

The Investment House LLC

Firm Brochure - Form ADV Part 2A

This brochure provides information about the qualifications and business practices of The Investment House LLC. If you have any questions about the contents of this brochure, please contact us at (310) 809-0223 or by email at: theinvestmenthouse@yahoo.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about The Investment House LLC is also available on the SEC's website at www.adviserinfo.sec.gov. The Investment House LLC's CRD number is: 163493.

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Registration does not imply a certain level of skill or training.

Version Date: 8/1/2012

Item 2: Material Changes

On July 1, 2012, The Investment House, LLC became the investment advisor to The Investment House Growth Fund (the "Fund")(formerly the GKM Growth Fund), an open-end mutual fund registered under the Investment Company Act of 1940. TIH continuously manages the funds' assets on a discretionary basis based on the investment goals and objectives as outlined in the Fund's prospectus. Interested investors should refer to the Fund's prospectus and statement of additional Information ("SAI") for important information regarding objectives, investment, time-horizon, risks, fees and additional disclosures before investing. The prospectus and SAI and other documents are available at www.tihfunds.com or by calling (888) 456-9518. Please read the prospectus and SAI carefully before you invest. The Investment House Growth Fund is distributed by Ultimus Fund Distributors, LLC.

TIH may direct client funds to be invested in shares or similar ownership interests of mutual funds or other privately offered investment funds. In addition to the management fee charged directly by TIH, the client would also be paying an indirect management fee to each investment fund in which a client's funds may be invested, except in the case when a client's account assets are invested in The Investment House Growth Fund (the "Fund"), for which TIH acts as an investment advisor. In that case, TIH's advisory fee is not applied to the specific client assets invested in the Fund. The client should refer to the prospectus or offering document for further information which can be obtained by calling 888-456-9518 or online at www.tihfunds.com.

On July 23, 2012, Jed M. Cohen settled a complaint filed by former client at a previous firm that alleged losses in connection with the management of a single discretionary account. Mr. Cohen continues to deny and dispute the allegations asserted, however, all parties acknowledge that continuing to pursue the action would be expensive, time consuming, and uncertain in result for all parties.

As of 7/31/2012 TIH was actively managing \$465,295,000 of client assets.

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Item 4: Advisory Business

A. Description of the Advisory Firm

The Investment House LLC is a Limited Liability Company organized in the state of Delaware. The Investment House LLC is a SEC-registered investment advisor with its principal place of business located in Los Angeles, California.

This firm has been in business since May 2012, and the principal owners are Timothy John Wahl and Jed Marshall Cohen.

B. Types of Advisory Services

The Investment House LLC (hereinafter "TIH") offers the following services to advisory clients:

Investment Supervisory Services

TIH offers ongoing portfolio management services based on the individual needs of each client. Through personal discussions in which goals and objectives based on a client's particular circumstances, objectives and risk tolerances are established, we work with the client to develop an individual investment policy and create and manage a portfolio according to that policy. During our data-gathering process, we determine the client's individual objectives, time horizons, risk tolerance, liquidity, and funding needs. As appropriate, we also review and discuss a client's prior investment history, as well as family composition and background.

TIH evaluates the current investments of each client with respect to their risk tolerance levels and time horizon. TIH will request discretionary authority from clients in order to select securities and execute transactions without permission from the client prior to each transaction.

Mutual Fund Management

TIH serves as the investment advisor to The Investment House Growth Fund (the "Fund"), an open-end mutual fund registered under the Investment Company Act of 1940. TIH continuously manages the funds' assets on a discretionary basis based on the investment goals and objectives as outlined in the Fund's prospectus.

Interested investors should refer to the Fund's prospectus and statement of additional information ("SAI") for important information regarding objectives, investment, time-horizon, risks, fees and additional disclosures before investing. The prospectus and SAI

and other documents are available at www.tihfunds.com or by calling (888) 456-9518. Please read the prospectus and SAI carefully before you invest. The Investment House Growth Fund is distributed by Ultimus Fund Distributors, LLC.

Services Limited to Specific Types of Investments

TIH generally limits its money management to mutual funds, equities, bonds, fixed income, debt securities, ETFs, REITs, and government securities. TIH may use other securities as well to help diversify a portfolio when applicable.

C. Client Tailored Services and Client Imposed Restrictions

TIH offers the same suite of services to all of its clients. However, specific client financial plans and their implementation are dependent upon the client's individual investment policy which outlines each client's current situation (income, tax levels, and risk tolerance levels) and is used to construct a client specific plan to aid in the selection of a portfolio that matches restrictions, needs, and targets.

Clients may impose restrictions in investing in certain securities or types of securities in accordance with their values or beliefs. However, if the restrictions prevent TIH from properly servicing the client account, or if the restrictions would require TIH to deviate from its standard suite of services, TIH reserves the right to end the relationship.

D. Wrap Fee Programs

A wrap fee program is an investment program where the investor pays one stated fee that includes management fees, transaction costs, fund expenses, and any other administrative fees. TIH DOES NOT participate in any wrap fee programs.

E. Amounts Under Management

As of 7/31/2012 TIH was actively managing \$455,771,000 of client assets.

Item 5: Fees and Compensation

A. Fee Schedule

Investment Supervisory Services Fees

Total Assets Under Management	Annual Fee
First \$1,000,000	1.50%
Above \$1,000,000	1.00%

These fees are negotiable depending upon the needs of the client and complexity of the situation and the final fee schedule is attached as Exhibit II of the Investment Advisory Contract. Fees are paid quarterly in arrears, and clients may terminate their contracts with written notice. Because fees are charged in arrears, no refund policy is necessary. Clients may terminate their accounts without penalty within 5 business days of signing the advisory contract. Advisory fees are withdrawn directly from the client's accounts with client written authorization. Lower fees for comparable services may be available from other sources.

B. Payment of Fees

Payment of Investment Supervisory Fees

Advisory fees are withdrawn directly from the client's accounts with client written authorization. Fees are paid quarterly in arrears.

Advisory fees may also be invoiced and billed directly to the client quarterly in arrears. Clients may select the method in which they are billed.

The Adviser may, at its own discretion, waive any or all fees. When fees become due, and for clients who instruct us to debit our fee from their accounts, there may be insufficient liquid assets in those accounts to pay the fee. In some cases, we may sell assets on or before our quarterly fee is due based on our investment judgment that the sale is appropriate. Our quarterly management fee may be paid, in whole or in part, from the sale proceeds. However, there may be circumstances in which an account does not have liquid assets to pay our fee and we do not believe a sale transaction is appropriate. In those cases, among others, we may waive all or part of our fees. Given such discretion, there is the potential for, or the appearance of, the preferential treatment of some clients.

C. Clients Are Responsible For Third Party Fees

Clients are responsible for the payment of all third party fees (i.e. custodian fees, wire transfer fees, brokerage fees, mutual fund fees, transaction fees, etc.). Those fees are separate and distinct from the fees and expenses charged by TIH. Please see Item 12 of this brochure regarding broker/custodian.

TIH may direct client funds to be invested in shares or similar ownership interests of mutual funds or other privately offered investment funds. In addition to the management fee charged directly by TIH, the client would also be paying an indirect management fee to each investment fund in which a client's funds may be invested, except in the case when a client's account assets are invested in The Investment House Growth Fund (the "Fund"), for which TIH acts as an investment advisor. In that case, TIH's advisory fee is not applied to the specific client assets invested in the Fund. The client should refer to the prospectus or offering document for further information which can be obtained by calling 888-456-9518 or online at www.tihfunds.com.

D. Prepayment of Fees

TIH collects its fees in arrears. It does not collect fees in advance.

E. Outside Compensation For the Sale of Securities to Clients

TIH and its supervised persons does not receive compensation for the sale of securities or other investment products, including asset based sales charges or services fees from the sale of mutual funds to its clients.

F. Other Compensation

Clients may authorize TIH to buy securities for their accounts on margin. The decision to engage in margin is typically made as part of an investment and cash management strategy for taxable accounts. Our use of margin is not used as a means to speculate in the securities markets. When TIH buys securities on margin for clients, the margin lender will charge interest on any outstanding margin loan. TIH does not, but certain advisory persons, in their roles as registered representatives of an independent broker dealer who introduces the account to the margin lender, may share in a portion of the margin interest charged to those clients. In addition, when TIH calculates its advisory fee, the fee is applied to the total market value of all assets in client accounts, not net account value. (Net account value equals total market value of all assets in account less margin balance) For these reasons, TIH's potential to earn additional revenue and higher fees and its advisory affiliate's ability to share in a portion of margin interest, represents a conflict of interest by giving TIH or its advisory person, an incentive to increase the amount borrowed for client accounts than otherwise would be the case if margin interest was not shared or securities purchased on margin were excluded from the advisory fee calculation.

Item 6: Performance-Based Fees and Side-By-Side Management

TIH does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.

Item 7: Types of Clients

TIH generally provides management supervisory services to the following types of clients:

- ❖ Individuals
- ❖ High-Net-Worth Individuals
- ❖ Investment Companies
- ❖ Pension and Profit Sharing Plans

Minimum Account Size

A minimum of \$250,000 of assets under management is required for this service, although under certain circumstances this may be negotiable.

Item 8: Methods of Analysis, Investment Strategies, and Risk of Investment Loss

A. Methods of Analysis and Investment Strategies

Methods of Analysis

TIH uses fundamental analysis.

Fundamental analysis involves the analysis of financial statements, the general financial health of companies, and/or the analysis of management or competitive advantages.

Investment Strategies

TIH uses long term trading and margin transactions.

Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

B. Material Risks Involved

Methods of Analysis

Fundamental analysis concentrates on factors that determine a company's value and expected future earnings. This strategy would normally encourage equity purchases in stocks that are undervalued or priced below their perceived value. The risk assumed is that the market will fail to reach expectations of perceived value.

Investment Strategies

Long term trading is designed to capture market rates of both return and risk. Frequent trading, when done, can affect investment performance, particularly through increased brokerage and other transaction costs and taxes.

Margin transactions generally hold greater risk and clients should be aware that there is a material risk of loss using any of those strategies.

Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

C. Risks of Specific Securities Utilized

TIH generally seeks investment strategies that do not involve significant or unusual risk beyond that of the general domestic and/or international equity markets. However, it will utilize margin transactions. Margin transactions generally hold greater risk of capital loss and clients should be aware that there is a material risk of loss using any of those strategies.

Mutual Funds: Investing in mutual funds carries the risk of capital loss. Mutual funds are not guaranteed or insured by the FDIC or any other government agency. You can lose money investing in mutual funds. All mutual funds have costs that lower investment returns. They can be of bond "fixed income" nature (lower risk) or stock "equity" nature (mentioned above).

Equity investment generally refers to buying shares of stocks by an individual or firms in return for receiving a future payment of dividends and capital gains if the value of the stock increases. There is an innate risk involved when purchasing a stock that it may decrease in value and the investment may incur a loss.

Treasury Inflation Protected/Inflation Linked Bonds: The Risk of default on these bonds is dependent upon the U.S. Treasury defaulting (extremely unlikely); however, they carry a potential risk of losing share price value, albeit rather minimal.

Fixed Income is an investment that guarantees fixed periodic payments in the future that may involve economic risks such as inflationary risk, interest rate risk, default risk, repayment of principal risk, etc.

Debt securities carry risks such as the possibility of default on the principal, fluctuation in interest rates, and counterparties being unable to meet obligations.

Stocks & Exchange Traded Funds (ETF): Investing in stocks & ETF's carries the risk of capital loss (sometimes up to a 100% loss in the case of a stock holding bankruptcy). Investments in these securities are not guaranteed or insured by the FDIC or any other government agency.

REITs have specific risks including valuation due to cash flows, dividends paid in stock rather than cash, and the payment of debt resulting in dilution of shares.

Long term trading is designed to capture market rates of both return and risk. Due to its nature, the long-term investment strategy can expose clients to various other types of risk that will typically surface at various intervals during the time the client owns the investments. These risks include but are not limited to inflation (purchasing power) risk, interest rate risk, economic risk, market risk, and political/regulatory risk.

Margin transactions use leverage that is borrowed from a brokerage firm as collateral.

Past performance is not a guarantee of future returns. Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

Item 9: Disciplinary Information

A. Criminal or Civil Actions

On July 23, 2012, Jed M. Cohen settled a complaint filed by a prior client at a previous firm that alleged losses in connection with the management of a single discretionary account. Mr. Cohen continues to deny and dispute the allegations asserted, however, all parties acknowledge that continuing to pursue the action would be expensive, time consuming, and uncertain in result for all parties.

B. Administrative Proceedings

There are no administrative proceedings to report.

C. Self-regulatory Organization (SRO) Proceedings

There are no self-regulatory organization proceedings to report.

Item 10: Other Financial Industry Activities and Affiliations

A. Registration as a Broker/Dealer or Broker/Dealer Representative

Jed M. Cohen is a registered representative of Samuels Chase, a FINRA member broker-dealer. In his separate capacity as registered representative, this individual is able to effect securities transactions for TIH's advisory clients, for which he may receive separate and additional compensation. Clients, however, are not under any obligation to engage him when considering the purchase/sale of securities. Additionally, TIH does not, but Mr. Cohen does, in his role as registered representative of an independent broker dealer, introduces the account to the margin lender over which he may share in a portion of the margin interest charged to those clients. In addition, when TIH calculates its advisory fee, the fee is applied to the total market value of all assets in client accounts, not net account value. (Net account value equals total market value of all assets in account less margin balance) For these reasons, TIH's potential to earn additional revenue and higher fees and its advisory affiliate's ability to share in a portion of margin interest, represents a conflict of interest by giving TIH or its advisory person, an incentive to increase the amount borrowed for client accounts than otherwise would be the case if margin interest was not shared or securities purchased on margin were excluded from the advisory fee calculation.

B. Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor

Neither TIH nor its representatives are registered as or have pending applications to become a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor.

C. Registration Relationships Material to this Advisory Business and Possible Conflicts of Interests

Jed Marshall Cohen is a registered representative. From time to time, he will offer clients advice or products from those activities. Clients should be aware that these services pay a commission and involve a conflict of interest, as commissionable products conflict with the fiduciary duties of a registered investment adviser. TIH always acts in the best interest of the client; including the sale of commissionable products to advisory clients. Clients are in no way required to implement the plan through any representative of TIH in their capacity as a registered representative.

All material conflicts of interest under Section 260.238 (k) of the California Corporations Code are disclosed regarding the investment adviser, its representatives or any of its employees, which could be reasonably expected to impair the rendering of unbiased and objective advice.

D. Selection of Other Advisers or Managers and How This Adviser is Compensated for Those Selections

TIH does not utilize nor select other advisers or third party managers. All assets are managed by TIH management.

E. Investment Advisor to a Mutual Fund

As previously disclosed in Advisory Business (Item 4.B) Mutual Fund Management, TIH is the investment advisor to The Investment House Growth Fund, an open-end mutual fund registered under the Investment Company Act of 1940.

Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

A. Code of Ethics

We have a written Code of Ethics that covers the following areas: Prohibited Purchases and Sales, Insider Trading, Personal Securities Transactions, Exempted Transactions, Prohibited Activities, Conflicts of Interest, Confidentiality, Service on a Board of Directors, Compliance Procedures, Compliance with Laws and Regulations, Procedures and Reporting, Certification of Compliance, Reporting Violations, Compliance Officer Duties, Training and Education, Recordkeeping, Annual Review, and Sanctions. Our Code of Ethics is available free upon request to any client or prospective client.

B. Recommendations Involving Material Financial Interests

TIH does not recommend that clients buy or sell any security in which a related person to TIH or TIH has a material financial interest.

C. Investing Personal Money in the Same Securities as Clients

From time to time, representatives of TIH may buy or sell securities for themselves that they also recommend to clients. This may provide an opportunity for representatives of TIH to buy or sell the same securities before or after recommending the same securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest. TIH will always document any transactions that could be construed as conflicts of interest and will always transact client business before their own when similar securities are being bought or sold.

D. Trading Securities At/Around the Same Time as Clients' Securities

From time to time, representatives of TIH may buy or sell securities for themselves at or around the same time as clients. This may provide an opportunity for representatives of TIH to buy or sell securities before or after recommending securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest. TIH will always transact client's transactions before its own when similar securities are being bought or sold.

Item 12: Brokerage Practices

A. Factors Used to Select Custodians and/or Broker/Dealers

The Custodian will be chosen based on their relatively low transaction fees and access to mutual funds and ETFs. TIH will never charge a premium or commission on transactions, beyond the actual cost imposed by Custodian.

1. *Research and Other Soft-Dollar Benefits*

TIH may receive benefits from custodians including; an electronic interface, online tools, a dedicated trading desk, fund families, etc. These benefits are not dependent upon securities transactions and TIH does not charge soft dollar commissions.

2. *Brokerage for Client Referrals*

TIH receives no referrals from a broker-dealer or third party in exchange for using that broker-dealer or third party.

3. *Clients Directing Which Broker/Dealer/Custodian to Use*

TIH allows clients to direct brokerage. TIH may be unable to achieve most favorable execution of client transactions if clients choose to direct brokerage. This may cost clients money because without the ability to direct brokerage TIH may not be able to aggregate orders to reduce transactions costs resulting in higher brokerage commissions and less favorable prices. Not all investment advisers allow their clients to direct brokerage.

B. Aggregating (Block) Trading for Multiple Client Accounts

TIH maintains the ability to block trade purchases across accounts. Block trading may benefit a large group of clients by providing TIH the ability to purchase larger blocks resulting in smaller transaction costs to the client. Declining to block trade can cause more expensive trades for clients.

Item 13: Reviews of Accounts

A. Frequency and Nature of Periodic Reviews and Who Makes Those Reviews

Client accounts are reviewed at least quarterly by Timothy Wahl and Jed M. Cohen. Client accounts of Wayne Woodman, Steven Steinberg, Glenn Goodstein and Peter Gardiner are reviewed by each respectively with the assistance of Mr. Wahl and Mr. Cohen. Timothy Wahl and Jed M. Cohen are primary portfolio managers and Wayne Woodman, Steven Steinberg and Glenn Goodstein are Investment Advisor Representatives and together review clients' accounts with regards to their investment policies and risk tolerance levels. All respective accounts at TIH are assigned to these reviewers.

B. Factors That Will Trigger a Non-Periodic Review of Client Accounts

Reviews may be triggered by material market, economic or political events, or by changes in client's financial situations (such as retirement, termination of employment, physical move, or inheritance).

C. Content and Frequency of Regular Reports Provided to Clients

Each client will receive at least quarterly from the custodian, a written statement that details the client's account including assets held and asset value which will come from the custodian.

Item 14: Client Referrals and Other Compensation

A. Economic Benefits Provided by Third Parties for Advice Rendered to Clients (Includes Sales Awards or Other Prizes)

TIH does not receive any economic benefit, directly or indirectly from any third party for advice rendered to TIH clients.

B. Compensation to Non - Advisory Personnel for Client Referrals

TIH does not directly or indirectly compensate any person who is not advisory personnel for client referrals.

Item 15: Custody

TIH, with client written authority, has limited custody of client's assets through direct fee deduction of TIH's Fees only. If the client chooses to be billed directly by the Custodian, TIH would have constructive custody over that account and must have written authorization from the client to do so. Clients will receive all required account statements and billing invoices that are required in each jurisdiction, and they should carefully review those statements for accuracy.

Item 16: Investment Discretion

For those client accounts where TIH provides ongoing supervision, the client has given TIH written discretionary authority over the client's accounts with respect to securities to be bought or sold and the amount of securities to be bought or sold. Details of this relationship are fully disclosed to the client before any advisory relationship has commenced. The client provides TIH discretionary authority via a limited power of attorney in the Investment Advisory Contract and in the contract between the client and the custodian.

Item 17: Voting Client Securities (Proxy Voting)

TIH upon request will accept voting authority for client securities in certain cases. When TIH does accept voting authority for client securities, it will always seek to vote in the best interests of its clients. TIH does not maintain pre-approved voting guidelines but relies on the portfolio manager to determine the appropriate course of action in voting client securities that is in the best interest of the client. Clients may direct TIH on how to vote client securities by communicating their wishes in writing or electronically to TIH. When voting client proxies the investment committee will always hold the interests of the clients above its own interests. Clients of TIH may obtain the voting record of TIH on client securities by contacting TIH at phone number or e-mail address listed on the cover page of this brochure. Clients may obtain a copy of TIH's proxy voting policies and procedures upon request.

Item 18: Financial Information

A. Balance Sheet

TIH does not require nor solicit prepayment of more than \$1,200 in fees per client, six months or more in advance and therefore does not need to include a balance sheet with this brochure.

B. Financial Conditions Reasonably Likely to Impair Ability to Meet Contractual Commitments to Clients

Neither TIH nor its management have any financial conditions that are likely to reasonably impair our ability to meet contractual commitments to clients.

C. Bankruptcy Petitions in Previous Ten Years

TIH has not been the subject of a bankruptcy petition in the last ten years.