

**Part 2A, Appendix 1**

***Item 1 - Cover Page***

**FINANCIAL WEALTH MANAGEMENT, LLC**

**FORM ADV – PART 2A APPENDIX 1 INFORMATION**

February 17, 2015

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**This Wrap Fee Program Brochure provides information about the qualifications and business practices of Financial Wealth Management, LLC (“FWM”). If you have any questions about the contents of this Brochure, please contact us at 608-276-9691. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission (“SEC”) or by any state securities authority.**

**Additional information about FWM (CRD No. 140281), including a copy of its Form ADV Part 1, is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

*FWM is a registered investment adviser. Registration of an investment adviser does not imply any certain level of skill or training.*

***Item 2 - Material Changes To This Wrap Fee Brochure Since Its Last Annual Update filed February 2015***

Future material changes to this brochure will be noted in this section and provided to clients promptly.

**Item 3**

**Table of Contents**

<u>Item</u>		<u>Page</u>
1	Cover Page.....	1
2	Material Changes Since Last Annual Update .....	2
3	Table of Contents.....	3
4	Services, Fees and Compensation.....	4
5	Types of Clients/Minimum Account Size.....	7
6	Portfolio Manager Selection .....	8
7	Client Information Provided to Portfolio Managers .....	8
8	Client Contact with Portfolio Managers .....	8
9	Additional Information .....	8
10	Requirements for State-Registered Advisers .....	12
	Privacy Policy .....	13
Schedule 2.B	Brochure Supplement - Daniel P. Hyland.....	15

#### ***Item 4 - Services, Fees and Compensation***

##### **Services**

Financial Wealth Management, LLC ("FWM") is an investment adviser registered with the U.S. Securities and Exchange Commission and notice filed in various states. FWM provides a number of advisory programs to clients. FWM offers Limited Discretionary Asset Management, Financial Planning, Retirement Planning, Specific Analysis, Third-Party Manager, and 401(k) Account services to a wide variety of clients. FWM has been registered as an investment adviser since January 2006, and is wholly owned by Daniel P. Hyland. FWM does not control any other firm and is not under common control with any other firm.

This brochure describes FWM's services provided on a "wrap fee" basis. A wrap fee combines FWM's advisory fee with certain transaction costs and third-party manager fees. Financial Planning, Retirement Planning, Specific Analysis and 401(k) services provided on a non-wrap fee basis are described in a separate Form ADV Part 2 Brochure.

For each program offered, a client's current financial situation is first evaluated, then long- and short-term investment objectives, restrictions, needs, goals and tolerances to risk are established (both economical and psychological). This information allows FWM to determine the kinds and types of financial strategies to recommend and implement.

Clients are also informed about investment alternatives and risks to make them aware that attempting to attain a higher rate of return entails accepting higher levels of risk and the greater potential for loss. Once this initial evaluation is complete, FWM Representatives recommend one or more of the advisory services described below that they will provide in a manner aimed at achieving the client's investment or other objectives. Clients are free to contact their FWM or third-party manager at any time.

As of December 31, 2014, FWM has assets of approximately \$130,000,000 under discretionary management and \$65,000,000 under non-discretionary management.

##### **Limited Discretionary Asset Management Services**

This Service begins by FWM assisting each client to determine an investment objective. Then the client's FWM Representative helps the client establish an investment account composed primarily of no-load mutual funds and load mutual funds purchased at net asset value. Accounts may also include exchange traded funds, stocks, bonds, annuities, real estate investment trusts (REITs) and other assets. Services include an evaluation and assessment of a client's investment positions and recommendations concerning specific types of investments suited to the account based upon an evaluation of each client's financial circumstances, investment objectives, risk tolerance and restrictions imposed by each client. An FWM Representative then supervises the client's investment portfolio and, using discretionary authority granted by the client, makes purchases and sales of investments as deemed appropriate by the Representative. The FWM Representative also periodically meets with the client to discuss account performance and current objectives and any changes in client's financial circumstances.

##### **Limited Discretionary Asset Management Service Fees**

Fees are payable in advance and are generally not negotiable. Fees cover FWM's advisory fee and most transaction costs. FWM has the right to reduce fees at its sole discretion under certain circumstances. The first quarter's fee is pro-rated from the date assets are received in the account to the end of the first quarter. Subsequent fee payments are due and are valued at the beginning of each quarter based on the

value of the account assets (securities, cash and cash equivalents) under management as of the close of business on the last business day of the preceding quarter as valued by an independent pricing service, where available, or otherwise in good faith. Certain client assets may be excluded from management fees. Also, the values of related accounts may, at FWM's discretion, be combined for fee calculation purposes.

If assets are deposited after the inception of a quarter, the fee payable with respect to such assets is prorated based on the number of days remaining in the quarter. The initial partial quarter fees and fees due to additional deposits may be waived at the discretion of FWM.

**The service contracts used by FWM provide for a range of annual fees beginning at 1.10% and decreasing to .40% as the value of assets under management increase. Also, if Pershing is the client's qualified account custodian, 12(b)-1 fees received by Pershing are credited back to client accounts.**

The fee covers FWM's advisory fee and, with certain exceptions, most transactions commission costs. The fee does not include the following: (a) charges for services provided by FWM or third parties which are outside the scope of this Agreement; (b) mark-ups and mark-downs charged on principal trades; (c) commissions and other fees for transactions placed through a broker-dealer other than a custodian recommended by FWM; and (d) commissions and fees for transactions and activities performed after the date notice of termination of this Agreement is provided by either party to the other.

Fees payable to FWM are deducted from the client's account when due, and clients are mailed a 10-day advance notice that the advisory fee will be deducted from their account. Authorization for the deduction of fees is contained in the services agreement. The client's periodic account statements from the custodian disclose all amounts disbursed from the account, including advisory and service fees paid. FWM will consider the client's investment objectives if it is necessary to liquidate mutual funds to cover the fee. It is anticipated that mutual funds will be liquidated in order to cover fees.

If the agreement with FWM is terminated, fees previously paid will be refunded on a prorated basis to the date when the termination becomes effective which is 30 days after receipt of the written termination notice, except in the State of Michigan where the termination notice becomes effective 5 days after receipt.

The fees paid to FWM are for advisory services only. Commissions and other account fees may be charged in accordance with the account's brokerage firm's normal commission schedule. FWM will not receive commissions on advisory accounts.

Some mutual funds impose no sales charge, but transaction fees may be charged on certain mutual fund transactions by the brokerage firm processing the trades. Mutual funds also pay customary internal investment management fees and other internal expenses as described in the prospectus of each fund. Thus, clients pay these internal fund fees to the mutual fund managers and administrators in addition to program fees to FWM. Clients should be aware that such funds may be available outside of the Limited Discretionary Asset Management Services program at no charge. By current Company practice, FWM pays all client transaction costs except upon notice of termination of this agreement as noted above.

### **Third-Party Manager Services**

In those instances where a client may benefit from receiving portfolio management services from a firm other than FWM, FWM recommends its Third-Party Manager Services. This Service may be offered with the assistance of manager search program sponsors which specialize in assisting investment advisers,

such as FWM, in providing advice about investment managers and preparing reports for use in monitoring the performance of portfolios managed by investment managers. Independent searches by FWM may also be performed without any manager search program sponsors assistance.

Third-Party Manager Services begin by a Representative identifying the client's investment objectives and manager selection criteria. FWM then presents the investment management firm(s) which FWM believes can provide services having the goal of meeting the client's objectives and which will enter into an investment management agreement with the client. Third-Party Management Service program sponsors may assist FWM with manager presentations and with other duties relating to providing this service. Generally, clients only have contact with their FWM Representative when selecting a manager and periodically determining the performance of the manager.

FWM usually uses manager background information prepared by the manager or by manager search program sponsors which describe the histories, investment philosophies, risk factors, investment returns, and investing time frames on investment management firms. Generally, these firms have agreed to accept accounts and stand ready to provide management services to a client provided the client's account size and other conditions meet the minimum standards established by the manager and further provided that the client's investment objectives are consistent with the manager's investment philosophy. To facilitate account reporting, account assets may be custodied at a custodian designated by the Third-Party Manager Services sponsor. These Third-Party Manager Services are often securities broker-dealers which will also provide custodial services. They may also generally require a client to have all securities transactions for the client's account processed by them.

FWM makes its own manager recommendations, using managers it is familiar with and does not conduct any specialized or large database searches.

FWM will engage the manager using discretion, or the client will select one. FWM then supplies the manager or manager search program sponsor with information regarding the financial background and investment objectives of the client to the extent such information is provided by the client. FWM also provides periodic assistance in evaluating manager performance and, if necessary, recommendations to replace a manager selected.

FWM generally does not recommend the replacement of, or replace, a manager based on short-term performance results. In the event FWM becomes aware of a significant change in the manager's investment philosophy, loss of significant investment management personnel or a change in ownership, FWM will re-evaluate the manager to determine if the manager has changed from how the manager represented itself initially and then determine whether to recommend a change to the client.

Each client grants the manager complete and unlimited discretionary trading authority in the agreement the client signs; so, the manager can place transaction orders at will for a client's account. Each client has the opportunity to instruct the manager with respect to investment restrictions imposed on the management of the client's account. There is no restriction on a client contacting the manager directly for other purposes. Each client account with a manager is managed individually and is separate from the accounts of other clients of the manager. Each client receives confirmations of each securities transaction placed by the manager for the client's account, periodic custodian account statements, as well as summary of account performance (prepared by the manager search program sponsor or by the client's manager) at least quarterly.

It is important to note that even though certain managers may have provided higher return results than other managers, they may not be presented to a client by FWM due to the influence of other factors,

including the nature of a portfolio manager's investment style and time under which securities were managed to produce returns.

Clients should be aware that managers recommended by FWM's Representatives may place transaction orders through SII Investments, Inc. ("SII") a broker-dealer, Member FINRA/SIPC. Thus, FWM and its Representatives registered with SII may have a conflict of interest in recommending such. FWM will not accept commissions on any account under this program and will generally not pass on transaction fees to client.

### **Third-Party Manager Service Fees**

Fees for Investment Third-Party Management Services from FWM are the same as for Limited Discretionary Asset Management Services specified above. In addition, the fees paid by a client to the Third-Party Manager typically range from .40% to .80%.

### **Costs**

FWM's "wrap" fee may be more or less than that charged by FWM to another client for similar services, and by other advisers for similar services. Also, FWM's "wrap" fee, i.e., the fee covering both advisory services and certain transaction costs, may be more or less than two fees charged separately for management and transaction brokerage services. The factors that bear upon the cost of services are the size of the account, number of transactions, strategies employed, type of securities within an account, and whether trades are placed through a brokerage firm other than the custodian resulting in per trade commissions being charged to the account.

### **Internal Fees of Funds and Other Excluded Costs**

In the event that exchange-traded funds or mutual funds are part of a client's portfolio, the mutual funds charge additional and separate internal fees as described in the fund's prospectus. Thus, when these funds are in a client's account, two advisory fees are imposed: one internally by the fund, the other by FWM.

### **Wrap Fee Incentives**

Because FWM absorbs transaction costs, its Representatives giving advice have a financial incentive not to place transaction orders frequently since doing so increases the transaction costs to FWM and thereby reducing its revenue which the Representative shares. Thus, an incentive exists in a wrap services program to place trades less frequently. Also, because fees are asset-based, there is an incentive for the Representative to recommend that a client not reduce positions since doing so will reduce the fee to the Representative. Also, Representatives may receive more compensation in this program over others which require separate payment for advice, brokerage and other services.

### ***Item 5 - Types of Clients/Minimum Account Size***

FWM makes its advisory services available to a wide variety of clients including, but not limited to, individuals, pension and profit sharing plans, trusts, estates, charitable organizations, corporations and other business entities.

Although FWM does not generally impose any conditions for providing its services, there is a minimum account size of \$100,000 to open and maintain an account through the Limited Discretionary Asset Management Service or Third-Party Manager Services program. The account minimum may be waived for certain client accounts at the discretion of FWM.

## ***Item 6 - Portfolio Manager Selection***

### **Third-Party Managers**

Third-party managers may be used in this wrap program. To the extent they are, these managers are provided the client information they request in order to provide services.

No specific standards are applied by the firm in the selection of managers. In most cases, the firm will recommend managers it is familiar with -- see Third-Party Manager Services above.

Performance information provided by third-party managers is not reviewed for accuracy or compliance with performance presentation standards. Performance information of third-party managers may not be calculated on a uniform and consistent basis.

### **Related Managers**

FWM Representatives are also portfolio managers. Because of their portfolio manager role, the incentives described in "Wrap Fee Incentives" above apply. Also, FWM Representatives providing management services may not have experience in portfolio management, thus may not have a history of performance to match against other individuals and firms. Thus, the Representatives providing advice are not subject to the same selection and review process that would occur if third-party managers were being evaluated. However, only seasoned Representatives having sufficient securities knowledge, and customer advisory experience are allowed to provide management services in the Limited Discretionary Asset Management program.

## ***Item 7 - Client Information Provided to Portfolio Managers***

Portfolio managers are given all client information needed by them to manage each client's account. Clients are responsible for alerting FWM about changes to their financial circumstances.

## ***Item 8 - Client Contact with Portfolio Managers***

Clients are free to contact their FWM Representative at any time. Although the client is also free to contact their third-party portfolio manager, it is recommended clients contact their FWM Representative prior to the third-party portfolio manager.

## ***Item 9 - Additional Information***

FWM Representatives are also licensed to offer securities and insurance products and will receive customary commissions for the sale of such products should a client decide to make purchases through the Representative. Clients are free to purchase such products other than through the Representative. This compensation creates a conflict of interest. All prospective and existing clients are hereby advised that this conflict exists. A FWM Representative may recommend either no-load or load mutual funds for a client's account. In all cases, the investments must be suitable. Advisory fees are not reduced by the amount of certain compensation a Representative previously received. Advisory fees will not be charged on assets that pay current commissions.

### **Performance-Based Fees and Side-by-Side Management**

FWM does not charge any performance-based fees. All fees are disclosed above.



### **Methods of Analysis, Investment Strategies and Risk of Loss**

FWM's security analysis method includes, but is not limited to, fundamental analysis (evaluating securities based upon its historical and projected financial performance). Main sources of information include, but are not limited to, financial newspapers and magazines, research materials prepared by others, corporate rating services, annual reports, prospectuses and public filings.

Neither FWM, nor the third-party managers it may secure, guarantee the results of the advice given. Thus, significant losses can occur by investing in any security, or by following any strategy, including those recommended or applied by FWM.

FWM may recommend exchange-traded funds ("ETF"). ETF shares are bought and sold at market price unlike mutual funds. ETFs are subject to risks similar to those of stocks.

### **Disciplinary Information**

FWM does not have any disciplinary information to report regarding itself or any of its counselors or other related persons.

### **Other Financial Industry Activities and Affiliations**

FWM Representatives are Registered Representatives of SII Investments, Inc., ("SII") a registered broker-dealer, Member FINRA/SIPC, and are also licensed as insurance agents for various companies. Clients are under no obligation to purchase or sell securities or insurance through these related persons; however, if they choose to implement the plan, commissions may be earned in addition to and separate from any fees paid for advisory services. The commissions may be higher or lower than those obtainable from other firms. Commissions will not be earned on advisory assets on which a fee is charged.

FWM's Representatives may also be registered as Investment Adviser Representatives with SII and offer that firm's advisory services as well.

FWM has arrangements with TD Ameritrade and Pershing with respect to providing comprehensive data, custodial or trustee services for client accounts and tracking support for client transactions. FWM encourages clients to enter into a TD Ameritrade Agreement or Pershing Agreement. TD Ameritrade and Pershing provide FWM with software programs to interface with client accounts.

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

As noted above, FWM Representatives may also be Registered Representatives and Investment Adviser Representatives for SII and may be licensed as insurance agents for one or more insurance companies. FWM Representatives will recommend to clients that they use the services of SII and purchase various insurance products from such insurance companies. Clients are free to use the services of SII and purchase insurance products through these insurance companies, or to use the services of other broker/dealers and purchase the products of other insurance companies.

FWM and its Representatives may purchase or sell the same securities recommended to clients. If they do so, purchase and sell transactions for client accounts are given priority. FWM has established a Code of Ethics applicable to all persons at the firm who have access to confidential client records or to recommendations being made for client accounts. Designed to prevent conflicts of interest between the financial interests of clients and the interests of the firm's staff, the Code requires such "access persons" to obtain preapproval of certain securities transactions, to report transactions quarterly and to report all

securities positions in which they have a beneficial interest at least annually. These reporting requirements allow supervisors at the firm to determine whether to allow or prohibit certain employee securities purchases and sales based on transactions made, or anticipated to be made, in the same securities for client accounts. The Code also establishes certain bookkeeping requirements relating to the new federal reporting rules. The Code is required to be reviewed annually and updated as necessary. A complete copy of the firm's Code is available upon request.

### **Review of Accounts and Reports**

Clients receiving Limited Discretionary Asset Management and Third-Party Manager Services receive reports at least quarterly from their account's custodian. The client may receive a written performance report as often as is agreed upon between the client and FWM, but not more often than quarterly. The client's portfolio is regularly reviewed by a FWM Representative to ensure the investments in the account are in line with the client's stated investment policy guidelines.

### **Client Referrals and Other Compensation**

By current Company practice, FWM does not compensate third parties for referrals. However, FWM may from time to time compensate, under special circumstances, either directly or indirectly, third parties for client referrals. FWM is aware of the special considerations promulgated under Section 206(4)-3 of the Investment Advisers Act of 1940, as amended and state law. As such, all such solicitation arrangements are designed to comply with applicable federal and/or state laws.

### **Brokerage Services**

Although it generally does not exercise discretion to select brokerage firms, FWM Representatives typically recommend the custodial services of TD Ameritrade and Pershing (collectively known as "Service Providers").

Clients should be aware that there is no direct link between its Service Providers, TD Ameritrade and Pershing and FWM in connection with the advice FWM gives to clients. FWM receives economic benefits through the custody and operating relationships it has with Service Providers that are not typically available to retail investors. These benefits include the following products and services, provided to FWM without cost or at a discount: duplicate client statements and confirmations, research related products and tools, consulting services, access to a trading desk serving Representatives, access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares directly to or from 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 discounts or no fees on compliance, marketing, research, technology, and practice management products and services provided by third-party vendors. Service Providers may also pay for business consulting, professional services, and research received by FWM affiliated persons and may also pay or reimburse expenses (travel, lodging, meals, and entertainment expenses) for FWM personnel to attend conferences or meetings relating to their service platforms or to their advisor custody and brokerage services generally. Some of these products and services made available by Service Providers, may benefit FWM, but may not benefit its clients. Such other services made available by Service Providers are intended to help FWM manage and further develop its business enterprise, and such services may or may not depend on the amount of brokerage transactions directed to them.

Clients should be aware that the receipt of economic benefits by FWM from Service Providers described above, in and of itself, creates a potential conflict of interest and may directly or indirectly influence FWM's recommendation of those service providers for custody and brokerage service.

Thus, the receipt of these services creates an incentive and conflict of interest for FWM when it recommends Service Provider services.

Other than the services described above, FWM and its Representatives do not direct transactions and the commissions they generate (soft dollars) to brokerage firms or other parties to receive research or other benefits.

FWM Representatives are also licensed to offer securities and insurance products and will receive customary commissions for the sale of such products should a client decide to make purchases or sales through the Representative which are not covered by the wrap fee. When selling these products, a conflict of interest exists. Both load and no-load funds may be recommended.

### **Custody**

FWM does not take custody of client funds or securities. These safekeeping services are typically provided only to managed accounts by the Service Providers or brokerage firm processing the securities transactions ordered by FWM.

To the extent a client receives any account or other investment ownership statement from FWM, FWM recommends the client carefully compare the information on the report to the information on the custodian's statements. The information contained in the report is obtained from sources believed to be reliable and is dependent on substantial manual input. Therefore, FWM does not guarantee the accuracy or completeness thereof.

### **Investment Discretion.**

Depending on the service agreement, third-party managers used to manage client accounts or portions of client accounts may be hired or terminated by FWM using discretionary authority granted to FWM by a client. Such third-party managers also have authority granted by the client to purchase and sell securities at their discretion.

If a client directs FWM to effect transactions through a particular broker/dealer, including Service Providers, FWM will do so. However, such an instruction may have implications to the client which may include incurring transaction costs and commissions that may be higher or lower than if the instruction had not been given. Also, restricting FWM to particular broker/dealers may limit FWM's ability to include a client account order within block orders to obtain the best price or execution. In addition, if FWM is effecting transactions in a security for clients by means of a block order, as well as an order in the same security for a client who has directed FWM to use a particular broker/dealer, FWM will affect the block order immediately prior to affecting the directed brokerage trade. Thus, clients directing FWM to use a particular broker/dealer may not receive the same average price for securities bought or sold that would be received if the order was part of a block order.

In the event of an order error by FWM, it is FWM's policy to take action to make the client's account whole.

### **Voting Client Securities**

FWM and its Representatives do not vote proxies on behalf of clients who will receive such notices from their account's custodian.

FWM also does not take any action on legal notices it or a client may receive from issuers of securities held in a client's managed account. However, FWM is available to answer questions regarding such notices.

### **Financial Information**

FWM does not receive fees of more than \$1,200 six months or more in advance, thus no financial statement for FWM is attached. FWM does not have any financial condition that is reasonably likely to impair its ability to meet its contracted commitment to any client.

## **Notice Regarding Treatment of Confidential Information**

**Privacy Notice To Our Clients.** FWM strongly believes in protecting the confidentiality and security of information we collect about you. This notice describes our privacy policy and how we protect your personal information.

**Why We Collect And How We Use Information.** When we evaluate your request for our services, provide investment advice to you, and process transactions for your account, you typically provide us with certain personal information necessary for us to provide advice and process transactions. We may also use that information to offer you other planning services to meet your investment and planning objectives.

**What Information We Collect.** The personal information we collect may include:

- Name, address, phone number(2) and e-mail address(es);
- Social Security or taxpayer identification number(s);
- Financial assets and net worth;
- Income;
- Account balance and positions;
- Investment activity;
- Accounts at other institutions; and,
- Personal and/or family situation and objectives.

**How We Protect Information.** We do not sell or provide your personal information to anyone, other than what is required to establish accounts with custodians or other financial service providers (i.e., insurance co., etc.). Information collected in connection with, or in anticipation of, any claim or legal proceedings will be shared with appropriate legal and professional outside advisors.

We treat information about current and former clients and their accounts in a confidential manner. Our employees may access information and provide it to third parties only when completing transactions or providing our other services to you.

At your request, we may disclose information to or from attorneys, accountants, securities firms, and others to assist us, or them, in providing services to you. We may also share information with companies that perform services on our behalf, such as the companies that we retain for marketing or administrative services. Companies we may retain to provide support services are not allowed to use your personal information for their own purposes. We may make additional disclosures as permitted by law.

We also maintain physical, electronic, and procedural safeguards to protect information. Employees and our professional service representatives are required to comply with our established information confidentiality provisions.

**Access To And Correction of Information.** Generally, upon your written request, we will make available information for your review. Information collected in connection with, or in anticipation of, any claim or legal proceeding will not be made available.

If your personal information with us becomes inaccurate, or if you need to make a change to that information, please contact us at the number shown below so we can update our records.

**Further Information.** For additional information regarding our privacy policy, please contact us by writing to us at 440 Science Drive, Suite 302, Madison, Wisconsin 53711 or by calling us at 608-276-9691.

***Item 1 - Cover Page***

**SCHEDULE 2B - BROCHURE SUPPLEMENT**

**Daniel P. Hyland, CFP®**

February 17, 2015

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**This Brochure Supplement provides information about Daniel P. Hyland that supplements the Financial Wealth Management, LLC (“FWM”) brochure. You should have received a copy of that brochure. Please contact FWM if you did not receive FWM's brochure or if you have any questions about the contents of this supplement.**

**Additional information about Daniel P. Hyland (CRD No. 1015074) is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

## ***Item 2 - Educational Background and Business Experience***

Mr. Hyland graduated from the University of Wisconsin-Madison with a Bachelor of Business Administration in Finance in 1981. He received the designation of Certified Financial Planner from the College for Financial Planning in 1985.

Mr. Hyland was President of Capital Financial Services, Inc. a registered broker-dealer, from 1981 to 1993 and a Supervisory Principal from 1993 to 1998. He has been a Registered Principal of SII Investments, Inc., also a registered broker-dealer, since 1998. He has been President of FWM since he formed the firm in January 2006. He has also been an Investment Adviser Representative for Financial Planning Services, Inc. a state licensed investment adviser, which is no longer registered. He is also licensed in Wisconsin to offer and sell insurance products.

He has passed the FINRA Series 6 Investment Company Products/Variable Contracts Representative exam, Series 7 General Securities Representative exam, Series 22 Direct Participation Programs Representative exam, Series 24 General Securities Principal exam, Series 27 Financial and Operations Principal exam, Series 51 Municipal Fund Securities Limited Principal exam, Series 63 Uniform Securities Agent State Law exam and Series 65 NASAA Investment Advisors Law exam.

The CFP® designation is granted by the College for Certified Financial Planning after successfully completing the program which requires the candidate have a bachelor's degree from an accredited U.S. college or university, master a list of nearly 100 topics on integrated financial planning, sit for a 10-hour CFP Board Certification Examination, then demonstrate to have expert and extensive experience in the financial planning field plus three years full-time experience in the financial planning field, be approved by the CFP Board, as well as adhere to the CFP Board of Ethics and Professional Responsibility and Financial Planning Practice Standards and complete regular continuing education requirements.

## ***Item 3 - Disciplinary Information***

Mr. Hyland does not have any disciplinary information to disclose. He has not: (a) been party to a criminal or civil action in a domestic, foreign or military court; (b) been party to an administrative proceeding before the SEC, any other federal regulatory agency, any state regulatory agency or any foreign financial regulatory authority; or (c) been party to a self-regulatory proceeding.

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

Mr. Hyland is a Registered Principal and Investment Adviser Representative of SII, Investments, Inc. a broker/dealer and registered investment adviser. He is also licensed to sell insurance products for various insurance companies. Mr. Hyland spends about 10% of his time on these activities.

## ***Item 5 - Additional Compensation***

Mr. Hyland may receive compensation for his involvement in the activities noted above, but he does not receive any additional economic benefit from third parties for providing advisory services.

## ***Item 6 - Supervision***

Mr. Hyland is the Chief Compliance Officer for FWM; therefore, he is responsible for his own supervision and that of all other investment adviser representatives of FWM. His contact information is available on the cover page of this Schedule 2B.