

Part 2A of Form ADV: *Firm Brochure*

Item 1 Cover Page

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January 5, 2017

FORM ADV PART 2 UNIFORM

APPLICATION FOR INVESTMENT ADVISOR

REGISTRATION FOR

WHITE LIGHTHOUSE INVESTMENT MANAGEMENT, INC.

(Previously known as White Lighthouse Investment Management and JJK
Investment Management)

5 Militia Drive Suite 205

Lexington, MA, 02421

Contact: Jonathan Lachowitz—Owner and Chief Compliance Officer—508-471-4431

This brochure provides information about the qualifications and business practices of White Lighthouse Investment Management, Inc. If you have any questions about the contents of this brochure, please contact us at the above phone number. 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 White Lighthouse Investment Management is also available on the SEC's website at www.sec.gov and at www.white-lighthouse.com

By the fact that White Lighthouse Investment Management is Registered Investment Advisor does not in itself imply a certain level of skill or training.



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Item 2 Material Changes

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There are no material changes since the last annual update of this brochure in January 16, 2016.



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Item 4 Advisory Services

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The discretionary assets under management by White Lighthouse Investment Management, as of December 31, 2016, was approximately \$145,250,000 and the non-discretionary assets were \$14,350,000. This was calculated in the manner that the SEC recommends.

For investment management clients, the firm, at its discretion, may provide financial planning services for no additional fees in areas of general financial planning covering retirement, estate, tax, education and other personal financial planning issues.

For clients where we do not manage investments or for extraordinary requests made by existing asset management clients the firm may engage in financial planning work on an hourly basis or flat fee basis. The financial planning work may be in the areas of general financial planning covering retirement, estate, tax, education and other personal financial planning issues. In these cases, the questions to be answered and scope of the financial planning engagement are agreed up front between the client and the planner and an estimated time of completion is given by the planner. No payment [unless it is non-refundable] is generally requested until after the financial planning advice has been delivered. Investment Advisory services are tailored to clients based on such personal factors as age, health, risk profile, income level, and where they live. At our discretion, we will provide our investment advisory clients, at no additional charge, with financial planning advice though may direct them to seek additional expertise from other professionals (e.g. lawyers, accountants, insurance agents etc.) when the scope of their needs is beyond our abilities. We do not manage any wrap accounts.

Clients may, at their discretion, impose restrictions on their investments, whether that be an individual security or a type of investment (e.g. no tobacco companies).



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Item 5 Fees and Compensation

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White Lighthouse Investment Management is a fee-only advisor. Our only revenue source is fees paid directly by our clients. We do not accept or charge commissions from brokers, insurance companies, or other financial institutions. Fees are charged based on assets under management. Our standard fee schedule is:

Annual Combined Fee Financial Planning/Investment Management Services				
Assets Under Management				Fee
\$	-	to	\$500,000	\$5,000
\$	500,001	to	\$2,000,000	1.00%
\$	2,000,001	to	\$5,000,000	0.80%
\$	5,000,001	and above		0.50%

The minimum fee is \$5,000, which includes investment management and financial planning services in non-complex situations. Additional financial planning fees generally apply for clients with cross-border planning needs, which are negotiated on a case-by-case basis. Fees for these services are negotiable at the firm's discretion. Clients may be charged differently based on factors such as client type, pre-existing relationship, portfolio complexity, account size, or other special circumstances. All fees are paid quarterly in arrears as a direct debit from client accounts.

For clients for who we do not manage assets, our typical hourly fee for planning services ranges from \$200 to \$600 with a two hour minimum. Flat financial planning project rates may be negotiated depending upon the scope and estimated complexity of the work at the discretion of advisor providing the services. These fees are paid in advance and are non-refundable. Lower fees for comparable services may be available from other sources.

Our custodians charge trading fees that typically range from \$0 to \$8.95 for Exchange Traded Funds (ETFs) and \$0 to \$49.95 for mutual funds. In addition, ETFs and mutual funds have their own internal expenses that range from 0.10% to 2.00%. We generally recommend index ETFs and funds close to the lower internal expense ratio range.



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Item 6 Performance Based Fees and Side-by-Side Management

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We currently do not charge any performance-based or side-by-side management fees. Side-by-side management is when one manages accounts in which some are charged by assets under management and some are charged by performance.



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Item 7 Types of Clients

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Our clients are individuals, couples, families, and their trusts or other legal structures. We sometimes also manage accounts for small corporations such as SEP IRAs or Solo 401(k)s for their owner-employees.

Our current minimum account size for new clients is \$500,000, though at our discretion we may accept clients below this minimum or refuse clients above this level. Our minimum annual fee of \$5,000 and applies even if the account is less than \$500,000.

Some individual advisors may have a higher minimum annual fee. All advisors are empowered to accept clients at amounts lower than our published minimum or on a pro-bono basis.



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

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We manage each client's portfolio(s) based on their individual circumstances. This generally includes their risk profile, their age, their income needs from the portfolio, their time horizon and a number of other factors that pertain specifically to each client. Asset allocation over several investment classes is done in order to build well diversified portfolios. Based on macro-economic factors and our own analysis we may decide to include or exclude specific investment classes or under or over weight specific sectors.

It should be noted that investing in securities involves the potential loss of invested capital and clients should be prepared to bear this loss. We try to tailor the account based on a client's risk profile in order to keep losses in line with risk tolerance.

All investments and investment strategies contain risk of loss. Based on our understanding of our clients' risk profiles we endeavor to create well diversified portfolios using primarily index ETFs, mutual funds, and other individual securities that are highly liquid. Historically well diversified portfolios using the concepts of modern portfolio theory have produced lower volatility returns for a given level of risk, though past performance is not indicative of future performance.

We encourage clients to take a long-term investment horizon since equity and fixed income investments are known historically to be prone to volatility, which can at times be extreme. We also request clients to let us know of any changes in their circumstances and any cash needs so we are able to plan accordingly.

Other risks that client portfolios are subject to are: inflation, regulatory, systemic, currency changes, interest rates and the overall macro-economic environment in the United States and globally. Every investment strategy has risk of loss and our client portfolios and our strategy may result in clients losing money.



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Item 9 Disciplinary Information

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There have been no disciplinary events against White Lighthouse Investment Management or any of its current or former advisory personnel.



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Item 10 Other Financial Industry Activities and Affiliations

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Jonathan Lachowitz was formerly [2011-2016] on the board and is currently a member of the SFPO (Swiss Financial Planning Organization). SFPO is, authorized by the FPSB (Financial Planning Standards Board) in Washington, D.C. to grant the CFP® marks in Switzerland. Jonathan resigned from the board voluntarily due to time constraints and remains a member of SFPO in good standing.

WHITE LIGHTHOUSE INVESTMENT MANAGEMENT S.A.R.L is registered in Switzerland with the financial authorities and registered with the SEC. Business is conducted from an office in Lausanne Switzerland. Jonathan Lachowitz is the primary business owner of WHITE LIGHTHOUSE INVESTMENT MANAGEMENT S.A.R.L.

In 2014 Jonathan Lachowitz joined the Advisory Board of OnShore Wealth S.A.; a Swiss Registered Independent Asset Management Firm.

From 2014-2016 Jonathan wrote numerous personal financial articles for The Wall Street Journal on an unpaid basis.



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

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We have never participated or had an interest in trades to or from a client account or between existing client accounts. Trades are made on the open markets. While we do personal trading, our portfolios consist primarily of mutual funds, ETFs and large capitalization stocks (e.g. Johnson & Johnson, Microsoft, etc.). Our personal trades, other than mutual funds, are documented regularly.

We may buy or sell the same securities as those owned by our clients. These are generally widely held stocks, mutual funds or ETFs and based on the size of trades in both client and our personal accounts we don't believe we can have any influence over pricing and the markets.

White Lighthouse Investment Management, Inc. has its own written code of ethics which includes the complete CFP® Board's Standards of Professional Conduct. A copy of this is available upon request by any client or prospective client.

Investing in the same securities as clients' accounts is a potential conflict of interest but we feel that since we only invest in either high capitalization securities, mutual funds or ETFs the conflict is minimal at best.



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Item 12 Brokerage Practices

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We could potentially work with any broker that a client either already has an account with or wishes to establish one. We will consider any broker. We recommend brokers based on their technical ability to deliver information about accounts and investments and on their reporting capabilities to us and the clients as well as their ability to service clients based on where they live.

We also consider the research available to both us and clients. We recommend to our clients to open accounts at Charles Schwab and Co Inc. (Schwab), Interactive Brokers (IB) or Pershing (through MS Howells or Papamarkou). Most of our clients have their assets in custody with Charles Schwab & Co., Inc. A few of our clients have accounts at other brokerage houses of their choosing.

We do not receive any products or services from Schwab, IB, Pershing or any other brokerage firm that would not fall under the safe harbor rules. Brokers do provide some minimal research that we can access, such as performance statistics on mutual funds. The convenience and service provided by Schwab, both for us and for our clients, have induced us to do most of our business there. While there are some companies that offer lower trading fees the trade off in service does not warrant a change, in our opinion.

We receive some free information from Schwab and other brokers and we use very little of this data on a day to day basis. Their information does not impact our recommending of Schwab or other brokerage firms as the brokerage services that we use. It is possible that directing clients to Schwab or another brokerage firm may cost our clients more than some other services that are available elsewhere but we feel that their services, convenience and technology platform are worth the extra cost to our clients. While we could recommend a broker based on the services they offer to us, we have not done that.



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Item 13 Review of Accounts

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All client accounts are reviewed by Jonathan Lachowitz or another advisor, on at least a quarterly basis. Accounts may also be reviewed more frequently based on market conditions or changes in a client profile or large cash deposits or withdrawals.

Client reports are available to each client (using their password) on a quarterly basis and include account holdings, performance reports, and a billing statement. Reports consist of: account summary showing beginning and end values and interest and dividends received. Performance review showing relationship-to-date, 5yr, 3yr, 1 year and quarter performance with ROI information.

Portfolio statements show in graph format the classes of assets held, followed by a specific breakdown of securities held, including cost basis and current market value. A report showing the management fees broken down by the client's individual accounts and a total is included, followed by a comprehensive performance report for each security held in the client accounts.



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Item 14 Client Referrals and Other Compensation

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We gladly accept client referrals from existing clients and other professionals though may at our discretion choose not to work with these prospective clients.

We pay for referrals on a limited basis to OnShore Wealth Management in Switzerland. This is generally for high net worth clients with complex international situations where White Lighthouse will serve as the Investment Manager for US based investments.

We do not get compensated by any institution or individual for any client's referrals we may make to them.



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Item 15 Custody

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We do not have custody of any of the assets of our clients. While it is debated as to whether taking our management fees out of a client's portfolio constitutes custody, that is the only way in which we have the ability to obtain any money directly from a client's account. These fees are included in our reports as well as the statements from Schwab or the other brokerage firms and can also be seen on-line; all clients have the ability to have on-line access to their accounts.

Clients receive statements from us on a quarterly basis and from Schwab or the other brokerage firms either monthly or quarterly. It is recommended that clients review and compare these reports and notify us of any discrepancies. All clients have the ability to access their accounts, statements and transactions any time on-line at the custodians we use.



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Item 16 Investment Discretion

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The firm has investment discretion for almost all of the accounts that we manage, with a limited power of attorney to buy and sell on the client's behalf, in accounts titled in the name of the clients or for their benefit. Investment management fees are a percent of assets under management [often with a minimum quarterly/annual fee] and can include ancillary financial planning advice generally related to the financial and investment goals of the client.

Occasionally investment advice is given to clients for accounts that are not managed by us. This advice is generally in the context of general financial planning and may include investment selection in client retirement accounts not able to be managed by us, or more general investment allocation recommendations. No individual securities are recommended (outside of client's retirement accounts) where we do not have discretionary management over the client's investments.

Financial planning advisory takes place on an hourly basis where we are not responsible for managing the clients' accounts, or before clients decide to have us manage their investments. Generally client's questions and needs are identified first, a firm range of time and cost to deliver services is given and then financial planning analysis is performed and delivered.

Analysis consists generally of investment/asset allocation across a number of different investment classes based on the client's risk tolerance, which is formulated based client interviews, goals and objectives and a risk profiling questionnaire.

Decision makers in investment allocation must have a CFP(R) qualification or comparable experience and licensing in order to make investment trades for clients.



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Item 17 Voting Client Securities

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Some clients have the proxy information sent directly to them while most of our clients have it sent to us. Most of the time we vote with the management of the individual companies and funds.

Clients can request copies of written proxies or can ask us how we voted on those that are submitted electronically. Clients may direct us to vote in a specific manner at their discretion. Since our personal equity holdings are in large capitalization stocks, we perceive no conflict of interests in our voting versus our clients' instructions. In the ShareFile system under the Public folder clients can see how proxies were voted. Clients can also call or email us if they choose to vote themselves. White Lighthouse has a proxy policy which is available electronically to all clients and is available upon request.



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Item 18 Financial Information

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Since we do not have custody over our clients' assets our financial situation would not have any impact on our clients' contractual obligations. While we do have discretionary authority over our clients' accounts, there are no incidences in which our financial condition would impact their trading activities. Therefore, we do not believe it is necessary for us to report on any of our financial information.

We do require pre-payments for some financial planning services, which are not refundable.



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Item 19 Requirements for State-Registered Advisers

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White Lighthouse Investment Management, Inc. is registered with the SEC and makes notice filings in the States of California, Connecticut, Florida, Texas, New York, Massachusetts, and Pennsylvania. It is not required to register with any state securities authority. For the latest up-to-date information please see our filing on the SEC's website as occasionally this changes with the SEC before the ADV 2A is updated.

