



FORM ADV – Part 2A Retirement Plans (Firm Brochure)

Item 1 – Cover Page

Business Office Address:

10811 Main St
Bellevue, WA 98004

P 425.401.1211 / 800.401.4534

F 425.401.1231

www.TrutinaFinancial.com

Brochure Date: Amended November 20, 2013

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

If you have any questions about the contents of this Brochure, please contact our Chief Compliance Officer, Deanna Richards, IACCP®, at 425.401.1211 or 800.401.4534 or via email at deannar@trutinafinancial.com.

The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission or by any State Securities Regulatory Authority. We are a registered investment adviser with the Securities and Exchange Commission. Our registration as an Investment Adviser does not imply any level of skill or training.

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

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

Item 2 – Material Changes

The following changes have occurred since our last annual update, dated August 26, 2013.

1. Effective September 27, 2013, Patricia Edwards left the firm.
2. Effective September 30, 2013, our unaffiliated Broker Dealer relationship with Symetra Investment Services (SIS) was sold to John Hancock Financial Network. As a result of the sale, SIS became Signator Financial Services, Inc. (Signator).
 - a. Matthew Myers, Richard Budke and Todd Carter remained with Signator as Registered Representatives through October 31, 2013.
 - b. David Giannini, Lynn Chambers, and Kyle Hauge were removed as Registered Representatives on September 30, 2013.
3. Effective November 20, 2013, we changed our unaffiliated Broker Dealer relationship from Signator to Private Client Services, LLC (PCS). The following individuals became Registered Representatives of PCS: Matthew Myers, Richard Budke, Todd Carter, David Giannini, and Kyle Hauge.

Item 3 -Table of Contents

Item 1 – Cover Page	i
Item 2 – Material Changes	ii
Item 3 –Table of Contents.....	iii
Item 4 – Advisory Business	2
Item 5 – Fees and Compensation	8
Item 6 – Performance-Based Fees and Side-By-Side Management	10
Item 7 – Types of Clients	10
Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss.....	10
Item 9 – Disciplinary Information.....	12
Item 10 – Other Financial Industry Activities and Affiliations	12
Item 11 – Code of Ethics.....	14
Item 12 – Brokerage Practices.....	15
Item 13 – Review of Accounts	15
Item 14 – Client Referrals and Other Compensation	16
Item 15 – Custody	17
Item 16 – Investment Discretion.....	17
Item 17 – Voting Client Securities (i.e., Proxy Voting)	17
Item 18 – Financial Information	17
Part 2B of Form ADV: Brochure Supplement.....	18



Item 4 – Advisory Business

Overview of our Firm:

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

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

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

Trutina Financial is now our business name. See: <http://www.trutinafinancial.com>.

Our principal shareholders and executives include:

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

Services Offered / Provided

We provide two primary lines of business. Each is disclosed within their "Own" Form ADV Part 2 A and Part 2 B (Brochure Supplement). As indicated in the header of this Brochure, this Part 2 A and B Brochure Supplement is for Retirement Plan Services.

Our other Form ADV Part 2 A and B Brochure supplement is for Portfolio Management / Wealth Management Clients.

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

Types of Retirement Plan Services

We deliver investment advisory, investment management and consulting solutions to employer-sponsored retirement plans.

Specifically, our services include: (1) Discretionary Investment Management Services, (2) Nondiscretionary Investment Advisory Services, and/or (3) Consulting Services (together, the "Retirement Plan Services"). Depending on the type of the plan and the specific arrangement with the Sponsor, we may provide one or more of these services.

In some cases, we provide investment advisory or management services remotely to plan sponsors ("Sponsor(s)") in connection with arrangements we have with other retirement plan service providers.

Upon being engaged by the Plan Sponsor, we will provide a copy of this Form ADV Part 2 and the Retirement Plan Services Agreement ("Agreement") for review, along with a copy of our Privacy Policy.

Descriptions of Retirement Plan Services

We provide the following Retirement Plan Services, as identified below:

Discretionary Investment Management Services:

These services are designed to allow the plan fiduciary to delegate responsibility for managing, acquiring and disposing of Plan assets that meet ERISA requirements. We will perform these investment management services through our investment advisor representatives ("IARs"), and may charge a fee for the investment management services, as described in this Form ADV and the Agreement. We will perform these services to the Plan as a fiduciary defined under ERISA Section 3(21) and will act with the degree of diligence, care and skill that a prudent person rendering similar services would exercise

under similar circumstances. When providing investment management services, we will exercise discretionary authority or control over assets of the Plan. These services are typically referred to as 3(38) investment services. Specifically, the Sponsor may determine that we should perform the following services:

- a. Preparation and Delivery of the Plan's Investment Policy Statement ("IPS"): We will review with the Sponsor the investment objectives, risk tolerance and goals of the Plan. We will prepare and deliver an IPS to the Sponsor that aligns with the objectives and goals previously identified by the Sponsor.
- b. Selection and Monitoring of the Plan's Designated Investment Alternatives ("DIAs"): Once the IPS is approved by the Sponsor, we will review the investment options available to the Plan and will select the Plan's DIAs to be offered to Plan participants that meet the criteria set forth in the IPS. On an ongoing basis, we will monitor and evaluate the DIAs to be offered to the Plan participants and replace DIAs, when necessary, to meet the criteria of the Plan's IPS.
- c. Qualified Default Investment Alternative(s) ("QDIAs") Management: If the Plan has an existing QDIA, we will map those participant accounts into one or more model portfolios. Depending upon the capabilities of the record keeper or custodian (or other custodian of the Plan's assets) (collectively, "Record keeper"), we may instruct it to automatically move these participants into a more conservative model portfolio at ten-year intervals. If the Record keeper cannot accommodate such standing instructions, then all participants who fail to direct their QDIA(s) will be invested in a moderate model portfolio.

Nondiscretionary Investment Advisory Services:

These services are designed to allow the Sponsor to retain full discretionary authority or control over assets of the Plan, and the IAR will solely be making recommendations to the Sponsor. We will perform these nondiscretionary investment advisory services through our IARs, and may charge a fee for the services, as described in this Form ADV and the Agreement. We will perform these investment advisory services to the Plan as a fiduciary defined under ERISA Section 3(21) and will act with the degree of diligence, care and skill that a prudent person rendering similar services would exercise under similar circumstances. Specifically, the Sponsor may engage us to perform one or more of the following nondiscretionary investment advisory services:

- 1) Recommendations to Establish or Revise the Plan's IPS: We will review with the Sponsor the investment objectives, risk tolerance and goals of the Plan. If the Plan does not have an IPS, we will recommend investment policies to assist the Sponsor to establish an appropriate IPS. If the Plan has an existing IPS, we will

review it for consistency with the Plan's objectives. If the IPS does not represent the objectives of the Plan, we will recommend to the Sponsor revisions that will establish investment policies that are congruent with the Plan's objectives.

- 2) Recommendations to Select and Monitor the DIAs: Based on the Plan's IPS or other guidelines established by the Plan, we will review the investment options available to the Plan and will make recommendations to assist the Sponsor to select the DIAs to be offered to Plan participants. Once the Sponsor selects the DIAs, we will, on a periodic basis and/or upon reasonable request, provide reports, information and recommendations to assist the Sponsor in monitoring the DIAs. If the IPS criteria require a DIA to be removed, we will provide information, analysis and recommendations to the Sponsor to help evaluate replacing DIAs.
- 3) Recommendations to Select and Monitor the QDIAs: Based on the Plan's IPS or other guidelines established by the Plan, we will review the investment options available to the Plan and will make recommendations to assist the Sponsor to select the Plan's QDIA(s) for Plan participants that fail to direct the QDIA(s) of their accounts. Once the Sponsor selects the QDIA(s), we will provide reports, information and recommendations, on a periodic basis and/or upon reasonable request, to assist the Sponsor in monitoring the QDIA(s). If the IPS criteria require a QDIA to be removed, we will provide information and analysis to assist the Sponsor to evaluate the replacement QDIA(s).

Consulting Services:

Consulting Services are designed to allow our IARs to assist the Sponsor in meeting his/her fiduciary duties. Consulting Services may only be performed so that they would not be considered fiduciary services under ERISA. The Sponsor may elect for our IARs to assist with any of the following services:

- 1) Assistance with plan governance, including:
 - (a) Determining Plan objectives and options available through the Plan;
 - (b) Reviewing retirement Plan committee structure and requirements;
 - (c) Reviewing participant education and communication strategy, including ERISA 404(c) requirements;
 - (d) Coordinating and reconciling participant disclosures under ERISA 404(a);
 - (e) Developing requirements for responding to participant requests for additional information;
 - (f) Developing and maintaining a fiduciary audit file; and

- (g) Attending periodic meetings with Plan committee (upon request by Sponsor).
- 2) Assistance with Sponsor's vendor management (service provider selection/review), including:
 - (a) Reviewing fees and services and identifying procedures to track the receipt and evaluation of ERISA 408(b)(2) disclosures;
 - (b) Providing periodic benchmarking of fees and services to assist review for reasonableness;
 - (c) Reviewing ERISA spending accounts or Plan Expense Recapture Accounts (PERAs);
 - (d) Generating and evaluating service provider requests for proposals (RFPs) and or requests for information (RFIs);
 - (e) Support with contract negotiations; and
 - (f) Service provider transition and/or plan conversion.
- 3) Financial consulting for Sponsor concerning:
 - (a) Assessment of overall investment structure of Plan (i.e., types and number of asset classes, model portfolios, etc.); and
 - (b) Review of the Plan's investment options.
- 4) Personalized Employee Retirement Planning and Consulting: We make our financial professionals available to consult with Plan participants on an individual basis. While the financial professionals cannot direct the Plan participant's investments, the financial professionals can assist Plan participants in evaluating retirement goals and provide valuable information to help maximize the benefits of the Plan participant's retirement plan. The scope of the employee retirement planning will include only that which is considered to be investment education under the DOL's Interpretive Bulletin 96-1.

Potential Additional Services Provided Outside of the Agreement

In providing Retirement Plan Services, we may establish a client relationship with one or more Plan participants or beneficiaries. Such client relationships develop in various ways, including, without limitation:

- 1) as a result of a decision by the participant or beneficiary to purchase services from us not involving the use of Plan assets;
- 2) as part of an individual or family financial plan for which any specific recommendations concerning the allocation of assets or investment recommendations relate exclusively to assets held outside of the Plan; or
- 3) through an Individual Retirement Account rollover ("IRA Rollover").

If we are providing Retirement Plan Services to the Plan, IARs may, when requested by a Plan participant or beneficiary, arrange to provide services to that participant or beneficiary through a separate agreement that excludes any investment advice on Plan assets (but may consider the participant's or beneficiary's interest in the Plan in providing that service). If a Plan participant or beneficiary desires to affect an IRA Rollover, IAR will obtain a written acknowledgement from the Plan participant. Any decision to affect the rollover or about what to do with the rollover assets remain that of the participant or beneficiary alone.

In providing these optional services, we may offer Employers and Employees information on other financial and retirement products or services offered by Trutina and our employees.

Regulatory Assets Under Management¹ (as of 12/31/12)

Type	AUM in US Dollars
Discretionary	\$224,390,000.00
Non-Discretionary	\$132,710,000.00
Total AUM	\$357,100,000.00

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

Item 5 – Fees and Compensation

Fees for the Retirement Plan Services (“Fees”) are negotiable. A description of the different types of fees for Retirement Plan Services appears in the fee schedule below.

Fee Type	Fee Range
Asset based Fees (% of Plan assets)	0.10% (ten basis points) of the assets in the Plan to 1.50% (one hundred fifty basis points) of the assets in the Plan.
Fixed Fees	Fixed fees will be negotiated for new, start-up Plans (with no assets yet in the Plan), and Fixed fees will range from \$1,000 per year to \$7,000 per year.

The exact fee we charge for our services is disclosed in the Agreement. In cases where the Agreement is either established or terminated during a calendar quarter, the fee negotiated is pro-rated for the time period that the Retirement Plan Services are provided. Fees are charged in advance or arrears of the Retirement Plan Services provided; in the case of fees in advance, should you terminate the agreement with us, we will pro-rate the fee and refund to the Plan, the unused portion of the fee within thirty (30) days.

Upon presentation of an invoice, fees may be paid by check, on a quarterly basis to the Sponsor; or fees may be deducted from each participant’s account. Fees are payable to us per the Plan’s governing documents. We do not impose a minimum Plan size or minimum annual fee for Plans.

Sponsors receiving Retirement Plan Services may pay more or less than sponsors might otherwise pay if purchasing the Retirement Plan Services separately or through another service provider. There are several factors that determine whether the costs would be more or less, including, but not limited to, the size of the Plan, the specific investments made by the Plan, the number of locations of participants, the Retirement Plan Services offered by another service provider, and the actual costs of Retirement Plan Services purchased elsewhere. In light of the specific Retirement Plan Services we offer, the Fees charged may be more or less than those of other similar service providers.

All fees we receive for Retirement Plan Services are separate and distinct from the fees and expenses charged by mutual funds, variable annuities and exchange traded funds to their shareholders. These fees and expenses are described in each investment’s prospectus. These fees will generally include a management fee, other expenses, and possible distribution fees. If the investment also imposes sales charges, Sponsor may pay an initial

or deferred sales charge. Accordingly, the Sponsor should review both the fees charged by the funds, the fund manager, the Plan's other service providers and the fees we charge to fully understand the total amount of fees to be paid by the Sponsor and to evaluate the Retirement Plan Services being provided.

No increase in the Fees will be effective without prior written Notice.

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

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

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

General Information on Advisory Services and Fees

- Our services are available to family members and friends of our employees at no fee or at fee schedules that are lower than disclosed above. Our family / friend fee schedules are not available to our non-family / friend clients.
- The official record of your Account(s) for performance the "official" record-keeper of your account data and information is your third party TPA / Recordkeeper / Custodian.

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

Not applicable to Trutina. We do not charge so-called performance based or incentive fees. We charge fees as described under Item 5, above.

Item 7 – Types of Clients

We provide the above-referenced services to employer-sponsored retirement plans.

Minimum Account Sizes, Minimum Fees

Not applicable to Trutina. We do not impose a minimum Plan size or minimum annual fee for Plans.

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

We will apply generally accepted investment theories so that our investment choices for the Plan are made with the objective to reasonably diversify Plan assets to minimize the risk of large losses and to provide varying degrees of long-term appreciation and capital preservation through a mix of equity and fixed income exposures to meet the risk-based categories identified in the Plan's investment policy statement ("IPS"). We diversify, reallocate and rebalance the investments and associated risk levels over time in accordance with generally accepted investment theories and consistent with the Plan's IPS. We may make changes to the underlying investments and/or the asset allocation percentages of any Model Portfolios and will communicate any instructions directly to the Platform Provider or Custodian.

We employ numerous philosophies and tools in our investment analysis and due diligence process. We may utilize any or all of the following:

Fundamental Analysis² is security analysis grounded in basic factors such as company earnings, balance sheet variables and management quality. These factors are used to predict the future value of an investment. Information such as interest rates, GNP, inflation and unemployment may be used to forecast the direction of the economy and therefore the

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

stock market. Close attention is paid to fundamentals in order to determine the —fair value of various sectors.

Technical Analysis is employed in various formats in order to gauge market sentiment. It is the practice of using statistics to determine trends in security prices and make or recommend investment decisions based on those trends. Technical analysis focuses on matters such as trade volume, demand, and volatility to help determine the market forces at work on a certain security or on the securities market as a whole.

We utilize **Quantitative Analysis** to easily combine and quantify various characteristics of a large number of investments in order to determine which of the group require further analysis. **Qualitative Analysis** is also used to weigh the unique characteristics of an individual investment and the risk and return expectations of various capital markets. Third party money managers will have their own methods of analysis, investment strategies and unique investment risks that you should review and consider before investing.

Plan may make available to Plan participants a number of different types of securities, including mutual funds, collective investment funds, GICs, ETFs, annuity subaccounts or other securities. Each different type of security carries with it risks that are inherent in that specific type of security. Mutual funds, collective investment funds, ETFs and subaccounts may also invest in varying types of securities which carry these risks. Investing in securities involves the risk of loss that clients should be prepared to bear.

Sources of Information:

Information we use to provide advice include the following:

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

Risk of Loss:

All investments involve risk and investment performance can never be predicted or guaranteed. The values of the account will fluctuate (perhaps significantly) due to market conditions, manager performance and other factors. Using any benchmark or index in connection with the investment management services is no promise that the performance of the Plan's particular investments will experience the same results, including the results shown on the various reports that are delivered as part of the services.

We may use or provide to Sponsor data or information provided by third parties when providing investment management services. While we reasonably believe that the information or data is reliable, we do not promise that it is accurate, current or consistently available.

Sponsor is responsible for all the tax liabilities arising from any transactions, including any liabilities arising from the failure to maintain the qualified status of a Plan receiving the services.

Item 9 – Disciplinary Information

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

Item 10 – Other Financial Industry Activities and Affiliations

The following individuals are RRs of Private Client Services, LLC (See Item 5, above):

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

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

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

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

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

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

Due to the RR and InsA registrations, the following list provide some examples of additional compensation that is received (from the investment advice we provide to you), if you use these individuals in these separate capacities. You are under no obligation (direct or implied) to use any Trutina employee in a separate capacity:

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

Item 11 – Code of Ethics

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

- A Code Of Ethics that each employee is required to review and sign an acknowledgement of receipt and understanding (upon hire, and annually);
- Prohibitions on the misuse of material non-public information
- Personal securities trading policies and procedures (governing not only our employee but also the members of their household and any other securities or brokerage accounts they have beneficial ownership of with a spouse, family member or other person).

We strive to the highest ethical and fiduciary standards (in dealing with Clients, the public, vendors, prospective clients and each other (employees)). As a fiduciary, we have an affirmative duty to act with integrity, competence and care; this includes disclosing all potential and actual conflicts of interest.

It is important to note that Sponsors are under no obligation to grant us investment discretion. Sponsors should understand that the services you may select as part of the Retirement Plan Services are available to be purchased through other broker-dealers, investment advisors or other investment firms.

Sponsors should also understand that we may perform services for various other clients, and that we may give advice or take actions for those other clients that differ from the advice given to you. The timing or nature of any action taken for you or other sponsors may also vary.

For more information or to request a copy of our Code of Ethics, please contact our Chief Compliance Officer, Deanna Richards, IACCP®, at 425.401.1211 or 800.401.4534 or via email at deannar@trutinafinancial.com.

Item 12 – Brokerage Practices

For 401(k), 403(b) or Profit Sharing Plan services, we are not engaged in trading or brokerage activity for Plan assets.

However, when providing consulting services to Employers (investment consulting), our financial professionals will provide specific recommendations as to Plan Platforms that are most appropriate for the Employer and your goals for the Plan.

We do not obtain, directly or indirectly, any economic benefit of any kind from the recommendation of Plans or Platform Sponsors.

We do not recommend PCS to Plan Clients. We do not recommend Charles Schwab & Company to Plan Clients. (We do recommend Schwab to Portfolio Management clients – see our other Form ADV, Part 2 A and B).

Item 13 – Review of Accounts

Reviews and Reviewers

It is important that you discuss any changes in the Plan's demographic information, investment goals, and objectives with your Investment Advisor Representative (IAR). Plans may receive written reports directly from their IAR based on the services being provided, including any reports evaluating the performance of Plan investment manager(s) or investments.

Reports

We do not provide reports to participants. Employers and participants receive periodic reports / statements from the third party custodians of the Plan's assets, or by the trustee or third party administrator. These are presented on a quarterly basis; Trutina receives copies of these materials.

Item 14 – Client Referrals and Other Compensation

Client Referrals

We may compensate other persons or organizations for client referrals. In each of those cases, we enter into an agreement with the referral agent and pay the agent a portion of the Fees. Many states require that any referral agent also be registered as an IAR. At the time that the agent refers Sponsor to us, the referral agent discloses to Sponsor both the arrangement with us and the compensation to be received by the referral agent.

In addition, we may, from time to time, contract with others who are not our supervised persons to assist us in delivering our services to the Plan. This assistance will be provided by a third party, ("Contractor") as a consultant and independent contractor, and not as our employee, and may include assisting you with the following Consulting Services, including but not limited to: (a) plan governance and educating the Plan's retirement plan committee, (b) vendor management process (for example, selecting and reviewing service providers), and (c) plan enrollment and investment education meetings.

A Contractor does not have any authority to solicit or accept any client(s) on behalf of us and will not provide investment advisory services. Only a registered investment advisor, like us, may provide investment advice. Instead, we may have agreements with some Contractors to assist us by providing services to you that will not involve investment advice. We will pay any Contractor for his or her services a percentage of the fee you pay us, as disclosed to you in a separate disclosure. You will not be charged any extra fee for a Contractor's services to us.

Other Compensation

We may receive additional compensation from various vendors, product providers, distributors and others. These providers may provide non-monetary compensation by paying some expenses related to training and education, including travel expenses, and attaining professional designations. We might receive payments to subsidize our own training programs. Certain vendors may invite us to participate in conferences, on-line training or receive publications that may further our skills and knowledge. Some may occasionally provide us with gifts, meals and entertainment of reasonable value consistent with industry rules and regulations.

Item 15 – Custody

We will not serve as a custodian for Plan assets in connection with the Retirement Plan Services. Sponsor is responsible for selecting the custodian for Plan assets. We may be listed as the contact for the Plan account held at an investment sponsor or custodian. Sponsor for the Plan will complete account paperwork with the outside custodian that will provide the name and address of the custodian. The custodian for Plan assets is responsible for providing the Plan with periodic confirmations and statements. We recommend that Sponsors review the statements and reports received directly from the custodian or investment sponsor.

Item 16 – Investment Discretion

When providing any Discretionary Investment Management Services described herein, we exercise discretionary authority or control over the investments specified in the Agreement. We perform these services to the Plan as a fiduciary under ERISA Section 3(21) and investment manager under ERISA Section 3(38). We are legally required to act with the degree of diligence, care and skill that a prudent person rendering similar services would exercise under similar circumstances. This discretionary authority is specifically granted to us by Sponsor, as specified in the Agreement (see also, Item 4).

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

We have no authority or responsibility to vote any security held by the Plan or the related proxies. That authority is reserved by the Sponsor or trustee of the Plan.

Item 18 – Financial Information

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

FORM ADV – Part 2B Retirement Plans (Brochure Supplement)

Item 1 – Cover Page

Business Office Address:

10811 Main St
Bellevue, WA 98004

P 425.401.1211 / 800.401.4534

F 425.401.1231

www.TrutinaFinancial.com

Brochure Date: Amended November 20, 2013

This Form ADV Part 2 B, Brochure Supplement provides information about our employees who provide investment advice, manage portfolios, or otherwise service Clients.

- **Rich Budke**, Partner, AIF®, IAR
- **Matthew Myers**, Partner, CFP®, IAR
- **Todd Carter**, Portfolio Manager, IAR
- **Lynn Marie Chambers**, CFP®, IAR
- **David Giannini**, IAR
- **Geoffrey Schock**, Sales, IAR
- **Kyle Hauge**, AIF®, PRP, 401(k) Consultant, IAR
- **Steve Kriha**, Portfolio Manager, IAR

Additional information about all of the individuals listed above is available on the SEC's website at www.adviserinfo.sec.gov.

If you have any questions about the contents of this Brochure Supplement, please contact our Chief Compliance Officer, Deanna Richards, IACCP®, at 425.401.1211 or 800.401.4534 or via email at deannar@trutinafinancial.com.

Item 2 Educational Background and Business Experience

Name: Richard L Budke, AIF®⁴

Born: 1951

Education after High School

BA, Business, 1973, Pacific Lutheran University
AIF® (Accredited Investment Fiduciary), 2012, fi360

Employment History, Past 5 years

Partner, Financial Adviser, 2005 to Present
Partner, IAR (Investment Advisor Representative), 2009 to Present
CCO, 03/2010 to 12/2011
Bellevue Financial, Inc. dba Trutina Financial

Registered Representative (RR), 11/2013 to Present
Private Client Services, LLC

Member, 07/2009 to 09/2010
Storehouse Partners, LLC

RR, 2009 to 10/2013
Symetra Investment Services, Inc. (now Signator Financial Services, Inc.)

Insurance Agent (InsA), 2001 to Present
Licensed as agent with various insurance companies

RR / IAR, 2001 to 2009
Linsco Private Ledger (now LPL)

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

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

Item 3 Disciplinary Information

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

Item 4 Other Business Activities

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

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

Item 5 Additional Compensation

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

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

Item 6 Supervision

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

Please contact Todd for information on his supervision of the other individuals identified on these Part 2 B Brochure supplements by calling 800.401.4534 or 425.401.1211 or via email at toddc@trutinafinancial.com

Item 2 Educational Background and Business Experience

Name: Matthew M. Myers, CFP®⁵

Born: 1971

Education after High School

BA, Business, 1994, University of Washington

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

Employment History, Past 5 years

Partner, Financial Adviser, 2005 to Present

Partner, IAR (Investment Advisor Representative), 2009 to Present

Bellevue Financial, Inc. dba Trutina Financial

Registered Representative (RR), 11/2013 to Present

Private Client Services, LLC

Member, 07/2009 to 09/2010

Storehouse Partners, LLC

RR, 2009 to 10/2013

Symetra Investment Services, Inc. (now Signator Financial Services, Inc.)

InsA, 2005 to Present

Licensed as agent with various insurance companies

RR / IAR, 2000 to 2009

Linsco Private Ledger (now LPL)

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

Item 3 Disciplinary Information

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

Item 4 Other Business Activities

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

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

Item 5 Additional Compensation

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

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

Item 6 Supervision

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

Please contact Todd for information on his supervision of the other individuals identified on these Part 2 B Brochure supplements by calling 800.401.4534 or 425.401.1211 or via email at todd@trutinafinancial.com.

Item 2 Educational Background and Business Experience

Name: Todd Carter

Born: 1956

Education after High School

MBA, Financial Management, 1985, City University

BBA, Industrial Relations, 1982, University of Iowa

Employment History, Past 5 years

Portfolio Manager, IAR (Investment Advisor Representative), 2/2012 to Present
Bellevue Financial, Inc. dba Trutina Financial

Registered Representative (RR), 11/2013 to Present
Private Client Services, LLC

RR, 2/2012 to 10/2013
Symetra Investment Services, Inc. (now Signator Financial Services, Inc.)

Principal / Owner, 1998 to 02/2012
Carter Capital Management

RR, 06/2005 to 02/2012
Pacific West Securities Inc.

IAR, 2005 to 02/2012
Pacific West Financial Group

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

Item 3 Disciplinary Information

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

Item 4 Other Business Activities

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

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

Item 5 Additional Compensation

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

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

Item 6 Supervision

As Portfolio Manager, Todd supervises the investment advisor activities of all investment professionals. He accomplishes this activity by monitoring the securities and strategies used to provide advice to clients and by managing portfolios for clients and reviewing client accounts on a periodic basis.

In addition, Todd also reviews data and information from our portfolio accounting software, discusses trading issues with the Investment Advisor Representative team, and reviews exception reports (and other data) generated from our operational processes.

Please contact Todd for information on his supervision of the other individuals identified on these Part 2 B Brochure supplements by calling 800.401.4534 or 425.401.1211 or via email at toddc@trutinafinancial.com.

Item 2 Educational Background and Business Experience

Name: Paul M. Acker

Born: 1956

Education after High School

BA, Music, 1988, University of Southern California

Employment History, Past 5 years

IAR (Investment Advisor Representative), 2010 to Present
Bellevue Financial, Inc. dba Trutina Financial

Owner, IAR, 2008 to 2010
NetWorth Consulting

Financial Consultant (RR / IAR), 2006 to 2007
D.A. Davidson

Insurance Agent (InsA), 2006 to Present
Licensed as agent with various insurance companies

Item 3 Disciplinary Information

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

Item 4 Other Business Activities

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

Item 5 Additional Compensation

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

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

Item 6 Supervision

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

Please contact Todd for information on his supervision of the other individuals identified on these Part 2 B Brochure supplements by calling 800.401.4534 or 425.401.1211 or via email at toddc@trutinafinancial.com.

Item 2 Educational Background and Business Experience

Name: Lynn Marie Chambers, CFP®

Born: 1965

Education after High School

Certificate; Personal Financial Planning, 2003, City University

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

Employment History, Past 5 years

IAR (Investment Advisor Representative), 09/2011 to Present
Bellevue Financial, Inc. dba Trutina Financial

RR, 09/2011 to 09/2013
Symetra Investment Services, Inc. (now Signator Financial Services, Inc.)

InsA, 09/2011 to Present
Licensed as agent with various insurance companies

RR / IAR, 09/2010 to 09/2011
E.K. Riley Investments, LLC

RR / IAR, 06/2009 to 09/2010
Morgan Stanley Smith Barney

RR / IAR, 07/1993 to 06/2009
Citigroup Global Markets, Inc.

Item 3 Disciplinary Information

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

Item 4 Other Business Activities

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

Item 5 Additional Compensation

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

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

Item 6 Supervision

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

Please contact Todd for information on his supervision of the other individuals identified on these Part 2 B Brochure supplements by calling 800.401.4534 or 425.401.1211 or via email at todd@trutinafinancial.com.

Item 2 Educational Background and Business Experience

Name: David Giannini

Born: 1960

Education after High School

BA, Philosophy, 1995, University of Washington

Employment History, Past 5 years

IAR (Investment Advisor Representative), 2/2012 to Present
Bellevue Financial, Inc. dba Trutina Financial

Registered Representative (RR), 11/2013 to Present
Private Client Services, LLC

RR, 02/2012 to 09/2013
Symetra Investment Services, Inc. (now Signator Financial Services, Inc.)

Vice President, Financial Consultant, 05/2006 to 01/2012
DA Davidson

Vice President, Financial Advisor, 08/1996 to 05/2006
RBC Wealth Management

InsA, 08/1996 to Present
Licensed as agent with various insurance companies

Item 3 Disciplinary Information

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

Item 4 Other Business Activities

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

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

Item 5 Additional Compensation

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

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

Item 6 Supervision

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

Please contact Todd for information on his supervision of the other individuals identified on these Part 2 B Brochure supplements by calling 800.401.4534 or 425.401.1211 or via email at todd@trutinafinancial.com.

Item 2 Educational Background and Business Experience

Name: Geoffrey P. Schock

Born: 1982

Education after High School

BA, Business Administration, 2004, Pacific Lutheran University

Employment History, Past 5 years

Sales, IAR, 01/2009 to Present

Bellevue Financial, Inc. dba Trutina Financial

Pilot, 11/2006-10/2008

Express Jet Airlines

Insurance Agent (InsA), 01/2009 to Present

Licensed as agent with various insurance companies

Item 3 Disciplinary Information

Geoffrey P. Schock does not have any disciplinary events (legal or financial) in his record, or, to disclose.

Item 4 Other Business Activities

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

Item 5 Additional Compensation

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

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

Item 6 Supervision

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

Please contact Todd for information on his supervision of the other individuals identified on these Part 2 B Brochure supplements by calling 800.401.4534 or 425.401.1211 or via email at toddc@trutinafinancial.com.

Item 2 Educational Background and Business Experience

Name: Kyle E. Hauge, AIF®

Born: 1980

Education after High School

BA, Business Administration, 2003, Pacific Lutheran University

AIF® (Accredited Investment Fiduciary), 2008, fi360

PRP (PLANSPONSOR Retirement Professional), 2007, PLANSPONSOR Institute

Employment History, Past 5 years

401(k) Consultant, IAR, 08/2007 to Present

Bellevue Financial, Inc. dba Trutina Financial

Registered Representative (RR), 11/2013 to Present

Private Client Services, LLC

Advisor, 07/2009 to 09/2010

Storehouse Partners, LLC

RR, 07/2009 to 09/2013

Symetra Investment Services, Inc. (now Signator Financial Services, Inc.)

Administrative Associate, 08/2007 to 07/2009

Linsco Private Ledger (now LPL)

Item 3 Disciplinary Information

Kyle E. Hauge does not have any disciplinary events (legal or financial) in his record, or, to disclose.

Item 4 Other Business Activities

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

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

Item 5 Additional Compensation

As a RR with PCS, Kyle is licensed to receive typical and customary commission compensation for the purchase or sale of securities or financial products / services. This compensation is in addition to and not credited against advisory fees earned by Trutina.

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

Item 6 Supervision

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

Please contact Todd for information on his supervision of the other individuals identified on these Part 2 B Brochure supplements by calling 800.401.4534 or 425.401.1211 or via email at todd@trutinafinancial.com.

Item 2 Educational Background and Business Experience

Name: Stephen Kriha

Born: 1972

Education after High School

BA, Political Science, 1996, University of Washington

Employment History, Past 5 years

Portfolio Manager, IAR (Investment Advisor Representative) (Part-Time), 01/2012 to Present

Bellevue Financial, Inc. dba Trutina Financial

Operations Manager (Full-Time), 01/2012 to Present
Northwest Bus Sales, Inc.

Investment Counselor/Portfolio Manager, 03/2008 to 12/2011
Halbert Hargrove

Principal/Owner, 03/2005 to 03/2008
Wellspring Financial Advisors, LLC

Item 3 Disciplinary Information

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

Item 4 Other Business Activities

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

Item 5 Additional Compensation

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

Item 6 Supervision

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

Please contact Todd for information on his supervision of the other individuals identified on these Part 2 B Brochure supplements by calling 800.401.4534 or 425.401.1211 or via email at toddc@trutinafinancial.com.