

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

Applicant:  
**TRW Investments**

SEC File Number:  
801- 69203

Date:  
06/03/2010

(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>TRW Investments, LLC</b>		IRS Empl. Ident. No.:
Item of Form (identify)	Answer	

Item 1D	<p><b><u>Advisory Services and Fees</u></b></p> <p>TRW Investments (hereinafter “TRW” or the “Firm”) is a limited liability company, formed under the laws of the State of California and registered with the Securities and Exchange Commission (“SEC”). TRW offers investment management services to individuals, high-net worth individuals, pension and profit sharing plans, trusts, estates, or charitable organizations, and corporations and other business entities. This Schedule F narrative provides clients with information regarding TRW and the qualifications, business practices, and nature of advisory services that should be considered before becoming an advisory client of the Firm.</p> <p>Please contact Ms. Cynthia Ventura, Chief Compliance Officer, Director of Operations, if you have any questions about this Schedule F narrative. Additional information about TRW is available on the Internet at <a href="http://www.adviserinfo.sec.gov">www.adviserinfo.sec.gov</a>. You can search this site by a unique identifying number, known as a CRD number. The CRD number for TRW is 145901.</p> <p>Individuals associated with TRW will provide its investment advisory services. These individuals are appropriately licensed, qualified, and authorized to provide advisory services on behalf of the Firm. Such individuals are known as Investment Advisor Representatives (IARs).</p> <p><b><u>Investment Management Services</u></b></p> <p>TRW may provide its clients with a broad range of investment management services, comprehensive estate and financial planning, and consulting services (including non-investment related matters). The client may engage TRW to design an investment portfolio and provide ongoing corresponding investment management services on a fee-only basis. Unless the client directs otherwise, TRW shall generally recommend that investment management accounts be established with Fidelity Institutional Wealth Services (“FIWS”) through Fidelity Brokerage Services LLC (“FBS”). TRW’s fees generally range between 0.90% and 2.25% of investable assets for investment management services. TRW’s fees are decided based on complexity of the account, time involved, trading activity, etc.</p> <p>Our fees are subject to negotiation and charged on a pro-rata (annual) basis quarterly in advance based on the closing market value of the account on the last day of the calendar quarter.</p> <p>Prior to engaging TRW to provide investment advisory services, the client will be required to enter into a Investment Advisory Agreement (see below) with TRW setting forth the terms and conditions of the engagement, describing the scope of the services to be provided, and the portion of the fee that is due from the client prior to TRW commencing services. Fees are paid in advance, however, in the event the</p>
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Item 1D (Continued)	<p>client terminates TRW's services, the unearned balance of TRW's fee, if any, shall be refunded to the client.</p> <p>In certain cases, Advisor may recommend that clients execute transactions through unaffiliated broker-dealers further described in Item 12(B) of Schedule F. Advisor does not earn any commissions from unaffiliated broker-dealers. In any event, Client is under no obligation to act upon Advisor's recommendations and if the Client elects to act on any of the recommendations, the Client is under no obligation to effect the transaction through Advisor, or any of the unaffiliated broker-dealers listed in Item 12(B) of Schedule F.</p> <p><b><u>Mutual Fund Fees</u></b></p> <p>Factors which TRW considers in recommending FBS to clients includes financial strength, reputation, execution, pricing, reporting, research, and service. Prior to TRW providing investment management services, the client will be required to enter into a formal Investment Advisory Agreement with TRW setting forth the terms and conditions under which TRW shall manage the client's assets, and a separate custodial/clearing/management agreement with FBS. TRW's Investment Advisory Agreement and the custodial/clearing/ management agreement may authorize the account custodian to debit the client account for the amount of TRW's investment advisory fee and to directly remit that management fee to TRW in accordance with required State and SEC procedures.</p> <p>In addition to TRW's investment advisory fee, the client shall also incur, relative to mutual fund purchases, charges imposed directly at the mutual fund level (i.e. fund advisory fees and expenses). The Investment Advisory Agreement between TRW and the client will continue in effect unless terminated by either party by written notice in accordance with the terms and conditions of the applicable agreement. TRW's investment advisory fee shall be prorated through the date of termination, and any remaining balance shall be refunded to the client.</p>
Items 1D & 13A	<p>In return for effecting securities transactions through a designated broker-dealer/custodian, TRW may receive certain investment research products and/or services which assist TRW in its investment decision-making process for the client, all of which transactions shall be in compliance with Section 28(e) of the Securities Exchange Act of 1934. Although the commissions and/or transaction fees paid by TRW's clients shall comply with TRW's duty to obtain best execution, a client may pay a commission that is higher than another qualified broker-dealer might charge to effect the same transaction where TRW determines, in good faith, that the commission is reasonable in relation to the value of the brokerage and research services received. In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer's services, including the financial strength, reputation, value of research provided, execution capability,</p>

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Items 1D & 13A (Continued)	<p>commission rates, and responsiveness. Accordingly, although TRW will seek competitive rates, it may not necessarily obtain the lowest possible commission rates for client account transactions. Although the investment research products and/or services that may be obtained by TRW will generally be used to service all of TRW's clients, a brokerage commission paid by a specific client may be used to pay for research that is not used in managing that specific client's account. The brokerage commissions and/or transaction fees charged by the designated broker-dealer/custodian are exclusive of, and in addition to, TRW's investment advisory fee.</p> <p>In performing its services, TRW shall not be required to verify any information received from the client or from the client's other professionals, and is expressly authorized to rely thereon. The client is free to accept or reject any recommendation made by TRW. Moreover, each client is advised that it remains his/her/its responsibility to promptly notify TRW if there is ever any change in his/her/its financial situation or investment objectives for the purpose of reviewing/evaluating/ revising TRW's previous recommendations and/or services. TRW's clients are advised to promptly notify TRW if there are ever any changes in their financial situation or investment objectives, or if they wish to impose any reasonable restrictions upon TRW's management services.</p> <p>A copy of the written disclosure statement for TRW, as set forth on Part II of Form ADV, shall be provided to each client prior to, or contemporaneously with, the execution of the Investment Advisory Agreement. Any client who has not received a copy of TRW's written disclosure statement at least forty-eight (48) hours prior to executing the initial applicable agreement shall have five (5) business days subsequent to executing the agreement to terminate TRW's services without penalty. Neither TRW nor the client may assign the Investment Advisory Agreement without the prior written consent of the other party. Transactions that do not result in a change of actual control or management of TRW shall not be considered an assignment.</p> <p><b><u>General Information on Advisory Services and Fees</u></b></p> <p>In certain circumstances, all fees may be negotiable.</p> <p>The fee charged is calculated as described above and is not charged on the basis of a share of capital gains or upon capital appreciation of the funds or any portion of the funds of an advisory client (SEC Rule 205(a)(1)).</p> <p>A client agreement may be cancelled at any time, by either party, for any reason upon receipt of 30 days written notice. Upon termination of any account, any prepaid, unearned fees will promptly be refunded, and any earned, unpaid fees will be due and payable. The client has the right to terminate an agreement without penalty within five business days after entering into the agreement.</p> <p>Advisory recommendations are based on the client's financial situation at the time the services are provided and are based on financial information disclosed by the client to</p>
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Item 1D (Continued)	<p>TRW. Clients are advised that certain assumptions may be made with respect to interest and inflation rates and the use of past trends and performance of the market and economy. Past performance is in no way an indication of future performance. As the client's financial situation, goals, objectives, or needs change, the client must notify TRW promptly.</p> <p>TRW shall never have custody of any client funds or securities, as the services of a qualified and independent custodian will be used for these asset management services.</p> <p>The fees charged are calculated as described above, and are not charged on the basis of a share of capital gains upon, or capital appreciation of, the funds, or any portion of the funds of an advisory client (15 U.S.C. §80b-5(a)(1)).</p> <p>Advice offered by TRW may involve investments in mutual and/or money market funds. Clients are hereby advised that all fees paid to TRW for investment advisory services are separate and distinct from the fees and expenses charged by these funds (described in each fund's prospectus) to their shareholders. These fees may include, but are not limited to, a management fee, upfront sales charges, and other fund expenses. Further, there may be transaction charges involved with purchasing or selling of securities. TRW does not share in any portion of the brokerage fees/transaction charges imposed by the custodian holding the client funds or securities. The client should review all fees charged by mutual and/or money market funds, TRW, and others to fully understand the total amount of fees to be paid by the client.</p>
Item 6	<p><b><u>Education and Business Background</u></b></p> <p><b><u>Todd Randall Walsh</u></b></p> <p>Year of Birth: 1964</p> <p><u>Education:</u></p> <ul style="list-style-type: none"><li>• University of California, Los Angeles, Los Angeles, CA-1986 B.A.</li></ul> <p><u>Licensing:</u></p> <ul style="list-style-type: none"><li>• Series 3 received 11/1986 , Series 7 received 8/1994, Series 8 received 07/1996, Series 63 received 10/1986, Series 65 received 04/1994</li></ul> <p><u>Business Background for Past Five Years:</u></p> <ul style="list-style-type: none"><li>• 12/2007 to Present, TRW Investments, LLC, Managing Member, Chief Investment Officer, Los Angeles, CA</li><li>• 12/2007 to Present, Business Systems Consulting, President, Los Angeles, CA</li></ul>

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Item 6 (Continued)	<ul style="list-style-type: none"> <li>12/1997 to 12/2007, LPL Financial Services, Financial Consultant/Branch Manager, Los Angeles, CA</li> </ul> <p><b><u>Cynthia B. Ventura</u></b></p> <p>Year of Birth: 1981</p> <p><u>Education:</u></p> <ul style="list-style-type: none"> <li>California State University, Northridge -2005 B.S. in Finance and Real Estate</li> <li>University of Phoenix –2007 M.B.A. in Business Administration and Global Management</li> </ul> <p><u>Business Background for Past Five Years:</u></p> <ul style="list-style-type: none"> <li>02/2008 to Present, TRW Investments, LLC, Chief Compliance Officer, Director of Operations, Los Angeles, CA</li> <li>08/2003 to 01/2008, GAK Investments, LLC Operations Manager, Los Angeles, CA</li> </ul> <p>Investment Advisor Representative, Vice President of Marketing</p> <p><b><u>Gregory A. Korbekian</u></b></p> <p>Year of Birth: 1975</p> <p><u>Education:</u></p> <ul style="list-style-type: none"> <li>California State University Northridge, Northridge, CA-1999 Bachelors of Science in Business Administration/Finance</li> </ul> <p><u>Licensing:</u></p> <ul style="list-style-type: none"> <li>Series 7 – 11/1999, Series 63 – 11/1999, Series 66 – 5/2002, Series 24 – 11/2006</li> </ul> <p><u>Business Background for Past Five Years:</u></p> <ul style="list-style-type: none"> <li>04/2009 to Present, TRW Investments, LLC, Vice President, Director of Marketing, Los Angeles, CA</li> <li>12/2007 to 04/2009, GAK Investments, LLC, Managing Member &amp; Chief Compliance Officer, Los Angeles, CA</li> <li>11/1999 to 02/2008, LPL Financial Services, Financial Consultant, Encino, CA</li> </ul>
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Item 6 (Continued)	<p><b><u>Taj A. Eldridge</u></b></p> <p>Year of Birth: 1975</p> <p><u>Education:</u></p> <ul style="list-style-type: none"> <li>• Pepperdine University, Malibu, CA -2003, Master of Business Administration</li> <li>• Texas A&amp;M University, Commerce, TX – 1997, Bachelor of Arts</li> </ul> <p><u>Licensing:</u></p> <ul style="list-style-type: none"> <li>• Series 7 – 2/1997, Series 66 – 4/1997</li> </ul> <p><u>Business Background for Past Five Years:</u></p> <ul style="list-style-type: none"> <li>• 09/2009 to Present, TRW Investments, LLC, Chief Economist &amp; Director, Geopolitical Research, Los Angeles, CA</li> <li>• 04/2008 to Present, CUNA Brokerage Services, Inc, Representative, Waverly, Iowa</li> <li>• 04/2008 to Present, CUNA Mutual Insurance Society, Representative, Waverly, Iowa</li> <li>• 03/2008 to 09/2009 Global Policy Venture Capital, LLP, Partner, Costa Mesa, CA</li> <li>• 10/2006 to 03/2008 UBS, Financial Adviser, Beverly Hills, CA</li> <li>• 06/1997 to 06/2003, 01/2005 to 10/2005, Wells Fargo Bank, Banker, Los Angeles, CA</li> </ul>
Item 9E	<p><b><u>Participation or Interest in Client Transactions</u></b></p> <p>TRW or individuals associated with the Firm may buy or sell – for their personal account(s) - investment products identical to those recommended to clients. It is the expressed policy of TRW that no person employed by the Firm may purchase or sell any security prior to a transaction(s) being implemented for an advisory account (in accordance with standard “front running” guidelines), and therefore, preventing such employees from benefiting from transactions placed on behalf of advisory accounts. TRW’s may utilize batched orders to carry out this policy.</p>
Miscellaneous	<p><b><u>Code of Ethics</u></b></p> <p>As these situations may represent a conflict of interest, TRW has established the following restrictions in order to ensure its fiduciary responsibilities:</p> <ul style="list-style-type: none"> <li>▪ TRW emphasizes the unrestricted right of the client to specify investment objectives, guidelines, and/or conditions on the overall management of their</li> </ul>

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Miscellaneous (Continued)	<p>account. TRW's standard investment process begins with reviewing applicable State and SEC statutes, investment policy, and permitted investment language provided by the client.</p> <ul style="list-style-type: none"> <li>▪ Associated persons or their immediate family members shall not buy or sell securities for their personal portfolio(s) where their decision is derived in whole or in part, by reason of the associated person's employment, unless the information is also available to the investing public on reasonable inquiry. No associated person of the Firm shall prefer his or her own interest to that of the advisory client.</li> <li>▪ TRW and its associated persons generally may not purchase and sell securities being considered for, or held by client accounts without pre-clearance of the Firm's Compliance Officer. Moreover, if the security is a thinly traded security (with average daily volume below 100,000 shares per day) investment personnel may be subject to a blackout period from trading in such securities.</li> <li>▪ TRW or individuals associated with the Firm may buy or sell for their personal accounts investment products identical to those recommended to clients. It is the expressed policy of TRW that no person employed by the Firm may enter an order to purchase or sell any security prior to a transaction(s) being implemented for an advisory account (in accordance with standard "front running" guidelines), and therefore, preventing such employees from benefiting from transactions placed on behalf of advisory accounts.</li> <li>▪ TRW and its employees generally may not participate in private placements or initial public offerings (IPOs) without pre-clearance from the Firm's Compliance Officer.</li> <li>▪ The Firm requires that all individuals must act in accordance with all applicable federal and state regulations governing registered investment advisory practices.</li> <li>▪ Records will be maintained of all securities bought or sold by the Firm, associated persons of the Firm, and related entities. Todd Walsh will review these records on a regular basis.</li> <li>▪ Any individual not in observance of the above may be subject to termination.</li> </ul> <p>In accordance with Section 204-A of the Investment Advisers Act of 1940, TRW also maintains and enforces written policies reasonably designed to prevent the misuse of material non-public information by TRW or any person associated with the Firm.</p> <p><b><u>Privacy Statement</u></b></p> <p>Advisor is committed to safeguarding the confidential information of its clients and holds all personal information provided to it in the strictest confidence. These records include all personal information that Advisor collects from its clients or receives from other firms in connection with any of the financial services they provide. Advisor</p>
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Item 12A(1), (2) & (3)	<p>also requires other firms with whom they deal to restrict the use of client's information. Advisor's Privacy Policy is available upon client's engagement of the firm's services or by prior request of the clients.</p> <p><b><u>Insider Trading</u></b> In accordance with Section 204A of the Investment Advisers Act of 1940, Advisor also maintains and enforces written policies reasonably designed to prevent the misuse of material non-public information by Advisor.</p> <p><b><u>Proxy Voting</u></b> Advisor does not vote proxies.</p> <p><b><u>Investment or Brokerage Discretion</u></b> TRW generally practices discretion. TRW may have the authority to determine, without obtaining specific Client consent, the securities to be bought or sold, amount of the securities to be bought or sold, and broker or dealer to be used for each Client account.</p>
Item 12B	<p><b><u>Suggestion of Brokers to Clients</u></b> Advisor may execute or recommend that clients execute their securities transactions through various firms including, but not limited to firms such as FBS, as mentioned previously. FBS and other firms may charge commissions (ticket charges) and other fees for executing Advisor's transactions and custodial services for the clients' assets. Advisor does not receive any part of these separate charges which are assessed directly to clients.</p> <p>Advisor does not maintain custody of client assets. In all managed account cases, the custodian sends quarterly statements to Advisor's clients showing all disbursements for the custodian account including the amount of the advisory fees. Clients provide written authorization permitting Advisor to be paid directly for their accounts held by the custodian or trustee. In other cases, clients are sent an invoice for the amount of their advisory fee due to Advisor and send Advisor a check for the same.</p>
Item 13A	<p><b><u>Additional Compensation</u></b> FBS and other firms may also make available to Advisor other products and services that may benefit Advisor, but which may not benefit its clients. These types of services will help Advisor in managing and administering client accounts. These include software and other technology that provide access to client account data (i.e. trade confirmations and account statements); facilitate trade executions; provide research, pricing information, and other market data; facilitate in the payment of Advisor's fees from its clients' accounts; and assist with back-office functions,</p>

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	record-keeping, and client reporting. Many of these services may be used to service all or a substantial number of Advisor's accounts.
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