

Uniform Application for Investment Adviser Registration

Part II - Page 1

OMB APPROVAL

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Name of Investment Adviser:

International Assets Investment Management, LLC

Address: (Number and Street)

(City)

(State)

(Zip Code)

Area Code

Telephone Number

300 S. Orange Ave, Suite 1100

Orlando

FL

32801

407

254-1500

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

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(Schedules 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 not 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.

| | | |
|---|--------------------------------|---------------------|
| Applicant: International Assets Investment Management, LLC | SEC File Number: 801- 68114 | Date: 04/22/2009 |
|---|--------------------------------|---------------------|

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 | 60 % |
| <input checked="" type="checkbox"/> (2) Manages investment advisory accounts not involving investment supervisory services | 40 % |
| <input checked="" type="checkbox"/> (3) Furnishes investment advice through consultations not included in either service described above | 10 % |
| <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 client may use to evaluate securities | _____ % |
| <input type="checkbox"/> (7) On more than an occasional basis, furnishes advice to clients on matters not involving securities | _____ % |
| <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.)

B. Does applicant call any of the services it checked above financial planning or some similar term?

Yes No
☒ ☐

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 checked="" type="checkbox"/> (5) Commissions |
| <input 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 type="checkbox"/> D. Pension and profit sharing plans | |

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

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

4. Methods of Analysis, Sources of Information, and Investment Strategies.

A. Applicant's security analysis methods include: (check those that apply)

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

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

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

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

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

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

| | | |
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| Applicant: International Assets Investment Management, LLC | SEC File Number: 801- 68114 | Date: 04/22/2009 |
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| | |
|---|--|
| 5. Education and Business Standards. | Yes No |
| Are there any general standards of education or business experience that applicant requires of those involved in determining or giving investment advice to clients?..... | <input checked="" type="radio"/> <input type="radio"/> |
| (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 checked="" type="radio"/> (1) broker-dealer <input type="radio"/> (2) investment company <input checked="" type="radio"/> (3) other investment adviser <input type="radio"/> (4) financial planning firm <input type="radio"/> (5) commodity pool operator, commodity trading adviser or futures commission merchant <input type="radio"/> (6) banking or thrift institution | <input type="radio"/> (7) accounting firm <input type="radio"/> (8) law firm <input type="radio"/> (9) insurance company or agency <input type="radio"/> (10) pension consultant <input type="radio"/> (11) real estate broker or dealer <input type="radio"/> (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.)

Yes No

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

☐ ☒

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

| | | |
|---|--------------------------------|---------------------|
| Applicant: International Assets Investment Management, LLC | SEC File Number: 801- 68114 | Date: 04/22/2009 |
|---|--------------------------------|---------------------|

9. Participation of 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.)

Describe, on Schedule F, your code of ethics, and state that you will provide a copy of your code of ethics to any client or prospective client upon request.

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 triggers 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.

REVIEWS FOR INDIVIDUAL ASSET SELECTION STRATEGY: While the underlying securities within Portfolio Management Services accounts are continuously monitored, these accounts are reviewed at least monthly by Jeff Winn Portfolio Manager and Ann Moore Compliance Officer of IAIM. Accounts are reviewed in the context of each client's stated investment objectives and guidelines. More frequent reviews may be triggered by material changes in variables such as the client's individual circumstances, or the market, political or economic environment.

REVIEWS FOR WCMM: These client accounts will be reviewed as contracted for at the inception of the advisory relationship.

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

REPORTS FOR WCMM and INDIVIDUAL ASSET SELECTION STRATEGY: These client accounts will be reviewed as contracted for at the inception of the advisory relationship, summarizing account performance, balances and holdings.

REPORTS: Financial Planning clients will receive a completed financial plan. Additional reports will not typically be provided unless otherwise contracted for at the inception of the advisory relationship.

Applicant:
International Assets Investment Management, LLC

SEC File Number:
801- 68114

Date:
04/22/2009

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

B. Does applicant or a related person suggest brokers to clients? ☐ Yes ☐ No

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 commission 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 | No |
| | <input type="radio"/> | <input type="radio"/> |
| B. directly or indirectly compensates any person for client referrals? | Yes | No |
| | <input type="radio"/> | <input type="radio"/> |

(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 (unless applicant is registered or registering only with the Securities and Exchange Commission); 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 ☐ No

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**

| | | |
|---|------------------|------------|
| Applicant: | SEC File Number: | Date: |
| International Assets Investment Management, LLC | 801- 68114 | 04/22/2009 |

(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 Form ADV: International Assets Investment Management, LLC | IRS Empl. Ident. No.: 260274224 |
|--|------------------------------------|

| Item of Form (identify) | Answer |
|----------------------------|---|
| 1.D. | <p><u>ADVISORY SERVICES AND FEES</u></p> <p><u>Portfolio Management Services</u></p> <p>As an investment adviser, International Assets Investment Management, LLC, (IAIM) provides continuous advice to a client regarding investments of client funds based on the individual needs of the client. Through personal discussions in which goals and objectives based on a client's particular circumstances are defined, IAIM develops a client's personal investment policy and creates and manages a portfolio based on that policy. IAIM manages investment advisory accounts on both a discretionary and non-discretionary basis. Account supervision is guided by the stated objectives of the client based (i.e., minimum capital appreciation, growth, income, or growth income).</p> <p>IAIM will create a portfolio consisting of one or all of the following: individual equities, bonds, other investment products, and no-load or load-waived mutual funds using our Individual Asset Selection strategy. IAIM will allocate the client's assets among various investments taking into consideration the overall management style selected by the client. The mutual funds will be selected on the basis of any or all of the following criteria: the fund's performance history; the industry sector in which the fund invests; the track record of the fund's manager; the fund's investment objectives; the funds management style and philosophy; and the fund's management fee structure. IAIM designs a portfolio weighting between funds and market sectors which will be determined by each client's individual needs and circumstances. IAIM will strictly monitor these programs and the underlying securities with daily investment supervisory services. Clients will have the opportunity to place reasonable restrictions on the types of investments which will be made on the client's behalf. Clients will retain ownership of all securities.</p> <p><u>Model Portfolio Management Services</u></p> <p>Clients may also choose to invest using one of the set models in our World Class Money Management (WCMM) strategy. Each model portfolio is designed to meet a particular investment goal. IAIM will manage these advisory accounts on both a discretionary and non-discretionary basis. WCMM are model portfolio's where the advisor is managing the model and clients assets are invested in one or all of the following: individual equities, bonds, other investment products including global asset classes and no-load or load-waived funds. WCMM is a practical investment strategy that uses a Nobel Prize winning theory as the basis for constructing our portfolios, adopts a long term strategic approach, provides for broad, global diversification, and strives to minimize the effects of short term market fluctuations.</p> <p>WCMM offers investors models that range from conservative to aggressive. When choosing the WCMM the client places his investments in the model and IAIM provides investment management to the model and not the individual client account. Clients, nevertheless, will have the opportunity to place reasonable restrictions on the types of investments to be held in the client's account and account supervision will be guided by the stated objectives of the client (i.e., maximum capital appreciation, growth, income, or growth and income). Clients will retain individual ownership of all securities.</p> |

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

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

| | | |
|---|------------------------------------|-------------------------|
| Applicant: International Assets Investment Management, LLC | SEC File Number: 801- 68114 | Date: 04/22/2009 |
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| | |
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| 1. Full name of applicant exactly as stated in Item 1A of Form ADV: International Assets Investment Management, LLC | IRS Empl. Ident. No.: 260274224 |
|--|------------------------------------|

| Item of Form (identify) | Answer |
|----------------------------|--|
| | <p>In order to ensure that IAIM's initial determination of an appropriate portfolio continues to be suitable and that the client's account continues to be managed in a manner suitable to the client's financial circumstances, IAIM will maintain client suitability information in the client's file. On a quarterly basis, IAIM will notify Model Portfolio Management Services clients in writing to request updated information regarding the client's financial situation and investment objectives and whether the client wishes to impose or modify existing investment restrictions. In addition, IAIM will contact clients at least annually to determine whether there have been any changes in the client's financial situation and whether the client wishes to impose investment restrictions or modify existing restrictions. WCMM uses strict standards to monitor the underlying securities and supervise models on a continuous basis.</p> <p>Advisory Fees</p> <p>For our investment management services, we charge an advisory fee based on a percentage of the market value of all your assets under management in your portfolio on the first trading day of each advisory fee period. Your advisory fees will be billed, monthly, as specified in your investment advisory agreement. The advisory fees paid to us represent fees for management of your account and are separate from any other fees and expenses charged by other parties such as broker dealers and custodians; therefore, the advisory fees shown in this Schedule F represent only the fees paid to IAIM and do not reflect operating expenses and other costs charged by mutual funds or variable annuities and it is important you understand that these expenses and costs are ultimately born to you, as the shareholder. These fees will generally include a management fee, other fund expenses, and possible distribution fee. If the fund also imposes sales charges, a client may pay an initial or deferred sales charge. A client could invest in a mutual fund directly, without the services of IAIM. In that case, the client would not receive the services provided by IAIM which are designed, among other things, to assist the client in determining which mutual fund or funds are most appropriate to each client's financial condition and objectives. Accordingly, the client should review both the fees charged by the funds and the fees charged by IAIM to fully understand the total amount of fees to be paid by the client and to thereby evaluate the advisory services being provided. In addition to IAIM's advisory fees, clients are also responsible for the fees and expenses charged by custodians and imposed by broker dealer with which an independent investment manager effects transactions for the client's account(s). You may request that related accounts be combined in order to meet fee break points and reduce the advisory fee charged.</p> <p>Your investment in the WCMM and Individual Asset Selection Strategies may also be subject to other fees and charges imposed by other third parties, such as: in the case of mutual fund investments, mutual fund investment management fees, 12b-1 distribution fees, administrative servicing fees, and contingent deferred sales charges upon redemptions of previously purchased mutual funds; in the case of purchases made in connection with an individual retirement account or other qualified plan, various IRA and qualified retirement plan fees; and in the case of all investment, clearing, custody and other transaction charges and services fees.</p> <p>Effective October 1, 2008 the standard (tiered) fee schedule for WCMM and Individual Assets Selection is:</p> |

Complete amended pages in full, circle amended items and file with execution page (page 1). PAGE 2

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

| | | |
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| Applicant: | SEC File Number: | Date: |
| International Assets Investment Management, LLC | 801- 68114 | 04/22/2009 |

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| Item of Form (identify) | Answer |
|----------------------------|--|
| | <p>Assets Under Management Annual Percentage</p> <p>2.20% to 3.00% for AUM up to \$100,000 1.70% to 3.00% for next \$150,000 AUM 1.30% to 3.00% for next \$250,000 AUM 1.00% to 3.00% for next \$500,000 AUM .90% to 2.00% for all AUM above \$1,000,000</p> <p>Which are payable monthly on the market value of the clients account on the last business day of the previous calendar month. The minimum dollar value of assets for starting or maintaining an account is \$50,000 although the advisor may accept accounts of less than \$50,000 on an individual review basis.</p> <p>Clients that opened accounts before October 1, 2007 pay the following annual Assets Under Management Fees:</p> <p>Assets under Management Annual Percentage</p> <p>Assets up to \$100,000 - 2.20% \$100,001 to \$249,999 - 1.75% \$250,000 to \$499,999 - 1.50% \$500,000 to \$999,999 - 1.25% Over \$1,000,000 - 1.00%</p> <p>Which are payable monthly based on the market value of the client's account on the last business day of the previous calendar month.</p> <p>For accredited investors, IAIM may also charge Performance Based Fees. Performance fees do not exceed 20% of the total return of the account during a 12-month period. Performance fees are either based on the total return or above the S & P 500 benchmark return. With respect to all performance fees charged, IAIM will be in compliance with rule 205-3 under the Investment Advisers Act of 1940 (the "Advisers Act"). Performance based fees are not applicable or charged to non-accredited clients. Performance fees when applicable are subject to negotiation with clients. Decisions are made based upon the amount of assets being managed, number of years account is under management and the client's investment guidelines.</p> <p>To qualify for this type of a fee, a client must either demonstrate a net worth of at least \$1,500,000 or must have at least \$750,000 under management.</p> <p>PERFORMANCE-BASED FEES WILL ONLY BE CHARGED IN ACCORDANCE WITH THE PROVISIONS OF REG. 205-3 OF THE INVESTMENT ADVISERS ACT OF 1940 AND/OR APPLICABLE STATE REGULATIONS. THE FEES WILL NOT BE OFFERED TO ANY CLIENT RESIDING IN A STATE IN WHICH SUCH FEES ARE PROHIBITED.</p> |

Complete amended pages in full, circle amended items and file with execution page (page 1). PAGE 3

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

| | | |
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| | <p>Financial Planning Fees</p> <p>IAIM also provides advice in the form of a Financial Plan. Clients purchasing this service will receive a written report, providing the client with a detailed financial plan designed to achieve his or her stated financial goals and objectives. In general, the financial plan will address any or all of the following areas of concern:</p> <ul style="list-style-type: none"> - PERSONAL: Family records, budgeting, personal liability, estate information and financial goals. - EDUCATION: Education IRAs, financial aid, state savings plans grants and general assistance in preparing to meet dependent's continuing educational needs through development of an education plan. - TAX & CASH FLOW: Income tax and spending analysis and planning for past, current and future years. IAIM will illustrate the impact of various investments on a client's current income tax and future tax liability. - DEATH & DISABILITY: Cash needs at death, income needs of surviving dependents, estate planning and disability income analysis. - RETIREMENT: Analysis of current strategies and investment plans to help the client achieve his or her retirement goals. - INVESTMENTS: Analysis of investment alternatives and their effect on a client's portfolio. <p>IAIM gathers required information through in-depth personal interviews. Should a client choose to implement the recommendations in the plan, IAIM suggests the client work closely with his/her attorney, accountant, insurance agent, and/or stockbroker. Implementation of financial plan recommendations is entirely at the client's discretion.</p> <p>Financial Planning services are billed on an hourly basis. The hourly rate for such services is \$200 per hour billed in half hour increments. Additionally, Financial Planning activities may result in the subsequent management of client assets by IAIM for which it may receive advisory fees from the client. Financial Planning Fees are subject to negotiation. Decisions are based upon the amount of assets being managed, number of years account is under management and the client's investment guidelines. A retainer may be requested upon completion of IAIM's fact-finding session with the client, however, advance payment will never exceed \$1,000 for work that will not be completed within six months. The balance will be due upon completion of the plan or consulting service. IAIM's financial planning and/or consulting fee(s) will be determined based on the nature of the services being provided and the complexity of each client's circumstances. All fees are agreed upon prior to entering into a contract with any client.</p> <p>The length of time it will take to provide a financial plan will depend on each client's personal situation. Typically, however, the financial plan will be presented to the client within 90 days of the</p> |

Complete amended pages in full, circle amended items and file with execution page (page 1). PAGE 4

**Schedule F of
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| | | |
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| | <p>contract date, provided that all information needed to prepare the financial plan has been promptly provided by the client.</p> <p>Agreement Termination and Refunds</p> <p>IAIM Advisory agreements may be terminated with a thirty (30)-day advanced written notice. If an account is terminated prior to the end of a billing month no rebate will be issued for unused service in the effective termination month.</p> <p>Newsletters</p> <p>IAIM provides newsletter and updates at no additional cost. These publications provide information about the advisor's market and economic views. They also provide a discussion about the Advisor's investment services in general.</p> <p><u>CLIENT INVESTMENT PROCESS:</u></p> <p>IAIM will provide you with IAIM account opening paperwork, a brokerage agreement, and a copy of ADV Part II, Schedule F, and IAIM's Privacy Policy. You and your account representative will review, fill out all documents, and collect all financial and personal information to further assist you in establishing investment objectives and strategies. Your financial advisor will assist you in evaluating and selecting the suitability of the products for your investments.</p> <p>The client is requested to inform IAIM at least annually, of any changes in their financial condition or of any additional investment restrictions and/or modifications to existing investment restrictions you wish to impose. For non-discretionary accounts IAIM advisers may recommend changes to your investment selections and you can elect to change your investment allocation at any time. For discretionary accounts IAIM will use our proprietary methods shall invest and reinvest your assets in such stocks, bonds or other property of any kind as it deems in the best interest of the client to achieve the investment objectives designated by you.</p> <p>Additionally for discretionary accounts, IAIM has the authority to determine without consultation with the client on a transaction-by-transaction basis, the securities to be bought and sold, and the amount of the securities to be bought or sold, subject to and in accordance with the investment objective and investment restriction set by you the client. IAIM only manages accounts in which it is given authority by the client to direct all brokerage transactions to IAAL an affiliate of the adviser.</p> <p><u>TYPES OF INVESTMENTS:</u></p> <p>As specialists in world financial markets, we enable investors to capitalize on a wide array of investment opportunities around the globe, including domestic and foreign stocks, bonds, mutual funds, insurance, annuities, sophisticated retirement and estate planning services. Additionally IAIM offers clients advice regarding warrants, commercial paper, certificate of deposits, municipals</p> |
| 3. | |

Complete amended pages in full, circle amended items and file with execution page (page 1). PAGE 5

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

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| Applicant: | SEC File Number: | Date: |
| International Assets Investment Management, LLC | 801- 68114 | 04/22/2009 |

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

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| 1. Full name of applicant exactly as stated in Item 1A of Form ADV: International Assets Investment Management, LLC | IRS Empl. Ident. No.: 260274224 |
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| Item of Form (identify) | Answer |
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| 4. | <p>securities, and United States government securities. IAIM also offers advice on the use of Option contracts on securities to qualified client with suitable investment objectives. For sophisticated clients IAIM will offer advice on interests in partnerships investing in real estate and oil and gas interest. The use of trading (securities sold within 30 days), short sales, margin transactions and option writing, including covered options, uncovered options or spread strategies are occasionally used by IAIM. Some of these investments carry a high degree of risk and are only recommended to sophisticated investors where suitability has been determined. IAIM will provide clients with all appropriate risk disclosures when implementing these sophisticated trading strategies.</p> <p><u>METHODS OF ANALYSIS AND INVESTMENT STRATEGIES:</u></p> <p>We offer our clients sound asset allocation strategies combined with a global approach to financial planning. We believe giving them access to a world of investment opportunities assists enhancing investment performance. International markets have consistently outpaced the U.S. markets. In the past few decades, not once has the U.S. market been the top performer and IAIM provides our investors with unique diversification through foreign investments. The world's largest food company, insurance company, steel company, just to name a few, are headquartered in countries other than the U.S. Furthermore, with about two-thirds of global market capitalization outside the U.S., investment options increase dramatically. Reducing risk is a main consideration and is carefully considered before it is added to an investment portfolio.</p> <p>History demonstrates that a properly allocated portfolio can reduce risk, since markets around the world do not always rise and fall in tandem, foreign investments add unique diversification to our client's portfolios. IAIM also uses market risk, charting, and trend analysis in conjunction with your individual goals and risk tolerance to determine which sectors of the market are right for each client portfolio.</p> <p>Additionally IAIM may employ any of the following investment methods; financial newspapers and magazines, inspection of corporate activities and rating services, research materials prepared by others, timing services, annual reports, prospectuses, filings with the Securities and Exchange Commission and Company press releases. Our investment strategies may include long term purchases, short term purchases, trading (securities sold within 30 days) short sales, margin transactions and option writing including covered options and uncovered options or spreading strategies. These investments carry a high degree of risk and will only be recommended to clients with appropriate suitability and all risk disclosures will be provided and fully explained to clients.</p> <p><u>EDUCATION AND BUSINESS STANDARDS:</u></p> <p>We believe that providing investment advice is a very complex and specialized field and therefore we expect those individuals who determine or give investment advice for us to meet certain minimum education requirements. We require our investment advisors to have earned a college degree or other professional designations such as CFA or have had at least 10 year of relevant experience in securities analysis. We also require our advisors to be fully licensed and registered with the proper regulatory organizations such as FINRA Series 7, Series 65 and to hold State required insurance licenses.</p> |
| 5. | |

Complete amended pages in full, circle amended items and file with execution page (page 1). PAGE 6

**Schedule F of
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| Applicant: International Assets Investment Management, LLC | SEC File Number: 801- 68114 | Date: 04/22/2009 |
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| 6. | <p><u>EDUCATION AND BUSINESS BACKGROUND:</u></p> <p>Name/Title: Edward Cofrancesco/ President</p> <p>Year of Birth: 1962</p> <p>Business Background:</p> <p>INTERNATIONAL ASSETS ADVISORY, LLC - Orlando, Florida President - 1/2007-present Financial Consultant - 12/2004-1/2007</p> <p>TELLURIDE PARTNERS/PLURIS PARTNERS - Orlando, Florida PARTNER/ 12/2004 - 12/2006</p> <p>INTERNATIONAL ASSETS HOLDING CORP (IAAC) Executive Vice President/Chief Operating Officer 12/2000 - 11/2004</p> <p>LEHMAN BROTHERS, INC. Vice President International Institutional Sales 2/2000 - 12/2000</p> <p>RAYMOND JAMES & ASSOCIATES, INC. Vice President/Manager - International Operations/Trading/Research 9/93 - 2/2000</p> <p>Ed has also held positions with Discount Corporation of New York, Security Pacific National Bank, Bradford Trust Company, United States Trust Company of New York and Shearson American Express.</p> <p>Educational Background/Professional Licenses:</p> <p>Attended Bernard Barch College, City University, New York Ed holds or has held Series 4, 7, 8, 24, 55 and 63 licenses.</p> |

Complete amended pages in full, circle amended items and file with execution page (page 1). PAGE 7

**Schedule F of
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| 1. Full name of applicant exactly as stated in Item 1A of Form ADV: International Assets Investment Management, LLC | IRS Empl. Ident. No.: 260274224 |
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| | <p>Name/Title: Richard Panchookian/ Senior Managing Partner</p> <p>Year of Birth: 1962</p> <p>Business Background:</p> <p>INTERNATIONAL ASSETS ADVISORY, LLC - Orlando, Florida Senior Managing Partner - 07/2007 to present Director of Capital Markets - 02/2005 to present</p> <p>CHARLES SCHWAB & CO. Director of Fixed Income, Trading and Sales - 1997 -2005 Trust Service Manager - 1995 - 1997 Regional Investment Specials - 1992 - 1995 Asst. Branch Manager/Trader - 1988 - 1992</p> <p>Richard has over 18 years of broad-based experience in financial services specializing in fixed income investments</p> <p>Educational Background/Professional Licenses:</p> <p>B.S., Double Major Business Administration/Marketing Emporia State University, Emporia, KS. Certified Financial Planner CFP®, Certified Financial Planner, Florida Institute of Technology, Orlando, Florida (became certified in 2003). Richard holds a Series 7, 24, 53.</p> <p>Name/Title: Sheri Cuff/ Chief Operating Officer</p> <p>Year of Birth: 1965</p> <p>Business Background:</p> <p>INTERNATIONAL ASSETS ADVISORY, LLC - Orlando, Florida Chief Operating Officer 2004 to Present Senior Vice President and Director of Operations 2001 - 2004</p> <p>INTERNATIONAL ASSETS ADVISORY CORPORATION Senior Vice President and Director of Operations - 1998-2001 Vice President and Operations Manager - 1990-1998</p> <p>Educational Background/Professional Licenses:</p> <p>Western Illinois University Liberal Studies Sheri currently holds a Series 7, 24 and 27.</p> |

Complete amended pages in full, circle amended items and file with execution page (page 1). PAGE 8

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Continuation Sheet for Form ADV
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| International Assets Investment Management, LLC | 801- 68114 | 04/22/2009 |

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

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| 1. Full name of applicant exactly as stated in Item 1A of Form ADV: International Assets Investment Management, LLC | IRS Empl. Ident. No.: 260274224 |
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| Item of Form (identify) | Answer |
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| | <p>Name/Title: Jeffrey Winn/ Managing Partner</p> <p>Year of Birth: 1971</p> <p>Business Background:</p> <p>INTERNATIONAL ASSETS ADVISORY, LLC - Oralndo, Florida Managing Partner - 1/2007-present Senior Vice President/Financial Consultant & Director of Retirement and Estate Planning - 3/2002-2007</p> <p>JANNEY MONTGOMERY SCOTT, LLC Financial Consultant - 7/1993-3/2002</p> <p>INTERNATIONAL ASSETS ADVISORY CORPORATION Financial Consultant - 7/1993-3/2002</p> <p>Educational Background/Professional Licenses:</p> <p>University of Florida, B.A., Business Administration - 1993. Jeff has successfully completed the required curriculum for several industry designations, including the Certified Financial Planning Certificate and the Certified Senior Advisor certificate. In addition to his securities licenses of 7, 24, 65, Jeff also holds life, health, and variable insurance licenses in several states.</p> <p>Name/Title: Ann Moore/ Chief Compliance Officer</p> <p>Year of Birth: 1963</p> <p>Business Background:</p> <p>INTERNATIONAL ASSETS ADVISORY, LLC - Orlando, Florida Chief Compliance Officer - 5/2008-present</p> <p>EFLOORTRADE, LLC - Orlando, Florida Compliance Officer - 10/2002-5/2008</p> <p>Educational Background/Professional Licenses:</p> <p>B.S. Microbiology, Brigham Young University, Provo, Utah - 1988. Ann holds a Series 3, 30, 7, 24 and has earned her CPCU designation.</p> |

Complete amended pages in full, circle amended items and file with execution page (page 1). PAGE 9

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| 7.C., 8.C.(1), 8.C.(3), & 9.D. | <p><u>OTHER BUSINESS ACTIVITIES; OTHER FINANCIAL INDUSTRY ACTIVITIES OR AFFILIATIONS:</u></p> <p>The principal executive officers and other related employees of IAIM are officers, managers, and/or registered representatives of International Assets Advisory LLC "IAAL" a FINRA registered broker-dealer, is an affiliate of and under common control with IAIM. These individuals will be able to effect securities transactions for advisory clients and IAAL may receive separate and customary compensation for this activity and may pay a portion of the compensation to these individuals. This presents a conflict of interest to the extent that these individuals recommend that a client invest in a security which results in a commission being paid to the individuals. Clients are not under any obligation to engage these individual when considering implementation of advisory recommendations. The implementation of any or all recommendations is solely at the discretion of the client. In some circumstances, IAAL may receive customer compensation from mutual fund companies and/or variable annuity companies, including 12-b fees, for performing certain administrative and/or shareholder servicing related tasks associated with a IAIM client's investments in such securities.</p> <p>Neither IAIM nor IAAL have custody of client's securities or funds, instead IAAL functions as an introducing broker, leaving custody with the clearing firm Pershing, LLC (FINRA member and SEC registered). IAAL receives commissions for transmissions of orders received from the IAIM. Also IAIM is affiliated with Global Assets Advisors, LLC "GAAL", and investment advisor registered in the State of Florida and is under the common control with IAIM.</p> |
| 9.E. | <p><u>PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS:</u></p> <p>IAIM employees may, on occasion, buy or sell securities for themselves that IAIM recommends or buys or sells for their client portfolios; however, such transactions may not be effected when they are adverse to the interest of clients. IAIM employees may not buy or sell securities for their own account until transactions of securities in client's accounts have been completed. Obtaining pre-clearance for a trade does not guarantee that the trade will not later be reversed should a portfolio manager affect a subsequent trade in the same security, even if the "access person" had no knowledge of the portfolio manager's intent to effect that trade. All employees are prohibited from acquiring securities in any initial public offering. Employees must censure that copies of confirmations, for their brokerage accounts and accounts of immediate family members living in the same household, be forwarded to the designated Compliance Officer. Confirmations will be cross referenced against pre-clearing logs to ensure that approval had been granted. In addition employees must make required quarterly reports of securities transactions (or furnish brokerage statements) and must sign off, at least annually, on receipt of compliance with Code of Ethics and Insider Trading Policy and Procedure.</p> <p>IAAL, an affiliate of IAIM, as principal buys securities for itself from or sells securities it owns to its clients. IAAL as a broker/dealer is utilized to execute transactions for clients of IAIM. These transactions are governed by SEC regulations regarding disclosure and consent requirements, best execution and other requirements. One occasion IAIM may effect transactions through IAAL, in</p> |

Complete amended pages in full, circle amended items and file with execution page (page 1). PAGE 10

**Schedule F of
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| International Assets Investment Management, LLC | 801- 68114 | 04/22/2009 |

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

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| 1. Full name of applicant exactly as stated in Item 1A of Form ADV: International Assets Investment Management, LLC | IRS Empl. Ident. No.: 260274224 |
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| Item of Form (identify) | Answer |
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| 10. | <p>which IAAL acts as broker for both the IAIM client and the other party to the transaction (also knows as cross transaction). In such instances, IAIM will obtain consent from the client, and it will disclose all material information concerning the transaction to the client, in accordance with the requirements of Rule 206(3)-2 under the Investment Advisers Act. Some of IAIM's advisors are also licensed to sell insurance products and may receive customary commission or trails from the participated insurance companies.</p> <p>IAIM has established a Code of Ethics and Insider Trading Policy and Procedure which details personal trading guidelines and restrictions. These procedures are to be followed for all transactions (purchase and sale) in accounts of IAIM employees, employee family members (including the spouse, minor children and adults living in the same household of the employee), and Trusts of which they are the trustee or in which they have a beneficial interest. IAIM employees, must pre-clear all personal securities transactions including those of open end mutual funds for which IAIM is affiliated or performs investment advisory services. The only exception to this policy being options on a broad-based, publicly traded market basket or index of stocks (e.g. S&P500 index); and U.S. Government Securities.</p> <p>IAIM Code of Ethics (the "Code") includes business conduct standards, provisions requiring Supervised Persons to comply with Federal Securities Laws, and reporting requirements. It also requires that Supervised Persons be provided with, and acknowledge receipt of the Code. IAIM's Code is based upon the principle that directors, officers and employees of IAIM have a fiduciary duty to place the interest of the client ahead of their own. To obtain a copy of IAIM's Code of Ethics, clients may contact the Chief Compliance Officer via telephone at 1-800-432-0000.</p> <p><u>CONDITIONS FOR MANAGING CLIENT ACCOUNTS:</u></p> <p>The minimum dollar value of assets for starting or maintaining a portfolio management account is \$50,000 although the Advisor may accept accounts of less than \$50,000. Clients with performance-based fee accounts must either demonstrate a net worth of at least \$1,500,000 or must have at least \$750,000 under management.</p> <p>IAIM's investment programs range from conservative goals to more aggressive equity goals. Investing in securities carries with it the risk of loss of capital.</p> |
| 12.A.(1) & 12.A.(2) | <p><u>INVESTMENT DISCRETION:</u></p> <p>IAIM, when in possession of a discretionary agreement, shall invest and reinvest the assets of the client's account in such stocks, bonds or other property of any kind as is deems in the best interest of the client to achieve the investment objective designated by the client. Additionally, IAIM has the authority to determine without consultation with the client on a transaction-by-transaction basis, the securities to be bought and sold, and the amount of securities to be bought or sold, subject to and in accordance with the investment objective and investment restriction of the client to direct all brokerage transactions to IAAL, an affiliate of IAIM.</p> <p>The discretionary authority in no way restricts you, from establishing special written instructions at</p> |

Complete amended pages in full, circle amended items and file with execution page (page 1). PAGE 11

**Schedule F of
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| Applicant: International Assets Investment Management, LLC | SEC File Number: 801- 68114 | Date: 04/22/2009 |
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| 12.B. | <p>any time regarding securities you may wish to purchase or sell and you may instruct us not to purchase specific securities or types of securities. If we are unable to accommodate your request for any reason we will notify you immediately. Upon termination of our investment management services, we will have no obligation or authority to recommend or take any action with regard to the previously managed assets. Some of our employees are licensed registered representatives of our affiliated broker-dealer, IAAL.</p> <p><u>DIRECTED BROKERAGE</u></p> <p>As IAIM does not have the discretionary authority to determine the broker dealer to be used or the commission rates to be paid, clients must direct IAIM as to the broker dealer to be used. IAIM requests that clients direct IAIM to place trades through International Assets Advisory, LLC (IAAL) affiliated with IAIM by virtue of common ownership and control. IAIM has evaluated IAAL and believes that it will provide IAIM clients with a blend of execution services, commission costs and professionalism that will assist IAIM in meeting its fiduciary obligations to clients. Clients should note that IAIM participates in the WCMM and Individual Selection Strategy and offered to independent investment advisers by IAAL. As part of the WCMM and Individual Selection Strategy, IAIM receives certain benefits that it would not receive if it did not offer investment advice to clients (See the disclosure at Item 13.A. of this Schedule F).</p> <p>IAIM reserves the right to decline acceptance of any client account for which the client directs the use of a broker dealer other than IAAL if IAIM believes that this choice would hinder its fiduciary duty to the client and/or its ability to service the account. In directing the use of IAAL it should be understood that IAIM will not have authority to negotiate commissions or to necessarily obtain volume discounts, and best execution may not be achieved. In addition, a disparity in commission charges may exist between the commissions charged to the client and those charged to other clients (who may direct the use of another broker dealer). Clients should note, while IAIM has a reasonable belief that IAAL is able to obtain best execution and competitive prices, IAIM will not be independently seeking best execution price capability through other broker dealers. (Not all advisers require clients to direct it use a particular broker dealer). IAIM reviews certain factors on a consistent basis to determine the reasonableness of IAAL's commissions. These factors include but are not limited to, the value of the products, research and services. All research provided by IAAL is used to service all of the Adviser's clients for no additional fee.</p> <p><u>ADDITIONAL COMPENSATION:</u></p> <p>As disclosed before, certain employees if IAIM are registered representatives of IAAL and may receive separate and typical compensation in the form of commissions for sale of investment products. IAIM may receive research reports from IAAL and/or other broker dealers. The receipt of such reports is not directly connected to the recommendation of brokerage/custody services to advisory clients, but does create a possible conflict of interest of which clients should be aware in assessing IAIM's recommendation. IAIM does not engage in soft dollar arrangements with any broker in which it receives research or other benefits from a broker in exchange for paying higher commission costs. All clients are responsible for their own commission rates, as discussed above.</p> |

Complete amended pages in full, circle amended items and file with execution page (page 1). PAGE 12

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| Applicant: | SEC File Number: | Date: |
| International Assets Investment Management, LLC | 801- 68114 | 04/22/2009 |

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| | <p>IAIM and/or its employees may, from time to time, receive incentive awards for the recommendation/introduction of insurance products. The receipt of this compensation may affect IAIM's judgment in recommending products to its clients. Employees of IAIM may, from time to time, receive 12b-1 distribution fees from investment companies in connection with the placement of client funds into investment companies.</p> <p>As of April 2009, IAIM has entered into a Solicitor agreement with Family Office® USA, LLC ("Family Office"), located at 1127 Edgewater Drive, Orlando, Florida. IAIM agrees to pay to Family Office a solicitor's fee for any and all Client business that Family Office may refer to IAIM by Family Office or its Associates. Therefore, Family Office has a financial interest in the selection of IAIM by the Client and such interest shall be disclosed to the Client.</p> <p>The compensation that Family Office will receive will generally be between 50 and 100 basis points on all assets placed under management with IAIM, and that are otherwise referred to and maintained by IAIM and its associated firms. Solicitor fees will be paid by IAIM on the advisory account so long as the Family Office is in compliance with the terms of the Solicitors Agreement.</p> <p>Where there are large client cases or where significant producer groups are working with the Family Office on a negotiated basis; in these cases, both parties agree to work in good faith to negotiate an equitable compensation arrangement.</p> <p>The Fee Schedule for IAIM advisory programs is disclosed on page 3 of this document (Schedule F) and these fees may be negotiated based on a variety of factors. In no instance will IAIM's client fees exceed the established investment advisory fee schedule.</p> <p>IAIM and Family Office are independent of each other and have neither any agency nor employment relationship. Family Office has no authority to act on behalf or obligate IAIM or to make any representations on IAIM's behalf and vice versa. All client accounts are subject to IAIM's acceptance.</p> <p>The Family Office shall perform all solicitation activities in compliance with the Investment Advisers Act of 1940 and associated rules. The Family Office shall provide the client with a copy of IAIM's Form ADV Part II, Schedule F and the separate written solicitor disclosure.</p> <p><u>PRIVACY POLICY:</u></p> <p>At IAIM we recognize and respect the privacy of each of our clients and their expectations for confidentiality. The protection of customer information is of fundamental importance in our operation and we take seriously our responsibility to protect nonpublic personal information. The information is used to ensure accuracy in reporting and record keeping, and to carry out requested transactions.</p> <p>IAIM collects, retains and uses information that assists us in providing the best service possible. This information comes from the following sources: account application and other required forms;</p> |

Complete amended pages in full, circle amended items and file with execution page (page 1). PAGE 13

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| | <p>written, oral, electronic or telephonic communications; and account and transaction histories with us, our affiliates, or others. We do not disclose any nonpublic personal information about our customers or former customers to anyone, except as permitted by law.</p> <p>IAIM Restricts access to nonpublic personal information about you to those employees, affiliates, and service providers who need to know that information to provide services to you. We require that these entities limit the use of the information provided to the purposes for which it was disclosed and as permitted by law. We maintain physical, electronic, and procedural safeguards that comply with federal standards to guard your nonpublic personal information.</p> <p><u>PROXY POLICY</u></p> <p>Proxy Policy: IAIM maintains written Proxy Policy & Procedures which reflect the firm's duty as a fiduciary to vote proxies in the best interests of our clients. For ERISA plan clients, proxies are voted solely in the best interests of the plan participants and beneficiaries.</p> <p>Certain clients have expressly retained proxy-voting authority and in such instances, IAIM has no proxy voting responsibility and may not take any action regarding those clients' proxies. In the event of any actual or potential conflicts of interests in the voting of any client proxies, IAIM will make appropriate disclosures to clients and either request that the client vote the proxy(s), abstain from voting or vote the client proxies, depending on the circumstances.</p> <p>IAIM maintains relevant and appropriate proxy records as part of the firm's Proxy Policy & Procedures. Our Proxy Policy & Procedures and information about the voting of a client's proxies, where IAIM has proxy voting responsibility, are available to a client upon written request.</p> |

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