

**Employment History, Past 5 years**

Portfolio Manager, Financial Adviser, 2/2012 to Present  
Bellevue Financial, dba Trutina Financial

RR, 2/2012 to Present  
Symetra Investment Services, Inc.

Principal / Owner, 1998 to 2/12  
Carter Capital Management

RR, 6/05 to 2/12  
Pacific West Securities Inc.

IAR, 2005 to 2/12  
Pacific West Financial Group

InsA, 1983 to Present  
Licensed as agent with various insurance companies

**Item 3 Disciplinary Information**

Todd Carter does not have any disciplinary events (legal or financial) in his record, or, to disclose.

**Item 4 Other Business Activities**

As a RR with Symetra and an Insurance Agent licensed with various insurance companies, Todd is licensed to receive typical and customary commission compensation for the purchase or sale of securities, financial products or insurance products / services. This compensation is in addition to and not credited against advisory fees earned by Trutina.

Please see Items 4, 5 and 10 of the Form ADV, Part 2 A, attached.

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### **Item 5 Additional Compensation**

As a RR with Symetra and an Insurance Agent licensed with various insurance companies, Todd is licensed to receive typical and customary commission compensation for the purchase or sale of securities, financial products or insurance products / services. This compensation is in addition to and not credited against advisory fees earned by Trutina.

Please see Items 4, 5 and 10 of the Form ADV, Part 2 A, attached.

### **Item 6 Supervision**

Todd's advisory services are supervised by Patricia Edwards, CIO. The process of supervision is to participate in the review of client accounts, monitor securities held by clients, monitoring exception reports, among other activities.

Please contact Patty for information on her supervision of the other individuals identified on these Part 2 B Brochure supplements by calling 800.401.4534 or 425.401.1211 or via email at [patty@trutinafinancial.com](mailto:patty@trutinafinancial.com).

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**Item 2 Educational Background and Business Experience**

**Name:** Stephen Kriha

**Born:** 1972

**Education after High School**

BA, Political Science, 1996, University of Washington

**Employment History, Past 5 years**

Portfolio Manager, Financial Adviser (Part-Time), 1/2012 to Present  
Bellevue Financial, dba Trutina Financial

Operations Manager (Full-Time), 1/2012 to Present  
Northwest Bus Sales, Inc.

Investment Counselor/Portfolio Manager, 3/08 to 12/11  
Halbert Hargrove

Principal/Owner, 3/05 to 3/08  
Wellspring Financial Advisors, LLC

**Item 3 Disciplinary Information**

Stephen Kriha does not have any disciplinary events (legal or financial) in his record, or, to disclose.

**Item 4 Other Business Activities**

Stephen is also an Operations Manager at Northwest Bus Sales, Inc. Approximately 200 hours per month is devoted to the above duties, to include reviewing efficiency models of workflows at multiple locations for multiple departments.

**Item 5 Additional Compensation**

Stephen receives compensation in addition to and not credited against advisory fees earned by Trutina.



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### **Item 6      Supervision**

Stephen's advisory services are supervised by Patricia Edwards, CIO. The process of supervision is to participate in the review of client accounts, monitor securities held by clients, monitoring exception reports, among other activities.

Please contact Patty for information on her supervision of the other individuals identified on these Part 2 B Brochure supplements by calling 800.401.4534 or 425.401.1211 or via email at [patty@trutinafinancial.com](mailto:patty@trutinafinancial.com).