

FORM ADV**Uniform Application for Investment Adviser Registration****Part II – Page 1**

Name of Investment Adviser: Hutchinson & Ziegler Financial Advisors, Inc.	
Address: (Number and Street) (City) (State) (Zip Code) 1010 B Street, Suite 325 San Rafael, CA 94901-2920	Area Code: Telephone Number: (415) 259-3933

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

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

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

FORM ADV**Part II - Page 2**

Applicant:

Hutchinson & Ziegler Financial Advisors, Inc.

SEC File Number:

801-68337

Date:

01/01/2009

Definitions for Part II

Related person - Any officer, director or partner of applicant or any person directly or indirectly controlling, controlled by, or under common control with the applicant, including any non-clerical, non-ministerial employee.

Investment Supervisory Services - Giving continuous investment advice to a client (or making investments for the client) based on the individual needs of the client. Individual needs include, for example, the nature of other client assets and the client's personal and family obligations.

1. **A. Advisory Services and Fees.** (check the applicable boxes)

For each type of service provided, state the approximate % of total advisory billings from that service.

(See instruction below.)

Applicant:		
<input checked="" type="checkbox"/>	(1) Provides investment supervisory services	75%
<input type="checkbox"/>	(2) Manages investment advisory accounts not involving investment supervisory services	%
<input checked="" type="checkbox"/>	(3) Furnishes investment advice through consultations not included in either service described above	5%
<input type="checkbox"/>	(4) Issues periodicals about securities by subscription	%
<input type="checkbox"/>	(5) Issues special reports about securities not included in any service described above	%
<input type="checkbox"/>	(6) Issues, not as part of any service described above, any charts, graphs, formulas, or other devices which clients may use to evaluate securities	%
<input checked="" type="checkbox"/>	(7) On more than an occasional basis, furnishes advice to clients on matters not involving securities	20%
<input type="checkbox"/>	(8) Provides a timing service	%
<input type="checkbox"/>	(9) Furnishes advice about securities in any manner not described above	%

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

	Yes	No
B. Does the applicant call any of the services it checked above financial planning or some similar term?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

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

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

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

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

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

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

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

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Applicant:

Hutchinson & Ziegler Financial Advisors, Inc.

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801-68337

Date:

01/01/2009

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

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

4. Methods of Analysis, Sources of Information, and Investment Strategies.**A.** Applicant's security analysis methods include: (check those that apply)

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

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

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

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

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

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

FORM ADV**Part II - Page 4**

Applicant:

Hutchinson & Ziegler Financial Advisors, Inc.

SEC File Number:

801-68337

Date:

01/01/2009

5. Education and Business Standards.

Are there any general standards of education or business experience that applicant requires of those involved in determining or giving investment advice to clients?

Yes No
☒ ☐

(If yes, describe these standards on Schedule F.)

6. Education and Business Background.

For:

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

On Schedule F, give the:

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

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

- ☐ A. Applicant is actively engaged in a business other than giving investment advice.
- ☐ B. Applicant sells products or services other than investment advice to clients.
- ☐ C. The principal business of applicant or its principal executive officers involves something other than providing investment advice.

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

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

- ☐ A. Applicant is registered (or has an application pending) as a securities broker-dealer.
- ☐ B. Applicant is registered (or has an application pending) as a futures commission merchant, commodity pool operator or commodity trading adviser.
- C. Applicant has arrangements that are material to its advisory business or its clients with a related person who is a:
- | | |
|--|--|
| <input type="checkbox"/> (1) broker-dealer | <input type="checkbox"/> (7) accounting firm |
| <input type="checkbox"/> (2) investment company | <input type="checkbox"/> (8) law firm |
| <input type="checkbox"/> (3) other investment adviser | <input type="checkbox"/> (9) insurance company or agency |
| <input type="checkbox"/> (4) financial planning firm | <input type="checkbox"/> (10) pension consultant |
| <input type="checkbox"/> (5) commodity pool operator, commodity trading adviser or futures commission merchant | <input type="checkbox"/> (11) real estate broker or dealer |
| <input type="checkbox"/> (6) banking or thrift institution | <input type="checkbox"/> (12) entity that creates or packages limited partnerships |

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

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

Yes No
☐ ☒

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

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

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Applicant:

Hutchinson & Ziegler Financial Advisors, Inc.

SEC File Number:

801-68337

Date:

01/01/2009

9. Participation or Interest in Client Transactions.

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

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

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

- 10. Conditions for Managing Accounts.** Does the applicant provide investment supervisory services, manage investment advisory accounts or hold itself out as providing financial planning or some similarly termed services *and* impose a minimum dollar value of assets or other conditions for starting or maintaining an account?

Yes ☒ No ☐

(If yes, describe on Schedule F.)

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

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

See Schedule F.

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

See Schedule F.

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

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Applicant:

Hutchinson & Ziegler Financial Advisors, Inc.

SEC File Number:

801-68337

Date:

01/01/2009

12. Investment or Brokerage Discretion.

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

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

B. Does applicant or a related person suggest brokers to clients?

Yes	No
<input checked="" type="checkbox"/>	<input type="checkbox"/>

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

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

13. Additional Compensation.

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

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

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

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

- has custody of client funds or securities; or
 - requires prepayment of more than \$500 in fees per client and 6 or more months in advance
- | | | |
|--|---------------------------------|---|
| Has applicant provided a Schedule G balance sheet? | Yes
<input type="checkbox"/> | No
<input checked="" type="checkbox"/> |
|--|---------------------------------|---|

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

**Schedule F of
Form ADV
Continuation Sheet for Form ADV Part II**

Adviser:	SEC File Number:	Date:
Hutchinson & Ziegler Financial Advisors, Inc.	801-68337	01/01/2009

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

1. Full name of Adviser exactly as stated in Item 1A of Part I of Form ADV:	IRS Empl. Ident. No.: 26-0565667
Hutchinson & Ziegler Financial Advisors, Inc.	

Item of Form (identify)	Answer												
Item 1.D	<p><u>Advisory Services and Fees</u> Hutchinson & Ziegler Financial Advisors, Inc. ("HZFA", or "Advisor") provides investment management and financial planning for individuals, trusts, and retirement plans. HZFA also specializes in providing advisory services to the owners of closely held businesses.</p> <p><u>Investment Management</u> HZFA provides investment management services that include the development of an investment policy, presentation and implementation of investment recommendations, and ongoing supervision and management of the portfolio. Other services include tax-related management and reporting, periodic rebalancing, semi-annual and annual reviews with Clients, quarterly newsletter and periodic market commentary communications, and annual performance reporting. HZFA does not provide tax or legal services.</p> <p>HZFA holds a limited power of attorney (LPOA) to act on a discretionary basis with Client accounts. HZFA does not maintain possession or custody of funds or securities of any kind. Client funds are typically deposited in a brokerage firm account. HZFA has established a relationship with Charles Schwab & Co., Inc. (Schwab) for the custody of client assets.</p> <p>With Client consent, HZFA may cause management fees to be paid out of Client's account by the account custodian. Clients receive quarterly invoices showing the amount of the fee to be charged, based upon the assets under management. Clients whose assets are invested in shares of mutual funds and exchange-traded funds will pay both a direct fee to HZFA and an indirect fee (the annual expense ratio) through their fund shares. Client may also be subject to transaction fees charged by the account custodian for the purchase and sale of securities.</p> <p>Advisory fees are paid quarterly in advance, are equal to a percentage of the total assets under management and are based upon the current market value of the assets at the end of the preceding quarter. Annual rates are:</p> <table> <tr> <td>Assets Under Management</td><td>Fee</td></tr> <tr> <td>\$0 - \$1,000,000</td><td>1.00% plus</td></tr> <tr> <td>\$1,000,000 - \$3,000,000</td><td>0.75% plus</td></tr> <tr> <td>\$3,000,000 - \$5,000,000</td><td>0.50% plus</td></tr> <tr> <td>\$5,000,000 - \$10,000,000</td><td>0.35% plus</td></tr> <tr> <td>\$10,000,000 and above</td><td>0.25%</td></tr> </table> <p>The minimum annual fee for Investment Management is \$10,000. Fees are negotiable.</p> <p>In addition to investment management services, HZFA provides financial planning services to clients. Financial planning services are typically included in the annual investment management fee for retainer/investment management clients, though HZFA may negotiate a separate fee for financial planning services.</p> <p>Investment Advisory contracts may be terminated at any time for any reason with written notice at the will of Client or Hutchinson & Ziegler Financial Advisors, Inc. HZFA will refund any prepaid, unearned fees and any earned but unpaid fees will be promptly due and payable.</p>	Assets Under Management	Fee	\$0 - \$1,000,000	1.00% plus	\$1,000,000 - \$3,000,000	0.75% plus	\$3,000,000 - \$5,000,000	0.50% plus	\$5,000,000 - \$10,000,000	0.35% plus	\$10,000,000 and above	0.25%
Assets Under Management	Fee												
\$0 - \$1,000,000	1.00% plus												
\$1,000,000 - \$3,000,000	0.75% plus												
\$3,000,000 - \$5,000,000	0.50% plus												
\$5,000,000 - \$10,000,000	0.35% plus												
\$10,000,000 and above	0.25%												

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

**Schedule F of
Form ADV
Continuation Sheet for Form ADV Part II**

Adviser:	SEC File Number:	Date:
Hutchinson & Ziegler Financial Advisors, Inc.	801-68337	01/01/2009

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

1. Full name of Adviser exactly as stated in Item 1A of Part I of Form ADV:	IRS Empl. Ident. No.: 26-0565667
Hutchinson & Ziegler Financial Advisors, Inc.	

Item of Form (identify)	Answer
Item 3	<p><u>Hourly Consulting</u></p> <p>As described above, HZFA primarily offers Investment Management services which are subject to a minimum fee of \$10,000 per year (typically based upon a minimum portfolio size of \$1,000,000). For those clients whose portfolios do not meet the minimums, HZFA may provide financial planning services charged on an hourly or project basis. Clients working on an hourly consulting basis with HZFA are responsible for implementation of recommendations and do not receive ongoing supervision/management services. HZFA does not take a limited power of attorney over hourly consulting Client accounts, nor do we provide any form of ongoing management, rebalancing, tax management or performance reporting services; it is incumbent upon Client to periodically reengage HZFA on an hourly basis to perform periodic account maintenance services.</p> <p>HZFA charges an hourly rate of \$250 for consulting services, and fees for services are invoiced monthly in arrears. Fees are negotiable.</p> <p><u>Types of Investments</u></p> <p>In general, HZFA's Investment Management services concentrate on no-load mutual funds and exchange-traded funds. However, HZFA may, upon occasion, be called upon to offer advice pertaining to assets other than no-load mutual funds and exchange-traded funds. Such advice will most likely be provided to Client in situations where Client has entered the advisory relationship with current holdings upon which there may be sale restrictions. In addition, for clients with concentrated, low-basis stock positions, HZFA may recommend the use of options or other types of investments to manage the risk in the portfolio. HZFA does not actively recommend the purchase of individual stocks or uncovered options.</p>
Items 5 & 6	<p><u>Education Standards and Business Background</u></p> <p>Advisory persons associated with HZFA must, at a minimum, possess a Bachelor's degree and/or five years of appropriate business experience, in addition to all required licenses, and have, or be pursuing, one of the following professional designations: Certified Financial Planner (CFP) or Chartered Financial Analyst (CFA).</p> <p><i>Heather Irene Hutchinson, CFP, Principal, was born in 1970</i> Education:</p> <ul style="list-style-type: none"> • Certified Financial Planner designation awarded in July, 2000 • Certificate in Personal Financial Planning, UC Berkeley Extension, 1999 • Bachelor of Arts, University of California, Santa Cruz, 1993 <p>Business Background (last five years):</p> <ul style="list-style-type: none"> • Principal, Hutchinson & Ziegler Financial Advisors, 2003 – present <p><i>Eric Joseph Ziegler, Principal, was born in 1965</i> Education</p> <ul style="list-style-type: none"> • Currently enrolled in the Personal Financial Planning program through UC Berkeley Extension • Bachelor of Science, Economics, San Francisco State University University, 1988 <p>Business Background (last five years):</p> <ul style="list-style-type: none"> • Principal, Hutchinson & Ziegler Financial Advisors, 2006 – present • Consultant, Charles Schwab & Co., Inc, 2006 • Securities Compliance Examiner, Securities and Exchange Commission, 2005

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

**Schedule F of
Form ADV
Continuation Sheet for Form ADV Part II**

Adviser:	SEC File Number:	Date:
Hutchinson & Ziegler Financial Advisors, Inc.	801-68337	01/01/2009

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

1. Full name of Adviser exactly as stated in Item 1A of Part I of Form ADV:	IRS Empl. Ident. No.: 26-0565667
Hutchinson & Ziegler Financial Advisors, Inc.	

Item of Form (identify)	Answer
Item 9.E	<ul style="list-style-type: none"> Director, Investment Operations, Advisor Partners, 2004 <p><u>Participation or Interest in Client Transactions</u> In the provision of investment advice, HZFA uses a strategy that seeks to achieve competitive long-term, risk-adjusted returns for Client based upon Client's goals and constraints. Investment recommendations are based upon extensive research and made in the best interests of the Client. HZFA or its officers or staff ("Employees") may at times invest in the same securities that it recommends to its Clients.</p>
Item 10	<p>HZFA's trading policy governing employee's personal investing seeks to ensure that Employees place Client interests first at all times, avoid all possible conflicts of interest, and provide Clients with priority for all transactions.</p> <p><u>Conditions for Managing Accounts</u> HZFA imposes a minimum annual fee of \$10,000 (assessed quarterly, in advance) for Investment Management services for new clients. HZFA generally requires a portfolio minimum size of \$1,000,000, but may waive this requirement if Client is willing to pay the minimum annual fee. In such a case, the annual fee imposed may be higher as a percentage of total assets than was previously stated. Fees, including minimum fees, are negotiable.</p>
Items 11 (A & B)	<p>HZFA suggests that Investment Management Clients use Schwab as their broker-dealer and custodian in order to affect the necessary exchange of data between HZFA and the account custodian. HZFA does not require clients to use Schwab as their custodian; however, it is important that use of an alternate custodian does not place an undue burden on HZFA, does not charge higher commissions than Schwab, and offers the same breadth of investment choices necessary to construct the proper client portfolio.</p> <p><u>Review of Accounts</u> Schwab provides HZFA with a daily electronic data file containing all client account transactions and positions. Accounts are monitored and reconciled to the custodian on a daily basis. All accounts are frequently reviewed in relation to their target portfolio weights, market movements, changes in fund recommendations, and shifts in target asset allocations. All portfolios are rebalanced at least once per year.</p> <p>Discussions with Client are held at least annually so that HZFA may stay informed of Client's personal situation and determine whether the established Investment Policy remains appropriate. HZFA periodically reminds clients via newsletters and other communications to inform Advisor of any changes in Client's personal life that may necessitate adjustments to the investment portfolio.</p> <p>All reviews, whether initiated by Client or Advisor, are performed by Heather Irene Hutchinson, CFP, Principal and/or Eric Joseph Ziegler, Principal.</p> <p>All Investment Management clients receive monthly account position and transaction statements from the account custodian (primarily Schwab). In addition, HZFA provides quarterly consolidated portfolio statements and a reporting of fees charged. Investment Management clients also receive annual performance reports at their annual review date, and annual realized gains and losses reports at tax time for all taxable accounts. In addition</p>

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

**Schedule F of
Form ADV
Continuation Sheet for Form ADV Part II**

Adviser:	SEC File Number:	Date:
Hutchinson & Ziegler Financial Advisors, Inc.	801-68337	01/01/2009

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

1. Full name of Adviser exactly as stated in Item 1A of Part I of Form ADV:		IRS Empl. Ident. No.: 26-0565667
Hutchinson & Ziegler Financial Advisors, Inc.		
Item of Form (identify)	Answer	
Items 12 (A & B)	<p>to regularly scheduled reports, Advisor may provide additional informational reports periodically.</p> <p>Hourly Consulting clients are responsible for all ongoing monitoring of their own accounts, as Advisor has no authority with the account custodian. Hourly Consulting clients do not receive regular reports of any kind from HZFA, but do receive monthly or quarterly account statements from their account custodians, according to the custodian's reporting policy.</p> <p><u>Investment or Brokerage Discretion</u> HZFA manages all client accounts on a discretionary basis, which means that Client does not approve transactions prior to their execution. Decisions made by HZFA typically include the specific securities to be bought or sold, and the amount and timing of those transactions. At the establishment of the advisory relationship, Advisor and Client collaborate on the preparation of a Client-specific Investment Policy and draft an Investment Policy Statement, which describes Client's personal financial situation, long-term return objectives, risk-tolerance, and any special constraints on the portfolio, such as significant tax exposure, a need for liquidity, or a desire for socially responsible screening. The Investment Policy Statement also describes Advisor's investment approach and contains an allocation of assets among cash, bonds and stocks from which Advisor will not diverge beyond set tolerance levels (usually 5%). Advisor will only invest in mutual funds and exchange-traded funds – any other types of securities, such as individual bonds, stock options, etc. will be with client agreement and documented in the Investment Policy Statement prior to the execution of any transactions.</p> <p>HZFA has an established relationship with its primary broker-dealer, Charles Schwab & Co., Inc. (Schwab). HZFA suggests that clients who wish to receive Investment Management services use Schwab as the broker-dealer and custodian in order to affect the necessary exchange of account data between HZFA and the custodian.</p> <p>HZFA is aware of its duty regarding best execution and attempts to add value to client portfolios by reducing implementation and trading costs. HZFA periodically reviews the relationship with its primary broker-dealer and considers alternatives. Factors considered in assessing broker-dealers may include: trade costs, order allocation, trade size, liquidity, response during volatile times, prompt execution, accounting for trade errors and correcting them in a satisfactory manner, acting with integrity, maintaining and improving order-entry systems, and overall service and communication.</p>	
Items 13 (A&B)	<p><u>Additional Compensation</u> HZFA does not receive or utilize soft dollars, nor enter into any soft-dollar arrangements with broker-dealers. HZFA does not receive compensation directly or indirectly from any source other than fees paid directly by the Client. HZFA does not receive commissions of any sort, nor does HZFA receive a share of any fees collected by account custodians or mutual fund companies.</p> <p>From time to time HZFA may give gifts valued at less than \$50 in value based on an ongoing relationship; however, HZFA does not participate in any formal compensation-for-referrals arrangement.</p>	

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

**Schedule F of
Form ADV
Continuation Sheet for Form ADV Part II**

Adviser: Hutchinson & Ziegler Financial Advisors, Inc.	SEC File Number: 801-68337	Date: 01/01/2009
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of Adviser exactly as stated in Item 1A of Part I of Form ADV: Hutchinson & Ziegler Financial Advisors, Inc.	IRS Empl. Ident. No.: 26-0565667
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Item of Form (identify)	Answer
	<p style="text-align: center;"><u>Code of Ethics</u></p> <p>The SEC has implemented Rule 204A-I, which requires Investment Advisors to adopt and enforce a code of ethics. HZFA's Code of Ethics is based on the principle that all Employees of HZFA have a fiduciary duty to place the interest of clients ahead of their own and the firm's. This Code of Ethics applies to all Employees and independent contractors employed by HZFA. Employees and certain contractors must avoid activities, interests, and relationships that might interfere with making decisions in the best interests of the Advisory Clients of Hutchinson & Ziegler Financial Advisors, Inc.</p> <p>Copies of HZFA's Code of Ethics are available upon request.</p> <p style="text-align: center;"><u>Privacy Policy</u></p> <p>Your relationship with Hutchinson & Ziegler Financial Advisors (HZFA) is based on trust and confidence. To fulfill its responsibilities to you, HZFA requires that you provide current and accurate financial and personal information. You deserve to expect that HZFA will protect the information you have provided in a manner that is safe, secure and professional. HZFA and its employees are committed to protecting your privacy and to safeguarding that information.</p> <p><u>Safeguarding Client Documents</u></p> <p>We collect non-public client data in checklists, forms, in written notations, and in documentation provided to us by our clients for evaluation, registration, licensing, or related consulting services. We also create internal lists of such data.</p> <p>During regular business hours, access to client records is monitored so that only those with approval may access the files. During hours in which the company is not in operation, the client records are locked up.</p> <p>No individual who is not so authorized shall obtain or seek to obtain personal and financial client information. No individual with authorization to access personal and financial client information shall share that information in any manner without the specific consent of a firm principal. Failure to observe HZFA procedures regarding client and consumer privacy will result in discipline and may lead to termination.</p> <p><u>Sharing Nonpublic Personal and Financial Information</u></p> <p>HZFA is committed to the protection and privacy of its clients' personal and financial information. HZFA will not share such information with any affiliated or nonaffiliated third party except:</p> <ul style="list-style-type: none"> • When necessary to complete a transaction in a client account, such as with the clearing firm or account custodians; • When required to maintain or service a client account; • To resolve client disputes or inquiries; • With persons acting in a fiduciary or representative capacity on behalf of the client; • With rating agencies, persons assessing compliance with industry standards, or to the attorneys, accountants and auditors of the firm; • In connection with a sale or merger of HZFA's business; • To protect against or prevent actual or potential fraud, identity theft, unauthorized

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

**Schedule F of
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Adviser:	SEC File Number:	Date:
Hutchinson & Ziegler Financial Advisors, Inc.	801-68337	01/01/2009

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1. Full name of Adviser exactly as stated in Item 1A of Part I of Form ADV:		IRS Empl. Ident. No.: 26-0565667
Hutchinson & Ziegler Financial Advisors, Inc.		
Item of Form (identify)	Answer	
	<p>transactions, claims or other liability;</p> <ul style="list-style-type: none"> • To comply with federal, state or local laws, rules and other applicable legal requirements; • In connection with a written agreement to provide investment management or advisory services when the information is released for the sole purpose of providing the products or services covered by the agreement; • In any circumstances with the client's instruction or consent; or • Pursuant to any other exceptions enumerated in the California Information Privacy Act. <p><u>Opt-Out Provisions</u></p> <p>It is not a policy of HZFA to share nonpublic personal and financial information with affiliated or unaffiliated third parties except under the circumstances noted above. Since sharing under the circumstances noted above is necessary to service client accounts or is mandated by law, there are no allowances made for clients to opt out.</p>	

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