

**Schedule F of Form ADV**

**Continuation Sheet for Form ADV Part II**

Applicant: <b>Trustmont Advisory Group, Inc.</b>	SEC File Number: 801- <b>30694</b>	Date: 07-10-08
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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 applicant exactly as stated in Item 1A of Part I of Form ADV: <b>Trustmont Advisory Group, Inc.</b>		IRS Empl. Ident. No.: <b>23-2933462</b>
Item of Form (identify)	Answer	

1D (1A-1)	Trustmont Advisory Group, Inc. provides financial planning services to its clients through hourly consultations. Trustmont also provides investment supervisory services by charging a fee based on assets managed. It also provides consultations through the preparation of written financial plans and conducts seminars from time to time.
(1A-2)	Trustmont Advisory Group, Inc. when referring clients to an Asset Management Firm does not give investment advice with respect to specific securities but rather provides more general financial planning services as referred to in the Securities and Exchange Commission Release 1A-1092. When referring clients to an asset management firm, Trustmont Advisory Group, Inc. is acting as a solicitor and may receive compensation.
(1A-3)	Certain planners may not charge any fees for financial planning advice, but prepare these plans with the understanding that the client will select them to implement the plans in their separate capacity as registered representatives and/or insurance agents. The client will understand that the representative will receive commissions if a securities sale occurs.
(1A-7)	<p>The fee charged by Trustmont Advisory Group, Inc. as noted in The Financial Advisory Agreement does not include any charge for insurance advice. Insurance advice may be given but only in the Advisory Representative's capacity as a licensed insurance agent. No separate fee for insurance advice may be charged, because various states prohibit licensed insurance agents from receiving such a fee. A financial plan, however, may set forth cash flow information regarding client's insurance policies.</p> <p><b>Description of Fees:</b></p> <p style="text-align: center;"><b>WRITTEN FINANCIAL PLANS</b></p> <p>Fees for written financial plans generally are paid in two installments (half is due when the contract is signed and the balance is due when the written plan is presented to the client), although in some circumstances the fee is collected in its entirety upon the signing of the contract. The contract is completed when the written plan is presented to the client. The client may terminate the contract at any time; and in this event, all prepaid, unearned fees will be refunded. The client is not obligated to implement his plan through the advisory representative.</p> <p>The fee charged for a plan is not based upon the client's income or net worth, but in the actual amount of work required to be performed. The amount and nature of client assets, plus the number and complexity of matters covered by the plan (such as retirement planning, children's education, etc.) and the clients' goals and objectives, determine the fee charged. Advisory services vary from office to office and from planner to planner. Certain planners may provide comparable services for a lower fee than other advisers. The maximum fee to be charged is \$5,000.</p> <p>The fee for reviewing and updating a financial plan previously prepared by applicant is generally 0% to 33% of the initial fee charged. The fee for reviewing a plan will be higher than such range if the client has experienced a material change in circumstances since the</p>

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1D (Cont.)  
(1A-7)

date of the previous plan.

**HOURLY CONSULTATION FEE**

Advisory representatives of Trustmont Advisory Group, Inc. conduct consultations at the request of a client for advice on a particular problem or a specialized topic. Consultations also may be conducted upon a change in financial circumstances of a client or to review an existing written financial plan.

Principals hourly fees are currently set a \$150/hour.

The consultation fee is based on a charge of approximately \$25 to \$150 per hour. These fees are negotiable. Payment of the fee is due at the time of the consultation. The analysis primarily deals with investments, but it may also include business planning, children's education, retirement planning, estate planning, conservation planning and tax planning.

When outside consultants are required in areas of special expertise for plans, plan updates or consultations, their fees can be negotiated directly between the client and the outside consultant. These consultants are typically not affiliated with Trustmont Advisory Group, Inc. Trustmont Advisory Group, Inc. will negotiate certain fees on behalf of the client and could receive compensation. This will be disclosed to the client prior to the initiation of the plan.

**SEMINAR FEES**

From time to time Trustmont Advisory Group, Inc. conducts seminars on financial planning. The cost per person will be approximately \$0 to \$100, depending upon the length of the seminar and the number of participants. Payment of the fee is due before the seminar is conducted. If an advisory client wishes to purchase specific products through one of our advisory representatives, the fee charged may be reduced by the amount of commission received by the advisory representative, in his or her capacity as a broker/dealer registered representative.

**MONEY MANAGEMENT**

Trustmont Advisory Group, Inc. representatives assist clients in completing a questionnaire to determine the Investor's objectives, investment time horizon and risk profile. Based on this information, Trustmont Advisory Group, Inc. representatives recommend that clients invest in the model portfolios that most closely match that client's stated investment objectives and risk tolerance.

Each client's account will be managed on the basis of the client's individual financial situation and investment objectives. Trustmont Advisory Group, Inc. representatives will attempt to obtain sufficient information from each client to properly manage accounts. Trustmont Advisory Group, Inc. representatives will be reasonably available to consult with clients. Each client will be able to impose reasonable restrictions on the management of the accounts. Each client will retain the indication of ownership of all securities or funds in the accounts. The client will receive statements reflecting any activity in their accounts and at least quarterly if no activity has occurred. Clients will receive an annual tax report for their account.

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In addition to the standard advisory fees, assets invested in Portfolio shares are subject to various other fees and expenses described in the Portfolios prospectuses, which fees and expenses are paid by those portfolios, but ultimately borne by clients and shareholders. These expenses include investment advisory, administration, distribution, transfer agent, custodial, legal, audit and other customary fees related to investments in mutual funds.

Trustmont Advisory Group, Inc. may be compensated for referring clients to third-party managers. Any compensation will be disclosed and authorized by the client and the manager. Such fees may be in the form of a portion of the third-party manager fees. Trustmont Advisory Group, Inc. is acting as a solicitor in these instances.

If the Trustmont Advisory Group, Inc. Financial Advisory Agreement is signed at the time the account is opened, the client will have a five-day penalty-free right of rescission.

Trustmont Advisory Group, Inc. does not vote proxies on behalf of its clients.

Trustmont Advisory Group, Inc. provides investment advisory (allocation) services using Mutual Funds primarily (no transaction fee) funds offered through TD Ameritrade Institutional or Charles Schwab. Generally the minimum account size for our asset management services will be \$50,000.00. A grouped or individual account less than \$50,000.00 may be accepted. For such accounts, a \$100.00 set up fee may be imposed per account with a maximum total set up fee of \$200.00 per household grouping.

Grouped accounts are defined as and include the following: Husband / Wife / Domestic Partner and Dependent Children.

Depositor will pay an advisory fee to the Registered Investment Advisor in accordance with either Schedule A or Schedule B as outlined below.

**Schedule A:** Fee structure will fall within a range of 0.00% to 2.00% per year, based upon management intensity, account size and/or special investment strategy considerations. Advisory fee calculations are based on account values for quarterly billing periods. Fees will be calculated by multiplying the previous quarter-ending account value by the quarterly rate factor. Partial quarters will be calculated pro-rata from commencement through the first quarterly billing period. Thereafter, fees shall be billed on regular quarterly intervals.

**Schedule B:** Depositor will pay an advisory fee to the Registered Investment Advisor in accordance with a rate schedule developed by the Investment Advisor Representative. The Schedule of fees must fall within a range of 0.00% to 2.00% and be attached to the Financial Advisory Agreement as a signed addendum.

The Investment Advisor Representative may modify his/her fee schedule or change billing

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<p>1D (Cont.) (1C-3)</p> <p>3 K (3)</p> <p>3 L</p>	<p>periods at his/her discretion upon 30 days written notice to Depositor and Registered Investment Advisor. Fee structure must fall within the guidelines set forth in Schedules A and B.</p> <p>Existing accounts with an Investment Advisor Representative that are transferred to Trustmont Advisory Group, Inc. through the Investment Advisor Representative will be billed for the full quarterly billing period. For those accounts that are billed in advance and withdraw before the end of the current billed cycle, the Registered Investment Advisor may, but is not obligated to refund any portion of the billed fee representing the remaining billing period. Accounts will be billed within 60 days of the billable quarter. Payment of fees shall be made directly to the Registered Investment Advisor out of account assets held by the custodian. Direct billing can be requested.</p> <p>Trustmont Advisory Group, Inc. reserves the right to aggregate billing fees and withdraw such fees from those accounts where liquidity exists. Occasionally, the Registered Investment Advisor will be instructed to perform administrative services not included in the Advisory fee. Payment of these additional fees will be processed in accordance with the advisory fee.</p> <p>Clients may terminate their participation in any management program at any time in accordance with the redemption provisions set forth in the applicable prospectus or by giving notice to their Trustmont Advisory Group, Inc. representative. Prorated fees will be charged based on market value on date it is received. Trustmont Advisory Group, Inc. reserves the right to waive any fees due.</p> <p>Fixed charges may apply to execute trades in a client portfolio with a signed addendum.</p> <p>Trustmont will consult with clients with regard to other types of Partnership issues relating to public partnerships and other Private Placement Partnerships.</p> <p>The advisory services provided generally cover the areas of business planning, children's education, retirement planning, life and health insurance, estate planning, conservation planning and tax planning as well as investments. A consultation or seminar may involve one or more of such areas. Analysis relating to the clients investments is done to determine whether the fundamental features of the investments are consistent with the clients financial objectives.</p> <p>As an incidental part of its financial planning activities, Trustmont Advisory Group, Inc. may make individual securities recommendations in its advisory capacity.</p> <p>Generally, in addition to any specialized objectives clients may request the financial planning services provided will include:</p> <ol style="list-style-type: none"> <li>1. A general discussion of the impact and inflation upon asset accumulation and financial security in the present and future.</li> <li>2. A summary of assumptions used in preparing the financial plan or analysis.</li> </ol>
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4A	<p>3. Detailed discussion of the clients' objectives with consideration of personal risk attitudes. Recommendations for attainment of objectives and additional steps to be considered in the achievement of financial security.</p> <p>To provide advisory services, an advisory representative of Trustmont Advisory Group, Inc. carefully reviews financial information supplied by the client and reviews other related client documents. In some instances the advisory representative may obtain assistance from another office or applicant, from an accounting firm or from another registered investment advisor. Disclosure of such instances will be made to the client. The advisory representative reviews this information with the client. After or during this meeting, the advisory representative may make generic investment recommendations.</p>
4B	<p>The advisory representative will use a variety of items, in addition to newspapers and magazines to remain current on financial information. Some of those items include internal newsletters, handouts, marketing material from product sponsors and research reports.</p>
4 B.8	<p>Asset managers will provide analytical and economic advice to our clients. Specifically, the information is used to manage the clients assets and report changes in economic conditions via monthly reports.</p>
4 C	<p>By nature, financial planning is long term oriented. After ascertaining that the clients short term cash needs are satisfied, investment strategies are designed to help the client achieve his or her goals for financial security. Generally, strategies are for long term purchases, and occasionally such purchases involve the shifting from one type of investment to another. Following the presentation to the client of the financial plan by an advisory representative of Trustmont Advisory Group, Inc. it is expected that the client will implement the plan. Implementing the plan's recommendations should entail the client working closely with his attorney, accountant, insurance agent and stockbroker. Any implementation is entirely at the client's discretion. It is possible that the client will seek to implement certain aspects of the plan through Trustmont Advisory Group, Inc.'s Advisory Representative in his or her separate capacity as a registered representative of Trustmont Financial Group, Inc. a registered broker/dealer.</p> <p>Portfolios are designed based on the clients risk tolerance, goals and objectives, potential tax ramifications. Even though the clients risk classification may be the same as other investors the asset allocation may vary substantially.</p>

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10	<p>Trustmont Advisory Group (TAG) maintains a Code of Ethics that provides guidance to its employees and Advisers for carrying out their responsibilities and observing the highest standards of ethical conduct. Strict adherence to this code is a condition continued employment. TAG's Code of Ethics covers the following areas; conflicting activities, prohibited activities, compliance with laws, rules, regulations and policies and investment recommendations and actions.</p> <p>Access persons under TAG must provide an initial and annual holdings report to the Compliance Officer as defined under SEC Rule 204A-1 of the Investment Advisers Act of 1940. All covered transactions must be reported to the Compliance Officer by receipt of confirmations, duplicate statements and a signed quarterly report. Each holding report and covered transactions will be reviewed periodically, at least quarterly, for patterns of trading activity that may evidence a possible violation of the Code of Ethics. A copy of the Code of Ethics is available to clients or prospective clients upon request.</p> <p>Access persons may recommend securities which related persons may have a direct or indirect position or interest provided that such interest complies with the laws under which TAG is regulated. Employees, advisers or related persons may own a security that is owned by our clients. TAG attempts to ensure that the personal securities transactions of its employees and advisers follow the guidelines of the Code of Ethics and of any related laws, rules or regulations.</p> <p>Generally the minimum account size for our asset management services will be \$50,000.00. A grouped or individual account less than \$50,000.00 may be accepted. Grouped accounts are defined as and include the following: Husband / Wife / Domestic Partner and Dependent Children.</p> <p>A minimum investment may be required to open an account with an investment manager.</p>
11 A & B	<p>Reviews will be made on an annual basis if desired by the client, or more frequently upon request of the client in the event of a substantial change in the clients financial situation, e.g. sale or purchase of assets, death of family member, etc. Changes in financial or family status, since the previous plan, will be reviewed to determine changes in clients objectives or circumstances and if applicable, changes attributable to tax law revisions. The reviews will be conducted by the advisory representatives. The advisory representative will develop advisory relationships with their clients and then service those clients on behalf of Trustmont Advisory Group, Inc. All product recommendations made by the advisory representatives in his/ her capacity as a registered representative will be reviewed both at the local office and at the home office to ensure suitability. There is no particular pattern in which the reviews are conducted, other than based on contract dates and client choice. Regular updates are generally considered as a planning session for clients and will typically result in additional fees. The client is under no obligation to engage the service of Trustmont Advisory Group, Inc. for reviews.</p> <p>The personal financial advisor may take discretionary actions with regard to the purchase and</p>

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