

CRD # 269919

## ADV Part 2A, Firm Brochure

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This brochure provides information about the qualifications and business practices of Robustwealth ("Robustwealth"), doing business as or otherwise known as Robustwealth ("Robustwealth"), RobustRIA ("RobustRIA") or ADVRW ("ADVRW") or 2020 Financial Planning Investments (2020 Financial Planning Investments). If you have any questions about the contents of this Brochure, please contact us at +1.609.483.5013 or [service@robustwealth.com](mailto:service@robustwealth.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 Robustwealth is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

References herein to Robustwealth as a "registered investment adviser" or any reference to being "registered" does not imply a certain level of skill or training.

## Item 2      Material Changes

- Robustwealth may act as a sub-advisor to Registered Investment Advisors. In which case Robustwealth may handle all portfolio management duties and also may provide technology to the investment adviser. Robustwealth may deduct funds directly from client's accounts or bill the RIA for services.
- The fee schedule was updated to represent a broader range of fees and annual minimum fees.
- Robustwealth is no longer a LLC and is now a Corporation.

## Item 3 Table of Contents

Item 1	Cover Page .....	1
Item 2	Material Changes .....	2
Item 3	Table of Contents.....	3
Item 4	Advisory Business.....	4
Item 5	Fees and Compensation.....	7
Item 6	Performance-Based Fees and Side-by-Side Management.....	10
Item 7	Types of Clients .....	10
Item 8	Methods of Analysis, Investment Strategies and Risk of Loss .....	11
Item 9	Disciplinary Information.....	13
Item 10	Other Financial Industry Activities and Affiliations.....	14
Item 11	Code of Ethics, Participation or Interest in Client Transactions and Personal Trading .....	14
Item 12	Brokerage Practices .....	15
Item 13	Review of Accounts.....	17
Item 14	Client Referrals and Other Compensation .....	17
Item 15	Custody .....	18
Item 16	Investment Discretion.....	18
Item 17	Voting Client Securities .....	19
Item 18	Financial Information .....	19

## Item 4      Advisory Business

- A. Robustwealth is a limited liability company formed in the State of Delaware on May 8, 2015, and has been registered as an investment advisory firm with the New Jersey Bureau of Securities since August 18, 2015. Michael Kerins is Robustwealth's principal owner, Managing Member, and Chief Compliance Officer.
- B. As discussed below, Robustwealth is an independent investment advisory firm that provides investment advice and portfolio management services on a continuing basis to a wide range of clients, including but not limited to: individuals, high net worth individuals and financial institutions.

### Investment Advisory Services

Clients can engage Robustwealth to provide discretionary investment advisory services on a *fee-only* basis. In this respect, clients may determine to engage Robustwealth to provide any or all of the following service offerings:

- Strategic Asset Allocation: Using long-term return and risk expectations in an optimization to determine the long-term asset allocation consistent with the client's stated investment objective(s);
- Tactical Asset Allocation: Using short-term return and risk views to determine short-term tactical tilts to a client's investment portfolio;
- Implementation: Using well researched securities, exchange traded funds ("ETFs"), mutual funds and other instruments to gain exposures to desired asset classes or factors; and
- Intelligent Rebalancing and Trading: We consider potential tax consequences, trading costs and rebalancing cost when allocating or rebalancing a portfolio.

Robustwealth's annual investment advisory fee is based upon a percentage (%) of the market value of the assets placed under management. Before engaging Robustwealth to provide investment advisory services, clients are required to enter into an Investment Advisory Agreement with Robustwealth setting forth the terms and conditions of the engagement (including termination), describing the scope of the services to be provided, and the fee that is due from the client. Robustwealth's annual investment advisory fee includes the investment advisory services stated above, in addition to limited financial planning and consulting services.

To commence the investment advisory process, an investment adviser representative or automated computer-based model will first ascertain each client's investment objective(s). Thereafter, investment assets will be allocated consistent with the designated investment objective(s). Once allocated, Robustwealth provides ongoing monitoring and review of account performance and asset allocation as compared to client investment objective(s).

## ERISA § 3(38) Investment Management Services

Robustwealth offers retirement plan investment management services to plan sponsors on behalf of the plan and plan participants. The plans are subject to The Employee Retirement Income Security Act of 1974 ("ERISA"). The plan sponsors grant discretionary authority to Robustwealth as an investment manager under ERISA § 3(38) to manage the model portfolios it develops, which plan participants may select in self-directing the investments for their individual plan retirement accounts. In this ERISA § 3(38) capacity, Robustwealth also acts as the advisor with discretionary authority to select the investment alternatives (generally open-end mutual funds) from which plan participants may choose in self-directing the investments for their individual plan retirement accounts. Under either scenario, the plan participants are responsible for any individual investment selections made under the plan.

## Sub-advisory Services

Robustwealth may act as a sub-advisor to Registered Investment Advisors. In which case Robustwealth may handle all portfolio management duties and also may provide technology to the investment adviser. Robustwealth may deduct funds directly from client's accounts or bill the investment adviser for services. The investment process as outlined in Item 8 is applicable to our sub-advisory services. The investment adviser may contract Robustwealth or Robust RIA as a sub-advisor to handle all or some of the following:

- 1) Trading
- 2) Strategic Asset Allocation
- 3) Tactical Asset Allocation
- 4) Portfolio Construction
- 5) Implementation and Strategy Selection
- 6) Client Risk Tolerance

The total annual advisory fee will not exceed three percent (3%) of the assets under management.

## Miscellaneous Disclosures

Investment Risk. Different types of investments involve varying degrees of risk, and it should not be assumed that future performance of any specific investment or investment strategy (including the investments and/or investment strategies recommended or undertaken by Robustwealth) will be profitable or equal any specific performance level(s).

Client Obligations. In performing its services, Robustwealth will not be required to verify any information received from the client or from the client's other professionals, and is expressly authorized to rely thereon. Moreover, each client is advised that it remains his/her/its responsibility to promptly notify Robustwealth if there is ever any change in his/her/its financial situation or investment objective(s) for the purpose of reviewing/evaluating/revising Robustwealth's previous recommendations and/or services.

Retirement Plan Rollovers-No Obligation / Conflict of Interest. A client leaving an employer typically has four options regarding an existing retirement plan (and may engage in a combination of these options): (i) leave the money in his/her former employer's plan, if permitted, (ii) roll over the assets to his/her new employer's plan, if one is available and rollovers are permitted, (iii) roll over to an Individual Retirement Account ("IRA"), or (iv) cash out the account value (which could, depending upon the client's age, result in adverse tax consequences). Robustwealth may recommend an investor roll over plan assets to an IRA managed by Robustwealth. As a result Robustwealth and its representatives may earn an asset-based fee. In contrast, a recommendation that a client or prospective client leave his or her plan assets with his/her former employer or roll the assets to a plan sponsored by a new employer will generally result in no compensation to Robustwealth (unless clients engage Robustwealth to monitor and/or manage the account while maintained at his/her employer). Robustwealth therefore has an economic incentive to encourage an investor to roll plan assets into an IRA that Robustwealth will manage or to engage Robustwealth to monitor and/or manage the account while maintained at the client's employer. There are various factors that Robustwealth may consider before recommending a rollover, including but not limited to: (i) the investment options available in the plan versus the investment options available in an IRA, (ii) fees and expenses in the plan versus the fees and expenses in an IRA, (iii) the services and responsiveness of the plan's investment professionals versus Robustwealth's, (iv) protection of assets from creditors and legal judgments, (v) required minimum distributions and age considerations, and (vi) employer stock tax consequences, if any. No client is under any obligation to roll over plan assets to an IRA managed by Robustwealth or to engage Robustwealth to monitor and/or manage the account while maintained at the client's employer. **Please Note:** If Robustwealth's engagement will include the management of the client's retirement account per the same fee schedule set forth in Item 5 below, regardless of custodian or the client's decision to process a rollover, the above economic incentive to recommend a rollover is moot.

**Robustwealth's Chief Compliance Officer, Michael Kerins remains available to address any questions that a client or prospective client may have regarding its prospective engagement and the corresponding conflict of interest presented by such engagement.**

Use of Mutual Funds. While Robustwealth may recommend allocating investment assets to mutual funds that are not available directly to the public, Robustwealth may also recommend that clients allocate investment assets to publically-available mutual funds that he/she/it could obtain without engaging Robustwealth as an investment advisor. However, if a client or prospective client determines to allocate investment assets to publically-available mutual funds without engaging Robustwealth as an investment advisor, he/she/it would not receive the benefit of Robustwealth's initial and ongoing investment advisory services.

Disclosure Statement. A copy of Robustwealth's written Brochure as set forth on Part 2 of Form ADV will be provided to each client prior to, or contemporaneously with, the execution of the applicable form of client Agreement.

Planning and Non-Investment Consulting/Implementation Services. To the extent specifically requested by the client, Robustwealth may provide consulting services regarding non-investment related matters, such as estate planning, tax planning, insurance, etc. Neither Robustwealth, nor any

of its representatives serves as an attorney, accountant, or insurance agent, and no portion of Robustwealth' services should be construed as same. To the extent requested by a client, Robustwealth may recommend the services of other professionals for certain non-investment implementation purposes (i.e. attorneys, accountants, insurance, etc.). The client is under no obligation to engage the services of any such recommended professional. The client retains absolute discretion over all such implementation decisions and is free to accept or reject any recommendation from Robustwealth. **Please Note**: If the client engages any such recommended professional, and a dispute arises thereafter relative to such engagement, the client agrees to seek recourse exclusively from and against the engaged professional. **Please Also Note**: It remains the client's responsibility to promptly notify Robustwealth if there is ever any change in his/her/its financial situation or investment objective(s) for the purpose of reviewing/evaluating/revising Robustwealth' previous recommendations.

**Wrap Fee Program** Robustwealth acts as portfolio manager for a wrap fee program, which is an investment program where the client pays one stated fee that includes management fees, transaction costs, fund expenses, and other administrative fees. Robustwealth manages the investments in the wrap fee program, but does not manage those wrap fee accounts any differently than it would manage non-wrap fee accounts. Fees paid under the wrap fee program will be given to Robustwealth as a management fee.

**Assets Under Management** Robustwealth has \$356,000 in discretionary assets under management as of December 31, 2016.

## Item 5 Fees and Compensation

### A.

#### Investment Advisory Services

If a client chooses to engage Robustwealth to provide investment advisory services on a *fee-only* basis, the negotiable annual investment advisory fee is based upon a percentage of the market value of assets placed under Robustwealth's management. The fee schedule is below. The specific annual investment advisory fee may vary based upon several factors including but not limited to: the level and scope of services required, anticipated future additional assets, related accounts, account composition, the dollar amount of assets under management, anticipated future earning capacity, and negotiations with the client. Fees are subject to negotiation. The minimum annual fee is \$300. The minimum annual fee may be waived for certain clients.

Individual investment management fee schedule

**Tiered Fee Schedule\***

<b>Breakpoint</b>	<b>Annualized Fee**</b>
First \$250,000	1.25%
Next \$750,000	1.15%
Next \$1,000,000	1.00%
Next \$5,000,000	0.90%
Balance	0.75%

\*Minimum annualized fee of \$300, evaluated daily.

\*\*Evaluated daily based on account balance.

An addition fee of \$1 per account per month will be charged

Institutional & Erisa 3(38) investment management fee schedule

**Tiered Fee Schedule\***

<b>Breakpoint</b>	<b>Annualized Fee**</b>
First \$5,000,000	0.65%
Next \$5,000,000	0.50%
Next \$10,000,000	0.45%
Next \$20,000,000	0.35%
Balance	0.10%

\*Minimum quarterly fee of \$2,500, evaluated daily.

\*\*Evaluated daily based on account balance.

SUB-ADVISOR INVESTMENT MANAGEMENT FEE SCHEDULE

**Tiered Fee Schedule\***

<b>Breakpoint</b>	<b>Annualized Fee**</b>
First \$100,000,000	0.25%
Next \$250,000,000	0.20%
Balance	0.15%

\*Minimum quarterly fee of \$2,500, evaluated daily.

\*\*Evaluated daily based on account balance.



## ERISA § 3(38) Investment Management Services

If a client chooses to engage Robustwealth to provide ERISA § 3(38) investment management services on a *fee-only* basis, the annual negotiable investment advisory fee for those services generally range between 0.10% and 0.65% of the value of the plan, depending upon the level and scope of services required and the dollar amount of assets held by the plan. Fees are subject to negotiation.

## Sub-advisory Services

If a Registered Investment Advisor chooses to contract Robustwealth to act as a Sub-advisor to all or some of their clients then sub-advisory services are available on a fee-only basis. The negotiable annual investment advisory fee is based upon a percentage of the market value of assets placed under Robustwealth's management and generally ranges between 0.15% and 0.25%. Additional technology related fees may be billed directly to the advisor. The minimum annual fee is \$300 / account. The minimum annual fee may be waived for certain clients. Fees are subject to negotiation.

- C. Clients may elect to have Robustwealth's advisory fees deducted from their custodial account. The applicable form of client Agreement and the applicable custodial/clearing agreement may authorize the custodian to debit the account for the amount of Robustwealth's advisory fee and to directly remit that fee to Robustwealth in compliance with regulatory procedures. In the limited event that Robustwealth bills the client directly for those services, payment is due upon receipt of Robustwealth's invoice. Fees are generally calculated and deducted on a daily basis, in arrears, using the end-of-day market value of the Client's assets under management to calculate the fee. Upon specific client request, Robustwealth may choose to deduct fees weekly, monthly, or quarterly in arrears utilizing the market value as of the last day of the applicable billing period to calculate the fee. If insufficient cash is available to pay such fees then securities may be liquidated at Robustwealth's sole discretion to generate cash.

Prior to having fees deducted via a qualified custodian, in any state that requires it, Robustwealth will:

- (A) possess written authorization from the client to deduct advisory fees from an account held by a qualified custodian.
  - (B) send the qualified custodian written notice of the amount of the fee to be deducted from the client's account and verify that the qualified custodian sends invoices to the client.
  - (C) send the client a written invoice itemizing the fee upon or prior to fee deduction, including the formula used to calculate the fee, the time period covered by the fee and the amount of assets under management on which the fee was based.
- C. As discussed below, unless the client directs otherwise or an individual client's circumstances require, Robustwealth generally recommends that Ascensus Broker Dealer Services, Inc. ("Ascensus,"), Interactive Brokers Corp ("Interactive,") or U.S. Bancorp Investments, Inc. ("US Bank,") serve as the

broker-dealer/custodian for client investment management assets. Broker-dealers such as Ascensus, Interactive, or US Bank charge brokerage commissions and/or transaction fees for effecting certain securities transactions (i.e., transaction fees are charged for certain no-load mutual funds, commissions are charged for individual equity and fixed income securities transactions). In addition to Robustwealth's investment advisory fee, brokerage commissions and/or transaction fees, clients will also incur, relative to all mutual fund and ETF purchases, charges imposed at the fund level (e.g., management fees and other fund expenses).

- D. Fees are generally calculated and deducted on a daily basis, in arrears, using the end-of-day market value of the Client's assets under management to calculate the fee. Upon specific client request, Robustwealth may choose to deduct fees weekly, monthly, or quarterly in arrears utilizing the market value as of the last day of the applicable billing period to calculate the fee. Clients may terminate the agreement without penalty within five business days of signing the agreement. Upon termination of the applicable form of client Agreement, Robustwealth will debit the account or bill the client for the pro-rated portion of the unpaid advisory fee based upon the number of days that services were provided during the billing period. Sub-advisory fees may be billed directly to the Client using the same methods as outlined for advisory fees. Sub-advisory fees may also be billed directly to the Registered Investment Advisor contracting Robustwealth to perform services. The Registered Investment Advisor contracting with Robustwealth may charge additional fees. Total client fees will never be more than three percent of the percentage of assets under management.
- E. Neither Robustwealth, nor its representatives, accepts compensation from the sale of securities or other investment products.

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

Neither Robustwealth, nor any supervised person of Robustwealth, accepts performance-based fees.

## Item 7 Types of Clients

Robustwealth's clients will generally include:

- Individuals
- High net-worth individuals
- Trusts and estates
- Endowments, foundations, and other charitable organizations
- Corporations and other business entities
- Pension and profit sharing plans
- Registered Investment Advisors

Robustwealth generally imposes a minimum asset level of \$25,000 for investment advisory services. However, Robustwealth, in its sole discretion, may reduce or waive this minimum asset level requirement based upon certain criteria such as but not limited to: anticipated future earning capacity, the level and scope of services required, anticipated future additional assets, dollar amount of assets to be managed, related accounts, account composition, and negotiations with client.

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

A. Robustwealth uses an investment process to help match clients risk profile and objectives to suitable investments. A Client's final portfolio incorporates the return and risk assumptions from quantitative models and qualitative considerations. Below are the steps taken to create a Client's target portfolio:

- Strategic Asset Allocation: Long-Term Return & Risk Assumptions
- Tactical Asset Allocation: Short-Term Return & Risk Assumptions
- Portfolio Construction: Optimization and Qualitative Considerations
- Portfolio Implementation: Securities, Strategies, Factor and/or Fund Views
- Client Risk Tolerance: Risk Tolerance and Liquidity Profile

Robustwealth may utilize the following methods of security analysis:

- Fundamental - (analysis performed on historical and present data, with the goal of making financial forecasts);
- Technical – (analysis performed on historical and present data, focusing on price and trade volume, to forecast the direction of prices); and
- Cyclical – (analysis performed on historical relationships between price and market trends, to forecast the direction of prices).

Robustwealth may utilize the following investment strategies when implementing investment advice given to clients:

- Long Term Purchases (securities held at least a year);
- Short Term Purchases (securities sold within a year); and
- Trading (securities sold within thirty (30) days).

**Please Note: Investment Risk.** Investing in securities involves risk of loss that clients should be prepared to bear. Different types of investments involve varying degrees of risk, and it should not be assumed that future performance of any specific investment or investment strategy (including the investments and/or investment strategies recommended or undertaken by Robustwealth) will be profitable or equal any specific performance level(s).

B. Robustwealth's methods of analysis and investment strategies do not present any significant or unusual risks. However, every method of analysis has its own inherent risks. To perform an accurate market analysis Robustwealth must have access to current/new market information. Robustwealth has no control over the dissemination rate of market information; therefore, unbeknownst to Robustwealth, certain analyses may be compiled with outdated market information, severely limiting the value of Robustwealth's analysis. Furthermore, an accurate market analysis can only produce a forecast of the direction of market values. There can be no assurances that a forecasted change in market value will materialize into actionable and/or profitable investment opportunities.

Robustwealth's primary investment strategies - Long Term Purchases, Short Term Purchases, and Trading - are fundamental investment strategies. However, every investment strategy has its own inherent risks and limitations. For example, longer term investment strategies require a longer investment time period to allow for the strategy to potentially develop. Shorter term investment

strategies require a shorter investment time period to potentially develop but, as a result of more frequent trading, may incur higher transactional costs when compared to a longer term investment strategy. Trading, an investment strategy that requires the purchase and sale of securities within a thirty (30) day investment time period involves a very short investment time period but will incur higher transaction costs when compared to a short term investment strategy and substantially higher transaction costs than a longer term investment strategy.

- D. Currently, Robustwealth primarily allocates client investment assets among various mutual funds, ETFs, individual equities, and bonds on a discretionary basis in accordance with the client's designated investment objective(s).

As part of its ERISA § 3(38) Investment Management Services described in Item 4 above, Robustwealth may also manage one or more asset allocation models from which plan participants may select in self-directing their retirement accounts. These asset allocation models have been designed to comply with the requirements of Rule 3a-4 of the Investment Company Act of 1940. Rule 3a-4 provides similarly managed investment programs, such as Robustwealth's asset allocation models, with a non-exclusive safe harbor from the definition of an investment company. In accordance with Rule 3a-4, the following disclosure is applicable to Robustwealth's management of client assets through the asset allocation models:

1. Initial Interview – at the opening of the account, Robustwealth, through its designated representatives, will obtain from the client information sufficient to determine the client's financial situation and investment objective(s);
2. Individual Treatment - the account is managed on the basis of the client's financial situation and investment objective(s);
3. Quarterly Notice – at least quarterly Robustwealth will notify the client to advise Robustwealth whether the client's financial situation or investment objective(s) have changed, or if the client wants to impose and/or modify any reasonable restrictions on the management of the account;
4. Annual Contact – at least annually, Robustwealth will contact the client to determine whether the client's financial situation or investment objective(s) have changed, or if the client wants to impose and/or modify any reasonable restrictions on the management of the account;
5. Consultation Available – Robustwealth will be reasonably available to consult with the client relative to the status of the account;
6. Quarterly Report – the client will be provided with a quarterly report for the account for the preceding period;
7. Ability to Impose Restrictions – the client will have the ability to impose reasonable restrictions on the management of the account, including the ability to instruct Robustwealth not to purchase certain mutual funds;
8. No Pooling – the client's beneficial interest in a security does not represent an undivided interest in all the securities held by the custodian, but rather represents a direct and beneficial interest in the securities which comprise the account;
9. Separate Account - a separate account is maintained for the client with the Custodian;
10. Ownership – each client retains indicia of ownership of the account (e. g. right to withdraw securities or cash, exercise or delegate proxy voting, and receive transaction confirmations).

Robustwealth believes that its annual investment advisory fee is reasonable in relation to: (1) the advisory services provided under applicable form of client Agreement; and (2) the fees charged by other investment advisers offering similar services/programs. However, Robustwealth's annual

advisory fee may be higher than that charged by other investment advisers offering similar services/programs. In addition to Robustwealth's annual investment advisory fee, the client will also incur charges imposed directly at the mutual and exchange traded fund level (e.g., management fees and other fund expenses). **Please Note:** Robustwealth's asset allocation models may involve above-average portfolio turnover, which could negatively impact upon the net after-tax gain experienced by an individual client in a taxable account.

Robustwealth's asset allocation models utilize strategic asset allocation, tactical asset allocation, and active and/or passive implementation. The composition of each asset allocation model will vary based upon the specific retirement target date for the respective model, which generally end every 5 years between 2020 and 2060.

When creating an asset allocation model, Robustwealth uses other models and qualitative inputs that may be based on valuation, long-term economic growth forecasts, long-term earnings forecasts and other factors to develop long-term investment views. The long-term investment views are used to create a strategic or long-term asset allocation target. The strategic asset allocation is designed to attempt to meet the asset allocation model's investment objective over the long-term. The strategic asset allocation is used in the creation of the target date models at each target date point and considers risk and reward. Strategic asset allocation views are applied to asset classes such as U.S. equities, global equities, currencies, fixed income, commodities and other asset classes or factors.

In addition to long-term views, Robustwealth has shorter-term tactical asset allocation views. The tactical asset allocation views may be based on inputs from short-term events, market sentiment indicators such as implied volatility, short-term risk signals, earnings momentum and other factors. These short-term investment views may be used to dynamically tilt the investment strategy's strategic asset allocation towards asset classes or factors that may have a more favorable risk and reward. Tactical asset allocation views are applied to asset classes such as U.S. equities, global equities, currencies, fixed income, commodities and other asset classes or factors.

Robustwealth may implement the final model portfolio view using a combination of passive (index) strategies or active strategies. An investment strategy's desired exposure, from strategic and tactical asset allocation views, will be implemented with vehicles or instruments such as mutual funds, ETFs, exchange traded notes, individual stocks, individual bonds and other vehicles or instruments. When deciding on implementation Robustwealth may consider a strategy's alpha opportunity in a given economic or market cycle, fees, liquidity, asset class exposure and other factors.

## Item 9      Disciplinary Information

Neither Robustwealth nor any of its management persons have been subject to any disciplinary events that are material to a Client's evaluation of Robustwealth's advisory business or management.

## Item 10 Other Financial Industry Activities and Affiliations

- A. Neither Robustwealth, nor its representatives, are registered or have an application pending to register as a broker-dealer or a registered representative of a broker-dealer.
- B. Neither Robustwealth, nor its representatives, are registered or have an application pending to register as a futures commission merchant, commodity pool operator, a commodity trading advisor, or a representative of the foregoing.
- C. Robustwealth does not have any relationship or arrangement that is material to its advisory business or to its clients with any related person. All services offered under Robust RIA and ADVRW are the same services that Robustwealth offers. There is no conflict of interest.
- D. Robustwealth does not receive, directly or indirectly, compensation from investment advisors that it recommends or selects for its clients.

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

- A. Robustwealth maintains an investment policy relative to personal securities transactions. This investment policy is part of Robustwealth's overall Code of Ethics, which serves to establish a standard of business conduct for all of Robustwealth's Representatives that is based upon fundamental principles of openness, integrity, honesty and trust, a copy of which is available upon request.

In accordance with Section 204A of the Investment Advisers Act of 1940, Robustwealth also maintains and enforces written policies reasonably designed to prevent the misuse of material non-public information by Robustwealth or any person associated with Robustwealth.

- B. Neither Robustwealth nor any related person of Robustwealth recommends, buys, or sells for client accounts, securities in which Robustwealth or any related person of Robustwealth has a material financial interest.
- C. Robustwealth and/or representatives of Robustwealth may buy or sell securities that are also recommended to clients. This practice may create a situation where Robustwealth and/or representatives of Robustwealth are in a position to materially benefit from the sale or purchase of those securities. Therefore, this situation creates a potential conflict of interest. Practices such as "scalping" (i.e., a practice whereby the owner of shares of a security recommends that security for investment and then immediately sells it at a profit upon the rise in the market price which follows the recommendation) could take place if Robustwealth did not have adequate policies in place to detect such activities. In addition, this requirement can help detect insider trading, "front-running" (i.e., personal trades executed prior to those of Robustwealth's clients) and other potentially abusive practices.

Robustwealth has a personal securities transaction policy in place to monitor the personal securities transactions and securities holdings of each of Robustwealth's "Access Persons." Robustwealth's securities transaction policy requires that an Access Person of Robustwealth must provide the Chief Compliance Officer or his/her designee with a written report of their current securities holdings within ten (10) days after becoming an Access Person. Additionally, each Access Person must provide the Chief Compliance Officer or his/her designee with a written report of the Access Person's current securities holdings at least once each twelve (12) month period thereafter on a date Robustwealth selects; provided, however that at any time that has only one Access Person, he or she will not be required to submit any securities report described above.

- D. Robustwealth and/or representatives of Robustwealth may buy or sell securities, at or around the same time as those securities are recommended to clients. This practice creates a situation where Robustwealth and/or representatives of Robustwealth are in a position to materially benefit from the sale or purchase of those securities. Therefore, this situation creates a potential conflict of interest. As indicated above in Item 11.C, Robustwealth has a personal securities transaction policy in place to monitor the personal securities transaction and securities holdings of each of Robustwealth's Access Persons.

## Item 12 Brokerage Practices

- A. In the event that the client requests that Robustwealth recommend a broker-dealer/custodian for execution and/or custodial services (exclusive of those clients that may direct Robustwealth to use a specific broker-dealer/custodian), Robustwealth generally recommends that investment management accounts be maintained at Ascensus, Interactive, or US Bank. Prior to engaging Robustwealth to provide investment management services, the client will be required to enter into a formal Investment Advisory Agreement with Robustwealth setting forth the terms and conditions under which Robustwealth will manage the client's assets, and a separate custodial/clearing agreement with each designated broker-dealer/custodian.

Factors that Robustwealth considers in recommending Ascensus, Interactive, US Bank, or any other broker-dealer/custodian to clients include but are not limited to: historical relationship with Robustwealth, financial strength, reputation, execution capabilities, pricing, research, and service. Although the commissions and/or transaction fees paid by Robustwealth's clients will comply with Robustwealth's duty to obtain best execution, a client may pay a commission that is higher than another qualified broker-dealer might charge to effect the same transaction where Robustwealth determines, in good faith, that the commission/transaction fee is reasonable. In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer's services, including the value of research provided, execution capability, commission rates, and responsiveness. Accordingly, although Robustwealth will seek competitive rates, it may not necessarily obtain the lowest possible commission rates for client account transactions. The brokerage commissions or transaction fees charged by the designated broker-dealer/custodian are exclusive of, and in addition to, Robustwealth's investment management fee. Robustwealth's best execution responsibility is qualified if securities that it purchases for client accounts are mutual funds that trade at net asset value as determined at the daily market close.

1. Research and Additional Benefits

Although not a material consideration when determining whether to recommend that a client utilize the services of a particular broker-dealer/custodian, Robustwealth may receive from Ascensus, Interactive, or US Bank (or other broker-dealer/custodians, unaffiliated investment managers, investment platforms, and/or mutual fund sponsors) without cost (and/or at a discount) support services and/or products, certain of which assist Robustwealth to better monitor and service client accounts maintained at such institutions. Included within the support services that may be obtained by Robustwealth may be investment-related research, pricing information and market data, software and other technology that provide access to client account data, compliance and/or practice management-related publications, discounted or gratis consulting services, discounted and/or gratis travel expenses/attendance at conferences, meetings, and other educational and/or social events, marketing support, computer hardware and/or software and/or other products used by Robustwealth in furtherance of its investment advisory business operations.

As indicated above, certain of the support services and/or products that may be received may assist Robustwealth in managing and administering client accounts. Others do not directly provide such assistance, but rather assist Robustwealth to manage and further develop its business enterprise.

Robustwealth's clients do not pay more for investment transactions effected and/or assets maintained at a broker-dealer/custodian as a result of this arrangement. There is no corresponding commitment made by Robustwealth to any broker-dealers/custodians or any other entity to invest any specific amount or percentage of client assets in any specific mutual funds, securities or other investment products as a result of the above arrangement.

**Robustwealth's Chief Compliance Officer, Michael Kerins, remains available to address any questions that a client or prospective client may have regarding the above arrangement and any corresponding perceived conflict of interest such arrangement may create.**

2. Robustwealth does not receive referrals from broker-dealers.
3. Robustwealth does not generally accept directed brokerage arrangements (when a client requires that account transactions be effected through a specific broker-dealer). In such client directed arrangements, the client will negotiate terms and arrangements for their account with that broker-dealer, and Robustwealth will not seek better execution services or prices from other broker-dealers or be able to "batch" the client's transactions for execution through other broker-dealers with orders for other accounts managed by Robustwealth. As a result, client may pay higher commissions or other transaction costs or greater spreads, or receive less favorable net prices, on transactions for the account than would otherwise be the case.

**Please Note:** In the event that the client directs Robustwealth to effect securities transactions for the client's accounts through a specific broker-dealer, the client correspondingly acknowledges that such direction may cause the accounts to incur higher commissions or transaction costs than the accounts would otherwise incur had the client determined to effect account transactions



through alternative clearing arrangements that may be available through Robustwealth. Higher transaction costs adversely impact account performance.

**Robustwealth's Chief Compliance Officer, Michael Kerins, remains available to address any questions that a client or prospective client may have regarding the above arrangement.**

- B. To the extent that Robustwealth provides investment advisory services to its clients, the transactions for each client account generally will be effected independently, unless Robustwealth decides to purchase or sell the same securities for several clients at approximately the same time. Robustwealth may (but is not obligated to) combine or "bunch" such orders to obtain best execution, to negotiate more favorable commission rates or to allocate equitably among Robustwealth's clients differences in prices and commissions or other transaction costs that might have been obtained had such orders been placed independently. Under this procedure, transactions will be averaged as to price and will be allocated among clients in proportion to the purchase and sale orders placed for each client account on any given day. Robustwealth will not receive any additional compensation or remuneration as a result of such aggregation.

## Item 13      Review of Accounts

- A. Account reviews are conducted on an ongoing basis by Robustwealth's investment adviser representatives and/or Chief Compliance Officer. All clients are advised that it remains their responsibility to advise Robustwealth of any changes in their investment objective(s) and/or financial situation. All clients (in person or via telephone) are encouraged to review financial planning issues (to the extent applicable), investment objective(s) and account performance with Robustwealth on an annual basis.
- B. Robustwealth may conduct account reviews on an other-than periodic basis upon the occurrence of a triggering event, such as a change in client investment objective(s) and/or financial situation, market corrections, and client request.
- C. Clients are provided, at least quarterly, with written transaction confirmation notices and regular written summary account statements directly from the broker-dealer/custodian and/or program sponsor for the client accounts. Robustwealth may also provide a written periodic report summarizing account activity and performance.

## Item 14      Client Referrals and Other Compensation

- A. As referenced in Item 12.A.1 above, Robustwealth may receive indirect economic benefits from Ascensus, Interactive, or US Bank, such as support services and/or products.

Robustwealth's clients do not pay more for investment transactions effected and/or assets maintained at a broker-dealer/custodian as a result of this arrangement. There is no corresponding commitment made by Robustwealth to a broker-dealer/custodian or any other entity to invest any

specific amount or percentage of client assets in any specific mutual funds, securities or other investment products as a result of the above arrangement.

B. Robustwealth does not directly or indirectly compensate anyone for client referrals.

## Item 15 Custody

Robustwealth will have the ability to have its advisory fee for each client debited by the custodian on a daily, weekly, monthly or quarterly basis. Clients are provided, at least quarterly, with written transaction confirmation notices and regular written summary account statements directly from the broker-dealer/custodian and/or program sponsor for the client accounts. Robustwealth may also provide a written periodic report summarizing account activity and performance. Clients will receive all account statements and billing invoices that are required in each jurisdiction, and they should carefully review those statements for accuracy. With Robustwealth having the ability to have fees deducted via a qualified custodian, that this is considered that Robustwealth will have limited custody over client accounts. RW will: Possess written authorization from the client to deduct advisory fees from an account held by a qualified custodian. Send the qualified custodian written notice of the amount of the fee to be deducted from the client's account. Send the client an itemized invoice including any formulae used to calculate the fee, the time period covered by the fee, and the amount of assets under management on which the fee was based.

**Please Note:** To the extent that Robustwealth provides clients with periodic account statements or reports, the client is urged to compare any statement or report provided by Robustwealth with the account statements received from the account custodian. **Please Also Note:** The account custodian does not verify the accuracy of Robustwealth's advisory fee calculation.

## Item 16 Investment Discretion

The client can determine to engage Robustwealth to provide investment advisory services on a discretionary basis. Before Robustwealth assumes discretionary authority over a client's account, the client will be required to execute an Agreement naming Robustwealth as the client's attorney and agent in fact, granting Robustwealth full authority to buy, sell, or otherwise effect investment transactions involving the assets in the client's name found in the discretionary account.

Clients who engage Robustwealth on a discretionary basis may, at any time, impose restrictions in writing, on Robustwealth's discretionary authority (i.e. limit the types/amounts of particular securities purchased for their account, exclude the ability to purchase securities with an inverse relationship to the market, limit or proscribe Robustwealth's use of margin, etc.). Robustwealth will also have discretionary authority to determine the broker or dealer to be used for a purchase or sale of securities for a client's account.

## Item 17 Voting Client Securities

- A. Robustwealth acknowledges its fiduciary obligation to vote proxies on behalf of those clients that have delegated to it, or for which it is deemed to have, proxy voting authority. Robustwealth will vote proxies on behalf of a client solely in the best interest of the relevant client. Robustwealth has established general guidelines for voting proxies. Robustwealth may also abstain from voting if, based on factors such as expense or difficulty of exercise, it determines that a client's interests are better served by abstaining. Further, because proxy proposals and individual company facts and circumstances may vary, Robustwealth may vote in a manner that is contrary to the general guidelines if it believes that it would be in a client's best interest to do so. If a proxy proposal presents a conflict of interest between Robustwealth and a client, then Robustwealth will disclose the conflict of interest to the client prior to the proxy vote and, if participating in the vote, will vote in accordance with the client's wishes.

Clients may obtain a complete copy of the proxy voting policies and procedures by contacting Robustwealth in writing and requesting such information. Each client may also request, by contacting Robustwealth in writing, information concerning the manner in which proxy votes have been cast with respect to portfolio securities held by the relevant client during the prior annual period. Clients can send written requests to the Chief Compliance Officer

- B. Clients will receive their proxies or other solicitations directly from their custodian. Clients may contact Robustwealth to discuss any questions they may have with a particular solicitation.

## Item 18 Financial Information

- A. Robustwealth does not solicit fees of more than \$1200, per client, six months or more in advance.
- B. Robustwealth is unaware of any financial condition that is reasonably likely to impair its ability to meet its contractual commitments relating to its discretionary authority over certain client accounts.
- C. Robustwealth has not been the subject of a bankruptcy petition.