

Firm Brochure
(Part 2A of Form ADV)

NEW ENGLAND INVESTMENT AND RETIREMENT GROUP, INC.

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This brochure provides information about the qualifications and business practices of New England Investment and Retirement Group, Inc. ("NEINV"). If you have any questions about the contents of this brochure, please contact us at: 978-975-2559, or by email at tpluskey@neinv.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.

NEINV is an SEC-registered investment adviser. Throughout this brochure and related materials, NEINV may refer to itself as a "registered investment adviser" or "being registered". These statements do not in any way imply a certain level of training or skill.

Additional information about ("NEINV") is available on the SEC's website at www.adviserinfo.sec.gov. The SEC's website also provides information about any person affiliated with NEINV who is registered as an investment adviser representative of NEINV.

March 31, 2011, as updated June 23, 2011 and July 19, 2011

Material Changes

Annual Update

The Material Changes section of this brochure will be updated annually when material changes occur since the previous release of the Firm Brochure. Our most recent annual Firm Brochure is dated March 31, 2011, as amended June 23, 2011 and July 19, 2011.

Material Changes since the Last Update

The U.S. Securities and Exchange Commission issued a final rule in July 2010 requiring advisers to provide a Firm Brochure in narrative “plain English” format. The new final rule also specifies mandatory sections and organization. This brochure has been prepared in accordance with these new requirements and rules. As such, this brochure is materially different in structure and requires certain new information not included in previous brochures.

In the future, this item will discuss only specific material changes that we make to our brochure and provide you with a summary of such changes. We will also reference the date of our last annual update of our brochure.

In the past, we have offered or delivered our Firm Brochure to clients at least annually. Our Firm Brochure includes information about our qualifications and business practices. Pursuant to new SEC Rules, we will send you a summary of any material changes to this and subsequent brochures by April 30th of each year. We may further provide other ongoing disclosure information about material changes as necessary.

Other Changes Since Last Annual Update. NEINV updated its Firm Brochure on June 23, 2011 to make non-material revisions. These revisions include updating assets under management (“Types of Advisory Services” pg 1), updating the basic fee schedule to include 529 plans (“Investment Management Agreement” pg 2), and adding additional services provided by TD Ameritrade (“TD Ameritrade AdvisorDirect” pg 11). NEINV further updated its Firm Brochure on July 19, 2011 to make non-material revisions. These revisions include permitting options strategies (“Methods of Analysis and Investment Strategies” pg 6), permitting cross trading (“Cross Trading” pg 9), and adding additional services provided by TD Ameritrade (“Other Compensation” pg 12).

Full Brochure Available

A copy of our Firm Brochure will be provided to any Client or prospective Client free of charge upon request. If you would like to receive a copy, please contact our Chief Compliance Officer, Theresa Pluskey, at 978-975-2559 or tpluskey@neinv.com. Our brochure is also available on our website www.neinv.com.

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Advisory Business

Firm Description

New England Investment and Retirement Group, Inc. (the "Firm" or "NEINV") was founded in 1995 by Nicholas Giacomakis.

The Firm provides investment management services for individuals, trusts, estates, endowments, retirement plans and other legal entities. In general, the Firm seeks to provide maximum before-tax, risk adjusted returns over long term time horizons consistent with Clients' investment objectives, which investment objectives take into account Clients' desired risk levels, investment constraints and investment timeframe.

Investment advice is provided on a discretionary basis, with the Client making the final decision on investment strategy. The Firm does not act as a custodian of Client assets. The Client always maintains control of his or her assets. The Firm places trades for Clients under a limited power of attorney through investment discretion.

A written evaluation of each Client's investment strategy is provided to the Client, often in the form of a Client Profile, Investor Questionnaire and Risk Profile. An annual review of portfolio strategy is also conducted to provide reminders of the specific courses of action that need to be taken. More frequent reviews occur but are not necessarily communicated to the Client unless immediate changes are recommended.

The Firm may recommend other professionals to the Client at the request of the Client, such as lawyers, accountants, insurance agents, etc. These professionals are engaged directly by the Client. Conflicts of interest will be disclosed to the Client in the unlikely event they should occur.

Principal Owner

Nicholas J. Giacomakis, President and Director of the Firm, is also the Firm's principal owner.

Types of Advisory Services

The Firm provides investment supervisory services, also known as investment management services; and will provide investment advice through consultations with Clients. On more than an occasional basis, the Firm furnishes advice to Clients on matters not involving securities, such as financial planning matters, insurance needs and taxation issues.

As of March 31, 2011, the Firm managed approximately \$357,000,000 in assets for approximately 850 Clients. All of these assets are managed on a discretionary basis.

Tailored Relationships

The Firm manages each Client relationship individually in accordance with the Client's stated investment goals and objectives. The Firm's investment advisory representatives will gather information on a Client's financial history, goals, objectives, and financial concerns and assist Client in developing an asset allocation strategy. All information gathered from a Client is confidential.

NEINV strives to meet with Clients at least annually or at the Client's request to discuss the Client's investment portfolio and to update the Client's financial information should any changes have occurred.

Investment management agreements between the Client and NEINV may not be assigned without Client consent. Transactions which do not result in an actual change in control or management may not be considered an assignment.

Investment Management

Assets are invested primarily in mutual funds and exchange-traded funds, usually through discount brokers or directly from the fund companies. If a commission based mutual fund is recommended it will be purchased for the Client's account at net asset value. Fund companies charge each fund shareholder an investment management fee that is disclosed in the fund prospectus. Discount brokerages may charge a transaction fee for the purchase of some funds. The Firm does not receive any compensation, in any form, from fund companies.

Assets may also be invested in individual equities. Stocks and bonds may be purchased or sold through a brokerage account when appropriate. The brokerage firm charges a transaction fee for stock and bond trades.

Investments may also include: equities (stocks), warrants, corporate debt securities, managed futures funds, certificates of deposit, municipal securities, investment company securities (variable annuities, variable insurance trusts, and mutual funds shares), U.S. government securities, options, futures contracts and ETFs. Initial public offerings (IPOs) are not available through the Firm.

NEINV may advise Clients of direct participation programs including alternative energy programs, research and development programs, and leasing programs. NEINV also advises Clients in real estate investment trusts ("REITs"). If appropriate, NEINV may recommend hedge funds managed by NEINV to qualified Clients. The Firm may also give advice on investments on 529 plans, collateralized mortgage obligations (CMOs), and hedge funds not managed by NEINV.

Types of Agreements

The Investment Management Agreement and Wealth Management Consulting Agreement define the typical Client relationships.

Investment Management Agreement

Most Clients choose to have their assets managed in order to obtain ongoing in-depth investment advice. As investment goals and objectives change over time, suggestions are made and implemented on an ongoing basis.

The scope of work and fee for an Investment Management Agreement is provided to the Client in writing prior to the start of the relationship.

NEINV's current basic fee schedule is as follows:

Account Size*	Maximum Annual Fee
First \$250,000**	1.25%
Next \$1,250,000	1.00%
Next \$3,500,000	.75%
Balance over \$5,000,000	.65%
Account Type*	Maximum Annual Fee
529 Plans	.40%

* NEINV may aggregate, at its discretion, certain accounts in determining account size for purposes of calculating advisory fees.

**The minimum annual fee is \$1,000.

Current Client relationships may exist where the fees are higher or lower than the fee schedule above.

Although the Investment Management Agreement is an ongoing agreement and constant adjustments are required, the length of service to the Client is at the Client's discretion. The Client or the Firm may terminate an Agreement at any time by written notice to the other party. At termination, fees will be billed on a pro rata basis for the portion of the quarter completed. The portfolio value at the completion of the prior full billing quarter is used as the basis for the fee computation, adjusted for the number of days during the billing quarter prior to termination.

Although a Client has the right to make withdrawals from his account at any time, the Firm may terminate an account that falls below its minimum portfolio size of \$200,000. If assets are deposited to or withdrawn from an account after the inception of a quarter that exceed \$50,000, the management fee payable with respect to the assets will be prorated based on the number of days remaining in the quarter.

Wealth Management Consulting Agreement

A financial plan is designed to help the Client with all aspects of financial planning without ongoing investment management after the financial plan is completed.

NEINV provides wealth management consulting services consistent with a Client's financial and tax status, age, risk tolerance and investment objectives. NEINV will gather financial information and history from Clients including, but not limited to, retirement and financial goals, investment objectives, investment horizon, financial needs, cash flow analysis, cost of living needs, education needs, savings tendencies, and other applicable financial information required by NEINV in order to provide the consulting services requested. Based upon a Client's needs, NEINV will prepare a written financial plan addressing a Client's needs.

NEINV provides general non-securities consultation on topics including tax planning analysis, estate planning analysis, business planning, retirement planning, education planning, budgeting and cash flow, risk management/insurance services, and/or fringe benefit analysis.

Detailed investment advice and specific recommendations are provided as part of a financial plan. Implementation of the recommendations is at the discretion of the Client.

Fees are charged on a fixed fee basis and range from \$1,000 to \$5,000 per annum based upon complexity of the situation. Depending on the complexity of the consulting services expected, NEINV at its discretion may charge an hourly fee equal to \$200 per hour, payable when services are rendered. An estimate of the hours will be calculated and is generally due upon execution of the agreement. Upon completion of the services rendered, the fees will be recalculated and adjusted accordingly. Prepayment of fees will not exceed \$500 per Client, six months in advance. The exact fees charged for these services will be specified in a Client agreement executed before service begins.

Termination of Agreement

A Client may terminate any of the aforementioned agreements by notifying the Firm in writing 30 days in advance and paying the rate for the time spent on the investment advisory engagement prior to notification of termination. If the Client made an advance payment, the Firm will refund any unearned portion of the advance payment. If termination occurs within five (5) business days of entering into an agreement for services, the Client is entitled to a full refund.

The Firm may terminate any of the aforementioned agreements at any time by notifying the Client in writing. If the Client made an advance payment, the Firm will refund any unearned portion of the advance payment.

Upon notice of termination, the Firm will no longer manage the assets in the Client's account. The Firm will await further instructions from the Client as to what steps Client requests to liquidate and / or transfer the portfolio and remit the proceeds. Upon instructions received, the Firm will instruct the Client's broker-dealer, mutual fund sponsors and others to liquidate and / or transfer all or a portion of the portfolio. The Firm can make no representation regarding puts, holds, or other investment features that may limit a Client's ability to liquidate or transfer all or a portion of the portfolio. In these cases, the Firm will consider their agreement terminated as per

the language in the agreement and stated here. For information on features that may limit or impair the ability to sell or transfer an asset, the Client is advised to review the prospectus or offering document. NEINV reserves the right to liquidate any account upon appropriate notice to the Client.

Fees and Compensation

Description

The Firm bases its fees on a percentage of assets under management, hourly charges and fixed fees. Lower fees for comparable services may be available from other sources.

Some agreements may be priced based on the complexity of work, especially when asset management is not the most significant part of the relationship.

Wealth management consulting services are priced according to the degree of complexity associated with the Client's situation.

Fees are negotiable and may be waived in the sole discretion of the Firm. The Firm may manage our employees; and/or family accounts for a reduced fee or free of charge. The Firm, in its sole discretion, may waive its minimum fee and/or charge a lesser investment advisory fee based upon certain criteria (e.g., historical relationship, type of assets, anticipated future earning capacity, anticipated future additional assets, dollar amounts of assets to be managed, related accounts, account composition, negotiations with Clients, etc.).

Fee Billing

Investment management fees are billed quarterly, in advance, meaning that we charge our fee before the three-month billing period has begun. Fees are usually deducted from a designated Client account to facilitate billing. The Client must consent in advance to direct debiting of their investment account. Clients will be provided with an account statement detailing the deduction of the advisory fee from the account's custodian. If the account does not contain sufficient funds to pay the advisory fees, NEINV has limited authority to sell or redeem securities in sufficient amounts to pay advisory fees. Client may reimburse the account for advisory fees paid to the Firm, as permitted by law.

Fees for wealth management consulting are payable one-half upon execution of the Wealth Management Consulting Agreement with the Firm and the balance due at the time of presentation of the plan, unless otherwise negotiated with the Client.

Clients maintaining a non-qualified account at NEINV have the option of paying as invoiced by NEINV or through a direct debit from their non-qualified account. Clients may make arrangements to pay management fees for a qualified account through a direct debit from their non-qualified account, if available.

Other Fees

The Firm does not provide custody services or take custody of a Client's assets. The Firm recommends that Clients establish accounts with TD Ameritrade Institutional, a division of TD Ameritrade, Inc. ("TD Ameritrade"), a FINRA-registered broker-dealer, member SIPC/NFA, to maintain custody of Clients' assets and to effect trades for their accounts. Although the Firm may recommend that Clients establish accounts at TD Ameritrade, it is the Client's decision to custody assets with TD Ameritrade. The Firm is independently owned and operated and not affiliated with TD Ameritrade. The Client does not pay a custody fee to TD Ameritrade, although the Client will incur transaction charges and other expenses as described below.

The Firm generally purchases shares of mutual funds at net asset value, however, any mutual fund shares held in your account may be subject to deferred sales charges, 12b-1 fees, short-term redemption fees, and other mutual fund annual expenses. The fees and expenses are fully

described in the fund's prospectus. All fees paid to the Firm for our services are separate and distinct from the fees and expenses charged by mutual funds. Mutual funds pay advisory fees to their managers and such fees are therefore indirectly charged to all holders of the mutual fund shares. If you have mutual funds in your portfolio, you are effectively paying both the Firm and the mutual manager for the management of their assets. Please refer to the fund's prospectus or other offering document for additional information on fees and expenses.

Clients are advised that when securities are liquidated, they may be subject to transaction fees, fees assessed at the mutual fund level (i.e. contingent deferred sales charge) and / or tax ramifications.

Expense Ratios

Mutual funds generally charge a management fee for their services as investment managers. Clients may measure the cost of a mutual fund investment by looking at its expense ratio. An expense ratio is an annual calculation that takes into account the fund's total operating expenses compared to its assets under management. For example, an expense ratio of 0.50 means that the mutual fund company charges 0.5% for their services. So if you had a \$10,000 investment in a fund for a year it would generally cost you \$50 (not including loads or redemption fees).

Performance figures quoted by mutual fund companies in various publications are after their fees have been deducted.

Past Due Accounts and Termination of Agreement

The Firm reserves the right to stop work on any account that is more than 30 days delinquent in paying its management fee to NEINV. In addition, the Firm reserves the right to terminate any financial planning engagement where a Client has willfully concealed or has refused to provide pertinent information about financial situations when necessary and appropriate, in the Firm's judgment, to providing proper financial advice. Any unused portion of fees collected in advance will be refunded within 30 days.

Performance-Based Fees

Sharing of Capital Gains

Investment management account fees are not based on a share of the capital gains or capital appreciation of managed securities. The Firm does not use a performance-based fee structure because of the potential conflict of interest. Performance-based compensation may create an incentive for the adviser to recommend an investment that may carry a higher degree of risk to the Client.

NEINV is the investment manager an unregistered pooled investment product, commonly referred to as a "hedge fund". As compensation for the investment management of the hedge fund, the fund pays NEINV monthly management fees equal to 1/12 of 1.25 percent of the net asset value of the fund. NEINV may also receive performance-based fees for this product.

Types of Clients

Description

The Firm generally provides investment advice to individuals, pension and profit sharing plans, trusts, estates, charitable organizations, corporations or business entities. Client relationships vary in scope and length of service.

Account Minimums

NEINV generally requires a minimum amount of assets be deposited to an account for the purpose of obtaining asset management services. NEINV will generally require Clients to

deposit a minimum of \$200,000 (cash or securities) to a brokerage account in order to participate in investment advisory services offered by NEINV. However, under certain circumstances, the Firm may waive the minimum account size requirement and accept accounts less than \$200,000. Such circumstances may include, but not be limited to, additional assets will soon be deposited, or the Client has other accounts with NEINV. Clients are advised that performance may suffer due to difficulties with diversifying smaller accounts and due to risk controls potentially being compromised. Performance of smaller accounts may vary from the performance of accounts with more dollars invested since fluctuations in the market may affect smaller accounts more. NEINV reserves the right to terminate an account that falls below the minimum portfolio size of \$200,000.

Methods of Analysis, Investment Strategies and Risk of Loss

Methods of Analysis and Investment Strategies

The Firm's core expertise is creating and actively managing proprietary investment strategies. The Firm utilizes both strategic and tactical asset allocation.

The Firm employs various investment strategies for a specific Client based upon the objectives stated by the Client during consultations. The Client may change these objectives at any time. Each Client completes a Client Profile that documents their objectives and their desired investment strategy.

Strategies may include long-term purchases and short-term purchases, trading, short sales, and margin transactions. To the extent appropriate based on a Client's investment objective and strategy, the Firm may utilize options and option strategies in a Client's portfolio. Some examples include long calls and puts, covered call writing, covered put writing or spread strategies. Not all options strategies are suitable for every client and certain strategies may expose clients to significant potential losses.

NEINV has created a series of model portfolios, each with its own unique objective. When a Client establishes an account with the Firm, the Client's assets are invested in the model portfolio best suited to the Client's needs and objectives. Based on the model portfolio's investment objectives, risk tolerance, etc., NEINV will monitor the model portfolio and its performance and make changes as necessary. At the Client's preference, NEINV will monitor accounts on a discretionary basis providing continuous and regular asset management services, or in-line with the model chosen to fit a Client's financial objectives. NEINV may also permit holdings outside of the model portfolio at the Client's discretion.

Risk of Loss

All investment programs have certain risks that are borne by the investor. Our investment approach constantly keeps the risk of loss in mind. Clients face the following investment risks:

- **Interest-rate Risk:** Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- **Market Risk:** The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic and social conditions may trigger market events.
- **Inflation Risk:** When any type of inflation is present, a dollar today will not buy as much as a dollar next year, because purchasing power is eroding at the rate of inflation.
- **Currency Risk:** Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.

- Reinvestment Risk: This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.
- Business Risk: These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company, which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.
- Liquidity Risk: Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.
- Financial Risk: Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.

Disciplinary Information

Legal and Disciplinary

NEINV is required to disclose whether there are legal or disciplinary events that are material to a Client's or a prospective Client's evaluation of our advisory business or the integrity of our management. The Firm and its employees have not been involved in legal or disciplinary events related to past or present investment Clients.

Other Financial Industry Activities and Affiliations

Investment Manager

NEINV is the investment manager of an unregistered pooled investment product, commonly referred to as a "hedge fund". As compensation for the investment management of the hedge fund, the fund pays NEINV monthly management fees equal to 1/12 of 1.25 percent of the net asset value of the fund. NEINV and Granite Investments Alternatives, LLC, the general partner of the fund, may agree to waive the management fee in whole or in part for any limited partner, including those who are employees or affiliates of the general partner. NEINV may also receive performance-based fees. Please review a fund's offering documents for more details on the fee structure and potential conflicts of interest.

In addition, Nick Giacomakis is a principal of Granite Investment Alternatives, LLC, the general partner for the hedge fund. The hedge fund occupies approximately 15% of his time.

Financial Industry Activities

Certain of the Firm's Advisory Representatives have obtained various securities licenses and are registered representatives of Purshe Kaplan Sterling Investments, a registered broker/dealer, member FINRA and SIPC. They spend less than 5% of their time offering securities products on a commission basis with Purshe Kaplan Sterling Investments. Therefore, Advisory Representatives may have a conflict of interest in recommending certain mutual funds that carry a load since such mutual funds will pay Advisory Representatives a commission should the purchase be made through the Advisory Representatives.

Certain of the Firm's Advisory Representatives, in their individual capacities, are licensed insurance agents and offer various insurance products for which they will be paid a commission, such as life, health, and accident insurance. Advisory Representatives may receive customary commissions on insurance products sold. They spend less than 5% of their time offering insurance products.

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

Code of Ethics

NEINV and its supervised persons strive to conduct their securities and investment advisory business in accordance with the highest ethical standards and in line with all applicable securities regulations. NEINV's Code of Ethics/Conduct establishes NEINV's expectation for business conduct. The Code requires its supervised persons to conduct their business, including personal securities transactions, in such a manner as to avoid serving their own personal interests ahead of Clients, taking inappropriate advantage of their positions with NEINV, and any actual or potential conflicts of interest or any abuse of their positions of trust and responsibility. A copy of our Code will be provided to any Client or prospective Client free of charge upon request. Please call the Chief Compliance Officer at 978-975-2559 to request a copy.

Participation or Interest in Client Transactions

Employees trade their personal accounts in compliance with the provisions of the Firm's Compliance Manual and Code of Ethics / Conduct.

Persons associated with NEINV may buy or sell securities identical to those securities purchased for Clients. Therefore, they may be deemed to have an interest or position in certain securities that are also recommended and bought or sold to Clients. Any such securities transactions are likely to be insignificant in relation to the market as a whole. To minimize the potential for conflict of interest, such transactions are typically executed simultaneous with Client trades and allocated at average cost with Client trades. NEINV and its employees will not put their interests before a Client's interest or trade ahead of their Clients or trade in such a way to obtain a better price for themselves than for their Clients.

Personal Trading

Theresa Pluskey, the Firm's Chief Compliance Officer, reviews all employee trades each quarter. Ms. Pluskey's trades are reviewed by the Chief Operating Officer. The personal trading reviews help ensure that the personal trading of employees does not affect the markets, and that Clients of the Firm receive preferential treatment. Since many employee trades are mutual fund trades or exchange-traded fund trades, the trades do not affect the securities markets.

Brokerage Practices

Selecting Brokerage Firms

NEINV places all trade instructions with TD Ameritrade Inc., member FINRA/SIPC/NFA ("TD Ameritrade"), an unaffiliated SEC-registered broker-dealer and FINRA member. TD Ameritrade offers services to independent investment advisers which include custody of securities, trade execution, clearance and settlement of transactions. TD Ameritrade has total discretion over using executing broker/dealers, however, NEINV will monitor brokerage fees for reasonableness and best price and execution. If rates are not determined to be reasonable, NEINV will contact clients. NEINV also participates in the institutional customer program offered by TD Ameritrade. NEINV receives some benefits from TD Ameritrade through its participation in certain programs. (Please see the disclosure under Other Compensation below.)

TD Ameritrade is authorized to utilize broker-dealers to execute orders for the purchase and sale of securities for NEINV's clients who, in its best judgment, can provide "best execution", meaning prompt and reliable execution at a reasonable competitive price. Once best execution criteria are satisfied, TD Ameritrade may consider those broker-dealers who supplement its capabilities with certain appropriate services. All services received from broker-dealers to whom commissions are paid are used collectively, to the extent practicable, to benefit all TD Ameritrade clients, including NEINV clients. As provided by the Securities Exchange Act of

1934, TD Ameritrade is permitted to cause higher commissions to be paid to broker-dealers who provide brokerage and research services than to broker-dealers who do not provide such services, if such higher commissions are deemed reasonable in relation to the value of the brokerage and research services provided. In determining the abilities of a broker-dealer, neither TD Ameritrade or NEINV will not consider client referrals or the sale of mutual fund shares.

Best Execution

NEINV reviews the execution of trades at the custodian each quarter. The review is documented pursuant to the Firm's Compliance Manual.

In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer's services, including among others, the value of research provided, execution capability, commission rates, and responsiveness. Consistent with the foregoing, while the Firm will seek competitive rates, it may not necessarily obtain the lowest possible commission rates for Client transactions.

Order Aggregation

Most trades are mutual funds or exchange-traded funds where trade aggregation does not garner any Client benefit.

Transactions for each Client generally will be effected independently, unless the Firm decides to purchase or sell the same securities for several Clients at approximately the same time. The Firm may (but is not obligated to) aggregate or "batch" such orders to obtain best execution, to negotiate more favorable commission rates, or to allocate equitably among the Firm's Clients differences in prices and commissions or other transaction costs that might have been obtained had such orders been placed independently. Under this procedure, transactions will generally be averaged as to price and allocated among the Firm's Clients pro rata to the purchase and sale orders placed for each Client on any given day. The Firm will not receive any additional compensation as a result of the aggregation of orders.

Cross Trading

At times, NEINV may transfer a security from one client to another if such trade would benefit each participant account. Cross trades will be conducted at an independent, current market price and would not involve a commission, mark-up or any other additional compensation to NEINV.

Review of Accounts

Periodic Reviews

For those Clients to whom NEINV provides investment management services, the Firm monitors those portfolios as part of an ongoing process while regular account reviews are conducted on at least an annual basis. For those Clients to whom the Firm provides financial planning and/or consulting services, reviews are conducted on an "as needed" basis. Such reviews are conducted by one of the Firm's Investment Adviser Representatives. All investment advisory Clients are encouraged to discuss their needs, goals, and objectives with the Firm and to keep the Firm informed of any changes thereto. The Firm shall contact ongoing investment advisory Clients at least annually to review its previous services and/or recommendations and to discuss the impact resulting from any changes in the Client's financial situation and/or investment objectives.

Every 6-12 months, Advisory Representatives will contact all financial planning Clients and offer to review the plan. This will help to ensure that the plan still reflects Client's financial goals and objectives, and give Adviser the opportunity to amend the plan to accommodate any changes in Client's circumstances. This service is optional, and the Client is not obligated to accept. Asset Allocation accounts will be reviewed quarterly and rebalanced as necessary. Clients may

request more frequent reviews and may set thresholds for triggering events that would cause a review to take place. Generally, Advisory Representatives will monitor for changes or shifts in the economy, changes to the management and structure of a mutual fund or company in which Client assets are invested and market shifts and corrections. Levels of reviews will vary depending on Client needs at the time of review as well as changes in the financial status or position (tax status or otherwise), financial goals, current market conditions, performance standards, suitability changes and age, among other things. Clients are advised that they should notify their Advisory Representative promptly of any changes to the Client's financial goals, objectives or financial situation as such changes may require Advisory Representative to review the Client's portfolio and make recommendations for changes.

Review Triggers

Other conditions that may trigger a review are changes in the tax laws, new investment information, and changes in a Client's own situation.

Regular Reports

Unless otherwise agreed upon, Clients are provided with transaction confirmation notices and regular summary account statements directly from the broker-dealer or custodian for the Client accounts. Those Clients to whom the Firm provides investment advisory services will also receive a report from the Firm that may include such relevant account and/or market-related information such as an inventory of account holdings and account performance on a quarterly basis. Those Clients to whom NEINV provides financial planning and/or consulting services will receive reports from the Firm summarizing its analysis and conclusions as requested by the Client or otherwise agreed to in writing by the Firm.

Clients will be provided with account statements reflecting the transactions occurring in the Client's account on a monthly basis. Clients also receive a quarterly performance report. Client will be provided with confirmations for each securities transaction executed in the Client's account.

Financial plans will be reviewed periodically as needed, as the result of qualifying events or at the request of a Client. Clients may request more frequent reviews and may set thresholds for triggering events that would cause a review to take place. Printouts of account values will be provided to Clients.

Client Referrals and Other Compensation

Incoming Referrals

If a Client is introduced to NEINV by a solicitor, the Firm may pay that solicitor a referral fee. Any such referral fee shall be paid solely from the Firm's investment management fee, and shall not result in any additional charge to the Client.

NEINV and its Advisory Representatives may enter into arrangements with individuals and/or firms ("Solicitor") whereby the Solicitor will refer Clients who may be a candidate for investment advisory services offered by NEINV. In return, NEINV will agree to compensate the Solicitor for the referral. Compensation to the Solicitor is dependent on the Client entering into an advisory agreement with NEINV for advisory services. Compensation to solicitor will be a percentage of NEINV's fee as agreed upon between NEINV and Solicitor. NEINV's referral program is in compliance with the federal regulations as set out in 17 CFR section 275.206(4)-3. The solicitation/referral fee is paid pursuant to a written agreement entered into between NEINV and

the Solicitor. The Solicitor will be required to provide the Client with a copy of NEINV's Form ADV Part 2 and a Solicitor Disclosure brochure at the time the referral is made to NEINV. Solicitor is not permitted to offer the Client any investment advice on behalf of NEINV. Clients' advisory fees will not be increased as a result of compensation being paid to the solicitor.

TD Ameritrade AdvisorDirect. NEINV may receive client referrals from TD Ameritrade through its participation in TD Ameritrade AdvisorDirect. In addition to meeting the minimum eligibility criteria for participation in AdvisorDirect, NEINV may have been selected to participate in AdvisorDirect based on the amount and profitability to TD Ameritrade of the assets in, and trades placed for, client accounts maintained with TD Ameritrade. TD Ameritrade is a discount broker-dealer independent of and unaffiliated with NEINV. There is no employee or agency relationship between them. TD Ameritrade has established AdvisorDirect as a means of referring its customers seeking fee-based personal investment management services or financial planning services to independent investment advisors. TD Ameritrade does not supervise NEINV and has no responsibility for NEINV's management of client portfolios or NEINV's other advice or services. NEINV pays TD Ameritrade an on-going fee for each successful client referral. This fee is usually a percentage (not to exceed 25%) of the advisory fee that the client pays to NEINV. NEINV will also pay TD Ameritrade a fee on any advisory fees received by NEINV from any of a referred client's family members, including a spouse, child or any other immediate family member who resides with the referred client and hired NEINV on the recommendation of such referred client. NEINV will not charge clients referred through AdvisorDirect any fees or costs higher than its standard fee schedule offered to its clients or otherwise pass fees paid to TD Ameritrade to its clients. For information regarding additional or other fees paid directly or indirectly to TD Ameritrade, please refer to the TD Ameritrade AdvisorDirect Disclosure and Acknowledgement Form.

NEINV's participation in AdvisorDirect raises potential conflicts of interest. TD Ameritrade will most likely refer clients through AdvisorDirect to investment advisors that encourage their clients to custody their assets at TD Ameritrade and whose client accounts are profitable to TD Ameritrade. Consequently, in order to obtain client referrals from TD Ameritrade, NEINV may have an incentive to recommend to clients that the assets under management by NEINV be held in custody with TD Ameritrade and to place transactions for client accounts with TD Ameritrade. In addition, NEINV has agreed not to solicit clients referred to it through AdvisorDirect to transfer their accounts from TD Ameritrade or to establish brokerage or custody accounts at other custodians, except when its fiduciary duties require doing so. NEINV's participation in AdvisorDirect does not diminish its duty to seek best execution of trades for client accounts.

Referrals Out

NEINV does not accept referral fees or any form of remuneration from other professionals when NEINV refers a prospect or Client to them.

Other Compensation

As disclosed above, the Firm participates in TD Ameritrade's institutional customer program and the Firm may recommend TD Ameritrade to Clients for custody and brokerage services. There is no direct link between the Firm's participation in the program and the investment advice it gives to its Clients, although the Firm receives economic benefits through its participation in the program that are typically not available to TD Ameritrade retail investors. These benefits include the following products and services (provided without cost or at a discount): receipt of duplicate Client statements and confirmations; research related products and tools; consulting services; access to a trading desk serving Firm participants; access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to Client accounts); the ability to have advisory fees deducted directly from Client accounts; access to an electronic communications network for Client order entry and account information; access to mutual funds with no transaction fees and to certain institutional money managers; and discounts on compliance, marketing, research, technology, and practice management products or services provided to the Firm by third party vendors. TD Ameritrade may also have paid for business consulting and professional services received by the Firm's

related persons. Some of the products and services made available by TD Ameritrade through the program may benefit the Firm but may not benefit its Client accounts. These products or services may assist the Firm in managing and administering Client accounts, including accounts not maintained at TD Ameritrade. Other services made available by TD Ameritrade are intended to help the Firm manage and further develop its business enterprise. The benefits received by the Firm or its personnel through participation in the program do not depend on the amount of brokerage transactions directed to TD Ameritrade. As part of its fiduciary duties to Clients, the Firm endeavors at all times to put the interests of its Clients first. Clients should be aware, however, that the receipt of economic benefits by the Firm or its related persons in and of itself creates a potential conflict of interest and may indirectly influence the Firm's choice of TD Ameritrade for custody and brokerage services.

The Firm has negotiated with TD Ameritrade a period of free trading for accounts rebalanced in the Firm's program that are transferred to TD Ameritrade, which may create an economic benefit for the Firm. The benefit received by the Firm or its personnel does not depend on the amount of brokerage transactions directed to TD Ameritrade. As part of its fiduciary duty to Clients, the Firm endeavors at all times to put the interests of its Clients first. Clients should be aware, however, that the receipt of this economic benefit by the Firm or its related persons in and of itself creates a potential conflict of interest and may indirectly influence the Firm's choice of TD Ameritrade for custody and brokerage services.

The Firm also receives from TD Ameritrade certain additional economic benefits ("Additional Services") that may or may not be offered to any other independent investment Advisors participating in the program. Specifically, the Additional Services include: Black Diamond Performance Reporting software, Cheshire Wealth Management software, Thompson Reuters, FI 360 fiduciary education software, Morningstar Principia research software, Thinkpipes trading application, Investment Business Daily publication, and Junxure office management system. TD Ameritrade provides the Additional Services to the Firm in its sole discretion and at its own expense, and the Firm does not pay any fees to TD Ameritrade for the Additional Services. Advisor and TD Ameritrade have entered into a separate agreement ("Additional Services Addendum") to govern the terms of the provision of the Additional Services.

The Firm's receipt of Additional Services raises potential conflicts of interest. In providing Additional Services to the Firm, TD Ameritrade most likely considers the amount and profitability to TD Ameritrade of the assets in, and trades placed for, the Firm's Client accounts maintained with TD Ameritrade. TD Ameritrade has the right to terminate the Additional Services Addendum with the Firm, in its sole discretion, provided certain conditions are met. Consequently, in order to continue to obtain the Additional Services from TD Ameritrade, the Firm may have an incentive to recommend to its Clients that the assets under management by the Firm be held in custody with TD Ameritrade and to place transactions for Client accounts with TD Ameritrade. The Firm's receipt of Additional Services does not diminish its duty to act in the best interests of its Clients, including to seek best execution of trades for Client accounts.

Custody

Account Statements

All assets are held at TD Ameritrade, a qualified custodian, which means the custodian provide account statements directly to Clients at their address of record at least quarterly.

Performance Reports

Clients are urged to compare the account statements received directly from their custodians to the account statements provided by NEINV.

Investment Discretion

Discretionary Authority for Trading

NEINV accepts discretionary authority to manage securities accounts on behalf of Clients. NEINV has the authority to determine, without obtaining specific Client consent, the securities to be bought or sold, and the amount of the securities to be bought or sold. However, NEINV consults with the Client prior to each trade to obtain concurrence if a discretionary trading authorization has not been given.

The Client approves the custodian to be used and the commission rates paid to the custodian. NEINV does not receive any portion of the transaction fees or commissions paid by the Client to the custodian on certain trades.

Discretionary trading authority facilitates placing trades in your accounts on your behalf so that we may promptly implement the investment policy that you have approved in writing.

Voting Client Securities

Proxy Votes

NEINV does not vote proxies on securities on behalf of Clients.

Class Actions

The Firm does not advise or act for Clients in any legal proceedings, including bankruptcies or class actions, involving securities held or previously held by the Account or the issuers of these securities

Financial Information

Financial Condition

NEINV does not have any financial impairment that will preclude the firm from meeting contractual commitments to Clients.

Business Continuity Plan

General

NEINV has a Business Continuity Plan in place that provides detailed steps to mitigate and recover from the loss of office space, communications, services or key people.

Disasters

The Business Continuity Plan covers natural disasters such as snow storms, hurricanes, tornados, and flooding. The Plan covers man-made disasters such as loss of electrical power, loss of water pressure, fire, bomb threat, nuclear emergency, chemical event, biological event, T-1 communications line outage, Internet outage, railway accident and aircraft accident. Electronic files are backed up daily and archived.

Information Security Program

Information Security

NEINV maintains an information security program to reduce the risk that your personal and confidential information may be breached. In addition to meeting federal standards, this policy also complies with Massachusetts General Law Chapter 93H, the Security Breaches Act which

was adopted by the Massachusetts legislature to protect the personal information of residents in the Commonwealth of Massachusetts.

Privacy Notice

NEINV is committed to maintaining the confidentiality, integrity and security of the personal information that is entrusted to the Firm.

The categories of nonpublic information that the Firm collects from Clients may include information about a Client's personal identifiable information (e.g., social security number or Account number) personal finances, information about a Client's health to the extent that it is needed for the financial planning process, and information about transactions between a Client and third parties. The Firm uses this information to help the Client meet personal financial goals.

With the Client's permission, NEINV discloses limited information to attorneys and accountants with whom the Client has established a relationship. The Client may opt out from NEINV sharing information with these nonaffiliated third parties by notifying the Firm at any time by telephone, mail, fax, email, or in person. With the Client's permission, NEINV shares a limited amount of information about the Client with the brokerage firm in order to execute securities transactions on the Client's behalf.

NEINV maintains a secure office to ensure that Client information is not placed at unreasonable risk. NEINV employs a firewall barrier, secure data encryption techniques and authentication procedures in our computer environment.

NEINV does not provide Client personal information to mailing list vendors or solicitors. NEINV requires strict confidentiality in our agreements with unaffiliated third parties that require access to your personal information, including financial service companies, consultants, and auditors. Federal and state securities regulators may review our Company records and your personal records as permitted by law.

Personally identifiable information about Clients will be maintained while you are a Client, and for the required period thereafter that records are required to be maintained by federal and state securities laws. After that time, information may be destroyed.

NEINV will notify Client in advance if its privacy policy is expected to change. NEINV is required by law to deliver this Privacy Notice to you annually, in writing.

Brochure Supplement (Part 2B of Form ADV)

Education and Business Standards

All Investment Adviser Representatives ("IARs") of NEINV must satisfy, at a minimum, the experience and education requirements set out by the individual states where they intend to offer or solicit services. Oftentimes, this will require the IAR to pass the North American Securities Administrators Association, Inc.'s Series 65 Uniform Investment Adviser Law Examination, the Series 66 Uniform Combined State Law Examination, or earn the Certified Financial Planner ("CFP") designation. NEINV also examines the overall experience and capability of the individual before allowing him or her to offer advisory services, financial planning and/or other services. NEINV generally requires 5 years of industry related business experience is required.

Massachusetts law (Section 203A) requires advisers to disclose information on disciplinary history and the registration of the adviser and its associated persons. This information may be obtained via the U.S. Securities and Exchange Commission public disclosure website at www.sec.gov/checkoutbrokersandadvisers, by phone at (202) 942-8090 or the Massachusetts Securities Division, One Ashburton Place, 17th Floor, Boston, Massachusetts 02108.

Professional Certifications

Employees have earned certifications and credentials that are required to be explained in further detail.

CFP®. The Certified Financial Planner™, CFP® and federally registered CFP (with flame design) marks (collectively, the "CFP® marks") are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. ("CFP Board").

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with Clients. Currently, more than 62,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor's Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and Client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics – Agree to be bound by CFP Board's *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- Ethics – Renew an agreement to be bound by the *Standards of Professional Conduct*. The *Standards* prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their Clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

NICHOLAS J. GIACOUMAKIS

Born 1967

Business Experience:

New England Investment and Retirement Group, Inc., an investment adviser - President, 7/1997 to Present, and Advisory Representative, 10/2004 to Present

Purshe Kaplan Sterling Investments, a broker-dealer - Registered Representative, 2/2011 to Present

Granite Investment Alternatives, LLC, a hedge fund General Partner – Principal, 5/2008 to Present

Commonwealth Financial Network, a broker-dealer / investment adviser – Registered Representative / Investment Advisory Representative, 12/1995 to 1/2011

Additional Compensation: None

Supervision: Mr. Giacomakis is supervised by Ms. Pluskey, the Chief Compliance Officer. She reviews Mr. Giacomakis' work through frequent office interactions as well as remote interactions.

Ms. Pluskey's contact information:

978-975-2559

tpluskey@neinv.com

Arbitration Claims: None

Self-Regulatory Organization or Administrative Proceeding: None

Bankruptcy Petition: None

JASON A. BUNKER, CFP™

Born 1975

Educational Background:

Babson College – Babson Park, MA - attended MBA program 2005

Rockhurst University – Kansas City, MO – BS / BA 1998

Business Experience:

New England Investment and Retirement Group, Inc., an investment adviser - Advisory Representative, 11/2009 to Present

Purshe Kaplan Sterling Investments, a broker-dealer - Registered Representative, 2/2011 to Present

Commonwealth Financial Network, a broker-dealer / investment adviser – Registered Representative / Investment Advisory Representative, 11/2009 to 1/2011

Fidelity Investments, a financial services firm – Fund Active Trader Consultant, 2/2007 to 10/2009

Commonwealth Financial Network, a broker-dealer / investment adviser – Trade Review Principal, 10/2003 to 2/2007

Additional Compensation: None

Supervision: Mr. Bunker is supervised by Mr. Giacomakis, the President of NEINV. He reviews Mr. Bunker's work through frequent office interactions as well as remote interactions.

Mr. Giacomakis' contact information:

978-975-2559

nick@neinv.com

Arbitration Claims: None

Self-Regulatory Organization or Administrative Proceeding: None

Bankruptcy Petition: None

PATRICK RANDALL

Born 1985

Educational Background:

McCallum Graduate School of Business - Waltham, MA – MS 2009

Bentley University – Waltham, MA – BS 2007

Business Experience:

New England Investment and Retirement Group, Inc., an investment adviser –
Operations Manager and Advisory Representative, 7/2007 to Present

Purshe Kaplan Sterling Investments, a broker-dealer - Registered Representative, 2/2011
to Present

Commonwealth Financial Network, a broker-dealer / investment adviser – Registered
Representative / Investment Advisory Representative, 3/2008 to 1/2011

Bentley University, educational institution – full time student, 9/2003 to 5/2007

Eastern Bank, a financial institution – Research Assistant / Intern, 11/2006 to 2/2007

Fidelity Investments, a financial services firm – Fund Accounting Analyst, 5/2006 to
8/2006

Additional Compensation: None

Supervision: Mr. Randall is supervised by Mr. Giacomakis, the President of NEINV. He reviews Mr. Randall's work through frequent office interactions as well as remote interactions.

Mr. Giacomakis' contact information:

978-975-2559

nick@neinv.com

Arbitration Claims: None

Self-Regulatory Organization or Administrative Proceeding: None

Bankruptcy Petition: None

CHARLES E. ROBERTS

Born 1971

Educational Background:

Salem State College – Salem, MA - BS 1992

Business Experience:

New England Investment and Retirement Group, Inc., an investment adviser – Analyst and Advisory Representative, 2/2004 to Present

Purshe Kaplan Sterling Investments, a broker-dealer - Registered Representative, 2/2011 to Present

Commonwealth Financial Network, a broker-dealer / investment adviser – Registered Representative / Investment Advisory Representative, 2/2004 to 1/2011

Additional Compensation: None

Supervision: Mr. Roberts is supervised by Mr. Giacomakis, the President of NEINV. He reviews Mr. Roberts' work through frequent office interactions as well as remote interactions.

Mr. Giacomakis' contact information:

978-975-2559

nick@neinv.com

Arbitration Claims: None

Self-Regulatory Organization or Administrative Proceeding: None

Bankruptcy Petition: None

MIRIAM C. WEILER

Born 1951

Educational Background:

University of Massachusetts - Boston, MA – BS 1989

Business Experience:

New England Investment and Retirement Group, Inc., an investment adviser –
Consultant and Advisory Representative, 11/1998 to Present

Purshe Kaplan Sterling Investments, a broker-dealer - Registered Representative, 2/2011
to Present

Commonwealth Financial Network, a broker-dealer / investment adviser – Registered
Representative / Investment Advisory Representative, 1/1999 to 1/2011

M.C. Weiler Inc., an accounting firm – Accountant, 1/2001 to Present

Additional Compensation: None

Supervision: Ms. Weiler is supervised by Mr. Giacomakis, the President of NEINV. He reviews Ms. Weiler's work with respect to NEINV through frequent office interactions as well as remote interactions.

Mr. Giacomakis' contact information:

978-975-2559

nick@neinv.com

Arbitration Claims: None

Self-Regulatory Organization or Administrative Proceeding: None

Bankruptcy Petition: None