

DISCLOSURE BROCHURE

April 27, 2012

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This Disclosure Brochure provides information about the qualifications and business practices of SVA Plumb Wealth Management, LLC. If you have any questions about the contents of this Disclosure Brochure, please contact Connie M. Redman, Chief Compliance Officer at (608) 826-2763 or e-mail her at redmanc@svaplumb.com. The information in this Disclosure Brochure has not been approved or verified by the United States Securities and Exchange Commission (SEC) or by any state securities authority.

SVA Plumb Wealth Management, LLC is a Registered Investment Adviser. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information for you to determine if you should hire or retain an Adviser.

Additional information about SVA Plumb Wealth Management, LLC also is available on the SEC's website at www.adviserinfo.sec.gov.

ITEM 2 – Material Changes

Material Changes: SVA Plumb Wealth Management, LLC has acquired substantially all of the assets and liabilities of, and is a successor to, the investment advisory business of SVA Wealth Management, Inc., a SEC-registered investment adviser. SVA Wealth Management, Inc. prepared and filed its most recent Disclosure Brochure dated August 29, 2011. The information set forth herein relates to the investment advisory business formerly operated by SVA Wealth Management, Inc. and currently operated by SVA Plumb Wealth Management, LLC.

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ITEM 4 – Advisory Business

INVESTMENT SUPERVISORY SERVICES

SVA Plumb Wealth Management, LLC, (SVA PWM), is a Registered Investment Adviser with the U.S. Securities and Exchange Commission (SEC) under the Investment Advisers Act of 1940, effective December 9, 2011.

On March 1, 2011, SVA Wealth Management, Inc., reorganized and changed their name to SVA Plumb Wealth Management, LLC. SVA PWM was the successor to SVA WM's advisory business. SVA Wealth Management, Inc., the predecessor to SVA Plumb Wealth Management, LLC, was originally founded as SVA Planners, Inc. in 1987. In January 2007, they became SVA Wealth Management, Inc.

SVA Plumb Wealth Management, LLC has a 100% non-voting equity interest in Wisconsin Capital Management, LLC (WisCap). SVA Plumb Wealth Management, LLC is 100% owned by SVA Plumb Financial, LLC. SVA Plumb Financial, LLC, is owned 66% by Diversified Services, Inc. (of Wisconsin DSW), 32% by TGP, Inc. (TGP), and 2% by Timothy R. O'Brien. Diversified Services of Wisconsin, Inc., is owned by numerous shareholders of SVA Certified Public Accountants, S.C. and TGP is 100% owned by Thomas G. Plumb.

SVA PWM provides asset management, financial planning, and investment consulting services. As a fee-only Adviser, we are able to make objective, unbiased recommendations on the client's behalf. We can evaluate an unlimited array of financial alternatives and recommend those services that best meet your financial goals and objectives.

We provide Investment Supervisory Services, defined as giving continuous advice to a client and/or making investments for a client, based on the individual needs, risk tolerance and return objectives for the client. We provide this service to individuals, pension and profit sharing plans, trusts, estates, charitable organizations, corporations and other business entities. Our individual clients include retirement plan participants whose retirement plan assets are managed on either a group or an individual basis. Generally, our clients allow us full discretion to make investments on their behalf within agreed-upon parameters, although we will consider a nondiscretionary arrangement under certain circumstances. Our services may apply only to assets directly managed by us, or in some cases may also include summary reporting and/or oversight of all investable assets of our clients, even if they are managed by other entities. While our Consultants and Wealth Managers strive to render their best judgments, it is your responsibility to ensure your understanding of the risks associated with any investment by asking questions when the need arises. There is no guarantee, either implied or expressed, that a client's investment objectives will be met and past performance is not an accurate predictor of future results.

COMPREHENSIVE FINANCIAL PLANNING SERVICES

SVA Plumb Wealth Management, LLC also provides advice in the form of a full financial plan. Clients purchasing this service will receive a written financial plan, providing the client with a detailed financial plan designed to achieve their stated financial goals and objectives. In general, the financial plan addresses the following areas of concern:

- Personal cash flow - income, outflows, and budgeting.
- Risk management - cash needs at death, income needs of surviving dependents, estate planning, disability income analysis and personal liability.
- Taxes - income tax considerations for past, current, and future years.
- Education funding - analysis and projections of future income needs to fund education expenses.
- Retirement - analysis of investment alternatives and their effect on a client's portfolio.
- Investments - analysis of risk tolerance and investment strategies and their effect on a client's portfolio.

Related documents supplied by the client are carefully reviewed, including a questionnaire completed by the client, and a written report is prepared. Should a client choose to implement the recommendations contained in the plan, SVA Plumb Wealth Management, LLC suggests the client work closely with his/her attorney, accountant, insurance agent and/or stock broker. Implementation of financial plan recommendations is entirely at the client's discretion.

Depending on the client's investment objectives, risk tolerance, and market opportunities, SVA Plumb Wealth Management, LLC supplements its equity investments with fixed income investments and other securities suitable for the client. Fixed income investments typically include investment grade bonds and government securities. Research shows that fixed income securities and other investments purchased with a similar research focused approach as used in our equity selection can augment an investor's returns and reduce portfolio volatility. Investments in client accounts may include the following:

- Equities/Stocks
- Fixed Income/Bonds
- Cash Equivalents/Money Market Funds
- Preferred stocks, convertible bonds and convertible preferred stocks
- Real Estate investment trusts (REITs), publicly traded master limited partnerships (MLPs), royalty trusts
- American Depositary Receipts (ADRs)
- Index Funds/ETFs
- Non-proprietary managed mutual funds
- Proprietary mutual funds
- Private placements, including hedge funds formed as partnerships or limited liability companies which invest in securities
- Options and warrants

LIMITED FINANCIAL PLANNING SERVICES

Clients can also receive financial planning and/or investment advice on a more limited basis. This may include advice on only an isolated area(s) of concern such as education funding, estate planning, retirement planning, or any other specific topic. SVA Plumb Wealth Management, LLC also provides specific consultation and administrative services regarding investment and financial concerns of the client. Our hourly fees for such services range from \$150 to \$250 per hour.

Clients may also receive any combination of the above-mentioned services.

INVESTMENT MANAGER SEARCH AND MONITORING SERVICES

If you are interested in investing in a separately-managed portfolio of securities and meet certain criteria, we may refer you to a Separate Account Management (SAM) firm. We currently use the services of Manning and Napier Advisors, Inc. ("Manning & Napier"), Schwab Institutional Managed Account Services ("Schwab MAS") and Lockwood Financial Services, Inc. ("Lockwood") for separate account management. The SAM firms assist us by providing background information, other advice about investment managers and their areas of specialization, and also prepare reports for use in monitoring the performance of client portfolios managed by these investment managers.

Manager search services begin with you identifying your investment objectives and manager selection criteria. Using the SAM firm's research services, we then present one or more investment management firms that we believe can satisfy your objectives. Generally, you will only have contact with us when selecting a manager and periodically thereafter in connection with reviewing the performance of the manager.

When using the services of SAM firms, we may either use manager research information prepared by the SAM firm which describes the histories, investment philosophies, risk factors, investment returns and investing time frames used by investment management firms, or we may conduct the manager search directly using research tools provided through the SAM firm's website and based on other information available. The SAM firms have varying account minimums and other client criteria. Investment managers for the SAM firms stand ready to provide management services to a client, provided the client's account size and other conditions meet the standards established by the manager and provided that the client's investment objectives are consistent with the manager's investment philosophy.

Once a client has selected a manager from those presented, SVA Plumb Wealth Management, LLC supplies the manager, Manning and Napier, Lockwood or Schwab MAS with information regarding the client's financial background and investment objectives to the extent such information is provided by the client. When SVA Plumb Wealth Management, LLC becomes aware of changes in a client's financial circumstances or objectives, this information is relayed to the client's manager's, Manning and Napier, Lockwood or Schwab MAS. Updated financial information about a client is not collected by SVA Plumb Wealth Management, LLC on a regular basis or given to a manager unless SVA Plumb Wealth Management, LLC is made aware of

changes by the client. Clients then enter into an advisory agreement directly with the manager, whereby the manager agrees to manage the client's account on a discretionary basis, in accordance with the objectives of the client.

Each client grants the manager complete and unlimited discretionary trading authority, so the manager can place the transaction orders at will, for a client's account. Each client has the opportunity to instruct the manager about investment restrictions that the client would like followed during the management of the client's account. There is no restriction on a client contacting the manager directly for other purposes. Each client's account is managed individually by a manager and is separate from other accounts managed by the manager. Each client receives a confirmation for each securities transaction placed by the manager, periodic custodian account statements, as well as quarterly performance review prepared by the manager, Manning and Napier, Lockwood or Schwab MAS.

SVA Plumb Wealth Management, LLC also provides periodic assistance in the evaluation of the manager's performance and, if necessary, recommends replacement of a manager when it deems necessary to do so. Clients grant SVA Plumb Wealth Management, LLC discretionary authority to change managers as it deems necessary. SVA Plumb Wealth Management, LLC generally does not recommend the replacement of a manager based on short-term performance results. In the event there is significant change in the manager's investment philosophy, loss of significant investment management personnel or a change in ownership, SVA Plumb Wealth Management, LLC will re-evaluate the manager to determine whether the manager has changed how the manager represented itself initially and then determine whether to recommend a manager change to a client or make a manager change itself.

NON-DISCRETIONARY INVESTMENT MANAGEMENT SERVICES

We occasionally provide investment advice, recommendations and non-discretionary asset management for some retirement plans and corporate clients who wish to retain management control and investment discretion on their investment accounts. In such cases, we may negotiate a flat fee arrangement. This fee is calculated based on a percentage of assets under management as of December 31 of each year, and is billed quarterly, in arrears.

ASSETS UNDER MANAGEMENT INFORMATION

SVA Plumb Wealth Management, LLC is compensated for providing investment advisory services by a percentage of assets under management, hourly charges and fixed fees. We provide continuous and supervisory and/or management services to securities portfolios.

As of December 31, 2011, SVA Plumb Wealth Management, LLC (as successor to SVA Wealth Management, Inc.) had the following assets under management and total number of accounts:

	U.S. Dollar Amount	Total Number of Accounts
Discretionary:	\$710,549,243	2,830
Non-Discretionary:	\$229,998,724	245

ITEM 5 – Fees and Compensation

FEES - INVESTMENT SUPERVISORY SERVICES

Fees are payable quarterly, in arrears, based upon the total market value of assets under management on the last day of each quarter and based upon the following schedule:

	<u>Assets under Management</u>	<u>Annual Fee*</u>
First	\$500,000	1.00%
Next	\$1,500,000	0.80%
Next	\$3,000,000	0.65%
Over	\$5,000,000	0.50%

*Subject to a minimum quarterly fee of \$375, or \$1,500 annually.

Since the inception of business, SVA Plumb Wealth Management, LLC. has had other fee schedules in effect which may provide for fees lower or higher, as the case may be, than those shown above. Therefore, some clients are paying higher or lower fees than those shown above. Assets of accounts which have a family or business relationship to each other may be aggregated for purposes of determining the percentage fee applicable to each account.

In those instances where services are provided to a group of retirement plan participants on a negotiated flat-fee basis, the fee rate is applied to the aggregate value of all accounts as of December 31 of each year. Each participant is then responsible for paying a pro-rata share of the fee quarterly based upon account value. Clients should be aware that such a formula could result in large increases in fees due to fund withdrawals and participant departure.

FEES - SERVICES BY AFFILIATES

When clients also use the accounting services of SVA Certified Public Accountants, S.C., an accounting firm affiliate, and have SVA Plumb Wealth Management, LLC pay for such services, annual asset-based fees for both management and accounting services will vary from the fee schedule shown above and generally range from .50% to 1.50% of the value of assets under management per annum. The fee is payable quarterly, in arrears, as described above. This combined service fee is negotiable and thus may vary from client to client.

The fees paid to SVA Plumb Wealth Management, LLC and SVA Certified Public Accountants, S.C. are asset-based. From this asset based fee, SVA Plumb Wealth Management, LLC pays SVA Certified Public Accountants, S.C. an annual fee, which ranges from 0% to 100% for its services, depending upon the size of the account and the scope of services needed. A client may pay a higher or lower total annual fee, than the client would have paid, if billed separately for management and the accounting services relationship. The client(s) are also free to terminate the investment management services of SVA Plumb Wealth Management, LLC and continue with the accounting services relationship of SVA Certified Public Accountants, S.C.

Clients should be aware that when the accounting services of SVA Certified Public Accountants, S.C. are recommended, SVA Plumb Wealth Management, LLC and other individuals associated with SVA Plumb Wealth Management, LLC do not evaluate similar accounting or other services which may be available to the client from other providers. Furthermore, as accounting services or trustee services are provided by affiliates, SVA Plumb Wealth Management, LLC does not supervise, evaluate, or monitor those services at any time.

To the extent that accounting or trust services are provided by affiliates, SVA Plumb Wealth Management, LLC will communicate financial or other information about the client directly to those affiliates to the extent that such information is available to SVA Plumb Wealth Management, LLC. The affiliated service providers also contact the client directly to obtain initial and follow-up information from the client. There is no restriction on the ability of any client to contact or consult with affiliates performing accounting or trustee services.

In the event that a client's portfolio includes shares of the investment company managed by Wisconsin Capital Management, LLC (WisCap), it creates a conflict of interest for SVA Plumb Wealth Management, LLC. The value of such shares of the funds is not included in the fee calculation. For ERISA accounts, SVA PWM may recommend or purchase the Plumb Funds, however, no investment management fees will be paid based on the value of account in such Funds in order to comply with the requirements of the Employee Retirement Income Security Act of 1974.

FEES - COMPREHENSIVE FINANCIAL PLANNING SERVICES

Fees for financial planning services and the preparation of a full financial plan are individually negotiated and subject to a minimum fee of \$1,500.

FEES - LIMITED PLANNING SERVICES

From time to time, SVA Plumb Wealth Management, LLC may furnish investment advice through consultations to persons who do not wish to receive a full comprehensive financial plan, but who desire to have SVA Plumb Wealth Management, LLC consult with them regarding investment matters. SVA Plumb Wealth Management, LLC charges an hourly fee of \$150 to \$250 per hour, with a \$1,500 minimum fee for an initial consultation and follow-up summary.

FEES - INVESTMENT ONLY ACCOUNT

If a client is unable to reach the \$150,000 minimum account size, SVA Plumb Wealth Management, LLC will set up an "investment only" account on the client's behalf, which has a \$1,500 implementation fee, and an annual asset management fee equal to the greater of \$500 or 1.25% of assets under management.

FEES - MANAGER SELECTION AND MONITORING SERVICES

Manning & Napier Advisory Advantage Corporation collects an asset-based fee, which varies by the dollar value of a client's account and/or types of securities in an account (equity, international or fixed income). Manning & Napier's annual asset-based fee begins at a maximum of 1.25% for accounts containing equity securities, 1% for accounts with an international objective, and at .4% for accounts that contain primarily fixed income securities.

Such fees are billed quarterly, based upon the total market value of assets under management, on the last day of each quarter. From this fee, Manning & Napier pays the client's manager its fee and processes all transactions without charging clients per transaction commissions. Clients also pay SVA Plumb Wealth Management, LLC its asset-based investment management fee, as set forth in the fee schedule above. Such fees are billed quarterly, in arrears, based upon the total market value of assets under management on the last day of each quarter. Manning & Napier uses the transaction execution and custodial services of its affiliate, Schwab Institutional.

Lockwood collects an asset-based fee which varies by the dollar value of a client's account, type of securities in an account (equity or fixed income) and whether transaction commissions are covered by the fee. Lockwood's annual asset-based fees usually range from 1% to 2%. Such fees are billed quarterly, in advance, based upon the total market value of assets under management on the last day of each quarter.

The fee covers SVA Plumb Wealth Management, LLC's fee, the manager's fee, and Lockwood's fee. If the transaction and custodial services of Pershing are used, the total annual asset-based fee is higher.

Schwab Institutional Managed Account Services collects an asset-based fee, which varies by the dollar value of a client's account, types of securities in an account (equity or fixed income) and whether transaction commissions are covered by the fee. Schwab MAS' annual asset-based fee begins at a maximum of 1% for accounts containing equity securities and at .70% for accounts which contain primarily fixed income securities. From this fee, Schwab pays the client's manager its fee and processes all securities transactions without charging clients per transaction commissions. Clients also pay SVA Plumb Wealth Management, LLC its asset-based investment management fee, as set forth in the fee schedule above. Such fees are billed quarterly, in arrears, based upon the total market value of assets under management on the last day each quarter.

Client should be aware that the advisory fees charged by SVA Plumb Wealth Management, LLC and the client's manager (either Manning & Napier, Wisconsin Capital Management, LLC, Lockwood or Schwab MAS), when combined, may be higher or lower than those charged by other management firms.

FEES - MISCELLANEOUS

Advisory agreements may be terminated by either party upon written notice to the other. In the event of termination, since fees are paid in arrears, the fees are calculated on a pro-rata basis from the end of the last completed quarter to the date of termination and are automatically deducted from your account.

All fees paid to SVA Plumb Wealth Management, LLC are separate from the expenses charged by mutual fund companies to shareholders of mutual fund shares. These expenses include advisory fees, which are deducted from the fund's reported performance. Depending on the fund, a client may be able to invest directly in a fund without incurring any sales or advisory fees. A complete explanation of expenses charged by the mutual fund companies is contained in each mutual fund prospectus.

The specific manner in which fees are charged by SVA Plumb Wealth Management, LLC is established in a client's written agreement with SVA Plumb Wealth Management, LLC. SVA Plumb Wealth Management, LLC will bill its fees in arrears on a quarterly basis. Accounts terminated during a calendar quarter will be charged a pro-rated fee. Upon termination of any account, any earned, unpaid fees will be due and payable. The client has the right to terminate an agreement without penalty within five business days after entering into the agreement.

SVA Plumb Wealth Management, LLC's fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which shall be incurred by the client. Clients may incur certain charges imposed by custodians, brokers, third party investment and other third parties such as fees charged by managers, custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual funds and exchange traded funds also charge internal management fees, which are disclosed in a fund's prospectus.

Such charges, fees and commissions are exclusive of and in addition to SVA Plumb Wealth Management, LLC's fee, and SVA Plumb Wealth Management, LLC shall not receive any portion of these commissions, fees, and costs.

INVESTMENT OR BROKERAGE DISCRETION

SVA Plumb Wealth Management, LLC retains a limited power of attorney on each of its managed accounts. This authorizes us to determine, without obtaining your specific consent, the securities and the amount of securities to be bought and sold. In making these buy and sell decisions, we follow general guidelines established by you which may include instructions to have us refrain from purchasing certain securities; e.g. socially responsible investing.

SVA Plumb Wealth Management, LLC, when providing manager search and monitoring services, is granted discretion by a client to change a client's investment manager, without prior client permission, when it deems it appropriate to do so.

ITEM 6 – Performance-Based Fees and Side-By-Side Management

SVA Plumb Wealth Management, LLC does not charge any performance-based fees (fees based on a share of capital gains or capital appreciation of the assets of a client).

ITEM 7 – Types of Clients

We provide portfolio management services to individuals, high net worth individuals, banking and/or thrift institutions, investment companies, including mutual funds, pension and profit sharing plans, trusts, estates, charitable organizations, corporations and other business entities, as well as state and/or municipal government entities.

ITEM 8 – Methods of Analysis, Investment Strategies and Risk of Loss

Our financial professionals use fundamental, technical and cyclical methods to analyze the investment vehicles we recommend to our clients. We obtain our research and information from a variety of sources, including financial newspapers and magazines; research materials prepared by third parties; corporate rating services; and information provided by investment companies and public entities, such as annual reports, prospectuses, press releases and SEC filings. We encourage a long-term investment strategy to our clients.

The financial professional will design a portfolio suitable for the client based upon an understanding of the client's current circumstances. The suitability of the investments may be determined by guidelines or directives given by the client, questionnaires completed by the client, correspondence or other documentation provided to us by the client. Past performance is not necessarily indicative of future results, while investing in securities involves risk of loss that clients should be prepared to bear.

Investment Process

SVA Plumb Wealth Management, LLC's has an investment committee which meets monthly and a research sub-committee which meets weekly. The committee consists of four senior members, which include CFAs and PhDs, as well as three dedicated support members with MBAs and relevant investment experience.

Models are created looking at diversification and how the individual components of the model will compliment the overall model's objective. We select funds from 10,000+ funds available on the Charles Schwab Trust Company and Institutional trading platforms.

SVA Plumb Wealth Management, LLC uses six different quantitative tools to research investment options, which include: Morningstar, MPI Stylus, Fiduciary Analytics, Klein

Decisions, Bloomberg and Fasttrack. We also monitor various academic and industry publications to identify trends and new products.

We have developed an Investment Management Index. The goal of this index is to develop a weighted score for every fund and help narrow the funds to review more closely.

The financial professionals work closely with their clients to develop portfolios suitable to meet the clients' objectives. Clients consult with their portfolio manager who will work through a logical investment process to develop and maintain investment portfolios. Together, the client and financial professionals define goals and objectives as well as determine the client's comfort with various levels of market volatility and asset quality.

Once the basic structure is determined, the portfolio manager will formalize it in an Investment Policy Statement (IPS). The financial professional then designs an individualized portfolio to fit that client's goals. The financial professional will continue to monitor the investments and meet with clients to review the portfolio and to determine whether changes are necessary or advisable.

Investment Strategies for Individual Securities

SVA Plumb Wealth Management, LLC seeks to invest in a diversified portfolio of companies that meet its investment criteria. SVA Plumb Wealth Management, LLC uses a value-based investment strategy, seeking to identify companies whose stocks are trading at substantial discounts to SVA Plumb Wealth Management, LLC's estimates of the companies' underlying value. SVA Plumb Wealth Management, LLC estimates intrinsic values based on rigorous fundamental analysis that includes analysis of the firm's balance sheet, cash-flow and income statements, and beliefs about the competitive environment, product sustainability, market power, and the quality of the firm's management. SVA Plumb Wealth Management, LLC couples its fundamental work with an analysis of the structural trends faced by the industry at both a micro and macro level. This is because even the strongest fundamental stories can be influenced by strong macro trends. SVA Plumb Wealth Management, LLC typically invests in the securities of US companies, but may also invest in foreign companies, usually through the purchase of American Depositary Receipts (ADR's) and foreign companies that are dual listed on US stock exchanges.

Depending on the client's investment objectives, risk tolerance, and market opportunities, SVA Plumb Wealth Management, LLC supplements its equity investments with fixed income investments and other securities suitable for the client. Fixed income investments typically include investment grade bonds and government securities. Research shows that fixed income securities and other investments purchased with a similar research focused approach as used in our equity selection can augment an investor's returns and reduce portfolio volatility. Investments in client accounts may include the following:

- Equities / Stocks
- Fixed Income / Bonds
- Cash Equivalents / Money Market Funds
- Preferred stocks, convertible bonds, and convertible preferred stocks
- Real estate investment trusts (REITs), publicly traded master limited partnerships (MLPs), royalty trusts
- American Depositary Receipts
- Index Funds/ ETFs
- Non-proprietary managed mutual funds
- Proprietary Mutual Funds
- Private Placements, including hedge funds formed as partnerships or limited liability companies which invest in securities
- Options and warrants

SVA Plumb Wealth Management, LLC is not a hedge fund and does not short securities.

As part of the client's asset management plan, SVA Plumb Wealth Management, LLC strategizes to lessen the potential tax exposure through asset allocation and selection. Client's specific investments depend on such factors as the client's particular tax situation, risk tolerance, time horizon, and account size. SVA Plumb Wealth Management, LLC generally seeks to purchase securities with a long-term investment horizon.

Our selection strategies for individual securities:

Buy strategy indicators:

- Favorable market/economic conditions for industry
- Strong balance sheets with high cash flows which can be an indicator of a company's ability to self fund new projects
- Experienced & capable management team
- Market at discount to our proprietary estimates of value

Sell strategy indicators:

- Increase in market value
- Potential catalyst for recovery is no longer evident
- Deterioration of fundamentals not yet reflected in market price
- More compelling alternatives exist with better quality or larger discount to value

Risk of Loss

SVA Plumb Wealth Management, LLC's approach to investment management emphasizes global diversification to manage risk. Diversification includes geographic concentration, investment style, capitalization of underlying investments, as well as the maturity credit quality and geographic exposure to income funds. SVA Plumb Wealth Management, LLC's investments are subject to risks, including the possible loss of some or all of the principal amount invested.

There can be no assurance that SVA Plumb Wealth Management, LLC will be successful in meeting its investment objective. SVA Plumb Wealth Management, LLC's investments are also subject to the following additional risks:

Market Risk. The market value of a security may decline due to general market conditions that are not specifically related to a particular company or because of factors that affect general economic conditions of the market as a whole.

Individual Security Selection Risk. Securities selected as portfolio investments for our clients may decline due to events unique to the individual security. Such events include, but are not limited to, changes in a company's business or credit outlook, its geographic exposure, events at competitor companies and changes in government policy or regulatory environment.

Sector Risk. Sector risk is the possibility that securities within the same industry will decline in price due to sector-specific market or economic developments. Government regulation or technological changes often influence specific industry characteristics and profitability. Although SVA Plumb Wealth Management, LLC seeks to invest in a diversified portfolio of securities, it is often the case that the company finds numerous attractive investments within a particular industry sector. In such cases, SVA Plumb Wealth Management, LLC may choose to overweight a particular sector, relative to the weightings in the S&P 500. Such overweighting exposes the portfolios to risks specific to that industry that may not be correlated with the overall market.

Foreign Securities. Although SVA Plumb Wealth Management, LLC invests primarily in the securities of U.S. issuers, it may from time to time invest in foreign securities. To the extent SVA Plumb Wealth Management, LLC invests in foreign securities, such investments will be subject to special risks, including exposure to currency fluctuations, less liquidity, less developed or less efficient trading markets, lack of comprehensive company information, political instability and differing auditing and legal standards.

ITEM 9 – Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to the client's evaluation of SVA Plumb Wealth Management, LLC or the integrity of SVA Plumb Wealth Management, LLC's management. SVA Plumb Wealth Management, LLC has no information applicable to this Item.

ITEM 10 – Other Financial Industry Activities and Affiliations

SVA Plumb Wealth Management, LLC has a 100% non-voting equity interest in Wisconsin Capital Management, LLC (WisCap). SVA Plumb Wealth Management, LLC is 100% owned by SVA Plumb Financial, LLC. SVA Plumb Financial, LLC, is owned 66% by Diversified Services of Wisconsin, Inc. (DSW), 32% by TGP, Inc. (TGP), and 2% by Timothy R. O'Brien. Diversified Services of Wisconsin, Inc., is owned by numerous shareholders of SVA Certified Public Accountants, S.C. and TGP is 100% owned by Thomas G. Plumb.

In addition, we may recommend The Plumb Funds, Inc. shares, which may be sold by the registered representatives of SVA Plumb Wealth Management LLC's affiliated advisory firm, Wisconsin Capital Management, LLC, who are licensed with WisCap's affiliated broker dealer and distributor, Quasar Distributors, LLC.

Investment Adviser Representatives of Wisconsin Capital Management, LLC, may also be licensed Investment Adviser Representatives of SVA Plumb Wealth Management, LLC.

The accounting services provided by SVA Certified Public Accountants, S.C. are separate and distinct from the investment advisory services provided by SVA Plumb Wealth Management, LLC.

SVA Plumb Wealth Management, LLC may recommend the use of SVA Certified Public Accountants, S.C., an affiliate, to clients in need of accounting services. Except as described below, fees for such accounting services are generally separate and distinct from the advisory fees charged by SVA Plumb Wealth Management, LLC and paid directly to SVA Certified Public Accountants, S.C. by the client. No client of SVA Plumb Wealth Management, LLC is obligated to use SVA Certified Public Accountants, S.C. for any accounting services.

Conversely, SVA Certified Public Accountants, S.C. may recommend the use of SVA Plumb Wealth Management, LLC for clients in need of investment advice. Fees for any such investment advisory services are separate and distinct from any fees charged by SVA Certified Public Accountants, S.C. No client of SVA Certified Public Accountants, S.C. is obligated to use SVA Plumb Wealth Management, LLC for investment advisory services.

We have entered into an Agreement with SVA Certified Public Accountants, S.C. for the performance of accounting, income tax and consulting-related services for some of our clients. We have agreed to pay SVA Certified Public Accountants, S.C. an asset-based fee for its accounting services which ranges between 0% and 100% per annum, depending on the size of the account and scope of needed services. Clients should be aware that they may be able to obtain comparable investment management and accounting services from these affiliates or from unaffiliated organizations at fees that, if billed separately, may be higher or lower than the total asset-based fee we charge. We have a conflict of interest when we recommend SVA Certified Public Accountants, S.C. to our clients because our affiliate will receive compensation for its services. Clients should also be aware that when SVA Certified Public Accountants, S.C. provides accounting services, it is in a position to control the amount of its net service revenue from its share of the asset-based fee by limiting its expenses. It therefore has a conflict of interest in the arrangement when determining the amount of time to spend on client accounting projects, the scope of those projects, and the amount of expense to show on its internal accounting records.

SVA Plumb Wealth Management, LLC may recommend the use of SVA Plumb Trust Company, LLC to act as trustee for clients of SVA Plumb Wealth Management, LLC. SVA Plumb Trust Company offers securities custody and administrative services to clients of their affiliates. No

client of SVA Plumb Wealth Management, LLC, is obligated to use SVA Plumb Trust Company, LLC.

SVA Plumb Wealth Management, LLC has entered into an Agreement with SVA Plumb Trust Company, LLC to perform investment management and consulting related services. If a client elects to use SVA Plumb Trust Company, LLC, SVA Plumb Wealth Management, LLC will be compensated by the Trust Company for the investment advisory services provided, at the amount of fifty percent (50%) of the trust fee billed and collected by the Trust Company to its clients.

Thus, because of the potential revenue flow to an affiliate, the trustee has a conflict of interest in recommending affiliated entities for these services. Clients may obtain comparable trustee, investment management and accounting services from unaffiliated individuals and organizations at fees which may be higher or lower than the fees charged by SVA Plumb Trust Company, LLC, SVA Certified Public Accountants, S.C., and/or SVA Plumb Wealth Management, LLC.

SVA Certified Public Accountants, S.C., SVA Plumb Trust Company, LLC and each client indemnifies SVA Plumb Wealth Management, LLC for any loss, liability or expense associated with all services provided by SVA Certified Public Accountants, S.C. or SVA Plumb Trust Company, LLC.

SVA Plumb Retirement Plan Services, LLC is wholly owned by SVA Plumb Wealth Management, LLC and does not provide investment advice at any time or have access to confidential investment advice, prior to that advice being provided to a client. SVA Plumb Retirement Plan Services, LLC assists clients in selecting the appropriate retirement plan for their business and is generally responsible for, on behalf of its plan clients, data entry, accounting, recordkeeping and assisting the plan in its compliance obligations with applicable government regulations.

SVA Plumb Wealth Management, LLC will recommend SVA Plumb Retirement Plan Services, LLC to its business clients that wish to create a retirement plan for their employees. We believe that the use of SVA Plumb Retirement Plan Services, LLC is a convenient means of obtaining efficient reporting services for retirement plans. SVA Plumb Retirement Plan Services, LLC has entered into an Agreement with Schwab to receive payment of their fees.

We may recommend the use of SVA Financial Services, LLC, an affiliate, to clients who have a need for insurance advice or products. SVA Financial Services, LLC, through third party insurance providers, offers a wide variety of insurance products and earns commissions when those products are purchased. SVA Financial Services, LLC is also a limited securities broker-dealer, member of FINRA and SIPC. We have a conflict of interest when we recommend the insurance services of SVA Financial Services, LLC since SVA Financial Services, LLC will receive commissions if a recommendation is followed.

As part of its fiduciary duties to clients, SVA Plumb Wealth Management, LLC, endeavors, at all times, to put the interests of its clients first. Clients should be aware, however, that the receipt

of economic benefits by SVA Plumb Wealth Management, LLC, or its related persons in and of itself creates a potential conflict of interest.

Our employees and the employees of our affiliates are evaluated annually. The employee's efforts to obtain new business are a factor considered in their performance evaluation. There is an incentive for individual employees, to recommend the investment management and accounting services of affiliates, rather than refer clients to unaffiliated providers of these services.

ITEM 11 – Code of Ethics

SVA Plumb Wealth Management, LLC or individuals associated with SVA Plumb Wealth Management, LLC may buy or sell securities identical to those recommended to clients for their personal accounts. It is the express policy of SVA Plumb Wealth Management, LLC that no person employed by SVA Plumb Wealth Management, LLC may purchase or sell any security prior to a transaction being implemented for an advisory account and, therefore, preventing such employees from benefiting from transactions placed on behalf of advisory accounts.

SVA Plumb Wealth Management, LLC or any related person may have an interest or position in a certain security which may also be recommended to a client. As these situations may present a conflict of interest, SVA Plumb Wealth Management, LLC has established a Code of Ethics which includes the following restrictions in order to ensure it meets its fiduciary responsibilities:

- A director, officer or employee of SVA Plumb Wealth Management, LLC shall not buy or sell securities for their personal portfolios when their decision is substantially derived, in whole or in part, by reason of his or her employment unless the information is also available to the investing public on reasonable inquiry. No person of SVA Plumb Wealth Management, LLC shall prefer his or her own interest to that of the advisory client.
- SVA Plumb Wealth Management, LLC requires that its directors, officers, and employees must act in accordance with all applicable federal and state regulations governing registered investment advisers. Any individual not in compliance with said regulations may be subject to termination. SVA Plumb Wealth Management, LLC, maintains a list of all transactions for any person associated with the advisory practice and with access to advisory recommendations. These holdings are reviewed on a regular basis by the Chief Compliance Officer of SVA Plumb Wealth Management, LLC.

Clients of SVA Plumb Wealth Management, LLC, retain the unrestricted right to decline to implement any advice rendered, except in situations where SVA Plumb Wealth Management, LLC, is granted discretionary authority of the client's account.

SVA Plumb Wealth Management, LLC has adopted a Code of Ethics for all supervised persons of the firm describing its high standard of business conduct, and fiduciary duty to its clients. The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, a prohibition of rumor mongering, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and personal

securities trading procedures, among other things. All supervised persons at SVA Plumb Wealth Management, LLC must acknowledge the terms of the Code of Ethics annually, or as amended.

SVA Plumb Wealth Management, LLC anticipates that, in appropriate circumstances, consistent with clients' investment objectives, it will cause accounts over which SVA Plumb Wealth Management, LLC has management authority to effect, and will recommend to investment advisory clients or prospective clients, the purchase or sale of securities in which SVA Plumb Wealth Management, LLC, its affiliates and/or clients, directly or indirectly, have a position of interest.

SVA Plumb Wealth Management, LLC's employees and persons associated with SVA Plumb Wealth Management, LLC are required to follow SVA Plumb Wealth Management, LLC's Code of Ethics. Subject to satisfying this policy and applicable laws, officers, directors and employees of SVA Plumb Wealth Management, LLC and its affiliates may trade for their own accounts in securities which are recommended to and/or purchased for SVA Plumb Wealth Management, LLC's clients.

The Code of Ethics is designed to assure that the personal securities transactions, activities and interests of the employees of SVA Plumb Wealth Management, LLC will not interfere with (i) making decisions in the best interest of advisory clients and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts. Under the Code, certain classes of securities have been designated as exempt transactions, based upon a determination that these would materially not interfere with the best interest of SVA Plumb Wealth Management, LLC's clients. In addition, the Code of Ethics requires pre-clearance of many transactions, and restricts trading in close proximity to client trading activity. Nonetheless, because the Code of Ethics in some circumstances would permit employees to invest in the same securities as clients, there is a possibility that employees might benefit from market activity by a client in a security held by an employee. Employee trading is continually monitored under the Code of Ethics to reasonably prevent conflicts of interest between SVA Plumb Wealth Management, LLC and its clients.

Certain affiliated accounts may trade in the same securities with client accounts on an aggregated basis when consistent with SVA Plumb Wealth Management, LLC's obligation of best execution. In such circumstances, the affiliated and client accounts will share commission costs equally and receive securities at a total average price. SVA Plumb Wealth Management, LLC will retain records of the trade order (specifying each participating account) and its allocation, which will be completed prior to the entry of the aggregated order. Completed orders will be allocated as specified in the initial trade order. Partially filled orders will be allocated on a pro-rata basis. Any exceptions will be explained on the Order.

SVA Plumb Wealth Management, LLC's clients or prospective clients may request a copy of the firm's Code of Ethics by contacting Connie M. Redman, Chief Compliance Officer at (608) 826-2763 or by e-mail at redmanc@svaplumb.com.

It is SVA Plumb Wealth Management, LLC's policy that the firm will not effect any principal or agency cross securities transactions for client accounts.

When appropriate, client accounts may purchase from or sell to any other client account a security that is consistent with the account's investment objectives, policies, and limitations. Such trades are conducted pursuant to applicable rules, including Rule 17a-7 under the Investment Company Act of 1940 where applicable. These transactions may benefit a client account by providing greater investment flexibility, including the ability to invest or raise cash without incurring transaction costs. SVA Plumb Wealth Management, LLC, nor any related party receives any compensation in connection with such transactions..

When SVA Plumb Wealth Management, LLC arranges a cross trade between two of its discretionary client accounts (e.g.; one account sells and the other purchases a security) and does not receive any compensation, directly or indirectly, for effecting the transaction (i.e.; receives only its customary advisory fee) has effected a "cross transaction" rather than an "agency-cross transaction".

Principal transactions are generally defined as transactions where an adviser, acting as principal for its own account or the account of an affiliated broker-dealer, buys from or sells any security to any advisory client. A principal transaction may also be deemed to have occurred if a security is crossed between an affiliated hedge fund and another client account. An agency cross transaction is defined as a transaction where a person acts as an investment adviser in relation to a transaction in which the investment adviser, or any person controlled by or under common control with the investment adviser, acts as broker for both the advisory client and for another person on the other side of the transaction. Agency cross transactions may arise where an adviser is dually registered as a broker-dealer or has an affiliated broker-dealer.

ITEM 12 – Brokerage Practices

The primary consideration in SVA Plumb Wealth Management, LLC's selection of brokers and dealers is prompt and efficient execution of orders so that clients' total cost in each transaction is the most favorable and equitable under the circumstances. We select the broker-dealer to be used with the objective of negotiating a combination of the most favorable commission and the best price obtainable given the market conditions and the nature of the specific account. The specific factors considered in selecting a broker-dealer to effect client transactions include SVA Plumb Wealth Management, LLC's knowledge of negotiated commission rates currently available; other transaction costs such as settlement costs; the nature of the security being traded; the size of the transaction; the desired timing of the trade; the activities existing and expected in the market for the particular security; the execution, clearance and settlement capabilities of the broker-dealer; the dealer's securities inventory; and the financial stability of the broker-dealer.

SVA Plumb Wealth Management, LLC, may have a formal or informal arrangements or commitments to utilize research, research-related products and other services obtained from broker-dealers, or third parties, on a soft dollar commission basis.

The Chief Compliance Officer periodically monitors the firm's business relationships and advisory services to ensure no research services or products are being obtained on a soft dollar basis.

In the event of any change in the firm's Policy, any such change must be approved by Senior Management, and any soft dollar arrangements would only be allowed after appropriate reviews and approvals, disclosures, meeting regulatory requirements and maintaining proper records.

We may recommend that you establish brokerage accounts with Schwab Institutional, Schwab Retirement Plan Services or Charles Schwab Trust Company divisions of Charles Schwab & Company, Inc. (collectively referred hereinafter as "Schwab") to maintain custody of your assets and to effect trades for your accounts. We are independently owned and are not affiliated with Schwab. However, Schwab provides us with access to its institutional trading and custody services, which are typically not available to Schwab retail investors. These services generally are available to registered investment advisers on an unsolicited basis, at no charge to them as long as a total of at least \$10 million of the adviser's clients' account assets are maintained in accounts at Schwab, and are not otherwise contingent upon us committing to Schwab any specific amount of business (assets in custody or trading). Schwab's services include brokerage, custody, research, and access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment.

For our client accounts maintained in its custody, Schwab generally does not charge separately for custody, but is compensated by account holders through commissions or other transaction-related fees for securities trades that are executed through Schwab or that settle into Schwab accounts.

Schwab also makes available other products and services that benefit us, but may not benefit our clients' accounts. Some of these other products and services assist us in managing and administering your accounts. These include software and other technology that provide access to client account data (such as trade confirmations and account statements), facilitate trade execution, provide research, pricing information and other market data, facilitate payment of our fees from client accounts, assist with back-office functions, recordkeeping and client reporting. Many of these services generally may be used to service all or a substantial number of our accounts, including accounts not maintained at Schwab.

Schwab also makes available other services intended to help us manage and further develop our business enterprise. These services may include consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance and marketing. In addition, Schwab may make available, arrange and/or pay for these types of services rendered to us by independent third parties. Schwab may discount or waive fees it

would otherwise charge for some of these services or pay all or a part of the fees of a third party providing these services to us. While as a fiduciary, we endeavor to act in our clients' best interests. Our recommendation that our clients maintain their assets in accounts at Schwab may be based in part, on the benefit of the availability of some of the foregoing products and services and not solely on the nature, cost or quality of custody and brokerage services provided by Schwab, which may create a potential conflict of interest.

In addition to Schwab, in certain circumstances, we may recommend the account custody and transaction execution services of other firms, such as Fidelity Brokerage Services, LLC; Monumental Life Insurance Company/AEGON Insurance Group; Investor's Bank & Trust Company or Pershing, LLC. These firms, and firms affiliated with them, carry client accounts on their records, process client transactions ordered by us, provide software and computer access to us for review of client positions, and provide quotes and other data needed for the reports we prepare for clients. These services and products are provided to us at little or no cost. We believe that use of these firms is a convenient means of obtaining efficient transaction executions, account reference and reporting services for client account investment positions. However, receipt of such support services creates an inducement and conflict of interest for us since referring clients to any other firm may result in higher reporting and overhead costs.

SVA Plumb Wealth Management, LLC participates in the institutional adviser program ("the Program") offered by TD Ameritrade Institutional. TD Ameritrade Institutional is a division of TD Ameritrade Inc., member FINRA/SIPC/NFA ("TD Ameritrade"), an unaffiliated SEC registered broker/dealer and FINRA member. TD Ameritrade offers to independent investment advisers services which include custody of securities, trade execution, clearance and settlement of transactions. Adviser receives some benefits from TD Ameritrade through its participation in the Program.

As disclosed above, SVA PWM participates in TD Ameritrade's institutional adviser program and may recommend TD Ameritrade to Clients for custody and brokerage services. There is no direct link between SVA PWM's participation in the program and the investment advice it gives to its Clients, although SVA PWM receives economic benefits through its participation in the program that are typically not available to TD Ameritrade retail investors. These benefits include the following products and services (provided without cost or at a discount): receipt of duplicate Client statements and confirmations; research related products and tools; consulting services; access to a trading desk serving SVA PWM participants; access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to Client accounts); the ability to have advisory fees deducted directly from Client accounts; access to an electronic communications network for Client order entry and account information; access to mutual funds with no transaction fees and to certain institutional money managers; and discounts on compliance, marketing, research, technology, and practice management products or services provided to SVA PWM by third party vendors. TD Ameritrade may also have paid for business consulting and professional services received by Advisor's related persons. Some of the products and services made available by TD Ameritrade through the program may benefit SVA PWM but may not benefit its Client accounts. These products or

services may assist SVA PWM in managing and administering Client accounts, including accounts not maintained at TD Ameritrade. Other services made available by TD Ameritrade are intended to help SVA PWM manage and further develop its business enterprise. The benefits received by SVA PWM or its personnel through participation in the program do not depend on the amount of brokerage transactions directed to TD Ameritrade. As part of its fiduciary duties to clients, SVA PWM endeavors at all times to put the interests of its clients first. Clients should be aware, however, that the receipt of economic benefits by SVA PWM or its related persons in and of itself creates a potential conflict of interest and may indirectly influence SVA PWM's choice of TD Ameritrade for custody and brokerage services.

SVA Plumb Wealth Management, LLC considers a number of factors in selecting brokers and custodians at which to locate its client accounts, including, but not limited to, execution capability, experience and financial stability, reputation and the quality of services provided. In selecting TD AMERITRADE Institutional ("TD Ameritrade") as the broker and custodian for certain of its current and future client accounts, SVA PWM takes into consideration its arrangement with TD Ameritrade as to obtaining price discounts for TD Ameritrade's automatic portfolio rebalancing service for advisors known as "iRebal".

The standard iRebal annual license fee applicable to Adviser is \$44,000.00. That fee is subject to specified reductions (and even complete waiver) if specified amounts of client taxable assets are either already on the TD Ameritrade platform or are committed to be placed on it. Specified taxable client assets either maintained on or committed to the TD Ameritrade platform will bring fee reductions of up to \$44,000.00 per year for each of as many as three years or more.

The non-taxable assets excluded from the maintenance and commitment levels described above are those that constitute "plan assets" of plans subject to Title 1 of the Employee Retirement Income Security Act of 1974, amended, or of plans as defined in Section 4975 of the Internal Revenue Code (which include IRAs).

If SVA PWM does not maintain the relevant level of taxable assets on the TD Ameritrade platform, SVA PWM may be required to make a penalty fee payment to TD Ameritrade calculated on the basis of the shortfall.

Although SVA PWM believes that the products and services offered by TD Ameritrade are competitive in the market place, for similar services offered by other broker-dealers or custodians, The arrangement with TD Ameritrade as to the iRebal service may affect SVA PWM's independent judgment in selecting or maintaining TD Ameritrade as the broker or custodian for client accounts.

ITEM 13 – Review of Accounts

CONTINUOUS REVIEW - All client records are computerized; transactions are subject to a daily review by administrative persons.

PERIODIC REVIEW - The designated supervisor reviews client accounts on a periodic basis. The review includes but is not limited to the recommendations for portfolio management clients' accounts to determine that such recommended transactions are suitable for the clients'

accounts based on general guidelines set up at the inception of the adviser-client relationship; written agreements between client and adviser; correspondence; or changes in life circumstances of client.

ITEM 14 – Client Referrals and Other Compensation

SVA PWM 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 SVA PWM is a percentage of the fees the client owes to SVA PWM or a percentage of the value of the assets in the client's account, subject to a minimum Participation Fee. SVA PWM 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 SVA PWM quarterly and may be increased, decreased, or waived by Schwab from time to time. The Participation Fee is paid by SVA PWM and not by the client. SVA PWM has agreed not to charge clients referred through the Service fees or costs greater than the fees or costs SVA PWM charges clients with similar portfolios who were not referred through the Service.

SVA PWM 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 onetime 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 SVA PWM generally would pay in a single year. Thus, SVA PWM 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 SVA PWM's clients who were referred by Schwab and those referred clients' family members living in the same household. Thus, SVA PWM 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 SVA PWM's fees directly from the accounts. For accounts of SVA PWM's clients in custody at Schwab, Schwab will not charge the client separately for custody but will receive compensation from SVA PWM'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-dealers' fees. Thus, SVA PWM may have an incentive to cause trades to be executed through Schwab rather than another broker-dealer. SVA PWM 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 SVA PWM'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.

ITEM 15 – Custody

Clients should receive at least quarterly statements from the broker dealer, bank or other qualified custodian that holds and maintains client's investment assets. SVA Plumb Wealth Management, LLC urges you to carefully review such statements and compare such official custodial records to the account statements that we may provide to you. Our statements may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

ITEM 16 - Investment Discretion

SVA Plumb Wealth Management, LLC receives discretionary authority from the client(s) at the outset of an advisory relationship to select the identity and amount of securities to be bought or sold. In all cases, however, such discretion is to be exercised in a manner consistent with the stated investments particular to a client(s) account.

When selecting securities and determining amounts, SVA Plumb Wealth Management, LLC observes the investment policies, limitations and restrictions of the clients for which it advises. For registered investment companies, SVA Plumb Wealth Management, LLC 's authority to trade securities may also be limited by certain federal securities and tax laws that require diversification of investments and favor the holding of investments once made.

Investment guidelines and restrictions must be provided to SVA Plumb Wealth Management, LLC in writing.

Item 17 – Voting Client Securities

SVA Plumb Wealth Management, LLC, as a matter of policy and practice, has the authority to vote proxies on behalf of advisory clients, if applicable. The firm may offer assistance as to proxy matters upon a client's request.

Proxy voting is an important right of shareholders and reasonable care and diligence must be undertaken to ensure that such rights are properly and timely exercised.

Investment Advisers registered with the SEC, and which exercise voting authority with respect to client securities, are required by Rule 206(4)-6 of the Advisers Act to:

(a) adopt and implement written Policies and Procedures that are reasonably designed to ensure that client securities are voted in the best interests of clients, which must include how an adviser addresses material conflicts that may arise between an Adviser's interests and those of its clients;

(b) to disclose to clients how they may obtain information from the Adviser with respect to the voting of proxies for their securities;

(c) to describe to clients a summary of its proxy voting Policies and Procedures and, upon request, furnish a copy to its clients; and

(d) maintain certain records relating to the Adviser's proxy voting activities when the Adviser does have proxy voting authority.

SVA Plumb Wealth Management, LLC does vote proxies on behalf of clients, with respect to issuer communications, proxy voting and related actions concerning investments held in the clients account.

In the absence of clear instructions from the client and with the investment discretion and trading authority SVA Plumb Wealth Management, LLC has over the client account, the client authorizes SVA Plumb Wealth Management, LLC to be sent certain issuer and issuer-related communications (proxies, tender offers, proposed mergers, rights offerings, exchange offers and warrants, among other things) that may require a voting decision or other action, regarding investments held in your Account.

If the client appoints SVA Plumb Wealth Management, LLC, with regard only to those voting decisions or other action communications sent to SVA Plumb Wealth Management, LLC, client will:

a) be requested to vote proxy ballots;

b) be requested to provide instructions regarding corporate reorganizations and other corporate actions; and

c) be sent certain prospectuses, annual reports and other communications. In these cases, you will be authorizing SVA Plumb Wealth Management, LLC to make all voting decisions and take all actions on your behalf. Client will not be sent informational copies of these communications

The Chief Compliance Officer has the responsibility for the implementation and monitoring of our Proxy Policy and to ensure that the firm does not accept or exercise proxy voting authority on behalf of clients without an appropriate appointment from the client with respect to issuer communications, proxy voting and related actions with the firm's Policy, with appropriate regulatory requirements being met and records maintained.

SVA Plumb Wealth Management, LLC has adopted various Procedures to implement the firm's Policy and conducts reviews to monitor and ensure the firm's Policy is observed, implemented properly and amended or updated, as appropriate.

SVA Plumb Wealth Management, LLC's Advisory Agreements provide that the firm has proxy voting responsibilities.

ITEM 18 – Financial Information

Registered Investment Advisers are required in this Item to provide you with certain financial information or disclosures. SVA Plumb Wealth Management, LLC has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients, and has not been the subject of a bankruptcy proceeding.

Exhibit A – Privacy Notice

Your privacy is very important to SVA Plumb Wealth Management, LLC. What you share with us is often private and confidential, and we are committed to its protection. We take very seriously the responsibility to safeguard the confidentiality of client information that we obtain. SVA PWM believes that our ability to share financial information within our companies enables us to more effectively serve our customers. This notice describes our privacy policy and describes how we treat the information we receive about you.

How We Collect Personal Information. The types of personal non-public information we may collect directly from you, or with your authorization, include:

- Identification documents or other personal information necessary to service your account in accordance with federal regulations. This information may include your name, address, e-mail address, telephone number, social security number or other tax identification number, occupation, date of birth, as well as details about your investments, income and expenses and other relevant financial information;
- Information we receive from custodians with respect to your account(s);
- Information received from service bureaus or other third parties.

How We Safeguard Your Personal Information and Protect Your Privacy

We are committed to protecting the privacy and confidentiality of your personal information. Only those employees who need to have access to personal information to perform their jobs are authorized to use your personal information. They may need access to your personal information to conduct business on your behalf, service your account, help you and your Investment Adviser pursue your financial objectives and to conduct our business. Employees who have access to your personal information are required to maintain and protect the confidentiality of that information and must follow established procedures. We maintain physical, electronic and procedural safeguards to protect your personal information and to comply with applicable laws and regulations. Companies we may hire to provide support services are not allowed to use your personal information for their purposes. Our employees may access information and provide it to third parties only when completing a transaction at your request or providing our other services to you. Additionally, we will not sell any information to any person or entity. SVA PWM may send clients marketing materials from any affiliate of SVA PWM with your authorization, as required by law.

Information We Disclose. As a general rule, we do not disclose personal information about our clients or former clients to anyone except under the following circumstances:

- To State, Federal, and other regulatory authorities as required by law or regulation.
- Other third parties in response to subpoenas or other legal process as required by law;

- At your request, we may disclose information to attorneys, accountants, securities professionals and others to assist us, or them, in providing services to you.
- To provide information to affiliates of the firm to service your account(s).
- To non-affiliated third parties who perform services or functions for us in conjunction with our services to you. We do not authorize the third party to use or disclose the information other than for the purpose it was originally disclosed. (An example of such a disclosure is using an outside service bureau to process tax returns.)
- We may ask your permission to provide your name and phone number to a prospective client if they request a referral regarding our services.

Thank you for allowing us to serve you. We value your business and are committed to protecting your privacy. We hope you view our firm as your most trusted adviser, and we will work to continue earning your trust. Please call us if you have any questions or if we can be of further assistance.

Item 1- Brochure Supplement**Thomas G. Plumb, CFA**

SVA Plumb Wealth Management, LLC

1221 John Q. Hammons Drive, Madison, Wisconsin 53717

608.824.8800

April 27, 2012

This Brochure Supplement provides information about Thomas G. Plumb that supplements the SVA Plumb Wealth Management, LLC's Disclosure Brochure. You should have received a copy of that Disclosure Brochure. Please contact Connie M. Redman, Chief Compliance Officer, if you did not receive SVA Plumb Wealth Management, LLC's Disclosure Brochure or if you have any questions about the contents of this supplement.

Item 2- Educational Background and Business Experience

Thomas G. Plumb was born July 29, 1952, and received a Bachelor of Business Administration degree from the University of Wisconsin in 1975.

Mr. Plumb is the President and CEO of SVA Plumb Wealth Management, LLC which began on March 1, 2011. His roles with SVA Plumb Wealth Management, LLC include President, CEO, Portfolio Manager, and Research Analyst. He is a member of the Madison Investment Management Society and holds the Chartered Financial Analyst ("CFA") designation. The CFA designation is issued by the CFA Institute. To be considered, candidates must have either an undergraduate degree and 4 years or professional experience involving decision-making; or 4 years qualified full-time work experience, not necessarily investment related. In addition, the candidate must commit to a self-study program and successfully pass three course exams.

Mr. Plumb has been a Principal of Wisconsin Capital Management, LLC ("WisCap") since its inception in June 1984. He currently serves as President and CEO of WisCap and also is the President of WisCap's proprietary mutual fund company.

Item 3- Disciplinary Information

No information is applicable to this Item.

Item 4- Other Business Activities

WisCap is the investment adviser to Wisconsin Capital Funds, Inc (d/b/a Plumb Funds). WisCap is an affiliate of SVA Plumb Wealth Management, LLC.

Mr. Plumb has been a Principal of WisCap since its inception in June 1984. He currently serves as President and CEO of WisCap and also is the President of WisCap's proprietary mutual fund company.

Item 5- Additional Compensation

No information is applicable to this item.

Item 6 - Supervision

As President of SVA Plumb Wealth Management, LLC, Mr. Plumb reports to a Board of Directors. Additionally, his activities are reviewed by Connie M. Redman, Chief Compliance Officer of SVA Plumb Wealth Management, LLC, who can be reached at (608) 826.2763.

Item 1- Brochure Supplement**Timothy R. O'Brien, CFA**

SVA Plumb Wealth Management, LLC

1221 John Q. Hammons Drive, Madison, Wisconsin 53717

608.824.8800

April 27, 2012

This Brochure Supplement provides information about Timothy R. O'Brien that supplements SVA Plumb Wealth Management, LLC's Disclosure Brochure. You should have received a copy of that Brochure. Please contact Connie M. Redman, Chief Compliance Officer, if you did not receive SVA Plumb Wealth Management, LLC's Disclosure Brochure or if you have any questions about the contents of this supplement.

Item 2- Educational Background and Business Experience

Timothy R. O'Brien was born June 8, 1959, and received a Bachelor of Arts degree from the University of Notre Dame in 1981. He also received a Master of Arts degree from Webster PP College in St. Louis, Missouri in 1988 and a Master of Business Administration degree from the University of Chicago in 1996.

Mr. O'Brien has been a Vice President for SVA Plumb Wealth Management, LLC, which began March 1, 2011 and is on the SVA Plumb Financial LLC Board of Directors. He also serves as the Director of Research for the firm and provides portfolio management for individual and institutional accounts. Mr. O'Brien is a member of the Madison Investment Management Society and holds the Chartered Financial Analyst ("CFA") designation. The CFA designation is issued by the CFA Institute. To be considered, candidates must have either an undergraduate degree and 4 years or professional experience involving decision-making; or 4 years qualified full-time work experience, not necessarily investment related. In addition, the candidate must commit to a self-study program and successfully pass three course exams.

Timothy R. O'Brien has been the Director of Research for Wisconsin Capital Management, LLC ("WisCap") since January 2004. Mr. O'Brien serves as Assistant Portfolio Manager and CFO of WisCap's proprietary mutual funds which were introduced in 2007.

Item 3- Disciplinary Information

No information is applicable to this item.

Item 4- Other Business Activities

No information is applicable to this item.

Item 5- Additional Compensation

No information is applicable to this item.

Item 6 - Supervision

Mr. O'Brien reports to Thomas Plumb, President of SVA Plumb Wealth Management, LLC and does not report to any other individual at SVA Plumb Wealth Management, LLC. His activities related to providing investment advice are monitored during committee meetings held to discuss accounts. Mr. Plumb can be reached at (608) 824-8800. Mr. O'Brien's activities are also reviewed by Connie M. Redman, Chief Compliance Officer of SVA Plumb Wealth Management, LLC, who can be reached at (608) 826.2763.

Item 1- Brochure Supplement**Kurt G. Krumholz**

SVA Plumb Wealth Management, LLC

1221 John Q. Hammons Drive, Madison, Wisconsin 53717

608.824.8800

April 27, 2012

This Brochure Supplement provides information about Kurt G. Krumholz that supplements the SVA Plumb Wealth Management, LLC's Disclosure Brochure. You should have received a copy of that Disclosure Brochure. Please contact Connie M. Redman, Chief Compliance Officer, if you did not receive SVA Plumb Wealth Management, LLC's Disclosure Brochure or if you have any questions about the contents of this supplement.

Item 2- Educational Background and Business Experience

Kurt G. Krumholz was born January 23, 1963, and received a Bachelor of Business Administration Degree from the University of Wisconsin – Madison in 1986.

Mr. Krumholz is a Principal of SVA Plumb Wealth Management, LLC, which began on March 1, 2011. His areas of expertise with SVA Plumb Wealth Management, LLC include asset management, retirement plan consulting and comprehensive financial planning. He is a member of the Financial Planning Association (FPA). Mr. Krumholz holds the Investment Adviser Representative Certification, FINRA Series 65, along with his Certified Financial Planner CFP® designation from the College of Financial Planning, Denver CO.

Item 3- Disciplinary Information

No information is applicable to this Item.

Item 4- Other Business Activities

No information is applicable to this item.

Item 5- Additional Compensation

No information is available for this item.

Item 6 - Supervision

As a Principal of SVA Plumb Wealth Management, LLC, Mr. Krumholz reports to Timothy O'Brien. Additionally, his activities are reviewed by Connie M. Redman, Chief Compliance Officer of SVA Plumb Wealth Management, LLC, who can be reached at (608) 826.2763.

Item 1- Brochure Supplement

Brian H. Reamer

SVA Plumb Wealth Management, LLC

1221 John Q. Hammons Drive, Madison, Wisconsin 53717

608.824.8800

April 27, 2012

This Brochure Supplement provides information about Brian H. Reamer that supplements the SVA Plumb Wealth Management, LLC's Disclosure Brochure. You should have received a copy of that Disclosure Brochure. Please contact Connie M. Redman, Chief Compliance Officer, if you did not receive SVA Plumb Wealth Management, LLC's Disclosure Brochure or if you have any questions about the contents of this supplement.

Item 2- Educational Background and Business Experience

Brian H. Reamer was born January 28, 1965, and received a Bachelor of Business Administration-Finance Degree from the University of Wisconsin – Whitewater in 1987.

Mr. Reamer is a Principal of SVA Plumb Wealth Management, LLC, which began on March 1, 2011. His areas of expertise with SVA Plumb Wealth Management, LLC, include wealth management, retirement plan consulting, portfolio management, asset allocation consulting and mutual funds. He is a member of SVA Plumb Wealth Management, LLC's Investment Committee and the Financial Planning Association (FPA). Mr. Reamer holds the Investment Company/Variable Contracts Representative Certification, FINRA Series 6, Broker/Dealer Representative, FINRA Series 7, FINRA Series 24, General Securities Principal, Investment Adviser Representative (Agent), FINRA Series 63 and the Investment Adviser Representative (Adviser), FINRA Series 65, along with his Certified Financial Planner CFP® designation from the College of Financial Planning, Denver CO. Mr. Reamer is also insurance licensed in various states, along with his Certified Mutual Fund Specialist (CFS) and Certified Retirement Specialist (CRS) designations.

Item 3- Disciplinary Information

No information is applicable to this Item.

Item 4- Other Business Activities

No information is applicable to this item.

Item 5- Additional Compensation

No information is available for this item.

Item 6 - Supervision

As Principal of SVA Plumb Wealth Management, LLC, Mr. Reamer reports to Tim O'Brien. Additionally, his activities are reviewed by Connie M. Redman, Chief Compliance Officer of SVA Plumb Wealth Management, LLC, who can be reached at (608) 826.2763.

Item 1- Brochure Supplement**Debra L. Oswald**

SVA Plumb Wealth Management, LLC

1221 John Q. Hammons Drive, Madison, Wisconsin 53717

608.824.8800

April 27, 2012

This Brochure Supplement provides information about Debra L. Oswald that supplements the SVA Plumb Wealth Management, LLC's Disclosure Brochure. You should have received a copy of that Disclosure Brochure. Please contact Connie M. Redman, Compliance Officer, if you did not receive SVA Plumb Wealth Management, LLC's Disclosure Brochure or if you have any questions about the contents of this supplement.

Item 2- Educational Background and Business Experience

Debra L. Oswald was born March 18, 1964, and received a Bachelor of Science Degree from the University of Illinois in 1986.

Ms. Oswald is a Senior Wealth Manager with SVA Plumb Wealth Management, LLC, which began on March 1, 2011. Her areas of expertise with SVA Plumb Wealth Management, LLC include asset management, goal based financial planning, retirement plan consulting, IRA rollover and distribution planning and 529 education savings plan. She is a member of SVA Plumb Wealth Management, LLC's Investment Committee, the CFA Society of Madison and the CFA Institute, Asbury United Methodist Church Endowment Committee and Financial Planning Association (FPA). Ms Oswald holds the Investment Adviser Representative Certification, FINRA Series 65.

Item 3- Disciplinary Information

No information is applicable to this Item.

Item 4- Other Business Activities

No information is applicable to this item.

Item 5- Additional Compensation

No information is available for this item.

Item 6 - Supervision

As a Senior Wealth Manager, of SVA Plumb Wealth Management, LLC, Ms. Oswald reports to Timothy O'Brien. Additionally, her activities are reviewed by Connie M. Redman, Chief Compliance Officer of SVA Plumb Wealth Management, LLC, who can be reached at (608) 826.2763.