

P. ANN WAGNER  
AVOW Advisors  
*Financial Counseling and Planning*

## ADV, PART 11 information

1. A. Advisory Services and Fees.
  - (3) Furnishes investment advice through consultations not included in either service described above ((1) Provides investment supervisory services, (2) Manages investment advisory accounts not involving investment supervisory services) .....100%
1. B. Does applicant call any of the services it checked above financial planning or some similar term? .....YES
1. C. Applicant offers investment advisory services for:
  - (2) Hourly Charges                      (3) Fixed Fees
1. D. For each checked box in A., describe on Schedule F.
2. Types of Clients.
  - (A) Individuals
3. Types of Investments. Applicant offers advice on the following:
  - A. Equity Securities:
    - (1) Exchange-listed securities
    - (2) Securities traded over-the-counter
  - D. Commercial Paper
  - E. Certificates of Deposit
  - F. Municipal Securities
  - G. Investment Company Securities:
    - (1) Variable life insurance
    - (2) Variable annuities
    - (3) Mutual fund shares
  - H. US government securities
4. Methods of Analysis, Sources of Information, and Investment Strategies:
  - A. Applicant's security analysis methods include:
    - (1) Charting
    - (2) Fundamental
    - (3) Technical
    - (4) Cyclical
  - B. The main sources of information applicant uses include:
    - (1) Financial newspapers and magazines
    - (3) Research materials prepared by others
    - (4) Corporate rating services
    - (6) Annual reports, prospectuses, filings with the SEC
    - (7) Company press releases
  - C. The investment strategies used to implement any investment advice given to clients include:
    - (1) Long term purchases (securities held at least one year)
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 (see Schedule F)
6. Education and Business Background

(See Schedule F)

7. Other Business Activities
  - A. Applicant is actively engaged in a business other than giving investment advice. (See Schedule F)
  
8. Other Financial Industry Activities or Affiliations
  - D. Is applicant or a related person a general partner in any partnership in which clients are solicited to invest? .....NO
  
9. Participation or Interest in Client Transactions  
Applicant or a related person:
  - E. Buys or sells for itself securities that it also recommends to clients
  
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? .....NO
  
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.  
Accounts are reviewed by P. Ann Wagner, President, or qualified staff members. The frequency of reviews are based on the client's financial planning objectives, usually semi-annually or annually.  
  
Financial planning receive their financial plans and recommendations at time service is completed.
  - B. Describe below the nature and frequency of all regular reports to clients on their accounts.  
Investment advisory clients receive standard account statements from the custodian of their accounts on a monthly basis.  
Financial planning clients do not normally receive such reports.
  
12. Investment or Brokerage Discretion.
  - A. Does applicant or any related person have authority to determine, without obtaining specific client consent, the:
    - (1) securities to be bought or sold .....NO
    - (2) amount of the securities to be bought or sold ..... NO
    - (3) broker or dealer to be used .....NO
    - (4) commission rates paid .....NO
  - B. Does applicant or related person suggest brokers to clients? YES (See Schedule F)
  
13. Additional Compensation  
Does the applicant or any related person have any arrangements, oral or in writing, where it:
  - A. Is paid cash by or receives some economic benefit from a non-client in connection with giving advice to clients ? .....NO
  - B. Directly or indirectly compensates any person for client referrals? .....NO
  
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 .....NO