

**Part 2B of Form ADV: *Brochure Supplement***

Warner Arms Henderson  
175 Derby Street, Suite 24  
Hingham, MA 02043  
781-740-1199

Aequitas Investment Advisors, LLC  
175 Derby Street, Suite 24  
Hingham, MA 02043

3/27/2025

This brochure supplement provides information about Warner Arms Henderson that supplements the Aequitas Investment Advisors, LLC brochure. You should have received a copy of that brochure. Please contact Noreen Dillon Walsh if you did not receive Aequitas Investment Advisors, LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about Warner Arms Henderson is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)

## **Item 2 Educational, Background and Business Experience**

**Full Legal Name:** Warner Arms Henderson

**Born:** 1950

### **Education**

Union College; Bachelor, Bachelor of Arts; 1973

### **Business Experience**

- Aequitas Investment Advisors, LLC; Managing Member & Principal; from 1991 to Present
- Federal Street Advisors; Principal; from January 1994 to December 1996
- Applegarth Henderson Advisors, Inc.; Director; from December 1993 to December 1995
- Robert W. Baird & Co.; Registered Representative; from 1992 to 1993
- TFC Financial Management, Inc.; Co-Founder, Financial Planner and Director; from June 1981 to August 1991
- Northwestern Mutual Life; Special Agent; from July 1975 to July 1980
- NML Equity Services, Inc.; Registered Representative; from July 1975 to July 1980

### **Designations**

Warner Arms Henderson has earned the following designation and is in good standing with the granting authority:

- Chartered Financial Consultant (ChFC®); 2003

The ChFC® program is administered by the American College, Bryn Mawr, Pennsylvania. The core curriculum includes coursework in insurance, income taxation, retirement planning, investments and estate planning, plus two or three additional elective courses that focus on various areas of personal financial planning.

## **Item 3 Disciplinary Information**

Warner Arms Henderson has no reportable disciplinary history.

## **Item 4 Other Business Activities**

### **A. Investment-Related Activities**

- Warner Arms Henderson serves as Trustee Emeritus of the Thompson Island Outward Bound Education Center.
- Warner Arms Henderson is not engaged in any other investment-related activities.
- Warner Arms Henderson does not receive commissions, bonuses or other compensation on the sale of securities or other investment products.

## **B. Non Investment-Related Activities**

Warner Arms Henderson is not engaged in any other business or occupation that provides substantial compensation or involves a substantial amount of his or her time.

### **Item 5 Additional Compensation**

Warner Arms Henderson does not receive any economic benefit from a non-advisory client for the provision of advisory services.

### **Item 6 Supervision**

**Supervisor:** Noreen Dillon Walsh

**Title:** Managing Member & Chief Compliance Officer

**Phone Number:** 781-740-1199

Warner Arms Henderson is the Managing Member and Noreen Dillon Walsh is the Managing Member and Chief Compliance Officer. Both are responsible for complete oversight of daily operations of the firm and advisor's activity. The Supervisor participates as team member in the investment and trading processes. Additionally, the Supervisor ensures that financial advisors and other teammates adhere to applicable laws, regulations and firm policies.

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Noreen Dillon Walsh  
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This brochure supplement provides information about Noreen Dillon Walsh that supplements the Aequitas Investment Advisors, LLC brochure. You should have received a copy of that brochure. Please contact Noreen Dillon Walsh 781-740-1199 if you did not receive Aequitas Investment Advisors, LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about Noreen Dillon Walsh is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)

## **Item 2 Educational Background and Business Experience**

**Full Legal Name:** Noreen Dillon Walsh

**Born:** 1971

### **Education**

- Suffolk University; MBA, Finance; 2000
- Massachusetts College of Liberal Arts; Bachelor of Science in Business Administration, Finance and Accounting; 1994

### **Business Experience**

- Aequitas Investment Advisors, LLC; Managing Member & Principal, Chief Compliance Officer; from June 2005 to Present
- TFC Financial Management, Inc.; Financial Planning and Investment Research Associate; from March 1998 to June 2005
- Mellon Bank/Dreyfus Retirement Services; Communication Specialist; from June 1996 to March 1998
- Mellon Bank/Mellon Trust; Senior Trust Specialist; from September 1994 to June 1996

### **Designations**

- Retirement Management Advisor (RMA<sup>®</sup>); 2022

The RMA<sup>®</sup> program is administered by the Investment & Wealth Institute, Greenwood Village, CO. The curriculum is designed to provide a useful and relevant balance of client diagnostics, retirement lifecycle plan, risk management and retirement planning best practices. Core body of knowledge includes Client Planning Process, Household Balance Sheet & Cash Flow, Assessing Retirement Risk, Risk Management Allocations, Account Location/Product Selection, Presenting and Monitoring the Plan and Professional Guidelines.

- Commonwealth of Massachusetts Uniform Investment Adviser Law Examination; 2005

## **Item 3 Disciplinary Information**

Noreen Dillon Walsh has no reportable disciplinary history.

## **Item 4 Other Business Activities**

### **A. Investment-Related Activities**

1. Noreen Dillon Walsh is not engaged in any other investment- related activities.
2. Noreen Dillon Walsh does not receive commissions, bonuses or other compensation on the sale of securities or other investment products.

### **B. Non Investment-Related Activities**

Noreen Dillon Walsh is not engaged in any other business or occupation that provides substantial compensation or involves a substantial amount of his or her time.

**Item 5 Additional Compensation**

Noreen Dillon Walsh does not receive any economic benefit from a non-advisory client for the provision of advisory services.

**Item 6 Supervision**

**Supervisor:** Warner Arms Henderson

**Title:** Managing Member

**Phone Number:** 781-740-1199

Warner Arms Henderson is a Managing Member and Noreen Dillon Walsh is a Managing Member and Chief Compliance Officer. Both are responsible for complete oversight of daily operations of the firm and advisor's activity. The Supervisor participates as team member in the investment and trading processes. Additionally, the Supervisor ensures that financial advisors and other teammates adhere to applicable laws, regulations and firm policies.

**Part 2B of Form ADV: *Brochure Supplement***

Timothy Brackett Nash  
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This brochure supplement provides information about Timothy Brackett Nash that supplements the Aequitas Investment Advisors, LLC brochure. You should have received a copy of that brochure. Please contact Noreen Dillon Walsh if you did not receive Aequitas Investment Advisors, LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about Timothy Brackett Nash is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## **Item 2: Educational, Background and Business Experience**

**Full Legal Name:** Timothy Brackett Nash      **Born:** 1961

### **Education**

The Wharton School, Philadelphia, PA; MBA 1991

Trinity College, Hartford, CT; Bachelor of Arts 1984

Noble & Greenough School, Dedham, MA; 1980

### **Business Experience**

- Aequitas Investment Advisors, LLC; Chief Portfolio Strategist & Principal; from 2017 - Present
- Citi Private Bank / Citi Global Markets Inc.: 2015-2017
- Columbia Management/Bank of America/US Trust: 2003-2015
- Fidelity Investments: 1991-2002
- Kidder Peabody & Co., Inc.: 1985-1989

### **Designations**

Timothy Brackett Nash has earned the following designation(s) and is in good standing with the granting authority:

- Certified Financial Planner™ (CFP); 2019

The program is administered by the Certified Financial Planner Board of Standards Inc. Those with the CFP® designation have demonstrated competency in all areas of finance related to financial planning. Candidates complete studies on over 100 topics, including stocks, bonds, taxes, insurance, retirement planning and estate planning. In addition to passing the CFP® certification exam, candidates must also complete qualifying work experience, agree to adhere to the CFP Board's code of ethics and professional responsibility and financial planning standards and complete 30 hours of continuing education every two years.

- Chartered Alternative Investment Analysts designation; 2010
- Chartered Financial Analyst designation; 1998

## **Item 3: Disciplinary Information**

Timothy Brackett Nash has no reportable disciplinary history.

## **Item 4: Other Business Activities**

### **A. Investment-Related Activities**

- Timothy Brackett Nash is a member of the Finance Committee for Road to Responsibility, a



- not-for-profit organization which provides housing and jobs for special needs adults.
- Timothy Brackett Nash is not engaged in any other investment-related activities.
  - Timothy Brackett Nash does not receive commissions, bonuses or other compensation on the sale of securities or other investment products.

#### **B. Non-Investment-Related Activities**

Timothy Brackett Nash is not engaged in any other business or occupation that provides substantial compensation or involves a substantial amount of his or her time.

#### **Item 5: Additional Compensation**

Timothy Brackett Nash does not receive any economic benefit from a non-advisory client for the provision of advisory services.

#### **Item 6: Supervision**

**Supervisor:** Noreen Dillon Walsh

**Title:** Managing Member & Chief Compliance Officer

**Phone Number:** 781-740-1199

Warner Arms Henderson is a Managing Member and Noreen Dillon Walsh is a Managing Member and Chief Compliance Officer. Both are responsible for complete oversight of daily operations of the firm and advisor's activity. The Supervisor participates as team member in the investment and trading processes. Additionally, the Supervisor ensures that financial advisors and other teammates adhere to applicable laws, regulations and firm policies.

**Part 2B of Form ADV: *Brochure Supplement***

Michelle C. Fallon  
175 Derby Street, Suite 24  
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Aequitas Investment Advisors, LLC  
175 Derby Street  
Suite 24  
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This brochure supplement provides information about Michelle C. Fallon that supplements the Aequitas Investment Advisors, LLC brochure. You should have received a copy of that brochure. Please contact Noreen Dillon Walsh 781-740-1199 if you did not receive Aequitas Investment Advisors, LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about Michelle C. Fallon is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)

## **Item 2 Educational Background and Business Experience**

**Full Legal Name:** Michelle C. Fallon

**Born:** 1963

### **Education**

- College for Financial Planning; Master of Science in Personal Financial Planning; 2018
- University of Vermont; B.A., Economics; 1986

### **Business Experience**

- Aequitas Investment Advisors, LLC: Senior Financial Planner; from 2010 to present
- Bear Stearns & Company; Municipal Bond Coordinator; from 1998 to 2008
- Bear Stearns & Company; Senior Sales & Marketing Assistant; from 1997 to 1998
- Bear Stearns & Company; Trading Assistant; from 1992 to 1997
- Bear Stearns & company; Sales Assistant; from 1988 to 1992

### **Designations**

Michelle C. Fallon has earned the following designation(s) and is in good standing with the granting authority:

- Certified Tax Specialist (CTS<sup>TM</sup>); 2021

The CTS<sup>TM</sup> designation is the first of its kind in the industry and is designed to assist advisors in evaluating the impact of current and future tax regulations on individuals, couples, families and business owners.

- Certified Financial Planner<sup>TM</sup> (CFP); 2014

The program is administered by the Certified Financial Planner Board of Standards Inc. Those with the CFP® designation have demonstrated competency in all areas of finance related to financial planning. Candidates complete studies on over 100 topics, including stocks, bonds, taxes, insurance, retirement planning and estate planning. In addition to passing the CFP® certification exam, candidates must also complete qualifying work experience, agree to adhere to the CFP Board's code of ethics and professional responsibility and financial planning standards and complete 30 hours of continuing education every two years.

## **Item 3 Disciplinary Information**

Michelle C. Fallon has no reportable disciplinary history.

## **Item 4 Other Business Activities**

### **A. Investment-Related Activities**

1. Michelle C. Fallon is not engaged in any other investment-related activities.
2. Michelle C. Fallon does not receive commissions, bonuses or other

compensation on the sale of securities or other investment products.

### **B. Non Investment-Related Activities**

Michelle C. Fallon is not engaged in any other business or occupation that provides substantial compensation or involves a substantial amount of his or her time.

### **Item 5 Additional Compensation**

Michelle C. Fallon does not receive any economic benefit from a non-advisory client for the provision of advisory services.

### **Item 6 Supervision**

**Supervisors:** Noreen Dillon Walsh and Warner Arms Henderson.

**Phone Number:** 781-740-1199

Noreen Dillon Walsh is a Managing Member and Chief Compliance Officer and Warner Arms Henderson is a Managing Member. Both are responsible for the oversight of the daily operations of the firm and the financial advisors' activities. The Supervisors participate as team members in the investment planning and portfolio management and trading processes. Additionally, the Supervisors ensure that the financial advisors and other teammates adhere to applicable laws, regulations and firm policies.

**Part 2B of Form ADV: *Brochure Supplement***

Spencer R Henderson  
175 Derby Street, Suite 24  
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Aequitas Investment Advisors, LLC  
175 Derby Street  
Suite 24  
Hingham, MA 02043

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This brochure supplement provides information about Spencer R. Henderson that supplements the Aequitas Investment Advisors, LLC brochure. You should have received a copy of that brochure. Please contact Noreen Dillon Walsh 781-740-1199 if you did not receive Aequitas Investment Advisors, LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about Spencer R. Henderson is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)

## **Item 2 Educational Background and Business Experience**

**Full Legal Name:** Spencer Robinson Henderson

**Born:** 1976

### **Education**

- Southern New Hampshire University, BA in Economics; 2013

### **Business Experience**

- Aequitas Investment Advisors, LLC: Director of Research & Financial Planner; from 2007 to present

### **Designations**

Spencer R. Henderson has earned the following designation(s) and is in good standing with the granting authority:

- Chartered Financial Consultant (ChFC<sup>®</sup>); 2022

The ChFC<sup>®</sup> program is administered by the American College, Bryn Mawr, Pennsylvania. The core curriculum includes coursework in insurance, income taxation, retirement planning, investments and estate planning, plus two or three additional elective courses that focus on various areas of personal financial planning.

## **Item 3 Disciplinary Information**

Spencer R. Henderson has no reportable disciplinary history.

## **Item 4 Other Business Activities**

### **A. Investment-Related Activities**

1. Spencer R. Henderson serves on the board of the Animal Protection Center of Southeastern Massachusetts.
2. Spencer R. Henderson serves on the board of the New Voices New Orleans.
3. Spencer R. Henderson is not engaged in any other investment-related activities.
4. Spencer R. Henderson does not receive commissions, bonuses or other compensation on the sale of securities or other investment products.

### **B. Non Investment-Related Activities**

Spencer R. Henderson is not engaged in any other business or occupation that provides substantial compensation or involves a substantial amount of his or her time.

**Item 5 Additional Compensation**

Spencer R. Henderson does not receive any economic benefit from a non-advisory client for the provision of advisory services.

**Item 6 Supervision**

**Supervisors:** Noreen Dillon Walsh and Warner Arms Henderson.

**Phone Number:** 781-740-1199

Noreen Dillon Walsh is a Managing Member and Chief Compliance Officer and Warner Arms Henderson is a Managing Member. Both are responsible for the oversight of the daily operations of the firm and the financial advisors' activities. The Supervisors participate as team members in the investment planning and portfolio management and trading processes. Additionally, the Supervisors ensure that the financial advisors and other teammates adhere to applicable laws, regulations and firm policies.