

iH2 Advisors & Company
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FORM ADV PART 2A
BROCHURE

This brochure provides information about the qualifications and business practices of iH2 Advisors & Company. If you have any questions about the contents of this brochure, contact us at 302-345-6404 or stephen@ih-2.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 iH2 Advisors & Company is available on the SEC's website at www.adviserinfo.sec.gov.

iH2 Advisors & Company is a registered investment adviser. Registration with the United States Securities and Exchange Commission or any state securities authority does not imply a certain level of skill or training.

Item 2 Summary of Material Changes

Form ADV Part 2 requires registered investment advisers to amend their brochure when information becomes materially inaccurate. If there are any material changes to an adviser's disclosure brochure, the adviser is required to notify you and provide you with a description of the material changes.

Since our last ADV filing on September 13, 2023 we have made the following material changes.

- iH2 is moving their registration to register as an investment advisor with the State of Delaware.

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Item 4 Advisory Business

Description of Firm

iH2 Advisors & Company "iH2" is a registered investment adviser based in Wilmington, Delaware. The firm is organized as a corporation under the laws of the State of Delaware. The firm began conducting business in May 2023 and is registered with the State of Delaware as an investment advisor. The firm is owned by InCadense Corp., a company owned by Anthony J. Harper and Stephen M. Hagan.

The following paragraphs describe the services and fees. Refer to the description of each investment advisory service listed below for information on tailoring the advisory services to the needs of clients.

Advisory Platform Services

iH2 offers advisory services to financial institutions, referred to as "Enterprise Clients". These clients gain access to the iH2 investment management platform, known as the "Platform," upon entering into an agreement with iH2. The platform delivers various services, including technology support, administrative assistance, operational support, and advisory services, enabling Enterprise Clients to manage their client's portfolios. On the Platform, Enterprise Clients can access a diverse range of investment options, such as ETFs, mutual funds and services from independent third-party managers ("Model Manager"). These Model Managers provide

Enterprise Client have the flexibility to allocate their clients' assets among the available investment options on the Platform, either in part or in whole. iH2 assumes the role of a discretionary Overlay Manager, facilitating portfolio allocations on behalf of Enterprise Clients using the Platform. The process begins with the Enterprise Client entering into an agreement with iH2 to access the Platform for their clients. To establish a client's account on the Platform, both the Enterprise Client and the client in question will enter into an advisory agreement. Typically, the client completes a questionnaire or provides information to the Enterprise Client, helping determine the risk tolerance and desired rate of return. Additionally, the client shares details about their investment experience, expected liquidity needs and other investment preferences and constraints. This information assists the Enterprise Client in selecting the most suitable investment options aligned with the client's objectives. Throughout the client's tenure on the Platform, the Enterprise Client remains responsible for monitoring the Risk/Return Profiles and recommending any necessary adjustments to their clients' portfolios.

The agreed-upon asset allocation is executed through various vehicles, including:

- Exchange Trade Funds
- Mutual Funds
- Separately Managed Accounts

iH2 handles both the initial and ongoing implementation of these accounts, following the directives of Enterprise Clients. Many of the investment managers deployed by iH2 utilize third party Models (collectively referred to as the "Models"). In this arrangement, the investment manager acts a "Model Provider", constructing and selecting underlying investments for each strategy on a non-discretionary basis. iH2 representing the Enterprise Client, serves as an Overlay Manager, placing orders, periodically updating and rebalancing each Model in accordance with the Model Provider's instructions and established rules. It is important to note that security selection are determined by the Model Provider, and iH2 may choose to replace or hire new Model Providers, making no guarantees regarding the continued availability of any specific Model.

Based on the unique needs of the Enterprise Clients, iH2 seeks and makes available a combination of ETFs, mutual funds, and independently managed accounts. Separately managed accounts may be executed either by iH2, with the third-party investment manager recommending transactions via a model, or directly by the investment manager. Separately managed accounts are portfolios of individually owned securities customized to fit the client's investing preferences.

Sub-Manager Selection

Based on our Enterprise Clients' needs we will seek out and make available a number of sub-managers on the Platform to manage all, or a portion of, your clients' investments. Factors that we take into consideration when making our recommendation(s) include, but are not limited to, the following: the sub-manager's performance, methods of analysis, fees, your clients' financial objectives, investment goals, and risk tolerance. We will monitor the sub-managers' performance to ensure its management and investment style remains aligned with your clients' investment goals and objectives. We will also undertake ongoing due diligence of each sub-manager to ensure that they remain the best fit for your clients' needs. Each selected sub-manager will sign an agreement with iH2 for inclusion on the Platform and will also sign an agreement with InCadense in order to access the Platform.

iH2 continuously monitors the performance of the investment options to ensure they remain aligned with the investment objective. Ongoing due diligence is also performed on each investment option. Each selected separately managed account manager signs an agreement with iH2 to be included on the Platform. It's important to note that iH2 does not collect fees from sub-managers, but there is an option for InCadense to charge them a fee for Platform access, as stipulated in the agreement with the sub-manager.

Institutional Services

iH2 focuses on providing a wide range of investment services clients, including (i) assistance in developing investment policy statements, (ii) asset allocation, and (iii) investment manager, mutual fund, exchange traded fund ("ETF") selection and ongoing monitoring.

Assistance in the Preparation of Investment Objectives and Policies. Assist the Client in review, evaluation and preparation of investment policies and objectives. Assist the Client in developing benchmarks for the performance of the account. Where iH2 has been retained, it is in a non-discretionary capacity, the Client shall be responsible for monitoring compliance with their investment policies and guidelines.

Asset Allocation. Review the asset allocation and will make asset allocation recommendations in accordance with investment goals and provide analysis of various benchmarks.

Investment Searches. Assist Client in identifying and recommending investment products (ETFs, mutual funds, and separately managed accounts). These recommendations and reviews are based on either analysis of investment products provided by the Client, or the result of analysis conducted independently by iH2. iH2 offers initial and ongoing review of investment products which will consider both quantitative and qualitative factors.

Assets Under Management

As of December 11, 2023, we provide continuous management services for \$2,500,000 in client assets on a non-discretionary basis.

Item 5 Fees and Compensation

Advisory Platform Services

The fee is paid based on a percentage of the aggregate assets the Enterprise Clients are managing through the Platform. The fee schedule follows:

Annual Fee Schedule

<u>Assets Under Management</u>	<u>Annual Fee</u>
Up to \$250,000,000	0.15% - 0.25%
Above \$250,000,000	0.10% - 0.15%

At the Company's sole discretion, the above fees can be negotiated based upon the projected/actual market value of your assets under management, the type and complexity of the asset management services requested, as well as the level of administration requested either directly or assumed by the Enterprise Client.

As noted in Item 4, the Company does not charge or collect any fees from sub-managers.

In addition, depending on the complexity of the onboarding project in scope, an implementation fee may be assessed that could range from \$25,000 to \$250,000. These onboarding payments are scheduled over the course of the implementation. IH2 does not require the prepayment of more than \$500 in fees six or more months in advance of services.

Please note that the above fees do not include securities transaction fees or sub-manager fees, which may be borne by each account and charged by the custodian, broker dealer or the Enterprise Client.

The annual Platform services fee is billed and payable, quarterly in arrears, based on the average daily balance for the billing period. IH2 will send an invoice for the payment of the advisory fee and you will pay us directly per the instructions in the invoice.

For additional information regarding fees charged by the sub-manager, please consult the applicable brochure prepared by the sub-manager.

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

IH2 does not charge performance-based fees. IH2 does not manage any proprietary investment funds or limited partnerships (for example, a mutual fund or a hedge fund).

Item 7 Types of Clients

IH2 provides various investment advisory services to financial institutions to assist them in managing the assets of their respective clients' accounts.

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

Methods of Analysis and Investment Strategies

The Company's business model is to act as investment platform for financial institutions ("Enterprise Clients"). As noted in Item 4, the Company will choose certain investment products to be on the platform for use by Enterprise Clients in managing their respective clients' assets. These sub-managers may use one or more of the following methods of analysis or investment strategies when providing investment advice to our Enterprise Clients. Details of separately managed account research strategy can be found in their respective Disclosure Brochures.

Charting Analysis - involves the gathering and processing of price and volume pattern information for a particular security, sector, broad index, or commodity. This price and volume pattern information is analyzed. The resulting pattern and correlation data is used to detect departures from expected performance and diversification and predict future price movements and trends.

Risk: Charting analysis may not accurately detect anomalies or predict future price movements. Current prices of securities may reflect all information known about the security and day-to-day changes in market prices of securities may follow random patterns and may not be predictable with any reliable degree of accuracy.

Technical Analysis - involves studying past price patterns, trends, and interrelationships in the financial markets to assess risk-adjusted performance and predict the direction of both the overall market and specific securities.

Risk: The risk of market timing based on technical analysis is that the analysis may not accurately detect anomalies or predict future price movements. Current prices of securities may reflect all information known about the security and day-to-day changes in market prices of securities may follow random patterns and may not be predictable with any reliable degree of accuracy.

Fundamental Analysis - involves analyzing individual companies and their industry groups, such as a company's financial statements, details regarding the company's product line, the experience and expertise of the company's management, and the outlook for the company and its industry. The resulting data is used to measure the true value of the company's stock compared to the current market value.

Risk: The risk of fundamental analysis is that information obtained may be incorrect and the analysis may not provide an accurate estimate of earnings, which may be the basis for a stock's value. If securities prices adjust rapidly to new information, utilizing fundamental analysis may not result in favorable performance.

Cyclical Analysis - a type of technical analysis that involves evaluating recurring price patterns and trends. Economic/business cycles may not be predictable and may have many fluctuations between long-term expansions and contractions.

Risk: The lengths of economic cycles may be difficult to predict with accuracy and therefore the risk of cyclical analysis is the difficulty in predicting economic trends and consequently the changing value of securities that would be affected by these changing trends.

Modern Portfolio Theory - a theory of investment which attempts to maximize portfolio expected return for a given amount of portfolio risk, or equivalently minimize risk for a given level of expected return, by carefully diversifying the proportions of various assets.

Risk: Market risk is that part of a security's risk that is common to all securities of the same general class (stocks and bonds) and thus cannot be eliminated by diversification.

Long-Term Purchases - securities purchased with the expectation that the value of those securities will grow over a relatively long period of time, generally greater than one year.

Risk: Using a long-term purchase strategy generally assumes the financial markets will go up in the long term which may not be the case. There is also the risk that the segment of the market that you are invested in or perhaps just your particular investment will go down over time even if the overall financial markets advance. Purchasing investments long-term may create an opportunity cost - "locking-up" assets that may be better utilized in the short-term in other investments.

Short-Term Purchases - securities purchased with the expectation that they will be sold within a relatively short period of time, generally less than one year, to take advantage of the securities' short-term price fluctuations.

Risk: Using a short-term purchase strategy generally assumes an ability to predict how financial markets will perform in the short-term which may be very difficult and will incur a disproportionately higher amount of transaction costs compared to long-term trading. There are many factors that can affect financial market performance in the short-term (such as short-term interest rate changes, cyclical earnings announcements, etc.) but may have a smaller impact over longer periods of time.

ESG Investing - ESG Investing maintains a focus on Environmental, Social, and Governance issues. ESG investing may be referred to in many different ways, such as sustainable investing, socially responsible investing, and impact investing. ESG practices can include, but are not limited to, strategies that select companies based on their stated commitment to one or more ESG factors; for example, companies with policies aimed at minimizing their negative impact on the environment, social issues, or companies that focus on governance principles and transparency. ESG practices may also entail screening out companies in certain sectors or that, in the view of the investor, demonstrate poor management of ESG risks and opportunities or are involved in issues that are contrary to the investor's own principles.

Risk: "ESG Investing" is not defined in federal securities laws, may be subjective, and may be defined in different ways by different managers, advisers, or investors. There is no SEC "rating" or "score" of ESG investments that could be applied across a broad range of companies, and while many different private ratings based on different ESG factors exist, they often differ significantly from each other. Different managers may weigh environmental, social, and governance factors differently. Some ESG managers may consider data from third party providers which could include "scoring" and "rating" data compiled to help managers compare companies. Some of the data used to compile third party ESG scores and ratings may be subjective. Other data may be objective in principle but are not verified or reliable. Third party scores also may consider or weigh ESG criteria differently, meaning that companies can receive widely different scores from different third-party providers. A portfolio manager's ESG practices may significantly influence performance. Because securities may be included or excluded based on ESG factors rather than traditional fundamental analysis or other investment methodologies, the account's performance may differ (either higher or lower) from the overall market or comparable accounts that do not employ similar ESG practices. Some mutual funds or ETFs that consider ESG may have different expense ratios than other funds that do not consider ESG factors. Paying more in expenses will reduce the value of your investment over time.

Trading - iH2 may use frequent trading (in general, selling securities within 30 days of purchasing the same securities) as an investment strategy when managing your account(s). Frequent trading is not a fundamental part of the overall investment strategy, but iH2 may use this strategy occasionally when it is determined that it is suitable given the stated investment objectives and tolerance for risk. This may include buying and selling securities frequently in an effort to capture significant market gains and avoid significant losses.

Risk: When a frequent trading policy is in effect, there is a risk that investment performance within the account may be negatively affected, particularly through increased brokerage and other transactional costs and taxes.

The investment strategies and advice may vary depending upon each client's specific financial situation. As such, iH2 determines investments and allocations based upon your predefined objectives, risk tolerance, time horizon, financial information, liquidity needs and other various suitability factors. Your restrictions and guidelines may affect the composition of your portfolio. **It is important that you notify us immediately with respect to any material changes to your financial circumstances, including for example, a change in your current or expected income level, tax circumstances, or employment status.**

Cash Management

In managing the cash maintained in your account, iH2 utilizes the cash vehicle (money market) made available by the custodian. There may be other cash management options away from the custodian available to you with higher yields or safer underlying investments.

Tax Considerations

The strategies and investments may have unique and significant tax implications. However, unless specifically agreed otherwise, and in writing, tax efficiency is not a primary consideration in the management of client assets. Regardless of account size or any other factors, iH2 strongly recommends consulting with a tax professional.

Custodians and broker-dealers must report the cost basis of equities acquired in client accounts. Your custodian will default to the First-In First-Out ("FIFO") accounting method for calculating the cost basis of your investments. You are responsible for contacting your tax advisor to determine if this accounting method is the right choice for you. If your tax advisor believes another accounting method is more advantageous, provide written notice to iH2 firm immediately and will alert your account custodian of your individually selected accounting method. Decisions about cost basis accounting methods will need to be made before trades settle, as the cost basis method cannot be changed after settlement.

Risk of Loss

Investing in securities involves risk of loss that investors should be prepared to bear. iH2 does not represent or guarantee that the services or methods of analysis can or will predict future results, successfully identify market tops or bottoms, or insulate clients from losses due to market corrections or declines. iH2 cannot offer any guarantees or promises that established financial goals and objectives will be met. Past performance is in no way an indication of future performance.

Other Risk Considerations

When evaluating risk, financial loss may be viewed differently by each client and may depend on many different risks, each of which may affect the probability and magnitude of any potential losses. The following risks may not be all-inclusive but should be considered carefully by a prospective client before retaining the services of iH2.

Liquidity Risk: The risk of being unable to sell your investment at a fair price at a given time due to

high volatility or lack of active liquid markets. You may receive a lower price, or it may not be possible to sell the investment at all.

Credit Risk: Credit risk typically applies to debt investments such as corporate, municipal, and sovereign fixed income or bonds. A bond issuing entity can experience a credit event that could impair or erase the value of an issuer's securities held by a client.

Inflation and Interest Rate Risk: Security prices and portfolio returns will likely vary in response to changes in inflation and interest rates. Inflation causes the value of future dollars to be worthless and may reduce the purchasing power of a client's future interest payments and principal. Inflation also generally leads to higher interest rates which may cause the value of many types of fixed income investments to decline.

Horizon and Longevity Risk: The risk that your investment horizon is shortened because of an unforeseen event, for example, the loss of your job. This may force you to sell investments that you were expecting to hold for the long term. If you must sell at a time that the markets are down, you may lose money. Longevity Risk is the risk of outliving your savings. This risk is particularly relevant for people who are retired or are nearing retirement.

Mutual Funds and Exchange Traded Funds: Mutual funds and exchange traded funds ("ETF") are professionally managed collective investment systems that pool money from many investors and invest in stocks, bonds, short-term money market instruments, other mutual funds, other securities, or any combination thereof. The fund will have a manager that trades the fund's investments in accordance with the fund's investment objective. While mutual funds and ETFs generally provide diversification, risks can be significantly increased if the fund is concentrated in a particular sector of the market, primarily invests in small cap or speculative companies, uses leverage (i.e., borrows money) to a significant degree, or concentrates in a particular type of security (i.e., equities) rather than balancing the fund with different types of securities. ETFs differ from mutual funds since they can be bought and sold throughout the day like stock and their price can fluctuate throughout the day. The returns on mutual funds and ETFs can be reduced by the costs of the funds. Also, while some mutual funds are "no load" and charge no fee to buy into, or sell out of, the fund, other types of mutual funds do charge such fees which can also reduce returns. Mutual funds can also be "closed end" or "open end". So-called "open end" mutual funds continue to allow in new investors indefinitely whereas "closed end" funds have a fixed number of shares to sell which can limit their availability to new investors.

ETFs may have tracking error risks. For example, the ETF investment adviser may not be able to cause the ETF's performance to match that of its Underlying Index or other benchmark, which may negatively affect the ETF's performance. In addition, for leveraged and inverse ETFs that seek to track the performance of their Underlying Indices or benchmarks on a daily basis, mathematical compounding may prevent the ETF from correlating with performance of its benchmark. In addition, an ETF may not have investment exposure to all of the securities included in its Underlying Index, or its weighting of investment exposure to such securities may vary from that of the Underlying Index. Some ETFs may invest in securities or financial instruments that are not included in the Underlying Index, but which are expected to yield similar performance.

Money Market Funds: A money market fund is technically a security. The fund managers attempt to keep the share price constant at \$1/share. However, there is no guarantee that the share price will stay at \$1/share. If the share price goes down, you can lose some or all of your principal. The U.S. Securities and Exchange Commission ("SEC") notes that "While investor losses in money market funds have been rare, they are possible." In return for this risk, you should earn a greater return on your cash than you would expect from a Federal Deposit Insurance Corporation ("FDIC") insured savings account (money market funds are not FDIC insured). Next, money market fund rates are

variable. In other words, you do not know how much you will earn on your investment next month. The rate could go up or go down. If it goes up, that may result in a positive outcome. However, if it goes down and you earn less than you expected to earn, you may end up needing more cash. The final risk taken with money market funds has to do with inflation. Because money market funds are considered to be safer than other investments like stocks, long-term average returns on money market funds tend to be less than long term average returns on riskier investments. Over long periods of time, inflation can eat away at your returns.

Certificates of Deposit: Certificates of deposit ("CD") are generally a safe type of investment since they are insured by the Federal Deposit Insurance Company ("FDIC") up to a certain amount. However, because the returns are generally low, there is risk that inflation outpaces the return of the CD. Certain CDs are traded in the marketplace and not purchased directly from a banking institution. In addition to trading risk, when CDs are purchased at a premium, the premium is not covered by the FDIC.

Municipal Securities: Municipal securities, while generally thought of as safe, can have significant risks associated with them including, but not limited to: the credit worthiness of the governmental entity that issues the bond; the stability of the revenue stream that is used to pay the interest to the bondholders; when the bond is due to mature; and, whether or not the bond can be "called" prior to maturity. When a bond is called, it may not be possible to replace it with a bond of equal character paying the same amount of interest or yield to maturity.

Bonds: Corporate debt securities (or "bonds") are typically safer investments than equity securities, but their risk can also vary widely based on the financial health of the issuer; the risk that the issuer might default; when the bond is set to mature; and, whether or not the bond can be "called" prior to maturity. When a bond is called, it may not be possible to replace it with a bond of equal character paying the same rate of return.

Stocks: There are numerous ways of measuring the risk of equity securities (also known simply as "equities" or "stock"). In very broad terms, the value of a stock depends on the financial health of the company issuing it. However, stock prices can be affected by many other factors including, but not limited to the class of stock (for example, preferred or common); the health of the market sector of the issuing company; and the overall health of the economy. In general, larger, better-established companies ("large cap") tend to be safer than smaller start-up companies ("small cap") are but the mere size of an issuer is not, by itself, an indicator of the safety of the investment.

Commercial Paper: Commercial paper ("CP") is, in most cases, an unsecured promissory note that is issued with a maturity of 270 days or less. Being unsecured the risk to the investor is that the issuer may default. There is less risk in asset based commercial paper (ABCP). The difference between ABCP and CP is that instead of being an unsecured promissory note representing an obligation of the issuing company, ABCP is backed by securities. Therefore, the perceived quality of the ABCP depends on the underlying securities.

Real Estate: Real estate is increasingly being used as part of a long-term core strategy due to increased market efficiency and increasing concerns about the future long-term variability of stock and bond returns. In fact, real estate is known for its ability to serve as a portfolio diversifier and inflation hedge. However, the asset class still bears a considerable amount of market risk. Real estate has shown itself to be very cyclical, somewhat mirroring the ups and downs of the overall economy. In addition to employment and demographic changes, real estate is also influenced by changes in interest rates and the credit markets, which affect the demand and supply of capital and thus real estate values. Along with changes in market fundamentals, investors wishing to add real estate as part of their core investment portfolios need to look for property concentrations by area or by property type.

Because property returns are directly affected by local market basics, real estate portfolios that are too heavily concentrated in one area or property type can lose their risk mitigation attributes and bear additional risk by being too influenced by local or sector market changes.

Real Estate Investment Trust: A real estate investment trust ("REIT") is a corporate entity which invests in real estate and/or engages in real estate financing. A REIT reduces or eliminates corporate income taxes. REITs can be publicly or privately held. Public REITs may be listed on public stock exchanges. REITs are required to declare 90% of their taxable income as dividends, but they actually pay dividends out of funds from operations, so cash flow has to be strong or the REIT must either dip into reserves, borrow to pay dividends, or distribute them in stock (which causes dilution). After 2012, the IRS stopped permitting stock dividends. Most REITs must refinance or erase large balloon debts periodically. The credit markets are no longer frozen, but banks are demanding, and getting, harsher terms to re-extend REIT debt. Some REITs may be forced to make secondary stock offerings to repay debt, which will lead to additional dilution of the stockholders. Fluctuations in the real estate market can affect the REIT's value and dividends.

Structured Products: A structured product, also known as a market-linked product, is generally a pre-packaged investment strategy based on derivatives, such as a single security, a basket of securities, options, indices, commodities, debt issuances, and/or foreign currencies, and to a lesser extent, swaps. Structured products are usually issued by investment banks or affiliates thereof. They have a fixed maturity and have two components: a note and a derivative. The derivative component is often an option. The note provides for periodic interest payments to the investor at a predetermined rate, and the derivative component provides for the payment at maturity. Some products use the derivative component as a put option written by the investor that gives the buyer of the put option the right to sell to the investor the security or securities at a predetermined price. Other products use the derivative component to provide for a call option written by the investor that gives the buyer of the call option the right to buy the security or securities from the investor at a predetermined price. A feature of some structured products is a "principal guarantee" function, which offers protection of principal if held to maturity. However, these products are not always Federal Deposit Insurance Corporation insured; they may only be insured by the issuer, and thus have the potential for loss of principal in the case of a liquidity crisis, or other solvency problems with the issuing company. Investing in structured products involves a number of risks including but not limited to: fluctuations in the price, level or yield of underlying instruments, interest rates, currency values and credit quality; substantial loss of principal; limits on participation in any appreciation of the underlying instrument; limited liquidity; credit risk of the issuer; conflicts of interest; and, other events that are difficult to predict.

Item 9 Disciplinary Information

There are no legal, regulatory, or disciplinary events involving iH2 or any of its Management Persons. iH2 encourages conducting the requisite due diligence on any adviser or service provider. More information about iH2 and any of its registered persons is available through the Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov. You may search for iH2 Advisors & Company with our firm name or our CRD# 325788.

Item 10 Other Financial Industry Activities and Affiliations

iH2 has not provided information on other financial industry activities and affiliations because there are no relationships or arrangements that are material to the advisory business or to clients with any of the types of entities listed below.

1. broker-dealer, municipal securities dealer, or government securities dealer or broker;

2. investment company or other pooled investment vehicle (including a mutual fund, closed-end investment company, unit investment trust, private investment company or "hedge fund," and offshore fund);
3. other investment adviser or financial planner;
4. futures commission merchant, commodity pool operator, or commodity trading adviser;
5. banking or thrift institution;
6. accountant or accounting firm;
7. lawyer or law firm;
8. insurance company or agency;
9. pension consultant;
10. real estate broker or dealer; and/or
11. sponsor or syndicator of limited partnerships.

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

Description of iH2's Code of Ethics

iH2 strives to comply with applicable laws and regulations. Therefore, iH2's Code of Ethics includes guidelines for professional standards of conduct for persons associated with our firm. The goal is to always protect client interests and to demonstrate commitment to our fiduciary duties of honesty, good faith, and fair dealing with you. All persons associated with iH2 firm are expected to adhere strictly to these guidelines. Persons associated with our firm are also required to report any violations of the Code of Ethics. Additionally, iH2 maintains and enforces written policies reasonably designed to prevent the misuse or dissemination of material, nonpublic information about you or your account holdings by persons associated with iH2.

Clients or prospective clients may obtain a copy of the Code of Ethics by contacting us at the telephone number on the cover page of this brochure.

Item 12 Brokerage Practices

Client assets must be maintained in an account at a "qualified custodian," generally a broker-dealer or bank. In recognition of the value of the services the Custodian provides, clients may pay higher commissions and/or trading costs than those that may be available elsewhere.

iH2 does not have discretionary authority to determine the securities and amounts to be bought or sold for client accounts on the Platform for which third party act as the clients' primary investment advisor.

As sub-advisor for accounts managed by third-party advisers, iH2 invests the account consistent with the model portfolios and instructions provided by the adviser, unless circumstances indicate that modified allocations or investments are appropriate. As the sub-advisor and platform manager, iH2 will have limited discretionary authority to execute transactions in each Account necessary to (i) track any reallocations, rebalance or other adjustments to the asset allocations constructed by the client's adviser, (ii) implement changes recommended by the client's adviser; (iii) effect sale transactions of specified securities as directed by the client's adviser and purchases of replacement securities; and (iv) implement any individual securities restrictions imposed on the account by the adviser on behalf of their client.

Aggregated Trades

Transactions for each client generally will be affected independently, unless it is decided to purchase or sell the same securities for several clients at approximately the same time. iH2 may, but are not obligated to, combine multiple orders for shares of the same securities purchased for advisory accounts iH2 manages (this practice is commonly referred to as "aggregated trading"). iH2 will then distribute a portion of the shares to participating accounts in a fair and equitable manner. Generally, participating accounts will pay a fixed transaction cost regardless of the number of shares transacted. In certain cases, each participating account pays an average price per share for all transactions and pays a proportionate share of all transaction costs on any given day. In the event an order is only partially filled, the shares will be allocated to participating accounts in a fair and equitable manner, typically in proportion to the size of each client's order. Accounts owned by the firm or persons associated with the firm may participate in aggregated trading with your accounts; however, they will not be given preferential treatment.

iH2 will combine multiple orders for shares of the same securities purchased for discretionary accounts; however, iH2 does not combine orders for non-discretionary accounts. Accordingly, non-discretionary accounts may pay different costs than discretionary accounts pay. If you enter into non-discretionary arrangements with iH2, they may not be able to buy and sell the same quantities of securities and may pay higher commissions, fees, and/or transaction costs than clients who enter into discretionary arrangements with iH2.

Item 13 Review of Accounts

iH2 does not review the individual client accounts of Enterprise Clients, unaffiliated investment advisers. Statements will be received from the account custodian and the Enterprise Clients will review their client's accounts, current financial situation, investment needs and future requirements.

iH2 will monitor each underlying account within the investment models to look for outliers. Any outliers are reported to the Enterprise Client for review and modification as appropriate.

Item 14 Client Referrals and Other Compensation

iH2 does not receive any compensation for client referrals. iH2 receives compensation from Enterprise Clients, unaffiliated investment advisers, related to the use of the Platform as described under *Fees and Compensation*.

Item 15 Custody

iH2 does not have custody of client funds or securities.

iH2 recommends that Enterprise Clients using the Platform maintain a custodial relationship with a qualified custodian to hold customer accounts, funds and securities. Individual clients should discuss any questions related to their custodian with their adviser, iH2's Enterprise Clients - the unaffiliated investment advisers.

Item 16 Investment Discretion

Clients may grant iH2 discretion over the selection and/or removal of sub-managers to/from the Platform without obtaining consent or approval prior to each change. The Enterprise Clients may communicate specific investment objectives, guidelines, and/or impose certain conditions or investment parameters that will be included in the evaluation of sub-managers. Refer to the *Advisory Business* section in this brochure for more information on the sub-advisory platform services.

During the ongoing review process, iH2 may determine that a sub-manager is no longer a reasonable fit for a specific mandate. This change would be communicated to the Enterprise Client and the course of action, including timeline for the change, would be determined at that time.

Item 17 Voting Client Securities

iH2 does not vote proxies on behalf of the clients of the unaffiliated advisers engaged with iH2 for platform advisory services. Clients should consult with their adviser regarding their proxy voting procedures.

Item 18 Financial Information

iH2 does not have any financial condition or impairment that would prevent us from meeting our contractual commitments to unaffiliated advisers. iH2 does not require the prepayment of more than \$500 in fees six or more months in advance. Therefore, iH2 is not required to include a financial statement with this brochure.

Neither iH2, nor any of its advisory persons, is aware of any financial condition that is expected to affect its ability to offer platform advisory services, nor has iH2 filed for bankruptcy in the past ten years.

Item 19 Requirements for State-Registered Advisers

Refer to the Form ADV Part 2B for background information about our principal executive officer, management personnel and those giving advice on behalf of our firm.

Our firm is not actively engaged in any business other than giving investment advice that is not already disclosed above.

Neither our firm, nor any persons associated with our firm are compensated for advisory services with performance-based fees. Refer to the *Performance-Based Fees and Side-By-Side Management* section above for additional information on this topic.

Neither our firm, nor any of our management persons have any reportable arbitration claims, civil, self-regulatory organization proceedings, or administrative proceedings.

Neither our firm, nor any of our management persons have a material relationship or arrangement with any issuer of securities.

Item 20 Additional Information

Class Action Lawsuits

iH2 does not determine if securities held by the unaffiliated advisers are the subject of a class action lawsuit or whether clients are eligible to participate in class action settlements or litigation nor does iH2 initiate or participate in litigation to recover damages on a client's behalf for injuries as a result of actions, misconduct, or negligence by issuers of securities held.

Stephen M. Hagan
iH2 Advisors & Company

**One Greenville Crossing, Suite 117
Wilmington, DE 19807**

Telephone: 302-345-6404

December 13, 2023

**FORM ADV PART 2B
BROCHURE SUPPLEMENT**

This brochure supplement provides information about Stephen M. Hagan that supplements the iH2 Advisors & Company brochure. You should have received a copy of that brochure. Contact us at 302-345-6404 if you did not receive iH2 Advisors & Company's brochure or if you have any questions about the contents of this supplement.

Additional information about Stephen M. Hagan (CRD # 2434067) is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 Educational Background and Business Experience

Stephen M. Hagan

Year of Birth: 1968

Formal Education After High School:

- City University of New York - John Jay College, BS Legal Studies, 9/1988 - 5/1992

Business Background:

- iH2 Advisors & Company, Inc., Investment Adviser Representative, 4/2023 - Present
- iH2 Advisors & Company, Inc., Managing Partner and Chief Compliance Officer, 01/29/2023 - Present
- Bank of New York Mellon, Director of Investment Oversight, 6/2015 - 3/2023
- Citi Private Bank, Director of Manager Research and Due Diligence, 9/2009 - 6/2015
- Citi Global Markets, Inc., Senior Research Analyst and Portfolio Manager, 12/1994 - 7/2015

Item 3 Disciplinary Information

Form ADV Part 2B requires disclosure of certain criminal or civil actions, administrative proceedings, and self-regulatory organization proceedings, as well as certain other proceedings related to suspension or revocation of a professional attainment, designation, or license. Mr. Stephen Hagan has no required disclosures under this item.

Item 4 Other Business Activities

Stephen M. Hagan is not actively engaged in any other business or occupation (investment-related or otherwise) beyond his capacity as Managing Partner of iH2 Advisors & Company. Moreover, Mr. Hagan does not receive any commissions, bonuses or other compensation based on the sale of securities or other investment products.

Item 5 Additional Compensation

Stephen M. Hagan does not receive any additional compensation beyond that received as an Managing Partner and Investment Adviser Representative of iH2 Advisors & Company.

Item 6 Supervision

As the Managing Partner of iH2 Advisors & Company, Stephen M. Hagan supervises the advisory activities of our firm.

Stephen M. Hagan can be reached at 302-345-6404.

Item 7 Requirements for State Registered Advisers

Stephen M. Hagan does not have any reportable arbitration claims, has not been found liable in a reportable civil, self-regulatory organization or administrative proceeding, and has not been the subject of a bankruptcy petition.