

Schedule F of

Form ADV

Continuation Sheet for Form ADV Part II

Applicant:	SEC File Number:	Date:
H Financial Management	801- 69665	09/08/2008

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

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: H Financial Management		IRS Empl. Ident. No.: 25-1728334
Item of Form (identify)	Answer	
1.A.	<p>The Advisor, H Financial Management, hereforth referred to as "Advisor" offers a wide array of investment advisor services including investment planning services, mutual fund asset management services, and investment management of assets. These services, and other relevant aspects of the advisor's business, are described fully below.</p> <p>RESPONSES RELATE TO INVESTMENT SUPERVISORY SERVICES</p>	
1.A.(1)	<p>Advisor offers a service to clients called the Active Management Program (AMP) pursuant to an agreement between Advisor and the client. AMP is a program designed to reposition or reallocate the client's assets based on an asset allocation model developed by a third party investment advisor that has contracted with H Financial Management to provide such services. H Financial Management through a comprehensive client interview including a discussion of the client's stated investment objectives, financial condition, tax situation, time horizon and risk tolerance will select a model that he believes to be the most suitable after analyzing the gathered data. This asset allocation model may consist of multiple baskets of equity and/or fixed income investment vehicles.</p> <p>Each asset allocation model may consist of a percentage mix of fixed income and equity investment products. For each model the fixed income allocation may include securities of the following general types: (a) Money Market Funds; (b) US Government Securities; (c) Foreign or Global Government Securities; (d) US Corporate Securities; (e) Foreign Corporate Securities; (f) Fixed Annuities; (g) Fixed Income Mutual Funds; or (h) any other present or future fixed income investment vehicle. For each model, the equity allocation may include the following investment products: (a) Large Cap; (b) Mid Cap; (c) Small Cap; (d) Micro Cap; (e) International; (f) Sector Funds; (g) Equity Mutual Funds; or (i) any other present or future equity investment. Some or all of these general investment types may be used in a given client's portfolio depending on the appropriateness of such investments.</p> <p>Once the basic asset allocation model is determined, assets may be reallocated at any point in time as appropriate. Trading in these accounts may occur as frequently as weekly or monthly, but typically specific position changes occur every 60 to 150 days. Positions may be left intact for long periods of time if deemed appropriate by Advisor. Reallocation of assets will trigger taxable events except where IRA accounts, 401(k), 403(b) accounts or other qualified retirement plans or accounts are involved.</p> <p>The Active Management Program is offered only in discretionary accounts. Clients who choose to provide the Advisor with discretion have empowered the Advisor to buy and sell securities without the client's prior knowledge.</p> <p>Clients may terminate their participation in AMP by providing thirty (30) days written notice to Advisor. Advisor may terminate any client's participation in the program at any time by providing thirty (30) days prior written notice to the client.</p>	
1.A.(1).	<p>RESPONSES RELATE TO ACTIVE INVESTMENT MANAGEMENT</p> <p>Advisor offers a Dynamic Asset Allocation service that employs daily technical market evaluation through use of computer analysis modeling. Advisor gathers data from a third party software company, EdgeTech Analytics, LLC, which provides buy/sell signals on mutual funds and variable annuity sub-accounts. While other companies provide similar research services, EdgeTech Analytics, LLC is the only provider used at this time. These services are typically employed on the AMP asset management program. Advisor maintains full discretion with regard to investment</p>	

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1.A.(2).	<p>selection in these programs and can override the signals at any time, but will often follow the advice of the buy/sell signal. When signals are used in the decision making process of the Advisor on behalf of a Client's account. A portion of the Client's advisory fee, not to exceed 70 basis points annually, is paid by the Advisor to the third party software provider. This 70 basis points fee is paid by the Advisor and is not an extra fee to the end client above the fee charged by Advisor. The third party software provider is a Registered Investment Advisor, but is not a related person or entity to H Financial Management. This relationship is based on market research and is employed by Advisor to gain insight to market reaction to various economic stimuli. Thereby, aiding the Advisor in the daily evaluation of client portfolios'. The Advisor and its principals, and not the third party software, are solely responsible for the quality of investment advice provided to clients of the Advisor. Further information is provided under Item 4.B.(8) of this document.</p> <p>RESPONSES RELATE TO STRATEGIC ASSET MANAGEMENT</p> <p>Advisor offers clients an investment service called Strategic Asset Management (SAM), which is generally managed according to the principles of asset allocation. This service attempts to optimize the risk/reward profile of a client's portfolio by investing among several asset classes based upon a client's personal financial goals and risk preferences. Below is a brief description of the type of general strategies that may be used as guidelines by investment advisor representatives in structuring accounts with varying objectives.</p> <p>Conservative Income allocation. A conservative income portfolio usually seeks to generate income as its primary objective and preserve initial investments as its secondary objective. Conservative income portfolios tend to invest in a mix of income producing investments with a low degree of volatility. A typical conservative income portfolio may consist of about 20% in equity asset classes, and 80% in income asset classes, including fixed income and/or cash equivalents.</p> <p>Balanced Allocation. A balanced portfolio usually has both capital preservation and growth as its primary objectives. Balanced portfolios tend to invest in a relatively equal mix of low to moderate risk securities. A typical balanced portfolio may consist of about 60% in equity asset classes and 60% in fixed income and/or cash/cash equivalents.</p> <p>Growth Allocation. A growth portfolio usually seeks to generate long-term capital gains as its primary objective. Growth portfolios tend to invest in a mix of investments with potential for long-term capital appreciation with a more than moderate amount of volatility. A typical growth allocation consists of about 80% equity and 20% in fixed income and/or cash/cash equivalents.</p> <p>All-Equity Allocation. An all-equity growth portfolio usually seeks to generate long-term capital gains as its primary objective. All Equity portfolios are aggressive portfolios and tend to invest in assets that may be considered high risk and tend to have more volatility. These portfolios may have the potential for higher returns over the long-term. A typical all-equity portfolio consists of about 98% in equity asset classes with only about 2% in cash/cash equivalents.</p> <p>Since client portfolios are designed to be managed in accordance with the financial circumstances, investment objectives, and preferences of individual clients, the actual asset allocation of a particular account may differ from other client accounts with similar objectives or levels of risk. Asset allocation is driven by various mathematical computations, and is more complex than the concept of asset diversification. It should be recommended that no strategy or allocation formula can guarantee a gain, or assume that an account will suffer a loss.</p>	

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1.A.(3)	<p>The program is designed to offer clients a diversified long-term approach to their personal investment goals and objectives. The program begins with an investment policy statement. This investment policy statement is used as a blueprint in collecting appropriate investments for your portfolio. It is important that you keep your investment advisor representative informed as to any changes in your financial situation. This service provides clients with individualized investment portfolio management services, including account review, consolidated reporting, and investment recommendation. Selected investment include: stocks, bonds, mutual funds and other securities.</p> <p>The advisor often uses the Frank Russell funds for their multi-manager, multi-asset, multi-style diversification techniques. This has been developed by the Frank Russell Investment Management Company (FRIMCO) advising large institutional pools of assets.</p> <p>Alternatively, the advisors uses no-load, low expense mutual fund groups such as American Funds, T. Rowe Price, Vanguard, and others.</p> <p>Responses Related to Wealth Management and matters not involving securities.</p> <p>The H Financial Management advisor obtains extensive financial information from the client including past financial history, present financial position, and economic goals desired by the client. Information reviewed may include wills, trust agreements, benefit programs, tax returns, business agreements, insurance policies and programs, past and current investments (including cost basis, basis for investment tax ramification) investment objectives, income, expenses and other obligations, financial goals, other advisors to the client, family background, attorneys, accountants, banks, and all other information that economically affect the client. The advisor shall deliver an evaluation based on the information provided.</p> <p>The client is responsible for the decision to invest based on the recommendation made by the advisor. Please note that the specific securities product recommendations to implement financial plans for financial planning or wealth management services are to be made by the representative separately from the financial plan or planning service in the capacity of a registered representative. Client shall be advised that advisory clients are under no obligation to purchase any securities or insurance products through broker dealer. However, representative can receive the usual and customary commissions on brokerage transactions if implemented through Multi-Financial Securities Corporation.</p> <p>A client may terminate the agreement without penalty within five business days from the signing of the agreement. Thereafter, the client may terminate the agreement upon written notice. However, Multi-Financial may or may not refund the fee to the client. A portion of the fee may or may not be returned subsequent to any analysis or preparation.</p> <p>Advisor provides investment planning services consistent with individual client's financial and tax statues, risk tolerance and investment objectives. Fees, if any, are billed at a negotiated rate between the parties. Hourly fees usually range from \$200 to \$250 per hour. These services may also be negotiated as a fixed fee. Fixed fees range from \$200 to \$5000. Unless otherwise stated, client agreements are for a period of one year and are automatically renewed each year. The financial planning not involving securities may be terminated at any time at the client's discretion. The Advisor may also terminate the financial planning not involving securities at any time. There is no provision for refunds when services have been rendered for financial planning not involving</p>

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	<p>securities.</p> <p>In certain instances, depending upon the client's needs and the services to be performed by the Advisor, the advisory fee may be based upon individual negotiations with the client. In such instances, the fee, if any, is stipulated and agreed upon in the advisory contract. The investment planning services most often provided by the advisor include the following:</p> <p>(1) Financial Planning: The Advisor has developed a process designed to help clients define and quantify their financial goals. The process involves six steps including:</p> <ol style="list-style-type: none"> 1. Discovery 2. Analysis 3. Recommendations 4. Implementation 5. Rebalancing 6. Roadmap, tracking and monitoring <p>(2) Asset Allocation: The Advisor shall discuss an overall asset allocation model consistent with the client's goals, risk tolerance and time frames. Such analysis will be based upon the information provided to the advisor by the client and independent research conducted by the advisor.</p> <p>Advisor subscribes to services provided by independent associations such as Morningstar, Frank Russell Company, and others.</p> <p>(3) Retirement Planning: The Advisor helps Clients plan for retirement with a particular emphasis on distribution planning and tax matters. The method and sequence of withdrawals is critical in this phase of planning. Most clients have, as a primary objective, the desire to generate long-term capital gains as its primary objective.</p> <p>(4) Estate Planning: The Advisor shall provide an estate analysis for those clients whose assets exceed the exemption equivalent amount. Services are often coordinated with other professionals such as CPA's and Attorneys.</p> <p>(5) Investment Analysis and Planning: The Advisor shall discuss an analysis of the Client's current financial situation and provide advice on a financial plan, including generic investment recommendations, based upon this analysis. Such analysis will be based upon the information provided to the Advisor by the Client and independent research conducted by the Advisor.</p> <p>The Advisor may, on occasion, provide general non-securities advice on topics that may include tax planning, budgetary planning, estate planning, business planning, retirement planning and or fringe benefit analysis.</p>	
1.A. (7)		
1.B.	Advisor uses the term Financial Planning to describe the services offered in Item 1.A.(3) and 1.A.(7).	
1.C.(1)	Advisor provides Investment Advisory Services for the following means of compensation. The respective services that are available for various forms of compensation are listed under the compensation titles:	

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1.C.(1) Continued	<p>1) A percentage of assets under management</p> <p>a) Active Management Program (AMP)</p> <p>b) Strategic Asset Management (SAM)</p> <p>Clients may terminate their participation in these services at any time by providing thirty (30) days written notice to Advisor. Advisor may terminate any client's participation in the program at any time by providing thirty (30) days prior written notice to the client.</p> <p>As compensation for the AMP and SAM investment advisory services offered, H Financial Services, receives an annual advisory fee, payable on a quarterly basis by each client. Advisory fees are based upon a percentage applied to the total value of portfolio assets at the time of calculation. Percentages are scaled to value levels of assets comprising the investment portfolio of a client, and are set out in a schedule made part of each Investment Advisory Agreement. Portions of the advisory fees will be paid to third parties as part of H Financial Management servicing agreements with third parties. Disclosure of any such payment will be described in each Individual Advisory Agreement. Advisory fees are determined for each calendar quarter by applying the applicable portion of the annual percentage fee to the value of assets then comprising the client's portfolio.</p> <p>Fees for the SAM program are as follows:</p> <p style="text-align: center;">CLIENT FEE SCHEDULE Portfolio Value</p> <table border="1"> <thead> <tr> <th>From</th> <th>To</th> <th>Annual %</th> </tr> </thead> <tbody> <tr> <td>First</td> <td>\$0 - \$ 50,000</td> <td>1.25%</td> </tr> <tr> <td>Next</td> <td>\$50,001 - \$100,000</td> <td>1.25%</td> </tr> <tr> <td>Next</td> <td>\$100,001 - \$250,000</td> <td>1.10%</td> </tr> <tr> <td>Next</td> <td>\$250,001 - \$500,000</td> <td>.90%</td> </tr> <tr> <td>Next</td> <td>\$500,001 - \$1,000,000</td> <td>.70%</td> </tr> <tr> <td>Next</td> <td>\$1,000,001 - Over</td> <td>.50%</td> </tr> </tbody> </table> <p>Advisory fees are calculated, and billed quarterly, in advance. Blended annual percentages applied currently range from 0.50% to 1.25%.</p> <p>Fees for the AMP program are as follows:</p> <p style="text-align: center;">CLIENT FEE SCHEDULE Portfolio Value</p> <table border="1"> <thead> <tr> <th>From</th> <th>To</th> <th>Annual %</th> </tr> </thead> <tbody> <tr> <td>First</td> <td>\$0 - \$ 50,000</td> <td>1.75%</td> </tr> <tr> <td>Next</td> <td>\$50,001 - \$100,000</td> <td>1.75%</td> </tr> <tr> <td>Next</td> <td>\$100,001 - \$250,000</td> <td>1.75%</td> </tr> <tr> <td>Next</td> <td>\$250,001 - \$500,000</td> <td>1.75%</td> </tr> <tr> <td>Next</td> <td>\$500,001 - \$1,000,000</td> <td>1.75%</td> </tr> <tr> <td>Next</td> <td>\$1,000,001 - Over</td> <td>1.75%</td> </tr> </tbody> </table>		From	To	Annual %	First	\$0 - \$ 50,000	1.25%	Next	\$50,001 - \$100,000	1.25%	Next	\$100,001 - \$250,000	1.10%	Next	\$250,001 - \$500,000	.90%	Next	\$500,001 - \$1,000,000	.70%	Next	\$1,000,001 - Over	.50%	From	To	Annual %	First	\$0 - \$ 50,000	1.75%	Next	\$50,001 - \$100,000	1.75%	Next	\$100,001 - \$250,000	1.75%	Next	\$250,001 - \$500,000	1.75%	Next	\$500,001 - \$1,000,000	1.75%	Next	\$1,000,001 - Over	1.75%
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1.C.(2)(3)	<p>The above listed fees shall be deducted from the AMP and SAM program clients' account in accordance with the Advisory Agreement on a calendar quarter basis. The fee shall be calculated based upon the then listed value of the client's account at quarter's end. These fees are paid in advance of services being rendered. Accounts managed for a portion of the quarter will be charged a prorated portion of the advisory fees for the quarter and any unearned fees will be returned to the client. No fee adjustments will be made for partial withdrawals or additional deposits to the Account during a quarter or for Account appreciation or depreciation.</p> <p>The AMP and SAM programs are not "wrap programs" in that clients are responsible for paying IRA Maintenance Fees charged by the custodians, along with any and all transaction costs, including, but not limited to customary ticket charges, SEC fees, postage and service fees.</p> <p>2) Hourly Charges and Fixed Fees</p> <ul style="list-style-type: none"> a) Financial Planning found in Items 1.A.(3). and 1.A.(7) b) General Consultative sessions involving numerous financial topics c) Time spent traveling on specific client related and required business <p>Advisor provides investment planning services consistent with individual client's financial and tax statuses, risk tolerance and investment objectives. Fees are billed at a negotiated rate between the parties. Hourly fees, if any, usually range from \$200 to \$250 per hour and are billed in arrears. These services may be negotiated as a fixed fee also payable in arrears. Unless otherwise stated, client agreements are for a period of one year and are automatically renewed each year. The financial planning agreement not involving securities may be terminated at any time at the client's discretion. The Advisor may terminate the financial planning agreement not involving securities at any time. There is no provision for refunds when services have been rendered on financial planning agreement not involving securities.</p> <p>In certain instances, depending upon the client's needs and the services to be performed by the Advisor, the advisory fee may be based upon individual negotiations with the client. In such instances, the fee is stipulated and agreed upon in the advisory contract.</p>	
1.C.(5)	<p>3) Commissions</p> <ul style="list-style-type: none"> a) Commissions are potentially made on any securities transaction produced b) Sale of Insurance Products c) Broker/Dealer 12b-1 fees that are paid from investment companies <p>The principals of Advisor are registered with Multi-Financial Securities Corporation, a FINRA licensed broker-dealer, as registered representatives. As such they may act as the investment advisory client's representative in the execution of securities transactions on a normal and customary basis. Such possible transactions are with the receipt of said commissions and the possibility of any conflict of interest inherent thereon fully disclosed. The most common instance when a commission may be generated is when new money is invested directly with the fund company or annuity company. This addition of new funds often generates a commission and is paid automatically to the Advisor through the Broker/Dealer as representative of record on the Client accounts. Clients may pay higher commission rates than otherwise available. However, if the IAR will earn commissions on proposed transactions (i.e., cash or securities), client may be entitled to a credit for this amount toward the investment advisory fee charged to the client. The Advisor will review whether or not the client is due a credit. Such review will involve an examination of the charges assessed by similar advisors providing comparable services to like clients. The Advisor and</p>	

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	<p>its principals, and not Multi-Financial Securities Corporation, are solely responsible for the quality of investment advice provided to clients of the Advisor.</p> <p>Advisor may, from time to time, receive 12b-1 distribution fees and other commissions from investment companies (i.e., mutual fund and variable annuity product sponsors) in connection with the placement of client funds into investment companies. Advisor also gets invited to industry due diligence meetings for the purpose of education on product analysis and specialty features. Sponsoring investment companies often pay for advisor's airfare, lodging accommodations and meals during the due diligence review. As such, an inherent conflict of interest may exist.</p>	
3. (K)	<p>The principals of the Advisor conduct research using multiple strategies. This analysis includes a review of the following characteristics: ownership, asset allocation methodology, investment selection methodology, past performance, cost to client, attention to compliance issues, marketing and support ability, computer technology, client disclosure reporting and research capabilities. Advisor reviews Real Estate, Equipment Leasing limited partnerships.</p>	
4.A. (5)	<p>In addition to all sources identified in Item 4. B., H Financial Management has entered into a research services agreement with EdgeTech Analytics, LLC. EdgeTech Analytics, LLC provides modeling software that produces trading signals for the purpose of allocation portfolio positions. This software serves to aid H Financial Management members in their daily evaluation of general mutual fund, variable annuity sub-account and other equity positions. The relationship is material to the ongoing services that H Financial Management currently conducts. These services relate to the AMP program. As such, the agreement mandates that a portion of the advisory fee generated from the managed accounts be sent to EdgeTech Analytics, LLC as compensation for services rendered. Additionally, H Financial Management, when conducting research, may also make use of internet resources, including company home pages and the array of financial information services available on the internet. Such resources shall never include internet chat sites. On an occasional basis H Financial Management offers margin accounts as a service to clients that want check writing ability on their accounts. This service is primarily used to guard against over-drafting from the check writing account.</p>	
4.B(8) 4.C.(7)		
5.	<p>Advisor must satisfy, at a minimum, the experience and education requirements set out by the SEC or individual states where they intend to offer services. H Financial Management also examines the overall experience and capability of the individual before allowing him/her to become an IAR.</p>	
6.	<p>Garrett S. Hoge---DOB 06/03/49</p> <p>Penn State University And West Liberty State College B.A. Pre-Law Certified Financial Planner (CFP) Master of Science in Financial Services (MS) Chartered Life Underwriter (CLU) Chartered Financial Consultant (ChFC) Holds Series 7, 6, 24, 51, 63, 65</p> <p>President & CEO H Financial Management since 1981. Registered Representative Multi-Financial Securities Corporation, Denver, CO; Multi-Financial Securities Corp. is a registered broker/dealer member FINRA.</p>	

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9. Code of Ethics	<p>Investment Adviser Representatives ("IARs") of Advisor are registered and licensed professionals providing investment advisory services covering a diverse spectrum of financial vehicles as outlined in Item 3 of Part II of Form ADV. This includes the placement of the properly selected financial product as individual client conditions warrant. All clients and prospects will be offered the Code of Ethics at time of signing a client agreement and will be able to receive anytime thereafter upon request.</p> <p>Ethical conduct is the hallmark of any profession. This is especially true in the financial services industry. Since investment advisors function in an arena of primary importance, they are subject to extensive regulation. However, these laws, rules and regulations provide only the base or foundation for proper conduct. Professional conduct is defined not by reference to regulatory dictates, but rather by moral and ethical standards.</p> <p>Clients do business when they trust the advisor. They trust the advisor when they believe he/she is listening to their needs and has those needs at heart when making recommendations. Each employee of the advisor must be convinced that his/her self-interest is best served by placing the customer's interests before his own. This is in the highest and best tradition of fiduciary conduct, a tradition which Hoge Financial Services, Inc expects its employees to uphold.</p> <p>Three basic principles apply:</p> <ul style="list-style-type: none"> <i>We will conduct every aspect of our business in a fair, lawful, and ethical manner.</i> <i>We will offer our customers only products and services that are appropriate to their needs and provide fair value.</i> <i>We will maintain a climate that encourages every IAR to be honest and fair in the conduct of his or her duties.</i> <p>Since a company operates entirely through the people it employs, the responsibility for ethical conduct rests with those individuals. H Financial Management expects all IARs and other employees to comply with the law, both when acting on behalf of H Financial Management, and in their personal conduct. Beyond that, in gray areas not covered by laws or regulations, we expect every IAR to conduct his/herself in an ethical and fair manner.</p> <p><u>Confidentiality</u></p> <p>Our business requires that we obtain financial and other personal information about our customers and clients. Thus, we have an obligation to respect our customers' and clients' privacy rights by keeping this information confidential. In general, unauthorized or improper disclosures are potential liabilities for the Company. More importantly, success in our business depends on our clients' trust that we will properly utilize information they confide in us.</p> <p>To help maintain a business environment worthy of our clients' trust, we should follow these rules:</p> <ol style="list-style-type: none"> Request and use only that information which is related to our business needs. Limit use and discussion of information obtained on the job to normal business activities. <p>Do not discuss sensitive information in elevators, restaurants, social gatherings or other</p>	

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	<p>public places.</p> <p>c. Use passwords, code names or numbers for sensitive projects.</p> <p>d. Include only pertinent and accurate data in files that are used as a basis for sensitive decision-making. Exercise care to avoid placing documents containing sensitive information in areas where they may be read by unauthorized persons, and store such documents in secure locations when they are not in use.</p> <p>e. Restrict access to records to those with proper authorization and legitimate business needs. To the extent possible, restrict access to departmental areas where sensitive information could be obtained or overheard to only those IAR's with a valid business purpose for being in the area.</p> <p>f. Maintain the confidentiality of clients' identities.</p>	
9.B.	<p>The IARs of Advisor may execute securities transactions through Multi-Financial Securities Corporation. In such instances, the Principal may receive the normal and customary commission for such transactions. The receipt of commissions and the possibility of any conflict of interest are fully disclosed in the advisory agreement.</p>	
9.E.	<p>The IAR's of Advisor, and/or other employees of Advisor, may from time-to-time buy or sell for their own personal accounts securities, which have also been recommended by Advisor to clients. The securities involved are shares of mutual funds or annuity subaccounts that only trade once daily. Any such securities transactions are likely to be statistically insignificant in relation to the market as a whole. However, in all cases the Advisor shall avoid any conflict of interest and provide notice to clients when deemed necessary. It is the expressed policy of the Advisor that no person employed by the Advisor may purchase or sell any security prior to a transaction that being implemented for an advisory account in the same security. The purpose of this policy is to prevent employees of the Advisor from benefiting from transactions placed on behalf of advisory accounts.</p>	
10.	<p>Advisor may impose a minimum dollar value on assets or other conditions for starting or maintaining accounts. Such minimum account sizes are determined by the Advisor. Typical minimum level is \$500,000. Advisor has the right to waive account minimums at any time.</p>	
11.A.	<p>The reviews of AMP client accounts are performed periodically and/or at least quarterly. These reviews will encompass performance evaluation, allocation timing, balancing and other related then - current items of importance. The triggering factors for evaluation may include, but are not limited to: change in model signal, change in market condition, change in management philosophy, change in client's financial condition, any other change of which client appraises the Advisor. Levels of review include: daily model composition review, summary review of account statements; in-depth review of statements, objectives, and current performance; detailed review involving client attended meetings to discuss any and all related investment strategy and/or future planning. Garrett Hoge or the Investment Advisor Representative (IAR) assigned to the account conducts the review process, with occasional assistance from other office staff. The role of the office staff is largely administrative in gathering the material for review.</p> <p>The reviews of SAM client accounts are reviewed periodically and/or at least quarterly. These reviews will encompass performance evaluation, allocation balancing and other related then current items of importance. The triggering factors for evaluation may include, but are not limited to, change in market condition, change in management philosophy, change in client's financial condition, any other change of which client appraises the Advisor. Levels of review include</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

Applicant:	SEC File Number:	Date:
H Financial Management	801- 69665	09/08/2008

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

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: H Financial Management		IRS Empl. Ident. No.: 25-1728334
Item of Form (identify)	Answer	
11.B	<p>summary review of account statements; in-depth review of statements, objectives, and current performance; detailed review involving client attended meetings to discuss any and all related investment strategy and/or future planning. Garrett Hoge or the Investment Advisor Representative (IAR) assigned to the account conducts the review process, with occasional assistance from other office staff. The role of the office staff is largely administrative in gathering the material for review.</p> <p>Under the AMP and SAM programs the custodian(s) or investment companies will provide clients with copies of confirmation statements as well as monthly or quarterly account statements that summarize all account activity for the previous month/quarter. The Advisor will provide a quarterly fee notification that evidences the method of fee calculation and the value of assets under management.</p>	
12.A.(1), 12.A(2), 12.A.(3) & 12.A.(4)	<p>The principals of the Advisor are registered with Multi-Financial Securities Corporation, a FINRA licensed broker-dealer, as registered representatives. The SAM and AMP programs may be provided on a discretionary or non-discretionary basis at the client's option. Clients who choose to provide the Advisor with discretion have empowered the Advisor to buy and sell securities without the client's prior knowledge. Clients may by contract place restrictions on the Advisor's discretionary authority. Commission and trail fees or 12(b)(1) fees on these discretionary accounts may be paid to the Advisor. Such registered representatives may act as the investment advisory client's representative in the execution of securities transactions on a normal and customary basis. The use of Multi-Financial Securities Corporation for such transactions is at the client's complete discretion with the receipt of said commissions and the possibility of any conflict of interest inherent thereon fully disclosed. Clients may pay higher commission rates than otherwise available. The fee paid to the Advisor does not cover other fees such as the internal fees and expenses generated by investment companies (Mutual Funds and Variable Annuities). As such, client should review any and all prospectuses to review the expenses and commission paid outside the fees paid for management services. The Advisor and its principals, and not Multi-Financial Securities Corporation, are solely responsible for the quality of investment advice provided to clients of the Advisor.</p>	
12.B.	<p>Client may choose to use unaffiliated brokers and broker/dealers. The Advisor will suggest his own services as broker and Multi-Financial Securities Corporation as broker/dealer for the accounts. The basis of such suggestions would be the operation, compliance, due diligence and trading practices of those suggested. If the client wishes to choose and unaffiliated broker and/or broker/dealer, the Advisor would not be able to provide advisory services to the client due to restrictions placed by Multi-Financial Securities Corporation.</p> <p>The principals of Advisor are registered with Multi-Financial Securities Corporation., a FINRA licensed broker-dealer, as registered representatives. As such they may act as the investment advisory client's representative in the execution of securities transactions on a normal and customary basis. Such possible transactions are with the receipt of said commissions and the possibility of any conflict of interest inherent thereon fully disclosed. Clients may pay higher commission rates than otherwise available. However, if the IAR will earn commissions on proposed transactions (i.e., cash or securities), client may be entitled to a credit for this amount toward the investment advisory fee charged to the client. The Advisor will review whether or not the client is due a credit. Such review will involve an examination of the charges assessed by similar advisors providing comparable services to like clients. The Advisor and its principals, and not Multi-Financial Securities Corporation, are solely responsible for the quality of investment</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

Applicant:	SEC File Number:	Date:
H Financial Management	801- 69665	09/08/2008

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

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: H Financial Management		IRS Empl. Ident. No.: 25-1728334
Item of Form (identify)	Answer	
13.A.	<p>advice provided to clients of the Advisor.</p> <p>Advisor may, from time to time, receive 12b-1 distribution fees and other commissions from investment companies (i.e., mutual fund and variable annuity product sponsors) in connection with the placement of client funds into investment companies. Advisor also gets invited to industry due diligence meetings for the purpose of education on product analysis and specialty features. Sponsoring investment companies often pay for advisor's airfare, lodging accommodations and meals during the due diligence review. As such, an inherent conflict of interest may exist.</p>	
13.B.	<p>Advisor may from time-to-time compensate persons for client referrals. Oftentimes these referrals will come from professionals (i.e., attorneys and accountants) or introducing broker-dealers or their registered representatives. In all cases, these arrangements shall be fully disclosed to the client(s) affected. Included in this disclosure shall be the nature of the arrangement and the amount of any compensation provided. Lastly, any further disclosures required by federal or state statutes, regulations or rules will be provided.</p>	
Privacy Policy	<p>H Financial Management (hereinafter referred to as the "Advisor") provides a variety of investment advisory and financial planning services to clients who have contracted for these services. As a result, the Advisor is required to communicate its policies related to the privacy of customer information. We are proud of our privacy protection practices and procedures and we want you to know how we protect your information and use this information to service your account. Please take a moment to review our privacy policy as described below:</p> <p>In order to facilitate the servicing of your account, the Advisor may receive nonpublic personal information about you from the following sources:</p> <ul style="list-style-type: none"> Information we receive from you on questionnaires, applications, account opening documents or other forms; Information about your transactions with us or others; Information we receive from a consumer reporting agency; and Information we received from other sources with your consent. <p>We do not disclose any nonpublic personal information about you to anyone, except as permitted by law. Such disclosure may include the following:</p> <ul style="list-style-type: none"> Disclosures to affiliates, including affiliated service providers (for example, insurance agencies for processing of variable insurance applications on your behalf); Disclosures to your chosen broker-dealer firm (for example, to establish a brokerage account on your behalf); Disclosures to government agencies, securities regulators and law enforcement officials (for example, for tax reporting, under a court order or to protect our legal rights); Disclosures to other organizations, with your consent (for example, other investment advisor firms in order to open a managed account with their firm or the brokerage firm they utilize); and Disclosures to other persons you authorize to obtain such information (for example, a CPA who will be preparing your tax return). <p>The Advisor restricts access to your personal and account information to those of its employees who need to know that information to provide products or services to you. The Advisor maintains physical, electronic, and procedural safeguards to guard your nonpublic personal information.</p>	

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

