

D. Additional Compensation

In the event the client utilizes Vern Sumnicht for the purchase of life insurance and/or annuity products, Vern Sumnicht shall be compensated by commissions for such insurance product purchases. Vern Sumnicht devotes less than 10% of his time to the insurance business.

E. Supervision

Vern Sumnicht, Chief Executive Officer and Chief Compliance Officer, supervises and oversees the professional activities of Charles Self in his capacity as Chief Investment Officer for the Firm, which includes his investment advisory activities. Vern Sumnicht, the Firm's Chief Executive Officer is responsible for maintaining and enforcing the company's compliance policies and procedures. These policies and procedures address numerous issues from personal securities transactions reporting to compliance with applicable law.

F. Requirements for State-Registered Advisers

Not applicable; SEC registered.

Charles H. Self III, MBA, CFA®
Chief Investment Officer

A. Educational Background and Business Experience

CHARLES H. SELF III, MBA, CFA®

Born: 1957

Educational Background:

- University of Minnesota, Bachelor of Science in Business-Accounting; 1979
- University of Chicago, Master of Business Administration (MBA)-Finance and Statistics; 1981
- Chartered Financial Analyst (CFA), The CFA Institute; 1984

Business Background:

- Sumnicht & Associates, LLC, Chief Investment Officer; March 2014 to Present
- iSectors, LLC, Chief Operating Officer, Chief Investment Officer, Chief Compliance Officer; March 2014 to Present
- Pension Consultants, Inc, Senior Investment Consultant, Springfield, Missouri; 2013-2014
- Parasol Investment Management, Product Manager, Westmont, Illinois; 2011-2012
- Ziegler Companies, Managing Director, Chicago, Illinois; 2009-2010
- Deerfield Capital Management, Senior Vice President, Chicago, Illinois; 2004-2009
- Teachers Retirement System of Illinois, Chief Investment Officer, Springfield, Illinois; 2001-2002
- ABN AMRO North America, Chicago, Illinois; 1995-2001
 - Senior Vice President, Director, Investment Portfolio Department; 1998-2001
 - Senior Vice President, Director, Fixed Income, ABN AMRO Asset Management; 1997-1998
 - Senior Vice President, Chief Investment Officer, Manager of Fixed Income and Board Member, LaSalle Street Capital Management (predecessor firm); 1995-1997
- CSI Asset Management, Vice President, Fixed Income Portfolio Manager, Chicago, Illinois; 1988-1995
- Meridian Asset Advisors, Vice President, Portfolio Manager, Indianapolis, Indiana; 1984-1988
- Northern Trust Company, Investment Officer, Portfolio Manager, Chicago, Illinois; 1981-1984

CFA® Designation

The Chartered Financial Analyst (CFA) charter is a globally used, graduate-level investment credential established in 1962 and awarded by the CFA Institute – the largest global association of investment professionals.

There are currently more than 107,000 CFA charterholders working in 135 countries. To earn the CFA charter, candidates must: 1) pass three sequential, six-hour examinations; 2) have at least four years of qualified professional investment experience; 3) join the CFA Institute as a member; and 4) agree to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct.

Required Professional Conduct

The CFA Institute Code of Ethics and Standards of Professional Conduct, enforced through an active professional conduct program, include requirements that CFA charterholders:

- Place their clients' interests ahead of their own
- Maintain independence and objectivity
- Act with integrity
- Maintain and improve their professional competence
- Disclose various conflicts of interest and legal matters

Passing the three CFA exams requires extensive study (successful candidates report spending an average of 300 hours of study per level). Earning the CFA charter demonstrates knowledge of many of the advanced skills needed for investment analysis and decision making in today's quickly evolving global financial industry.

Additionally, regulatory bodies in 23 countries/territories recognize the CFA charter as a proxy for meeting certain licensing requirements, and more than 125 colleges and universities around the world have incorporated a majority of the CFA Program curriculum into their own finance courses.

All individuals that give investment advice on behalf of Sumnicht & Associates must have earned a college degree and/or have substantive investment-related experience. In addition, all such individuals shall have attained and maintain current all required investment-related licenses and/or designations.

B. Disciplinary Information

Nothing to disclose.

C. Other Business Activities

Sumnicht & Associates is affiliated with iSectors, LLC, an SEC registered investment adviser. iSectors does not provide investment supervisory services or financial planning services. Rather, the exclusive service provided by iSectors is to make its proprietary iSectors investment program, consisting of a suite of asset allocation models, available to investment advisers, which may include Sumnicht & Associates, to assist them in managing their respective clients' assets. iSectors and Sumnicht & Associates share certain back-office and administrative resources, as well as certain human capital resources and personnel. Sumnicht & Associates provides services,

as well as personnel, to iSectors to provide ongoing assistance to iSectors with the development, structure, maintenance, review and implementation of changes to the iSectors' program.

D. Additional Compensation

Not applicable.

E. Supervision

Vern Sumnicht, Chief Executive Officer and Chief Compliance Officer, supervises and oversees the professional activities of Charles Self in his capacity as Chief Operating Officer, Chief Investment Officer, and Chief Compliance Officer for the Firm, which includes his investment advisory and compliance activities. Charles Self is responsible for maintaining and enforcing the company's compliance policies and procedures.

F. Requirements for State-Registered Advisers

Not applicable; SEC registered.