

Brochure Supplement

May 17, 2022

Raymond Schwabe

Personal CRD Number: 2812702

59 Hilton Avenue, Suite 101
Garden City, NY 11530

(516) 622-3100

This Brochure Supplement provides information about Raymond Schwabe that supplements the Disclosure Brochure of First American Asset Advisory, LLC (hereinafter "First American Asset Advisory"), a copy of which you should have received. Please contact First American Asset Advisory's Chief Compliance Officer if you did not receive the Disclosure Brochure or if you have any questions about the contents of this Brochure Supplement. Additional information about Raymond Schwabe is available on the SEC's website at www.adviserinfo.sec.gov.

First American Asset Advisory, LLC

Registered Investment Advisor
59 Hilton Avenue, Suite 101 Garden City, NY 11530
516-622-3100

First American Asset Advisory, LLC Brochure Supplement

Item 2: Educational Background and Business Experience

Born 1976

Post- Secondary Education

None

Business Background

First American Asset Advisory, LLC - Investment Advisor Representative - 5/2022 to Present

Morgan Wilshire Securities, Inc. - Registered Representative - 8/1998 to Present

Walsh Manning Securities, LLC – Registered Representative – 12/1996 to 8/1998

Item 3: Disciplinary Information

First American Asset Advisory is required to disclose information regarding any legal or disciplinary events material to client's evaluation of Raymond Schwabe. First American Asset Advisory has no information to disclose in relation to this item.

Item 4: Other Business Activities

First American Asset Advisory is required to disclose information regarding any investment-related business or occupation in which Raymond Schwabe is actively engaged. First American Asset Advisory has no information to disclose in relation to this item.

Registered Representative of a Broker-Dealer

Raymond Schwabe is a registered representative of Morgan Wilshire Securities, Inc. (*"Morgan Wilshire"*), an SEC registered broker-dealer and a member of FINRA. In this capacity, Raymond Schwabe may provide securities brokerage services and implement transactions under a commission based arrangement. Raymond Schwabe may be entitled to a portion of the brokerage commissions paid to *Morgan Wilshire*, as well as a share of any ongoing distribution or service ("trail") fees from the sale of mutual funds.

A conflict of interest exists to the extent that Raymond Schwabe recommends the purchase of securities where he receives commissions or other additional compensation as a result. This practice may give him an incentive to recommend investment products based on compensation received rather than on the

client's needs. First American Asset Advisory has procedures in place to ensure that all recommendations are made in the best interests of clients regardless of any additional compensation earned. For certain accounts covered by ERISA (and such others that the firm deems appropriate), First American Asset Advisory provides investment advisory services on a fee offset basis, whereby the firm reduces its fee by an amount equal to the aggregate commissions and 12b-1 fees earned by Raymond Schwabe in his individual capacity as a registered representative of *Morgan Wilshire*.

Item 5: Additional Compensation

First American Asset Advisory is required to disclose information regarding any arrangement under which Raymond Schwabe receives an economic benefit from someone other than a client for providing investment advisory services. First American Asset Advisory has no information to disclose in relation to this item.

Item 6: Supervision

As a representative of First American Asset Advisory Raymond Schwabe works closely with the supervisor, Michael Finnan, and all advice provided to clients is reviewed by the supervisor prior to implementation. Raymond Schwabe adheres to applicable regulations regarding the activities of an Investment Advisor Representative, together with all policies and procedures outlined in the firm's code of ethics and compliance manual. Michael Finnan's phone number is 516-622-3100.

Item 7: Requirements for State Registered Advisors

This disclosure is required by state securities authorities and is provided for your use in evaluating this investment advisor representative's suitability.

Raymond Schwabe has NOT been involved in any of the events listed below.

An award or otherwise being found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following: a) an investment or an investment-related business or activity; b) fraud, false statement(s), or omissions; c) theft, embezzlement, or other wrongful taking of property; d) bribery, forgery, counterfeiting, or extortion; or e) dishonest, unfair, or unethical practices.

An award or otherwise being found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following: a) an investment or an investment-related business or activity; b) fraud, false statement(s), or omissions; c) theft, embezzlement, or other wrongful taking of property; d) bribery, forgery, counterfeiting, or extortion; or e) dishonest, unfair, or unethical practices.

Raymond Schwabe has not been a subject of any bankruptcies.