

AWH Financial, LLC

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FORM ADV PART 2A BROCHURE

This brochure provides information about the qualifications and business practices of AWH Financial, LLC, an investment adviser registered with the Securities and Exchange Commission (the "SEC"). If you have any questions about the contents of this brochure, contact us at 610-660-4283 or compliance@awh-financial.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 AWH Financial, LLC (IARD/CRD # 285183) is available on the SEC's website at www.adviserinfo.sec.gov.

Registration with the SEC or any state securities authority does not imply a certain level of skill or training.

Item 2 Summary of Material Changes

AWH Financial, LLC (“AWH”) was a state-registered investment adviser registered in multiple states prior to becoming an investment adviser registered with the SEC. Upon becoming an SEC-registered investment adviser, Keith S. Marlowe, Managing Member of AWH, replaced Gregory H. Wilson, Managing Member of AWH, as the Chief Compliance Officer (“CCO”) of AWH.

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Item 4 Advisory Business

AWH Financial, LLC (hereinafter “AWH”, “Advisor”, “we,” “our” and/or “us”), is a Pennsylvania limited liability company and SEC-registered investment adviser based in Bala Cynwyd, Pennsylvania. We exclusively provide solicitor services to third-party SEC-registered investment advisory firms since October 2016. AWH is co-owned by Keith S. Marlowe (Managing Member and CCO) and Gregory H. Wilson (Managing Member), who each have a 50% membership interest. AWH does not provide to other persons for compensation any advice about the value of securities or whether to purchase or sell securities. Nonetheless, based on SEC and Staff guidance, AWH meets the definition of “investment adviser” under the Investment Advisers Act of 1940, as amended (the “Advisers Act”) because in recommending third-party investment advisers it is considered to be “advising others” within the meaning of Section 202(a)(11) of the Advisers Act. In addition, due to variations in the definition of “investment adviser” in state securities laws and regulations, AWH is subject to registration as an investment adviser in at least 15 states and therefore is eligible to register with the SEC pursuant to Rule 203A-2(d) under the Advisers Act.

Adviser Solicitation Services

AWH’s advisory services consist solely of acting as a solicitor of advisory clients for SEC-registered investment advisers. AWH currently solicits advisory clients for Equitable Advisors, LLC (CRD# 6627), a Delaware limited liability company (“Equitable Advisors”). We do not provide advice with respect to particular investments, manage investments, or provide any other advisory services such as financial planning. We do not have any assets (either discretionary or non-discretionary) under management.

Item 5 Fees and Compensation

Advisory Fees and Compensation

We do not charge or receive advisory fees directly from the Equitable Advisors clients we solicit. However, for clients of Equitable Advisors that we solicit on Equitable Advisors’ behalf, Equitable Advisors pays us a percentage of the fees Equitable Advisors charges to such clients (the “Solicitation Fee”). The Solicitation Fee was negotiated between AWH and Equitable Advisors and will be paid to AWH in monthly installments in accordance with the percentages disclosed on the Solicitor’s Disclosure Statement, which is delivered to each prospective client that AWH refers to Equitable Advisors.

The fees charged by Equitable Advisors to its clients on which the Solicitation Fee is based is found in the Equitable Advisors’ Form ADV Part 2A Disclosure Brochure (the “Equitable Brochure”) and the client’s Equitable Advisors’ investment advisory agreement, which memorializes the specific fee(s) charged by Equitable Advisors.

For clients of Equitable Advisors that we solicit on Equitable Advisors’ behalf, there is a conflict of interest. Specifically, AWH is incentivized to refer the prospective client to Equitable Advisors due to the fact AWH receives a solicitation (promoter’s) fee if that individual becomes a client of Equitable Advisors. To mitigate this conflict, AWH will only refer such individuals to Equitable Advisors if we believe it is in that individual’s best interest to do so based on their personal or professional relationship with our solicitors, their request to be referred to an Equitable Advisors representative (as confirmed by their signed acknowledgement of the Solicitor Disclosure Statement) and AWH’s due diligence of Equitable Advisors’ client suitability and asset allocation processes. However, Equitable Advisors separately determines the suitability of such client for their services and the recommended financial services such client needs. Such persons will receive a Solicitor’s Disclosure Statement which will, among other things, outline the solicitor fees that AWH will receive in the event that referred client engages Equitable Advisors. In addition, the solicited client will be required to sign an agreement directly with Equitable Advisors, which contains the terms of such individual’s agreement with them including any termination rights you may have. Our clients should

review the Equitable Brochure for more information and contact Equitable Advisors directly for questions regarding their services and the advisory agreement with them.

Neither we, nor any of our supervised persons, accepts compensation for the sale of securities or other investment products, including asset-based sales charges or service fees from the sale of mutual funds.

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

We do not collect performance-based fees or participate in side-by-side management.

Item 7 Types of Clients

We do not offer investment advisory services beyond solicitation services. We only solicit clients for Equitable Advisors. The clients solicited for Equitable Advisors may be individuals, including high net worth individuals, corporations or other businesses.

Equitable Advisors may require a minimum amount of investable assets to open and maintain an advisory account. Please refer to the Equitable Brochure for further information in reference to their minimum account size and fees.

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

We do not engage in any investment-specific analysis nor do we have any investment strategies because we do not formulate any investment advice for any clients other than recommending you speak to an Equitable Advisors' representative. We do not manage any assets. All methods of analysis and strategies will be provided by Equitable Advisors. Clients should review the Equitable Brochure for information concerning the methods of analysis and investment strategies Equitable Advisors uses in formulating their investment advice. Upon our referral of a client to Equitable Advisors, our relationship with the client ends and Equitable Advisors, should it enter into an adviser-client relationship with the referred client, is responsible for any investment advice or investment recommendations provided to the client thereafter.

We refer clients to Equitable Advisors who will provide advice to clients in accordance with the relevant programs Equitable Advisors offers. We do not manage any assets and we do not recommend particular securities, investments or investment strategies.

Risk of Loss

Investing in securities involves risk of loss that you should be prepared to bear. We do not represent or guarantee that the services or methods of analysis of Equitable Advisors can or will predict future results, successfully identify market tops or bottoms, or insulate clients from losses due to market corrections or declines. We do not guarantee or promise that the financial goals and objectives of any client will be met. Past performance is in no way an indication of future performance.

Clients should review Item 8 of the Equitable Brochure for information concerning the material risks involved for each significant investment strategy or method of analysis that Equitable Advisors uses.

Item 9 Disciplinary Information

We are required to disclose the facts of any legal or disciplinary events that are material to a client's evaluation of our advisory business or the integrity of our management. We do not have any required disclosures under this item.

Item 10 Other Financial Industry Activities and Affiliations

Broker Dealer Registration Status

Co-Managing Member, Gregory H. Wilson, is a registered representative of Equitable Advisors.

Arrangements with Affiliated Entities

Managing Member, Gregory H. Wilson, is an investment adviser representative and registered representative of Equitable Advisors. Mr. Wilson receives compensation from Equitable Advisors for clients he manages for Equitable Advisors, which may include clients referred to Equitable Advisors by AWH representatives for which AWH is receiving a Solicitation Fee. The Solicitation Fee received by AWH and any fee paid to Mr. Wilson by Equitable are distinct and neither impact the amount of fees payable such clients of Equitable Advisors.

Mr. Wilson is the Manager and majority owner of PST Advisors, LLC (CRD# 155266), a Pennsylvania registered investment adviser ("PST Advisors"). PST Advisors offers various model portfolios to third party investment advisers and other institutions, including, broker-dealers, who offer such portfolios to their clients. PST Advisors is a separate and distinct business from AWH.

Mr. Wilson is separately licensed as an independent insurance agent and in this capacity he can effect transactions in insurance products for his Equitable clients and earn commissions for these activities. The fees he earns from Equitable for his clients are separate and distinct from the commissions earned by Mr. Wilson for insurance related activities. This presents a conflict of interest because Mr. Wilson may have an incentive to recommend insurance products for the purpose of generating commissions rather than solely based on his Equitable client's needs.

Mr. Wilson is majority owner and managing member of Portfolio Strategies Team, LLC ("PST"). PST provides certain back office services to investment advisor representatives of Equitable. PST is a separate and distinct business from AWH.

Mr. Wilson is a manager at Apollo Business Services, LLC ("Apollo"), a business that provides student loan forgiveness services to employees of certain businesses. Apollo is a separate and distinct business from AWH.

Managing Member, Keith S. Marlowe, is the sole member of Marlowe Legal Advisors, LLC, a corporate and securities law firm that provides legal advice to businesses and individuals, including investment advisers and investment managers of private funds. Marlowe Legal Advisors is a separate and distinct business from AWH. Marlowe Legal Advisors may provide legal advice to AWH and be compensated for such legal services.

Recommendation of Other Advisers

We will recommend that certain clients use Equitable Advisors based on each such person's personal or professional relationship with our solicitors, their request to be referred to an Equitable Advisors representative (as confirmed by their signed acknowledgement of the Solicitor Disclosure Statement) and AWH's due diligence of Equitable Advisors' client suitability and asset allocation processes. We will not assess a client's financial needs other than recommending that they speak with a representative of Equitable Advisors as Equitable Advisors determines suitability for their services and the recommended financial services that each person needs. Should a client engage Equitable Advisors, we will receive the Solicitation Fee from Equitable Advisors. These compensation arrangements present a conflict of interest because we have a financial incentive to recommend the services of Equitable Advisors. We do not solicit clients for any other investment adviser other than Equitable Advisors at this time. Clients are not obligated, contractually or otherwise, to use the services of Equitable Advisors based on our recommendation.

Before referring someone to Equitable Advisors, AWH Financial, LLC has verified that Equitable Advisors is licensed or registered as an investment adviser.

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

Description of Our Code of Ethics

We strive to comply with applicable laws and regulations governing our practices. Therefore, our Code of Ethics includes guidelines for professional standards of conduct for persons associated with our firm. Our goal is to protect the interests of clients at all times and to demonstrate our commitment to our fiduciary duties of honesty, good faith, and fair dealing. All persons associated with our firm are expected to adhere strictly to these guidelines. Persons associated with our firm are also required to report any violations of our Code of Ethics. Additionally, we maintain and enforce written policies reasonably designed to prevent the misuse or dissemination of material, non-public information.

Clients or prospective clients may obtain a copy of our Code of Ethics by contacting us at the telephone number on the cover page of this brochure.

Participation or Interest in Client Transactions

Neither our firm nor any persons associated with our firm has any material financial interest in client transactions. We do not recommend securities to clients, therefore, we nor any related person, invests in the same securities (or related securities) that we or a related person recommends to clients.

Item 12 Brokerage Practices

We will not select or recommend broker-dealers for securities transactions. Clients should review the Equitable Brochure for specific information on their brokerage practices.

Item 13 Review of Accounts

We will not review the investment accounts of clients or provide clients with any written reports. Please refer to the Equitable Brochure for specific information on their account review policies. We will not monitor the advisory services that Equitable Advisors provides to a client after we refer the client to Equitable Advisors.

Item 14 Client Referrals and Other Compensation

We do not compensate any individual or firm for client referrals. AWH receives the Solicitation (or Promoter) Fee from Equitable Advisors, a portion of which is then distributed to our solicitors/investment adviser representatives in accordance with their agreements with us. Such fees are detailed in the Solicitor's (Promoter's) Disclosure Statement provided to the referred client at the time of solicitation.

As a solicitor-only investment advisor, we do not charge clients a separate fee for the selection of other advisers, nor deduct fees from client accounts nor bill clients separately. Any advisory fees paid will be to Equitable Advisors in accordance with the terms and conditions specified in the agreement the client enters into directly with Equitable Advisors. Such fees are detailed further in Equitable Advisors' advisory client contract and Form ADV Part 2A Brochure. Should the client engage Equitable Advisors for advisory services, AWH will receive a percentage of the fee the client pays to Equitable Advisors on an ongoing

basis, for as long as the client remains a client of Equitable Advisors. Our fee will be paid to us in monthly installments.

Item 15 Custody

We do not exercise custody over any funds or securities and we do not directly debit fees. Item 15 of the Equitable Brochure describes Equitable Advisors' custody arrangements and any account statements their clients will receive. Questions regarding the account statements of clients that engage Equitable Advisors should be directed to Equitable Advisors as described in Item 15 of the Equitable Brochure.

Item 16 Investment Discretion

We do not have discretion over funds or securities.

Item 17 Voting Client Securities

We do not vote proxies on behalf of any person. Our clients should refer to Item 17 of the Equitable Brochure regarding if and how Equitable Advisors votes proxies on behalf of their clients.

Item 18 Financial Information

We do not have any financial condition or impairment that would prevent us from meeting our contractual commitments. We do not take physical custody of client funds or securities, or serve as trustee or signatory for client accounts, and, we do not require the prepayment of more than \$500 in fees six or more months in advance nor have we filed a bankruptcy petition at any time in the past ten years. Therefore, we are not required to include a financial statement with this brochure.