

Item 1 Cover Page

AAN Wealth Advisors LLC
Firm CRD #300652

Form ADV Part 2A – Disclosure Brochure

Effective: February 18, 2025

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This brochure provides information about the qualifications and business practices of AAN Wealth Advisors LLC. If you have any questions about the contents of this brochure, please contact us at (888) 720-0360.

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. Registration as a registered investment advisor does not imply a certain level of skill or training.

Additional information about AAN Wealth Advisors LLC, CRD #300652 also is available on the SEC's website at www.advisorinfo@sec.gov

Item 2 Material Changes

Form ADV 2 is divided into two parts: *Part 2A (the "Disclosure Brochure")* and *Part 2B (the "Brochure Supplement")*. The Disclosure Brochure provides information about a variety of topics relating to an Advisor's business practices and conflicts of interest. The Brochure Supplement provides information about advisory personnel of AAN Wealth Advisors LLC.

AAN Wealth Advisors LLC believes that communication and transparency are the foundation of its relationship with clients and will continually strive to provide its clients with complete and accurate information at all times. AAN Wealth Advisors LLC encourages all current and prospective clients to read this Disclosure Brochure and discuss any questions you may have with us. And of course, we always welcome your feedback.

Future Changes

From time to time, we may amend this Disclosure Brochure to reflect changes in our business practices, changes in regulations and routine annual updates as required by the securities regulators. This complete Disclosure Brochure or a Summary of Material Changes shall be provided to each Client annually and if a material change occurs in the business practices of AAN Wealth Advisors LLC.

Since the annual updating amendment was filed on February 15, 2024, the firm has updated its regulatory assets under management within Item 4.

At any time, you may view the current Disclosure Brochure on-line at the SEC's Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov.

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Item 4 Advisory Business

A. Description of Advisor Firm.

AAN Wealth Advisors LLC is formed as a Limited Liability Company as of January 22, 2019 and is registered with the following state security regulators and effective dates as an investment advisor; Ohio as of March 5, 2019; Tennessee as of January 30, 2020; Arkansas as of February 11, 2020; South Carolina as of August 14, 2023; Michigan as of October 19, 2023; New Mexico as of November 6, 2023 Texas as of November 27, 2023 and Louisiana as of June 25, 2024. The principal owner of the firm is Robert Hall. The firm will provide investment management services to individuals, pension and profit sharing plans, trusts, estates or charitable organizations and investment companies. For information about these services see the response below.

B. Description of Advisory Services Offered

Investment Management Services/Selection of Other Advisors

At the start of the client relationship, AAN Wealth Advisors LLC (“AAN” or “Advisor”) will discuss with the client their individual financial circumstances, current investments, goals, objectives, and time horizon. The Advisor will ask the client to complete a Risk Tolerance Questionnaire which will include an Investment Policy Statement. Once completed, the information provided by the client will assist AAN in making a recommendation of a model portfolio that best meets the needs of the client. The model portfolio recommended by AAN, is that of an unaffiliated registered investment advisor (also referred to as “subadvisor”). The Advisor will assist the client with the account opening documents of the custodian to establish the client’s account to be managed by the subadvisor. If the client is in agreement with the recommendation, AAN will work with the subadvisor for management of the client’s portfolio. AAN will continue to have oversight of the client account and ongoing monitoring of the activities of the subadvisor.

The subadvisor will manage the model portfolio and rebalance the portfolio to maintain asset allocation targets described in the Investment Policy Statement. In consideration for such services, the subadvisor will charge a management fee that will be included within the management fee charged by AAN to the client. For more information on our fee, see Item 5.

The client, at the time of entering into an agreement with AAN, will be provided with the recommended subadvisor’s Brochure. In addition, AAN and the client will agree in writing that the client’s account will be managed by that selected subadvisor on a discretionary basis. AAN relies upon the subadvisor, AdvisoryAlpha LLC, CRD #158282 an SEC registered adviser based in Michigan to make all investment decisions in clients’ accounts.

When AAN provides 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, so we operate under a special rule that requires us to act in your best interest and not put our interest ahead of yours.

As a fiduciary, we must provide advice in the “Best Interest” of the Retirement Investor; charge “reasonable” compensation for the services provided to you; and, not make misleading statements about investment transactions, compensation, and conflicts of interest.

Project Consulting Services

Consulting services are intended to serve as a periodic process to review and inform a client regarding specific issues or concerns relating the client’s existing investment account or financial planning needs.

Our consulting services will include, but not be limited to, a consultation with the client to discuss the client's financial goals and objectives, discuss recommendations such as an investment portfolio, retirement needs, taxes, insurance needs, estate planning, business planning, executive compensation arrangements and other relevant topics with the client.

C. Clients Tailored Services and Client Imposed Restrictions

As stated above, AAN utilizes subadvisors to manage client portfolios. Those subadvisors use model portfolios that are established according to specific asset allocations and targets and cannot be altered, with client imposed restrictions. Clients need to be aware that the subadvisor's model portfolio will not be tailored to the client specifically. Therefore, clients will not be able to impose restrictions on investing in certain securities or types of securities. AAN invites clients to discuss any concerns they may have with any of the holdings in the model portfolios.

D. Wrap Fee Programs

AAN does not provide portfolio management services to wrap fee programs.

E. Assets Under Management

As of the December 31, 2024 AAN has the following client assets under management:

Discretionary:	\$83,850,258
Non-Discretionary:	\$ 0

Item 5 Fees and Compensation

A. & B. Method of Compensation and Fee Schedule and Client Payment of Fees

Asset Management Fees

Pursuant to an investment advisory contract signed by each client, the client will pay AAN a quarterly management fee, payable in arrears, based upon the month end balances for the prior three months in the quarter, averaged together to compute the amount of assets for billing purposes. The range of AAN's annual management fee and the sub advisor fee, combined, is up to 1.50%.

These fees may be negotiated at the discretion of the advisor based on, but not limited to, anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, related accounts, account composition, negotiations with client, etc. The subadvisor recommended by AAN to the client will add AAN's investment management fee to the subadvisors fee and will deduct the overall fee from the client account quarterly in arrears based on the market value of the client account at the end of the quarter. Combined, AAN's management fee and the subadvisor's fee, will be deducted from the client account on a quarterly basis by the qualified custodian. The client will give written authorization permitting the Advisor to be paid directly from the client's account held by the custodian. The custodian will send a quarterly statement to the client and AAN will also send a quarterly invoice to the client, as well as the custodian, outlining the fee calculation and the amount withdrawn from the client account. The invoice will include the fee calculation, the amount of the fee, the time period covered by the fee, the value of the client's assets upon which the fee was based, and the specific manner in which the fee was calculated. AAN will check the subadvisor fee for accuracy. Clients need to be aware that it is their responsibility to verify the accuracy of the fee calculation and that the custodian will not determine whether the fee is properly calculated.

AAN does not receive a referral fee from the subadvisor for referring the client.

Project Consulting Services Fees

Clients may contract to have investment advisory advice and/or financial planning advice provided based on either an hourly fee or a fixed fee. AAN's hourly fee will be billed at a rate of \$400 per hour and the fixed fee range is up to \$12,000. Both the hourly rate and fixed fee are negotiable and agreed upon by the parties in advance. Both Hourly and fixed fee-based clients are billed one half of the fee at the time of signing the Agreement with the Advisor and the other one half upon delivery of the financial plan or written report to the client. If the final fee is not paid by the client at the delivery of the financial plan or written report, the client is required to pay the fee within 5 days of delivery of the financial plan or written report. The fee will be based upon the anticipated number of hours it will take to complete the financial plan or project. If the client terminates the Agreement with the Advisor prior to the Advisor's completion of the financial plan or project, any fees due the Advisor will be invoiced to the client and payable within 5 days of delivery of the invoice. If the Advisor completes the financial plan or project in less time than originally planned, the Advisor will refund to the client a pro-rata share of the fee the client paid. The Advisor will refund the pro-rata fee to the client within 5 days of delivery of the financial plan or written report. The Advisor will complete the project within six months of the start of the engagement.

Both the hourly and fixed fee charged to the client will be based on, but limited to, the scope and complexity of the consulting project, the number and type of assets to be considered within the project, tax strategy planning, succession planning for businesses and preparation of asset allocations.

C. Additional Client Fees Charged

All fees paid to AAN and the subadvisor for investment advisory services are separate and distinct from the internal expenses charged by ETFs and other mutual funds to their shareholders. These fees and expenses are described in each fund's prospectus. These fees will generally include a management fee and other fund expenses. The custodian charges an additional fee of \$250 as an annual fee to hold non-traded securities.

At no time will the Advisor accept or maintain custody of a client's funds or securities except for authorized fee deduction. Client is responsible for all custodial, securities and brokerage execution fees charged by the custodian. AAN's fee is separate and distinct from the custodian and execution fees. See Item 12 Brokerage Practices, for further information of brokerage and transaction costs.

D. Prepayment of Client Fees

AAN charges its fees in arrears therefore there is no prepayment of client fees.

E. External Compensation for the Sale of Securities to Clients

Neither AAN or its supervised person receive any compensation for the sale of securities.

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

AAN does not charge performance-based fees and therefore does not engage in side-by-side management.

Item 7 Types of Clients and Minimum Account Size

AAN will offer its services to individuals, pension and profit sharing plans, trusts, estates, charitable organizations, or investment companies.

AAN does not have any minimum requirements for opening or maintaining an account.

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

A. Methods of Analysis and Investment Strategies

AAN's clients are establishing an account with a custodian where the recommended subadvisor has an established relationship and offers the subadvisors model portfolios. Clients need to be aware that the subadvisor's model portfolio will not be tailored to the client specifically. The subadvisor will manage the model portfolio selected for the client's account. AAN will also monitor the client account and has the discretionary authority to select the subadvisor to manage the client's portfolio, select the model portfolio offered by the subadvisor, change the model portfolio should it not meet the client's needs and has the discretionary authority to hire and fire the subadvisor. The methods of analysis and investment strategies utilized by the subadvisor will be described within that subadvisor's Brochure. AAN will provide clients with the subadvisor's Brochure and is encouraged to review it in its entirety and ask any questions.

Clients need to be aware that investing in securities involves risk of loss that clients need to be prepared to bear.

B. Investment Strategy and Method of Analysis Material Risks

The subadvisors that AAN refers clients to have their own methods of analysis and investment strategies for each of the model portfolios offered by those subadvisors. Clients are encouraged to read the subadvisors Brochure carefully to fully understand the subadvisor's Investment Strategy and Method of Analysis as well as Material Risks.

C. Security Specific Material Risks

Every type of investment, including mutual funds, involves risk. Risk refers to the possibility that you will lose money (both principal and any earnings) or fail to make money on an investment. A fund's investment objective and its holdings are influential factors in determining how risky a fund is. Reading the prospectus will help you to understand the risk associated with that particular fund.

Generally speaking, risk and potential return are related. This is the risk/return trade-off. Higher risks are usually taken with the expectation of higher returns at the cost of increased volatility. While an investment with higher risk has the potential for higher return, it also has the greater potential for losses or negative returns. The school of thought when investing suggests that the longer your investment time horizon is the less affected you should be by short-term volatility. Therefore, the shorter your investment time horizon, the more concerned you should be with short-term volatility and higher risk.

Below is a list of some of the risks to consider when investing in mutual funds.

- **Call Risk.** The possibility that falling interest rates will cause a bond issuer to redeem—or call—its high-yielding bond before the bond's maturity date.
- **Country Risk.** The possibility that political events (a war, national elections), financial problems (rising inflation, government default), or natural disasters (an earthquake, a poor harvest) will weaken a country's economy and cause investments in that country to decline.
- **Credit Risk.** The possibility that a bond issuer will fail to repay interest and principal in a timely manner. Also called default risk.

- **Currency Risk.** The possibility that returns could be reduced for Americans investing in foreign securities because of a rise in the value of the U.S. dollar against foreign currencies. Also called exchange-rate risk.
- **Income Risk.** The possibility that a fixed-income fund's dividends will decline as a result of falling overall interest rates.
- **Industry Risk.** The possibility that a group of stocks in a single industry will decline in price due to developments in that industry.
- **Inflation Risk.** The possibility that increases in the cost of living will reduce or eliminate a fund's real inflation-adjusted returns.
- **Interest Rate Risk.** The possibility that a bond fund will decline in value because of an increase in interest rates.
- **Manager Risk.** The possibility that an actively managed mutual fund's investment adviser will fail to execute the fund's investment strategy effectively resulting in the failure of stated objectives.
- **Market Risk.** The possibility that stock fund or bond fund prices overall will decline over short or even extended periods. Stock and bond markets tend to move in cycles, with periods when prices rise and other periods when prices fall.
- **Principal Risk.** The possibility that an investment will go down in value, or "lose money," from the original or invested amount.

Other risks to consider when investing include:

Asset Class Risk

Securities in your portfolio(s) or in underlying investments such as mutual funds may underperform in comparison to the general securities markets or other asset classes.

Concentration Risk

The Advisor recommends a model portfolio to the client, offered by the recommended subadvisor. Those model portfolios may be concentrated in a particular market, industry or asset class therefore your portfolio may be susceptible to loss due to adverse occurrences affecting that market, industry, or asset class.

A client with more than one account can be invested in two or more subadvisor model portfolios. However, a client with only one account, can only be invested in one model portfolio.

Growth Securities Risk

Growth companies are companies whose earnings growth potential appears to be greater than the market, in general, and whose revenue growth is expected to continue over an extended period. Stocks of growth companies or "growth securities" have market values that may be more volatile than those of other types of investments. Growth securities typically do not pay a dividend, which may help cushion stock prices in market downturns and reduce potential losses.

Issuer Risk

Your account's performance depends on the performance of ETFs and ETNs in which your account invests. Any issuers may perform poorly, causing the value of its securities to decline. Poor performance may be caused by poor management decisions, competitive pressures, changes in technology, disruptions in supply, labor problems or shortages, corporate restructurings, fraudulent disclosures, or other factors. Changes to the financial condition or credit rating of an issuer of those securities may cause the value of the securities to decline.

Market Risk

Your account could lose money over short periods due to short-term market movements and over longer periods during market downturns. The value of a ETFs and ETNs may decline due to general market conditions, economic trends, or events that are not specifically related to the issuer of the security or to factors that affect a particular industry or industries. During a general downturn in the securities markets, multiple asset classes may be negatively affected.

Political Risk

Government decisions may damage the value of your investments. Changes to social security, benefits law, and tax law may impact your financial decisions. Any foreign investments may be impacted by the decision of their local governments.

Market Trading Risks

Your investment account faces numerous market trading risks, including the potential lack of an active market for investments held in your account and losses from trading in secondary markets.

Larger Company Securities Risk

Securities of companies with larger market capitalizations may underperform securities of companies with smaller and mid-sized market capitalizations in certain economic environments. Larger, more established companies might be unable to react as quickly to new competitive challenges, such as changes in technology and consumer tastes. Some larger companies may be unable to grow at rates higher than the fastest growing smaller companies, especially during extended periods of economic expansion.

Liquidity Risk

An ETF or ETN may not be able to be sold at the time desired without adversely affecting the price.

Regulatory Risk

Changes in government regulations may adversely affect the value of a security. An insufficiently regulated industry or market might also permit inappropriate practices that adversely affect an investment.

Smaller Company Securities Risk

ETFs and ETNs of companies with smaller market capitalizations, historically, tend to be more volatile and less liquid than larger company ETFs and ETNs. Smaller companies may have no or relatively short operating histories, or be newly public companies. Some of these companies have aggressive capital structures, including high debt levels, or are involved in rapidly growing or changing industries and/or new technologies, which pose additional risks.

Exchange-Traded Funds (ETFs). ETFs are typically investment companies that are legally classified as open end mutual funds or UITs. However, they differ from traditional mutual funds, in particular, in that ETF shares are listed on a securities exchange. Shares can be bought and sold throughout the trading day like shares of other publicly-traded companies. ETF shares may trade at a discount or premium to their net asset value. This difference between the bid price and the ask price is often referred to as the “spread.” The spread varies over time based on the ETF’s trading volume and market liquidity, and is generally lower if the ETF has a lot of trading volume and market liquidity and higher if the ETF has little trading volume and market liquidity. Although many ETFs are registered as an investment company under the Investment Company Act of 1940 like traditional mutual funds, some ETFs, in particular those that invest in commodities and foreign holdings, are not registered as an investment company.

Exchange-Traded Notes (ETNs). An ETN is a senior unsecured debt obligation designed to track the total return of an underlying market index or other benchmark. ETNs may be linked to a variety of assets, for example, commodity futures, foreign currency and equities. ETNs are similar to ETFs in that they are listed on an exchange and can typically be bought or sold throughout the trading day. However, an ETN is

not a mutual fund and does not have a net asset value; the ETN trades at the prevailing market price. Some of the more common risks of an ETN are as follows. The repayment of the principal, interest (if any), and the payment of any returns at maturity or upon redemption are dependent upon the ETN issuer's ability to pay. In addition, the trading price of the ETN in the secondary market may be adversely impacted if the issuer's credit rating is downgraded. The index or asset class for performance replication in an ETN may or may not be concentrated in a specific sector, asset class or country and may therefore carry specific risks.

It is important to note that no methodology or investment strategy is guaranteed to be successful or profitable. Investing in securities involves the risk of loss that clients should be prepared to bear.

Item 9 Disciplinary Information

Clients should be aware that neither AAN nor its management person have had any legal or disciplinary events, currently or in the past.

Item 10 Other Financial Industry Activities and Affiliations

A. Broker-Dealer or Representative Registration

AAN is not a broker-dealer nor is its management person a registered representative of a broker-dealer.

B. Futures or Commodity Registration

AAN does not have an application pending as a futures commission merchant, commodity pool operator, or a commodity trading advisor, or as an associated person of the foregoing entities.

C. Material Relationships Maintained by this Advisory Business and Conflicts of Interest

Robert Hall, Owner of AAN is also the Owner of Affinity Advisory Network Wealth Advisors, LLC ("Affinity") an insurance marketing organization. Mr. Hall is not licensed or registered with AAN to provide investment advisory services to clients. Insurance clients of Affinity Advisory Network will be referred to AAN for investment advisory services as requested by the client. Individuals referring insurance clients to AAN will be compensated for the referral. In turn, clients of AAN requesting insurance products will be referred to Affinity. A conflict of interest exists as Mr. Hall is the owner of both organizations and will receive compensation in the form of commissions from the purchase of insurance products through Affinity or as the result of his ownership interest in AAN. Agents of Affinity who refer clients to AAN will receive compensation for the referral. Clients always have the right to decide whether to purchase insurance recommended by Affinity or its representatives and if they do purchase insurance, clients have the right to decide from whom to purchase insurance. The same is true for investment advisory services. When recommending advisory services, AAN or its representatives will always act in the client's best interest under their fiduciary duty. Clients are not obligated to use Affinity for insurance products or AAN for investment advisory services. However, in such instances, all fees associated with insurance products or advisory services will be disclosed to the client in advance.

Daniel T. Stidham, Investment Advisor Representative of AAN is also licensed and registered as an insurance agent to sell life, accident and other lines of insurance for various insurance companies. Mr. Stidham sells insurance products through his entity, Stidham Financial Services Inc. Therefore, he will be able to purchase insurance products for any client in need of such services and will receive separate, yet typical compensation in the form of commissions for the purchase of insurance products. This creates a conflict of interest. A conflict of interest exists because Mr. Stidham can recommend products for which he can receive additional compensation, i.e. insurance. Clients always have the right to decide

whether to purchase insurance recommended by Mr. Stidham and if they do purchase insurance, clients have the right to decide from whom to purchase insurance. In recommending an insurance product, Mr. Stidham will always act in the client's best interest under his fiduciary duty. Clients are not obligated to use AAN, Stidham Financial Services Inc. or its representatives for insurance product services. Mr. Stidham will spend approximately 80% of his time on insurance related activities.

Stephen B. Leitzell Investment Advisor Representative of AAN is also licensed and registered as an insurance agent to sell life, accident and other lines of insurance for various insurance companies. Mr. Leitzell sells insurance products through his entity, Income & Asset Preservation, LLC Therefore, he will be able to purchase insurance products for any client in need of such services and will receive separate, yet typical compensation in the form of commissions for the purchase of insurance products. This creates a conflict of interest. A conflict of interest exists because Mr. Leitzell can recommend products for which he can receive additional compensation, i.e. insurance. Clients always have the right to decide whether to purchase insurance recommended by Mr. Leitzell and if they do purchase insurance, clients have the right to decide from whom to purchase insurance. In recommending an insurance product, Mr. Leitzell will always act in the client's best interest under his fiduciary duty. Clients are not obligated to use AAN, Income & Asset Preservation, LLC or its representatives for insurance product services. Mr. Leitzell will spend approximately 80% of his time on insurance related activities.

Susan M. Morrison, Investment Advisor Representative of AAN is also licensed and registered as an insurance agent to sell life, disability and other lines of insurance for various insurance companies. Ms. Morrison sells insurance products through various insurance companies. Therefore, she will be able to purchase insurance products for any client in need of such services and will receive separate, yet typical compensation in the form of commissions for the purchase of insurance products. This creates a conflict of interest. A conflict of interest exists because Ms. Morrison can recommend products for which she can receive additional compensation, i.e. insurance. Clients always have the right to decide whether to purchase insurance recommended by Ms. Morrison and if they do purchase insurance, clients have the right to decide from whom to purchase insurance. In recommending an insurance product, Ms. Morrison will always act in the client's best interest under her fiduciary duty. Clients are not obligated to use Ms. Morrison for insurance product services. Ms. Morrison will spend approximately 20% of her time on insurance related activities.

Since January 2012, Ms. Morrison owns Morrison Law, PC, which is a law practice focusing on estate planning. Clients of AAN are not solicited for the legal services of Ms. Morrison and/or Morrison Law, PC. However, if clients elect to utilize the estate planning services offered by Ms. Morrison and/or Morrison Law, PC, all fees associated with the estate planning services will be disclosed to clients in advance. Ms. Morrison spends approximately 10 to 19 hours per month on activities related to her law practice.

Denise A. Grace, Investment Advisor Representative of AAN is also licensed and registered as an insurance agent to sell life, health and other lines of insurance for various insurance companies. Ms. Grace sells insurance products through various insurance companies. Therefore, she will be able to purchase insurance products for any client in need of such services and will receive separate, yet typical compensation in the form of commissions for the purchase of insurance products. This creates a conflict of interest. A conflict of interest exists because Ms. Grace can recommend products for which she can receive additional compensation, i.e. insurance. Clients always have the right to decide whether to purchase insurance recommended by Ms. Grace and if they do purchase insurance, clients have the right to decide from whom to purchase insurance. In recommending an insurance product, Ms. Grace will always act in the client's best interest under her fiduciary duty. Clients are not obligated to use Ms. Grace for insurance product services. Ms. Grace will spend approximately 30% of her time on insurance related activities.

Jeremy N. Pizzolato, Investment Advisor Representative of AAN is also licensed and registered as an insurance agent to sell life, health and other lines of insurance for various insurance companies. Mr. Pizzolato sells insurance products through various insurance companies. Therefore, he will be able to purchase insurance products for any client in need of such services and will receive separate, yet typical compensation in the form of commissions for the purchase of insurance products. This creates a conflict of interest. A conflict of interest exists because Mr. Pizzolato can recommend products for which he can receive additional compensation, i.e. insurance. Clients always have the right to decide whether to purchase insurance recommended by Mr. Pizzolato and if they do purchase insurance, clients have the right to decide from whom to purchase insurance. In recommending an insurance product, Mr. Pizzolato will always act in the client's best interest under his fiduciary duty. Clients are not obligated to use Mr. Pizzolato for insurance product services. Mr. Pizzolato will spend approximately 30% of his time on insurance related activities.

D. Recommendation or Selection of Other Investment Advisers and Conflicts of Interest

AAN recommends subadvisors for clients. The unaffiliated subadvisor that AAN recommends to clients are required to be registered as an investment advisor. Before recommending a subadvisor to a client, AAN will first ensure that the subadvisor is appropriately registered and/or notice-filed, or exempt from registration within your state of residence. As referenced in Item 4 of this Brochure, each firm is compensated for their respective services by the client through a portion of the asset-based fee that is assessed. AAN has an incentive to recommend one subadvisor over another if less favorable compensation or service arrangements were to be offered to AAN by another subadvisor. AAN has a fiduciary duty to act in our client's best interest at all times and will do so when recommending a subadvisor to our clients.

Additionally, there is the potential for clients' fees assessed via these engagements to be higher than had a client obtained them directly from the subadvisor or the client were able to purchase similar underlying investments on their own. Clients are encouraged to review the subadvisor's Brochure which will include all of the services offered and a description of the models offered by the subadvisor and their stated fees prior to the engagement. Clients have the right to purchase recommended or similar investments through their own provider. It should be noted that certain subadvisors and/or underlying investments may not be available to self-directed investors or at the same cost.

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

A. Code of Ethics Description

AAN is registered as a state registered investment advisor with the Ohio, Tennessee, Arkansas, South Carolina, Michigan, New Mexico, Texas and Louisiana securities regulators and has adopted as an industry best practice a Code of Ethics. The Advisor has adopted a Code of Ethics that sets forth the basic policies of ethical conduct for all managers, officers, and employees of the adviser. In addition, the Code of Ethics governs personal trading by each employee of AAN deemed to be an Access Person and is intended to ensure that securities transactions effected by Access Persons of the Advisor are conducted in a manner that avoids any conflict of interest between such persons and clients of the adviser or its affiliates. The Advisor collects and maintains records of securities holdings and securities transactions effected by Access Persons. These records are reviewed to identify and resolve conflicts of interest. AAN maintains a code of ethics and will provide a copy to any client or prospective client upon request.

B. Investment Recommendations Involving a Material Financial Interest and Conflicts of Interest

AAN does not currently have any material financial interest involving its recommendations to clients therefore this question is not applicable.

C. Advisory Firm Purchase of Same Securities Recommended to Clients and Conflicts of Interest

AAN and/or its investment advisory representatives may from time to time purchase or sell products that they may recommend to clients. This practice could present a conflict where, because of the information the Adviser has, AAN or its related person are in a position to trade in a manner that could adversely affect clients (e.g. place their own trades before or after client trades are executed in order to benefit from any price movements due to the clients' trades). In addition to affecting the Adviser's or its related person's objectivity, these practices by the Adviser or its related person may also harm clients by adversely affecting the price at which the clients' trades are executed. To mitigate this conflict, AAN and/or its investment advisory representatives have a fiduciary duty to put the interests of their clients ahead of their own. The Adviser has adopted the following procedures in an effort to mitigate such conflicts: The Adviser requires its related persons/access persons to preclear all transactions in their personal accounts with the Chief Investment Officer and Chief Compliance Officer, Joshua A. Postlewaite, who may deny permission to execute the transaction if such transaction will have any adverse economic impact on one of its clients. All of the Adviser's related persons are required to disclose their securities transactions on a quarterly basis and holdings on an annual basis. All of the Adviser's related persons are also required to provide broker confirmations of each transaction in which they engage and a monthly certification of such transactions. Trading in employee accounts will be reviewed by the Chief Compliance Officer and compared with transactions for the client accounts. Also, the investment advisory representatives are required to adhere to AAN's Code of Ethics as outlined above in Item 11A.

D. Client Securities Recommendations or Trades and Concurrent Advisory Firm Securities Transactions and Conflicts of Interest

See the response to Item 11C above.

Item 12 Brokerage Practices

A. Factors Used to Select Broker-Dealers for Client Transactions

AAN does not recommend broker-dealers or custodians to clients. The subadvisor that AAN refers clients to will have established custodial relationships in place for their model portfolios. The subadvisor that AAN refers clients to has an established relationship with TD Ameritrade as a custodian. By AAN referring clients to the subadvisor, AAN recommends TD Ameritrade.

Research and Other Soft Dollar Benefits.

AAN does not receive research or other products or services other than execution from a custodian or third party as a result of client securities transactions.

Brokerage for Client Referrals.

AAN does not receive client referrals from any custodian or third party.

Directed Brokerage.

The subadvisor that AAN refers clients to will have established custodial relationships in place for their model portfolios. As such, the subadvisor will require that all clients invested in their model portfolios

utilize the custodian(s) where the subadvisor has the established relationship. Clients will be allowed to direct brokerage to any of the custodial relationships that the subadvisor has in place. Clients will not be allowed to direct brokerage outside of those established custodial relationships.

B. Aggregating Securities Transactions for Client Accounts

AAN does not aggregate trades because client accounts are managed by the subadvisor.

Item 13 Review of Accounts

A. Indicate whether your firm periodically reviews client accounts or financial plans. If you do, describe the frequency and nature of the review and the titles of the supervised persons who conduct the review.

Investment advisory client accounts are monitored on an ongoing basis, when conditions warrant a review based on market conditions or changes in client circumstances. Triggering factors may include AAN becoming aware of a change in client's investment objective, a change in market conditions, change of employment, or a change in recommended asset allocation weightings in the account that exceed a predefined guideline.

Client accounts are reviewed by Joshua A. Postlewaite, Chief Investment Officer and Chief Compliance Officer. The nature of the review is to determine if the client account is still in line with the client's stated objectives.

The client is encouraged to notify the Advisor and Investment Advisor Representative if changes occur in his/her personal financial situation that might materially affect his/her investment plan.

B. If the firm reviews client accounts on other than a periodic basis, describe the factors that trigger a review.

See the response to Item 13A.

C. Describe the content and indicate the frequency of regular reports the firm provides to clients regarding their accounts. State whether these reports are written.

The client will receive written statements no less than quarterly from the custodian. In addition, the client will receive other supporting reports from mutual funds, asset managers, trust companies or other custodians, insurance companies, broker-dealers and others who are involved with client accounts.

AAN does provide written reports to clients on a monthly or quarterly basis.

Item 14 Client Referrals and Other Compensation

A. Economic Benefits Provided to the Advisory Firm From External Sources and Conflicts of Interest

As stated in Item 10, because of the affiliation between AAN and Affinity Advisory Network clients will be referred to AAN by Affinity Advisory Network for investment advisory services and clients of AAN will be referred to Affinity Advisory Network for insurance products. No referral fees are paid between the entities or to their representatives. However, because of the common ownership between the affiliated entities there is a conflict of interest. See Item 10 for more information.

B. Advisory Firm Payments for Client Referrals

See the response to Item 10 and 14A. AAN does receive referrals from its affiliated entity, Affinity Advisory Network and its agents, and referral fees are paid to Affinity Advisory Network or to its representatives for the referral of clients to AAN for advisory services.

Item 15 Custody

Under state regulations, AAN is deemed to have custody of client assets if the client authorizes us to instruct the qualified custodian to deduct our advisory fees directly from the client account. The qualified custodian utilized by AAN maintains actual custody of client assets. The client will receive written statements no less than quarterly from the custodian. The custodian will send a quarterly statement to the client and AAN will also send a quarterly invoice to the client, outlining the fee calculation, the amount of the fee, the time period covered by the fee, the value of the client's assets upon which the fee was based, and the specific manner in which the fee was calculated and the amount withdrawn from the client account. AAN encourages clients to carefully review/compare their account statements and firm invoice for any inaccuracies. Any discrepancies should be immediately brought to the firm's attention. See the response to Item 5 above for fee information.

Item 16 Investment Discretion

AAN is given the authority to exercise discretion on behalf of clients to:

- Select a subadvisor to manage the client's portfolio;
- Select the model portfolio offered by the subadvisor;
- Change the model portfolio should it not meet the client's needs;
- And, AAN has the discretionary authority to hire and fire the subadvisor.

The subadvisor will have discretionary authority to purchase, sell, exchange, redeem, convert, or other disposition of investments, income, or proceeds deposited and held in the client's account. The subadvisor may periodically rebalance the asset allocation in the client's account on at least a quarterly basis based on the allocation targets described within the client's Investment Policy Statement.

Item 17 Voting Client Securities

AAN will not vote, nor advise clients how to vote, proxies for securities held in client accounts. The client clearly keeps the authority and responsibility for the voting of these proxies. Also, AAN cannot give any advice or take any action with respect to the voting of these proxies. The client and AAN agree to this by contract. Clients will receive proxy solicitations from their custodian and/or transfer agent.

Item 18 Financial Information

A. Balance Sheet

AAN does not require or solicit prepayment of more than \$500 in fees per client, six months or more in advance. Therefore, a balance sheet is not included with this Brochure.

B. Financial Conditions Reasonably Likely to Impair Advisory Firm's Ability to Meet Commitments to Clients

AAN has discretionary authority over client accounts and is not aware of any financial condition that will likely impair its ability to meet contractual commitments to clients. If AAN does become aware of any such financial condition, this brochure will be updated and clients will be notified.

C. Bankruptcy Petitions During the Past Ten Years

Not applicable to AAN.

Item 19 Requirements for State-Registered Advisers

A. Principal Executive Officers and Management Persons

Robert Hall, born 1980, no college degree, holds various insurance broker licenses for Life, Health, Property & Casualty, Viatical Settlement. Mr. Hall is the Owner of AAN Wealth Advisors LLC as of January 2019 and the Owner of Affinity Advisory Network as of January 2012 to Present.

Joshua A. Postlewaite, born 1980, attended Kent State University and studied Business Communication. Mr. Postlewaite is the Chief Investment Officer and Chief Compliance Officer of AAN Wealth Advisors LLC as of January 2024 to Present. He is also the Chief Operating Officer of AAN Wealth Advisors LLC as of April 2023 to Present. Prior to that, he was Vice President of Operations with Midwest Dental and Smile Brands from December 2015 to March 2023; Director of Market Operations with Vitas Healthcare Hospice from January 2015 to December 2015; Director of Business Relations with Affinity Advisory Network from April 2013 to June 2015.

B. Other Business Activities

AAN is not engaged in any other business other than giving investment advice.

C. Performance Based Fee Description

AAN does not charge performance based fees.

D. Disclosure of Material Facts Related to Arbitration or Disciplinary Actions Involving Management Persons

Management of AAN have not been found liable in any arbitration, civil or disciplinary actions or administrative proceedings.

E. Material Relationships Maintained by this Advisory Business or Management Persons with Issuers of Securities

There are no material relationships maintained by AAN or its management persons with any issuers of securities other than as described in this Brochure.

Privacy Policy

AAN Wealth Advisors LLC

Effective: February 12, 2019

Our Commitment to You

AAN Wealth Advisors LLC (“AAN” or “Advisor”) is committed to safeguarding the use of your personal information that we have as your Investment Advisor. AAN (referred to as "we", "our" and "us" throughout this notice) protects the security and confidentiality of the personal information we have and make efforts to ensure that such information is used for proper business purposes in connection with the management or servicing of your account. Our relationship with you is our most important asset. We understand that you have entrusted us with your private information, and we do everything we can to maintain that trust.

We do not sell your non-public personal information to anyone. Nor does AAN provide such information to others except for discrete and proper business purposes in connection with the servicing and management of your account as discussed below.

Details of our approach to privacy and how your personal non-public information is collected and used are set forth in this privacy policy.

The Information We Collect About You

You typically provide personal information when you complete the paperwork required to become our Client. This information includes the following:

Driver’s License number	Date of Birth
Social security or taxpayer identification number	Assets and liabilities
Name, address and phone number(s)	Income and expenses
E-mail address(es)	Investment activity
Account information (including other institutions)	Investment experience and goals

In addition, we collect non-public information about you from the following sources:

- Information we receive on Brokerage Agreements, Managed Account Agreements and other Subscription and Account Opening Documents;
- Information we receive in the course of establishing a customer relationship including, but not limited to, applications, forms, investment questionnaires;
- Information about your transactions with us or others

Information about You That AAN Shares

AAN works to provide products and services that benefit our customers. We share non-public personal information with non-affiliated third parties (such as brokers and custodians) as necessary for us to provide agreed services and products to you consistent with applicable law. We also disclose non-public personal information to other financial institutions with whom we have joint business arrangements for proper business purposes in connection with the management or servicing of your account. In addition, your non-public personal information will also be disclosed to you, persons we believe to be your authorized agent or representative, regulators in order to satisfy AAN’s regulatory obligations, and is otherwise required or permitted by law. Lastly, we will disclose your non-public personal information to companies we hire to help administrate our business. Companies we hire to provide services of this kind are not allowed to use your personal information for their own purposes and are contractually obligated to maintain strict confidentiality. We limit their use of your personal information to the performance of the

specific service we have requested.

To repeat, we do not sell your non-public personal information to anyone.

Information about Former Clients

AAN does not disclose, and does not intend to disclose, non-public personal information to non-affiliated third parties with respect to persons who are no longer our clients.

Confidentiality and Security

Our employees are advised about the firm's need to respect the confidentiality of our customers' non-public personal information. Additionally, we maintain physical, procedural and electronic safeguards in an effort to protect the information from access by unauthorized parties.

We'll keep you informed

We will send you notice of our privacy policy annually for as long as you maintain an ongoing relationship with us. Periodically we may revise our privacy policy, and will provide you with a revised policy if the changes materially alter the previous privacy policy. We will not, however, revise our privacy policy to permit the sharing of non-public personal information other than as described in this notice unless we first notify you and provide you with an opportunity to prevent the information sharing. You can obtain a copy of our current privacy policy by contacting us at (888) 720-0360.

Item 1 Form ADV Part 2B Brochure Supplement – Daniel T. Stidham

Daniel T. Stidham
Personal CRD #6892851

AAN Wealth Advisors LLC
Firm CRD #300652

920 West 2nd St., Suite 204
Little Rock, Arkansas 72201

Or

13015 Hwy 135 N
Paragould, Arkansas 72450

Phone: (870) 433-0100

Fax: (855) 631-4092

February 18, 2025

This brochure supplement provides information about Daniel T. Stidham that supplements the AAN Wealth Advisors LLC brochure. You should have received a copy of that brochure. Please contact Joshua A. Postlewaite, CIO/CCO if you did not receive AAN Wealth Advisors LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about Daniel T. Stidham, CRD #6892851 is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 Educational Background/Business Experience

Daniel T. Stidham, born 1985, graduated from Arkansas Tech University with a B.A. in Sociology, 2008. Mr. Stidham is an Investment Advisor Representative with AAN Wealth Advisors LLC as of November 2019 to present. He is also the Owner of Stidham Financial Services Inc. from July 2014 to Present. Prior to that, Mr. Stidham was an Investment Advisor Representative with Strategic Planning Associates from April 2019 to October 2019; he was an Investment Advisor Representative with VisionPoint Advisory Group, LLC from December 2017 to May 2018; an Agency Director with AIG from August 2009 to July 2014; and, a Student with Arkansas Tech University from August 2004 to August 2009.

Item 3 Disciplinary Information

There are no legal or disciplinary events or proceedings to report concerning Mr. Stidham.

Description of a professional attainment, designation, or license being revoked or suspended.

Not applicable to Mr. Stidham.

Item 4 Other Business Activities

Daniel T. Stidham, Investment Advisor Representative of AAN is also licensed and registered as an insurance agent to sell life, accident and other lines of insurance for various insurance companies. Mr. Stidham sells insurance products through his entity, Stidham Financial Services Inc. Therefore, he will be able to purchase insurance products for any client in need of such services and will receive separate, yet typical compensation in the form of commissions for the purchase of insurance products. This creates a conflict of interest. A conflict of interest exists because Mr. Stidham can recommend products for which he can receive additional compensation, i.e. insurance. Clients always have the right to decide whether to purchase insurance recommended by Mr. Stidham and if they do purchase insurance, clients have the right to decide from whom to purchase insurance. In recommending an insurance product, Mr. Stidham will always act in the client's best interest under his fiduciary duty. Clients are not obligated to use AAN, Stidham Financial Services Inc. or its representatives for insurance product services. Mr. Stidham will spend approximately 80% of his time on insurance related activities.

Item 5 Additional Compensation

Mr. Stidham does not receive compensation or other economic benefit from anyone for providing advisory services other than what has been described in the AAN Brochure and Item 4 above.

Item 6 Supervision

Joshua A. Postlewaite is the Chief Investment Officer and Chief Compliance Officer of AAN and monitors the investment advisory activities, personal investing activities, and adherence to the Advisor's compliance program and code of ethics of AAN's supervised persons on a continuous basis using various methods, including periodic inspection and review of client securities positions and transaction activity, obtaining certifications of compliance with company policies and procedures from those supervised, and obtaining and reviewing brokerage statements or transactions and holdings reports of the supervised persons. He can be reached at (330) 277-4174.

Item 7 Requirements for State-Registered Advisers

Mr. Stidham has not been involved in an award or found liable in an arbitration claim, civil, or self-regulatory organization event or administrative proceeding, or been the subject of a bankruptcy petition.