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This brochure provides information about the qualification and business practices of RWA Advisors, LLC. If you have any questions about the contents of this brochure, please contact us at: (561) 288-1111, or by e-mail at: bob@Rubinwa.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 RWA, LLC, is available on the SEC's website at www.advisorinfo.sec.gov. The CRD # for RWA is 150120.

ITEM 2. Summary of Material Changes

At this time there are no material changes since our 2020 annual amendment.

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ITEM 4. Advisory Business

RWA Advisors, LLC, (“RWA” or “Firm”), CRD Number 150120, registered with the State of Florida in August of 2009. RWA is the successor company of Rubin Wealth Advisors, Inc. and RSR & company, Inc., which was founded in September of 1985. Robert Rubin (CRD Number 1415089) is the sole member and principal of the Firm. Mr. Rubin also owns 100% of the equity of RWA. There are no indirect owners of the Firm. RWA acts in a Fiduciary capacity under Section 206 of the Advisers Act in its dealings with clients. RWA Client assets are managed on an individualized basis. As of December 31, 2020 the firm managed \$35,8758,764 in assets on a discretionary basis and \$25,091,715 on a non-discretionary basis.

Investment Advisory Services

RWA works with the client to determine the client’s investment objectives, tax situation, and ability and willingness to assume risk. RWA will evaluate the Client’s existing investments, if requested to do so. RWA will allocate the Client’s account among various asset classes taking into consideration the overall investment allocation agreed to by the Client. RWA Advisors may also use Third Party Money Managers in addition to its own investment managers. Most accounts are held in custody by Schwab Advisor Services. As an investment advisor, RWA is bound by a fiduciary standard which places Client interests ahead of our own interests. In contrast, broker-dealers follow a suitability standard which means only that transactions must be suitable for Client needs. Fiduciaries look after your best interests for your financial well-being, whereas, broker-dealers sell you products which are suitable for your situation.

Investment Policy Statement

An investment policy statement is provided to and signed by both client and RWA outlining how we are going to invest your money and ensure our long term adherence to your investment program. The statement lists amount of risk to be taken, cash required, as well as all the other items that were agreed to between the client and RWA.

Termination of Investment Advisory Services

Client may terminate RWA advisory services without penalty within (5) business days of signing the investment advisory agreement. In all other situations, the investment advisory agreement is effective for one year and shall be automatically renewed for successive one year terms unless terminated by either the Client or RWA within thirty (30) days written notice. Upon proper notice, any unearned fees Client has paid to RWA will be refunded pro-rata based upon the number of days remaining in the current quarter. If Client transfers all assets to another custodian or removes RWA as the designated investment advisor with the current custodian, the advisory agreement in force will be deemed terminated without proper notice and no refund of fees will be required. RWA in its sole discretion may choose to refund fees if proper notice was given.

Financial Planning and Consulting Process

The financial planning process assists the client in determining their goals with regards to retirement, education, emergency fund, life insurance, disability coverage, long-term health care, etc. It provides the framework for future planning decisions based on the client's goals. In addition, budgeting and cash flow management techniques are developed when working with clients.

RWA also offers consulting services which are slightly different than financial planning. Consulting is a professional service and involves any discussion between client and RWA about the client's financial position. Consulting can include anything like assisting in deciding whether to purchase or lease an automobile, assisting in maximizing college financial aid, reviewing a "deal" that you need to decide whether to invest in or how to identify the right bank to finance your business.

Retirement Plan Advisory Services

RWA provides advisory services on behalf of Retirement Plans and Plan Sponsors. The advisory services are designed to assist Plan Sponsors. Each engagement is customized to meet the needs of the Plan and Plan Sponsor. Services may include: Vendor analysis, employee education and enrollment support, investment and demographics review, assistance with employee communication, investment committee guidance, compliance reviews, and administration coordination services.

ITEM 5. Fees and Compensation

Investment Advisory Services

Services provided under some or all of RWA's services may be available from other providers for a lower fee. In addition, client may buy securities (e.g., mutual funds, exchange-traded funds, etc.) outside of these programs without incurring the program fees. Under all these options clients have the opportunity to place reasonable restrictions or constraints on the way their account is managed and to obtain portfolio design services. RWA fees are negotiable and exclusive of transaction related fees including but not limited to brokerage commissions, transaction fees, account fees, custodial fees, wire fees, investment company/mutual fund management fees and 12b-1 fees. RWA fee are payable in arrears on a quarterly or monthly basis on the first day of the quarter or month. The fees applicable to each client will be spelled out in the agreement. At the initiation of the advisory relationship, the client may terminate the agreement within five business days of its signing without incurring any fees. Thereafter, either party may terminate the agreement upon 30 days written notice, in which case fees will be prorated accordingly. However, termination will not affect either the client's or RWA's responsibilities under this agreement for previously initiated transactions or for RWA balances due in the account upon termination.

- The maximum annual fees for the services described above are 2.75%. Accounts with assets under management over \$5,000,000 will have a custom fee schedule.
- Charles Schwab Investment Advisory, Inc. ("Schwab") serves as the primary qualified custodians for advisory assets.
- If the client's account is custodied at Betterment Securities, the client shall pay a management fee of up to .99% per annum, billed and payable quarterly in arrears, on the last business day of each rolling quarter.
- Total Annual Advisory Fee for Defined Contribution Retirement Plans (exclusive of recordkeeping, third party administration, program fees and underlying investment expenses) shall not exceed 1.50% per annum.

In exchange for services provided by RWA, our independent money managers and the account custodian; each client agrees to pay annually, a set percentage of the total assets held in the client's account. Advisory fees are collected from client's account quarterly or monthly, in arrears, and are based upon the aggregate market value of the assets in the client's Account at the close of business on the last business day of the preceding calendar quarter or month. The fees payable by a Client including custodial, administrative and advisory fees will not exceed an established percentage:

Financial Planning and Consulting Services

In general, fixed fees range from \$750 to \$15,000, and hourly rates range from \$110 to \$575 per hour depending on the complexity of the services to be provided. Fees are negotiable and documented within the Advisory Agreement executed by each client. Compensation is payable in advance. The client may terminate by non-payment of fees and satisfactory evidence that RWA Advisors has defaulted in the performance of any of the terms or conditions of the written contract, or compliance with the contract completion date. Payments of fees are requested upon engagement, but no more than six months in advance. Planning fees are refundable on a prorated basis, after accounting for RWA's expenses upon indication by the client of complete dissatisfaction at the time the initial plan is delivered. Implementation recommendations will not be discussed until such time as the client has expressed complete satisfaction with the plan provided and RWA Advisors has been invited to share specific implementation strategies.

ITEM 6. Performance-Based Fees and Side-By-Side Management

RWA does not accept performance-based fees or participate in side-by-side management. Side-by-side management refers to the practice of managing accounts that are charged performance-based fees while at the same time managing accounts that are not charged performance-based fees. Performance-based fees are fees that are based on a share of capital gains or capital appreciation of a client's account. Our fees are calculated as described in the ITEM 5: Fees and Compensation section above, and are not charged on the basis of a share of capital gains upon, or capital appreciation of, the funds in your advisory account.

ITEM 7. Types of Clients

RWA offers investment advisory services to individuals, 401(k) plans, pension and profit sharing plans, defined contribution retirement plans, trusts, estates, charitable organizations, corporations, and other business entities. If you decided to open an RWA account, we will require a minimum investment amount of \$100,000. Those accounts that are opened on a fee-based basis, we require a minimum of \$500,000 to open and maintain the advisory account. At our discretion, we may waive this minimum account size. For example, we may waive the minimum if you appear to have significant potential for increasing your assets under our management. We may also combine account values for you and your minor children, joint accounts with your spouse, and other types of related accounts to meet the stated minimum. This is typically called "Householding."

ITEM 8. Methods of Analysis, Investment Strategies and Risk of Loss

RWA may assist the client in the selection of other investment advisers, money managers or asset allocation programs through Schwab Advisor Services. RWA will assist clients in

determining investment objectives, selecting money managers, funds or portfolios, setting restrictions or limitations on the management of the account, explaining portfolio strategies and transactions, and answering client questions. RWA will also evaluate the overall investment strategy and performance of any third-party money manager or asset allocation program. Factors to be considered in monitoring performance may include comparing client portfolio performance relative to certain Market indices and other money managers.

Risk of Loss: Investing in securities involves risk of loss that you should be prepared to bear. We do not represent or guarantee that our 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. We cannot offer any guarantees or promises that your financial goals and objectives will be met. Past performance is in no way an indication of future performance. You can lose all or part of your money.

ITEM 9. Disciplinary Information

RWA Advisors, LLC and its management have no legal or disciplinary events to report.

ITEM 10. Other Financial Industry Activities and Affiliations

Insurance Licensing

Persons providing investment advice on behalf of our firm may be licensed as independent insurance agents with Rubin Wealth Advisors, LLC, that is a licensed insurance agency with the State of Florida. Associated persons of RWA will earn commission-based compensation for selling insurance products, including insurance products they sell to you. Insurance commissions earned by these persons are separate and in addition to our advisory fees. This practice presents a potential conflict of interest because persons providing investment advice on behalf of our firm who are insurance agents have an incentive to recommend insurance products to you for the purpose of generating commissions rather than solely based on your needs. However, you are under no obligation, contractually or otherwise, to purchase insurance products through any person affiliated with our firm. Currently, Robert Rubin spends the approximately 90% of his professional time providing investment advisory services for fee-based compensation and financial planning and consulting through our firm even though he is able to affect insurance transactions for commission compensation as well.

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

RWA or individuals associated with the Firm may buy or sell for their personal account(s), investment products identical to those recommended to Clients. It is the expressed policy of RWA that employees shall not have priority in any purchase or sale over Client accounts. RWA has adopted a Code of Ethics, the full text of which is available to Clients or prospective Clients upon request. RWA has several goals in adopting this Code. First, the Firm desires to comply with all applicable laws and regulations governing its practice, and the management of RWA has set forth guidelines for professional standards, under which all associated persons of the Firm are expected to follow. The Firm has set high standards, the intention of which is to protect Client interests at all times and to demonstrate its commitment to its fiduciary duties of honesty, good faith, and fair dealing with Clients. All associated persons are expected to adhere strictly to these guidelines. In addition, RWA maintains and enforces written policies reasonably designed to prevent the misuse of material non-public information by RWA or any person associated with the Firm.

ITEM 12. Brokerage Practices

We utilize Schwab Advisor Services for clearing and custodian purposes for some of our client accounts. We also use MTG, LLC dba Betterment Securities for clearing and custodian purposes for some of our client accounts. Schwab and Betterment are clearing firms, which are hired by RIA's like RWA Advisors LLC., to hold their customers' brokerage account assets. Clearing firms execute trades, provide customer confirmations and statements, act as custodians for customers assets, and handle many tax – related reporting tasks.

Schwab Advisor Services

Schwab Advisor Services also makes available to us other products and services that benefit us but may not benefit your accounts. These include software and other technology that provide access to your account data (such as trade confirmations and account statements), facilitate trade execution, provide research, pricing information and other market data, provide electronic signature capabilities, facilitate payment of our fees from your accounts, and assist with back-office support, recordkeeping and client reporting. The availability to our firm of the foregoing products and services is not contingent upon us committing to Schwab Institutional any specific amount of business (assets in custody or trading). The benefits received by RWA through participation in the program do not depend on the amount of brokerage transactions directed to Schwab Institutional and are not typically construed as benefits acquired with soft dollars. As part of our fiduciary duties, we endeavor at all times to put your interests first.

Block Trades: Transactions for each client generally will be effected independently, unless we decide to purchase or sell the same securities for several clients at approximately the same time. We may, but are not obligated to, combine multiple orders for shares of the same securities purchased for advisory accounts we manage (this practice is commonly referred to as “block trading”). We will then distribute a portion of the shares to participating accounts in a fair and equitable manner. The distribution of the shares purchased is typically proportionate to the size of the account, but it is not based on account performance or the amount or structure of management fees. Subject to our discretion regarding factual and market conditions, when we combine orders, 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. Accounts owned by our firm or persons associated with our firm may participate in block trading with your accounts; however, they will not be given preferential treatment.

Betterment Securities

Client assets that are held in a Betterment Securities brokerage account, opened by separate agreement. Betterment Securities does not charge separately for custody/brokerage services but, is compensated as part of the Betterment for Advisors platform fee charged as a percentage of assets that includes custody, brokerage, and sub-advisory services.

Betterment Securities serves as broker-dealer to Betterment for Advisors, an investment and advice platform serving independent investment advisory firms like RWA (“Betterment for Advisors”).

Betterment Trading Practices

Assets managed by RWA using the Betterment for Advisors platform are subject to the

trading policies and procedures established by Betterment. These policies and procedures limit RWA's ability to control, among other things, the timing of the execution of certain trades (including in response to withdrawals, deposits, or asset allocation changes) within a client account. Clients should not expect that trading on Betterment is instant, and, accordingly, should be aware that Betterment does not permit clients or RWA to control the specific time during a day that securities are bought or sold in your account (i.e., to "time the market").

Additional information about the Betterment trading practices are disclosed in the Betterment LLC Form ADV Part 2A.

ITEM 13. Review of Accounts

Advisory client accounts are reviewed, at least quarterly, as agreed to with the client and any significant change in market conditions may prompt a review of all accounts. Reviews of investment accounts typically look at portfolio consistency with regards to client's risk tolerance, tax situation, investment time horizon, performance objectives, and asset allocation instructions. Each sponsor to whom RWA recommends its clients for advisory services provides regular quarterly account reports to advisory clients. Reviews also consist of covering account holdings, transactions, charges, and performance as provided on Sponsor statements and other account reports. Advisory clients who also receive financial planning advice are also reviewed at least annually for adherence to goals. Reviews cover progress toward financial independence, anticipated distributions toward family legacy goals, anticipated distributions for social capital or charitable goals, as well as other goals communicated by the client. In addition, accounts will be reviewed upon notice of changes in a client's circumstances. Accounts will be reviewed by the President, Robert Rubin, CLU, ChFC.

ITEM 14. Client Referrals and Other Compensation

RWA has arrangements to pay for or provide other forms of compensation for client referrals.

ITEM 15. Custody

Clients will receive statements from the qualified custodian and they should review them carefully.

ITEM 16. Investment Discretion

RWA maintains discretionary authority for certain clients at the outset of an advisory relationship to select the identity and amount of securities to be bought or sold. When selecting securities and determining amounts, RWA Advisors observes the investment policies, limitations and restrictions of the clients for which it advises. For registered investment companies, RWA's authority to trade securities may also be limited by certain federal securities and tax laws that require diversification of investments and favor the holding of investments once made. Investment guidelines and restrictions must be provided to RWA in writing.

ITEM 17. Voting Client Securities

As a matter of firm policy and practice, RWA does not exercise proxy voting on behalf of advisory clients. Clients retain the responsibility for receiving and voting proxies for any and all

securities maintained in client portfolios. Clients will receive their proxies or other solicitations directly from their custodian or transfer agent.

ITEM 18. Financial Information

Neither RWA, nor its management has any adverse financial situations that would reasonably impair the ability of RWA to meet all obligations to its Clients. Neither RWA, nor any of its advisory persons, has been subject to a bankruptcy or financial compromise. RWA is not required to deliver a balance sheet along with this Brochure as the firm does not collect advance fees in excess of \$500 for services to be performed six months or more in advance. RWA Advisors exceeds all state capital requirements.

ITEM 19. Disciplinary and Financial Disclosure for the Principal Firm

Bob Rubin and RWA have no financial commitment that impairs their ability to meet contractual and fiduciary commitments to clients and has not been the subject of any disciplinary proceeding.