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This brochure provides information about the qualifications and business practices of Newton One Investments LLC "Newton One". If you have any questions about the contents of this brochure, please contact Scott Snyder at (302) 731-1326 or [ssnyder@newtonone.com](mailto:ssnyder@newtonone.com). The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state authority.

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

**Summary of Material Changes**

We are required to annually provide each client with these amended disclosures. If there had been changes to our brochure since our last regulatory filing, we would be required to inform you of these changes. There are no material changes to the Firm's brochure since its last required filing, dated March 22, 2016. Nevertheless, if you would like a copy of the complete brochure, please let us know and we will provide one to you at no charge.

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## Advisory Business

### General Information

Newton One Investments LLC was formed in 2014 and provides financial planning, portfolio management and pension consulting services to its clients. Prior to 2014, Newton One Investments LLC operated as Newton One Advisors, LLC which was established in 2001.

At the outset of each advisory client relationship, Newton One spends time with the client, asking questions, discussing the client's investment experience and financial circumstances, and broadly identifying a client's financial goals and objectives.

Newton One provides portfolio management services based on the information gathered from clients. Newton One generally develops with each client:

- investment portfolio for the client based on the client's financial circumstances and risk tolerance level (the "Client Profile");
- the client's investment goals and/or objectives (the "Investment Policy Statement [IPS]").

The Client Profile is a reflection of information as described above. The IPS outlines the types of investments Newton One will make on behalf of the client to achieve their goals and/or objectives. The Profile and the Investment Plan are discussed regularly with each client, but are not necessarily written documents.

Clients may elect to retain Newton One to prepare a financial plan. In certain cases, clients subsequently retain Newton One to manage the investment portfolio on an ongoing basis.

### Portfolio Management

At the beginning of a client relationship, Newton One meets with the client, gathers information and performs research and analysis as necessary to develop the client's IPS. The IPS will be updated from time to time when requested by the client, or when determined to be necessary or advisable by Newton One based on updates to the client's financial or other circumstances.

To implement the client's IPS, Newton One will manage the client's investment portfolio on a discretionary basis. As a discretionary investment adviser, Newton One will have the authority to supervise and direct the portfolio without prior consultation with the client.

Notwithstanding the foregoing, clients may impose certain written restrictions on Newton One in the management of their investment portfolios, such as prohibiting specific security positions in an investment portfolio or prohibiting the sale of certain investments held in the account at the commencement of the relationship. Each client should note, however, that restrictions imposed by a client may adversely affect the composition and performance of the client's investment portfolios. Each client should also note that his or her investment portfolio is treated individually by giving consideration to each purchase or sale for the client's account. For these and other reasons, performance of client investment portfolios within the same investment objectives, goals and/or risk tolerance may differ and clients should not expect that the composition or performance of their investment portfolios would necessarily be consistent with similar clients of Newton One.

### Sub-Advisory Relationship

For certain client accounts, Newton One has entered into a sub-advisory agreement with M Financial Group, whereby M Financial Group serves as a portfolio manager and sub-adviser for

certain client accounts. Both Newton One and M Financial Group enter into an investment management agreement with the relevant client. However, M Financial Group provides day-to-day investment management services to the clients, subject to Newton One's oversight and monitoring.

#### Wrap Programs

From time to time and in accordance with the IPS for a client, Newton One may utilize separate account managers, each a "Manager", available in a Wrap Program. A Wrap Program is one that charges one fee (the "wrap fee") for both the Manager's fee and the transaction expenses incurred by the account. Newton One's fee is charged separately from and in addition to the wrap fee.

Newton One has chosen the Managed Account Select ("Managed Account Program" or "Program") sponsored by Charles Schwab & Co, Inc. ("Schwab") for this purpose. The Managed Account Program allows Newton One to arrange for the management of all or a portion of a client's assets by one or more unaffiliated Managers in the Program. The Program offers a wide variety of manager styles, and offers clients the opportunity to utilize more than one Manager if necessary to meet the needs and investment objectives of the client. Newton One may make changes in the selection of Managers without the client's specific consent.

Schwab charges clients one bundled fee for assets placed in the Managed Account Program, which includes the fees for the Manager and for Schwab's brokerage, custody and research services. This "wrap fee" does not include Newton One's advisory fee, which is charged separately according to the fee schedule described in the ***Fees and Compensation*** section of this brochure. Schwab provides research, due diligence and performance reporting to Newton One on managers within the Program.

Newton One is responsible for monitoring, and reporting to the client, the performance of the Managers in the wrap program, and periodically reviews the suitability of the investments in such accounts.

For more information about the services offered and fees charged in the Program, please refer to Schwab's Schedule H, which is provided to all clients participating in the Managed Account Program.

#### Pension Consulting

Newton One designs and services various types of qualified retirement plans, including: Profit Sharing Plans, Target Benefit Pension Plans, Defined Benefit Pension Plans, 401(k) Plans, Cash Balance Plans, Age-Weighted Plans, and New Comparability or Class Based Plans. The services provided may include, but are not limited to: (i) consulting with the plan's investment committee, (ii) preparing and maintaining the plan's investment policy statement, (iii) recommending specific securities as investment options for the plan, (iv) monitoring of investment manager performance, (v) preparing performance reviews on a periodic basis, and (vi) providing individualized investment advice and/or education to plan participants.

Newton One acknowledges in its agreements with pension clients, where applicable, that it is a "fiduciary," as such term is defined under Section 3(21)(A) of the Employee Retirement Income Security Act of 1974 ("ERISA"), and will act in a manner consistent with the requirements of ERISA imposed on such fiduciary.

#### Financial Planning

One of the services offered by Newton One is Financial Planning, described below. This service may be provided as a stand-alone service, or may be coupled with ongoing portfolio management.

Financial Planning may include advice that addresses one or more areas of a client's financial situation, such as estate planning, risk management, budgeting and cash flow controls, retirement planning, education funding, and investment portfolio design and ongoing management. Depending

on a client's particular situation, financial planning may include some or all of the following:

- Conducting retirement plan analysis
- Gathering information concerning the client's personal and financial situation
- Assisting the client in establishing financial goals and objectives
- Making recommendations to help achieve retirement plan goals and objectives
- Reviewing goals and objectives and measuring progress toward these goals
- Designing an investment portfolio to help meet the goals and objectives of the client
- Providing estate planning
- Assessing risk and reviewing basic health, life and disability insurance needs

Once Financial Planning advice is given, the client may choose to have Newton One implement the client's financial plan and manage the investment portfolio on an ongoing basis. However, the client is under no obligation to act upon any of the recommendations made by Newton One under a Financial Planning engagement and/or engage the services of any recommended professional.

#### Principal Owners

Harold T. Hollinger is the principal owner of Newton One. The Company has two additional partners, each with a minority ownership stake. Please see **Brochure Supplements**, Appendix A, for more information on Mr. Hollinger and other individuals who formulate investment advice and have direct contact with clients, or have discretionary authority over client accounts.

#### Type and Value of Assets Currently Managed

As of December 31, 2016, Newton One managed \$218,899,090 on a discretionary basis, and no assets on a non-discretionary basis.

## Fees and Compensation

#### General Fee Information

Fees paid to Newton One are exclusive of all custodial and transaction costs paid to the client's custodian, brokers, Managers or other third party consultants. Fees paid to Newton One are also separate and distinct from the fees and expenses charged by mutual funds, ETFs (exchange traded funds) or other investment pools to their shareholders (generally including a management fee and fund expenses, as described in each fund's prospectus or offering materials). The client should review all fees charged by funds, brokers, Newton One and others to fully understand the total amount of fees paid by the client for investment and financial-related services.

#### Financial Planning Fees

Newton One normally charges flat fee for financial planning services, which may be negotiable. The client will execute a Financial Planning Agreement that contains the agreed upon fee and terms of payment prior to commencement of Financial Planning services. Generally, Financial Planning fees are in addition to any other fees charged by Newton One, account custodians, and others. Also, a Newton One Investment Advisory Representative ("IAR") may act as the agent of record for transactions for a Financial Planning client and, in such cases, the IAR may receive commissions or other compensation at the time of sale and/or asset-based trail commissions from mutual funds, variable insurance products and/or private funds relating to a client's investment in such securities. Such compensation is in addition to the Financial Planning fee, and the amount of such compensation will be provided to a client upon request.

Financial Planning fees are due and payable either upon presentation of the plan, or as otherwise agreed at the time a Financial Planning Agreement is executed. The Financial Planning Agreement may be terminated by the client at any time, without penalty, prior to the completion of the plan by

providing written notice to Newton One. Upon termination, the client will be billed based upon any remaining balance due from the fixed fee agreed upon by the client. The client is entitled to any work product that has been completed by the IAR at the time of termination.

#### Portfolio Management Fees

The annual fee schedule, based on a percentage of assets under management, is as follows:

|                     |       |
|---------------------|-------|
| First \$1 million   | 0.95% |
| Next \$2 million    | 0.90% |
| Next \$2 million    | 0.80% |
| Next \$5 million    | 0.70% |
| Beyond \$10 million | 0.50% |

Newton One does not impose a minimum annual fee. Newton One may, at its discretion, make exceptions to the foregoing or negotiate special fee arrangements where Newton One deems it appropriate under the circumstances.

Portfolio management fees are generally payable quarterly, in advance. If management begins after the start of a quarter, fees will be prorated accordingly. Fees are normally debited directly from client account(s), unless other arrangements are made. Either Newton One or the client may terminate their Investment Management Agreement at any time, subject to any written notice requirements in the agreement.

#### Sub-Advisory Relationship

As part of the sub-advisory agreement, Newton One receives a portion of the fee charged by M Financial Group for its advisory services.

#### Wrap Program Fees

Schwab charges clients one bundled fee for assets placed in a Sponsor Program, which includes the fees for the Manager and for Schwab's brokerage, custody and research services. Newton One does not receive any portion of the wrap fee, as Newton One's fees are charged separately.

#### Pension Consulting Fees

Pension consulting fees charged by Newton One for plan design and structure (e.g., Defined Benefit, Profit Sharing, Age-Weighted, etc.) are negotiable and generally range from \$1,500 to \$3,000 per plan, if Newton One does not invest the plan's assets. The same amount of fee may be charged by Newton One for an annual review of the plan's design and structure. If Newton One does invest the plan's assets, it charges either: (1) a negotiated flat fee or (2) a fee ranging from 0.25% to 1.00% of the value of the Plan's assets. In addition, Newton One's fees may be satisfied by its IAR's receipt of sales commissions and/or asset-based fees relating to securities products purchased by a pension client; however, such commissions shall not exceed the amount of the advisory fee negotiated by such pension client. Please see Other Compensation below for more information.

#### Other Compensation

Newton One may also receive compensation in the following forms:

- i) Revenue sharing from third party administrators of retirement plans
- ii) Revenue from qualified plans that were affiliated with M Financial Group
- iii) Revenue for providing administration services to certain pension plans
- iv) Revenue sharing from solicitor arrangements

### **Performance-Based Fees and Side-By-Side Management**

Newton One does not have any performance-based fee arrangements. "Side by Side Management"

refers to a situation in which the same firm manages accounts that are billed based on a percentage of assets under management and at the same time manages other accounts for which fees are assessed on a performance fee basis. Because Newton One has no performance-based fee accounts, it has no side-by-side management.

## Types of Clients

Newton One serves clients including individuals, retirement plans, corporations, and trusts.

## Methods of Analysis, Investment Strategies and Risk of Loss

### Methods of Analysis

In accordance with the IPS, Newton One will primarily invest in mutual funds, ETF's, and separate accounts/wrap programs. The few common stock positions held in accounts are generally client directed.

Mutual funds, ETFs, and separate accounts will be selected on the basis of a number of criteria, including, but not limited to: the fund's investment objectives, performance history, fee structure, the asset class and/or the industry sector in which the fund invests, the fund's investment adviser's management track record & tenure and the client's tax situation. Newton One uses quantitative screening using Zephyr Style Advisor and quantitative and qualitative analysis with Morningstar mutual fund/exchange traded fund databases.

In certain instances, clients may be advised to transfer assets from a qualified retirement plan (i.e. 401(k) plan) to an IRA account which may have fees and other requirements that may be different than those of the qualified retirement plan.

### Investment Strategies

Newton One's strategic approach is to invest each portfolio in accordance with the IPS that has been developed specifically for each client. This means that the following strategies may be used in varying combinations over time for a given client, depending upon the client's individual circumstances.

Long Term Purchases – securities purchased with the expectation that the value of those securities will grow over a relatively long period of time, generally greater than one year.

Short Term Purchases – securities purchased with the expectation that they will be sold within a relatively short period of time, generally less than one year, to take advantage of the securities' short term price fluctuations.

### Risk of Loss

While Newton One seeks to diversify clients' investment portfolios across various asset classes consistent with their Investment Plans in an effort to reduce risk of loss, all investment portfolios are subject to risks. Accordingly, there can be no assurance that client investment portfolios will be able to fully meet their investment objectives and goals, or that investments will not lose money.

Below is a description of several of the principal risks that client investment portfolios face.

**Management Risks.** While Newton One manages client investment portfolios based on Newton One's experience, research and proprietary methods, the value of client investment portfolios will change daily based on the performance of the underlying mutual funds and other securities in which



they are invested. Accordingly, client investment portfolios are subject to the risk that Newton One allocates assets to asset classes and/or investment managers that are adversely affected by unanticipated market movements, and the risk that Newton One's specific investment choices could underperform their relevant indexes.

***Risks of Investments in Mutual Funds, ETFs and Other Investment Pools.*** As described above, Newton One will invest client portfolios in mutual funds, ETFs and other investment pools ("pooled investment funds"). Investments in pooled investment funds are generally less risky than investing in individual securities because of their diversified portfolio holdings; however, these investments are still subject to risks associated with the markets in which they invest. In addition, pooled investment funds' success will be related to the skills of their particular managers and their performance in managing their funds. Pooled investment funds are also subject to risks due to regulatory restrictions applicable to registered investment companies under the Investment Company Act of 1940.

***Equity Market Risks.*** Newton One may invest portions of client assets directly into equity investments, primarily pooled investment funds that invest in the stock market. As noted above, while pooled investments have diversified portfolios that may make them less risky than investments in individual securities, funds that invest in stocks and other equity securities are nevertheless subject to the risks of the stock market. These risks include, without limitation, the risks that stock values will decline due to daily fluctuations in the markets, and that stock values will decline over longer periods (e.g., bear markets) due to general market declines in the stock prices for all companies, regardless of any individual security's prospects.

***Fixed Income Risks.*** Newton One may invest portions of client assets directly into fixed income instruments (i.e. bonds, notes, certificates of deposits) or may invest in pooled investment funds that invest in bonds and notes. While investing in fixed income instruments, either directly or through pooled investment funds, is generally less volatile than investing in stock (equity) markets, fixed income investments nevertheless are subject to risks. These risks include, without limitation, interest rate risks (risks that changes in interest rates will devalue the investments), credit risks (risks of default by borrowers), or maturity risk (risks that bonds or notes will change value from the time of issuance to maturity).

***Foreign Securities Risks.*** Newton One may invest portions of client assets into foreign securities or pooled investment funds that invest internationally. While foreign investments are important to the diversification of client investment portfolios, they carry risks that may be different from U.S. investments. For example, foreign investments may not be subject to uniform audit, financial reporting or disclosure standards, practices or requirements comparable to those found in the U.S. Foreign investments are also subject to foreign withholding taxes and the risk of adverse changes in investment or exchange control regulations. Finally, foreign investments may involve currency risk, which is the risk that the value of the foreign security will decrease due to changes in the relative value of the U.S. dollar and the security's underlying foreign currency.

## Disciplinary Information

Newton One has no disciplinary events to report.

## Other Financial Industry Activities and Affiliations

Generally, Newton One employees may be registered representatives of a broker-dealer, M Holdings Securities and licensed insurance agents of M Holdings Securities and Newton One LLC. In

their role as registered representatives and insurance agents, the employee may receive commissions or other compensation at the time of sale of insurance and/or insurance related products to Newton One advisory clients. In addition, the employee in their role as a registered representative of M Holdings Securities may also receive asset-based trail commissions from mutual funds or variable insurance products relating to a client's investment in such securities. Such compensation is in addition to the advisory fee paid to Newton One, and the amount of such compensation will be provided to a client upon request.

Tom Hollinger, CEO of Newton One, is a stockholder of M Financial Group, which is the parent company of M Securities. As a stockholder, he shares in the profits of M Financial Group via periodic stock dividends. M Financial Group also maintains an Incentive Compensation Plan pursuant to which it annually distributes to Member Firms most of M Financial Group's consolidated net profits. Although distributions under the Plan are, to some extent, averaged among the various Member Firms, lines of business, and cost centers of M Financial Group, a significant portion of plan distributions are made in proportion to the revenue that a Member Firm generates. Distributions of dividends and Incentive Compensation to Member Firms are in addition to compensation paid by unaffiliated insurance carriers and other financial service providers with respect to specific investment products. For more information on M Financial Group, please go to <https://mfin.com/disclosure>.

In addition, as described above, Newton One has entered into a sub-advisory agreement with M Financial Group, whereby M Financial Group serves as a portfolio manager and sub-adviser for certain client accounts. Newton One receives a portion of the fee charged by M Financial Group for its advisory services. A potential conflict of interest exists because Newton One recommended M Financial Group to certain clients and Newton One's CEO shares in the profits of M Financial Group. In effort to address this potential conflict of interest, Newton One no longer intends to place new clients in the M Financial Group sub-advisory program.

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

### Code of Ethics and Personal Trading

Newton One has adopted a Code of Ethics ("the Code"), the full text of which is available to you upon request. Clients interested in obtaining a copy of the Code should contact Newton One's Chief Compliance Officer, Scott Snyder. Newton One's Code has several goals. First, the Code is designed to assist Newton One in complying with applicable laws and regulations governing its investment advisory business. Under the Investment Advisers Act of 1940, Newton One owes fiduciary duties to its clients. Pursuant to these fiduciary duties, the Code requires Newton One associated persons to act with honesty, good faith and fair dealing in working with clients. In addition, the Code prohibits associated persons from trading or otherwise acting on insider information.

Next, the Code sets forth guidelines for professional standards for Newton One's associated persons (managers, officers and employees). Under the Code's Professional Standards, Newton One expects its associated persons to put the interests of its clients first, ahead of personal interests. In this regard, Newton One associated persons are not to take inappropriate advantage of their positions in relation to Newton One clients.

Third, the Code sets forth policies and procedures to monitor and review the personal trading activities of associated persons. From time to time Newton One's associated persons may invest in the same securities recommended to clients. Under its Code, Newton One has adopted procedures designed to reduce or eliminate conflicts of interest that this could potentially cause. The Code's personal trading policies include procedures for limitations on personal securities transactions of

associated persons, reporting and review of such trading and pre-clearance of certain types of personal trading activities.

These policies are designed to discourage and prohibit personal trading that would disadvantage clients. The Code also provides for disciplinary action as appropriate for violations.

#### Participation or Interest in Client Transactions

Because associated persons may invest in the same securities as those purchased in client accounts, Newton One has established a policy requiring its associated persons to pre-clear transactions in these securities with the Chief Compliance Officer. The goal of this policy is to avoid any conflict of interest that may present itself in these situations. Certain securities, such as CD's, treasury obligations and open-end mutual funds are exempt from this pre-clearance requirement. However, in the event of other identified potential trading conflicts of interest, Newton One's goal is to place client interests first.

Consistent with the foregoing, Newton One maintains policies regarding participation in initial public offerings (IPOs) and private placements in order to comply with applicable laws and avoid conflicts with client transactions. If a Newton One associated person wishes to participate in an IPO or invest in a private placement, he or she must submit a pre-clearance request and obtain the approval of the Chief Compliance Officer. If associated persons trade with client accounts (e.g., in a bundled or aggregated trade), and the trade is not filled in its entirety, the associated person's shares will be removed from the block, and the balance of shares will be allocated among client accounts in accordance with Newton One's written policy.

## **Brokerage Practices**

#### Best Execution and Benefits of Brokerage Selection

When given discretion to select the brokerage firm that will execute orders in client accounts, Newton One seeks "best execution" for client trades, which is a combination of a number of factors, including, without limitation, quality of execution, services provided and commission rates. Therefore, Newton One may use or recommend the use of brokers who do not charge the lowest available commission in the recognition of research and securities transaction services, or quality of execution. Research services received with transactions may include proprietary or third party research (or any combination), and may be used in servicing any or all of Newton One's clients. Therefore, research services received may not be used for the account for which the particular transaction was effected.

Newton One may recommend that clients establish brokerage accounts with the Schwab Advisor Services division of Charles Schwab & Co., Inc. (Schwab), a FINRA registered broker-dealer, member SIPC, to maintain custody of clients' assets. Newton One may also affect trades for client accounts at Schwab, or may in some instances, consistent with Newton One's duty of best execution and specific agreement with each client, elect to execute trades elsewhere. Although Newton One may recommend that clients establish accounts at Schwab, it is ultimately the client's decision to custody assets with Schwab. Newton One is independently owned and operated and is not affiliated with Schwab.

Schwab provides Newton One with access to its institutional trading and custody services, which are typically not available to Schwab retail investors. These services generally are available to independent investment advisors on an unsolicited basis, at no charge to them so long as Newton One maintains a pre-established minimum amount of client assets in accounts at Schwab Advisor Services. Schwab's brokerage services include the execution of securities transactions, custody, research, and access to mutual funds and other investments that are otherwise generally available

only to institutional investors or would require a significantly higher minimum initial investment.

For Newton One client accounts maintained in its custody, Schwab generally does not charge separately for custody services but is compensated by account holders through commissions and other transaction-related or asset-based fees for securities trades that are executed through Schwab or that settle into Schwab accounts. Schwab Advisor Services also makes available to Newton One other products and services that benefit Newton One but may not directly benefit its clients' accounts. Many of these products and services may be used to service all or some substantial number of Newton One accounts, including accounts not maintained at Schwab.

Schwab's products and services that assist Newton One in managing and administering clients' accounts include software and other technology that (i) provide access to client account data (such as trade confirmations and account statements); (ii) facilitate trade execution and allocate aggregated trade orders for multiple client accounts; (iii) provide research, pricing and other market data; (iv) facilitate payment of Newton One's fees from its clients' accounts; and (v) assist with back-office functions, recordkeeping and client reporting.

Schwab Advisor Services also offers other services intended to help Newton One manage and further develop its business enterprise. These services may include: (i) compliance, legal and business consulting; (ii) publications and conferences on practice management and business succession; and (iii) access to employee benefits providers, human capital consultants and insurance providers. Schwab may make available, arrange and/or pay third-party vendors for the types of services rendered to Newton One. Schwab Advisor Services may discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third-party providing these services to Newton One. Schwab Advisor Services may also provide other benefits such as educational events or occasional business entertainment of Newton One personnel. In evaluating whether to recommend that clients custody their assets at Schwab, Newton One may take into account the availability of some of the foregoing products and services and other arrangements as part of the total mix of factors it considers and not solely on the nature, cost or quality of custody and brokerage services provided by Schwab, which may create a potential conflict of interest.

#### Aggregated Trade Policy

Newton One typically directs trading in individual client accounts as and when trades are appropriate based on the client's IPS, without regard to activity in other client accounts. However, from time to time, Newton One may aggregate trades together for multiple client accounts, most often when these accounts are being directed to buy or sell the same securities at the same time. If such an aggregated trade is not completely filled, Newton One will allocate shares received (in an aggregated purchase) or sold (in an aggregated sale) across participating accounts on a pro rata or other fair basis; provided, however, that any participating accounts that are owned by Newton One or its officers, directors, or employees will be excluded first.

## **Review of Accounts**

Managed portfolios are reviewed at least quarterly, but may be reviewed more often if requested by the client, upon receipt of information material to the management of the portfolio, or at any time such review is deemed necessary or advisable by Newton One. Also, portfolios are reviewed upon client request or upon receipt of information material to the management of a client portfolio, such as a change in a client's individual situation. Scott R. Snyder, Newton One's Chief Investment Officer, reviews all accounts.

For those clients to whom Newton One provides separate financial planning and/or consulting services, reviews are conducted on an as needed or agreed upon basis. Such reviews are conducted

by one of Newton One's investment adviser representatives or principals.

Account custodians are responsible for providing monthly or quarterly account statements which reflect the positions (and current pricing) in each account as well as transactions in each account, including fees paid from an account. Account custodians also provide prompt confirmation of all trading activity, and year-end tax statements, such as 1099 forms. In addition, Newton One provides a quarterly report for each managed portfolio. This report normally includes a summary of portfolio holdings and performance results. Additional reports are available at the request of the client.

## Client Referrals and Other Compensation

As noted above, Newton One may receive some benefits from Schwab based on the amount of client assets held at Schwab. Please see ***"Brokerage Practices"*** for more information.

From time to time, Newton One may enter into arrangements with third parties ("Solicitors") to identify and refer potential clients to Newton One. Consistent with legal requirements under the Investment Advisers Act of 1940, as amended, Newton One enters into written agreements with Solicitors under which, among other things, Solicitors are required to disclose their compensation arrangements to prospective clients before they enter into an agreement with Newton One. At the time of this update, Newton One does not have any solicitation arrangements that are active.

## Custody

Schwab is the custodian of nearly all client accounts at Newton One. From time to time however, clients may select an alternate broker to hold accounts in custody. In any case, it is the custodian's responsibility to provide clients with confirmations of trading activity, tax forms and at least quarterly account statements. Clients are advised to review this information carefully, and to notify Newton One of any questions or concerns. Clients are also asked to promptly notify Newton One if the custodian fails to provide statements on each account held.

From time to time and in accordance with Newton One's agreement with clients, Newton One will provide additional reports. The account balances reflected on these reports should be compared to the balances shown on the brokerage statements to ensure accuracy. At times there may be small differences due to the timing of dividend reporting, pending trades and other similar issues.

## Investment Discretion

As described above under ***"Advisory Business"***, Newton One manages portfolios on a discretionary basis. This means that after an IPS is developed for the client's investment portfolio, Newton One will execute that plan without specific consent from the client for each transaction. For discretionary accounts, a Limited Power of Attorney ("LPOA") is executed by the client, giving Newton One the authority to carry out various activities in the account. These activities generally include, but are not limited to the following: trade execution, the ability to process distributions at the client's request, and the withdrawal of advisory fees directly from the account. Newton One then directs investment of the client's portfolio using its discretionary authority. The client may limit the terms of the LPOA to the extent consistent with the client's investment advisory agreement with Newton One and the requirements of the client's custodian. The discretionary relationship is further described in the agreement between Newton One and the client.

## Voting Client Securities

As a policy and in accordance with Newton One's client agreement, Newton One does not vote proxies related to securities held in client accounts. The custodian of the account will normally provide proxy materials directly to the client. Clients may contact Newton One with questions relating to proxy procedures and proposals; however, Newton One generally does not research particular proxy proposals.

## Financial Information

Newton One does not require nor solicit prepayment of more than \$1,200 in fees per client, six months or more in advance and therefore has no disclosure for this Item.

**Brochure Supplement for**  
**H. Thomas Hollinger, CLU, ChFC**

of

**Newton One Investments LLC**

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[www.newtononeadvisors.com](http://www.newtononeadvisors.com)

March 6, 2017

This brochure supplement provides information about Tom Hollinger, and supplements the Newton One Investments LLC ("Newton One") brochure. You should have received a copy of that brochure. Please contact Newton One at (302) 731-1326 if you did not receive Newton One's brochure, or if you have any questions about the contents of this supplement.

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

***Educational Background and Business Experience***

H. Thomas Hollinger (year of birth 1949), President and CEO, has over 40 years of experience in the financial services industry, and founded Newton One Advisors, LLC in 2001. Tom and his firm specialize in investment management, financial and estate planning, qualified and non-qualified retirement planning, and the selection and implementation of custom insurance products.

Tom graduated from Elizabethtown College with a B.A. in marketing and management in 1971. He earned both his Chartered Financial Consultant (ChFC\*) and Chartered Life Underwriter (CLU\*) designations from the American College. He is a registered investment representative with M Holdings Securities, Inc.

\* The Chartered Financial Consultant (ChFC) is a financial planning designation for the insurance industry awarded by the American College of Bryn Mawr. ChFCs must meet experience requirements and pass exams covering finance and investing. They must have at least three years of experience in the financial industry, and have studied and passed an examination on the fundamentals of financial planning, including income tax, insurance, investment and estate planning.

\* The Chartered Life Underwriter (CLU) is a professional designation for individuals who wish to specialize in life insurance and estate planning. Individuals must complete five core courses and three elective courses, and successfully pass eight two-hour, 100-question examinations in order to receive the designation.

### ***Disciplinary Information***

There is no disciplinary information to report regarding Mr. Hollinger.

### ***Other Business Activities***

Newton One is a licensed insurance agency and as such provides insurance services. Certain individuals associated with Newton One may also be insurance agents of Newton One. As such, these individuals, in their separate capacities as insurance agents, will be able to effect insurance transactions and will receive separate, yet customary compensation for effecting any such transactions.

In his role as a registered representative of M Securities, Mr. Hollinger may receive commissions or other compensation at the time of sale of investment products to Newton One advisory clients and/or asset-based trail commissions from mutual funds or variable insurance products and/or private funds relating to a client's investment in such securities. Such compensation is in addition to the advisory fees paid to Newton One and any sub-adviser, and the amount of such fees will be provided to a client upon request.

Tom is also a stockholder of M Financial Group, which is the parent company of M Securities. As a stockholder, he shares in the profits of M Financial Group via periodic stock dividends. M Financial Group also maintains an Incentive Compensation Plan pursuant to which it annually distributes to Member Firms most of M Financial Group's consolidated net profits. Although distributions under the Plan are, to some extent, averaged among the various Member Firms, lines of business, and cost centers of M Financial Group, a significant portion of plan distributions are made in proportion to the revenue that a Member Firm generates. Distributions of dividends and Incentive Compensation to Member Firms are in addition to compensation paid by unaffiliated insurance carriers and other financial service providers with respect to specific investment products. For more information on M Financial Group, please go to <https://mfin.com/disclosure>.

Other than selling insurance and investment products, Mr. Hollinger is not engaged in any other investment-related business or occupation, and does not earn compensation for the sale of any other products or services.

### ***Additional Compensation***

As stated above, Mr. Hollinger has no other income or compensation to disclose.

### ***Supervision***

Tom Hollinger and Scott Snyder jointly supervise all duties and activities of the firm, and are responsible for all advice provided to clients. They can be contacted at 302-731-1326.



**Brochure Supplement for**  
**Scott R. Snyder, CFA, CPWA®, CFP®, CIMA®**

of

**Newton One Investments LLC**

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March 6, 2017

This brochure supplement provides information about Scott Snyder, and supplements the Newton One Investments LLC (“Newton One”) brochure. You should have received a copy of that brochure. Please contact Newton One at (302) 731-1326 if you did not receive Newton One’s brochure, or if you have any questions about the contents of this supplement.

Additional information about Scott Snyder is available on the SEC’s website at  
[www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

***Educational Background and Business Experience***

Scott R. Snyder (year of birth 1973) joined Newton One in February 2003 and serves as a Chief Investment Officer and Chief Compliance Officer. From 2001 to 2003, Scott served as Compliance Officer and Portfolio Analyst for Philadelphia International Advisors, LP. Prior to that, he worked with the Glenmede Trust Company, The Vanguard Group of Investors, and SEI Investments. Scott is responsible for the asset allocation, investment implementation, and performance monitoring of client assets under Newton One's management.

Scott completed his undergraduate degree in Accounting from Bloomsburg University in 1995 and earned an MBA in Finance from Temple University in 2003. Scott has earned the right to use the following professional designations: Chartered Financial Analyst\* (CFA), Certified Private Wealth Advisor\* (CPWA), Certified Financial Planner\* (CFP), and Certified Investment Management Analyst\* (CIMA). In addition, he is a registered representative of M Securities. Scott is a member of the CFA Institute, the CFA Society of Philadelphia, the Financial Planning Association, and the Investment Management Consultants Association.

\* The Chartered Financial Analyst (CFA) is a professional designation given by the CFA Institute that measures the competence and integrity of financial analysts. The CFA Program is a graduate-level self-study program that combines a broad-based curriculum of investment principles with professional conduct requirements. Candidates are required to pass three levels of examinations covering areas such as accounting, economics, ethics, money management and security analysis. Before a candidate is eligible to become a CFA charter holder, he/she must meet minimum

experience requirements in the area of investment/financial practice. To enroll in the program, a candidate must hold a bachelor's degree.

\* The Certified Private Wealth Advisor® (CPWA®) designation signifies that an individual has met initial and on-going experience, ethical, education, and examination requirements for the professional designation, which is centered on private wealth management topics and strategies for high-net-worth clients. Prerequisites for the CPWA designation are: a Bachelor's degree from an accredited college or university or one of the following designations or licenses: CIMA®, CIMC®, CFA®, CFP®, ChFC®, or CPA license; have an acceptable regulatory history as evidenced by FINRA Form U-4 or other regulatory requirements and five years of experience in financial services or delivering services to high-net-worth clients. CPWA designees have completed a rigorous educational process that includes self-study requirements, an in-class education component, and successful completion of a comprehensive examination. CPWA designees are required to adhere to IMCA's *Code of Professional Responsibility and Rules and Guidelines for Use of the Marks*. CPWA designees must report 40 hours of continuing education credits, including two ethics hours, every two years to maintain the certification. The designation is administered through Investment Management Consultants Association (IMCA).

\* The CERTIFIED FINANCIAL PLANNER™ (CFP®) designation is granted by the Certified Financial Planner Board of Standards, Inc. (the "Board"). To attain the CFP® designation, the candidate must complete the required educational, examination and experience requirements set forth by the Board. Certain other designations, such as the CPA, CFA and others may satisfy the education component, and allow a candidate to sit for the CFP® Certification Examination. The Examination tests the candidate's ability to apply financial planning knowledge to client situations. The 10-hour exam is divided into three separate sessions over a 2-day period. At least 3 years of qualifying full-time work experience are required for certification. Qualifying experience includes work in the area of the delivery of the personal financial planning process to clients, the direct support or supervision of others in the personal financial planning process, or teaching all, or any portion, of the personal financial planning process.

\* The Certified Investment Management Analyst® (CIMA®) certification signifies that an individual has met initial and ongoing experience, ethical, education, and examination requirements for investment management consulting, including advanced investment management theory and application. To earn CIMA certification, candidates must: submit an application, pass a background check and have an acceptable regulatory history; pass an online Qualification Examination; complete an in-person or online executive education program at an AACSB accredited university business school; pass an online Certification Examination; and have an acceptable regulatory history as evidenced by FINRA Form U-4 or other regulatory requirements and have three years of financial services experience at the time of certification. CIMA certificants must adhere to IMCA's Code of Professional Responsibility, Standards of Practice, and Rules and Guidelines for Use of the Marks. CIMA designees must report 40 hours of continuing education credits, including two ethics hours, every two years to maintain the certification. The designation is administered through Investment Management Consultants Association (IMCA).

### ***Disciplinary Information***

There is no disciplinary information to report regarding Mr. Snyder.

### ***Other Business Activities***

Newton One is a licensed insurance agency and as such provides insurance services. Certain individuals associated with Newton One may also be insurance agents. As such, these individuals, in

their separate capacities as insurance agents, will be able to effect insurance transactions and will receive separate, yet customary compensation for effecting any such transactions.

In his role as a registered representative of M Securities, Mr. Snyder may receive commissions or other compensation at the time of sale of investment products to Newton One advisory clients and/or asset-based trail commissions from mutual funds or variable insurance products and/or private funds relating to a client's investment in such securities. Such compensation is in addition to the advisory fees paid to Newton One and any sub-adviser, and the amount of such fees will be provided to a client upon request.

Other than selling insurance and investment products, Scott is not engaged in any other investment-related business or occupation, and does not earn compensation for the sale of any other products or services.

***Additional Compensation***

Other than as stated above, Mr. Snyder has no other income or compensation to disclose.

***Supervision***

Tom Hollinger and Scott Snyder jointly supervise all duties and activities of the firm, and are responsible for all advice provided to clients. They can be contacted at 302-731-1326.

**Brochure Supplement for**  
**William F. Denney, CLU**

of

**Newton One Investments LLC**

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March 6, 2017

This brochure supplement provides information about Bill Denney, and supplements the Newton One Investments LLC ("Newton One") brochure. You should have received a copy of that brochure. Please contact Newton One at (302) 731-1326 if you did not receive Newton One's brochure, or if you have any questions about the contents of this supplement.

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

***Educational Background and Business Experience***

William F. Denney (year of birth 1966) joined Newton One on June 2006 and serves as an investment advisor representative (IAR). After spending over 19 years with The Northwestern Mutual Financial Network, Bill was named Executive Vice President responsible for business development and operations.

Bill received his B.S. in Marketing from Penn State University and is a former Board Member of the Union League of Philadelphia. Bill is Past President of the Wilmington Tax Group and Past Treasurer of the Estate Planning Council of Delaware. He is a member of the Society of Financial Services Professionals. Additionally, he is a life member of the Million Dollar Round Table, Court of the Table, and a Top of The Table Qualifier.

He holds a Chartered Life Underwriter (CLU) designation and FINRA Series 6, 7, 63, and 65 licenses.

\* The CLU is a professional designation for individuals who wish to specialize in life insurance and estate planning. Individuals must complete five core courses and three elective courses, and successfully pass eight two-hour, 100-question examinations in order to receive the designation.

***Disciplinary Information***

There is no disciplinary information to report regarding Mr. Denney.

***Other Business Activities***

Newton One is a licensed insurance agency and as such provides insurance services. Certain individuals associated with Newton One may also be insurance agents of Newton One. As such, these individuals, in their separate capacities as insurance agents, will be able to effect insurance transactions and will receive separate, yet customary compensation for effecting any such transactions.

In his role as a registered representative of M Securities, Mr. Denney may receive commissions or other compensation at the time of sale of investment products to Newton One advisory clients and/or asset-based trail commissions from mutual funds or variable insurance products and/or private funds relating to a client's investment in such securities. Such compensation is in addition to the advisory fee paid to Newton One, and the amount of such compensation will be provided to a client upon request.

Other than selling insurance and investment products, Bill is not engaged in any other investment-related business or occupation, and does not earn compensation for the sale of any other products or services.

***Additional Compensation***

Other than as stated above, Mr. Denney has no other income or compensation to disclose.

***Supervision***

Tom Hollinger and Scott Snyder jointly supervise all duties and activities of the firm, and are responsible for all advice provided to clients. They can be contacted at 302-731-1326.

**Brochure Supplement for**  
**Eric C. Pressler, AIF®, C(k)P®**

of

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March 6, 2017

This brochure supplement provides information about Eric Pressler, and supplements the Newton One Investments LLC (“Newton One”) brochure. You should have received a copy of that brochure. Please contact Newton One at (302) 731-1326 if you did not receive Newton One’s brochure, or if you have any questions about the contents of this supplement.

Additional information about Eric Pressler is available on the SEC’s website at  
[www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

***Educational Background and Business Experience***

Eric C. Pressler (year of birth 1970) joined Newton One in September 2003 and serves as a partner and Executive Vice President of Retirement Plan Consulting. Eric has over 20 years of experience in the Qualified Plan industry. He is responsible for the on-going management of more than 150 retirement plans. Prior to joining Newton One, Eric had experience with Citigroup in Retirement Plan Sales, with T. Rowe Price in Plan Operations and as a Mid-Market Client Account Manager, and with Mercantile Bank as a 401k Director. In his career, Eric has worked with hundreds of clients in numerous industries to help them successfully implement and manage employee retirement programs.

Eric earned his Bachelor’s degree in Management from Gettysburg College and a Masters of Business Administration from Loyola College in Maryland. He is an Accredited Investment Fiduciary\* (AIF) and holds NASD Series 7 and Series 65 licenses, as well as Life and Health insurance licenses. Eric has earned the right to use the Certified 401(k) Professional\* designation.

\*The Accredited Investment Fiduciary® (AIF®) designation represents a thorough knowledge of and ability to apply the fiduciary practices. Through fi360’s AIF Training programs, AIF designees learn the Practices and the legal and best practice framework they are built upon. AIF designees have a reputation in the industry for the ability to implement a prudent process into their own investment practices as well as being able to assist others in implementing proper policies and procedures.

\*The C(k)P® Designation or *Certified 401(k) Professional* Designation is administered by The Retirement Advisor University in collaboration with UCLA Anderson School of Management Executive Education. The C(k)P® Designation identifies individuals who have been authorized to use the C(k)P® Designation certification marks in the USA by identifying financial professionals who have the knowledge and experience to favorably affect the outcome of corporate retirement plans. C(k)P® Designation holders have: demonstrated competency and experience in the retirement field, completed a rigorous and unique education course work experience, and agreed to adhere to a code of conduct and ethics. The education course work includes classroom, online, and live online instructor led courses, as well as periodic assessments, an exam and a case study. The conduct and ethics codes embrace the core values of integrity, diligence, fairness, and objectivity. The C(k)P® Standards & Certification Committee sets the standards for the *Certified 401(k) Professional* Designation. Designation candidates are expected to develop a high degree of knowledge and ability in the following study areas: technical competence, optimizing plan outcomes, management & business, and sales & marketing. The prerequisite to use the C(k)P® Designation on marketing materials consists of personally having: (1) 10 plans under management/advisory, (2) \$30 million of assets under management/advisory, and (3) three years of experience in the defined contribution industry.

### ***Disciplinary Information***

There is no disciplinary information to report regarding Mr. Pressler.

### ***Other Business Activities***

Newton One is a licensed insurance agency and as such provides insurance services. Certain individuals associated with Newton One may also be insurance agents. As such, these individuals, in their separate capacities as insurance agents, will be able to effect insurance transactions and will receive separate, yet customary compensation for effecting any such transactions.

In his role as a registered representative of M Securities, Mr. Pressler may receive commissions or other compensation at the time of sale of investment products to Newton One advisory clients and/or asset-based trail commissions from mutual funds or variable insurance products and/or private funds relating to a client's investment in such securities. Such compensation is in addition to the advisory fee paid to Newton One, and the amount of such compensation will be provided to a client upon request.

Other than selling insurance and investment products, Eric is not engaged in any other investment-related business or occupation, and does not earn compensation for the sale of any other products or services.

### ***Additional Compensation***

Other than as stated above, Mr. Pressler has no other income or compensation to disclose.

### ***Supervision***

Tom Hollinger and Scott Snyder jointly supervise all duties and activities of the firm, and are responsible for all advice provided to clients. They can be contacted at 302-731-1326.

**Brochure Supplement for**

**Ryan S. Gwinn**

**of**

**Newton One Investments, LLC**

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March 6, 2017

This brochure supplement provides information about Ryan Gwinn, and supplements the Newton One Investments LLC (“Newton One”) brochure. You should have received a copy of that brochure. Please contact Newton One at (302) 731-1326 if you did not receive Newton One’s brochure, or if you have any questions about the contents of this supplement.

Additional information about Ryan Gwinn is available on the SEC’s website at  
[www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

***Educational Background and Business Experience***

Ryan Gwinn (year of birth 1986) joined Newton One in September 2011 and serves as an assistant portfolio manager. Ryan has over 5 years of experience in the investment advisory business industry. Prior to joining Newton One, Ryan had experience with New Penn Financial, where he served as a loan originator.

Ryan earned his Bachelor’s degree in Finance from West Chester University in 2010. He holds the NASD Series 7 and Series 66 licenses.

***Disciplinary Information***

There is no disciplinary information to report regarding Mr. Gwinn.

***Other Business Activities***

Newton One is a licensed insurance agency and as such provides insurance services. Certain individuals associated with Newton One may also be insurance agents. As such, these individuals, in their separate capacities as insurance agents, will be able to effect insurance transactions and will receive separate, yet customary compensation for effecting any such transactions.

In his role as a registered representative of M Securities, Mr. Gwinn may receive commissions or other



compensation at the time of sale of investment products to Newton One advisory clients and/or asset-based trail commissions from mutual funds or variable insurance products and/or private funds relating to a client's investment in such securities. Such compensation is in addition to the advisory fee paid to Newton One, and the amount of such compensation will be provided to a client upon request.

Other than selling insurance and investment products, Ryan is not engaged in any other investment-related business or occupation, and does not earn compensation for the sale of any other products or services.

***Additional Compensation***

Other than as stated above, Mr. Gwinn has no other income or compensation to disclose.

***Supervision***

Tom Hollinger and Scott Snyder jointly supervise all duties and activities of the firm, and are responsible for all advice provided to clients. They can be contacted at 302-731-1326.

**Brochure Supplement for**

**Stephen C. Target**

**of**

**Newton One Investments, LLC**

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March 6, 2017

This brochure supplement provides information about Steve Target, and supplements the Newton One Investments LLC ("Newton One") brochure. You should have received a copy of that brochure. Please contact Newton One at (302) 731-1326 if you did not receive Newton One's brochure, or if you have any questions about the contents of this supplement.

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

***Educational Background and Business Experience***

Stephen C. Target (year of birth 1967) joined Newton One in June 2016 and serves as an investment advisor representative (IAR). Steve has been operating in the insurance and financial services industry for over 26 years within the Greater Philadelphia region.

Steve is a 1989 graduate of The Pennsylvania State University with a B.S. in Economics. Steve has also earned both the Chartered Financial Consultant (ChFC\*) and the Chartered Life Underwriter (CLU\*) designations from The American College. Additionally, Mr. Target holds the FINRA Series 6, 7, 63, 65, 24 and 26 licenses. Steve also serves as an Advisory Board Member of For Pete's Sake Cancer Respite Foundation and on The American College Alumni Association Board of Directors. Mr. Target also served The Union League of Philadelphia as a Director and Vice President for 7 years. He previously was President of The Penn State University, Montgomery County Alumni Association, Past President of National Association of Insurance and Financial Advisors Greater Philadelphia (NAIFA – GP), past Board Member of Society of Financial Service Professionals Greater Philadelphia.

\* The Chartered Financial Consultant (ChFC) is a financial planning designation for the insurance industry awarded by the American College of Bryn Mawr. ChFCs must meet experience requirements and pass exams covering finance and investing. They must have at least three years of experience in the financial industry, and have studied and passed an examination on the fundamentals of financial planning, including income tax, insurance,

investment and estate planning.

\* The Chartered Life Underwriter (CLU) is a professional designation for individuals who wish to specialize in life insurance and estate planning. Individuals must complete five core courses and three elective courses, and successfully pass eight two-hour, 100-question examinations in order to receive the designation.

### ***Disciplinary Information***

There is no disciplinary information to report regarding Mr. Target.

### ***Other Business Activities***

Newton One is a licensed insurance agency and as such provides insurance services. Certain individuals associated with Newton One may also be insurance agents. As such, these individuals, in their separate capacities as insurance agents, will be able to effect insurance transactions and will receive separate, yet customary compensation for effecting any such transactions.

In his role as a registered representative of M Securities, Mr. Target may receive commissions or other compensation at the time of sale of investment products to Newton One advisory clients and/or asset-based trail commissions from mutual funds or variable insurance products and/or private funds relating to a client's investment in such securities. Such compensation is in addition to the advisory fee paid to Newton One, and the amount of such compensation will be provided to a client upon request.

Other than selling insurance and investment products, Steve is not engaged in any other investment-related business or occupation, and does not earn compensation for the sale of any other products or services.

### ***Additional Compensation***

Other than as stated above, Mr. Target has no other income or compensation to disclose.

### ***Supervision***

Tom Hollinger and Scott Snyder jointly supervise all duties and activities of the firm, and are responsible for all advice provided to clients. They can be contacted at 302-731-1326.