

Firm Brochure

(Part 2A of Form ADV)

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This brochure provides information about the qualifications and business practices of Congress Wealth Management LLC. If you have any questions about the contents of this brochure, please contact us at: (617) 428-7600, or by email at: info@congresswealth.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 Congress Wealth Management LLC is available on the SEC's website at www.adviserinfo.sec.gov.

March 31, 2012

Material Changes

Annual Update

The Material Changes section of this brochure will be updated annually or when material changes occur since the previous release of the Firm Brochure.

Material Changes since the Last Update

The U.S. Securities and Exchange Commission issued a final rule in July 2010 requiring advisers to provide a Firm Brochure in narrative “plain English” format. The new final rule specifies mandatory sections and organization.

The Firm updated its brochure in its entirety to comply with the new rule at the time of its annual update on March 31, 2011. The content of this brochure has been updated in its entirety through March 31, 2012, although the changes are not material.

The Firm reviews and updates its brochure at least annually to make sure that it remains current.

Full Brochure Available

Whenever you would like to receive a complete copy of our Firm Brochure, please contact us by telephone at: (617) 428-7600 or by email at: info@congresswealth.com.

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Advisory Business

Firm Description

Congress Wealth Management LLC (the “Firm”) was established in 2009 as an independent registered investment adviser.

The Firm offers personalized investment management services to high net worth individuals and families, trusts, estates, charitable organizations, pension and profit sharing plans, corporations, and other business entities (each, a “Client”). The Firm also offers personalized, independent wealth management and financial planning services which are intended to provide a comprehensive view of the Client’s entire financial situation.

The Firm is a manager of other managers. The Firm works closely with its affiliate, Congress Asset Management, as a *Core* manager to provide Clients with access to core investments comprised of U.S. stocks, U.S. fixed income and developed market international equities. The Firm primarily uses Congress Asset Management as the *Core* manager, although other investment managers may be chosen if more appropriate. The core investments provide Clients a broad foundation for their portfolios.

The Firm then compliments this *Core* relationship by its partnerships with a variety of world-class *Satellite* investment managers, offering the potential of higher levels of active alpha and exotic beta if appropriate based on a Client’s investment objective. Satellite investments include REITs, commodities, high yield bonds and emerging markets.

Principal Owners

The Firm is organized as a Massachusetts limited liability company. The principal owners of the Firm are Lagan Wildwood Investments LLC, Paul A. Lonergan, the President and Chief Compliance Officer of the Firm and Kenneth R. Zannoni, Senior Financial Advisor of the Firm.

Types of Advisory Services

The Firm provides investment supervisory services, also known as asset management services. This means that the Firm provides its Clients with regular and continuous investment advice which is particularly tailored to that Client’s investment needs.

On more than an occasional basis, the Firm furnishes advice to Clients on matters not involving securities. It is the Firm’s objective to provide its Clients with a comprehensive view of their financial picture, considering and advising on all aspects of the Client’s financial situation.

As of December 31, 2011, the Firm managed approximately \$519,753,790 in assets for approximately 497 Client accounts, all of which were managed on a discretionary basis.

Tailored Relationships

The goals and objectives for each Client are documented in our performance reporting system. Investment guideline statements are created that reflect the stated goals and objective.

Clients may impose reasonable restrictions on investing in certain securities or types of securities. Reasonable restrictions may include 1) a restriction on the purchase of a particular security or types of securities, or 2) a restriction on the purchase of a group of securities that are classified by the Client to be in a particular industry, e.g., socially responsible industry groups. Other proposed restrictions are analyzed on a case-by-case basis. If any security that would normally be purchased for an account employing a particular investment style is restricted and therefore, cannot be purchased for the account, the portion of the account that would have been invested in such security will ordinarily be held as cash or cash equivalents.

Types of Agreements

The following agreements define the typical Client relationships.

Agreements may not be assigned without Client consent. Transactions that do not result in a change of actual control or management of the Firm shall not be considered an assignment.

Investment Management Agreement

The Firm is a manager of other investment managers. The Firm reviews a Client's time horizon, objectives, tax situation, income and liquidity needs and will recommend an asset allocation mix and portfolio based on such criteria. Based on the suggested allocation, the Firm will recommend certain investment manager(s) to the Client.

The Client will enter into an investment management agreement with the Firm that grants the Firm the discretion to retain one or more third-party investment management firms on the Client's behalf. The investment management firms will invest Client's assets in accordance with Client's objectives, subject to any restrictions provided by Client to Firm.

As discussed more fully below in "Methods of Analysis and Investment Strategies," the Firm may utilize its affiliate, Congress Asset Management, as a third-party investment manager.

The Firm reviews each investment manager initially prior to selecting such investment manager to provide services to any Client, and again periodically, to ensure that such manager continues to be capable of providing services to Clients. Such review may include a review of: assets under management; performance history; types of portfolios offered (strategies, methods of analysis and sources of information); portfolio management tenure; fees and expenses; risk versus return profile; portfolio turnover; account minimum; and disciplinary history.

If the Firm believes an investment manager is no longer suited to provide services to a Client, the Firm has the authority under the investment management agreement to terminate and replace such investment manager.

The Firm will distribute to Clients copies of the Form ADV Part II for each investment manager managing a portion of the Client's assets so that the Client may see additional details regarding the investment strategy and fees payable to such investment manager.

Client accounts may be rebalanced or reallocated periodically based on the Client's portfolio's performance, changing financial circumstances and any other relevant factors.

Although the Investment Management Agreement is a continuing agreement, the length of service to the Client is at the Client's discretion. The Client or the Firm may terminate an Agreement by written notice to the other party.

Wealth Management and Financial Planning Agreement

The Firm also provides financial advisory planning services to individuals. These services may include comprehensive financial planning, fact-finding, goal setting, estate tax strategies, wealth distribution and plan implementation services. Planning services may be summarized by a written plan for a Client, which reflects such Client's current financial circumstances, financial outlook and personal objectives. A separate financial planning services contract is executed with each client using this service.

Implementation of the recommendations is at the discretion of the Client.

Since financial planning is a discovery process, situations occur wherein the Client is unaware of certain financial exposures or predicaments. In the event that the Client's situation is substantially different than disclosed at the initial meeting, a revised fee will be provided for mutual agreement. The Client must approve the change of scope in advance of the additional work being performed when a fee increase is necessary.

Investment Management

Assets are invested primarily in stocks, bonds, mutual funds, exchange traded funds and pooled investment vehicles. Stocks and bonds may be purchased or sold through a brokerage account when appropriate. The brokerage firm charges a fee for stock and bond trades. No-load mutual funds and exchange-traded funds are usually purchased through discount brokers or fund companies. Fund companies charge each fund shareholder an investment management fee that is disclosed in the fund prospectus. Discount brokerages may charge a transaction fee for the purchase of some funds. The Firm does not receive any compensation, in any form, from fund companies.

Investments may also include warrants, corporate debt securities, commercial paper, certificates of deposit, municipal securities and U.S. government

securities. The Firm may also provide advice on any type of investment held in a Client's portfolio at the inception of the advisory relationship or on any investment on which the Client requests advice.

Initial public offerings (IPOs) are not available through the Firm.

Termination of Agreement

Client may terminate their agreement with the Firm within five (5) business days of signing their agreement without incurring any advisory fees.

Furthermore, Client or the Firm may terminate their agreement at any time and for any reason, upon thirty (30) days written notice to the other party.

Upon notice of termination, the Firm will await further instructions from Client as to what steps Client requests to liquidate and / or transfer the portfolio and remit the proceeds. Upon instructions received, the Firm will instruct brokers, dealers, mutual fund sponsors and others to liquidate and / or transfer the portfolio and remit proceeds to Client. Client will be invoiced for any investment management fees earned by the Firm prior to termination.

The Firm can make no representation regarding puts, holds or other investment features that may limit a Client's ability to liquidate or transfer all or a portion of his / her portfolio.

With respect to financial planning services, a pro rata portion of the retainer paid by the Client will be refunded in the event a Client terminated the Firm before completion of the financial planning services, which generally takes less than six (6) months. A client may rescind the financial planning agreement within five (5) business days of execution and any deposit is refundable.

Fees and Compensation

Description

The Firm bases its fees on a percentage of assets under management, hourly charges, and occasionally fixed fees.

Fees payable to the Firm for investment management services will range between 25 basis points and 125 basis points (annualized) multiplied by the total assets managed by the Firm. The Firm may offer a different fee schedule depending on the Client's circumstances (such as account size, relationship to other accounts, and strategy and managers employed, etc.).

In general, investment advisory fees are non-negotiable. The Firm reserves the right to negotiate fees with Clients that differ from the fee schedules set forth above and may charge fees at a rate higher or lower than the fee schedules based on the level and character of the services provided. The Firm reserves the right in its sole discretion to waive its fees with respect to any Client.

With respect to wealth management and financial planning services, the Client will pay the Firm a retainer fee, as set forth in the financial planning services contract, for the receipt of such services. Fees will be billed at hourly rates, depending on the nature of the particular assignment. The hourly rate is set forth in the financial planning services contract and agreed to in advance by the Client.

Fee Billing

Investment management fees are billed quarterly, in arrears, meaning that the Firm invoices Clients after the three-month billing period has occurred.

Payment in full is expected upon invoice presentation. Fees are based upon the market value of the assets on the last day of the previous quarter. Fees are usually deducted from a designated client account to facilitate billing. The Client must consent in advance to direct debiting of their investment account.

The fee for Wealth Management and Financial Planning Services is invoiced on a monthly basis and is payable upon receipt.

Other Fees

Custodians may charge transaction fees on purchases or sales of certain mutual funds, exchange-traded funds, stocks and bonds. These transaction charges are usually small and incidental to the purchase or sale of a security. The selection of the security is more important than the nominal fee that the custodian charges to buy or sell the security.

Clients are advised that all fees paid to the Firm are separate and distinct from the fees and expenses charged by such funds to their shareholders. These fees will generally include a management fee and other fund expenses. Certain funds recommended by the Firm may be sponsored by affiliates of the Firm. There may also be transaction charges involved with purchasing or selling of securities. The Firm does not share in any portion of the brokerage fees/transaction charges imposed by the custodian holding the Client funds or securities. The Client should review all fees charged by funds, the Firm, and others to fully understand the total amount of fees to be paid by the Client.

Clients are advised that when securities are liquidated, they may be subject to transaction fees, fees assessed at the mutual fund level (i.e. contingent deferred sales charge) and / or tax ramifications.

Expense Ratios

Mutual funds generally charge a management fee for their services as investment managers. The management fee is called an expense ratio. For example, an expense ratio of 0.50 means that the mutual fund company charges 0.5% for their services. These fees are in addition to the fees paid by you to the Firm.

Past Due Accounts and Termination of Agreement

The Firm reserves the right to stop work on any account that is more than 90 days overdue. In addition, the Firm reserves the right to terminate any financial planning engagement where a Client has willfully concealed or has refused to provide pertinent information about financial situations when necessary and appropriate, in the Firm's judgment, to providing proper financial advice. Any unused portion of fees collected in advance will be refunded within 90 days.

Performance-Based Fees

Sharing of Capital Gains

Fees are not based on a share of the capital gains or capital appreciation of managed securities.

The Firm does not use a performance-based fee structure because of the potential conflict of interest. Performance-based compensation may create an incentive for the adviser to recommend an investment that may carry a higher degree of risk to the Client.

Types of Clients

Description

The Firm offers personalized investment management services to high net worth individuals and families, trusts, estates, charitable organizations, pension and profit sharing plans, corporations, and other business entities. The Firm serves as a manager of managers.

Client relationships vary in scope and length of service.

Account Minimums

Generally, Clients wishing to hire the Firm should have at least \$1 million in investable assets, but such minimum may be waived by the Firm, depending on various facts including, but not limited to, long-standing relationships, anticipated Client additions to assets under management, and the strategy and investment managers utilized.

Methods of Analysis, Investment Strategies and Risk of Loss

Methods of Analysis and Investment Strategies

The Firm works closely with Clients to determine their investment goals and levels of risk tolerance. The Firm's basic investment philosophy is rooted in the belief that long-term returns are determined primarily by asset allocation. For each Client, the Firm will construct an asset allocation designed to meet

the Client's time horizon, risk tolerance and objectives. The Firm will then implement such asset allocation through the hiring of third party investment managers.

The Firm uses a Core and Satellite approach to investment management. This approach allows Clients to

- separate and manage various sources of portfolio risk to improve portfolio structure and efficiency;
- add return generating opportunities and / or volatility-reducing asset classes to a portfolio; and
- increase the likelihood of meeting their specific financial goals.

Core strategies provide efficient exposure to asset classes that are broadly representative of the market (much of this market representation comes in the form of equity and interest rate risk). While implementation strategies vary, the Firm believes that a combination of active, structured or passive strategies provide a solid core for most investors.

The Firm may recommend its affiliate, Congress Asset Management, as a Client's Core investment manager.

Satellite strategies generally deliver higher levels of active alpha (returns derived from skilled active management) or exotic beta (exposure to risk factors with low correlation to global markets) and can enhance expected returns. Examples include REITS, commodities, high yield bonds and emerging markets securities.

Capital markets are monitored on a continuous basis through Morningstar, Moody's and/or other similar research services. The investment managers are monitored as described above. Further, the Firm monitors the performance of the Clients' accounts. The Firm periodically contacts the investment managers regarding their performance and for analysis of significant events as they relate to their investment strategies and influence their investment decisions. The Firm may also visit the offices of the investment managers to review their activities. If significant changes occur in an investment manager's approach or investments, an investment manager's participation in a Client's portfolio may be reduced or withdrawn.

Risk of Loss

All investment programs have certain risks that are borne by the investor. Our investment approach constantly keeps the risk of loss in mind. Investors face the following investment risks:

- **Interest-Rate Risk:** Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.

- **Market Risk:** The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic and social conditions may trigger market events.
- **Inflation Risk:** When any type of inflation is present, a dollar today will not buy as much as a dollar next year, because purchasing power is eroding at the rate of inflation.
- **Currency Risk:** Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- **Reinvestment Risk:** This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.
- **Business Risk:** These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company, which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.
- **Liquidity Risk:** Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.
- **Financial Risk:** Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.

Disciplinary Information

Legal and Disciplinary

The Firm and its employees have not been involved in legal or disciplinary events related to past or present investment Clients.

Other Financial Industry Activities and Affiliations

Financial Industry Activities and Affiliations

The Firm's managing member, Lagan Wildwood Investments LLC is wholly owned by Lagan Holding Company ("Lagan Holding Co."), a Massachusetts business trust. Lagan Holding Co. is the general partner of Congress Asset Management, an investment adviser registered with the Securities and Exchange Commission (CRD No. 105161; SEC No. 801-23386). The Firm may recommend or engage Congress Asset Management to manage all or a portion of a Client's investment portfolio. Certain investment advisory representatives or employees of the Firm may also be associated with Congress Asset Management.

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

Code of Ethics

The Firm has established the following restrictions in order to ensure its fiduciary responsibilities:

The Firm emphasizes the unrestricted right of the Client to specify investment objectives, guidelines, and/or conditions on the overall management of their account.

Associated persons or their immediate family members shall not buy or sell securities for their personal portfolio(s) where their decision is derived in whole or in part, by reason of the associated person's employment, unless the information is also available to the public.

No associated person of the Firm shall prefer his or her own interest to that of the advisory Client. Investment opportunities must be offered first to Clients before the Firm or associated persons may participate in such transactions.

The Firm and its associated persons generally may not purchase and sell securities being considered for, or held by Client accounts without pre-clearance from the Chief Compliance Officer.

The Firm and its employees generally may not participate in private placements or initial public offerings (IPOs) without pre-clearance from the Firm's Chief Compliance Officer.

The Firm requires that all individuals must act in accordance with all applicable federal and state regulations governing registered investment advisory practices.

Records will be maintained of all securities bought or sold by the Firm, associated persons of the Firm, and related entities. A qualified representative of the Firm will review these records on a regular basis.

Any individual not in observance of the above may be subject to disciplinary action, including termination.

The full text of the Firm's Code of Ethics is available to Clients upon request.

Participation or Interest in Client Transactions

The Firm or individuals associated with the Firm may buy or sell - for their personal account(s) - investment products identical to those recommended to Clients. It is the expressed policy of the Firm that no person employed by the Firm may purchase or sell any security prior to transactions implemented for an advisory account, therefore preventing such employees from benefiting from transactions placed on behalf of advisory accounts.

The Firm or the investment managers may recommend or use their discretion to effect a purchase or sale in securities of companies for which the Firm, the investment managers or their affiliates may act as a sponsor, adviser or investment manager, including Congress Large Cap Growth Fund, a mutual fund which is advised by Congress Asset Management, an affiliate of the Firm. In addition, the Firm or the investment managers may also recommend or use their discretion to effect a transaction in securities of companies (or securities of affiliates of such companies) in which the Firm, the investment managers or their affiliates or their personnel may have an ownership or management interest. In connection with such transactions, the Firm and, when applicable, the investment managers will also receive an advisory fee in its capacity as investment adviser or investment manager.

Brokerage Practices

Selecting Brokerage Firms and Custodians

The Firm does not have any affiliation with product sales firms. Specific custodian recommendations are made to Clients based on their need for such services. The Firm recommends custodians based on the proven integrity and financial responsibility of the Firm and the best execution of orders at reasonable commission rates.

Best Execution

The Firm reviews the execution of trades at the custodian on a periodic basis. The review requirements are documented in the Firm's *Compliance Manual*. Trading fees charged by the custodian is also reviewed on a quarterly basis. The Firm does not receive any portion of the trading fees.

In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer's services, including among others, the value of research provided, execution capability, commission rates, and responsiveness. Consistent with the foregoing, while

the Firm will seek competitive rates, it may not necessarily obtain the lowest possible commission rates for Client transactions.

Order Aggregation

Most trades are mutual funds or exchange-traded funds where trade aggregation does not garner any Client benefit.

Transactions for each Client generally will be effected independently, unless the Firm decides to purchase or sell the same securities for several Clients at approximately the same time. The Firm may (but is not obligated to) combine or “batch” such orders to obtain best execution, to negotiate more favorable commission rates, or to allocate equitably among the Firm’s Clients differences in prices and commissions or other transaction costs that might have been obtained had such orders been placed independently. Under this procedure, transactions will generally be averaged as to price and allocated among the Firm’s Clients pro rata to the purchase and sale orders placed for each Client on any given day. The Firm will not receive any additional compensation as a result of the aggregation of orders.

Review of Accounts

Periodic Reviews

For those Clients to whom the Firm provides investment management services, accounts are reviewed periodically (at least annually) by qualified representatives of the Firm. All Clients are advised that it remains their responsibility to notify the Firm of any changes to their investment objectives, time horizons, risk tolerance or financial situation. Arrangements for additional reviews are made on a case-by-case basis at the Client's request or as circumstances demand.

Review Triggers

Other conditions that may trigger a review are changes in the tax laws, new investment information, and changes in a Client's own situation.

Regular Reports

Clients receive (from either the Firm or the account custodian) monthly activity statements, quarterly performance reporting and year-end tax reporting. Additionally, depending on the program in which the Client is invested and the custodian selected, Clients may receive monthly activity statements.

Client Referrals and Other Compensation

Incoming Referrals

The Firm does not pay referral fees or any form of remuneration to other professionals when a prospect or Client is referred to the Firm.

Referrals Out

The Firm does not accept referral fees or any form of remuneration from other professionals when a prospect or Client is referred to the professional.

Other Compensation

The Firm may participate in programs sponsored by particular broker/dealers or custodians, whereby the Firm receives investment-related research, pricing information and market data, software and other technology that provides access to Client account data, compliance and/or practice management-related publications, seminars or consulting services, discounted and/or gratis attendance at conferences, meetings, and other events, marketing support, a financial contribution to client entertainment and/or educational seminars, and/or other products used by the Firm in furtherance of its investment advisory operations. The Firm's participation in such programs may raise a potential conflict of interest as the Firm may, although not required to, execute transactions or maintain assets for Clients through/with such broker/dealers or custodians. Clients will not pay more for investment transactions effected and/or assets maintained at any of these institutions as a result of this arrangement.

Custody

Account Statements

All assets are held at qualified custodians, which means the custodians provide account statements directly to clients at their address of record at least quarterly.

Performance Reports

Clients are urged to compare the account statements received directly from their custodians to the performance report statements provided by the Firm.

Investment Discretion

Discretionary Authority for Trading

The Client grants the Firm discretion. The Client may, however, place reasonable limitations on the Firm's discretion. For example, a Client may

specify that the percentage of their overall portfolio to be allocated to any one particular investment manager may not exceed a certain limit.

When the Firm receives discretionary authority from the Client, it is able to determine the brokers or dealers used to execute transactions in the Client's account. The Firm has the authority to negotiate with broker-dealers and/or custodians with respect to the commission rates to be paid by the Client. Brokers may include affiliates of the third-party investment managers selected by the Firm.

Voting Client Securities

Proxy Votes

The Firm does not vote Client proxies on securities. Clients are expected to vote their own proxies.

Class Actions

The Firm does not advise or act for Clients in any legal proceedings, including bankruptcies or class actions, involving securities held or previously held by the Account or the issuers of these securities

Financial Information

Financial Condition

The Firm does not have any financial impairment that will preclude the Firm from meeting contractual commitments to Clients.

A balance sheet is not required to be provided because the Firm does not serve as a custodian for Client funds or securities, and does not require prepayment of fees of more than \$1,200 per Client, and six months or more in advance.

Business Continuity Plan

General

The Firm has a Business Continuity Plan in place that provides detailed steps to mitigate and recover from the loss of office space, communications, services or key people.

Disasters

The Business Continuity Plan covers natural disasters such as snow storms, hurricanes, tornados, and flooding. The Plan covers man-made disasters such as loss of electrical power, loss of water pressure, fire, bomb threat,

nuclear emergency, chemical event, biological event, T-1 communications line outage, Internet outage, railway accident and aircraft accident. Electronic files are backed up daily and archived offsite.

In the event of a natural disaster, such as the loss of electrical power at the principal place of business of the Firm, the Firm will use its best efforts to ensure that its clients are timely informed of alternative methods of communicating with members of the Firm or directly with the Custodian. These communication methods may include the internet, email, voicemail, as well as prior written notification to clients.

Information Security Program

Information Security

The Firm maintains an information security program to reduce the risk that your personal and confidential information may be breached.

Privacy Notice

The Firm is committed to maintaining the confidentiality, integrity and security of the personal information that is entrusted to us.

The categories of nonpublic information that The Firm collects from you may include information about your personal finances, information about your health to the extent that it is needed for the financial planning process, information about transactions between you and third parties. The Firm will use this information to help you meet your personal financial goals.

With your permission, the Firm will disclose limited information to attorneys and accountants with whom you have established a relationship. You may opt out from our sharing information with these nonaffiliated third parties by notifying us at any time by telephone, mail, fax, email, or in person. With your permission, the Firm may share a limited amount of information about you with your brokerage firm in order to execute securities transactions on your behalf.

The Firm maintains a secure office to ensure that your information is not placed at unreasonable risk. The Firm employs a firewall barrier, secure data encryption techniques and authentication procedures in our computer environment.

The Firm does not provide your personal information to mailing list vendors or solicitors. The Firm requires strict confidentiality in our agreements with unaffiliated third parties that require access to your personal information, including financial service companies, consultants, and auditors. Federal and state securities regulators may review our Company records and your personal records as permitted by law.

Personally identifiable information about you will be maintained while you are a Client, and for the required period thereafter that records are required to be maintained by federal and state securities laws. After that time, information may be destroyed.

The Firm will notify you in advance if our privacy policy is expected to change. The Firm is required by law to deliver this *Privacy Notice* to you annually, in writing.

Brochure Supplement (Part 2B of Form ADV)

Education and Business Standards

The Firm requires that advisors in its employ have a bachelor's degree and further coursework demonstrating knowledge of financial planning and tax planning. Additionally, advisors must have work experience that demonstrates their aptitude for financial planning and investment management.

Massachusetts law (Section 203A) requires advisors to disclose information on disciplinary history and the registration of the adviser and its associated persons. This information may be obtained via the U.S. Securities and Exchange Commission public disclosure website at www.sec.gov/checkoutbrokersandadvisers, by phone at (202) 942-8090 or the Massachusetts Securities Division, One Ashburton Place, 17th Floor, Boston, Massachusetts 02108.

Professional Certifications

Employees have earned certifications and credentials that are required to be explained in further detail.

Chartered Financial Analyst (CFA): Chartered Financial Analysts are licensed by the CFA Institute to use the CFA mark. CFA certification requirements:

- Hold a bachelor's degree from an accredited institution or have equivalent education or work experience.
- Successful completion of all three exam levels of the CFA Program.
- Have 48 months of acceptable professional work experience in the investment decision-making process.
- Fulfill society requirements, which vary by society. Unless you are upgrading from affiliate membership, all societies require two sponsor statements as part of each application; these are submitted online by your sponsors.
- Agree to adhere to and sign the Member's Agreement, a Professional Conduct Statement, and any additional documentation requested by CFA Institute.

The CERTIFIED FINANCIAL PLANNER[™], CFP[®] and federally registered CFP (with flame design) marks (collectively, the “CFP[®] marks”) are

professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. ("CFP Board").

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with Clients. Currently, more than 62,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor's Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and Client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics – Agree to be bound by CFP Board's *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- Ethics – Renew an agreement to be bound by the *Standards of Professional Conduct*. The *Standards* prominently require that CFP®

professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their Clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

PAUL A. LONERGAN

Born 1967

Educational Background:

- Bachelor of Arts, Communication, University of Massachusetts Amherst, 1990
- University of Pennsylvania, 1999 - 2000

Business Experience:

- President, Congress Wealth Management, LLC (March 2009 - Present)
- President, Congress Trust, N.A. (March 2007 – March 2009)
- Senior Vice President, SEI Investments (March 1997 – March 2007)

Additional Compensation: None

Supervision:

Mr. Lonergan is the President of the Firm. His activities are supervised by the Board of Directors of the Firm. Alfred A. Lagan is the Chairman of the Board and a member of the Investment Oversight Committee of the Firm.

Mr. Lagan's contact information:
(617) 428-7600
alagan@congresswealth.com

Arbitration Claims: None

Self-Regulatory Organization or Administrative Proceeding: None

Bankruptcy Petition: None

KENNETH R. ZANNONI, CFP

Born 1974

Educational Background:

- Bridgewater State University, 1992 - 1994
- Bachelor's of Science, Finance, University of Massachusetts, Lowell, 1997

Business Experience:

- Senior Vice President, Congress Wealth Management, LLC (March 2009 - Present)
- Senior Vice President, Congress Trust, N.A. (April 2008 – March 2009)
- Vice President, Fidelity Brokerage Services (May 1999 – April 2008)

Additional Compensation: None

Supervision:

Mr. Zannoni is supervised by Paul Lonergan, the President and Chief Compliance Officer of the Firm. Mr. Lonergan reviews Mr. Zannoni's work through frequent office interactions as well as remote interactions. Mr. Lonergan also reviews Mr. Zannoni's activities through our Client relationship management system.

Mr. Lonergan's contact information:
(617) 428-7600
plonergan@congresswealth.com

Arbitration Claims: None

Self-Regulatory Organization or Administrative Proceeding: None

Bankruptcy Petition: None

PETER C. ANDERSEN, CFA

Born 1954

Educational Background:

- Bachelor's of Science, Physics/Math, Northeastern University, 1976
- Master's of Science, Physics, Yale University, 1978
- Master's of Public Administration, Finance, Harvard, 1993

Business Experience:

- Senior Vice President, Congress Wealth Management, LLC (March 2009 - Present)
- Senior Vice President, Congress Asset Management, LLC (July 2008 – Present)
- Senior Vice President, Dremen Value Asset Management, LLC (October 2006 – July 2008)
- Senior Vice President, Congress Asset Management, LLC (October 2003 – October 2006)

Additional Compensation: None

Supervision:

Mr. Andersen is supervised by Paul Lonergan, the President and Chief Compliance Officer of the Firm. Mr. Lonergan reviews Mr. Andersen's work through frequent office interactions as well as remote interactions. Mr. Lonergan also reviews Mr. Andersen's activities through our Client relationship management system.

Mr. Lonergan's contact information:
(617) 428-7600
plonergan@congresswealth.com

Other Business Activities:

Mr. Andersen is also associated with Congress Asset Management, LLC, an investment adviser registered with the Securities and Exchange Commission (CRD No. 105161; SEC No. 801-23386) and an affiliate of the Firm. Mr. Andersen is a Chair of the All Cap Opportunity Investment Policy Committee and a member of the Investment Oversight Committee of Congress Asset Management. He manages portfolios for institutional and private clients of Congress Asset Management.

Arbitration Claims: None

Self-Regulatory Organization or Administrative Proceeding: None

Bankruptcy Petition: None

BRIAN C. FOLEY, JD, CFP

Born 1973

Educational Background:

- Bachelor's of Arts, History, Stonehill College, 1995
- Juris Doctorate, Boston College Law School, 2004

Business Experience:

- Financial Counselor, Congress Wealth Management, LLC (January 2011 - Present)
- Attorney / Financial Planner, Law Offices of Brian C Foley (September 2006 - Present)
- Owner / Financial Planner, BCF Law Group, LLC (September 2006 - Present)
- Financial Counselor, The Colony Group (November 2004 - September 2006)

Additional Compensation: None

Supervision:

Mr. Foley is supervised by Paul Lonergan, the President and Chief Compliance Officer of the Firm. Mr. Lonergan reviews Mr. Foley's work through frequent office interactions as well as remote interactions. Mr. Lonergan also reviews Mr. Foley's activities through our Client relationship management system.

Mr. Lonergan's contact information:
(617) 428-7600
plonergan@congresswealth.com

Other Business Activities:

Mr. Foley is also the sole owner of an investment adviser registered with the Commonwealth of Massachusetts, BCF Law Group, LLC (CRD # 147174). BCF Law Group, LLC specializes in financial planning and managing client portfolios. Mr. Foley also is a licensed insurance agent in the Commonwealth of Massachusetts. Further, Mr. Foley is an attorney licensed to practice in the Commonwealth of Massachusetts and does so practice through his firm, the Law Office of Brian C. Foley. Mr. Foley devotes approximately 50% of his time to such other business activities.

Arbitration Claims: None

Self-Regulatory Organization or Administrative Proceeding: None

Bankruptcy Petition: None