



MRA Associates USA LLC (“MRA”) is registered with the Securities and Exchange Commission as an investment adviser. We are not a broker. Brokerage services and fees differ from investment advisory services, and it is important that you understand the differences. Free and simple tools are available to you to research firms and professionals at investor.gov/crs. This site also provides educational materials about broker-dealers, investment advisers, and investing.

What investment services and advice can you provide me?

MRA provides holistic wealth management consulting as well as discretionary and nondiscretionary investment advisory services to individuals and families. We also provide investment management to corporations, nonprofits, retirement plans, and private funds, as well as tax compliance and consulting to individuals, families, and entities.

Discretionary authority gives us the ability to invest on your behalf in a manner consistent with your investment objectives. For nondiscretionary agreements, we make investment recommendations and then obtain your authorization to make the changes to your portfolio. We also offer the MRA Market Portfolios Program (“Robo Program”), an automated investment program through which clients are invested in a range of investment strategies that we manage. MRA’s stated investment minimum is \$2 million, although we can waive the minimum. We do not impose a minimum for the Robo Program.

MRA first identifies your financial goals and then establishes a plan to help you realize those goals. For most clients, we design a broadly diversified portfolio taking into consideration your tolerance for risk. We monitor your portfolio continually. Many types of investment products are used to build your portfolio. MRA has sponsored several private funds in the past, although all are now closed to new investors. Clients who discretionarily choose to participate in our private fund(s) rather than liquid alternative investments do not pay more to MRA.

Refer to our [ADV Part 2A Brochure](#) for more information on our services.

The green boxes located throughout this summary are conversation starters. Please ask us.

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?

What fees will I pay?

Fees to MRA:

Most clients pay MRA a fee based on a tiered fee schedule, where asset levels are billed at different rates. Some clients pay a fixed rate or a fixed fee, or they receive a discount. The annual advisory fee for clients who have enrolled in the Robo Program is .75% of assets. Wealth management clients are subject to fees based on either net worth, an hourly rate, or a fixed fee. Fees are typically billed quarterly, in advance.

Refer to our [ADV Part 2A Brochure](#) for more information on our fees.

Fees to Others:

You will also pay others (not MRA) certain fees including brokerage transaction fees (buying and selling securities) and custodian fees. The investment funds in your portfolio also incur expenses. All fees reduce the return of your portfolio.

You will pay fees and costs whether you make or lose money on your investments. 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.

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?

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?

We are a fiduciary. 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, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you. Here are some examples to help you understand what this means.

- MRA employees invest in some of the same securities as clients.
- Charles Schwab & Co., Inc. is our custodian and broker-dealer of choice. Schwab has provided us with services that benefit our firm, such as human resource consulting, at no charge.

Refer to our [ADV Part 2A Brochure](#) for more information on our potential conflicts of interest.

How might your conflicts of interest affect me, and how will you address them?

How do your financial professionals make money?

All MRA team members, including those who provide advice and services to clients, are paid a fixed salary and discretionary bonus. No team members receive compensation, either from MRA or from external sources, which is related to the investments used in a portfolio or the revenue of the firm. No one is paid to acquire clients or based on the revenue of clients. Our team members are paid only to serve clients.

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

Yes. While MRA as a firm has no legal or disciplinary history, three current employees had reportable events prior to joining MRA. None of the events are related to serving clients or providing investment advice. Visit investor.gov/crs for a free and simple tool to research our firm and our financial professionals.

As a financial professional, do you have any disciplinary history? For what type of conduct?

Additional information on our services can be found on our website: <https://www.mraassociates.com/>. For more information on MRA or for a copy of the relationship summary, contact us at 800.222.1232.

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