

Customer Relationship Summary

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Item 1 - Introduction

EWA, LLC “EWA” is registered as an investment adviser with the Securities and Exchange Commission. Advisory services and fees are different from brokerage services. It is important to understand the difference and carefully consider which account type and services are right for you. This document provides a summary of the services provided by EWA and the associated fees. In addition, free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://www.investor.gov/CRS). The tools provide educational materials about brokers/dealers, investment advisers, and investing.

Item 2 – Relationship & Services

What investment services and advice can you provide me?

EWA strives to meet with clients no less than annually to provide investment advice, develop strategies, define goals, and regularly monitor investments as part of our standard services. Assets are managed on a discretionary basis. Discretionary authority allows EWA to buy and sell securities without asking in advance and without material limitations. In contrast, non-discretionary authority would be limited to offering advice, but you would make the decision to buy or sell. EWA receives compensation by charging a quarterly on-going asset management fee. EWA can also receive compensation based on a fixed fee or an hourly fee, as disclosed in our [ADV 2A](#). Advisory services are not limited to proprietary products or a limited menu of products. There is no minimum dollar amount required to open an account. EWA is the sponsor and portfolio manager of a wrap fee program. The firm also offers non-wrap investment account services.

Conversation Starters: *Given my financial situation, should I choose an investment advisory service? Why or why not? How will you choose investments to recommend to me? What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?*

Item 3 – Fees, Costs, Conflicts and Standard of Conduct

What Fees will I Pay?

Fees and costs affect the value of your account over time. EWA charges a management fee based on a percentage of assets under management and can also charge separately for financial planning and/or an hourly consulting engagement. *Whether you make or lose money on your investments, you will pay fees and costs. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.* EWA has a fiduciary duty to manage an account in a cost-effective manner and considers custodian fees, account maintenance fees, fees related to mutual funds (12b-1 fees) and variable annuities, and other transactional fees (ticket charges) and product-level fees when making investment recommendations. In a wrap fee program, the asset-based fee will include most transaction costs and fees to the broker/dealer or bank that will hold your assets (called “custody”), and as a result, wrap fees are typically higher than non-wrap advisory fees. Paying for a wrap fee program could cost more than separately paying for advice and for transactions if there are infrequent trades. The EWA wrap fee program includes financial planning services and we do not charge additional financial planning fees for clients in the wrap fee program.

Conversation Starters: *Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me? How might your conflicts of interest affect me, and how will you address them?*

What are your legal obligations to me when acting as my investment adviser? How else does your firm make money, and what conflicts of interest do you have?

As an investment adviser, we always have a fiduciary duty to act in your best interest. Our financial professionals do not offer proprietary products, receive third-party payments for investment advice, participate in a revenue sharing agreement, or conduct principal trading. When we act as your investment adviser, we have to act in your best interest and not put our interest ahead of yours. At the same time, how we make money conflicts with your interests. You should understand and ask us about these conflicts because they can affect our investment advice. *Here are some examples to help you understand this: The more assets you have in an advisory account, the more you will pay us. Therefore, we are incentivized to grow the assets in your account, discourage withdrawals, and encourage consolidation of outside accounts to maximize our advisory fees. More detailed information about conflicts of interest is available in our [ADV 2A](#).*

How do your financial professionals make money?

Financial Professionals are compensated based on a percentage of assets under management. Financial professionals can also receive non-cash compensation, including but not limited to access to exclusive events, training, conferences, awards, recognition programs, and promotional gifts. Cash and non-cash compensation create a conflict of interest where services can be offered based on compensation considerations rather than a client's best interest. Our fiduciary duty mitigates this conflict.

Item 4 – Disciplinary History

Do you or your financial professionals have legal or disciplinary history?

No. EWA has no disciplinary history to disclose; however, we encourage you to visit [Investor.gov/CRS](https://www.investor.gov/crs) for a free and simple search tool to research our firm and financial professionals. To report a problem to the SEC, visit [Investor.gov/CRS](https://www.investor.gov/crs) or call the SEC's toll-free investor assistance line at (800) 732-0330.

Conversation Starter: *“As a financial professional, do you have any disciplinary history?
For what type of conduct?”*

Item 5 - Additional Information

Additional information about EWA is available at www.advisorinfo.sec.gov by searching CRD No. 308977. To request an updated Customer Relationship Summary, please contact us at (610) 293-9211.

Conversation Starter: *Who is my primary contact person? Is he or she a representative of an investment adviser or a broker-dealer? Who can I talk to if I have concerns about how this person is treating me?*