



Disclosure Brochure

August 23, 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

Change of Adviser Name: SVA Plumb Wealth Management, LLC (“SVA PWM”) 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 as of February 28, 2011. The information set forth herein relates to the investment advisory business formerly operated by SVA Wealth Management, Inc. and currently operated by SVA PWM.

Fees for Referrals: As described in Item 5 Fees and Compensation, SVA PWM no longer provides retirement plan recordkeeping services to clients through its wholly owned subsidiary SVA Plumb Retirement Plan Services, LLC. Rather, effective July 1, 2012, SVA PWM may recommend the services of Alliance Benefit Group (“ABG”), a third party administrator that provides retirement plan recordkeeping services, and may receive referral fees for accounts transferred to ABG.

Soft Dollar Practices: As described in Item 12 below, SVA PWM may enter into soft dollar arrangements, whereby the adviser may utilize commissions generated from client transactions to pay for certain services used to assist in the management of client portfolios. Please see Item 12 for a full description of this practice, including a summary of related conflicts.

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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 Wealth Management’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 PWM has a 100% non-voting equity interest in Wisconsin Capital Management, LLC (“WisCap”). SVA PWM is 100% owned by SVA Plumb Financial, LLC. SVA Plumb Financial, LLC is owned 66% by Diversified Services of Wisconsin, Inc., 32% by TGP, Inc., 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, Inc. 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 our services 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 may address 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 PWM 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 PWM 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:

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 PWM 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 PWM 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 PWM 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 PWM on a regular basis or given to a manager unless SVA PWM 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 PWM 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 PWM discretionary authority to change managers as it deems necessary. SVA PWM 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 PWM 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 PWM 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 June 30, 2012, SVA PWM (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:	\$956,608,757	2904
Non-Discretionary:	\$54,350,788	142

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 PWM 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 PWM 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 PWM and SVA Certified Public Accountants, S.C. are asset-based. From this asset based fee, SVA PWM 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 PWM 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 PWM and other individuals associated with SVA PWM 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 PWM does not supervise, evaluate, or monitor those services at any time.

To the extent that accounting or trust services are provided by affiliates, SVA PWM will communicate financial or other information about the client directly to those affiliates to the extent that such information is available to SVA PWM. 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 PWM. 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 PWM 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 PWM consult with them regarding investment matters. SVA PWM 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 PWM will set up an "investment only" account on the client's behalf and an annual asset management fee equal to the greater of \$500 or 1.25% of assets under management will be charged

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 PWM 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 PWM'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 PWM 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 PWM and the client's manager (either Manning & Napier, Lockwood or Schwab MAS), when combined, may be higher or lower than those charged by other management firms.

FEES FOR REFERRALS

Until July 1, 2012, SVA PWM provided retirement plan recordkeeping services to clients through a wholly owned subsidiary called SVA Plumb Retirement Plan Services, LLC. Effective July 1, 2012, SVA PWM may recommend the services of Alliance Benefit Group ("ABG"), a third party administrator that provides retirement plan recordkeeping services. SVA PWM will receive revenue sharing fees for accounts that transferred to ABG as of July 1, 2012, and from accounts subsequently referred to ABG, over a two year period ending July 2014. No client is obligated to use the services of ABG. The recommendation to use ABG creates a conflict of interest as SVA PWM (including its owners) may receive income from this arrangement.

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 PWM 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 and their share class offering, 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 PWM is established in a client's written agreement with SVA PWM. SVA PWM 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 PWM'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, 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 PWM's fee, and SVA PWM shall not receive any portion of these commissions, fees, and costs.

INVESTMENT OR BROKERAGE DISCRETION

SVA PWM 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 PWM, 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 PWM 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, pension and profit sharing plans, trusts, estates, charitable organizations, corporations and other business 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 PWM's has an investment committee which meets monthly and a research sub-committee which meets weekly.

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 STRATEGY FOR MUTUAL FUND MODELS

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 PWM 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.

INVESTMENT STRATEGIES FOR INDIVIDUAL SECURITIES

SVA PWM seeks to invest in a diversified portfolio of companies that meet its investment criteria. SVA PWM uses a value-based investment strategy, seeking to identify companies whose stocks are trading at substantial discounts to SVA PWM's estimates of the companies' underlying value. SVA PWM 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 PWM 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 PWM 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 PWM 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. Fixed income securities and other investments purchased with a similar research-focused approach 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
- Variable annuities

SVA PWM is not a hedge fund and does not short securities.

As part of the client's asset management plan, SVA PWM 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 PWM 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 PWM'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 PWM'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 PWM will be successful in meeting its investment objective. SVA PWM'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 PWM 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 PWM 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 PWM invests primarily in securities priced in U.S. dollars and traded on U.S. exchanges or issued by U.S. mutual fund companies, it may from time to time invest in foreign securities. To the extent SVA PWM 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 PWM or the integrity of SVA PWM's management. SVA PWM has no information applicable to this Item.

ITEM 10 – Other Financial Industry Activities and Affiliations

SVA PWM has a 100% non-voting equity interest in Wisconsin Capital Management, LLC (WisCap). SVA PWM is 100% owned by SVA Plumb Financial, LLC. SVA Plumb Financial, LLC is owned 66% by Diversified Services of Wisconsin, Inc., 32% by TGP, Inc., 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, Inc. is 100% owned by Thomas G. Plumb.

In addition, we may recommend the Plumb Funds 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. As disclosed in Item 5, SVA Plumb Wealth Management waives any advisory fees on assets invested in its proprietary mutual funds.

Investment Adviser Representatives of SVA PWM, may also be licensed Investment Adviser Representatives of Wisconsin Capital Management, LLC, an affiliated advisory firm.

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

SVA PWM 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 PWM and paid directly to SVA Certified Public Accountants, S.C. by the client. No client of SVA PWM 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 PWM 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 PWM 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 PWM may recommend the use of SVA Plumb Trust Company, LLC to act as trustee for clients of SVA PWM. SVA Plumb Trust Company offers securities custody and administrative

services to clients of their affiliates. No client of SVA PWM is obligated to use SVA Plumb Trust Company, LLC.

SVA PWM 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 PWM 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 PWM.

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. The firms and individuals owning SVA PWM may also have ownership in SVA Financial Services, LLC, thereby creating a potential conflict of interest.

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.

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 PWM or individuals associated with SVA PWM may buy or sell securities identical to those recommended to clients for their personal accounts. It is the express policy of SVA PWM that no person employed by SVA PWM 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 PWM 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 PWM 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 PWM 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 PWM shall prefer his or her own interest to that of the advisory client.

- SVA PWM 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 PWM requires quarterly transaction reporting and annual holdings reporting by any person associated with the advisory practice and with access to advisory recommendations. These holdings are reviewed by the Chief Compliance Officer of SVA Plumb Wealth Management.

SVA PWM 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 PWM must acknowledge the terms of the Code of Ethics annually, or as amended.

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

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

The Code of Ethics is designed to assure that the personal securities transactions, activities and interests of the employees of SVA PWM 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. 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 PWM and its clients.

Certain affiliated accounts may trade in the same securities with client accounts on an aggregated basis when consistent with SVA PWM'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 PWM 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 PWM'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 PWM'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 PWM, nor any related party receives any compensation in connection with such transactions.

When SVA PWM 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) they have effected a "cross transaction" rather than an "agency-cross transaction".

ITEM 12 – Brokerage Practices

The primary consideration in SVA PWM'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 PWM'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.

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; Johnson Bank; and Wells Fargo. 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 PWM 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 Adviser’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 PWM 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 advisers 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.

SOFT DOLLAR PRACTICES

SVA PWM also considers the value of proprietary and third party research services received in return for the client brokerage SVA PWM directs to various broker-dealers. This research is used by SVA PWM to manage its clients' accounts. SVA PWM may pay brokerage commissions (“soft dollars”) in excess of the commissions another broker-dealer or electronic communications network may have charged for executing similar transactions without providing such research. Some of these research products and services might otherwise be available to SVA PWM for a cash payment. SVA PWM has an incentive to continue to use selected research broker-dealers to execute transactions so that SVA PWM may continue to receive the research products and services. Research services provided by brokers may be used in servicing any or all SVA PWM clients and such research products or services may not necessarily be used by SVA PWM in connection with the accounts that paid commissions to the broker providing the products or services.

SVA PWM has a Brokerage & Soft Dollar Committee (the “Committee”) comprised of investment, trading, and compliance personnel. The Committee evaluates the price and quality of execution, including the value of research products and services received from selected brokers, with reference to internal analysis, prevailing brokerage rates and research costs, and external best execution analysis tools. The Committee also considers the value of research obtained by SVA PWM with client brokerage commissions according to an annual budget that is reviewed quarterly. Research obtained includes electronic research services, economic forecasts, investment strategy advice and market data services. Clients should be aware that SVA PWM uses its soft dollar research credits to pay for, among other things, services like

Morningstar Office and Bank Credit Analyst (BCA). In addition to receiving research, SVA PWM utilizes Morningstar Office for services for comparison of client portfolio information to various indices and uses graphs available to prepare for client meetings. Additionally, SVA PWM uses Morningstar Office to evaluate clients' relative exposure to geographic, style and capitalization strategies. Thus, SVA PWM makes an allocation between the research and non-research portion of these "mixed-use" items and pays for the non-research portions with its own funds. SVA PWM determines this amount to pay via an internal analysis of the percentage of the service deemed to be used for non-research matters. Because SVA PWM derives a benefit itself from its soft dollar arrangements with Morningstar Office and BCA, it has a conflict of interest in using soft dollar credits for the services because it may not have derived the benefit absent its relationships with its clients. In addition, the allocation process done by SVA PWM in determining research and non-research use also creates a conflict of interest. Thus, SVA PWM's interest in generating soft dollars to obtain the described benefits from Morningstar Office or BCA may conflict with its clients' interests in obtaining best price and execution of the fewest necessary securities transactions.

Negotiated institutional brokerage rates of leading brokers are extremely competitive and, to some extent, are fairly similar for similar transactions. Therefore, SVA PWM primarily considers the other factors disclosed in this Item 12, as well as the commission rate. However, if all of these factors, including the commission rate, are roughly equal among various brokers, SVA PWM will suggest to a client to engage a broker that provides electronic confirmation and reconciliation of transactions. The benefits of electronic confirmation and reconciliation accrue primarily to SVA PWM in easing the burden of reconciling the client account maintained at the designated custodial broker (or bank) with the account maintained by SVA PWM on its accounting system.

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 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 program 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 PWM 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 PWM 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 PWM observes the investment policies, limitations and restrictions of the clients for which it advises.

Investment guidelines and restrictions must be provided to SVA PWM in writing.

ITEM 17 – Voting Client Securities

SVA PWM, as a matter of policy and practice, has the authority to vote proxies on behalf of most of its advisory clients, if applicable. The firm may offer assistance as to proxy matters upon a client's request. Currently, the firm does not vote proxies on behalf of retirement plans it may manage.

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.

With the investment discretion and trading authority SVA PWM has over the client account, the client authorizes SVA PWM 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.

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 PWM 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 PWM's Advisory Agreements provide that the firm has proxy voting responsibilities for certain clients.

ITEM 18 – Financial Information

Registered Investment Advisers are required in this Item to provide you with certain financial information or disclosures. SVA PWM 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

Our Promise to You

As a client of SVAPF*, you share both personal and financial information with us. Your privacy is important to us, and we are dedicated to safeguarding your personal and financial information.

Information Provided by Clients

In the normal course of doing business, we may obtain the following non-public personal information about our clients:

- Personal information regarding our clients' identity such as name, address and social security number;
- Information regarding securities transactions effected by us;
- Client financial information such as net-worth, assets, income, bank account information, personal income tax information, and account balances;
- Information we receive from custodians with respect to your account(s); and
- Information received from service bureaus or other third parties.

How We Manage and Protect Your Personal Information

We do not sell information about current or former clients to third parties, nor is it our practice to disclose such information to third parties unless requested or permitted to do so by a client or client representative or, if necessary, in order to process a transaction, service an account or as permitted by law. We may share information with outside companies that perform administrative services for us. However, our arrangements with these service providers require them to treat your information as confidential.

SVAPF may send clients marketing materials from any affiliate of SVAPF with your authorization. SVAPF believes that our ability to provide information about services offered by our affiliates enables us to more effectively serve our customers.

In order to protect your personal information, we maintain physical, electronic and procedural safeguards to protect your personal information. Our Privacy Policy restricts the use of client information and requires that it be held in strict confidence.

Client Notifications

We are required by law to annually provide a notice describing our privacy policy. In addition, we will inform you promptly if there are changes to our policy. 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 do not hesitate to contact us with questions about this notice.

* This privacy notice applies to the following affiliates of SVAPF: SVA PWM and Wisconsin Capital Management, LLC.

Item 1- Brochure Supplement

Thomas G. Plumb, CFA
SVA Plumb Wealth Management, LLC
1221 John Q. Hammons Drive, Madison, Wisconsin 53717
608.824.8800
August 23, 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, he is subject to the policies and procedures of the Adviser. Specific inquiries about Mr. Plumb can be directed to the Chairman of the Board, Mr. Jack Cotton at (608) 826-2025.

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
August 23, 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 is a Vice President and Principal 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 of 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. Additionally, he is subject to the policies and procedures of the adviser.

Item 1- Brochure Supplement

Kurt G. Krumholz

SVA Plumb Wealth Management, LLC

1221 John Q. Hammons Drive, Madison, Wisconsin 53717

608.824.8800

August 23, 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 who can be reached at (608) 824-8800. Additionally, he is subject to the policies and procedures of the Adviser.

Item 1- Brochure Supplement

Brian H. Reamer

SVA Plumb Wealth Management, LLC

1221 John Q. Hammons Drive, Madison, Wisconsin 53717

608.824.8800

August 23, 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

Mr. Reamer is also registered with SVA Financial Services, LLC, a limited securities broker-dealer that may provide insurance products to clients through a third-party insurance provider. SVA Financial Services, LLC is an affiliate of SVA Plumb Wealth Management, LLC.

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 Timothy O'Brien who can be reached at (608) 824-8800. Additionally, he is subject to the policies and procedures of the Adviser.

Item 1- Brochure Supplement

Maureen E. Hansen, CLU

SVA Plumb Wealth Management, LLC

18650 W. Corporate Drive, Suite 200, Brookfield, WI 53045

Phone: 262.641.6888

August 23, 2012

This Brochure Supplement provides information about Maureen E. Hansen 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

Maureen E. Hansen was born September 19, 1961 and received a Bachelor of Business Administration degree from the University of Wisconsin – Stevens Point in 1983.

Ms. Hansen 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, divorce consulting, estate planning and retirement plan consulting. She is a member of the Financial Planning Association (FPA). Ms Hansen holds the Investment Adviser Representative Certification, FINRA Series 65, State of Wisconsin Life and Accident & Health Insurance Licenses, and is also a Chartered Life Underwriter (CLU).

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. Hansen reports to Timothy O'Brien who can be reached at (608) 824-8800. Additionally, she is subject to the policies and procedures of the Adviser.