

NWAM, LLC dba

RIA INNOVATIONS

Choice Solutions Wrap Fee Program Brochure Form ADV: Part 2 Appendix 1

This wrap fee program brochure provides information about the qualifications and business practices of NWAM, LLC dba RIA Innovations ("RIA Innovations"), an SEC registered investment advisory firm. Being registered is neither an endorsement nor an indication of expertise. NWAM, LLC additionally provides services under the dba Northwest Asset Management. If you have any questions about the contents of this brochure, please contact us at (206) 838-3680. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any states securities authority.

Additional information about NWAM, LLC dba Northwest Asset Management also is available on the SEC's website at www.adviserinfo.sec.gov.

ITEM 1 – COVER PAGE

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CRD #: 147923

7900 SE 28TH STREET, SUITE 412, MERCER ISLAND, WASHINGTON 98040

INFO@NWASSET.COM

Phone: (206) 838-3680 FAX: (206) 838-3681

WWW.NWASSET.COM

WWW.RIAINNOVATIONS.COM

ITEM 2 – MATERIAL CHANGES

This brochure, dated May 27, 2015, is a supplement to our annual update amendment. It has changed materially since the document filed March 26, 2015 during the annual update in the following ways:

- Item 4: We have clarified our compensation for services provided.
- Item 9b: This section has been updated and renumbered in an effort to better align with SEC guidance.

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ITEM 4 – SERVICES, FEES AND COMPENSATION

4a: Services and Fees

RIA Innovations participates in the NWAM, LLC's Choice Solutions Wrap Fee Program ("Program"). This program is made available to select Registered Investment Advisors (RIA) firms as part of our RIA Innovation sub-advisory, portfolio management services. RIA Innovations offers execution services for one all-inclusive "wrapped" fee for any assets under management.

The Program is implemented through accounts held at one of our partner custodians as mutually agreed upon by your RIA or individual Investment Advisor Representative (IAR) and yourself. You work with your IAR on the investment strategies used to manage your account, including current financial situation, financial goals and attitudes toward risk, which will allow your IAR to advise appropriate asset allocations.

The Program consists of discretionary and non-discretionary managed accounts that utilize portfolios designed to meet the wide variety of goals, risk exposure and time horizons. Our portfolios span the range of client needs, ranging from stability to aggressive growth.

RIA Innovations receives compensation paid from the overall advisory service fees paid to your RIA. The overall fee is set forth in your agreement with your RIA and is discussed in their ADV Part 2 brochures which you should also receive. These charges include the cost of executing securities transactions. There is no separate charge for brokerage commissions; however, clients normally will be charged any mark-ups or mark-downs with respect to fixed income securities and certain other securities.

The fees charged for the Program are paid out of your overall advisory fees charged by your RIA to us for sub-advisory, wrap and portfolio management services.

Fees are paid quarterly in advance or arrears, as specified in the client contract between yourself and your RIA. In cases where we are paid in advance, when an agreement is terminated, we will refund any pre-paid, unearned fees based on the number of days remaining in the quarter after termination. Refunds will be made in the month following the end of the quarter in which the contract was terminated.

When an agreement is terminated, all assets may need to be transferred from the current custodian. You will be responsible for paying all fees including full quarterly custodial administrative fees, account closure fees, mutual fund fees and all trading costs due to the termination. Custodian may assess additional fees for transfer of illiquid investments. If there is insufficient cash in the account, the liquidation of some securities may be used to pay the fees. Prior to termination of an agreement, your RIA can provide a good faith estimate of costs.

4b: Relative Cost of Services

A wrap fee programs allows clients to pay a specified fixed fee for the execution of transactions. Your fee is bundled with costs for executing transactions in your account(s). By participating in a wrap fee program, you may end up paying more or less than you would through a non-wrap fee program where a lower total advisory fee is charged, but trade execution costs are passed directly through to you by the executing broker.

4c: Additional Fees

The program's fees does not include: (i) annual account fees or other administrative fees, such as wire fees, charged by custodians; (ii) underwriting or dealer concessions or related compensation in connection with securities acquired in underwritten offerings; (iii) certain odd-lot differentials, transfer taxes, transaction fees mandated by the Securities Act of 1934, postage and handling fees, and charges imposed by law with regard to transaction in the client's account; and (iv) advisory fees and expenses of mutual funds (including money market funds), ETFs, closed-end investment companies or other managed investments, if any are held in client's accounts. The quarterly fee does not cover certain cost associated with securities transactions in the over-the-counter market where we must approach a dealer or market maker to purchase or sell the security. Such cost includes a mark-up, mark-down or spread and odd lot differentials or transfer taxes imposed by law. Because the Program will be paying to the

Custodian the transaction and execution costs of securities transactions a potential conflict of interest may arise creating a disincentive for Northwest Asset Management to trade securities in client accounts.

4d: Referrals and Compensation

The client has a direct agreement with their RIA as to the total fees paid for advisory services. Those fees could be more or less as a result of the RIAs participation in the Program. The amount of compensation the client's RIA receives may be more or less than what the RIA would receive if the client participated in another wrap fee program, or if the client paid separately for investment advice, brokerage and other services.

ITEM 5 – ACCOUNT REQUIREMENTS AND TYPES OF CLIENTS

The Program caters primarily to affluent individuals and their retirement accounts, family offices and family investment vehicles who seek an approach to capital appreciation by investing in established stocks, exchange traded funds, mutual funds and fixed income. It is also suitable for institutional investors such as pension and profit sharing plans, trust, estates and/or charitable organizations and corporations. There is no account size minimum.

ITEM 6 – PORTFOLIO MANAGER SELECTION AND EVALUATION

6a: Selection of Managers

The Program does not use outside portfolio managers. We use our in-house professionals to manage our RIA Innovations division.

6b: Related Persons

As we provide our own portfolio managers, we do use related persons to act as portfolio managers.

6c: Additional Information

Types of Advisory Services

We offer a wide range of advisory, asset management and execution services. This brochure is specific to the services we provide to select RIAs that participate in our program.

Client Tailored Relationships and Restrictions

As a fiduciary, we always acts solely in the client's best interests. Each client's portfolio is customized based on the client's investment objectives. You should speak to your IAR regarding requests or suggestions on the investments made in your portfolio. Restrictions on trading that, in either the IAR or Programs expert opinion, are not in the your best interest cannot be honored.

Performance Based Fees and Side-by-Side Management

There are no fees on the performance of funds or securities in your account.

Methods of Analysis, Investment Strategies and Risk of Loss

Strategies and Analysis

The Program uses multiple strategies in order to best meet the diverse needs of our clients. We use multiple sources of information in performing our research, including sources such as reports and articles in financial media, financial magazines, research prepared by others, industry publications, corporate rating services, prospectuses, company press releases and annual reports and filings with the SEC. We generally use fundamental analysis to evaluate securities and market conditions. Fundamental analysis does not attempt to anticipate market movements. Using this method of analysis presents a potential risk as prices of securities can move up or down due to company-specific circumstances as well as in line with the overall market regardless of the economic factors considered in evaluation.

We believe it is important that each client know that our strategy is tailored to best meet their goals and needs. Each client presents a unique profile, and we may employ one or more strategies or methods to meet their goals.

Modern Portfolio Theory

We generally adhere to the principles of Modern Portfolio Theory, which advocates investing across different asset classes to increase diversity and reduce risk. Based on our research and the research of others, we can build

portfolios that collect assets among similar risk and growth profiles, like cash equivalents (money market funds); high-quality, short-term bonds; large and small company stocks; and growth (higher-priced) and value (lower-priced) stocks in the U.S. and foreign developed markets. In certain circumstances, large, small, growth, and value stocks in select emerging markets and/or shares of real estate investment trusts (REITs) and commodity indexes will be included in diversified portfolios.

Asset Allocations

Working with your IAR, they will recommend a general strategy that will allocate your assets into different portfolios. This mix of portfolios is based on an assessment of your long-term financial objectives, risk exposure and current financial needs and plans. Your IAR will also review your account on a regular basis and may rebalance your assets as financial markets rise and fall and the specific assets of different parts of your portfolio change. Additionally, we will review and rebalance your account as needed, but no less than annually. This creates the opportunity to selectively rebalance your portfolio in order to bring asset class percentages back to your policy targets. Asset classes that have risen beyond predetermined limits are sold by an amount that brings the allocation back in line with policy targets, and those that have fallen in value are purchased in the same way. This is a method of buying low and selling high that is not based on trying to predict the direction of markets or asset returns. This rebalancing has the effect of enhancing portfolio returns while maintaining the agreed-upon risk.

Specific Investments

While we generally select ETFs, mutual funds or similar securities, we may at times select individual securities for client portfolios. In these cases, we examine each securities management, financial condition, and market position and ensure that any purchases of individual securities work towards the type of portfolio's goals, investment horizons and exposure to risk.

Investment Strategy

As recent global and domestic economic events have indicated, performance of any asset or asset class is not guaranteed, and can indeed be unpredictable. As a result, there is a risk of loss of the assets we manage as a result of both allocation and the status of the markets when we rebalance.

While all current research, academia and data allow us to understand and map asset classes and their risk and return, there is a risk that they, or our analysis, are wrong and will lead to losses. Additionally, correlations among asset classes may be judged incorrectly, which also may incur risk of loss as diversification may not be properly balanced. Additionally, minor or severe market conditions may significantly drive gains or losses in one asset class over another, causing unexpected losses. There is a risk that rebalancing at any moment in time will not match current market directions, leading to risk of loss.

Risks of Loss

All investments include a risk of loss. In addition, as recent global and domestic economic events have indicated, performance of any investment is not guaranteed. As a result, there is a risk of loss of the assets we manage that may be out of our control. We use our best efforts as fiduciary to manage your assets. However, we cannot guarantee any level of performance or that you will not experience financial loss.

We will use our best judgment and act as fiduciary in rendering services to you. We cannot warrant or guarantee any particular level of account performance, or that the account will be profitable over time. Not every investment decision or recommendation made by us will be profitable. You assume all market risk involved in the investment of account assets under the agreement and understand that investment decisions made for any accounts are subject to various market, currency, economic, political and business risks. Except as may otherwise be provided by law, we will not be liable to you for (a) any loss that you may suffer by reason of any investment decision made or other action taken or omitted in good faith by us with that degree of care, skill, prudence and diligence under the circumstances that a prudent person acting in a fiduciary capacity would use; (b) any loss arising from our adherence to your instructions; or (c) any act or failure to act by a custodian of your account. Nothing in this document shall relieve us from any responsibility or liability we may have under state or federal statutes.

Sales Aggregation & IPOs

We have adopted policies and procedures that allow us to aggregate and allocate client securities transactions. We tend to aggregate when it is advantageous to our clients, but not all strategies or advisors use trade aggregation. Aggregation is subject to rotation in cases where accounts are held at multiple custodians. If each client participating in an aggregate order receives its full allocation, then each participating client generally receives the average price per share paid or received for the purchased or sold securities with transaction costs shared pro rata among participating clients. If each client participating in an aggregated order receives less than its full allocation, then each participating client generally receives its pro rata share of the executed order with transaction costs shared proportionately. As a result of aggregation and price averaging, the price paid by any given client may or may not be less favorable than if it were traded on its own.

We have in place policies and procedures for the participation of eligible portfolios in initial public offering (“IPO”) allocations. These allocations are based upon the client’s investment guidelines, objectives, restrictions, liquidity requirements, or other factors. We determine portfolios eligible to participate in initial public offerings on an ongoing basis. In some circumstances, IPO allocations may not be fully filled, at which point each participating client generally receives its pro rata share of the executed order with any costs shared proportionately.

Voting Client Securities

We do not vote proxy for any of our clients or accounts. Each client is responsible for receiving and voting proxies for any and all securities maintained in their account. However, do not hesitate to contact your registered investment advisor if you need any help or clarification regarding proxies.

ITEM 7 – CLIENT INFORMATION PROVIDED TO PORTFOLIO MANAGERS

As we are both the sponsor of the program and the portfolio manager, all information provided to us will be available to the portfolio manager.

ITEM 8 – CLIENT CONTACT WITH PORTFOLIO MANAGERS

You should speak directly with your IAR or RIA office with any questions about the contents of your accounts.

ITEM 9 – ADDITIONAL INFORMATION

9.a: Disciplinary information

We do not have any legal, financial or other “disciplinary” items to report to you. We are obligated to disclose any disciplinary event that would be material to you when evaluating our Firm and its associated persons.

Broker Dealers and Registered Representatives

Some of our employees are registered representatives of Purshe Kaplan Sterling Investments (PKS), a FINRA broker-dealer firm. Employees who are registered representatives are paid fees/commissions based on sales of securities, which may include 12b-1 fees. When acting in the capacity of a registered representative, the portfolio manager and/or associated persons may place clients in investment products sold through this broker/dealer and may receive the usual and customary commissions or fees on the products that the client purchases. Receiving commissions on products may cause a conflict of interest.

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

Neither RIA Innovations nor our employees hold any of the above registrations.

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

Our primary business is that of a registered investment advisor and provider of portfolio management services. Some of the principals and associated persons of the firm may be licensed as insurance agents and consultants. When acting in the capacity of an insurance agent, they may receive the usual and customary commissions or fees associated with the insurance products that the client purchases. This may represent a conflict of interest so clients are free to select any outside insurance company for implementation of any insurance recommendations.

We may execute transactions with broker-dealers that pay a portion of 12b-1 fees to our principals or advisors. This interest may conflict with your interest of obtaining the lowest commission rate available. Therefore, we must determine in good faith, based on the “best execution” policy stated below that such commissions are reasonable in relation to the value of the services provided by such executing broker-dealers.

Selection of Other Advisors and How this Advisor is Compensated for those Selections

Northwest Asset Management may select outside money managers or sub-advisors. We are not compensated for that selection. A portion of the fees you pay us are used to compensate the third party or money manager. The fees paid and parties involved are clearly set forth in the agreements between Northwest Asset Management, our client and the third party money manager or sub-advisor.

9b: Code of Ethics, Participation or Interest in Client Transactions

Code of Ethics Description

We have adopted a Code of Ethics to which all employees are bound to adhere. The key component of our Code of Ethics states that we and our employees shall always:

- Act with integrity, competence, dignity, and ethically when dealing with the public, clients, prospects, employers, and employees.
- Exercise its authority and responsibility for the benefit and interest of its clients first and to refrain from having outside interests that conflict with the interests of its clients. We must avoid any circumstances that might adversely affect or appear to affect its duty of complete loyalty to its clients.
- Refrain from disclosing any nonpublic personal information about a client to any nonaffiliated third party unless the client expressly gives permission to us to do so. All client information will otherwise be treated as confidential.
- Maintain the physical security of nonpublic information, including information stored on computers.

This Code of Ethics is in place to guide the personal conduct of our team and embodies our fiduciary duties and responsibilities to you and sets forth our practice of supervising the personal securities transactions of employees with prior or concurrent access to client trade information. A copy of our Code of Ethics is available upon request from your IAR.

Participation or Interest in Client Transactions

RIA Innovations, or its employees, may buy and sell some of the same securities for our own accounts that we buy and sell for our clients. We will always buy or sell from our clients’ accounts before we buy or sell from our accounts. In some cases RIA Innovations, or its employees, may buy or sell securities for our own accounts and not for clients’ accounts, as it may not meet the objectives or plans for the client. There are possible conflicts of interest, which our Code of Ethics addresses. We will always evaluate our activity from the view of our clients to ensure that any and all required disclosures are made. For example, we will disclose anything that would cause you to be unfairly influenced to make any decision regarding actions or inactions in your account.

We do not buy or sell between firm, our employee or our clients’ accounts. We will not recommend securities or other investment products to our clients in which we or any related person has an ownership or proprietary interest. We always tries to get the best price for the client. We have in place internal controls and processes to allow contemporaneous trading (submitting firm or employee orders at the same time as client order) in block or aggregate trades. In other cases, except in the case of unaffiliated mutual funds, we will always trade individual securities in a client account before we trade Northwest Asset Management or employee accounts.

Review Triggers

More frequent reviews are triggered by a change in client’s investment objectives; tax considerations; large deposits or withdrawals; large sales or purchases; loss of confidence in corporate management; or, changes in economic climate. Your IAR will work with you to determine the frequency and depth of reviews of your account. You should refer to your IARs ADV Part 2 A or advisory contract or talk to your IAR for additional information.

Regular Reports

You will receive reports as agreed upon with your IAR. Please refer to their ADV Part 2 A or advisory contract for details on reports. You will receive quarterly or monthly reports from your custodian, as agreed to with them.

Economic Benefits Provided by Third Parties for Advice Rendered to Clients

As some advisers at RIA Innovations are licensed insurance agents or registered representatives of a broker dealer, compensation specific to those services may be provided, which may be a conflict of interest.

Compensation to Non-Advisory Personnel for Client Referrals

We do not compensate anyone for client referrals.

Investment Discretion

Participants in our RIA Innovations asset management program give discretionary control any funds made available for management. RIA Innovations receives discretionary authority over end client accounts when the custodial agreement is signed.

Financial Information

We do not solicit prepayment of more than \$1,200, six or more months in advance.

Bankruptcy Petition

We have not been the subject of a bankruptcy petition in the last ten (10) years

Management Relationships

Other than previously disclosed, managers do not have any additional relationships or arrangements to disclose with any issuers of securities.