

Cover Page - Item 1

Form ADV Part 2A Brochure

AUA Private Wealth Advisors, LLC

**Four Tower Bridge
200 Barr Harbor Drive, Suite 400
West Conshohocken, PA 19428**

Phone: (484) 965-0991
Email: michael.hook@auacapital.com

March 20, 2023

AUA Private Wealth Advisors, LLC is a registered investment adviser. An "investment adviser" means any person who, for compensation, engages in the business of advising others, either directly or through publications or writings, as to the value of securities or as to the advisability of investing in, purchasing, or selling securities, or who, for compensation and as part of a regular business, issues or promulgates analyses or reports concerning securities. Registration with the SEC or any state securities authority does not imply a certain level of skill or training.

This brochure provides information about the qualifications and business practices of AUA Private Wealth Advisors, LLC. If you have any questions about the contents of this brochure, please contact us at (484) 965-0991. 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 AUA Private Wealth Advisors, LLC is available on the SEC's website at www.adviserinfo.sec.gov. The firm's CRD/IARD number is 323621.

Material Changes - Item 2

The purpose of this page is to inform you of any material changes since the previous version of this brochure.

On March 20, 2023, we submitted our annual updating amendment for fiscal year 2022. There were no material changes to report.

If you would like to receive a complete copy of our current brochure free of charge at any time, please contact us at (484) 965-0991 or at michael.hook@auacapital.com.

Table of Contents - Item 3

Contents

Cover Page - Item 1	0
Material Changes - Item 2	1
Table of Contents - Item 3	2
Advisory Business - Item 4	3
Fees and Compensation - Item 5	5
Performance-Based Fees and Side-By-Side Management - Item 6	7
Types of Clients - Item 7	8
Methods of Analysis, Investment Strategies and Risk of Loss - Item 8	8
Disciplinary Information - Item 9	12
Other Financial Industry Activities or Affiliations - Item 10	12
Code of Ethics, Participation or Interest in Client Transactions and Personal Trading - Item 11	13
Brokerage Practices - Item 12	14
Review of Accounts - Item 13	15
Client Referrals and Other Compensation - Item 14	16
Custody - Item 15	16
Investment Discretion - Item 16	16
Voting Client Securities - Item 17	17
Financial Information - Item 18	17
Requirements of State-Registered Advisers - Item 19	17
AUA Private Wealth Advisors, LLC Privacy Notice	17

Advisory Business - Item 4

AUA Private Wealth Advisors, LLC (hereinafter “AUA Private Wealth” or the “firm”) is a registered investment advisor based in West Conshohocken, Pennsylvania. We are a limited liability company organized under the laws of the Commonwealth of Pennsylvania. We have been providing investment advisory services since 2022. Michael Salerno is the Principal and Manager of AUA Private Wealth.

You may see the term Associated Person throughout this Brochure. As used in this Brochure, this term refers to anyone from our firm who is an officer, an employee, and all individuals providing investment advice on behalf of our firm. Where required, such persons are properly registered as investment adviser representatives.

Currently, we offer wealth management services, personalized for each individual client:

Wealth Management Services

AUA Private Wealth provides broad-based wealth management services to clients. This service combines financial planning with ongoing portfolio management. Wealth management clients first receive a financial plan that is used to assist AUA Private Wealth in organizing a client’s financial information and determining the scope of services that are most suitable for the client’s financial situation and investment needs. The financial plan is based upon an analysis of the client’s individual needs that are discussed through one or more information gathering consultations. Once the firm has collected and analysed all documentation gathered during these consultations, AUA Private Wealth provides a written financial plan designed to achieve the client’s financial goals and objectives. AUA Private Wealth then assists clients in developing a strategy for the successful management of income, assets, and liabilities. In general, financial planning services may include any one or all of the following:

- Cash Flow Analysis – Assessment of present financial situation by collecting information regarding net worth and cash flow statements, tax returns, insurance policies, investment portfolios, pension plans, employee benefit statements, etc. The firm advises on ways to reduce risk; and, to coordinate and organize records and estate information.
- Retirement Analysis – Identification of long-term financial and personal goals and objectives including advice for accumulating wealth for retirement income or appropriate distribution of assets following retirement. Tax consequences and implications are identified and evaluated.
- Insurance Analysis – Includes risk management associated with advisory recommendations based on a combination of insurance types to meet your needs, e.g., life, health, disability, and long-term care insurance. This will necessitate an analysis of cash needs of the client’s family at death, income needs of surviving dependents, and potential disability income needs.
- Portfolio Analysis/Investment Planning – Presentation of investment alternatives, including asset allocation and its effect on the client’s portfolio; evaluation of economic and tax characteristics of existing investments as well as their suitability for the client; and, identification and evaluation of tax consequences and their implications.
- Education Savings Analysis – Alternatives and strategies with respect to the complete or partial funding of college or other post-secondary education.
- Estate Analysis – Advising clients with respect to property ownership, distribution strategies, estate tax reduction, and tax payment techniques.

Financial plans are based on your financial situation based on the information provided to the firm. We should be notified promptly of any change to your financial situation, goals, objectives, or needs.

Once a financial plan is in place, the firm implements investment recommendations as part of its ongoing portfolio management service. The financial plan is monitored and revised on an as needed basis.

Our firm offers discretionary portfolio management services to our clients. Discretionary portfolio management means we will make investment decisions and place buy or sell orders in your account without contacting you. These decisions would be made based upon your stated investment objectives. If you wish, you may limit our discretionary authority by, for example, setting a limit on the type of securities that can be purchased for your account. Simply provide us with your restrictions or guidelines in writing.

AUA Private Wealth does not specialize in specific types of securities. We can advise clients on various types of securities, such as exchange listed equities, over-the-counter equities, foreign issues, American depository receipts, corporate debt securities, commercial paper, certificates of deposit, municipal securities, investment company securities (including mutual funds and exchange traded funds), US Government securities, options contracts on securities and/or commodities, private equity instruments, and interests in partnership investing in real estate. Additionally, will provide advice on existing investments you may hold at the inception of the advisory relationship or on other types of investments for which you ask advice.

We monitor our clients' portfolios on a continuous basis, and rebalance the portfolio whenever necessary, as changes occur in market conditions, and/or your financial circumstances.

Recommendation of Sub-Advisors

As part of our overall portfolio management strategy, we may recommend sub-advisors to manage all or a portion of your account. All sub-advisors recommended by our firm must either be registered as investment advisers or exempt from registration requirements. These sub-advisors may specialize in traditional or alternative investments. Factors that we take into consideration when making our recommendations include, but are not limited to, the following: the sub-advisor's performance, methods of analysis, fees, your financial needs, investment goals, risk tolerance, and investment objectives. Once a sub-advisory account has been established, we will provide administrative and clerical duties that are required to service your account. The sub-advisor will have little or no direct contact with you. Our responsibility to you will be to: (i) continuously evaluate the performance of your portfolio to ensure the sub-advisor selected adheres to your asset allocation guidelines; (ii) make recommendations regarding the sub-advisor as market factors and your personal goals dictate, (iii) assume discretionary authority to hire or fire the sub-advisor where such action is deemed to be in your best interest.

Appointment as a Sub-Advisor

AUA Private Wealth provides sub-advisory services to clients of certain investment advisers (the "primary adviser") that have signed a sub-advisory agreement with our firm. In these situations, the primary adviser will engage our firm to provide wealth management services to clients of the primary adviser (the "end client"). The primary adviser shares the end client's financial information with us to assist us in the preparation of all necessary financial plans, and grants us discretionary authority to manage, invest and reinvest the assets held in the end client's account(s). Where we have been engaged to provide advice with respect to only a part of any end client's assets, it is expressly agreed that we assume no duty, responsibility or liability for assets that are not assigned to us for investment management services.

Rollover Services Disclosure

In conjunction with the advisory services offered, we may provide education or recommendations related to the rollover of an employer sponsored retirement plan. A plan participant leaving employment has several options. Each choice offers advantages and disadvantages, depending on desired investment options and services, fees and expenses, withdrawal options, required minimum distributions, tax treatment, and the investor's unique financial needs and retirement plans. The complexity of these choices may lead an investor to seek assistance from us.

When our firm or our Associated Person(s) recommend an investor rollover plan assets into an Individual Retirement Account ("IRA"), our Associated Person(s), and we earn an asset-based fee as a result. However, no compensation is received if assets are retained in the plan. Thus, we have an economic incentive to encourage an

investor to roll plan assets into an IRA. In most cases, your fees and expenses will increase because fees will apply to assets rolled over to an IRA and ongoing services will be extended to these assets.

Further, you may incur other levels of fees and expenses, including, but not limited to, investment-related expenses imposed by other service providers and mutual fund managers not affiliated with us, as well as other fees and expenses charged by the custodian, third-party administrator, and/or record-keeper. We make no representations or warranties relating to any costs or expenses associated with the services provided by any third parties, and you understand that these fees are in addition to the fee paid to us for the rollover advice.

In cases where we provide you with rollover advice as defined by the Department of Labor, which may also include setting up and/or completing the rollover transaction, we do not serve as a custodian, and we do not provide legal advice to you. In addition, we do not have any responsibilities or potential liabilities in connection with assets not related to the rollover and investments that are not managed by us.

When we provide investment advice to you regarding your retirement plan account or individual retirement account, we are fiduciaries within the meaning of Title I of the Employee Retirement Income Security Act and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts. The way we make money creates some conflicts with your interests. In accordance with various rules and regulations, we must act in your best interest and we must not put our interests ahead of your interests. Additionally, we must: meet a professional standard of care when making investment recommendations (give prudent advice); never put our financial interests ahead of yours when making recommendations (give loyal advice); avoid misleading statements about conflicts of interest, fees, and investments; follow policies, and procedures designed to ensure that we give advice that is in your best interest; charge no more than is reasonable for our services; and give you basic information about any conflicts of interest.

We rely on all information you provide to us, whether financial or otherwise, without independent verification. We request that you promptly notify us in writing of any material change in the financial and other information provided to us, and to promptly provide any such additional information as may be reasonably requested by us.

Due to the volatile and unpredictable nature of financial markets, we do not guarantee any future performance, any specific level of performance, or the success of any recommendations or strategies that we may take or recommend for you, or the success of our overall recommendations. Investment recommendations are subject to various market, currency, economic, political, and business risks, and investment decisions will not always be profitable.

Wrap Fee Programs

We do not sponsor, manage, or participate in any wrap fee programs.

Assets Under Management

As of March 5, 2023, we manage approximately \$102,874,867 in client assets on a discretionary basis and approximately \$0 in client assets on a non-discretionary basis.

Fees and Compensation - Item 5

Wealth Management Services Fees

AUA Private Wealth charges an annual management fee of up to 1.50% of assets under management. The fee is negotiable and the exact fee paid by the client will be stated in the agreement signed by the client and us. The fee is deducted from the client's account held at the custodian. The client authorizes AUA Private Wealth to debit the fee from the client's account. If requested by the client, we may also invoice the client directly for the payment of fees in lieu of a direct deduction from the client's account. Fees are payable monthly, or quarterly in arrears,

based upon the market value of the Assets on the last day of the previous quarter. Fees will be assessed pro rata in the event the agreement is executed at any time other than the first day of a billing period. Fees will be adjusted for any deposits or withdrawals during the quarter. We may deduct the fee from a single, client-designated account to facilitate billing. Other fee payment arrangements can be negotiated on a case-by-case basis. These arrangements will be listed in the advisory agreement signed by the firm and the client.

The client may terminate the agreement upon 30-days' written notice to our firm. The client will incur a pro rata charge for services rendered prior to the termination of the agreement, which means you will incur advisory fees only in proportion to the number of days in the pay period for which you are a client.

As paying agent for our firm, your custodian will deduct the investment advisory fee directly from your account. The fee is deducted only when you have given us written authorization permitting the fees to be paid directly from your account. If insufficient cash is available to pay such fees, securities in an amount equal to the balance of unpaid fees will be liquidated to pay for the unpaid balance. Further, the qualified custodian will deliver an account statement to you at least quarterly. These account statements will show all disbursements from your account. We encourage you to review the statement(s) you receive from the qualified custodian for accuracy. If you have questions about your statements, or if you did not receive a statement from the qualified custodian, please call our office number located on the cover page of this brochure.

Sub-Advisory Services Fees (Fees payable to us when we act as a sub-advisor for the primary adviser)

In cases where we have been engaged to provide sub-advisory services to clients of the primary adviser, we will invoice the primary adviser directly for the payment of our fees. These fees are negotiated on a case-by-case basis, and may consist of fixed fees, fees based on a percentage of assets under management, or a combination of fees. For example, we provide sub-advisory services to clients of MPB Wealth Management, LLC, and we have negotiated a fixed fee of \$10,000 on the first \$75 million in assets managed for clients of MPB Wealth Management, LLC, and a fee of 0.50% on assets under management in excess of \$75 million. All advisory fees will be pro-rated for partial billing periods based on the number of days services were provided by us and the primary advisor. Market value will include the value of all cash balances held in the account(s). Account valuation will be determined by the Custodian.

IRA Rollover Considerations

As a normal extension of financial advice, we provide education or recommendations related to the rollover of an employer-sponsored retirement plan. A plan participant leaving employment has several options. Each choice offers advantages and disadvantages, depending on desired investment options and services, fees and expenses, withdrawal options, required minimum distributions, tax treatment, and the investor's unique financial needs and retirement plans. The complexity of these choices may lead an investor to seek assistance from us.

An Associated Person who recommends an investor roll over plan assets into an Individual Retirement Account ("IRA") may earn an asset-based fee as a result, but no compensation if assets are retained in the plan. Thus, we have an economic incentive to encourage an investor to roll plan assets into an IRA. In most cases, fees and expenses will increase to the investor as a result because the above-described fees will apply to assets rolled over to an IRA and outlined ongoing services will be extended to these assets.

We are fiduciaries under the Investment Advisers Act of 1940 and when we provide investment advice to you regarding your retirement plan account or individual retirement account, we are also fiduciaries within the meaning of Title I of the Employee Retirement Income Security Act and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts. We have to act in your best interests and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests.

Additional Fees and Expenses

All fees paid to AUA Private Wealth for investment advisory services are separate and distinct from the fees and expenses charged to shareholders by investment companies, such as unit investment trusts, mutual funds, or

exchange traded funds. These fees and expenses are described in each fund's prospectus. These fees generally include a management fee, other fund expenses, and a possible distribution fee. If the fund also imposes sales charges, you may pay an initial or deferred sales charge. Clients should also note that money market accounts offered by the qualified custodian are subject to internal expenses that are charged to shareholders.

You could invest in investment companies directly, without the services of AUA Private Wealth. In which case, you would not receive the advice provided by AUA Private Wealth, which is designed, among other things, to assist you in determining which investment companies are most appropriate to your financial condition and objectives. Accordingly, you should review both the fees charged by the investment companies and the fees charged by AUA Private Wealth to fully understand the total amount of fees to be paid by you to evaluate the advisory services being provided. Although AUA Private Wealth uses its best efforts to purchase lower cost mutual fund shares when available, some mutual fund companies do not offer institutional classes to us or they do not offer funds that do not pay 12b-1 distribution fees.

You will also incur custodial fees, transaction charges and/or brokerage fees when purchasing or selling securities. These charges and fees are typically imposed by the broker-dealer or custodian through which your account transactions are executed. Please see Item 12 – Brokerage Practices for further information on brokerage and transaction costs. We do not share in any portion of the fees or charges imposed by the broker-dealer or custodian. Where suitable, we will recommend no-load mutual funds. To fully understand the total cost you will incur, you should review all the fees charged by mutual funds, exchange traded funds, our firm, and others. For information on our brokerage practices, please refer to the “Brokerage Practices” section of this Disclosure Brochure.

Cash Positions. AUA Private Wealth treats cash and cash equivalents as an asset class. Accordingly, unless otherwise agreed in writing, all cash and cash equivalent positions (e.g., money market funds, etc.) are included as part of assets under management for purposes of calculating AUA Private Wealth’s advisory fee. At any specific point in time, depending upon perceived or anticipated market conditions/events (there being no guarantee that such anticipated market conditions/events will occur), AUA Private Wealth may maintain cash and/or cash equivalent positions for defensive, liquidity, or other purposes. While assets are maintained in cash or cash equivalents, such amounts could miss market advances and, depending upon current yields, at any point in time, AUA Private Wealth’s advisory fee could exceed the interest paid by the client’s cash or cash equivalent positions.

Periods of Portfolio Inactivity. AUA Private Wealth has a fiduciary duty to provide services consistent with the client’s best interest. As part of its investment advisory services, AUA Private Wealth will review client portfolios on an ongoing basis to determine if any changes are necessary based upon various factors, including but not limited to investment performance, fund manager tenure, style drift, account additions/withdrawals, the client’s financial circumstances, and changes in the client’s investment objectives. Based upon these and other factors, there may be extended periods of time when AUA Private Wealth determines that changes to a client’s portfolio are neither necessary nor prudent. Notwithstanding, unless otherwise agreed in writing, AUA Private Wealth’s annual investment advisory fee will continue to apply during these periods, and there can be no assurance that investment decisions made by AUA Private Wealth will be profitable or equal any specific performance level(s).

Any material conflicts of interest between you and our firm, or our employees are disclosed in this Disclosure Brochure. If at any time, additional material conflicts of interest develop, we will provide you with written notification of the material conflicts of interest or an updated Disclosure Brochure.

Performance-Based Fees and Side-By-Side Management - Item 6

Performance-based fees are based on a share of capital gains on or capital appreciation of the client’s assets. Side-by-side management refers to the practice of managing accounts that are charged performance-based fees

while at the same time managing accounts that are not charged performance-based fees. We do not accept performance-based fees or participate in side-by-side management. Our fees are calculated as described in the *Fees and Compensation* section above, and are not charged on the basis of a share of capital gains upon, or capital appreciation of, the funds in your advisory account(s).

Types of Clients - Item 7

We generally offer investment advisory services to individuals, trusts, estates, corporations, and other business entities. We do not require a minimum amount of assets to establish an investment advisory relationship.

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

We may use one or more of the following methods of analysis and/or investment strategies when providing investment advice to you:

Fundamental Analysis – Fundamental analysis involves analyzing individual companies and their industry groups, such as a company's financial statements, details regarding the company's product line, the experience and expertise of the company's management, and the outlook for the company's industry. The resulting data is used to measure the true value of the company's stock compared to the current market value. The primary risk of fundamental analysis is that information obtained may be incorrect and the analysis may not provide an accurate estimate of earnings, which may be the basis for a stock's value. If securities prices adjust rapidly to new information, utilizing fundamental analysis may not result in favorable performance.

Technical Analysis – Technical analysis is a technique that relies on the assumption that current market data (such as charts of price, volume, and open interest) can help predict future market trends, at least in the short term. It assumes that market psychology influences trading and can predict when stocks will rise or fall. Technical trading models are mathematically driven based upon historical data and trends of domestic and foreign market trading activity, including various industry and sector trading statistics within such markets. Technical trading models, through mathematical algorithms, attempt to identify when markets are likely to increase or decrease and identify appropriate entry and exit points. The primary risk of technical trading models is that historical trends and past performance cannot predict future trends, and there is no assurance that the mathematical algorithms employed are designed properly, updated with new data, and can accurately predict future market, industry, and sector performance.

Cyclical Analysis – Cyclical analysis is similar to technical analysis in that it involves the analysis of market conditions at a macro (entire market/economy) or micro (company specific) level, rather than the overall fundamental analysis of the health of the particular company. The primary risks with cyclical analysis are similar to those of technical analysis.

We may use one or more of the following investment strategies when advising you on investments:

Long Term Purchases – securities purchased with the expectation that the value of those securities will grow over a relatively long period, generally greater than one year. Using a long-term purchase strategy generally assumes the financial markets will go up in the long-term which may not be the case. There is also the risk that the segment of the market that you are invested in or perhaps just your particular investment will go down over time even if the overall financial markets advance. Purchasing investments long-term may create an opportunity cost - "locking-up" assets that may be better utilized in the short-term in other investments.

Short Term Purchases – securities purchased with the expectation that they will be sold within a relatively short period of time, generally less than one year, to take advantage of the securities' short-term price fluctuations. Using a short-term purchase strategy generally assumes that we can predict how financial markets will perform in the short-term which may be very difficult and will incur a disproportionately higher amount of transaction costs compared to long-term trading. Many factors can affect financial market performance in the short-term (such as short-term interest rate changes, cyclical earnings announcements, etc.) but may have a smaller impact over longer periods.

Option Writing – an option is the right either to buy or sell a specified amount or value of a particular underlying investment instrument at a fixed price (i.e. the “exercise price”) by exercising the option before its specified expiration date. Options giving you the right to buy are called “call” options. Options giving you the right to sell are called “put” options. When trading options on behalf of a client, we generally use covered options. Covered options involve options trading when you own the underlying instrument on which the option is based. Investments in options contracts have the risk of losing value in a relatively short period. Option contracts are leveraged instruments that allow the holder of a single contract to control many shares of an underlying stock. This leverage can compound gains or losses.

Trading – securities are sold within 30 days. The principal type of risk associated with trading is market risk. There can be no assurance that a specific investment will achieve its investment objectives and past performance should not be seen as a guide to future returns. The value of investments and the income derived may fall as well as rise and investors may not recoup the original amount invested. Other factors, such as changes in exchange control regulation, tax laws, withholding taxes, international, political and economic developments, and government, economic or monetary policies, may affect investments as well. Additionally, trading is speculative. Market movements are difficult to predict and are influenced by, among other things, government trade, fiscal, monetary and exchange control programs and policies; changing supply and demand relationships; national and international political and economic events; changes in interest rates; and the inherent volatility of the marketplace. In addition, governments from time to time intervene, directly and by regulation, in certain markets, often with the intent to influence prices directly. The effects of governmental intervention may be particularly significant at certain times in the financial instrument markets and such intervention (as well as other factors) may cause these markets to move rapidly.

Investing in securities involves risk of loss that clients should be prepared to bear.

The investment advice provided along with the strategies suggested by AUA Private Wealth will vary depending on each client's specific financial situation and goals. This brief statement does not disclose all of the risks and other significant aspects of investing in financial markets. In light of the risks, you should fully understand the nature of the contractual relationship(s) into which you are entering and the extent of your exposure to risk. Certain investing strategies may not be suitable for many members of the public. You should carefully consider whether the strategies employed would be appropriate for you in light of your experience, objectives, financial resources and other relevant circumstances.

Recommendation of Particular Types of Securities: As disclosed under the “Advisory Business” section in this Brochure, we provide advice on various types of securities and we do not necessarily recommend one particular type of security over another since each client has different needs and different tolerance for risk. Each type of security has its own unique set of risks associated with it and it would not be possible to list here all of the specific risks of every type of investment. Even within the same type of investment, risks can vary widely. However, in very general terms, the higher the anticipated return of an investment, the higher the risk of loss associated with it.

General Investment Risk: All investments come with the risk of losing money. Investing involves substantial risks, including complete possible loss of principal plus other losses and may not be suitable for many members of the public. Investments, unlike savings and checking accounts at a bank, are not insured by the government to protect

against market losses. Different market instruments carry different types and degrees of risk and you should familiarize yourself with the risks involved in the particular market instruments in which you intend to invest.

Loss of Value: There can be no assurance that a specific investment will achieve its investment objectives and past performance should not be seen as a guide to future returns. The value of investments and the income derived may fall as well as rise and investors may not recoup the original amount invested. Investments may also be affected by any changes in exchange control regulation, tax laws, withholding taxes, international, political and economic developments, and governmental economic or monetary policies.

Interest Rate Risk: Fixed income securities and funds that invest in bonds and other fixed income securities may fall in value if interest rates change. Generally, the prices of debt securities rise when interest rates fall, and their prices fall when interest rates rise. Longer-term debt securities are usually more sensitive to interest rate changes.

Credit Risk: Investments in bonds and other fixed income securities are subject to the risk that the issuer(s) may not make required interest payments. An issuer suffering an adverse change in its financial condition could lower the credit quality of a security, leading to greater price volatility of the security. A lowering of the credit rating of a security may also offset the security's liquidity, making it more difficult to sell. Funds investing in lower quality debt securities are more susceptible to these problems and their value may be more volatile.

Foreign Exchange Risk: Foreign investments may be affected favorably or unfavorably by exchange control regulations or changes in the exchange rates. Changes in currency exchange rates may influence the share value, the dividends or interest earned and the gains and losses realized. Exchange rates between currencies are determined by supply and demand in the currency exchange markets, the international balance of payments, governmental intervention, speculation, and other economic and political conditions. If the currency in which a security is denominated appreciates against the US Dollar, the value of the security will increase. Conversely, a decline in the exchange rate of the currency would adversely affect the value of the security.

Risks Associated with Investing in Equities: Investments in equities generally refers to buying shares of stocks by an individual or firms in return for receiving a future payment of dividends and capital gains if the value of the stock increases. There is an innate risk involved when purchasing a stock that it may decrease in value and the investment may incur a loss.

Risks Associated with Investing in Mutual Funds: Mutual funds are professionally managed collective investment systems that pool money from many investors and invest in stocks, bonds, short-term money market instruments, other mutual funds, other securities, or any combination thereof. The fund will have a manager that trades the fund's investments in accordance with the fund's investment objective. While mutual funds generally provide diversification, risks can be significantly increased if the fund is concentrated in a particular sector of the market, primarily invests in small cap or speculative companies, uses leverage (i.e., borrows money) to a significant degree, or concentrates in a particular type of security (i.e., equities) rather than balancing the fund with different types of securities. The returns on mutual funds can be reduced by the costs to manage the funds. In addition, while some mutual funds are "no load" and charge no fee to buy into, or sell out of, other types of mutual funds do charge such fees which can also reduce returns.

Risks Associated with Investing in Exchange Traded Funds (ETF): Investing in stocks & ETF's carries the risk of capital loss (sometimes up to a 100% loss in the case of a stock holding bankruptcy). Investments in these securities are not guaranteed or insured by the FDIC or any other government agency.

Risks Associated with Investing in Private Funds: Private investment funds are not registered with the Securities and Exchange Commission and may not be registered with any other regulatory authority. Accordingly, they are not subject to certain regulatory restrictions and oversight to which other issuers are subject. There may be little public information available about their investments and performance. Moreover, as sales of shares of private investment companies are generally restricted to certain qualified purchasers, it could be difficult for a client to

sell its shares of a private investment company at an advantageous price and time. Since shares of private investment companies are not publicly traded, from time to time it may be difficult to establish a fair value for the client's investment in these companies.

Risks Associated with Investing in Options: Transactions in options carry a high degree of risk. A relatively small market movement will have a proportionately larger impact, which may work for or against the investor. The placing of certain orders, which are intended to limit losses to certain amounts, may not be effective because market conditions may make it impossible to execute such orders. Selling ("writing" or "granting") an option generally entails considerably greater risk than purchasing options. Although the premium received by the seller is fixed, the seller may sustain a loss well in excess of that amount. The seller will also be exposed to the risk of the purchaser exercising the option and the seller will be obliged either to settle the option in cash or to acquire or deliver the underlying investment. If the option is "covered" by the seller holding a corresponding position in the underlying investment or a future on another option, the risk may be reduced.

Use of Certain Securities that Employ Derivative Instruments: Securities that utilize derivative instruments can lead to liquidity, credit, interest rate and market risks. Investments in derivative instruments may be subject to greater volatility than investments in traditional securities, including the high degree of leverage often embedded in such instruments, and potential material and prolonged deviations between the theoretical value and realizable value of a derivative. Some derivatives have the potential for unlimited loss. Derivatives may at times be illiquid. Certain derivatives may be difficult to value, and valuation may be more difficult in times of market turmoil. Derivative investments can increase portfolio turnover and transaction costs. Derivatives also are subject to counterparty risk and credit risk. New regulation of derivatives may make them more costly, or may otherwise adversely affect their liquidity, value or performance. In addition, derivatives may be subject to the additional risks, including: Foreign Currency Forward Contracts Risk, Futures Contracts Risk, Hedging Risk, and Swap Agreements Risk.

Utilization of Alternative Investments: Strategies utilizing alternative investments are generally made with the objective for long-term appreciation and are subject to limited liquidity. When we invest in securities not managed by us, we have limited control over the management of such investments. Alternative investment strategies pursued by the funds may be subject to additional risks including, but not limited to, derivatives (including options and futures contracts) risk, liquidity risk of underlying securities, credit risk and commodities risk. Certain alternative strategies involve the risk that a counterparty to a transaction will not perform as promised, which would incur losses to a fund. Furthermore, alternative strategies may employ leverage, involve extensive short positions and/or focus on narrow segments of the market, which may magnify the overall risks and volatility associated with such investments.

For more detailed discussions of the specific risks associated with Alternative Investments, please refer to the respective prospectuses and Private Placement Memorandum(s). The risk of loss described herein should not be considered to be an exhaustive list of all the risks which clients should consider.

Risks Associated with the Recommendation of Other Advisers: We may advise you on how to allocate your assets among various third-party investment managers, programs, or managed model portfolios. In these cases, we will primarily rely on investment model portfolios and strategies developed by the third-party investment advisers and their portfolio managers. If there is a significant deviation in characteristics or performance from the stated strategy and/or benchmark, we may recommend changing models or replacing a third-party investment adviser. The primary risks associated with investing with a third-party is that while a particular third-party may have demonstrated a certain level of success in the past; it may not be able to replicate that success in future markets. In addition, as we do not control the underlying investments in third-party model portfolios, there is also a risk that a third-party may deviate from the stated investment mandate or strategy of the portfolio, making it a less suitable investment for our clients. To mitigate this risk, we seek third-parties with proven track records that have demonstrated a consistent level of performance and success over time. A third-party's past performance is not a guarantee of future results and certain market and economic risks exist that may adversely affect an account's

performance that could result in capital losses in your account. Please refer to the third-party investment adviser's advisory agreements, Form ADV Brochure, and associated disclosure documents for details on their specific investment strategies, methods of analysis, and associated risks.

Cybersecurity Risks: Our firm and its service providers are subject to risks associated with a breach in cybersecurity. Cybersecurity is a generic term used to describe the technology, processes and practices designed to protect networks, systems, computers, programs, and data from cyber-attacks and hacking by other computer users, and to avoid the resulting damage and disruption of hardware and software systems, loss or corruption of data, and/or misappropriation of confidential information. In general, cyber-attacks are deliberate; however, unintentional events may have similar effects. Cyber-attacks may cause losses to clients by interfering with the processing of transactions, affecting the ability to calculate net asset value or impeding or sabotaging trading. Clients may also incur substantial costs as the result of a cybersecurity breach, including those associated with forensic analysis of the origin and scope of the breach, increased and upgraded cybersecurity, identity theft, unauthorized use of proprietary information, litigation, and the dissemination of confidential and proprietary information. Any such breach could expose our firm to civil liability as well as regulatory inquiry and/or action. In addition, clients could be exposed to additional losses because of unauthorized use of their personal information. While our firm has established business continuity plans, incident response plans and systems designed to prevent cyber-attacks, there are inherent limitations in such plans and systems, including the possibility that certain risks have not been identified. Similar types of cyber security risks also are present for issuers of securities in which we invest, which could result in material adverse consequences for such issuers and may cause a client's investment in such securities to lose value.

Disciplinary Information - Item 9

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of us or of the integrity of our management. Neither our management persons nor we have a history of reportable material legal or disciplinary events.

Other Financial Industry Activities or Affiliations - Item 10

Neither AUA Private Wealth nor any of its management persons is registered as a futures commission merchant, a commodity trading adviser, or a commodity pool operator, nor do the parties have an application pending or otherwise in process for the purpose of seeking registration as any of these types of firms. Further, none of our management persons are registered as or currently seeking registration as associated persons of any of these types of firms.

MPB Wealth Management, LLC

Michael Salerno, Manager, and Nicholas Scott Yeakle, Associated Person, are dually registered as investment adviser representatives of MPB Wealth Management, LLC, a Pennsylvania based registered investment adviser. Mr. Salerno is also the Managing Director of MPB Wealth Management, LLC. Mr. Salerno and Mr. Yeakle receive regular compensation for advisory business conducted through MPB Wealth Management, LLC. In addition, MPB Wealth Management, LLC has appointed our firm as a Sub-advisor for certain of its clients. This presents a conflict of interest because Mr. Salerno and Mr. Yeakle have an incentive to encourage MPB Wealth Management, LLC to recommend the services of AUA Private Wealth over the services of another investment adviser with which they have no affiliation. However, you are under no obligation, contractually or otherwise, to utilize the advisory services of AUA Private Wealth.

Noble Yield Wealth Management LLC

Nicholas Scott Yeakle, Associated Persons, is the Founder and Chief Executive Officer of Noble Yield Wealth Management LLC, a Pennsylvania based registered investment adviser. AUA Private Wealth does not expect this activity to create a conflict of interest because clients of one firm are not expected to become clients of the other firm.

AUA Capital Management, LLC

Michael Salerno, Manager, and Nicholas Scott Yeakle, Associated Person, are separately employed by AUA Capital Management, LLC, a Pennsylvania based family office and the holding company of our firm. AUA Private Wealth does not expect this activity to create a conflict of interest because AUA Capital Management, LLC services a single family that indirectly owns both firms.

Affiliated Ventures

AUA Capital Management, LLC and its various related entities act as manager or general partner for various pooled investment vehicles. Michael Salerno, Manager, and other Associated Persons of AUA Private Wealth may be invested in the above-mentioned entities as a limited partner or member. Interests in these pooled investment vehicles are offered to persons who are “accredited investors” as defined in Rule 501(a) of Regulation D under the Securities Act and certain non-accredited investors who have sufficient knowledge and experience in financial and business matters to make them capable of evaluating the merits and risks of an investment in these vehicles. Generally, clients of AUA Private Wealth will not be solicited to invested in these pooled investment vehicles.

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

Description of Our Code of Ethics

AUA Private Wealth has adopted a Code of Ethics (the “Code”) to address investment advisory conduct. The Code focuses primarily on fiduciary duty, personal securities transactions, insider trading, gifts, and conflicts of interest. The Code includes AUA Private Wealth’s policies and procedures developed to protect clients’ interests in relation to the following topics:

- The duty at all times to place the interests of clients first;
- The requirement that all personal securities transactions be conducted in such a manner as to be consistent with the Code;
- The responsibility to avoid any actual or potential conflict of interest or misuse of an employee’s position of trust and responsibility;
- The fiduciary principle that information concerning the identity of security holdings and financial circumstances of clients is confidential; and
- The principle that independence in the investment decision-making process is paramount.

A copy of AUA Private Wealth’s Code of Ethics is available upon request to our firm at (484) 965-0991 or at michael.hook@auacapital.com.

Personal Trading Practices

At times, AUA Private Wealth and/or its Advisory Representatives may take positions in the same securities as clients. This is considered a conflict of interest with clients. AUA Private Wealth and its Advisory Representatives will generally be “last in” and “last out” for the trading day when trading occurs in close proximity to client trades, however, we will uphold our fiduciary responsibilities to our clients. Front running (trading shortly ahead of clients) is prohibited. Should a conflict occur because of materiality (e.g., a thinly traded stock), disclosure will be made to the client(s) at the time of trading. Alternatively, Accounts owned by our firm or persons associated with our firm may participate in block trading with client accounts; however, they will not be given preferential treatment. Mutual fund purchases are not subject to these policies because the transactions are executed at net asset value at the end of the trading day.

Brokerage Practices - Item 12

AUA Private Wealth has an institutional custodial relationship with Schwab Advisor Services (formerly called Schwab Institutional) is Schwab's business serving independent investment advisory firms like us. Schwab is an independent and unaffiliated registered broker-dealer and member of FINRA and the SIPC. The primary factor in suggesting a broker/dealer or custodian is that the services of the recommended firm are provided in a cost-effective manner. While quality of execution at the best price is an important determinant, best execution does not necessarily mean lowest price and it is not the sole consideration. The trading process of any broker/dealer suggested by AUA Private Wealth must be efficient, seamless, and straight-forward. Overall custodial support services, trade correction services, and statement preparation are some of the other factors determined when suggesting a broker/dealer. Schwab will hold your assets in a brokerage account and will buy and sell securities in your account(s) upon our instructions.

While we recommend that you use Schwab as custodian/broker, you will decide whether to do so and you will open your account with Schwab by entering into an account agreement directly with them. We do not open the account for you.

Your Custody and Brokerage Costs

Schwab generally does not charge you separately for custody services, but it is compensated by charging commissions or other fees on trades that it executes or that settle into your Schwab account. In addition to commissions, Schwab charges a flat dollar amount as a "prime broker" or "trade away" fee for each trade that we have executed by a different broker-dealer but where the securities bought or the funds from the securities sold are deposited (settled) into your Schwab account.

Research and Other Soft Dollar Benefits

Although not considered "soft dollar" compensation, AUA Private Wealth may receive some economic benefits from Schwab Advisor Services in the form of access to its institutional brokerage, trading, custody, reporting and related services, many of which are not typically available to Schwab retail customers. Schwab also makes available various support services. Some of those services help us manage or administer our clients' accounts while others help us manage and grow our business. Schwab's support services are generally available on an unsolicited basis (we do not have to request them) and at no charge to us. Below is a detailed description of Schwab's support services:

Services that Benefit You: Schwab's institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of client assets. The investment products available through Schwab include some to which we might not otherwise have access or that would require a significantly higher minimum initial investment by our clients. Schwab's services described in this paragraph generally benefit you and your account.

Services that May Not Directly Benefit You: Schwab also makes available to us other products and services that benefit us but may not directly benefit you or your account. These products and services assist us in managing and administering our clients' accounts. They include investment research, both Schwab's own and that of third parties. We may use this research to service all or some substantial number of our clients' accounts, including accounts not maintained at Schwab. In addition to investment research, Schwab also makes available software and other technology that:

- provide access to client account data (such as duplicate trade confirmations and account statements);
- facilitate trade execution and allocate aggregated trade orders for multiple client accounts;
- provide pricing and other market data;

- facilitate payment of our fees from our clients' accounts; and
- assist with back-office functions, recordkeeping, and client reporting.

Services that Generally Benefit Only Us: Schwab also offers other services intended to help us manage and further develop our business enterprise. These services include:

- educational conferences and events;
- technology, compliance, legal, and business consulting;
- publications and conferences on practice management and business succession; and
- access to employee benefits providers, human capital consultants, and insurance providers.

Schwab may provide some of these services itself. In other cases, it will arrange for third-party vendors to provide the services to us. Schwab may also discount or waive its fees for some of these services or pay all or a part of a third-party's fees. Schwab may also provide us with other benefits such as occasional business entertainment of our personnel.

Brokerage for Client Referrals

We do not receive client referrals from broker-dealers in exchange for cash or other compensation, such as brokerage services or research.

Directed Brokerage

AUA Private Wealth allows clients to direct brokerage. AUA Private Wealth may be unable to achieve most favorable execution of client transactions if clients choose to direct brokerage. This may be more costly because without the ability to use Schwab, AUA Private Wealth will not be able to aggregate orders to reduce transactions costs, resulting in higher brokerage commissions and less favorable prices. Not all investment advisers allow their clients to direct brokerage.

Aggregation of Orders (Block Trading)

When suitable, we combine multiple orders for shares of the same securities purchased for advisory accounts we manage (this practice is commonly referred to as "block trading"). The shares are then distributed across participating accounts in a fair and equitable manner. The distribution of the shares purchased is typically proportionate to the size of the account, but it is not based on account performance or the amount or structure of management fees. Accounts owned by our firm or persons associated with our firm may participate in block trading with your accounts; however, they will not be given preferential treatment.

While we combine multiple orders for shares of the same securities purchased for client accounts, we do not combine multiple orders for shares of the same mutual funds purchased for advisory accounts we manage because mutual funds do not trade in blocks.

Review of Accounts - Item 13

AUA Private Wealth monitors client account holdings on a continuous basis and conducts account reviews on at least an annual basis. Accounts are reviewed by the Associated Person assigned to the account. Reviews may be conducted in person or over the phone. Additional reviews may be offered in certain circumstances. Triggering factors that may stimulate additional reviews include, but are not limited to, changes in economic conditions, changes in the client's financial situation or investment objectives, or upon client request. We recommend a plan review at least annually.

Clients will receive statements directly from their account custodian(s) at least quarterly. AUA Private Wealth may also provide performance reports as requested by the client.

Client Referrals and Other Compensation - Item 14

Benefits Received from Third Parties

AUA Private Wealth has brokerage and clearing arrangements with Schwab and the firm may receive additional benefits from Schwab in the form of electronic delivery of client information, electronic trading platforms, institutional trading support, proprietary and/or third-party research, continuing education, practice management advice, and other services provided by custodians for the benefit of investment advisory clients. Please refer to Item 12 above for more information about the receipt of additional benefits from broker-dealers/account custodians.

Compensation for Client Referrals

AUA Private Wealth does not engage solicitors or otherwise compensate third parties for client referrals.

Custody - Item 15

We do not have physical custody of any client funds and/or securities. However, where clients grant us written authorization to deduct advisory fees from their account(s), we are deemed to have custody over client funds or securities limited to the deduction of advisory fees.

With respect to third-party standing letters of authorization ("SLOA") where a client grants us authority to direct custodians to disburse funds to one or more third-party accounts, we are deemed to have custody pursuant to Rule 206(4)-2 (the "Custody Rule"). We have taken steps to have controls and oversight in place to comply with the no-action letter issued by the SEC on February 21, 2017 (the "SEC no-action letter"). We are not required to comply with the surprise examination requirements of the Custody Rule if we comply with the representations noted in the SEC no-action letter. Where our firm acts pursuant to a SLOA, we believe we are making a good faith effort to comply with the representations noted in the SEC no-action letter. Additionally, since many of the representations noted in the SEC no-action letter involve the qualified custodian's operations, we will collaborate closely with our custodian(s) to ensure that the representations are met.

Your funds and securities will be held with a bank, broker-dealer, or other independent, qualified custodian. You will receive account statements from the independent, qualified custodian(s) holding your funds and securities at least quarterly. The account statements from your custodian(s) will indicate the amount of our advisory fees deducted from your account. You should carefully review account statements for accuracy. If you have questions regarding your account or if you did not receive a statement from your custodian, please contact us at (484) 965-0991 or at michael.hook@auacapital.com.

Investment Discretion - Item 16

AUA Private Wealth offers Portfolio Management Services on a discretionary basis. For discretionary services, clients must grant discretionary authority in the management agreement. Discretionary authority extends to the types and amounts of securities to be bought and sold in client accounts. However, our firm does not retain discretionary authority to select the broker-dealer used for transactions, or commission rates paid.

If you wish, you may limit our discretionary authority, for example, by setting a limit on the type of securities that can be purchased for your account. Simply provide us with your restrictions or guidelines in writing. Please refer

to the “Advisory Business” section in this Brochure for more information on our discretionary management services.

Voting Client Securities - Item 17

AUA Private Wealth does not vote proxies. It is the client's responsibility to vote proxies. Clients will receive proxy materials directly from the custodian. Questions about proxies may be made via the contact information on the cover page.

Financial Information - Item 18

We are required in this Item to provide you with certain financial information or disclosures about AUA Private Wealth's, financial condition. AUA Private Wealth does not require the prepayment of over \$1,200, six or more months in advance. Additionally, AUA Private Wealth has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients, and it has not been the subject of a bankruptcy proceeding.

Requirements of State-Registered Advisers - Item 19

This section is not applicable because our firm is SEC registered.

AUA Private Wealth Advisors, LLC Privacy Notice

This notice is being provided to you in accordance with the Securities and Exchange Commission's rule regarding the privacy of consumer financial information (“Regulation S-P”). Please take the time to read and understand the privacy policies and procedures that we have implemented to safeguard your nonpublic personal information.

INFORMATION WE COLLECT

AUA Private Wealth Advisors, LLC (AUA Private Wealth) must collect certain personally identifiable financial information about its customers to provide financial services and products. The personally identifiable financial information that we gather during the normal course of doing business with you may include:

- information we receive from you on applications or other forms;
- information about your transactions with us, our affiliates, or others;
- information we receive from a consumer reporting agency.

INFORMATION WE DISCLOSE

We do not disclose any nonpublic personal information about our customers or former customers to anyone, except as permitted or required by law, or as necessary to provide services to you. In accordance with Section 248.13 of Regulation S-P, we may disclose all of the information we collect, as described above, to certain nonaffiliated third parties such as our attorneys, accountants, auditors and persons or entities that are assessing our compliance with industry standards. We enter into contractual agreements with all nonaffiliated third parties that prohibit such third parties from disclosing or using the information other than to carry out the purposes for which we disclose the information.

Regulation S-AM: Under Regulation S-AM, we are prohibited from using eligibility information that we receive from an affiliate to make a marketing solicitation unless:

1. the potential marketing use of that information has been clearly, conspicuously and concisely disclosed to the consumer;
2. the consumer has been provided a reasonable opportunity and a simple method to opt out of receiving the marketing solicitations; and
3. the consumer has not opted out.

AUA Private Wealth does not share eligibility information obtained from clients with others to make marketing solicitations. Please contact us at (484) 965-0991 or at michael.hook@auacapital.com if you have any questions about our privacy policy.

Regulation S-ID: Regulation S-ID requires our firm to have an Identity Theft Protection Program (ITPP) that controls reasonably foreseeable risks to customers or to the safety and soundness of our firm from identity theft. We have developed an ITPP to help us identify and detect potential red-flags to prevent and mitigate identity theft.

CONFIDENTIALITY AND SECURITY

We restrict access to nonpublic personal information about you to those Employees who need to know that information to provide financial products or services to you. We maintain physical, electronic, and procedural safeguards that comply with federal standards to guard your nonpublic personal information.

ACCURACY

AUA Private Wealth strives to maintain accurate personal information in our client files at all times. However, as personal situations, facts and data change over time; we encourage our clients to provide feedback and updated information to help us meet our goals.