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March 1, 2011

**FORM ADV PART 2A.
BROCHURE**

This brochure provides information about the qualifications and business practices of Hoover Financial Advisors, P.C. If you have any questions about the contents of this brochure, please contact us at 610-651-2777. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about Hoover Financial Advisors, P.C. is also available on the SEC's website at www.adviserinfo.sec.gov. The searchable IARD/CRD number for Hoover Financial Advisors, P.C. is 133979.

Hoover Financial Advisors, P.C. is a Registered Investment Adviser. Registration with the United States Securities and Exchange Commission or any state securities authority does not imply a certain level of skill or training.

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Advisory Business

Form ADV Part 2A, Item 4

HOOVER FINANCIAL ADVISORS, P.C.'S (THE FIRM) REGISTRATION WAS GRANTED BY THE U.S. SECURITIES AND EXCHANGE COMMISSION ON JANUARY 28, 2005. PETER KENT HOOVER (CRD NUMBER 1025901) IS PRESIDENT, CHIEF COMPLIANCE OFFICER AND INVESTMENT ADVISOR REPRESENTATIVE (IAR) OF THE FIRM. MR. HOOVER OWNS ONE HUNDRED (100%) PERCENT OF THE EQUITY OF THE FIRM. THE FIRM IS NOT PUBLICLY OWNED OR TRADED. THERE ARE NO INDIRECT OWNERS OF THE FIRM OR INTERMEDIARIES WHO HAVE ANY OWNERSHIP INTEREST IN THE FIRM. THE FIRM MANAGES EACH CLIENT'S PORTFOLIO ON AN INDIVIDUALIZED BASIS. CLIENTS MAY IMPOSE RESTRICTIONS. THE FIRM DOES NOT SPONSOR ANY WRAP PROGRAMS. AS OF DECEMBER 31, 2010, THE FIRM MANAGED ASSETS ON A NONDISCRETIONARY BASIS IN THE AMOUNT OF \$230,836,564 WHICH REPRESENTED 372 ACCOUNTS.

THE FIRM OFFERS IT'S SERVICES ON A FEE BASIS, WHICH MAY INCLUDE A PERCENTAGE OF ASSETS UNDER MANAGEMENT, FIXED FEES, AND FEES ASSOCIATED WITH PROVIDING SERVICES UNDER A FINANCIAL PLANNING AGREEMENT. PRIOR TO ENGAGING THE FIRM TO PROVIDE INVESTMENT ADVISORY, CONSULTING OR FINANCIAL PLANNING SERVICES, THE CLIENT IS REQUIRED TO ENTER INTO ONE OR MORE WRITTEN AGREEMENTS WITH THE FIRM SETTING FORTH THE TERMS AND CONDITIONS UNDER WHICH THE FIRM WILL RENDER ITS SERVICES (COLLECTIVELY REFERRED TO AS "AGREEMENT").

THE FIRM IS NOT REQUIRED TO VERIFY ANY INFORMATION RECEIVED FROM CLIENT, ITS DESIGNEE, OR AUTHORIZED REPRESENTATIVE WHICH MAY INCLUDE OTHER PROFESSIONALS (ATTORNEY, ACCOUNTANT, ETC.) AND IS EXPRESSLY AUTHORIZED TO RELY ON SUCH INFORMATION.

THE CLIENT RETAINS ABSOLUTE DISCRETION ON ALL SUCH IMPLEMENTATION DECISIONS AND IS FREE TO ACCEPT OR REJECT ANY OF THE FIRM'S RECOMMENDATIONS. EACH CLIENT IS ADVISED THAT IT REMAINS CLIENT'S RESPONSIBILITY TO PROMPTLY NOTIFY THE FIRM OR IAR IF THERE IS ANY CHANGE IN CLIENT'S FINANCIAL SITUATION OR INVESTMENT OBJECTIVES FOR THE PURPOSE OF REVIEWING, EVALUATING, OR REVISING THE PREVIOUS RECOMMENDATIONS AND/OR SERVICES.

CLIENTS ARE ADVISED THAT A CONFLICT OF INTEREST EXISTS IF THE FIRM RECOMMENDS ITS OWN SERVICES. THE CLIENT IS UNDER NO OBLIGATION TO ACT UPON ANY OF THE RECOMMENDATIONS MADE UNDER A FINANCIAL PLANNING OR CONSULTING AGREEMENT OR ENGAGE THE SERVICES OF ANY RECOMMENDED PROFESSIONAL, INCLUDING THE FIRM AND ITS IAR.

THE CLIENT OR FIRM MAY TERMINATE THE AGREEMENT AT ANY TIME WITH 30 DAYS PRIOR WRITTEN NOTICE. UPON TERMINATION OF AN AGREEMENT BY EITHER PARTY, THE FIRM WILL REFUND WITHIN A REASONABLE TIME ANY FEES PAID BY CLIENT AND UNEARNED BY THE FIRM. CLIENTS HAVE ADDITIONAL RIGHTS AND RESPONSIBILITIES UNDER SUCH AGREEMENTS. CLIENTS SHOULD READ CAREFULLY EACH AGREEMENT FOR FINANCIAL PLANNING OR INVESTMENT MANAGEMENT SERVICES BEFORE SIGNING. CLIENT AGREEMENTS RENEW AUTOMATICALLY ON THE FIRST YEAR'S ANNIVERSARY DATE AND THEREAFTER WITHOUT ACTION BY EITHER PARTY UNLESS TERMINATED. THE FIRM SHALL CONTACT CLIENT AT LEAST ANNUALLY TO REVIEW PREVIOUS SERVICES, RECOMMENDATIONS, AND TO DISCUSS THE IMPACT RESULTING FROM ANY CHANGES IN CLIENT'S FINANCIAL SITUATION OR INVESTMENT OBJECTIVES.

CLIENTS MAY TERMINATE ON A PENALTY FREE BASIS WITHIN THE FIRST 5 DAYS FROM EXECUTION OF AN AGREEMENT FOR INVESTMENT MANAGEMENT OR FINANCIAL PLANNING SERVICES AND THE FIRM WILL REFUND WITHIN A REASONABLE TIME ALL FEES PAID BY CLIENT. IF THE CLIENT CANCELS EITHER AGREEMENT AFTER THE INITIAL 5-DAY PERIOD, THE FIRM WILL REFUND FEES ON A PRORATED BASIS IF SERVICES HAVE ALREADY COMMENCED.

FINANCIAL PLANNING SERVICES:

FINANCIAL PLANNING SERVICES WILL TYPICALLY INVOLVE THE REVIEW OF A CLIENT'S OVERALL FINANCIAL SITUATION, PERSONAL AND FINANCIAL GOALS, RISK TOLERANCE AND OBJECTIVES. FINANCIAL PLANNING SERVICES OFFERED THROUGH THE FIRM'S IAR'S MAY INCLUDE ONE OR MORE OF THE FOLLOWING SERVICES:

FINANCIAL PLANNING	INSURANCE & NEEDS ANALYSIS
TAX PLANNING	RISK MANAGEMENT ANALYSIS
EDUCATION FUNDING PLANNING	BUDGETING & CASH FLOW ANALYSIS
RETIREMENT PLANNING	RETIREMENT ACCOUNT ANALYSIS
ESTATE PLANNING	ESTATE PLAN ANALYSIS
PORTFOLIO REVIEW ANALYSIS	PORTFOLIO ALLOCATION ANALYSIS

IN MOST CASES, THE TYPICAL STEPS IN THE FINANCIAL PLANNING PROCESS ARE AS FOLLOWS:

I. COMPLIMENTARY CONSULTATION

AN INITIAL COMPLIMENTARY MEETING WITH IAR OR FIRM IS AVAILABLE TO DISCUSS FINANCIAL PLANNING SERVICES AND DETERMINE IF THEY WOULD BE BENEFICIAL TOWARDS ACHIEVING THE CLIENTS LONG-TERM FINANCIAL GOALS AND OBJECTIVES. AT THIS MEETING, IAR OR FIRM WILL DETERMINE IF SERVICES ARE COMPATIBLE WITH YOUR FINANCIAL NEEDS. THERE IS NO COST OR OBLIGATION ASSOCIATED WITH THIS MEETING.

II. FINANCIAL PLAN PREPARATION AND PRESENTATION

IAR OR FIRM WILL OBTAIN ALL RELEVANT INFORMATION PERTINENT TO THE CLIENTS FINANCIAL SITUATION. THIS DATA WILL BE ANALYZED TO DEVELOP THE APPROPRIATE STRATEGY TO ACHIEVE THE CLIENTS LONG-TERM GOALS AND OBJECTIVES. THE CLIENTS FINANCIAL PLAN WILL BE PERSONALIZED AND COMPREHENSIVE AND WILL ENCOMPASS ALL AREAS OF FINANCIAL CONCERN. FINANCIAL PLANS ARE PREPARED ON A FEE ONLY BASIS AND FEES ARE DISCLOSED IN A WRITTEN FINANCIAL PLANNING AGREEMENT. IAR OR FIRM WILL DETERMINE IF A COMPREHENSIVE, LIMITED OR HOURLY FINANCIAL PLANNING RELATIONSHIP IS APPROPRIATE AT THIS TIME. A FINANCIAL PLANNING ENGAGEMENT LETTER WILL BE SENT DETAILING THE SERVICES RENDERED AND THE COST. CLIENT MUST SIGN AGREEMENT BEFORE SERVICES ARE PROVIDED.

III. IMPLEMENTATION OF SERVICES

IAR OR FIRM WILL COORDINATE RECOMMENDATIONS WITHIN CLIENTS PERSONALIZED FINANCIAL PLAN WITH CLIENTS EXISTING ADVISORS. IAR OR FIRM CAN PROVIDE A FULL RANGE OF INVESTMENT AND INSURANCE SOLUTIONS. SERVICES ARE INDEPENDENT AND OBJECTIVE AND IAR OR FIRM HAS NO PROPRIETARY PRODUCTS. THERE IS NO OBLIGATION TO IMPLEMENT ANY RECOMMENDATIONS WITH IAR OR FIRM. DEPENDING UPON THE CIRCUMSTANCES, IAR OR FIRM CAN BE PAID BY FEES, COMMISSIONS, OR ASSETS UNDER MANAGEMENT. FULL DISCLOSURE OF ALL FEES IS MADE BEFORE ANY SERVICES ARE RENDERED.

IV. ONGOING SERVICES

IAR OR FIRM PERIODICALLY WILL REVIEW CLIENTS FINANCIAL PLANNING GOALS AND MONITOR YOUR PROGRESS TOWARDS ACHIEVING CLIENTS PERSONAL OBJECTIVES. IAR OR FIRM CAN MANAGE THE CLIENTS

INVESTMENT PORTFOLIO TO DETERMINE IF INVESTMENTS ARE PERFORMING AS EXPECTED. IAR OR FIRM CAN REVISE AND UPDATE THE CLIENTS FINANCIAL PLAN BASED ON ECONOMIC, TAX AND PERSONAL CHANGES. IAR OR FIRM WILL SCHEDULE PERIODIC CLIENT REVIEWS WITH THE CLIENT EITHER ANNUALLY OR SEMI-ANNUALLY BASED UPON CLIENTS CIRCUMSTANCES.

FEES FOR FINANCIAL PLANNING SERVICES ARE BASED ON THE COMPLEXITY OF THE CLIENT'S SITUATION. THREE DIFFERENT FINANCIAL PLANNING FEE STRUCTURES ARE AVAILABLE – COMPREHENSIVE, LIMITED AND HOURLY SERVICES. SEE Form ADV Part 2A, Item 5 FOR DETAILS.

INVESTMENT MANAGEMENT SERVICES

THE FIRM OFFERS NON-DISCRETIONARY INVESTMENT MANAGEMENT PORTFOLIOS COMPRISED PRIMARILY OF MUTUAL FUNDS. OTHER SECURITIES SUCH AS CORPORATE, GOVERNMENT, MUNICIPAL BONDS, CERTIFICATES OF DEPOSIT, AS WELL AS EXCHANGE TRADED FUNDS (ETF'S) AND PRIVATE PLACEMENT LIMITED PARTNERSHIPS MAY ALSO BE INVESTED WITHIN THE MANAGED ACCOUNT. TRANSACTIONS REQUIRE CLIENT VERBAL OR WRITTEN AUTHORIZATION PRIOR TO ANY ACTION BEING TAKEN BY THE IAR OR FIRM. THE IAR ACTIVELY MANAGES CLIENT'S ACCOUNT CONTINUOUSLY BASED ON THE CLIENT'S INDIVIDUAL FINANCIAL AND PERSONAL NEEDS, INVESTMENT OBJECTIVES, AND RISK TOLERANCE.

THE INVESTMENT MANAGER FOR THE FIRM'S INVESTMENT MANAGEMENT PORTFOLIOS IS PETER K. HOOVER. MR. HOOVER CONTINUOUSLY MONITORS THE PORTFOLIO PERFORMANCE, ASSET ALLOCATION, AND REGULARLY REVIEWS ACCOUNTS OF CLIENTS PARTICIPATING IN THE FIRM'S MANAGED PORTFOLIOS. THE PORTFOLIOS RECOMMENDED TO CLIENTS ARE BASED ON INFORMATION PROVIDED BY CLIENT TO THE FIRM REGARDING CLIENT'S INVESTMENT OBJECTIVE, RISK TOLERANCE, TIME HORIZON, CLIENT'S ABILITY TO SUSTAIN A LONG TERM INVESTMENT ACCOUNT, LIQUIDITY NEEDS, ETC. IT IS THE RESPONSIBILITY OF CLIENT TO NOTIFY THE FIRM AND IAR OF ANY CHANGES TO CLIENTS PERSONAL AND FINANCIAL SITUATION THAT COULD HAVE AN IMPACT ON CLIENTS CONTINUED INVESTMENT IN A MANAGED PORTFOLIO.

MINIMUM ACCOUNT SIZE: GENERALLY, THE FIRM RECOMMENDS THAT CLIENTS INVEST AT LEAST \$100,000 IN A MANAGED ACCOUNT. THE FIRM MAY, HOWEVER, PERMIT CLIENTS TO INVEST LESS THAN \$100,000 IF THE FIRM BELIEVES THAT BASED ON INFORMATION PROVIDED BY THE CLIENT TO THE IAR, INVESTING A LOWER AMOUNT IS APPROPRIATE FOR THE CLIENT. ADDITIONALLY, CLIENTS MAY BE PERMITTED TO INVEST LESS THAN \$100,000 IN A NEW MANAGED ACCOUNT IF THE CLIENT HAS ESTABLISHED ADDITIONAL MANAGED ACCOUNTS WITH THE FIRM.

THE FIRM HAS ALSO EXECUTED AGREEMENTS WITH OTHER INVESTMENT MANAGERS AND INVESTMENT ADVISERS THAT IT MAY ALSO RECOMMEND TO THE FIRM'S CLIENTS. WHEN THE FIRM RECOMMENDS THE SERVICES OR MANAGED ACCOUNTS OF OTHER INVESTMENT MANAGERS AND ADVISERS, THE FIRM AND IAR MAY ACT IN THE CAPACITY AS A SOLICITOR FOR THOSE FIRMS AND SHARE IN THE ADVISORY FEE PAID BY CLIENT.

DISCLOSURE DOCUMENTS: FORM ADV PART 2A. SOLICITOR'S DISCLOSURE DOCUMENT, AND SCHEDULE H (WRAP FEE BROCHURE, IF APPLICABLE) ARE PROVIDED TO CLIENT 48 HOURS PRIOR TO OR AT EXECUTION OF AN INVESTMENT ADVISORY OR FINANCIAL PLANNING AGREEMENT. THE CLIENT WILL EXECUTE AND ACKNOWLEDGE RECEIPT OF DELIVERY OF THE DISCLOSURE DOCUMENT UPON EXECUTION OF THE AGREEMENT. IF THE FIRM ACTS AS A SOLICITOR FOR OTHER INVESTMENT MANAGERS OR ADVISERS, THE CLIENT WILL RECEIVE A SEPARATE SOLICITOR'S DISCLOSURE DOCUMENT. THE CLIENT WILL EXECUTE AND ACKNOWLEDGE RECEIPT OF DELIVERY OF THE SOLICITOR'S DISCLOSURE DOCUMENT. THE SOLICITOR'S DISCLOSURE DOCUMENT WILL INFORM CLIENT OF THE FEE BEING CHARGED TO THE CLIENT AND WHETHER OR NOT THE ACCOUNT WILL BE DISCRETIONARY OR NON-DISCRETIONARY AS WELL AS OTHER INFORMATION TO ENSURE CLIENT IS MAKING AN INFORMED DECISION. OTHER INVESTMENT MANAGERS AND ADVISERS MAY ALSO

SPONSOR WRAP FEE PROGRAMS. IF THE CLIENT ELECTS TO PARTICIPATE IN A WRAP FEE PROGRAM, CLIENT WILL BE PROVIDED SCHEDULE H COMMONLY REFERRED TO AS A WRAP FEE DISCLOSURE DOCUMENT. THIS DOCUMENT IS PROVIDED 48 HOURS PRIOR TO OR AT EXECUTION OF AN AGREEMENT TO PARTICIPATE IN A WRAP FEE PROGRAM. THE WRAP FEE OR OTHER DISCLOSURE DOCUMENT MAY BE PROVIDED BY THE FIRM, IAR, OTHER INVESTMENT MANAGER OR ADVISER, OR THE SPONSOR OF THE WRAP FEE PROGRAM.

CLIENT ACKNOWLEDGEMENT OF RECEIPT OF THE FIRM'S DISCLOSURE DOCUMENTS ARE INCORPORATED BY THE CONTRACTUAL CLAUSE CONTAINED IN EITHER OR ALL INVESTMENT ADVISORY AGREEMENT, FINANCIAL PLANNING AGREEMENT, OR NEW ACCOUNT FORM.

QUESTIONS ABOUT THESE AGREEMENTS SHOULD BE DIRECTED TO MR. HOOVER.

Fees and Compensation

Form ADV Part 2A, Item 5

FINANCIAL PLANNING FEES

FEES FOR FINANCIAL PLANNING SERVICES WILL VARY DEPENDING ON THE SCOPE OF SERVICES PROVIDED, COMPLEXITY OF THE PROCESS UNDERTAKEN, THE TYPES OF ISSUES ADDRESSED AND THE FREQUENCY THE SERVICES ARE RENDERED. THE FIRM MAY PROVIDE CLIENTS WITH FINANCIAL PLANNING AND CONSULTING SERVICES (WHICH MAY INCLUDE NON-INVESTMENT RELATED MATTERS) AND CHARGE A FIXED FEE FOR THESE SERVICES. IF CLIENT ELECTS TO ENGAGE THE FIRM FOR FINANCIAL PLANNING OR CONSULTING SERVICES, CLIENT WILL COMPLETE THE FIRM'S FINANCIAL PLANNING AGREEMENT AND OTHER REQUIRED ACCOUNT PAPERWORK.

THREE DIFFERENT FINANCIAL PLANNING FEE STRUCTURES ARE AVAILABLE.

COMPREHENSIVE FINANCIAL PLANNING FEE: IF THE CLIENT ENGAGES THE FIRM'S IARs TO CREATE A WRITTEN COMPREHENSIVE FINANCIAL PLAN, FEES ARE NEGOTIABLE BUT GENERALLY RANGE FROM \$3,000 TO \$5,000 ON A FIXED FEE BASIS DEPENDING UPON THE CLIENT'S STATED NEEDS AND GOALS AND THE COMPLEXITY OF THE CLIENT'S PERSONAL AND FINANCIAL SITUATION. HOURLY FEES MAY ALSO BE CHARGED IN CERTAIN CASES. IN MOST CASES, THE MINIMUM FEE ASSESSED SHALL BE \$3,000 FOR CLIENT RELATIONSHIPS COMMENCED SUBSEQUENT TO NOVEMBER 30, 2007. PAYMENT OF SUCH AGREED UPON FEE SHALL BE PAYABLE EITHER BY CHECK, OR THROUGH A SUFFICIENT AMOUNT OF MANAGED ASSETS WHICH WOULD TRIGGER AN ASSET MANAGEMENT FEE OVER FOUR SUBSEQUENT QUARTERS OF SUFFICIENT LEVEL TO SATISFY THE CHARGE, OR ANY COMBINATION THEREOF.

LIMITED SCOPE PLANNING FEE: FEES FOR LIMITED SCOPE SERVICES THAT FOCUS ON ONE OR MORE SEPARATE SPECIFIC AREAS BUT DO NOT INVOLVE THE CREATION OF A COMPREHENSIVE FINANCIAL PLAN ARE NEGOTIABLE BASED ON THE COMPLEXITY OF THE ISSUES INVOLVED AND THE NATURE OF THE ANALYSIS/ADVICE REQUESTED. FEES CHARGED ARE GENERALLY \$1,000 TO \$3,000 DEPENDING UPON THE SCOPE OF FINANCIAL PLANNING SERVICES PROVIDED. HOURLY FEES MAY ALSO BE CHARGED IN CERTAIN CASES. PAYMENT OF SUCH AGREED UPON FEE SHALL BE PAYABLE BY CHECK ONLY. THERE SHALL BE NO MINIMUM FEE ASSESSED FOR THE LIMITED SCOPE PLANNING SERVICE.

HOURLY SERVICES: AN HOURLY FEE AT THE PREFERENTIAL CLIENT RATE OF \$150.00 PER HOUR.

ALL FINANCIAL PLANNING FEES DESCRIBED ABOVE ARE FOR THE SERVICES RENDERED BY THE FIRM AND ITS IAR, PETER K. HOOVER AND DO NOT INCLUDE THE FEES INCURRED BY CLIENT WITH OTHER PROFESSIONALS (I.E. PERSONAL ATTORNEY, INDEPENDENT INVESTMENT ADVISER, OR ACCOUNTANT) IN CONNECTION WITH THE FINANCIAL PLANNING PROCESS. THE FEE COVERS CREATION OF THE FINANCIAL OR LIMITED SCOPE PLAN, ALL INTERVIEWS, RELATED MEETINGS, AND ONE YEAR OF NORMAL MAINTENANCE, INCLUDING AN ANNUAL MEETING AFTER PLAN DELIVERY. CLIENT IS UNDER NO OBLIGATION TO IMPLEMENT THE PLAN THROUGH THE FIRM OR IAR. IF DIRECTED BY CLIENT TO IMPLEMENT THE PLAN, IAR AS DIRECTED BY CLIENT WILL RECEIVE ADDITIONAL BUT SEPARATE COMPENSATION DEPENDING UPON SERVICES OR PRODUCTS SELECTED BY CLIENT.

ADDITIONAL SERVICES NOT INCLUDED IN A COMPREHENSIVE OR LIMITED SCOPE FINANCIAL PLAN SUCH AS RESEARCH, ADDITIONAL MEETINGS WITH CLIENT OR CLIENT'S OTHER PROFESSIONALS WILL BE AT THE FIRM'S PREFERENTIAL CLIENT RATE OF \$150.00 PER HOUR.

AN ANNUAL ADMINISTRATIVE FEE OF \$450.00 IS CHARGED TO CERTAIN FINANCIAL PLANNING CLIENTS AFTER THE FIRST YEAR OF SERVICES AND BASED ON THE NEEDS OF THE PLAN. THE FIRM MAY, IN ITS SOLE DISCRETION, WAIVE THE ANNUAL ADMINISTRATIVE FEE. ANY AND ALL UNEARNED OR UNAPPLIED FEES ARE REFUNDED.

FEE PAYMENT: FINANCIAL PLANNING FEES ARE PAYABLE TO THE FIRM, HOOVER FINANCIAL ADVISORS, PC. THE FEE SHOULD BE AGREED UPON AT THE TIME THE AGREEMENT IS EXECUTED. COMPREHENSIVE AND LIMITED SCOPE FINANCIAL PLANNING FEES ARE PAYABLE AT COMPLETION OF AND UPON DELIVERY OF THE PLAN TO THE CLIENT. HOURLY FEES ARE PAYABLE AFTER THE SERVICES HAVE BEEN RENDERED.

Investment Management Fees

IF CLIENT ELECTS TO ENGAGE THE FIRM FOR INVESTMENT ADVISORY SERVICES, CLIENT WILL COMPLETE THE FIRM'S NON-DISCRETIONARY INVESTMENT ADVISORY AGREEMENT AND OTHER REQUIRED ACCOUNT PAPERWORK. IF ENGAGED, THE FIRM WILL CHARGE AN ANNUAL ADVISORY FEE BASED UPON A PERCENTAGE OF THE MARKET VALUE OF THE ASSETS BEING MANAGED BY THE FIRM. THE CLIENT SHALL GENERALLY PAY TRANSACTION FEES TO RETAIN THE MANAGED ACCOUNT'S ALLOCATION. THE ADVISORY FEE IS EXCLUSIVE OF AND IN ADDITION TO BROKERAGE COMMISSIONS, SURCHARGES, AND OTHER RELATED COSTS AND EXPENSES PAID BY CLIENT. AS DISCUSSED BELOW, THE FIRM GENERALLY RECOMMENDS THAT CLIENTS UTILIZE THE BROKERAGE SERVICES OF CAMBRIDGE INVESTMENT RESEARCH, INC. (CAMBRIDGE) AND CUSTODIES ALL MANAGED ACCOUNTS AT PERSHING, LLC ("PERSHING") A BROKER/DEALER, MEMBER NYSE. CAMBRIDGE AND PERSHING HAVE EXECUTED A CLEARING AGREEMENT.

THE ADVISORY FEE WILL VARY BETWEEN 0.05% TO 1.50% DEPENDING ON THE MARKET VALUE OF ASSETS UNDER MANAGEMENT, CHARGED QUARTERLY, IN ADVANCE, BASED UPON THE MARKET VALUE OF THE ASSETS OF THE LAST DAY OF THE PREVIOUS QUARTER. THE FIRM WILL APPLY ONLY ONE FEE CALCULATION FORMULA TO ALL ACCOUNTS MANAGED BY THE FIRM AT ANY GIVEN POINT IN TIME. THE FIRM, IN ITS SOLE DISCRETION, MAY NEGOTIATE TO CHARGE A LESSER ADVISORY FEE BASED, THOUGH NOT LIMITED TO, ANTICIPATED FUTURE EARNING CAPACITY, ANTICIPATED FUTURE ADDITIONAL ASSETS, DOLLAR AMOUNT OF ASSETS TO BE MANAGED, RELATED ACCOUNTS, ACCOUNT COMPOSITION, PRE-EXISTING CLIENT, ACCOUNT RETENTION, PRO BONO ACTIVITIES, ETC.

UNLESS THE CLIENT PROVIDES OTHERWISE IN THE CLIENT AGREEMENT, ALL FEES OWED TO THE FIRM IN CONNECTION WITH THE INVESTMENT MANAGEMENT ACCOUNTS ARE AUTOMATICALLY DEDUCTED WHEN BILLED FROM THE CLIENT'S INVESTMENT MANAGEMENT PORTFOLIO OR ANOTHER ACCOUNT HELD THROUGH THE FIRM, AS AUTHORIZED BY CLIENT THROUGH THE EXECUTION OF A FEE DEBIT AUTHORIZATION FORM. CLIENTS PARTICIPATING IN THE FIRM'S MANAGED ACCOUNTS MAY PAY A HIGHER AGGREGATE FEE THAN IF INVESTMENT MANAGEMENT AND BROKERAGE SERVICES ARE PURCHASED SEPARATELY.

THE CLIENT MAY MAKE ADDITIONS TO AND WITHDRAWALS FROM THE MANAGED ACCOUNT AT ANY TIME, SUBJECT TO THE FIRM'S RIGHT TO TERMINATE AN ACCOUNT. ASSETS DEPOSITED AFTER THE INCEPTION OF A QUARTER WILL BE ASSESSED THE AGREED ADVISORY FEE RATE, PRO-RATED BASED ON THE NUMBER OF DAYS REMAINING IN THE QUARTER.

CLIENT MAY WITHDRAW ACCOUNT ASSETS ON NOTICE TO THE FIRM, SUBJECT TO THE USUAL AND CUSTOMARY SETTLEMENT PROCEDURES. IF CLIENT WITHDRAWS ASSETS THROUGHOUT THE QUARTER, REFUNDS OF INVESTMENT ADVISORY FEES ARE NOT PAID TO THE CLIENT. IF CLIENT TERMINATES THE ENTIRE ACCOUNT, A PRO-RATA REFUND WILL BE CALCULATED AND PAID AT THE END OF THE NEXT QUARTER. THE FIRM'S INVESTMENT MANAGEMENT PORTFOLIOS ARE DESIGNED FOR LONG-TERM INVESTMENT AND ASSET WITHDRAWALS MAY IMPAIR ACHIEVEMENT OF CLIENT'S INVESTMENT OBJECTIVES AND GOALS.

ADDITIONS MAY BE MADE IN CASH IN THE FORM OF CLIENT CHECK OR SECURITIES. THE FIRM RESERVES THE RIGHT TO LIQUIDATE ANY TRANSFERRED SECURITIES, OR DECLINE TO ACCEPT PARTICULAR SECURITIES INTO A CLIENT'S MANAGED ACCOUNT. CLIENTS ARE ADVISED THAT WHEN TRANSFERRED SECURITIES ARE LIQUIDATED, WHETHER FOR REPOSITION AND REALLOCATING CLIENT'S ACCOUNT, THE SECURITIES ARE SUBJECT TO TRANSACTION FEES, FEES ASSESSED AT THE MUTUAL FUND LEVEL WHICH MAY INCLUDE SURRENDER OR REDEMPTION FEES AS WELL AS TAX RAMIFICATIONS WHICH ARE THE SOLE RESPONSIBILITY OF CLIENT.

THE FEE CHARGED BY THE FIRM IS BASED ON ASSETS UNDER MANAGEMENT AND NOT BASED ON THE CAPITAL GAINS OR CAPITAL APPRECIATION OF CLIENT'S ASSETS.

THE FIRM'S INVESTMENT ADVISER REPRESENTATIVE ("IAR"), PETER K. HOOVER MAY OFFER COMMISSION PRODUCTS, BROKERAGE SERVICES, AND INSURANCE SERVICES AND PRODUCTS IN HIS SEPARATE CAPACITIES AS A REGISTERED REPRESENTATIVE OF THE BROKER/DEALER AND/OR AS A LICENSED LIFE AGENT. THE COMMISSION INCOME EARNED IS SEPARATE FROM AND NOT AFFILIATED TO OR WITH THE ADVISORY, CONSULTING OR FINANCIAL PLANNING SERVICES AND FEES CHARGED BY OR RECEIVED BY THE FIRM OR ITS IAR.

ALL SPECIFIC FEES ARE DIRECTLY BASED UPON THE ANTICIPATED COMPLEXITY OF THE CASE AND ARE DETERMINED ON A CASE-BY-CASE BASIS. THE FEES CHARGED BY THE FIRM FOR THE FINANCIAL PLANNING AND INVESTMENT MANAGEMENT SERVICES DESCRIBED ABOVE DO NOT INCLUDE CHARGES IMPOSED BY OR FEES PAID BY PRODUCT SPONSORS. FOR EXAMPLE, MUTUAL FUNDS AND INSURANCE COMPANIES CHARGE FEES DIRECTLY TO CLIENTS TO MANAGE THE ASSETS IN THE MUTUAL FUND PORTFOLIO OR VARIABLE INSURANCE PRODUCT SUB ACCOUNTS. INSURANCE COMPANIES CHARGE FEES FOR SPECIFIC FEATURES OF THEIR VARIABLE INSURANCE PRODUCTS SELECTED BY THE CLIENT. CLIENTS SHOULD READ THE PRODUCT PROSPECTUS, IF ANY, CAREFULLY TO LEARN MORE ABOUT THE CHARGES AND FEES IMPOSED ON CLIENT BY PRODUCT SPONSORS. THE FIRM GENERALLY IMPOSES CERTAIN CONDITIONS OR RESTRICTIONS ON THE TRANSFER OF COMMISSIONABLE SECURITIES, INCLUDING STOCKS, BONDS, MUTUAL FUNDS AND VARIABLE INSURANCE PRODUCTS INTO AN INVESTMENT ADVISORY ACCOUNT ON WHICH AN INVESTMENT MANAGEMENT FEE WILL BE CHARGED. CLIENTS SHOULD ASK THE IAR ABOUT THE FIRM'S POLICIES WITH RESPECT TO THE TRANSFER OF A SPECIFIC TYPE OF COMMISSIONABLE SECURITY INTO AN INVESTMENT ADVISORY ACCOUNT

INVESTMENT ADVISORY FEES AND THE COST ASSOCIATED WITH PURCHASING AND OWNING CERTAIN SECURITIES, INCLUDING MUTUAL FUNDS, MAY BE MORE OR LESS THAN FEES, CHARGES AND COSTS OF SIMILAR FINANCIAL PLANS AND INVESTMENT MANAGEMENT SERVICES OFFERED BY OTHER FINANCIAL PROFESSIONALS AND PRODUCT SPONSORS, INCLUDING OTHER INVESTMENT ADVISERS.

Performance-Based Fees and Side-By-Side Management

Form ADV Part 2A, Item 6

HOOVER FINANCIAL ADVISORS, PC DOES NOT CHARGE PERFORMANCE BASED FEES.

Types of Clients

Form ADV Part 2A, Item 7

TYPICAL CLIENTS OF HOOVER FINANCIAL ADVISORS, PC GENERALLY INCLUDE INDIVIDUALS, TRUSTS, ESTATES, CHARITABLE ORGANIZATIONS, CORPORATIONS AND OTHER BUSINESS ENTITIES.

SEE ITEM 4, ABOVE, FOR CONDITIONS OF MANAGING ACCOUNTS.

Methods of Analysis, Investment Strategies and Risk of Loss

Form ADV Part 2A, Item 8

METHODS OF ANALYSIS AND INVESTMENT STRATEGIES:

THE IAR OR FIRM USES VARIOUS METHODS OF ANALYSIS AND INVESTMENT STRATEGIES. GENERALLY, THE STRATEGIES UTILIZED ARE DESIGNED TO BE LONG TERM IN NATURE AND ARE BASED ON THE CLIENTS OVERALL FINANCIAL SITUATION, FACTORS SUCH AS AGE, INCOME AND/OR PRINCIPAL NEEDS, INCOME TAX CONSIDERATIONS, CURRENT ASSETS AND AVAILABLE RESOURCES, LIQUIDITY ISSUES, AND RISK TOLERANCE LEVELS, AMONG OTHERS ARE ALL CONSIDERED IN DEVELOPING AN APPROPRIATE INVESTMENT STRATEGY. ALL INVESTMENT STRATEGIES ARE PROFESSIONALLY DEVELOPED AND PERSONALIZED FOR EACH CLIENT'S UNIQUE PERSONAL SITUATION. THE IAR OR FIRM CREATES INDEPENDENT AND OBJECTIVE INVESTMENT STRATEGIES AND DO NOT HAVE ANY PROPRIETARY PRODUCTS.

GENERALLY, THE IAR OR FIRM ATTEMPTS TO HIRE PROFESSIONAL MANAGEMENT IN THE DEVELOPMENT OF A CLIENT'S INVESTMENT STRATEGY. IN THAT CAPACITY, THE IAR OR FIRM MOST COMMONLY UTILIZES MUTUAL FUNDS, EXCHANGE TRADED FUNDS (ETF'S), VARIABLE ANNUITIES, PRIVATE PLACEMENT LIMITED PARTNERSHIPS OR UNIT INVESTMENT TRUST, AMONG OTHER INVESTMENTS IN CREATING A CUSTOMIZED INVESTMENT STRATEGY. INDIVIDUAL STOCK AND BONDS, AS WELL AS CERTIFICATES OF DEPOSIT MAY ALSO BE CONSIDERED DEPENDING ON THE CLIENT'S PERSONAL FINANCIAL SITUATION.

ONE METHOD OF SECURITIES ANALYSIS IS FUNDAMENTAL ANALYSIS. WHEN USING FUNDAMENTAL ANALYSIS, THE IAR OR FIRM GENERALLY RELIES ON, AMONG OTHER THINGS, COMPANY EARNINGS, BALANCE SHEET VARIABLES AND MANAGEMENT QUALITY WHICH ARE USED TO PREDICT THE FUTURE VALUE OF AN INVESTMENT. DATA REVIEWED IS GENERALLY CONSIDERED RELIABLE BUT CANNOT BE GUARANTEED NOR HAVE ITS ACCURACY VERIFIED. IN ADDITION, THE DATA REVIEWED IS SOMETIMES SUBJECTIVE IN NATURE AND OPEN TO INTERPRETATION. EVEN IF THE DATA AND INTERPRETATION OF THE DATA IS CORRECT, THERE MAY BE OTHER FACTORS THAT DETERMINE THE VALUE OF SECURITIES OTHER THAN THOSE CONSIDERED IN FUNDAMENTAL ANALYSIS. THE IAR OR FIRM ALSO MAY UTILIZE TECHNICAL ANALYSIS, CYCLICAL ANALYSIS OR CHARTING.

RISK OF LOSS

CLIENTS MUST UNDERSTAND THAT PAST PERFORMANCE IS NOT INDICATIVE OF FUTURE RESULTS. THEREFORE, CLIENTS SHOULD NEVER ASSUME THAT FUTURE PERFORMANCE OF ANY SPECIFIC INVESTMENT OR INVESTMENT STRATEGY WILL BE PROFITABLE. INVESTING IN ANY TYPE OF SECURITY (INCLUDING STOCKS, MUTUAL FUNDS, AND BONDS) INVOLVES RISK OF LOSS. FURTHER, DEPENDING ON THE DIFFERENT TYPES OF INVESTMENTS THERE MAY BE VARYING DEGREES OF RISK. **CLIENTS NEED TO BE PREPARED TO BEAR INVESTMENT LOSS INCLUDING LOSS OF ORIGINAL PRINCIPAL.**

BECAUSE OF THE INHERENT RISK OF LOSS ASSOCIATED WITH INVESTING, IAR OR FIRM CANNOT REPRESENT, GUARANTEE, OR EVEN IMPLY THAT OUR SERVICES AND METHODS OF ANALYSIS:

- (1) CAN OR WILL PREDICT FUTURE RESULTS; OR
- (2) SUCCESSFULLY IDENTIFY MARKET TOPS OR BOTTOMS, OR INSULATE YOU FROM LOSSES DUE TO MARKET CORRECTIONS OR DECLINES.

THERE ARE CERTAIN ADDITIONAL RISKS ASSOCIATED WHEN INVESTING IN SECURITIES THROUGH AN INVESTMENT MANAGEMENT PROGRAM.

- MARKET RISK – EITHER THE STOCK MARKET AS A WHOLE, OR THE VALUE OF AN INDIVIDUAL COMPANY, WILL FLUCTUATE IN VALUE. THIS RISK WILL CAUSE A CLIENTS INVESTMENT PORTFOLIO TO INCREASE OR DECREASE IN VALUE. THIS IS ALSO REFERRED TO AS SYSTEMIC RISK.
- EQUITY (STOCK) MARKET RISK – COMMON STOCKS ARE SUSCEPTIBLE TO GENERAL STOCK MARKET FLUCTUATIONS AND TO VOLATILE INCREASES AND DECREASES IN VALUE AS MARKET CONFIDENCE IN AND PERCEPTIONS OF THEIR ISSUERS CHANGE. IF YOU HELD COMMON STOCK, OR COMMON STOCK EQUIVALENTS, OF ANY GIVEN ISSUER, YOU WOULD GENERALLY BE EXPOSED TO GREATER RISK THAN IF YOU HELD PREFERRED STOCKS AND DEBT OBLIGATIONS OF THE ISSUER.
- OPTIONS RISK. WHEN INVESTING IN STOCK POSITIONS, THERE IS ALWAYS A CERTAIN LEVEL OF COMPANY OR INDUSTRY SPECIFIC RISK THAT IS INHERENT IN EACH INVESTMENT. THIS IS ALSO REFERRED TO AS UNSYSTEMATIC RISK AND CAN BE REDUCED THROUGH APPROPRIATE DIVERSIFICATION. THERE IS THE RISK THAT THE COMPANY WILL PERFORM POORLY OR HAVE ITS VALUE REDUCED BASED ON FACTORS SPECIFIC TO THE COMPANY OR ITS INDUSTRY. FOR EXAMPLE, IF A COMPANY'S EMPLOYEES GO ON STRIKE OR THE COMPANY RECEIVES UNFAVORABLE MEDIA ATTENTION FOR ITS ACTIONS, THE VALUE OF THE COMPANY MAY BE REDUCED.
- OPTIONS RISK. OPTIONS ON SECURITIES MAY BE SUBJECT TO GREATER FLUCTUATIONS IN VALUE THAN AN INVESTMENT IN THE UNDERLYING SECURITIES. PURCHASING AND WRITING PUT AND CALL OPTIONS ARE HIGHLY SPECIALIZED ACTIVITIES AND ENTAIL GREATER THAN ORDINARY INVESTMENT RISKS.
- FIXED INCOME RISK. WHEN INVESTING IN BONDS, THERE IS THE RISK THAT ISSUER WILL DEFAULT ON THE BOND AND BE UNABLE TO MAKE PAYMENTS. FURTHER, INDIVIDUALS WHO DEPEND ON SET AMOUNTS OF PERIODICALLY PAID INCOME FACE THE RISK THAT INFLATION WILL ERODE THEIR SPENDING POWER. FIXED-INCOME INVESTORS RECEIVE SET, REGULAR PAYMENTS THAT FACE THE SAME INFLATION RISK.
- ETF AND MUTUAL FUND RISK – WHEN INVESTING IN A AN ETF OR MUTUAL FUND, THERE ARE ADDITIONAL EXPENSES BASED ON THE PRO RATA SHARE OF THE ETF'S OR MUTUAL FUND'S OPERATING EXPENSES, INCLUDING THE POTENTIAL DUPLICATION OF MANAGEMENT FEES. THE RISK OF OWNING AN ETF OR MUTUAL FUND GENERALLY REFLECTS THE RISKS OF OWNING THE UNDERLYING SECURITIES THE ETF OR MUTUAL FUND HOLDS. CLIENTS WILL ALSO INCUR BROKERAGE COSTS WHEN PURCHASING ETFs. LEVERAGED AND INVERSE ETFs MAY NOT BE SUITABLE FOR ALL INVESTORS AND HAVE UNIQUE CHARACTERISTICS AND RISKS. ALTHOUGH THERE ARE LIMITED OCCASIONS WHERE A LEVERAGED OR INVERSE ETF MAY BE USEFUL FOR SOME TYPES OF INVESTORS, IT IS EXTREMELY IMPORTANT TO UNDERSTAND THAT, FOR HOLDING PERIODS LONGER THAN A DAY, THESE FUNDS MAY NOT GIVE YOU THE RETURNS YOU MAY BE EXPECTING.
- MANAGEMENT RISK – THE VALUE OF YOUR INVESTMENT WITH WILL VARY WITH THE SUCCESS AND FAILURE OF THE INVESTMENT STRATEGIES, RESEARCH, ANALYSIS AND DETERMINATION OF PORTFOLIO SECURITIES. IF CIRA'S INVESTMENT STRATEGIES DO NOT PRODUCED THE EXPECTED RETURNS, THE VALUE OF THE INVESTMENT MAY DECREASE.

LISTED ABOVE ARE SOME OF THE PRIMARY RISKS ASSOCIATED WITH THE WAY WE RECOMMEND INVESTMENTS TO YOU, PLEASE DO NOT HESITATE TO CONTACT US TO DISCUSS THESE RISKS AND OTHERS IN MORE DETAIL.

Investing in securities involves risk of loss that you should be prepared to bear.

<i>Disciplinary Information</i>

None.	Form ADV Part 2A, Item 9
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Other Financial Industry Activities and Affiliations

Form ADV Part 2A, Item 10

PETER K. HOOVER IS PROPERLY LICENSED TO SELL SECURITIES OR INSURANCE PRODUCTS TO THE FIRM'S INVESTMENT MANAGEMENT CLIENTS.

PETER K. HOOVER, IAR OF HOOVER FINANCIAL ADVISORS, PC IS ALSO A REGISTERED REPRESENTATIVE OF CAMBRIDGE INVESTMENT RESEARCH, INC., A BROKER/DEALER, MEMBER FINRA AND SIPC. THE IAR AS A REGISTERED REPRESENTATIVE ("RR") IS LICENSED TO SELL GENERAL SECURITIES PRODUCTS SUCH AS STOCKS, BONDS, MUTUAL FUNDS, EXCHANGE-TRADED FUNDS, AND VARIABLE ANNUITY PRODUCTS. AS SUCH, IAR MAY SUGGEST THAT CLIENTS IMPLEMENT INVESTMENT ADVICE BY PURCHASING SECURITIES PRODUCTS THROUGH THE BROKER/DEALER. IN THE EVENT INVESTMENT ADVISORY CLIENTS ELECT TO PURCHASE THESE PRODUCTS THROUGH THE BROKER/DEALER, THE IAR, IN THE CAPACITY AS AN RR, WILL RECEIVE THE NORMAL AND CUSTOMARY COMPENSATION IN CONNECTION WITH THE SPECIFIC PRODUCT PURCHASED. THE FIRM DOES NOT REQUIRE ITS IAR TO IMPLEMENT INVESTMENT ADVICE THROUGH THE FIRM. CLIENTS OF THE FIRM ARE FREE TO IMPLEMENT INVESTMENT ADVICE THROUGH ANY BROKER/DEALER OR PRODUCT SPONSOR THEY MAY SELECT. HOWEVER, CLIENTS SHOULD UNDERSTAND THAT, DUE TO CERTAIN REGULATORY CONSTRAINTS, THEIR IAR, IN THE CAPACITY AS AN RR, MUST PLACE ALL PURCHASES AND SALES OF SECURITIES PRODUCTS THROUGH THE FIRM. IF CLIENT ELECTS TO IMPLEMENT SECURITIES TRANSACTIONS THROUGH RR/IAR, RR/IAR MUST UTILIZE ITS BROKER/DEALERS APPROVED PRODUCTS, SPONSORS, AND ACCOUNT CUSTODIANS AND MAY RECEIVE SEPARATE BUT CUSTOMARY COMPENSATION FOR EFFECTING SECURITIES TRANSACTIONS ON BEHALF OF THE SAME CLIENT, ALTHOUGH GENERALLY NOT IN INVESTMENT MANAGEMENT ACCOUNTS.

CLIENT SECURITIES TRANSACTIONS EFFECTED THROUGH PERSHING MAY PROVIDE BENEFITS TO CAMBRIDGE, THE FIRM AND RR/IAR INCLUDING, BUT NOT LIMITED TO, CERTAIN RESEARCH, INFORMATION SYSTEMS, AND THE OFFSET OF ANY FEES OR COMMISSIONS EARNED BY PERSHING AGAINST CERTAIN MINIMUM ANNUAL FINANCIAL REQUIREMENTS UNDER ITS CLEARING AGREEMENT WITH CAMBRIDGE.

THE FIRM MAY ENGAGE VARIOUS SUB ADVISERS TO PROVIDE INVESTMENT MANAGEMENT SERVICES TO ITS CLIENTS WHENEVER THE FIRM BELIEVES THAT THE SUB ADVISER'S SERVICES WILL ENHANCE THE OVERALL INVESTMENT ADVICE GIVEN TO ITS CLIENTS. THE FIRM MAY BE PAID DIRECTLY BY SUB ADVISER A PORTION OF THE INVESTMENT ADVISORY FEE IT RECEIVES FROM CLIENTS. THE FIRM WILL PROVIDE CLIENTS WHOSE ACCOUNTS ARE SUB ADVISED WITH A COPY OF THE SUB ADVISER'S FORM ADV, PART 2A. AND PART 2B. OR DISCLOSURE BROCHURE THAT EXPLAINS FULLY THE SERVICES TO BE RENDERED BY THE SUB ADVISER.

SEI INVESTMENTS, INC. MAY PROVIDE CERTAIN THIRD PARTY PORTFOLIO MANAGEMENT SERVICES ON BEHALF OF FIRM'S CLIENTS.

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

Form ADV Part 2A, Item 11

THE FIRM'S CODE OF ETHICS IS IN PLACE AND ENFORCED TO INSURE THAT NO ONE IS TAKING ADVANTAGE OF THEIR POSITION, OR PLACING THEIR OWN INTERESTS ABOVE THAT OF THE ACCOUNTS, CLIENTS, AND SHAREHOLDERS THE FIRM SERVES. CLIENTS AND/OR PROSPECTIVE CLIENTS SHALL RECEIVE A FULL COPY OF THE CODE UPON REQUEST.

THE FIRM DOES NOT BUY OR SELL FOR ITSELF SECURITIES THAT IT ALSO RECOMMENDS TO CLIENTS. PERSONS ASSOCIATED WITH THE FIRM ARE PERMITTED TO BUY OR SELL SECURITIES THAT IT ALSO RECOMMENDS TO CLIENTS CONSISTENT WITH THE FOLLOWING CODE OF ETHICS:

NONE OF THE FIRM'S ASSOCIATED PERSONS MAY EFFECT FOR HIMSELF OR HERSELF, OR HIS OR HER IMMEDIATE FAMILY (I.E., SPOUSE, MINOR CHILDREN, AND ADULTS LIVING IN THE SAME HOUSEHOLD AS THE ASSOCIATED PERSON), OR FOR TRUSTS FOR WHICH THE ASSOCIATED PERSON MAY SERVE AS TRUSTEE OR IN WHICH THE ASSOCIATED PERSON HAS A BENEFICIAL INTEREST, ANY TRANSACTIONS IN A SECURITY WHICH IS PUBLISHED ON THE RESTRICTED TRADING LIST ON BEHALF OF ANY OF THE FIRM'S CLIENTS WITHOUT PRIOR APPROVAL FROM THE CHIEF COMPLIANCE OFFICER.

THE FOREGOING POLICIES AND PROCEDURES ARE NOT APPLICABLE TO (1) TRANSACTIONS IN ANY ACCOUNT WHICH NEITHER THE FIRM NOR ITS ADVISORY AFFILIATES HAS ANY DIRECT OR INDIRECT INFLUENCE OR CONTROL, AND (2) TRANSACTIONS IN SECURITIES THAT ARE DIRECT OBLIGATIONS OF THE U.S. GOVERNMENT, BANKERS' ACCEPTANCES, BANK CERTIFICATES OF DEPOSIT, COMMERCIAL PAPER, AND HIGH QUALITY SHORT TERM DEBT INSTRUMENTS, INCLUDING REPURCHASE AGREEMENTS OR SHARES ISSUED BY REGISTERED OPEN-END INVESTMENT COMPANIES.

THE FIRM RECOGNIZES THAT SOME SECURITIES BEING CONSIDERED FOR PURCHASE OR SALE ON BEHALF OF ITS CLIENTS TRADE IN SUFFICIENTLY BROAD MARKETS WITH ANY APPRECIABLE IMPACT ON THE MARKETS OF SUCH SECURITIES. UNDER CERTAIN LIMITED CIRCUMSTANCES, EXCEPTIONS MAY BE MADE TO THE FIRM'S CODE OF ETHICS.

THE FIRM MAINTAINS AND ENFORCES WRITTEN POLICIES REASONABLY DESIGNED TO PREVENT UNLAWFUL USE OF NON-PUBLIC INFORMATION BY THE FIRM OR ANY OF ITS ADVISORY AFFILIATES.

CLIENTS WISHING TO IMPLEMENT THE ADVICE OF THE FIRM'S ASSOCIATED PERSONS ARE FREE TO SELECT ANY BROKER THEY WISH AND ARE SO INFORMED. IF CLIENTS WISH TO HAVE THE ASSOCIATED PERSONS IMPLEMENT THE ADVICE IN THEIR CAPACITIES AS REGISTERED REPRESENTATIVES, THEIR BROKER/DEALER, CAMBRIDGE INVESTMENT RESEARCH, INC. (CIR), WILL BE USED. CIR HAS A WIDE RANGE OF APPROVED SECURITIES PRODUCTS FOR WHICH CIR PERFORMS DUE DILIGENCE WHEN SELECTING. CIR'S REGISTERED REPRESENTATIVES ARE REQUIRED TO ADHERE TO THESE PRODUCTS WHEN IMPLEMENTING SECURITIES TRANSACTIONS. THE COMMISSIONS EARNED FOR THESE PRODUCTS MAY BE HIGHER OR LOWER THAN COMMISSIONS EARNED THROUGH ANOTHER BROKER/DEALER.

IN ADDITION, SOME OF THE FIRM'S ASSOCIATED PERSONS HAVE ENTERED INTO AN EQUITY PARTICIPATION PLAN WITH CAMBRIDGE INVESTMENT RESEARCH, INC. (CIR). UNDER THIS ARRANGEMENT, THE FIRM'S ASSOCIATED PERSONS HAVE THE ABILITY TO EARN A PERCENTAGE OF CIR'S OVERALL PROFIT RATIO. THE FIRM'S ASSOCIATED PERSONS ARE NOT OWNERS OR OFFICERS OF CIR. HOWEVER, THE FIRM'S ASSOCIATED

PERSONS ARE ELIGIBLE TO PARTICIPATE IN THE EQUITY PARTICIPATION PLAN DUE TO THEIR AFFILIATION AS REGISTERED REPRESENTATIVES OF CIR. THIS ARRANGEMENT BETWEEN THE FIRM'S ASSOCIATED PERSONS AND CIR IS A POTENTIAL CONFLICT OF INTEREST BETWEEN THE FIRM AND ITS CLIENTS IN THAT IT MAY INHIBIT THE FIRM'S INDEPENDENT JUDGMENT CONCERNING THE BEST EXECUTION SERVICES OFFERED BY CIR.

WHILE THE FIRM HAS AN ARRANGEMENT WITH CIR, AND THE CLEARING BROKER/DEALERS THAT HAVE CONTRACTED WITH CIR, AT LEAST ANNUALLY, THE FIRM WILL REVIEW ALTERNATIVE BROKER/DEALERS AND CUSTODIANS IN THE MARKETPLACE TO ENSURE CIR AND ITS CUSTODIANS ARE MEETING THE FIRM'S DUTY TO PROVIDE BEST EXECUTION FOR CLIENT ACCOUNTS. THE REVIEW WILL INCLUDE A COMPARISON TO CIR AND THE CURRENTLY USED CUSTODIANS WHICH INVOLVE EVALUATING CRITERIA SUCH AS OVERALL EXPERTISE, COST COMPETITIVENESS AND FINANCIAL CONDITION. THE QUALITY OF EXECUTION BY CIR AND CUSTODIANS WILL BE REVIEWED THROUGH TRADE JOURNAL EVALUATIONS. HOWEVER, BEST EXECUTION DOES NOT SIMPLY MEAN THE LOWEST TRANSACTION COST. THEREFORE, NO SINGLE CRITERIA WILL VALIDATE NOR INVALIDATE A CUSTODIAN, BUT RATHER, ALL CRITERIA TAKEN TOGETHER WILL BE USED IN EVALUATING THE CURRENTLY UTILIZED CUSTODIAN. THE RECOMMENDATION OF CIR IS NOT INFLUENCED BY ANY SOFT DOLLAR SERVICES OR BENEFITS PROVIDED TO THE ADVISOR.

IAR IS ALSO A LICENSED LIFE AGENT APPOINTED WITH VARIOUS INSURANCE CARRIERS. THE IAR, IN THE CAPACITY AS LIFE AGENT MAY BE ABLE TO IMPLEMENT INSURANCE RECOMMENDATIONS FOR ANY CLIENT ELECTING TO RECEIVE THIS SERVICE. IN THIS EVENT THE IAR, IN THE CAPACITY AS LIFE AGENT, WILL RECEIVE SEPARATE AND CUSTOMARY COMPENSATION FOR FIXED INSURANCE AND/OR FIXED ANNUITY SALES.

FROM TIME TO TIME THE FIRM OR ONE OR MORE OF ITS IARS OR EMPLOYEES MAY PURCHASE OR OWN THE SAME SECURITIES OR VARIABLE INSURANCE PRODUCTS THAT THE FIRM OR THE CLIENT'S IAR RECOMMEND TO THE CLIENT. WHEN THE RECOMMENDATION TO THE CLIENT INVOLVES INDIVIDUAL STOCKS, STOCK OPTIONS OR BONDS THERE COULD BE A CONFLICT OF INTEREST WITH THE CLIENT. THE FIRM HAS ADOPTED POLICIES AND PROCEDURES TO ENSURE THAT SUCH CONFLICTS ARE FULLY DISCLOSED AND THAT NEITHER THE FIRM NOR ITS IAR OR EMPLOYEES MAY TRADE AHEAD OF OR OTHERWISE AGAINST THE INTEREST OF CLIENTS.

THE FIRM HAS ALSO ESTABLISHED POLICIES AND PROCEDURES TO ENSURE THAT ITS IAR AND EMPLOYEES COMPLY WITH APPLICABLE PROVISIONS OF THE INSIDER TRADING AND SECURITIES FRAUD ENFORCEMENT ACT OF 1988 ("ITSFEA").

TO AVOID ACTUAL CONFLICTS OF INTEREST WITH CLIENTS AND TO ENSURE COMPLIANCE WITH ITSFEA THE FIRM, AMONG OTHER THINGS, DOES THE FOLLOWING:

PROVIDES ONGOING CONTINUING EDUCATION REGARDING AVOIDING CONFLICTS OF INTEREST AND COMPLYING WITH ITSFEA. REQUIRES IAR AND EMPLOYEES TO REPORT QUARTERLY SECURITIES TRADING IN PERSONAL ACCOUNTS (EXCEPT MUTUAL FUNDS AND GOVERNMENT SECURITIES), WHICH ARE MONITORED BY THE COMPLIANCE DEPARTMENT. PROHIBITS IAR AND EMPLOYEES FROM EXECUTING SECURITIES TRANSACTIONS FOR CLIENTS OR ON THEIR PERSONAL ACCOUNTS BASED ON INFORMATION THAT IS NOT AVAILABLE TO THE PUBLIC ON REASONABLE INQUIRY. INFORMS CLIENTS THAT THEY ARE NOT REQUIRED TO PURCHASE SECURITIES THROUGH THE FIRM OR ITS IAR, ALTHOUGH IF CLIENTS CHOOSE TO PURCHASE SECURITIES THROUGH THEIR IAR THE TRANSACTION MUST BE AFFECTED THROUGH THE CAMBRIDGE AND ITS CLEARING FIRM.

Brokerage Practices

Form ADV Part 2A, Item 12

CLIENTS HAVE THE ABILITY TO PLACE REASONABLE RESTRICTIONS ON THE TYPES OF INVESTMENTS THAT MAY BE PURCHASED SO LONG AS THE RESTRICTIONS ARE SPECIFICALLY SET FORTH IN THE CLIENT'S INVESTMENT ADVISORY AGREEMENT.

AS DISCUSSED ABOVE, IAR IS LICENSED TO SELL SECURITIES IN THE CAPACITY OF A RR THROUGH ITS BROKER-DEALER. IAR WHO IS ALSO A RR IS RESTRICTED BY CERTAIN FINRA RULES AND POLICIES FROM MAINTAINING CLIENT INVESTMENT ADVISORY ACCOUNTS AT OR EXECUTING CLIENT TRANSACTIONS IN SUCH CLIENT ACCOUNTS THROUGH ANY BROKER/DEALER OR CUSTODIAN THAT IS NOT APPROVED BY THE BROKER/DEALER. THE BROKER/DEALER MAY, FROM TIME-TO-TIME ADD OR REMOVE CUSTODIAL PLATFORMS. THE BROKER/DEALER PERMITS IAR TO USE PERSHING BECAUSE IT HAS A FULLY-DISCLOSED CLEARING ARRANGEMENT WITH PERSHING, WHICH INCLUDE SERVICES SUCH AS, BUT NOT LIMITED TO, ACCOUNT CUSTODY, TRADE EXECUTION SERVICES, CLEARING SERVICES, ACCESS TO INFORMATION AND, FOR A FEE, ELECTRONIC TRADE ENTRY AND ACCOUNT INFORMATION LOOK-UP SERVICES FOR REGISTERED REPRESENTATIVES AND CLIENTS, RECORD-KEEPING SERVICES, EXCEPTION REPORTING AND ACCESS TO VARIOUS FINANCIAL PRODUCTS, INCLUDING "NO TRANSACTION FEE" MUTUAL FUNDS ("NTF'S"). NTF'S ARE STANDARD MUTUAL FUNDS THAT MAY BE PURCHASED FOR INVESTMENT ADVISORY ACCOUNTS AT NO COST TO EITHER THE FIRM OR YOUR IAR. CLIENTS SHOULD BE AWARE, HOWEVER, THAT MUTUAL FUNDS IN THIS NTF PROGRAM MAY HAVE HIGHER INTERNAL EXPENSES THAN MUTUAL FUNDS THAT ARE NOT IN THE NTF PROGRAM.

CLIENTS SHOULD CONSIDER, IN LIGHT OF THE LIMITED TRADING PLATFORMS APPROVED BY THE BROKER/DEALER FOR THE FIRM'S INVESTMENT ADVISORY ACCOUNTS AND THE FACT THAT ONLY SOME OF THE APPROVED TRADING PLATFORMS MAY ACCOMMODATE THE INVESTMENT STRATEGY RECOMMENDED BY THE CLIENT'S IAR, THAT IARS ARE LIMITED IN THEIR ABILITY TO OBTAIN THE BEST EXECUTION PRICE AND LOWEST EXECUTION COSTS FOR EACH TRANSACTION OR THE PRODUCT WITH THE LOWEST INTERNAL EXPENSES. THEREFORE, CLIENTS MAY PAY HIGHER COMMISSIONS OR TRADE EXECUTION CHARGES THROUGH THE TRADING PLATFORMS UTILIZED BY THE FIRM THAN THROUGH BROKER-DEALERS THAT HAVE NOT BEEN APPROVED BY THE BROKER/DEALER AS TRADING PLATFORMS FOR THE FIRM'S INVESTMENT ADVISORY ACCOUNTS.

PLEASE READ THIS ENTIRE NARRATIVE CAREFULLY. IN ADDITION TO THE VARIOUS ARRANGEMENTS FOR ECONOMIC BENEFITS DESCRIBED WITHIN, THE FIRM AND ITS IAR MAY RECEIVE FROM PRODUCT SPONSORS MARKETING AND SALES TRAINING SUPPORT, INCLUDING REIMBURSEMENT FOR EXPENSES RELATED TO CLIENT SEMINARS AND ADVERTISING MATERIALS, AND DUE DILIGENCE OR EDUCATIONAL SEMINARS, INCLUDING REIMBURSEMENT FOR TRAVEL EXPENSES, MEALS AND LODGING.

THE FIRM AND ITS IAR MAY RECEIVE REFERRAL FEES FROM UNAFFILIATED INVESTMENT ADVISERS FOR REFERRING CLIENTS TO THESE UNAFFILIATED INVESTMENT ADVISERS. THESE REFERRAL FEES ARE TYPICALLY A PERCENTAGE OF THE FEE CHARGED BY THE UNAFFILIATED INVESTMENT ADVISER. THEREFORE, THE FEES RECEIVED BY THE FIRM AND ITS IAR WILL TYPICALLY INCREASE AS THE AMOUNT OF THE CLIENT'S ASSETS MANAGED WITH A SPECIFIC UNAFFILIATED INVESTMENT ADVISER INCREASE. SINCE THE REFERRAL FEE IS A PERCENTAGE OF THE FEE CHARGED BY THE UNAFFILIATED INVESTMENT ADVISER, THE FIRM'S AND THE REFERRING IAR'S REFERRAL FEE WILL BE DETERMINED BY THE AMOUNT OF THE OVERALL FEE CHARGED TO

THE CLIENT.

THE FIRM AND/OR ITS IAR MAY RECEIVE CLIENT REFERRALS FROM OUTSIDE SOLICITORS (USUALLY ATTORNEYS AND CPAS). THE SOLICITOR MAY RECEIVE A PORTION OF THE FEES CHARGED BY THE FIRM TO THE CLIENT BUT IN NO EVENT WILL THE CLIENT BE CHARGED ADDITIONAL FEES TO OFFSET THOSE PAID TO THE SOLICITOR.

THE FIRM RECEIVES CERTAIN SOFT DOLLAR BENEFITS. SUCH BENEFITS ARE RECORDED ON A CHART / SPREADSHEET WHICH THE FIRM MAINTAINS ON A CONTINUOUS BASIS. FOR EXAMPLE, THE FIRM RECEIVES SUCH BENEFITS AS REDUCED TICKET CHARGES, DISCOUNTS IN ORDER TO DEFRAY THE COSTS OF ATTENDING EDUCATIONAL CONFERENCES, FINANCIAL ASSISTANCE WITH RESPECT TO CLIENT EDUCATIONAL SEMINARS.

THE FIRM DOES NOT AGGREGATE TRADES FOR MUTUAL FUNDS. EACH ACCOUNT IS TRADED INDIVIDUALLY. THE CLIENT PAYS CLIENT TRANSACTION COSTS FOR ASSETS INCLUDED AND PART OF CLIENT'S MANAGED ACCOUNT. CLIENT IS RESPONSIBLE FOR ALL TRANSACTION COSTS FOR ASSETS NOT PART OF, BUT PERMITTED TO BE TRANSFERRED INTO CLIENTS MANAGED ACCOUNT. AGGREGATION IS FOR PURPOSES OF ASSIGNING AN AVERAGE PRICE PER SHARE IN A SPECIFIC SECURITY AND THE TRANSACTION COST IS SHARED PRO-RATA BASED ON EACH CLIENT'S PARTICIPATION IN THE TRANSACTION. CLIENTS MAY NOT ENJOY THE EFFECTS OF LOWER COMMISSION PER SHARE COSTS FOR THESE TRADES THAT OFTEN OCCUR AS A RESULT OF BUNCHING TRADES. AS A RESULT, CLIENTS MAY PAY A HIGHER TRANSACTION COST THAN COULD BE RECEIVED ELSEWHERE. IAR, CONSULTANTS AND OTHER INVESTMENT ADVISERS MAY AGGREGATE CLIENT TRADES. CLIENTS SHOULD REVIEW CAREFULLY EACH PARTY'S FORM ADV PART 2A. AND PART 2B.

AS A FIDUCIARY, THE FIRM OWES A FIDUCIARY DUTY TO ITS CLIENTS TO OBTAIN BEST EXECUTION OF THEIR TRANSACTIONS. THAT DUTY PUTS FORTH THAT AN INVESTMENT ADVISER GENERALLY MUST EXECUTE SECURITIES TRANSACTIONS IN SUCH A MANNER THAT THE TOTAL COST OR PROCEEDS IN EACH TRANSACTION IS THE MOST FAVORABLE UNDER THE CIRCUMSTANCES. THE FIRM ROUTES CLIENT ORDERS TO ITS CURRENT CLEARING FIRM. PERSHING MAKES AVAILABLE QUARTERLY, BEST EXECUTION REPORTS THAT ARE AVAILABLE TO CLIENTS.

THE BROKER/DEALER MONITORS BEST EXECUTION ACTIVITIES BY RANDOMLY SELECTING A PERCENTAGE OF TRADES EXECUTED FOR COMPARISON AGAINST THE NATIONAL BEST BID OR OFFER. IF THE BROKER/DEALER DETERMINES THAT BEST EXECUTION HAS NOT BEEN MET, THE APPLICABLE CLEARING FIRM MAY BE CONTACTED TO DISCUSS A SPECIFIC TRADE.

Review of Accounts

Form ADV Part 2A, Item 13

FIRM AND IAR KEEP A REVIEW SCHEDULE FOR ALL FINANCIAL PLANNING AND INVESTMENT ADVISORY CLIENTS. GENERALLY, CLIENT'S INVESTMENT ADVISORY ACCOUNTS ARE REVIEWED AT LEAST ON AN ANNUAL BASIS AND/OR ON A MORE FREQUENT BASIS IF APPLICABLE TO ENSURE THE ACCOUNT IS BEING MANAGED IN ACCORDANCE WITH THE CLIENT'S CHOSEN INVESTMENT OBJECTIVE, THAT THE ACCOUNT IS PROPERLY BALANCED, IF IT IS BEING MANAGED ACCORDING TO A SPECIFIC ASSET ALLOCATION MODEL, AND TO VERIFY THE ACCURACY OF ACCOUNT HOLDINGS AND FEE DEDUCTIONS. IAR MAY CONTACT CLIENTS SEMI-ANNUAL, OR AT IAR AND CLIENT AGREED UPON SCHEDULE, TO DISCUSS CHANGES IN THE CLIENT'S GOALS, INVESTMENT OBJECTIVES, AND PERSONAL AND FINANCIAL SITUATION.

THE FIRM ENCOURAGES CLIENTS TO REQUEST SUCH A REVIEW TO DISCUSS WITH THEIR IAR SUCH THINGS AS ACCOUNT PERFORMANCE, CHANGES IN THE CLIENT'S INVESTMENT OBJECTIVES, GOALS, AND FINANCIAL SITUATION, TAX PLANNING, ESTATE PLANNING, RETIREMENT PLANNING AND ANY OTHER QUESTIONS THE CLIENT MAY HAVE CONCERNING THEIR INVESTMENT PORTFOLIO. CLIENTS WHO RECEIVE ONLY FINANCIAL PLANNING SERVICES MAY BE CHARGED A SEPARATE FEE FOR MEETINGS WITH THEIR IAR. CLIENTS SHOULD READ CAREFULLY THEIR ADVISORY INVESTMENT AGREEMENT WITH THE FIRM TO DETERMINE THE AMOUNT OF SUCH SEPARATE FEES, IF ANY.

CLIENTS WHO ELECT TO PURCHASE SECURITIES PRODUCTS (I.E. INDIVIDUAL STOCKS, BONDS, MUTUAL FUNDS AND VARIABLE INSURANCE PRODUCTS) WILL RECEIVE CONFIRMATIONS OF THEIR PURCHASES AND SALES. ACCOUNT STATEMENTS WILL BE PROVIDED QUARTERLY CONTAINING ACCOUNT INFORMATION SUCH AS ACCOUNT VALUE, TRANSACTIONS AND OTHER RELEVANT ACCOUNT INFORMATION FROM EITHER THE PRODUCT SPONSOR OR PRODUCT CUSTODIAN. CLIENTS MAY ALSO RECEIVE PERIODIC REPORTS REFLECTING THE PERFORMANCE OF THEIR INVESTMENT PORTFOLIO OVER A SPECIFIED PERIOD. CLIENTS MAY ALSO HAVE ELECTRONIC ACCESS TO THEIR PORTFOLIO AND MAY BE ABLE TO CREATE AND/OR PRINT VARIOUS REPORTS CONCERNING THEIR PORTFOLIO INVESTMENTS.

Client Referrals and Other Compensation

Form ADV Part 2A, Item 14

THE FIRM MAY REFER CLIENTS TO OTHER ADVISORY FIRMS AND SHARE IN THAT ADVISORY FIRM'S ADVISORY FEES. CLIENTS WHOSE ACCOUNTS ARE REFERRED TO OTHER INVESTMENT ADVISERS SHOULD READ CAREFULLY THE OTHER ADVISERS FORM ADV PART 2A, AND PART 2B, AND SOLICITOR DISCLOSURES FOR THE SPECIFIC DETAILS OF THESE RELATIONSHIPS, INCLUDING COMPENSATION RECEIVED BY THE FIRM AND THE IAR.

PETER K. HOOVER IS PROPERLY LICENSED TO SELL SECURITIES OR INSURANCE PRODUCTS TO THE FIRM'S INVESTMENT MANAGEMENT CLIENTS.

MR. HOOVER ALSO ENGAGES IN TAX PREPARATION SERVICES.

IAR IS ALSO A LICENSED LIFE AGENT APPOINTED WITH VARIOUS INSURANCE CARRIERS. THE IAR, IN THE CAPACITY AS LIFE AGENT MAY BE ABLE TO IMPLEMENT INSURANCE RECOMMENDATIONS FOR ANY CLIENT ELECTING TO RECEIVE THIS SERVICE. IN THIS EVENT THE IAR, IN THE CAPACITY AS LIFE AGENT, WILL RECEIVE SEPARATE AND CUSTOMARY COMPENSATION FOR FIXED INSURANCE AND/OR FIXED ANNUITY SALES.

Custody

Form ADV Part 2A, Item 15

THE IAR OR THE FIRM DOES NOT HAVE CUSTODY.

Investment Discretion

Form ADV Part 2A, Item 16

THE IAR OR THE FIRM DOES NOT HAVE INVESTMENT DISCRETION.

Voting Client Securities

Form ADV Part 2A, Item 17

NEITHER THE IAR NOR THE FIRM WILL VOTE PROXY STATEMENTS ON BEHALF OF ADVISORY CLIENTS.

Financial Information

Form ADV Part 2A, Item 18

BECAUSE THE FIRM DOES NOT RECEIVE FEES MORE THAN SIX MONTHS IN ADVANCE, NO FINANCIAL REPORTING IS REQUIRED IN THIS NARRATIVE SECTION.

Requirements for State-Registered Advisers

Form ADV Part 2A, Item 19

NOT APPLICABLE.

Additional Information

THE FIRM PRESENTLY DOES NOT PROVIDE INVESTMENT MANAGEMENT SERVICES TO EMPLOYER RETIREMENT PLANS GOVERNED UNDER ERISA. THIS SECTION SHALL APPLY IF THE CLIENT PARTICIPATES IN AN INDIVIDUAL EMPLOYER SPONSORED RETIREMENT PLAN. THE FIRM'S IAR MAY DIRECT, IF APPROVED BY CLIENT, RECOMMENDATIONS TO CLIENT REGARDING THE ALLOCATION OF CLIENT'S ASSETS AMONG THE VARIOUS MUTUAL FUND OPTIONS OFFERED THAT COMPRISE THE RETIREMENT PLAN ASSET OPTIONS. THE CLIENT ASSETS SHALL BE MAINTAINED AT THE CUSTODIAN DESIGNATED BY THE SPONSOR OF THE CLIENT'S RETIREMENT PLAN, OR IF SELF-DIRECTED BY THE CLIENT, AT THE CUSTODIAN SELECTED BY CLIENT.

CLIENT REPRESENTS THAT THE FIRM AND IAR, AS APPLICABLE, HAVE BEEN FURNISHED COMPLETE COPIES EVIDENCING CLIENT'S AUTHORITY TO RETAIN THE FIRM AND IAR. CLIENT SHALL PROMPTLY FURNISH TO THE FIRM AND IAR ANY AMENDMENTS TO THE EMPLOYER RETIREMENT PLAN THAT AFFECTS THE RIGHTS OR OBLIGATIONS OF THE FIRM AND/OR IAR. ANY PLAN AMENDMENT NOT DISCLOSED SHALL NOT BE BINDING ON THE FIRM OR IAR.

IT IS THE FIRM'S POLICY TO ENSURE CLIENTS ARE MADE WHOLE FOLLOWING A TRADE ERROR. SPECIFICALLY, WHEN THE FIRM OR THE IAR CAUSES A TRADE ERROR TO OCCUR IN A CLIENT ACCOUNT THAT RESULTS IN A LOSS, THE FIRM WILL REIMBURSE ANY COSTS PAID BY THE CLIENT, AND MAKE WHOLE THE CLIENT TRANSACTION AS IT SHOULD HAVE ORIGINALLY TAKEN PLACE/OR NOT TAKEN PLACE. IF THE TRADE ERROR RESULTS IN A GAIN, THE BROKER/DEALER WILL KEEP THAT GAIN TO OFFSET FUTURE LOSSES. THE RETAINED GAIN IS NOT SHARED WITH THE ACCOUNT IAR, THE FIRM, OR MANAGED ACCOUNT OWNERS.

ALL TRADE ERRORS SHOULD BE CORRECTED WITHIN A REASONABLE PERIOD OF TIME FOLLOWING DISCOVERY OF THE ERROR. THE FIRM WILL NOT USE COMMISSIONS FROM OTHER CLIENT ACCOUNTS TO CORRECT TRADE ERRORS. IARS ARE NOT PERMITTED TO MAKE PAYMENTS TO CLIENTS OR CLIENT ACCOUNTS.

PRIVACY POLICY: CLIENT PRIVACY IS VERY IMPORTANT TO THE FIRM. WE VALUE CLIENT TRUST AND WANT CLIENTS TO UNDERSTAND WHAT INFORMATION WE COLLECT, HOW WE PROTECT IT, AND HOW WE USE IT. WE TREAT PERSONAL INFORMATION – NONPUBLIC INFORMATION THAT IDENTIFIES YOU – WITH RESPECT, AND IN ACCORDANCE WITH THIS PRIVACY POLICY.

INFORMATION WE MAY COLLECT

WHEN YOU DECIDE TO ENGAGE OUR SERVICES, WE OBTAIN FINANCIAL AND PERSONAL INFORMATION DIRECTLY FROM YOU. WE COLLECT IDENTIFICATION AND CONTACT INFORMATION, AS WELL AS FINANCIAL, TRANSACTION, INVESTMENT OBJECTIVES, AND INVESTMENT EXPERIENCE INFORMATION FROM APPLICATIONS YOU COMPLETE, TRANSACTIONS WITH OTHERS OR MADE BY US ON YOUR BEHALF, AND FROM OUTSIDE COMPANIES. EXAMPLES OF THE SOURCES AND TYPES OF INFORMATION WE MAY COLLECT INCLUDE:

- ✓ INFORMATION REQUIRED ON ACCOUNT APPLICATIONS AND AGREEMENTS, REGISTRATION FORMS, OR OTHER SUBSIDIARY FORMS, CONTAINING YOUR NAME, ADDRESS, TELEPHONE NUMBER, DATE OF BIRTH, SOCIAL SECURITY NUMBER, E-MAIL ADDRESS, INVESTMENT OBJECTIVES, INCOME, INVESTMENT EXPERIENCE, EMPLOYMENT INFORMATION, TELEPHONE NUMBERS, AND ACCOUNTS WITH OTHERS;
- ✓ INFORMATION REGARDING YOUR BROKERAGE AND/OR INVESTMENT ADVISORY TRANSACTION HISTORY WITH US, SERVICE PROVIDERS, SUCH AS CLEARING FIRMS, ACCOUNT CUSTODIANS, OR OTHER COMPANIES; AND

- ✓ INFORMATION COLLECTED BY OTHER COMPANIES ON THEIR APPLICATIONS, SUCH AS CUSTODIANS, MUTUAL FUND COMPANIES, VARIABLE ANNUITY AND LIFE SPONSORS, FIXED INSURANCE COMPANIES, BANKS, WHOSE SERVICES OR PRODUCTS ARE INTRODUCED BY US.

INFORMATION WE MAY DISCLOSE AND TO WHOM WE MAY DISCLOSE INFORMATION

WE DO NOT DISCLOSE YOUR PERSONAL INFORMATION TO ENTITIES THAT DO NOT TRANSACT BUSINESS WITH US. WE MAKE EVERY EFFORT TO ENSURE THAT THE ENTITIES WE DO BUSINESS WITH WILL SAFEGUARD AND KEEP YOUR PERSONAL AND FINANCIAL INFORMATION CONFIDENTIAL.

THE PERSONAL INFORMATION WE COLLECT, AS DESCRIBED ABOVE WILL ALLOW SERVICE PROVIDERS SUCH AS INSURANCE COMPANIES, CUSTODIANS, BANKS, BROKER/DEALERS, OTHER INVESTMENT ADVISERS TO PROVIDE YOU SERVICES IN THE FOLLOWING TYPES OF SITUATIONS. THEY ARE:

- ✓ PROVIDING ADMINISTRATIVE, CUSTOMER ASSISTANCE, CLEARING, OPERATIONAL, OR OTHER SERVICES;
- ✓ PREPARING, PRINTING AND DELIVERING PORTFOLIO MANAGEMENT PERFORMANCE REPORTS, CONFIRMATION STATEMENTS, AND OTHER DOCUMENTS;
- ✓ EXECUTING SECURITIES TRANSACTIONS;
- ✓ MAINTAINING OR DEVELOPING SOFTWARE FOR US; AND
- ✓ A FINANCIAL INSTITUTION (SUCH AS BANKS, INVESTMENT ADVISERS, OR SECURITIES FIRMS) THAT WE HAVE AGREEMENTS WITH WHO MAY OFFER YOU NEW FINANCIAL PRODUCTS, SERVICES, PROVIDE YOU UPDATED INFORMATION ABOUT THEIR COMPANY, SERVICES, ANNUAL ACCOUNT NOTIFICATIONS, PRIVACY POLICY UPDATES, ETC.

DISCLOSURES PERMITTED BY LAW

WE MAY ALSO DISCLOSE ALL THE INFORMATION WE COLLECT AS PERMITTED OR REQUIRED BY LAW. FOR EXAMPLE, WE MAY DISCLOSE INFORMATION TO LAW ENFORCEMENT AGENCIES OR INSURANCE AND SECURITIES REGULATORY AGENCIES.

INSTRUCTIONS ON HOW TO NOTIFY US

ANY QUESTIONS REGARDING THIS POLICY, PLEASE CONTACT:

CHIEF COMPLIANCE OFFICER

HOOVER FINANCIAL ADVISORS, PC

112 MOORES ROAD, SUITE 100

MALVERN, PA 19355

610.651.2777