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Registered Investment Advisor Brochure

05/09/2011

This brochure contains information about the qualifications and business practices of Tompkins Financial Advisors. If you have any questions about the contents of this brochure please contact us at compliance@tompkinsfinancialadvisors.com.

This information in this brochure has not been approved by the Securities and Exchange Commission or any state securities authority. Tompkins Financial Advisors is an investment advisor registered with the Securities and Exchange Commission. Registration does not imply any level or skill or training.

SUMMARY OF MATERIAL CHANGES

AM&M Planners, Inc., a registered investment advisor, was initially formed in 1987. In 2006 it began using the business name AM&M Financial Services, Inc. In 2006 AM&M was purchased by Tompkins Trustco, the precursor to Tompkins Financial Corporation. Tompkins Trustco had a separate trust department and investment service under the name Tompkins Investment Services. To market these services both companies are operating under the name Tompkins Financial Advisors, a company that provides investment management, financial planning, trusts, insurance and tax services.

05/09/2011 – Revised fee schedule into ranges for the different geographical regions. The applicable schedule is provided with the wealth management agreement.

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1. TOMPKINS FINANCIAL ADVISORS – REGISTERED INVESTMENT ADVISOR

1.1 Investment Services

Revision Date 12/31/2010

AM&M PLANNERS, INC. d/b/a Tompkins Financial Advisors, Inc. (TFA) is a Registered Investment Advisor (RIA) with the Securities and Exchange Commission (SEC). As an RIA, TFA provides you with investment advisory and supervisory services regarding the allocation of your money among various asset types and categories as well as advice concerning the selection and retention of individual investments and professionally managed investment alternatives.

We focus on:

- Customized equity and fixed income strategies
- Strategic asset allocation rather than market timing

We create customized portfolios for you specializing in:

- Investment Management Accounts
- Individual Retirement Accounts
- Not-for-Profit Endowments
- Trust Accounts

Our staff is highly trained, earning designations as:

- Certified Financial Planner (CFP®)
- Certified Public Accountant (CPA)
- Certified Investment Management Analyst (CIMASM)
- Accredited Wealth Management Advisor (AWMASM)
- Certified Private Wealth Advisor (CPWA®)

These designations require hours of study, testing and continuing education to maintain. Details of these designations are available in our Advisory Team Brochure.

Our Investment Philosophy

Asset allocation is the core of a well managed account. We use:

- Multiple Asset Classes
- Multiple Styles (Growth vs. Value)
- Multiple Managers

We design your portfolio with the following in mind:

- A range of returns that is consistent with both your risk tolerance and your financial goals
- Successful investment strategies measured by your ability to reach your goals

Focusing solely on performance can lead investors to build a portfolio that has similar assets, which leads to a strategy that offers little or no diversification benefits. The top performing asset class of today is rarely the top performing asset class of tomorrow. Building a broadly diversified portfolio that contains many different types of assets that have relatively low correlations results in a portfolio that provides stable returns by minimizing downside risk.

Asset Classes		
Equities	Fixed Income	Alternatives
Large Cap	Long / Intermediate Term	Real Estate
Small / Mid Cap	Short Term	Oil and Gas
Emerging Markets	Inflation Protected	Equipment
International	High Yield	Research & Development
	International	

All investment advisory/supervisory services provided by TFA include the following:

Advisory / Supervisory Services		
Developing your investment strategy through:	Managing portfolio risk through:	Monitoring portfolio results through:
Setting reasonable investment objectives	Diversification of asset classes	Quarterly reviews
Determining the balance among major asset categories based on your risk tolerances	Diversification of investment style	Rebalancing
Specifying benchmarks for monitoring investment performance	Diversification of money managers	Annual meetings

When appropriate to your needs, TFA 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 your stated tolerance for risk.

Assets under Management

As an RIA, Tompkins Financial Advisors manages \$579 million in assets as of 12/31/2010.

1.2 Financial Planning

Revision Date 12/31/2010

Financial planning encompasses more than just investments. We work closely with you to understand your lifestyle, your time horizons and your goals so that together we can develop wealth strategies specifically tailored to fit your unique needs. We provide analysis and recommendations in the following areas:

Financial Planning Services	
Retirement Planning	We assist you in developing a roadmap to achieve your goals through detailed analysis and recommendations.
Investment Analysis and Asset Allocation	Our team of certified experts work individually with you to construct a portfolio that meets your personal goals, need and risk tolerance.
Survivor Needs Analysis	We'll help you create a contingency plan that allows your loved ones to realize their goals and dreams in the event that something should happen to you or within your family.
Estate Planning	TFA will review your current plan and if needed work with your attorney to design and implement alternatives to help maximize your estate.
Tax Planning & Preparation	Our tax staff will provide you with tax estimates through-out the year based on current year tax laws. Long term tax planning strategies are identified.
Employee Benefits Review	Aligning your corporate benefits with your overall financial picture to help ensure you're making the most of all your resources.
Education Planning	We review funding and savings strategies to help you plan ahead so your family can afford the education you want them to have.
Long-Term Care Planning	We assist you in managing and planning for escalating costs of long term care for you or a family member.
Disability Planning	Let us assist in developing a contingency plan to protect you and your family in case of an unexpected disability.
Property and Casualty Insurance Review	We review your current homeowners, auto and excess liability policies to determine deductibles, coverage adequacy and coordination policies. Review is provided by licensed insurance agents of Tompkins Insurance Agency.

We will meet several times during the first year. Our certified experts meet with you face-to-face or via conference call, whichever is preferable.

Our 6-step process based on the Certified Financial Planner Board of Standard's methodology

Our Process		
Step 1	Initial Meeting	Understanding your goals and needs is critical to developing the right plan
Step 2	Gather Data	Using information from the past helps to create a more solid foundation for the future
Step 3	Analyze & Evaluate	Exploring your current situation, your short and long term objectives and tolerance for risk creates the framework to develop your plan
Step 4	Explore Alternative Strategies	As fee based advisors we provide you with a variety of unbiased options to consider
Step 5	Implementation	Once your plan is created we guide you through the process of making it reality
Step 6	Monitoring	Standing by your side we'll help you stay on track whether you need to change direction or plot a new course

Because financial planning is an ongoing process and not a one-time event, we will continue to meet with you on an as-needed basis after the initial year. As your situation evolves, the TFA team will make sure that the financial strategies are modified accordingly.

2. SERVICES OUTSIDE OF THE RIA

2.1 Charitable Giving

Revision Date 12/31/2010

There are many possible variations of charitable trusts, each with important income, gift, estate and generation-skipping transfer tax consequences. The key is to design an approach tailored to meet your own particular set of charitable intentions and family financial planning objectives.

Please consult with your tax advisor on any tax-related investment matters; provided by the trust department of Tompkins Trust Company; regulated by the New York State Banking Department

2.2 Tax Services

Revision Date 12/31/2010

Our experienced team of professionals offers assistance in accounting and tax services. Our staff includes CPA's and Internal Revenue Service Enrolled Agents, federally-authorized tax practitioner who is empowered by the U.S. Department of the Treasury to represent taxpayers before the Internal Revenue Service for audits, collections, and appeals.

2.3 Risk Management

Revision Date 12/31/2010

No one likes to think about insurance, or the events that cause us to need it, but there is no greater peace of mind than knowing your family or your business is protected.

Our affiliation with M Financial Group™ gives us access to proprietary products and services from leading insurance carriers that are designed to provide solutions tailored to meet the needs of our clients.

Provided by licensed insurance agents; Regulated by New York and other state Insurance Departments

2.4 Private Client Services

Revision Date 12/31/2010

For clients needing personalized banking services including lending, commercial and business assistance.

Provided by the affiliate banks of Tompkins Financial Corporation (Bank of Castile, Mahopac National Bank, Tompkins Trust Company); Regulated by the New York State Banking Department

2.5 Trust Services

Revision Date 12/31/2010

Trust assets may be managed using our disciplined, objective investment management process.

Whether you are looking for a trustee, successor trustee, or executor, we are delighted to listen and collaborate with you and your other advisors on an appropriate solution. Our collective years of experience and professional training allow us to think creatively and arrive at practical approaches that will bring you peace of mind.

Please consult your attorney regarding setting up a trust account; provided by the trust department of Tompkins Trust Company; regulated by the New York State Banking Department

3. FEES & COMPENSATION

3.1 Advisory Services

Revision Date 05/09/2011

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

Asset Fees				
\$ 0.00	to	\$1,000,000.00	up to a maximum fee of	1.50%
\$1,000,000.00	to	\$2,000,000.00	up to a maximum fee of	1.25%
\$2,000,000.00	to	\$3,000,000.00	up to a maximum fee of	1.00%
\$3,000,000.00	to	\$5,000,000.00	up to a maximum fee of	0.80%
	over	\$5,000,000.00	up to a maximum fee of	0.75%

Each regional office sets its own fees within these ranges. Fees are negotiable. Your fees will be listed in your wealth management account agreement.

You may be charged a lower fee for assets invested solely in a money market account.

Fixed Income Annual Fees				
\$ 0.00	to	\$1,000,000.00	up to a maximum fee of	0.75%
\$1,000,000.00	to	\$2,000,000.00	up to a maximum fee of	0.60%
\$2,000,000.00	to	\$3,000,000.00	up to a maximum fee of	0.50%
\$3,000,000.00	to	\$5,000,000.00	up to a maximum fee of	0.40%
	over	\$5,000,000.00	up to a maximum fee of	0.30%

Assets may occasionally be placed in liquid investments in response to market conditions. Unless otherwise specified, the usual fees for the period will apply. This placement is reviewed on at least a quarterly basis.

3.2 Financial Planning

Revision Date 12/31/2010

Fees listed for financial planning are based on a minimum number of hours multiplied by an hourly charged for the professionals developing your plan. Your individual planning fees may vary depending upon the services needed and the complexity of your case. Fees for Business Succession Planning are based on the services required and calculated as described above then multiplied by the number of owners involved in the planning.

Financial Planning Fees		
Service	Consists of	Fees
Comprehensive Financial Planning	<ul style="list-style-type: none"> current investments retirement and estate planning analysis of income tax returns review insurance coverage fringe benefits cash flow management 	<p>Starting from \$3,000 annually</p> <p>Billed quarterly</p>
Segmented Planning	<ul style="list-style-type: none"> current investments retirement planning insurance coverage estate review and analysis fringe benefits cash flow management income tax return analysis 	<p>Starting from \$560 per analysis /each area of planning</p> <p>Billed quarterly</p>
Executive Financial Planning	<ul style="list-style-type: none"> cash flow analysis income and balance sheet reports a written financial plan of action <p>May also include:</p> <ul style="list-style-type: none"> tax , planning & preparation 	<p>Fees start at \$5,100 annually per executive</p> <p>Employer billed quarterly</p>
Business Succession Planning	A comprehensive evaluation of succession alternatives that is coordinated with the owners' financial plan.	<p>Approximately \$12,000 based on the number of owners</p> <p>Billed quarterly</p>
Consulting Services	Miscellaneous investment consulting services,	<p>\$250 per hour</p> <p>At completion or monthly for longer contracts</p>

Fees are negotiable.

3.3 Bundled Services

Revised 12/31/2010

If you meet certain thresholds of assets under management you may be eligible to receive planning or other non advisory services at reduced rates according to the following schedule:

Pricing Guide for Investment Bundled Services				
Service	A La Cart Pricing	When Combined with Wealth Management		
		\$1.5mm to \$3 mm	\$3mm to \$5 mm	\$ 5 mm and above
Planning Services	Pricing dependent on complexity of case	50% discount on planning fee for initial year and no charge subsequent years	50% discount on planning fee for initial year and no charge for subsequent years	Included at no additional charge
Tax Services	From \$250 for personal return preparation (additional charges for complex returns, projections etc.)	From \$250 for personal return preparation (additional charges for complex returns, projections etc.)	Included at no additional charge	Included at no additional charge

3.4 How Fees Are Charged

Revision Date 12/31/2010

Advisory fees are negotiable and charged quarterly in advance. Asset management fees are paid either directly by you or may be deducted directly from your account in as per the advisory agreement.

- The first fee payment begins to accrue upon receipt of funds and will be assessed pro rata for the portion of the quarter in which they are invested.
- Such fees will be collected before the 15th calendar day of the first billing cycle.
- Subsequent payments are due and assessed on the first day of a quarter based on the value of the account as listed on the quarterly statement for the last day of the previous quarter.
- Such fees will be collected before the 15th calendar day of the billing cycle.
- If the account is closed before the end of a quarter, the advisory/supervisory fee charged will be prorated based on the number of days during the quarter the assets were held in the account.

To pro-rate fees we'll take the full quarterly fee and divide it by the number of days in the quarter to calculate the daily fee. Then we'll multiply the daily fee by the number of days that the account was invested.

Certain investments where TFA receives compensation from a product sponsor, such as mutual fund class shares that pay 12b-1 fees, may be excluded from the calculation of assets under management.

3.5 General Information Regarding Fees

Revision Date 12/31/2010

Fees may be negotiable.

The fee is not charged on the basis of a share of capital gains or capital appreciation of the funds or any portion of the funds of an advisory client.

You may cancel the professional relationship with TFA within five (5) business days of signing the Agreement. All fees paid will be promptly refunded. Notification of cancelation must be in writing.

Thereafter, either party may end the professional relationship. Once the account is closed the unearned portion of the advisory/supervisory fee you paid in the current quarter will be refunded.

Fees that are billed or charged and not paid after a period of 90 days may be deducted from your account.

TFA shall have the right to increase the fees charged for any renewal period if we mail written notice of such increase to you at least forty-five (45) days before the next scheduled billing.

4. OTHER FEES YOU MAY PAY

4.1 Mutual Fund Fees

Revision Date 12/31/2010

All fees paid to TFA 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.

Mutual Fund fees will generally include:

- a management fee
- other fund expenses
- a possible distribution fee

If the fund also imposes sales charges, you may pay an initial or deferred sales charge.

You could invest in a mutual fund directly, without the services of TFA.

In that case you would not receive the services provided by TFA to assist in determining which mutual fund or funds are most appropriate for your financial condition and objectives.

Pension Accounts

Mutual funds may make revenue sharing or expense reimbursement payments to brokers and custodians, which may forward fees to TFA, or mutual funds may make such payments directly. All payments made for ERISA plan clients receiving advisory services will be fully disclosed and used to offset asset-based fees.

4.2 Custodian Fees

Revision Date 12/31/2010

Custodians for brokerage accounts and / or alternative investments may also charge additional transaction, maintenance and or custody fees.

These fees are disclosed on the Account Application, Client Agreement or related documentation provided by the custodian and are separate and distinct from the fees paid to TFA for investment advisory services.

4.3 Separately Managed Accounts

Revision Date 12/31/2010

Fees for separately managed account programs are set by these programs and disclosed in the program brochure, program application, client agreement or other documentation provided by the separately managed account program.

4.4 Other Additional Fees

Revision Date 12/31/2010

You may also pay for:

- selling securities in odd lots
- wire transfers
- maintenance fees
- electronic funds fees
- closing or transferring certain types of accounts
- transfer taxes
- overnight mailing
- fees and taxes on other brokerage accounts and securities transactions

4.5 Important Information Regarding Additional Fees

Revision Date 12/31/2010

You should review both the fees charged by the funds, custodian(s) and / or separately managed account programs along with the fees charged by TFA to fully understand the total amount of fees you will be paying.

4.6 Brokerage Fees

Revision Date 12/31/2010

Some wealth advisors of TFA are registered representatives of an affiliated broker dealer and as such may also offer you securities products for which the brokerage firm will receive a commission.

You may execute these transactions through our broker dealer or through another broker dealer of your choice.

The receipt of commissions may cause a conflict of interest. To mitigate this, TFA's wealth advisors receive a base salary and are not paid based on sales generated. Brokerage commissions are not allowed in advisory accounts and the commissions and fees earned on brokerage accounts are reviewed regularly.

In some instances TFA may, at its discretions and depending on the size of the transaction, discount advisory fees for commissions earned.

Commissions will not be credited towards future advisory fees.

5. ADVISOR COMPENSATION

5.1 Salary

Revision Date 12/31/2010

Tompkins Financial advisors are paid a salary that is not dependent upon:

- the assets they manage
- the products they sell
- their referrals to other entities within the Tompkins Company

They are not paid commissions on brokerage products that they may sell.

Salaries are based on education, experience and performance of their assigned duties.

Some advisors may also be part of a variable compensation plan where they must meet certain goals to earn additional income. The goals include:

- bringing in new assets
- retention of clients
- internal and external referrals

At no time are you obligated to provide a referral or to use any service of TFA or its affiliates.

5.2 Bonuses

Revision Date 12/31/2010

Tompkins Financial Advisors at its discretion may offer bonuses to advisors for meeting certain performance goals. Such goals may include:

- bringing in new clients
- client retention
- referring clients to other Tompkins services
- other career goals

At no time are you obligated to provide a referral or to use any service of TFA or its affiliates.

5.3 Performance Fees

Revision Date 12/31/2010

TFA does not charge performance based fees.

6. TYPES OF CLIENTS

6.1 Clients

Revision Date 12/31/2010

Tompkins Financial Advisors Inc provides advisory, planning and trust services to:

- individuals
- pension and profit sharing plans
- charitable organizations
- trusts
- estates
- corporations and other business entities

6.2 Conditions for Managing Accounts

Revision Date 12/31/20101

Advisory Services

Investment management assets are subject to a minimum annual fee as listed on your wealth management agreement. Minimum fees range from \$500 per year to \$1500 per year.

For calculation purposes fees from all Wealth Management accounts held by you, including certain family relationships will be aggregated toward meeting the minimum.

7. METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS

7.1 Strategy

Revision 12/31/2010

TFA offers you various investment portfolios based on a disciplined asset allocation strategy covering the risk spectrum from very conservative to very aggressive. Within these strategies we may use:

- mutual funds
- exchange-traded funds
- individual equities
- bonds
- CD's
- REITs
- options

The investments are allocated within the portfolios in accordance with your risk tolerance and return guidelines.

All of these securities and their resulting strategies involve some level of risk including the potential loss of some or all principal.

Generally investments are held for the long-term (over a year) but in some cases may be held for shorter time periods. We do not employ frequent trading as it can affect investment performance.

7.2 Risks

Revision 12/31/2010

Investors face numerous risks. TFA evaluates these risks when determining what investments to use in your portfolio. The following is a partial list of risks that may affect your portfolio. If you have questions or concerns regarding these risks, please talk to your advisor.

Investment Risks		
<u>Economic Risk</u>	<u>Market Risk</u>	<u>Interest Rate Risk</u>
means the overall health of the economy of a country or locality could change	is the possibility that securities prices will decline over short or long periods	means changes in interest rates will affect the value of investments
<u>Credit Risk</u>	<u>Inflation Risk</u>	<u>Liquidity Risk</u>
is possible nonpayment of credit extended	decreases the purchasing power of money	means an investor may be unable to sell a security
<u>Industry/Company Risk</u>	<u>Call / Reinvestment Risk</u>	<u>Political Risk</u>
is loss due to the risks that may affect a certain company or industry	means bonds may be redeemed (or "called") before maturity and funds must be invested at lower rates	is any financial or other risk that stems from the possibility of a nation changing its policies

7.3 Analysis

Revision 12/31/2010

Definitions:

Fundamental analysis is about using real data to evaluate a security's value. The end goal of performing fundamental analysis is to produce a value that you can compare with the security's current price, with the aim of figuring out what sort of position to take with that security (underpriced = buy, overpriced = sell or short).

Technical analysis operates on the theory that market prices at any given point in time reflect all known factors affecting supply and demand for a particular market. This approach theorizes that a detailed analysis of, among other things, actual daily, weekly and monthly price fluctuations is the most effective means of attempting to capitalize on the future course of price movements.

Charting is the graphing of market variables, especially of stock prices and market averages. It may also chart other variables including commodity prices, interest rates, and trading volume in an attempt to determine trends and project future values.

Our Approach:

Investments are analyzed using fundamental and technical analysis, charting and will take into account cyclical data. Industry periodicals, software programs, corporate rating services, annual reports and company news releases are some of the sources of information used to research and track the investments. TFA uses a variety of sources to find the best investment options for our clients such as but not limited to:

- Standard and Poor's
- Wright Investors
- Northern Trust
- Bloomberg
- Russell Investments

Analysis is performed by the Tompkins Financial Advisors Investment Committee, a group comprised of investment professionals who are charged with designing and monitoring the investment offering across the organization. Subcommittee meetings are held on a regular basis and the full committee meets at least once per quarter to discuss all matters related to the strategies and the underlying investments.

Our Investment Committee screens available investment opportunities and identifies strategies within each asset class that possess:

- returns appropriate for your goals over the long term
- low expense ratios
- lower than average risk
- low correlations to other assets in the portfolio

The Committee continually monitors investment options to give you a wide variety of choices. Please see your Advisory Team brochure for information on the professionals on the investment committee.

8. DISCIPLINARY INFORMATION

TFA has no reportable disclosures with respect to:

- financial conditions that may impair our ability to meet contractual commitments you
- our discretionary authority
- prepayment of advisory fees 6 months or more in advance; or
- legal or disciplinary events that affect our integrity or ability to meet contractual commitments

9. OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

9.1 Tompkins Trust Company

Revision Date 12/31/2010

Trust services are provided to clients under the Tompkins Financial Advisors name by Tompkins Trust Company, a New York State bank. Trust assets are managed parallel with those of the RIA using an investment management process described in Section 6.

Referrals to Tompkins Trust Company may indirectly benefit Tompkins Financial Advisors. You are under no obligation to use any Tompkins subsidiary, service or product.

9.2 Ensemble Financial Services

Revision Date 12/31/2010

Ensemble Financial Services, Inc. (Ensemble) is an affiliate company of TFA.

Ensemble is registered with the Financial Industry Regulatory Authority (FINRA) as a broker dealer and with the SEC as a Registered Investments Advisor. Advisors with TFA may also be registered representatives and advisors with Ensemble and may offer you certain brokerage or advisory services that TFA does not provide.

TFA advisors receive a base salary and do not receive commissions on brokerage business. Advisors are not allowed to charge commissions on transactions in fee based accounts. There are no required production targets for advisors to meet in relation to brokerage accounts or commissions generated.

While we strive at all times to put your interests first as part of our fiduciary duty, you should be aware that the receipt of compensation itself creates a conflict of interest, and may affect the judgment of these individuals when making recommendations.

The investment advice provided by TFA may be the same as or different than the investment advice provided by Ensemble.

TFA 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 Ensemble.

Commissions paid to Ensemble may indirectly benefit Tompkins Financial Advisors. You are under no obligation to use any Ensemble service or product.

9.3 Ensemble Risk Solutions

Revision Date 12/31/2010

Ensemble Risk Solutions provides life, health, long term care, disability insurance and annuities as an independent agency and is regulated by the New York State Insurance Department. Ensemble holds general agency appointments and is an insurance broker with several insurance companies.

Advisors with Tompkins Financial Advisors may also be licensed insurance agents and may offer you appropriate insurance products to enhance your financial security. In their capacity as insurance agents any commissions paid to Ensemble Risk will indirectly benefit TFA.

Through Ensemble Risk Solutions, TFA is a member of the M Group, a nationwide organization of independent insurance, investment, and executive benefit firms.

Certain executive officers and related persons of TFA are also members of Msix, LLC; a limited liability company formed for investment in the M Group, and therefore may benefit indirectly from insurance business.

9.4 Tompkins Financial Corporation

Revision Date 12/31/2010

TFA's parent company is Tompkins Financial Corporation. Tompkins operates full service-banking offices in local market areas throughout New York State and is regulated by the New York State Banking Department. Tompkins provides traditional banking services for individuals and businesses. Tompkins also offers personal and business insurance products through its Tompkins Insurance Agency, Inc. subsidiary, regulated by the New York State Insurance Department.

Each Tompkins Financial Corporation subsidiary operates under the direction of its own local decision makers, focused on the needs of the unique communities served.

Referrals to other Tompkins subsidiaries will indirectly benefit Tompkins Financial Advisors. You are under no obligation to use any Tompkins subsidiary, service or product.

9.5 AM&M Financial Services, Inc.

Revision Date 12/31/2010

TFA'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 for AM&M Planners Inc. d/b/a Tompkins Financial Advisors, Ensemble Financial Services, Inc. and Ensemble Risk Solutions.

Referrals to other AM&M affiliates will indirectly benefit Tompkins Financial Advisors. You are under no obligation to use any AM&M affiliate, service or product.

10. CODE OF ETHICS, CLIENT TRANSACTIONS AND PERSONAL TRADING

10.1 Code of Ethics

Revision Date 12/31/2010

Tompkins Financial Advisors 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 TFA continue to be applied. The Code addresses 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 best interests of our clients are foremost.
- Every aspect of our business will be conducted in a fair, lawful and ethical manner.
- Adherence to all regulatory requirements is required.
- All our personnel are trained annually so as to perform at the highest ethical, legal and professional levels.
- Our customers will be offered only those pre-approved products/services, which have been determined to be appropriate for their specific needs and which provide fair value.
- It is our obligation to respect and protect the right to privacy of all our clients.
- Confidential or proprietary information, obtained in the course of doing business is not to be used for personal gain or to be shared with others for personal benefit.
- All efforts are made to mitigate actual or apparent conflicts of interest.
- Such a conflict may exist even when no actual wrongdoing occurs; the opportunity to act improperly may be sufficient to give the appearance of a conflict.
- Fraudulent, deceptive or manipulative conduct is prohibited.
- Anyone not adhering to this Code of Ethics, as well as all other policies and directives issued by Tompkins Financial Advisors will be subject to sanctions and possible termination
- All associated persons are aware of the seriousness with which all compliance efforts should be undertaken.
- Personnel are required to report any breach of the Code of Ethics to their supervisor or the Chief Compliance Officer.
- Our leadership consistently makes compliance a natural and regular part of all activities.
- Senior management leads by example, creating an environment encouraging honesty and fair play by all employees in the conduct of his or her duties.
- Senior management is committed to working with Compliance and all staff to ensure the existence and awareness of a strong and committed compliance culture.
- Only highly qualified, well-trained personnel are given review and/or supervisory responsibilities.
- Internal controls have been implemented to ensure that all reasonable efforts are taken to deter and detect any activities which do not meet the highest standards of ethical behavior.
- All compliance and supervisory efforts, and all appropriate follow-up activities, are documented and appropriately maintained.
- Immediate attention is given to any area in which our efforts are found to be "deficient" in any manner.
- We have in place sufficient personnel to implement as rapidly as possible, any actions determined to be necessary at any given time.
- Staff members are urged to seek the advice of their supervisor, and/or the Chief Compliance Officer, for any questions about the Code or the application of the Code to their individual circumstances.

- The provisions of the Code are not all-inclusive; they are a guide for advisors and employees in their conduct.
- The Chief Compliance Officer may grant exceptions to certain provisions contained in the Code only in those situations when it is clear beyond dispute that the interests of our clients will not be adversely affected or compromised.
- All questions arising in connection with personal securities trading will be resolved in favor of the client even at the expense of the interests of the advisor.
- The Chief Compliance Officer periodically reports to Tompkins Financial Advisors management team and Board of Directors regarding compliance with this Code.

Copies of this code of ethics are always available upon request.

10.2 Participation in Client Transactions

Revision Date 12/31/2010

Individuals or companies related to TFA may purchase or sell securities in which they have a financial interest. We do not recommend such investments for your portfolio. However you may purchase such an investment if you are interested in it and it is appropriate for your portfolio. If such securities are included in your portfolio you will be notified of any conflict of interest.

Certain related persons of TFA may have an interest in a pooled investment vehicle that was offered to clients. TFA does not advise or recommend such vehicle but certain related persons may indirectly benefit from any client investment. This vehicle is no longer open to new investors.

TFA requires that all individuals act in accordance with all applicable federal and state regulations governing Registered Investment Advisory practices.

Access to trading information and abilities is restricted to certain employees and trading activity is monitored. Any individual not in observance of the above may be subject to termination.

10.3 Personal Trading

Revision Date 12/31/2010

TFA or individuals associated with TFA may buy or sell securities identical to those recommended to you for their personal account. No person employed by TFA may place an order to purchase or sell any security before an order placed for a client's account.

TFA or any related persons may have an interest or position in certain securities that may also be recommended to you. As these situations may represent a conflict of interest, we have established the following restrictions to ensure our fiduciary responsibilities:

- A director, officer or employee of TFA shall not buy or sell securities for his/her personal portfolio where the decision is substantially derived, in whole or in part, by information obtained as part of his or her employment unless the information is also available to the investing public on reasonable inquiry.
- The advisor must always put your interest first.
- TFA maintains a list of all securities holdings for itself, and anyone associated with TFA. These holdings are reviewed on a regular basis.

Access to trading information and abilities is restricted to certain employees and trading activity is monitored. Any individual not in observance of the above may be subject to termination.

11. BROKERAGE PRACTICES

11.1 Affiliated / Associated Brokers

Revision Date 12/31/2010

Advisors may also be registered representatives of Ensemble Financial Services, Inc. an affiliated broker dealer. Your advisor may therefore recommend or use Ensemble to place any commission based transactions, either through the Ensemble clearing firm, National Financial Services (a subsidiary of Fidelity Investments) or directly with fund companies or direct participation program sponsors.

Please see section 8.2 for discussion on how advisors registered with Ensemble are compensated.

You should evaluate these brokers before opening an account.

11.2 Best Execution and Soft Dollar Practices

Revision Date 12/31/2010

Tompkins Financial Advisors recognizes we have an ongoing duty to ensure the quality of transactions on your behalf, including seeking to obtain best execution, minimizing transaction costs, and using client brokerage to benefit you.

In selecting broker-dealers, we consider various factors, including:

- size and the nature of the transaction
- the nature of the market for the security
- investment research services provided to TFA
- the capability and financial condition of the broker-dealer

While TFA endeavors to obtain the best combination of price and execution for you, obtaining “best execution” does not necessarily mean you will pay the low-

Tompkins Financial Advisors is not obligated to solicit competitive bids for each transaction or to seek the lowest available commission so long as we reasonably determine in good faith that the commission is reasonable in relation to the value of the brokerage and research services (as defined in Section 28(e) (3) of the Securities Exchange Act of 1934) provided by such broker or dealer.

Research services may include,

- traditional research reports analyzing the performance of a particular company or stock
- software that provides analysis of securities portfolios

This research may be provided by either the custodian of the trust company or the registered investment advisor. All research is used for the benefit of all TFA clients regardless of platform.

Clients are not obligated to deal with any particular broker/dealer.

11.3 Client Referrals

Revision Date 12/31/2010

TFA does not receive client referrals from non affiliated brokers and does not direct transactions to such brokers.

11.4 Directed Brokerage

Revision Date 12/31/2010

For accounts for which TFA has discretion, accounts and transactions are held at Fidelity Investments (Fidelity) or National Advisors Trust, Company, FSB (NATC). TFA conducts a regular review of the transactions and services provided by Fidelity and NATC to ensure that we are achieving best execution.

The factors considered by TFA when making this recommendation:

- the brokers ability to provide professional services
- our experience with them, their reputation
- the quality of execution services
- costs of such services

You are not under any obligation to affect trades through any recommended broker.

If TFA lacks the discretionary authority to determine the broker dealer to be used or the commission rates to be paid, you must direct us as to the broker dealer to be used.

In directing the use of a particular broker or dealer, we 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 your commissions and the commissions

You may request that brokerage transactions be directed to a particular broker or dealer. However, if TFA believes that the use of that broker dealer would hinder us in meeting our fiduciary obligations we will not be able to accept the account.

11.5 Aggregation

Revision Date 12/31/2010

Tompkins Financial Advisors does not aggregate equity or fixed income client transactions because of low trading volume that does not qualify for trading discounts based on size.

All trades are placed individually and you will pay the prevailing individual transaction charges.

12 ACCOUNT REVIEWS AND REPORTS

12.1 Advisory Accounts

Revision Date

Reviews:

Accounts are reviewed on a quarterly basis. Your advisor conducts these reviews. The overall portfolio structure and asset allocations are examined to ensure that they are consistent with your objectives, time horizon, and risk tolerance. Each investment position is also reviewed to ensure that it continues to be an appropriate investment for the portfolio. Modifications are made to the agreed upon allocation annually if appropriate and more often if conditions warrant. Both buys and sells are placed within the portfolio to readjust the portfolio to its appropriate asset allocation.

Various facts may occur which can necessitate review of your accounts. These include, but are not limited to, significant changes in 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 you.

Reports:

In addition to the monthly statements and confirmations of transactions that you receive from your custodian, TFA may provide additional aggregate account reports.

These reports are not reconciled and are provided for convenience only. You should always rely on the custodian's statements and confirmation.

12.2 Financial Planning

Revision Date 12/31/2010

Reviews:

The financial planner in charge of your account reviews financial plans before providing them to you. If you have a comprehensive, retainer contract, or other agreement, the plan is reviewed as specified in the contract.

12.3 Separately Managed Accounts

Revision Date 12/31/2010

Reviews:

The program manager of separately managed accounts will conduct reviews for your investments held in their accounts. TFA will review the program on an annual basis for continued suitability in relation to your overall investment objective.

Reports:

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

13. CLIENT REFERRALS

Tompkins Financial Advisors may from time to time compensate, either directly or indirectly, any person (defined as a natural person or a company) for client referrals (a “solicitor”). TFA is aware of the special considerations promulgated under Section 206(4)-3 of the Investment Advisers Act of 1940 and similar state regulations regarding such arrangements.

Such arrangements are defined in a contract and appropriate disclosure is made to you if your advisor refers you to the TFA platform.

The solicitor will receive a percentage of the annual fees collected from you. The referral fee is paid from the fees listed in your advisory agreement with TFA and does not represent an extra charge to you.

14. CUSTODY

14.1 Fidelity Investments

Revision Date 12/31/2010

Tompkins Financial Advisors uses Fidelity Institutional Wealth Services (Fidelity) as a qualified custodian. A business unit of Fidelity Investments, one of the world's largest providers of financial services, Fidelity Institutional Wealth Services offers a powerful set of capabilities for registered investment advisors.

For more information you can contact your advisor or go to www.fidelity.com. You will receive account statements directly from Fidelity.

You should carefully review the account statements for accuracy and notify us with any questions.

In addition, if you receive our aggregate account reports, you should compare them to your Fidelity statements. Comparing statements will allow you to determine whether account transactions, including deductions to pay advisory fees, are proper.

14.2 National Advisors Trust, FSB

Revision Date 12/31/2010

National Advisors Trust, FSB, (NATC) provides custodial services to clients of investment advisory firms across the United States.

For more information you can contact your advisor or go to www.nationaladvisorstrust.com. You will receive account statements directly from NATC, a qualified custodian.

You should carefully review the account statements for accuracy and notify us with any questions.

In addition, if you receive our aggregate account reports, you should compare them to your NATC statements. Comparing statements will allow you to determine whether account transactions, including deductions to pay advisory fees, are proper.

14.3 Tompkins Financial Advisors

Revision Date 12/31/2010

Tompkins Financial Advisors is not a qualified custodian. Your advisory agreement may give TFA the authority to deduct fees from your account.

15. INVESTMENT DISCRETION

As the discretionary adviser of your money management assets, TFA 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.

If you place restriction on the authority given to TFA this will be described in the advisory agreement or in the investment policy statement.

16. VOTING CLIENT SECURITIES

Tompkins Financial Advisors does not accept the authority to and does not vote proxies on your behalf. You retain the responsibility for receiving and voting proxies for any and all securities maintained in your portfolios. We may however provide advice regarding the voting of proxies if you request it.

You should have all proxy materials sent to you. If TFA should receive proxy material for your accounts we will forward it to you.

17. FINANCIAL INFORMATION

Tompkins Financial Advisors does not have custody of client assets and does not require prepayment of fees. TFA assets, liabilities, and other financial information are consolidated into the financial information provided by Tompkins Financial Corporation, a publicly traded company. These reports can be found at www.tompkinstrustco.com or are available upon request.