

Uniform Application for Investment Adviser Registration

Part II - Page 1

OMB APPROVAL

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Name of Investment Adviser:

AM&M Planners, Inc. d/b/a AM&M Financial Services, Inc.

Address: (Number and Street)

(City)

(State)

(Zip Code)

Area Code Telephone Number

179 Sully's Trail**Pittsford****NY****14534****585 248.0050**

**This part of Form ADV gives information about the investment adviser and its business for the use of clients.
The information has not been approved or verified by any governmental authority.**

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(Schedules A, B, C, D, and E are included with Part I of this Form, for the use of regulatory bodies, and are not distributed to clients.)

Potential Persons who are not to respond to the collection of information contained in this form are not
required to respond unless the form displays a currently valid OMB control number.

Applicant: AM&M Planners, Inc. d/b/a AM&M Financial Services, Inc.	SEC File Number: 801- 18453	Date: 03/29/2007
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1. A. Advisory Services and Fees. (check the applicable boxes)

For each type of service provided, state the approximate % of total advisory billings from that service. (See instruction below.)

Applicant:

- | | |
|---|-------------|
| <input checked="" type="checkbox"/> (1) Provides investment supervisory services | <u>77</u> % |
| <input type="checkbox"/> (2) Manages investment advisory accounts not involving investment supervisory services | _____ % |
| <input checked="" type="checkbox"/> (3) Furnishes investment advice through consultations not included in either service described above | <u>77</u> % |
| <input type="checkbox"/> (4) Issues periodicals about securities by subscription | _____ % |
| <input type="checkbox"/> (5) Issues special reports about securities not included in any service described above | _____ % |
| <input type="checkbox"/> (6) Issues, not as part of any service described above, any charts, graphs, formulas, or other devices which client may use to evaluate securities | _____ % |
| <input checked="" type="checkbox"/> (7) On more than an occasional basis, furnishes advice to clients on matters not involving securities | <u>18</u> % |
| <input type="checkbox"/> (8) Provides a timing service | _____ % |
| <input type="checkbox"/> (9) Furnishes advice about securities in any manner not described above | _____ % |

(Percentages should be based on applicant's last fiscal year. If applicant has not completed its first fiscal year, provide estimates of advisory billings for that year and state that the percentages are estimates.)

Yes No

B. Does applicant call any of the services it checked above financial planning or some similar term?

☒ ☐

C. Applicant offers investment advisory services for: (check all that apply)

- | | |
|--|--|
| <input checked="" type="checkbox"/> (1) A percentage of assets under management | <input type="checkbox"/> (4) Subscription fees |
| <input checked="" type="checkbox"/> (2) Hourly charges | <input type="checkbox"/> (5) Commissions |
| <input checked="" type="checkbox"/> (3) Fixed fees (not including subscription fees) | <input type="checkbox"/> (6) Other |

D. For each checked box in A above, describe on Schedule F:

- the services provided, including the name of any publication or report issued by the adviser on a subscription basis or for a fee
- applicant's basic fee schedule, how fees are charged and whether its fees are negotiable
- when compensation is payable, and if compensation is payable before service is provided, how a client may get a refund or may terminate an investment advisory contract before its expiration date

2. Types of Clients -- Applicant generally provides investment advice to: (check those that apply)

- | | |
|---|--|
| <input checked="" type="checkbox"/> A. Individuals | <input checked="" type="checkbox"/> E. Trusts, estates, or charitable organizations |
| <input type="checkbox"/> B. Banks or thrift institutions | <input checked="" type="checkbox"/> F. Corporations or business entities other than those listed above |
| <input type="checkbox"/> C. Investment companies | <input type="checkbox"/> G. Other (describe on Schedule F) |
| <input checked="" type="checkbox"/> D. Pension and profit sharing plans | |

3. Types of Investments Applicant offers advice on the following: (check those that apply)

- | | |
|---|---|
| <input type="checkbox"/> A. Equity securities | <input type="checkbox"/> H. United States governmental securities |
| <input type="checkbox"/> (1) exchange-listed securities | |
| <input type="checkbox"/> (2) securities traded over-the-counter | <input type="checkbox"/> I. Options contracts on: |
| <input type="checkbox"/> (3) foreign issuers | <input type="checkbox"/> (1) securities |
| | <input type="checkbox"/> (2) commodities |
| <input type="checkbox"/> B. Warrants | |
| <input type="checkbox"/> C. Corporate debt securities | <input type="checkbox"/> J. Futures contracts on: |
| (other than commercial paper) | <input type="checkbox"/> (1) tangibles |
| <input type="checkbox"/> D. Commercial paper | <input type="checkbox"/> (2) intangibles |
| <input type="checkbox"/> E. Certificates of deposit | |
| <input type="checkbox"/> F. Municipal securities | <input type="checkbox"/> K. Interests in partnerships investing in: |
| | <input type="checkbox"/> (1) real estate |
| <input type="checkbox"/> G. Investment company securities: | <input type="checkbox"/> (2) oil and gas interests |
| <input type="checkbox"/> (1) variable life insurance | <input type="checkbox"/> (3) other (explain on Schedule F) |
| <input type="checkbox"/> (2) variable annuities | |
| <input type="checkbox"/> (3) mutual fund shares | <input type="checkbox"/> L. Other (explain on Schedule F) |

4. Methods of Analysis, Sources of Information, and Investment Strategies.

A. Applicant's security analysis methods include: (check those that apply)

- | | |
|--|--|
| (1) <input type="checkbox"/> Charting | (4) <input type="checkbox"/> Cyclical |
| (2) <input type="checkbox"/> Fundamental | (5) <input type="checkbox"/> Other (explain on Schedule F) |
| (3) <input type="checkbox"/> Technical | |

B. The main sources of information applicant uses include: (check those that apply)

- | | |
|--|--|
| (1) <input type="checkbox"/> Financial newspapers and magazines | (5) <input type="checkbox"/> Timing services |
| (2) <input type="checkbox"/> Inspections of corporate activities | (6) <input type="checkbox"/> Annual reports, prospectuses, filings with the Securities and Exchange Commission |
| (3) <input type="checkbox"/> Research materials prepared by others | (7) <input type="checkbox"/> Company press releases |
| (4) <input type="checkbox"/> Corporate rating services | (8) <input type="checkbox"/> Other (explain on Schedule F) |

C. The investment strategies used to implement any investment advice given to clients include: (check those that apply)

- | | |
|--|--|
| (1) <input type="checkbox"/> Long term purchases (securities held at least a year) | (5) <input type="checkbox"/> Margin transactions |
| (2) <input type="checkbox"/> Short term purchases (securities sold within a year) | (6) <input type="checkbox"/> Option writing, including covered options, uncovered options, or spreading strategies |
| (3) <input type="checkbox"/> Trading (securities sold within 30 days) | (7) <input type="checkbox"/> Other (explain on Schedule F) |
| (4) <input type="checkbox"/> Short sales | |

Applicant: AM&M Planners, Inc. d/b/a AM&M Financial Services, Inc.	SEC File Number: 801- 18453	Date: 03/29/2007
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5. Education and Business Standards.	Yes No
Are there any general standards of education or business experience that applicant requires of those involved in determining or giving investment advice to clients?.....	<input checked="" type="radio"/> <input type="radio"/>
(If yes, describe these standards on Schedule F.)	

6. Education and Business Background.

For:

- each member of the investment committee or group that determines general investment advice to be given to clients, or
- if the applicant has no investment committee or group, each individual who determines general investment advice given to clients (if more than five, respond only for their supervisors)
- each principal executive officer of applicant or each person with similar status or performing similar functions.

On Schedule F, give the:

• name	• formal education after high school
• year of birth	• business background for the preceding five years

7. Other Business Activities. (check those that apply)

☒ A. Applicant is actively engaged in a business other than giving investment advice.

☒ B. Applicant sells products or services other than investment advice to clients.

☒ C. The principal business of applicant or its principal executive officers involves something other than providing investment advice.

(For each checked box describe the other activities, including the time spent on them, on Schedule F.)

8. Other Financial Industry Activities or Affiliations. (check those that apply)

☐ A. Applicant is registered (or has an application pending) as a securities broker-dealer.

☐ B. Applicant is registered (or has an application pending) as a futures commission merchant, commodity pool operator or commodity trading adviser.

C. Applicant has arrangements that are material to its advisory business or its clients with a related person who is a:

<input checked="" type="radio"/> (1) broker-dealer	<input type="radio"/> (7) accounting firm
<input type="radio"/> (2) investment company	<input type="radio"/> (8) law firm
<input checked="" type="radio"/> (3) other investment adviser	<input checked="" type="radio"/> (9) insurance company or agency
<input type="radio"/> (4) financial planning firm	<input type="radio"/> (10) pension consultant
<input type="radio"/> (5) commodity pool operator, commodity trading adviser or futures commission merchant	<input type="radio"/> (11) real estate broker or dealer
<input checked="" type="radio"/> (6) banking or thrift institution	<input type="radio"/> (12) entity that creates or packages limited partnerships

(For each checked box in C, on Schedule F identify the related person and describe the relationship and the arrangements.)

Yes No

D. Is applicant or a related person a general partner in any partnership in which clients are solicited to invest?...

☒ ☐

(If yes, describe on Schedule F the partnerships and what they invest in.)

Applicant: AM&M Planners, Inc. d/b/a AM&M Financial Services, Inc.	SEC File Number: 801- 18453	Date: 03/29/2007
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9. Participation of Interest in Client Transactions.

Applicant or a related person: (check those that apply)

- ☐ A. As principal, buys securities for itself from or sells securities it owns to any client.
- ☐ B. As broker or agent effects securities transactions for compensation for any client.
- ☒ C. As broker or agent for any person other than a client effects transactions in which client securities are sold to or bought from a brokerage customer.
- ☐ D. Recommends to clients that they buy or sell securities or investment products in which the applicant or a related person has some financial interest.
- ☐ E. Buys or sells for itself securities that it also recommends to clients.

(For each box checked, describe on Schedule F when the applicant or a related person engages in these transactions and what restrictions, internal procedures, or disclosures are used for conflicts of interest in those transactions.)

Describe, on Schedule F, your code of ethics, and state that you will provide a copy of your code of ethics to any client or prospective client upon request.

10. Conditions for Managing Accounts. Does the applicant provide investment supervisory services, manage investment advisory accounts or hold itself out as providing financial planning or some similarly termed services <i>and</i> impose a minimum dollar value of assets or other conditions for starting or maintaining an account?	Yes No
	<input checked="" type="checkbox"/> <input type="checkbox"/>

(If yes, describe on Schedule F.)

11. Review of Accounts. If applicant provides investment supervisory services, manages investment advisory accounts, or holds itself out as providing financial planning or some similarly termed services:

- A. Describe below the reviews and reviewers of the accounts. **For reviews**, include their frequency, different levels, and triggers factors. **For reviewers**, include the number of reviewers, their titles and functions, instructions they receive from applicant on performing reviews, and number of accounts assigned each.

See Schedule F, Item 11.A.

- B. Describe below the nature and frequency of regular reports to clients on their accounts.

See Schedule F, Item 11.B.

Applicant:
AM&M Planners, Inc. d/b/a AM&M Financial Services, Inc.

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801- **18453**

Date:
03/29/2007

12. Investment or Brokerage Discretion.

A. Does applicant or any related person have authority to determine, without obtaining specific client consent, the:

- | | | |
|--|----------------------------------|-----------------------|
| (1) securities to be bought or sold? | Yes | No |
| | <input checked="" type="radio"/> | <input type="radio"/> |
| (2) amount of the securities to be bought or sold? | Yes | No |
| | <input checked="" type="radio"/> | <input type="radio"/> |
| (3) broker or dealer to be used? | Yes | No |
| | <input checked="" type="radio"/> | <input type="radio"/> |
| (4) commission rates paid? | Yes | No |
| | <input checked="" type="radio"/> | <input type="radio"/> |

B. Does applicant or a related person suggest brokers to clients? ☒ Yes ☐ No

For each yes answer to A describe on Schedule F any limitations on the authority. For each yes to A(3), A(4) or B, describe on Schedule F the factors considered in selecting brokers and determining the reasonableness of their commissions. If the value of products, research and services given to the applicant or a related person is a factor, describe:

- the products, research and services
- whether clients may pay commission higher than those obtainable from other brokers in return for those products and services
- whether research is used to service all of applicant's accounts or just those accounts paying for it; and
- any procedures the applicant used during the last fiscal year to direct client transactions to a particular broker in return for products and research services received.

13. Additional Compensation.

Does the applicant or a related person have any arrangements, oral or in writing, where it:

- | | | |
|---|----------------------------------|-----------------------|
| A. is paid cash by or receives some economic benefit (including commissions, equipment or non-research services) from a non-client in connection with giving advice to clients? | Yes | No |
| | <input checked="" type="radio"/> | <input type="radio"/> |
| B. directly or indirectly compensates any person for client referrals? | Yes | No |
| | <input checked="" type="radio"/> | <input type="radio"/> |

(For each yes, describe the arrangements on Schedule F.)

14. Balance Sheet. Applicant must provide a balance sheet for the most recent fiscal year on Schedule G if applicant:

- has custody of client funds or securities (unless applicant is registered or registering only with the Securities and Exchange Commission); or
 - requires prepayment of more than \$500 in fees per client and 6 or more months in advance
- Has applicant provided a Schedule G balance sheet? ☐ Yes ☒ No

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

Schedule F of Form ADV Continuation Sheet for Form ADV Part II	Applicant:	SEC File Number:	Date:
	AM&M Planners, Inc. d/b/a AM&M Financial Services, Inc.	801-18453	03/29/2007

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: AM&M Planners, Inc. d/b/a AM&M Financial Services, Inc.	IRS Empl. Ident. No.: 16-1192497
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1.A. Advisory Services:

AM&M PLANNERS, INC. d/b/a AM&M Financial Services Inc. (hereinafter "AM&M") provides investment advisory and supervisory services to clients regarding the allocation of money among various asset categories (e.g., cash equivalents, domestic bonds, international bonds, domestic common stocks, international common stocks, real estate and hedges) as well as advice concerning the selection and retention of individual investment positions and professionally managed investment alternatives.

When appropriate to the needs of the client, AM&M may recommend the use of option writing. Because this investment strategy involves certain additional degrees of risk, it will only be recommended when consistent with the client's stated tolerance for risk.

All investment advisory/supervisory services provided by the AM&M include the following:

- A. Developing a client's investment strategy through:
 - 1. Setting reasonable investment objectives;
 - 2. Determining an appropriate balance among major asset categories within the investment portfolio in conjunction with a clients risk tolerance;
 - 3. Specifying benchmarks for monitoring portfolio investment performance.
- B. Managing portfolio risk through:
 - 1. Diversification of asset classes;
 - 2. Diversification of investment style;
 - 3. Diversification of money managers.
- C. Monitoring portfolio results through portfolio rebalancing in coordination with stated investment objectives and risk tolerance.

Proxy Disclosure:

As a matter of firm policy and practice, AM&M does not generally accept the authority to and does not vote proxies on behalf of advisory clients. Clients retain the responsibility for receiving and voting proxies for any and all securities maintained in client portfolios. AM&M, however, may provide advice to clients regarding the clients voting of proxies.

1.D. Fees:

The annual fee for portfolio management services will be charged as a percentage of assets under management according to the following fee schedule:

<u>Assets under management Annual Fee (%)</u>	
First \$1 million	- 1.00%
Next \$1 million	- 0.80%
Next \$3 million	- 0.60%
Above \$5 million	- 0.40%

Certain investments where AM&M receives compensation from a product sponsor, such as debentures sold as part of an affiliate in a selling group or mutual fund class shares that pay 12b-1 fees, may be excluded from the calculation of assets under management.

Clients that have a need for liquidity may be charged a lower fee for assets invested solely in a money market account.

In certain circumstances accounts invested only in fixed income securities may be charged a fixed percentage of 0.60% of assets.

Schedule F of Form ADV Continuation Sheet for Form ADV Part II	Applicant:	SEC File Number:	Date:
	AM&M Planners, Inc. d/b/a AM&M Financial Services, Inc.	801-18453	03/29/2007

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: AM&M Planners, Inc. d/b/a AM&M Financial Services, Inc.	IRS Empl. Ident. No.: 16-1192497
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Advisory fees are negotiable and charged quarterly in advance. Asset management fees are paid either by the client or may deducted directly from the clients account in accordance with the advisory agreement.

The first fee payment is due upon receipt of client funds and will be assessed pro rata in the event the funds are received at any time other than the first day of a quarter. Subsequent payments are due and will be assessed on the first day of a quarter based on the value of the account assets under management as of the close of business on the last business day of the preceding quarter valued by an independent pricing service, if available, or otherwise in good faith as reflected on the clients quarterly portfolio evaluation report.

If assets are deposited after the inception of a quarter and subsequently withdrawn prior to the end of the same quarter, the advisory/supervisory fee chargeable with respect to such assets as of the next calculation date will be prorated based on the number of days during the quarter the assets were held in the account. The value of the assets will be calculated as if the assets were in the account the last day of the quarter.

AM&M also offers several types of Financial Planning services: Executive Financial Planning, Comprehensive Financial Planning, Business Succession Planning, Core Financial Planning and Segmented Financial Counseling.

Executive Financial Planning is a service provided to employers for the benefit of executive employees. Services provided to the executive employees may include data gathering, analysis, cash flow, income and balance sheet reports, and a written financial plan of action. This service may also include a tax pro forma, tax planning, and income tax preparation.

Executive Financial Planning fees are charged on a flat fee basis of \$15,000.

Comprehensive Financial Planning may include data gathering, analysis, cash flow, income and balance sheet reports, and a written financial plan of action. This service may also include a tax pro forma, tax planning, succession planning and income tax preparation.

Comprehensive Financial Planning fees are charged on a flat fee basis, ranging from \$2,400 to \$15,000.

Business Succession Planning provides a comprehensive evaluation of succession alternatives for a business that is coordinated with the owners' financial plan.

Business Succession fees are charges on a flat fee basis ranging from \$7,000 to \$15,000.

Core Financial Planning is geared to the younger professional and includes an analysis of goals as they relate to cash flow, net worth, and income tax situations over the next ten years; an investment analysis of goals, risk tolerance and an asset allocation strategy; and an analysis of family survivorship needs.

Core Financial Planning fees are charged on a flat fee basis of \$1,200.

Segmented Financial Counseling may include advice on (an) isolated area(s) of concern such as estate planning, retirement planning, reviewing a client's existing portfolio, or any other specific topic.

Segmented Financial Counseling is provided to the client on a flat fee basis, ranging from \$500 to \$1,500 or is provided to the client on an hourly basis for services rendered at rates ranging from \$250 per hour for senior planners to \$80 per hour for para-planners. These fees may be negotiable based on a client's individual circumstances. All hourly fees are non-refundable as they are charged for work completed.

Retainer Contracts: Financial Planning and Counseling provided during one year can be renewed for subsequent years at a percentage of the initial planning or counseling fee.

Schedule F of Form ADV Continuation Sheet for Form ADV Part II	Applicant:	SEC File Number:	Date:
	AM&M Planners, Inc. d/b/a AM&M Financial Services, Inc.	801-18453	03/29/2007

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: AM&M Planners, Inc. d/b/a AM&M Financial Services, Inc.	IRS Empl. Ident. No.: 16-1192497
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Consulting Services: AM&M may provide miscellaneous investment consulting services, including specific mutual fund research, based on a maximum fee of \$250 per hour. Fees are payable upon completion of the contracted services or monthly, if the assignment extends beyond thirty (30) days,

General Information Regarding Fees:

In certain circumstances, fees may be negotiable.

The fee charged is calculated as described above and is not charged on the basis of a share of capital gains upon or capital appreciation of the funds or any portion of the funds of an advisory client (Section 205(a)(1) of the Advisers Act).

The client may rescind the professional relationship within five (5) business days of execution of the Agreement. All fees paid by the client will be promptly refunded. Notification of rescission must be in writing.

Thereafter, either party may terminate the professional relationship. Upon termination, the unearned portion of the advisory/supervisory fee paid by the client in the client's current fee quarter will be refunded. The amount to be refunded will be the unearned or unapplied fee equal to the amount of the current quarters fee actually paid less the sum of the portion of that fee earned during that quarter to the date of termination. AM&M will refund all unearned fees to the client, as soon as administratively possible, according to reasonable business practices. The portion of the quarterly fee earned to the date of termination will be the fee actually paid multiplied by a fraction. The numerator of the fraction will be the number of full calendar days from the first day of the client's quarter to the date of termination, inclusive, and the denominator will be 90. The investment account will be promptly transferred according to the client's written instructions.

AM&M shall have the right to increase the fees charged to the client hereunder for any renewal period if it mails written notice of such increase to the client at least forty-five (45) days prior to the annual anniversary date of the Agreement.

All fees paid to AM&M for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds to their shareholders. These fees and expenses are described in each fund's prospectus. These fees will generally include a management fee, other fund expenses, and a possible distribution fee. If the fund also imposes sales charges, a client may pay an initial or deferred sales charge. A client could invest in a mutual fund directly, without the services of AM&M. In that case, the client would not receive the services provided by AM&M which are designed, among other things, to assist the client in determining which mutual fund or funds are most appropriate to each client's financial condition and objectives.

Custodians for brokerage accounts and / or alternative investments may also charge additional transaction, maintenance and or custody fees. These fees are disclosed to clients on the Account Application, Client Agreement or related documentation and are separate and distinct from the fees paid to AM&M for investment advisory services.

Fees for clients invested in certain separately managed account programs are set by these programs and disclosed to the client on the program application, client agreement or other documentation provided by the separately managed account program. Accordingly, the client should review both the fees charged by the funds, custodian(s) and separately managed account programs and the fees charged by AM&M to fully understand the total amount of fees to be paid by the client and to thereby evaluate the advisory services being provided.

Fees Offset By Commissions:

If an advisory client executes recommended securities transactions through AM&M's affiliated broker dealer, Ensemble Financial Services, Inc. ("Ensemble"), Ensemble will earn commissions that are separate and distinct from fees charged for advisory services. In some instances, depending on the size of the transaction, advisory fees may be discounted, at AM&M's discretion, for commissions earned.

Schedule F of Form ADV Continuation Sheet for Form ADV Part II	Applicant:	SEC File Number:	Date:
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Commissions will not be credited towards future advisory fees.

3.K. (3) & 3.L Types Of Investments:

AM&M may advise on investments such as equipment leasing, oil and gas programs, research development, and venture capital. These partnership interests can be general (unlimited investor liability) and limited (limited investor liability) interests.

Occasionally eligible clients will be able to purchase subordinated debentures when AM&M's affiliate Ensemble is part of a selling group. Clients may also invest in commercial paper, real estate investment trusts ("REITS"), oil and gas interests, or any other product that AM&M deems appropriate in order to address the individualized needs, goals, and objectives of the client. All such investments are discussed with the client during the process of creating the client's investment policy statement ("IPS") and during regular reviews of the IPS.

When deemed appropriate, clients may make use of a separately managed account program as part of or all of their investment plan. Such programs are reviewed and monitored in conjunction with the client's IPS for continued suitability and expenses.

Money Management Accounts will be placed generally in regulated investment companies. Other investments may include individual securities, hedge funds, REITS, unit investment trusts, and direct participation programs.

5. Education and Business Standards:

A college degree with an emphasis in economics, business, finance or accounting coupled with a Certified Financial Planner (CFP®) designation or a comparable designation with advanced studies in the financial services field is required. In lieu of a college education, AM&M will recognize twenty years or more of related experience coupled with CFP® designation or AM&M will consider a comparable designation with advanced studies.

6. Education and Business Background:

Russell K. Achzet, CFP® - Financial Consultant
Founder AM&M Planners, Inc. d/b/a AM&M Financial Services, Inc
Vice Chairman of the Board of Directors for AM&M Financial Services, Inc.
Date of Birth - 12/28/1940

Business Background for Preceding Five Years:

AM&M Financial Services, Inc., Pittsford, NY - 06/88 to present
Achzet-Monaghan, Inc., d/b/a 457 Plan Service Group - 01/82 to present
AM&M Planners, Inc. d/b/a AM&M Financial Services, Inc., Pittsford, NY - 01/82 to 01/06
Ensemble Financial Services, Inc., Pittsford, NY - 11/85 to 01/06
AM&M Risk Management, Inc., Pittsford, NY - 04/64 to 01/06
Achzet-Monaghan, Inc., d/b/a MELTCA - 01/92 to 06/02

Thomas J. Rogers, CPA, CFP® - Chief Executive Officer of AM&M Financial Services, Inc.
Director - Board of Directors for AM&M Financial Services, Inc.
Date of Birth - 05/20/1970

Formal Education after High School:

SUNY at Buffalo; Graduated in 1992 with a BS in Accounting/Finance

Business Background for Preceding Five Years:

AM&M Financial Services, Inc., Pittsford, NY - 01/98 to present
AM&M Planners, Inc., d/b/a AM&M Financial Services, Inc., Pittsford, NY - 01/98 to present
Ensemble Financial Services, Inc., Pittsford, NY - 01/98 to present

Dawn K. Palazzo, CFP® - President of AM&M Planners, Inc., d/b/a AM&M Financial Services, Inc.,
Director of Financial Planning Services
Date of Birth - 04/07/1962

Formal Education after High School:

SUNY at Geneseo; Graduated in 1983 with a BA in Political Science; University of Phoenix; Graduated 2005 with an MBA in Finance

Business Background for Preceding Five Years:

AM&M Planners, Inc., d/b/a AM&M Financial Services, Inc., Pittsford, NY - 04/00 to present
Ensemble Financial Services, Inc., Pittsford, NY - 04/00 to present

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H. William Welch, CFP® - Executive Vice President

Date of Birth - 07/04/1943

Formal Education after High School:

Monmouth College; Graduated in 1969 with an AA/BS in Education; Rider College; Graduated in 1969 with an MA in Education
SUNY at Albany; Graduated in 1973 with an MS in Counseling; SUNY at Brockport; Graduated in 1978 with a Certificate in Administration

Business Background for Preceding Five Years:

AM&M Planners, Inc. d/b/a AM&M Financial Services, Inc., Pittsford, NY - 11/82 to present
Ensemble Financial Services, Inc., Pittsford, NY - 07/88 to present
AM&M Financial Services, Inc., Pittsford, NY - 06/88 – 01/06
AM&M Risk Management, Inc., Pittsford, NY - 03/84 to 01/06

Anthony L. Gugino, CFP® - Executive Vice President

Director - Board of Directors for AM&M Financial Services, Inc.

Date of Birth - 01/25/1957

Formal Education after High School:

St. John Fisher College; Graduated in 1979 with a BS in Accounting

Business Background for Preceding Five Years:

AM&M Financial Services, Inc., Pittsford, NY - 06/88 to present
AM&M Planners, Inc. d/b/a AM&M Financial Services, Inc., Pittsford, NY - 03/87 to present
Ensemble Financial Services, Inc., Pittsford, NY - 07/88 to present

Kathryn L. Shirer, CFP® - Vice President

Date of Birth - 01/23/1951

Formal Education after High School:

Davis & Elkins College, Elkins, PA 1970; SUNY at Brockport; Graduated in 1991 with a BA in Earth Science

Business Background for Preceding Five Years:

AM&M Planners, Inc. d/b/a AM&M Financial Services, Inc., Pittsford, NY - 07/90 to present
Ensemble Financial Services, Inc., Pittsford, NY - 07/90 to present
AM&M Financial Services, Inc., Pittsford, NY - 09/96 - 01/06

John C. Lawson, CFP® - Vice President

Date of Birth - 05/16/1946

Formal Education after High School:

University of Rochester; Graduated in 1969 with a BA in History and Psychology;
American University; Graduated in 1973 with an MBA in Finance

Business Background for Preceding Five Years:

AM&M Planners, Inc. d/b/a AM&M Financial Services, Inc., Pittsford, NY - 06/99 to present
Ensemble Financial Services, Inc., Pittsford, NY – 02/01 to present

Henry J. Watson, CFP® - Vice President

Date of Birth - 12/16/1946

Formal Education after High School:

SUNY at Oswego, Oswego, NY 1966

Business Background for Preceding Five Years:

AM&M Planners, Inc. d/b/a AM&M Financial Services, Inc., Pittsford, NY - 01/98 to present
Ensemble Financial Services, Inc., Pittsford, NY - 01/98 to present

Francis L. Ostrom III, CFP® - Vice President and Director of Corporate Accounts

Date of Birth - 01/11/1958

Formal Education after High School:

St. Bonaventure University; Graduated in 1980 with a BBA in Finance

Business Background for Preceding Five Years:

AM&M Planners Inc. d/b/a AM&M Financial Services, Inc., Pittsford, NY - 09/03 to present
Ensemble Financial Services, Inc., Pittsford, NY - 09/03 to present
M&T Bank, Rochester, NY - 09/90 to 09/03

Katie J. Nau, CFP® - Senior Financial Planner

Date of Birth – 06/28/1966

Formal Education after High School:

SUNY at Brockport; Graduated in 1995 with a BA in Accounting

Business Background for Preceding Five Years:

AM&M Planners, Inc. d/b/a AM&M Financial Services, Inc., Pittsford, NY – 06/06 to present
Ensemble Financial Services, Inc., Pittsford, NY – 06/06 to present
Sage Ruddy & Co., Inc., Rochester, NY – 02/99 to 03/06

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Dean Hutchinson, CFP®

Date of Birth – 06/13/1973

Formal Education after High School:

SUNY at Geneseo - Geneseo, NY - May 1995 - B.A. Studio Art

Golden Gate University - San Francisco, CA - May 2004 - Graduate Certificate in Financial Planning

Business Background for Preceding Five Years:

AM&M Planners, Inc. d/b/a AM&M Financial Services, Inc., Pittsford, NY 05/07 to present

Brighton Securities/Financial Planning (Contract) - Rochester, NY – 05/07

Nixon Peabody LLP - Rochester, NY – 09/05 to 04/07

Union Financial Partners (Consultant) - San Francisco, CA – 05/04 to 11/04

Mellon Private Wealth Management - San Francisco, CA – 10/97 to 08/05

Timothy H. Olsen - Senior Financial Analyst

Date of Birth - 07/27/1970

Formal Education after High School:

Monroe Community College; Graduated with an AAS in Liberal Arts; St. John Fisher College; Graduated in 2005 with a BA in Economics

Business Background for Preceding Five Years:

AM&M Planners, Inc. d/b/a AM&M Financial Services, Inc., Pittsford, NY - 01/00 to present

Ensemble Financial Services, Pittsford, NY - 01/00 to present

Megan E. Burke - Senior Financial Analyst

Date of Birth - 07/30/1975

Formal Education after High School:

SUNY at Geneseo; Graduated in 1997 with a BA in Mathematics

Business Background for Preceding Five Years:

AM&M Planners, inc. d/b/a AM&M Financial Services, Inc., Pittsford, NY - 12/02 to present

Ensemble Financial Services, Inc., Pittsford, NY - 12/02 to present

Merrill Lynch, Pierce, Fenner & Smith, Inc., Rochester, NY - 09/99 to 11/02

David A. D'Ambrosio - Senior Financial Analyst

Date of Birth – 01/31/1974

Formal Education after High School:

St. John Fisher College; Graduated 1996 with a BS in Finance

Business Background for Preceding Five Years:

AM&M Financial Services, Inc., Pittsford, NY – 04/03 to present

Ensemble Financial Services, Inc., Pittsford, NY – 04/03 to present

M&T Bank Rochester, NY – 10/01 to 04/03

Neal T. Heslor - Financial Analyst

Date of Birth – 05/06/1975

Formal Education after High School:

SUNY at Oneonta; Graduated in 1997 with a BS in Business Economics

Business Background for Preceding Five Years:

AM&M Planners, Inc. d/b/a AM&M Financial Services, Inc., Pittsford, NY – 07/05 to present

JP Morgan Chase, Rochester, NY – 03/03 to 07/05

Manning & Napier Advisors, Inc., Rochester, NY – 11/99 to 10/02

Laurie A. Haelen – Vice President and Director of Investment Services

Date of Birth – 09/27/1964

Formal Education after High School:

SUNY at Geneseo; Graduated in 1995 with a BA in English Literature

Business Background for Preceding Five Years:

AM&M Planners, Inc. d/b/a AM&M Financial Services, Inc., Pittsford, NY – 01/07 to present

JP Morgan Chase, Rochester, NY – 09/00 to 01/07

Brian J. Murphy - Wealth Management Supervisor

Date of Birth – 02/24/1971

Formal Education after High School:

United States Military Academy at West Point; Wittenberg University; Graduated in 1993 with a BS in Finance

Business Background for Preceding Five Years:

AM&M Planners, Inc. d/b/a AM&M Financial Services, Inc, Pittsford, NY – 12/03 to present

Ensemble Financial Services, Inc., Pittsford, NY – 02/04 - present

Worksite Solutions, Canandaigua, NY – 11/02 to 12/03

True North Advisors, Fairport, NY – 12/96 to 9/02

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Thomas M. McKay - Director, Ensemble Risk Solutions

Date of Birth - 11/04/1961

Formal Education after High School:

University of Denver; Graduated in 1983 with BS in Business Administration

Business Background for Preceding Five Years:

AM&M Planners, Inc., d/b/a AM&M Financial Services, Inc., Pittsford, NY - 03/04 to present

Ensemble Financial Services, Inc., Pittsford, NY - 03/04 to present

Bond Financial Network, Inc., Pittsford, NY - 09/98 to 03/04

David B. Mirsky, CPA/PFS, CFP®, CMA - Financial Consultant

Date of Birth - 11/28/1960

Formal Education after High School:

SUNY at Albany; Graduated in 1982 with a BS in Accounting; University of Rochester; Graduated in 1989 with a MBA in Finance

Business Background for Preceding Five Years:

AM&M Planners, Inc. d/b/a AM&M Financial Services, Inc., Pittsford, NY - 6/95 to present

Ensemble Financial Services, Inc., Pittsford, NY - 08/95 - present

David B. Mirsky, CPA/PFS, CFP, CMA, Pittsford, NY - 06/95 to present

Independent contractor for John G. Ullman & Associates, Inc., Corning NY - 08/95 to 11/06

USGM Securities, Inc., Corning, NY - 01/91 to 11/06

Francis M. Celona, CPA, CFP® - Financial Consultant

Date of Birth - 10/29/55

Formal Education after High School:

St. John Fisher College; Graduated 1977 with a BS in Accounting

Business Background for Preceding Five Years:

AM&M Planners, Inc. d/b/a AM&M Financial Services, Inc., Pittsford, NY - 12/00 - present

Ensemble Financial Services, Inc., Pittsford, NY - 12/00 - present

Salmin, Celona, Wehrle & Flaherty, LLP, Rochester NY - 10/98 - present

F. Stephen Wershing, CFP® - Chief Compliance Officer

President, Ensemble Financial Services, Inc.

Date of Birth - 6/27/60

Formal Education after High School:

Rochester Institute of Technology; Graduated in 1982 with BS in Business Administration; University of Rochester, Graduate School of Business

Business Background for Preceding Five Years:

AM&M Planners, Inc. d/b/a AM&M Financial Services, Inc., Pittsford, NY - 6/02 to present

Ensemble Financial Services, Inc., Pittsford, NY - 6/02 to present

Wall Street Financial Group, Inc., Rochester, NY - 3/96 to 6/02

7. C. Other Business Activities

AM&M's executive officers and other employees may be separately licensed as registered representatives as well as licensed insurance agents or brokers for one or more insurance companies.

As such, these individuals, in their separate capacities as registered representatives and/or insurance agents or brokers, will be able to effect securities transactions and/or purchase investment products (insurance) for clients. Any separate compensation (e.g., commissions) generated as a result of such transactions will be paid to AM&M's affiliates, Ensemble or Ensemble Risk Solutions. Clients, however, are not under any obligation to engage these individuals when considering implementation of advisory recommendations. The implementation of any or all recommendations is solely at the discretion of the client.

While AM&M endeavors at all times to put the interest of the clients first as part of its fiduciary duty, clients should be aware that the receipt of additional compensation by AM&M or it's affiliates creates a conflict of interest, and may affect the judgment of these individuals when making recommendations.

It may be in the client's best interest for AM&M to provide money management using certain mutual fund share classes. Therefore, investment advice that AM&M gives to clients may include recommendations to purchase securities for which AM&M, business affiliations, or all receive compensation from mutual funds or their distributors. This could create a monetary incentive for AM&M to recommend the purchase of those securities.

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Despite this monetary incentive to recommend the purchase of such securities, AM&M has a fiduciary duty to provide suitable recommendations to clients.

Certain principal executive officers of AM&M are minority shareholders of Tompkins Trustco (Amex: TMP, "Tompkins"), the parent company of AM&M. Tompkins Trust, Mahopac National Bank and The Bank of Castile are also subsidiaries of Tompkins Trustco and provide full service banking in locations throughout New York State. Tompkins Insurance Agency, another affiliate provides personal and business insurance products. AM&M may recommend the services of a Tompkins affiliate to advisory clients in need of such services.

Because principals of AM&M have an interest in Tompkins, fees earned by Tompkins will accrue to the benefit of such principals and thus create a conflict of interest. Clients of AM&M, however, are under no obligation to utilize these services and may choose to use another provider and still retain AM&M to provide its advisory services.

Certain principal executive officers of AM&M are minority shareholders (with less than 2% ownership) of BenefitStreet; an online bundled service providing third party administration (TPA) services to employee benefit plans. AM&M may recommend the services of BenefitStreet to advisory clients in need of such services.

Because principals of AM&M have an interest in BenefitStreet, fees earned by BenefitStreet will accrue to the benefit of such principals and thus create a conflict of interest. Clients of AM&M, however, are under no obligation to utilize the trust services provided by BenefitStreet and may choose to use another TPA and still retain AM&M to provide its advisory services.

AM&M is a shareholder of National Advisors Holdings, Inc. (NAH), a Delaware corporation organized in August of 1998. Such persons will hold a minority interest (with less than 2% ownership), in the aggregate, of the outstanding stock of NAH. NAH has chartered an institution through the Office of Thrift Supervision known as National Advisors Trust, FSB (NATC). NATC provides trust services to clients of shareholder investment advisory firms, such as AM&M, across the United States.

Because AM&M has an interest in NAH, and therefore indirectly have an interest in NATC, fees earned by NATC will accrue to the benefit of AM&M and thus create a conflict of interest. Clients of AM&M, however, are under no obligation to utilize the trust services provided by NATC and may choose to use another fiduciary and still retain AM&M to provide its advisory services.

Mr. Achzet, Chairman, CEO and Principal of AM&M, is CEO of Achzet-Monaghan, dba 457 Plan Group. Achzet-Monaghan provides securities services (through Ensemble Financial Services, Inc.) to participants in 457 retirement plans in the State of New York.

8.C. & 8.D Other Financial Industry Activities or Affiliations:

AM&M's parent company AM&M Financial Services, Inc., is a wholly owned subsidiary of Tompkins Trustco. Tompkins operates full service-banking offices in local market areas throughout New York State. Tompkins provides traditional banking services, as well as a full range of money management services through Tompkins Investment Services, a division of Tompkins Trust Company. Tompkins also offers personal and business insurance products through its Tompkins Insurance Agency, Inc. subsidiary. Each Tompkins Trustco subsidiary operates under the direction of its own local decision makers, focused on the needs of the unique communities served. Mr. Achzet, Founder of AM&M Planners, Inc d/b/a AM&M Financial Services, Inc. and Vice Chairman of AM&M Financial's Board of Directors, serves on the Tompkins Board of Directors.

AM&M's principal executive officers and other employees may also be officers and/or employees of AM&M Financial Services, Inc. ("AM&M"), a Control Company, as well as Ensemble Financial Services, Inc ("Ensemble"), a NASD registered broker-dealer and a SEC-registered investment adviser and Ensemble Risk Solutions ("Risk Solutions"), an insurance agency. Furthermore, Ensemble holds general agency appointments and is an insurance broker with several insurance companies. These individuals may also be executive officers, or

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employees of Ensemble or Risk Solutions and as such may provide advisory services in their separate capacities on behalf of AM&M for which they will receive separate yet typical compensation. The investment advice provided by AM&M may be the same as or different than the investment advice provided by Ensemble.

Certain executive officers and related persons of AM&M are also member(s) of AMM/UTSF LP, (AMM/UTSF), a limited partnership formed for investment purposes. Ensemble Financial Services, Inc., AM&M's affiliated adviser, serves as the general partner of AMM/UTSF. Investments in AMM/UTSF may be recommended to advisory clients only when such an investment is consistent with the clients stated objectives and risk tolerance. Any investment in AMM/UTSF will not be included in a calculation of client's assets under management for the purpose of determining AM&M's portfolio management fees.

Clients interested in investing in AMM/UTSF should refer to the offering memoranda documents for information on fees and other information specific to the limited liability company.

AM&M's affiliate Ensemble Financial Services, Inc. occasionally participates in the sale of subordinated debentures of Intervest Mortgage Corporation ("Intervest Bonds"). Investments in Intervest Bonds may be recommended to advisory clients only when such an investment is consistent with the clients stated objectives and risk tolerance. Any investment in Intervest Bonds will not be included in a calculation of client's assets under management for the purpose of determining AM&M's portfolio management fees.

9. Code of Ethics:

AM&M Financial Services, Inc. has adopted a Code of Ethics designed to comply with Rule 204A-1 under the Investment Advisers Act of 1940 ("Advisers Act").

The Code is designed to ensure that the high ethical standards long maintained by AM&M continue to be applied. The purpose of the Code is to preclude activities that may lead to or give the appearance of conflicts of interest, insider trading and other forms of prohibited or unethical business conduct. The excellent name and reputation of our firm continues to be a direct reflection of the conduct of each employee.

Pursuant to Section 206 of the Advisers Act, both AM&M and its employees are prohibited from engaging in fraudulent, deceptive or manipulative conduct. Compliance with this section involves more than acting with honesty and good faith alone. It means that AM&M has an affirmative duty of utmost good faith to act solely in the best interest of its clients.

We will provide any client or prospective client with a copy of this Code of Ethics upon request.

9.A; 9.B.; 9.D. & 9.E. Participation or Interest in Client Transactions:

AM&M's affiliate Ensemble, as broker, may buy securities for itself or sell securities it owns to customers. AM&M will comply with the provisions under Section 206(3) of the Advisers Act governing principal transactions to advisory clients. When AM&M is engaged in a principal transaction, prior to the settlement of such transaction, AM&M will provide the client with detailed written notice that the transaction is being executed on a principal basis and will require client's consent to the transaction.

Persons or companies related to AM&M may purchase or sell securities in which they have a financial interest. These securities may be recommended to clients. In each case, notification is provided to the client.

It is further noted that AM&M is in and shall continue to be in compliance with the Insider Trading and Securities Fraud Enforcement Act of 1988. Specifically, AM&M has adopted a firm wide insider trading policy to be followed by AM&M and its associated persons and other employees. This statement has been distributed to all associated persons of AM&M and has been signed and dated by each person. Further, AM&M has adopted a written supervisory procedures statement highlighting the steps that shall be taken to implement the firm wide policy. These materials are also distributed to all associated persons and employees of AM&M, are signed, dated, and filed.

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Provisions have been adopted for:

1. Restricting access to files,
2. Providing continuing education,
3. Restricting and/or monitoring trading on those securities of which AM&M employees may have non-public information,
4. Requiring all AM&M employees to conduct their trading through a specified broker or report all transactions promptly to AM&M,
5. Monitoring the securities trading of the firm and its employees and associated persons.

AM&M or individuals associated with AM&M may buy or sell securities identical to those recommended to customers for their personal account. It is the expressed policy of AM&M that no person employed by AM&M may place an order to purchase or sell any security before an order placed for a clients account.

AM&M or any related persons may have an interest or position in a certain security(ies) that may also be recommended to a client. As these situations may represent a conflict of interest, AM&M has established the following restrictions in order to ensure its fiduciary responsibilities:

1. A director, officer or employee of AM&M shall not buy or sell for his/her personal portfolio where the decision is substantially derived, in whole or in part, by reason of his or her employment unless the information is also available to the investing public on reasonable inquiry.
2. No person of AM&M shall prefer his or her own interest to that of the advisory client.
3. AM&M maintains a list of all securities holdings for itself, and anyone associated with AM&M. These holdings are reviewed on a regular basis by the Compliance Department

AM&M requires that all individuals must act in accordance with all applicable federal and state regulations governing Registered Investment Advisory practices.

Any individual not in observance of the above may be subject to termination.

Ensemble Financial Services, Inc., an affiliate of AM&M, occasionally participates in a selling group for the sale of subordinated debentures of Intervest Mortgage Corporation ("Intervest Bonds" or "Bonds"). AM&M's client account managers ("Planners") determine which clients to contact to offer the Bonds. . These clients are notified by their advisors of the offering during meetings or telephone conversations and provided a prospectus. A client choosing to purchase Intervest Bonds must submit an application and payment by the purchase deadline.

Shares of the offering are allocated in increments of \$10,000 on a first come first serve basis determined by receipt of application and payment. Priority will be determined by time application is logged as received by AM&M. This means that one client may purchase an entire offering. If this happens the advisor may contact the client to see if they would be willing to accept a smaller allocation. If the client declines, other clients will not be able to purchase Intervest Bonds until the next offering. These clients are not given preference at the next offering, though a list may be maintained should additional debentures become available during the current offering.

Occasionally AM&M will be offered additional debentures that are still available beyond the original allocation. If all interested clients could not purchase part of the offering, a waiting list may be maintained should additional debentures become available and clients will be contacted based on placement on the list and offered the additional Intervest Bonds. If there is no waiting list these additional Intervest Bonds will then be offered to all eligible clients as described above.

Clients are generally restricted to holding no more than 5% of their total net worth in these subordinated debentures, and this percentage is typically noted in their IPS.

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In the case of Intervest Bonds, if 24 hours before the offering deadline it appears that all of AM&M's allocation will not be sold, the debentures will be offered to advisors and employees with the provision that if additional client purchases are received before the deadline, the advisor or employee may not make a purchase.

10. Conditions for Managing Accounts:

Investment-Related LP

AM&M requires that investments in AMM/UTSF LP be made in units of \$26,625. This unit minimum is non-negotiable.

Subordinated Debentures ("Intervest Bonds")

AM&M requires that purchases of Intervest Bonds be made in increments of \$10,000.

11.A. & 11.B. Reviews and Reports of Accounts:

Reviews: AM&M is a discretionary advisor of money management assets. Accounts are reviewed on an as needed basis, but not less frequently than quarterly. The account manager responsible for the individual client account conducts these reviews. For these reviews, the overall portfolio structure and asset allocations are examined to insure that they are consistent with the clients stated objectives, time horizon, and risk tolerance. Each investment position is also reviewed to insure that it continues to be an appropriate investment for the portfolio. Modifications are made to each clients agreed upon allocation quarterly, if appropriate. Therefore, both buys and sells are placed within the portfolio to readjust the client's portfolio to its appropriate asset allocation. Various facts may occur which can necessitate review of client accounts. These include, but are not limited to, significant changes in the stock market prices, bond market prices, and other capital market movements; significant changes in the macro-economic variables such as interest rates, GNP growth and international currency movement. The overall portfolio structure and asset allocation policies are reviewed and the performance of the portfolio is compared to benchmarks developed for each client. Portfolios may be rebalanced if necessary and prudent.

Reports: In addition to the monthly statements and confirmations of transactions that Portfolio Management Services clients receive from their custodian, AM&M may provide additional reports as contracted for at the inception of the advisory relationship.

Financial Planning/Financial Counseling and/or Consulting Services:

Reviews: The financial planner in charge of the clients' account, or a firm principal or peer, reviews financial plans, including work billed hourly.

Reports: Comprehensive Financial Planning clients will receive a completed financial plan. Clients receiving Consulting Services and/or Financial Counseling may or may not receive a report depending upon the nature of the services provided. Additional reports will not typically be provided unless otherwise contracted for.

Investment-Related LP:

Reviews: AM&M will review investments in AMM/UTSF LP based on the frequency of reports provided by Trillium Venture Development LLC, the manager of the University Technology Seed Fund, LLC.

Reports: The General Partner of AMM/UTSF LP will provide each member, within 120 days after the close of each fiscal year, audited financial statements. Furthermore, at the same time, AMM/UTSF LP will provide each member with a K-1 tax form and any other information necessary to enable each member to prepare its income tax returns.

Separately Managed Accounts

Reviews: The program manager of separately managed accounts will conduct reviews for clients in separately managed accounts. AM&M will review the program on an annual basis for continued suitability in relation to the client's overall investment objective.

Reports: The program manager of separately managed accounts will provide all required reports.

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12.A. Investment and Brokerage Discretion:

As the discretionary adviser of its clients money management assets, AM&M has the authority to specify securities to be bought and sold, the total amount of securities to be bought or sold, the brokers or dealers through whom securities are to be bought and sold, and the commission rates at which securities are to be effected.

AM&M's fundamental policy is to seek for its clients what in its judgment will be the best overall execution of purchase or sale orders and the most favorable net prices in securities transactions consistent with its judgment as to the business qualifications of the various broker or dealer firms with which AM&M may do business. Decisions with respect to the market in which the transaction is to be completed, the form of the transactions, and the allocation of orders among brokers or dealers are made in accordance with this policy.

In selecting brokers or dealers to effect portfolio transactions, consideration is given to the proven integrity and financial responsibility of the various firms, as well as to their demonstrated execution experience and capability, generally, and in regard to the particular markets or securities, and to the competitiveness of the commission rates they charge.

With respect to any brokerage commissions charged by executing broker-dealers, AM&M will regularly and continuously review such charges within the foregoing criteria and such other comparative standards, which it may regard as pertinent for the purpose of evaluating the reasonableness of such commissions. As permitted by law, and specifically by provisions of Section 28(e) of the Securities Exchange Act of 1934, AM&M may cause its clients to pay a broker-dealer an amount of commission for executing a trade transaction order on behalf of its clients which is in excess of the commissions that other broker-dealers would have charged for effecting such a transaction. In order to do so, AM&M must determine in good faith that the higher commissions are reasonable in relation to the value of the brokerage and research services provided by the executing broker-dealer viewed in terms of either a particular transaction or AM&M's overall responsibilities to its other clients.

Comprehensive Financial Planning and Financial Counseling

Some of AM&M's associated persons are registered representatives of Ensemble Financial Services, Inc. In the event that a client freely chooses to implement the advice through such registered representatives, the broker/dealer would be Ensemble Financial Services, Inc.

Pursuant to IA-1092, the following statement is also made by AM&M concerning its Comprehensive Financial Planning and Financial Counseling:

1. Clients are under no obligation to have AM&M or it's associated persons implement any suggestions made in a written financial plan.
2. If asked to implement the suggestions of the financial plan, AM&M intends to implement such financial planning, in whole or part, through products offered by Ensemble Financial Services, Inc.
3. To the extent AM&M or its associated persons do implement, they will be acting as agent for the broker dealer and/or the insurance brokerage company.
4. If insurance or securities products are implemented, commissions would be received by Ensemble Financial Services, Inc.
5. Clients shall have total freedom to execute securities transactions with any company of their choice.
6. It is likely that AM&M and/or its associated persons, if asked to implement, will recommend or use only the financial products offered by the broker dealer or insurance brokerage company as stated above.

12.B Directed Brokerage - Brokerage Recommendations

For advisory clients for whom AM&M does not have the discretionary authority to determine the broker dealer to be used or the commission rates to be paid, clients must direct AM&M as to the broker dealer to be used. In directing

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	AM&M Planners, Inc. d/b/a AM&M Financial Services, Inc.	801-18453	03/29/2007

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: AM&M Planners, Inc. d/b/a AM&M Financial Services, Inc.	IRS Empl. Ident. No.: 16-1192497
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the use of a particular broker or dealer, it should be understood that AM&M will not have authority to negotiate commissions among various brokers or obtain volume discounts, and best execution may not be achieved. In addition, a disparity in commission charges may exist between the commissions charged to other clients.

For clients in need of brokerage and/or custodial services, and depending on client circumstances and needs, AM&M may recommend the use of one of several broker dealers (including, but not limited to National Financial Services, LLC. (NFS), a NASD member broker dealer, and/or National Advisors Trust Company ("NATC"), provided that such recommendation is consistent with AM&M's fiduciary duty to the client. AM&M clients must evaluate these brokers before opening an account. The factors considered by AM&M when making this recommendation are the broker's ability to provide professional services, AM&M's experience with the broker, the broker's reputation, and the broker's quality of execution services and costs of such services, among other factors. Clients are not under any obligation to effect trades through any recommended broker.

Clients may request that brokerage transactions be directed to a particular broker or dealer. However, if AM&M believes that the use of that broker dealer would hinder AM&M in meeting its fiduciary obligations, AM&M will not be able to accept the account.

13.A. Additional Compensation

Related persons of AM&M acting in their individual capacities as registered representatives of Ensemble may, from time to time, generate 12b-1 distribution fees from investment companies in connection with the placement of client funds into investment companies. All such compensation will not be paid to these individuals, but instead will be paid to AM&M's affiliate, Ensemble.

While AM&M endeavors at all times to put the interest of the clients first as part of its fiduciary duty, clients should be aware that the receipt of additional compensation itself creates a conflict of interest, and may affect the judgment of these individuals when making recommendations.

AM&M disclosed in Item 7 of the Schedule F narrative that it is a wholly owned subsidiary of Tompkins Trustco, which may provide certain trust and custodial services. Advisory clients of AM&M in need of custodial services may have Tompkins recommended to them. The fees charged by Tompkins may be greater or less than the fees charged by other custodians.

Because AM&M is a subsidiary of Tompkins, fees earned by the parent company may directly or indirectly benefit the AM&M and thus create a conflict of interest. Clients of AM&M, however, are under no obligation to utilize the services provided by Tompkins and may choose to use another fiduciary and still retain AM&M to provide its advisory services.

As previously disclosed in Item 7 of this Schedule F narrative, AM&M and certain principals are shareholders of National Advisor Holdings, Inc. ("NAH"). NAH has formed a federal trust company known as National Advisors Trust, FSB ("NATC"). Advisory clients of AM&M in need of custodial services may have NATC recommended to them. The fees charged by NATC may be greater or less than the fees charged by other custodians.

Because AM&M has an interest in NAH, and therefore indirectly have an interest in NATC, fees earned by NATC will accrue to the benefit of such principals and thus create a conflict of interest. Clients of AM&M, however, are under no obligation to utilize the services provided by NATC and may choose to use another fiduciary and still retain AM&M to provide its advisory services.

Ownership in BenefitStreet by certain principal executive officers of AM&M was also previously disclosed in Item 7.C. of this Schedule F narrative. AM&M may recommend the services of BenefitStreet to advisory clients in need of such services.

Schedule F of Form ADV Continuation Sheet for Form ADV Part II	Applicant:	SEC File Number:	Date:
	AM&M Planners, Inc. d/b/a AM&M Financial Services, Inc.	801-18453	03/29/2007

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Because principals of AM&M have an interest in BenefitStreet, fees earned by BenefitStreet will accrue to the benefit of such principals and thus create a conflict of interest. Clients of AM&M, however, are under no obligation to utilize the trust services provided by BenefitStreet and may choose to use another TPA and still retain AM&M to provide its advisory services.

Pension Accounts:

As noted in Item I.D., mutual funds may make "Revenue Sharing" or "Expense Reimbursement" payments to brokers and custodians, which may forward fees to AM&M, or mutual funds may make such payments directly to AM&M. All payments made for ERISA plan clients receiving advisory services from AM&M will be fully disclosed to the client and used to offset asset-based fees otherwise payable by the client.

13.B. Additional Compensation:

AM&M may from time to time compensate, either directly or indirectly, any person (defined as a natural person or a company) for client referrals. AM&M is aware of the special considerations promulgated under Section 206(4)-3 of the Investment Advisers Act of 1940 and similar state regulations. As such, appropriate disclosure shall be made, AM&M will maintain all written instruments and all applicable Federal and/or State laws will be observed.

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