

Form ADV Part 2A: Firm Brochure

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Firm Contact
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This brochure provides information about the qualifications and business practices of Trust Advisors, Inc. (Trust Advisors). Trust Advisors is registered as an Investment Adviser with the United States Securities and Exchange Commission (SEC). Registration with the SEC alone does not imply a certain level of skill or training. If you have any questions about the contents of this brochure, please contact us at (312) 630-9666. The information in this brochure has not been approved or verified by the SEC or by any state securities authority. Additional information about Trust Advisors, Inc. is available on the SEC's website at www.adviserinfo.sec.gov.

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Advisory Business

Trust Advisors, Inc. (Trust Advisors) was formed in 2011 as a registered investment adviser (RIA). The firm is a wholly-owned subsidiary of Service Corporation International, a publicly held company headquartered in Houston, Texas, which is a leading provider of funeral and cemetery services in North America. Those services are provided through entities that are directly or indirectly owned and/or controlled by Service Corporation International. As used herein, "SCI" refers to Service Corporation International and its subsidiaries and affiliates. In the course of SCI's business, SCI has a significant amount of assets in pre-need, perpetual care and merchandise trusts. The business of Trust Advisors will initially be to provide investment advisory and other services to the trustees of such trusts (the "Trustees").

The Trustees will be contracting with Trust Advisors to provide investment advisory, trust accounting, trust oversight, trust performance monitoring, and other ancillary functions covering SCI's trust assets. Trust Advisors will then subcontract certain investment advisory functions to other advisors, which will initially be LCG Associates, Inc. Trust accounting services and investment performance monitoring will also be subcontracted to third parties, which will initially be Outsource Partners International, Inc. and OroSolutions, LLC.

The composition of the trust funds is dependent upon the investment goals of the underlying trusts, as well as state law mandating such trusts, and may be comprised of one or more of the following security types:

Equity Securities (exchange listed and OTC)	Certificates of Deposit
Municipal Securities	Partnerships
Corporate Debt	Publicly Traded Master Limited Partnerships
United States Government Securities	Guaranteed Insurance Contracts
Mutual Funds/Exchange Traded Funds	Commercial Paper

As of December 31, 2011, the Trust assets managed by Trust Advisors were equal to approximately \$2.7 billion. All such assets will be managed on a non-discretionary basis, which means that all investment decisions will ultimately be made by the respective trustee of the common trust funds and not by Trust Advisors.

Fees and Compensation

Trust Advisors is customarily compensated on the basis of fees calculated as a percentage of assets under management. Our fee will range from .25% to 1.5% of assets under management. All such fees are subject to negotiation with the respective Trustees.

Trust Advisors' fees are assessed and payable monthly in advance. In the event that a Trustee chooses to cancel their advisory agreement with us before the end of a billing period, any prepaid fees will be prorated through the end of the period and refunded to the client.

Sub-advisory fees of LCG Associates, Inc. and certain administrative and recordkeeping expenses associated with our investment advisory services to our clients will generally be paid by us out of our fees. Custodial fees, brokerage fees and investment management fees other than those due LCG Associates, Inc. are paid directly by each Trustee/client. Trust Advisors does not receive any fee or commission from the sale of investment products that we recommend to our clients, nor do we participate in wrap fee programs. Managing trust fund assets on a fee basis is our sole business.

No Performance-Based Fees

Trust Advisors' fees are based on the value of portfolio assets at the end of each calendar month. We do not receive any fees or other compensation based upon the investment performance of accounts.

Types of Clients We Serve

Trust Advisors provides investment management services to trustees managing pre-need, perpetual care and merchandise trust assets. These trusts include purpose-related trusts and common trusts funds made up of purpose-related trusts.

Methods of Analysis, Investment Strategies, and Risk of Loss

Trust Advisors' management team possesses experience in traditional portfolio management, and plans to retain sub-advisors with similar expertise. Through Trust Advisors and through sub-advisors, we employ various methods of investment analysis to assist us in formulating

investment strategies. Broadly speaking, these methods include fundamental, technical, quantitative and qualitative analysis.

Trust Advisors' primary activities involve the supervision of investment managers and other service providers to its clients. The analysis undertaken is primarily based upon asset allocation theory, investment manager selection and due diligence, and performance monitoring.

In sum, our overall investment approach is geared toward generating strong long-term investment returns without assuming undue risk, while ensuring that management of the pre-need, perpetual care and merchandise trust assets are in compliance with state laws. Our approach is conservative in nature, however, risk is inherent in any investment program and, as a result, the investment returns in trust assets will fluctuate and accounts may lose value.

Disciplinary Information

While Trust Advisors has only been in business since April 2011, neither the firm nor members of the firm's management have ever been the subject of any legal or disciplinary event that would be material to a client's or a prospective client's evaluation of Trust Advisors' business or the integrity of its management.

Other Financial Industry Activities and Affiliations

Trust Advisors is a wholly owned subsidiary of Service Corporation International, a publicly held company headquartered in Houston, Texas. Service Corporation International is a leading provider of funeral and cemetery services in North America. Thus, Trust Advisors and its management team are not engaged in other financial industry activities, and does not have any relationship with participants in the financial industry that would be considered material. While Trust Advisors intends to enter into sub-advisory agreements with third parties, Trust Advisors will not receive any direct or indirect compensation from such sub-advisors, and we do not believe such arrangements create any conflict of interests.

Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

Trust Advisors has adopted a Code of Ethics which applies to all of its management team. A copy of our Code of Ethics is available to any client or prospective client upon request. The Code of Ethics is predicated upon the following principles:

- Trust Advisors and its employees shall always place the interest of our clients ahead of our own interests.
- We shall always be aware of how our actions may look in hindsight, and never take inappropriate advantage of our positions.

The Code of Ethics further provides that all employees must comply with all applicable federal securities laws. It also imposes certain trading restrictions on persons who are likely to know about Trust Advisors' trading activity.

Brokerage Practices

Under our standard investment advisory agreement, the trustee/client has sole responsibility for selecting the broker to execute transactions for the trust's portfolio. Trust Advisors plays no role in the selection of broker-dealers.

Review of Accounts

Investment, investment manager selections and performance and other service provider selections and performance are reviewed by the President. Assets in the trust funds are reviewed by the President at least quarterly, or more frequently if circumstances warrant. Such circumstances may include unusual market activity, price volatility, security specific issues, or other changes in investment circumstances. All investments under Trust Advisors' management are under diligent supervision.

Detailed written reports, including asset allocation, industry diversification, yield, cost basis, market value, realized gains and losses, income, and transaction activity are mailed to our clients quarterly, or as otherwise mutually agreed.

Client Referrals and Other Compensation

Trust Advisors does not have any arrangements with third party firms where we compensate these firms for referring Trustees/clients to us.

Custody

Trust Advisors does not serve as custodian for any of the client trust assets. Thus, each Trustee/client retains a third party custodian to serve this role on their behalf. The custodian must be a bank, broker-dealer, or other qualified institution.

In general, each Trustee/client receives account statements from the custodian of their assets (a bank, broker-dealer or other qualified custodian) on a monthly basis. Each Trustee/client then receives statements from Trust Advisors on a quarterly basis, or as otherwise mutually agreed. We encourage each Trustee/client to compare the account statements received from the custodian with those received from us to ensure that all account transactions are accurate.

Investment Discretion

Trust Advisors does not have discretionary authority to manage securities accounts on behalf of the Trustee/clients. Each Trustee/client retains full discretion with respect to individual transactions. Trust Advisors makes general recommendations regarding asset allocations and investment managers within given portfolios, but the Trustee/client is free to reject any such recommendation.

Voting Client Securities

Trust Advisors does not accept authority to vote underlying securities. Under certain custody arrangements, a Trustee/client may appoint their custodian to vote proxies on their behalf. Otherwise, the Trustee/client reserves the sole right to vote such proxies. Under circumstances where a Trustee/client retains the right to vote their securities, they will receive the proxy materials directly from their custodian.

Financial Information

Financial information is only required by firms that engage in certain billing practices, and Trust Advisors does not engage in these practices. In any event, we are aware of no financial circumstances that would prevent us from meeting our contractual obligations to our clients.