

Introduction

Our firm, Newport Wealth Advisors, is an investment adviser registered with the Securities and Exchange Commission. We feel that it is important for you to understand how advisory and brokerage services and fees differ in order to determine which type of account is right for you. There are free and simple tools available to research firms and financial professionals at www.investor.gov/CRS, which also provides educational materials about investment advisers, broker-dealers, and investing.

What investment services and advice can you provide me?

We are a registered investment adviser that offers investment advisory services, including Asset Management, Portfolio Management, Variable Annuity Asset Allocation and Financial Planning & Consulting, to clients. If you open an advisory account with our firm, we'll meet with you to understand your current financial situation, existing resources, objectives, and risk tolerance. Based on what we learn, we'll recommend a portfolio of investments that is monitored at least quarterly, and if necessary, rebalanced to meet your changing needs and goals. We'll offer you advice on a regular basis and contact you at least annually to discuss your portfolio.

We manage accounts on a discretionary basis. After you sign an agreement with our firm, we're allowed to buy and sell investments in your account without asking you in advance. Any limitations will be described in the signed advisory agreement. We will have discretion until the advisory agreement is terminated by you or our firm.

We do not restrict our advice to limited types of products or investments.

Generally, Newport Wealth Advisors requires an account minimum of \$250,000 for asset management services. However, in its sole discretion, Newport Wealth Advisors may waive or lower this minimum.

For the performance fee-based account option there is a minimum investment of \$1,000,000 for this type of account. The Client must also have a net worth (excluding primary residence of least \$2,000,000.

Financial Planning & Consulting is also offered as a separate service for a flat or hourly fee. We do not monitor your investments for the Financial Planning & Consulting service.

Additional information about our advisory services is in Items 4 & 7 of our Firm Brochure which is available online at [<https://adviserinfo.sec.gov/firm/summary/137159>].

Questions to Ask Us:

- Given my financial situation, should I choose an investment advisory service? Why or why not?
- How will you choose investments to recommend to me?
- What is your relevant experience, including your licenses, education and other qualifications? What do those qualifications mean?

What fees will I pay?

You will be charged an ongoing annual fee applied quarterly based on the value of the assets in your account. Our Investment Management fee schedule ranges from 0.70% to 1.50% depending on the value of the assets in your account. The more assets you have in your advisory account, the more you will pay us. We therefore have an incentive to increase the assets in your advisory account in order to increase our fees. Our fees vary and are negotiable. The amount you pay will depend, for example, on the services you receive and the amount of assets in your account. Our firm's fees will be automatically deducted from your advisory account, which will reduce the value of your advisory account.

Our maximum flat fee is \$10,000 for our Financial Planning & Consulting service. Newport Wealth Advisors charges a fee for financial planning services due upon agreement of engagement.

The annualized negotiable fee for discretionary and non-discretionary Variable Annuity Asset Allocation services range from 1.25% to 1.50%. Payment of the Firm's management fees will be made by the qualified custodian holding the client's funds and securities provided the client supplies written authorization permitting the fees to be paid directly from the account.

Newport Wealth Advisors

Form CRS – Client Relationship Summary

April 22, 2024

The custodian that holds your assets may charge you a transaction fee when we buy or sell an investment for you. The custodian's transaction fees are in addition to our firm's fees for our Asset Management and Comprehensive Portfolio Management services.

You may also pay charges imposed by the custodian holding your accounts for certain investments and maintaining your account. Some investments, such as mutual funds, index funds, exchange traded funds, and variable annuities, charge additional fees that will reduce the value of your investments over time. In addition, you may have to pay fees such as "surrender charges" to sell certain illiquid securities.

In certain cases, we select third party money managers, sub-advisers, and/or separate account managers to assist us with managing your account. If selected, they will charge you a fee, which will be described to you in their Form ADV and agreement.

You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.

Additional information about our fees is in Item 5 of our Firm Brochure, which is available online at [https://adviserinfo.sec.gov/firm/summary/137159].

Questions to Ask Us:

- Help me understand how these fees and costs may affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs and how much will be invested for me?

What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?

When we act as your investment adviser, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you. Here are some examples to help you understand what this means:

The Adviser offers several different services detailed in this brochure that compensate the Adviser differently depending on the service selected. There is a conflict of interest for the Adviser and its associated personnel to recommend the services that offer a higher level of compensation to the Firm through either higher management fees or reduced administrative expenses. The Adviser mitigates this conflict through its procedures to review client accounts relative to the client or investors personal financial situation to ensure the investment management service provided is appropriate. Further, the Adviser is committed to its obligation to ensure associated persons adhere to the Firm's Code of Ethics and to ensure that the Firm and its associated persons fulfill their fiduciary duty to clients or investors.

Some of our firm's financial professionals are registered representatives of Centaurus Financial, Inc. ("Centaurus"), an SEC registered broker-dealer. Your financial professional may offer you brokerage services through Centaurus or investment advisory services through our firm. Brokerage services and investment advisory services are different, and the fees our firm and Centaurus charge for those services are different. It is important that you understand the differences. In particular, your financial professional may earn additional transaction-based compensation and have additional conflicts of interest as a result of providing brokerage services through Centaurus. A conflict of interest exists between their interests and those of advisory clients when deciding if a proposed security transaction is to be considered as part of our outside of the investment advisory contract. However, all affiliated personnel of the Adviser are subject to the Adviser's Code of Ethics and the Adviser will monitor transactions for proper trade execution in order to fulfill its fiduciary responsibilities to clients. You are encouraged to learn more about Centaurus by reviewing Centaurus' relationship summary at https://files.brokercheck.finra.org/crs_30833.pdf and having a discussion with your financial professional. You can also access free and simple tools to help you research firms and financial professionals at Investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers, and investing.

Newport Wealth Advisors

Form CRS – Client Relationship Summary

April 22, 2024

Our firm's financial professionals include licensed insurance agents who sell insurance products for a commission. They have an incentive to recommend insurance products to you in order to increase their compensation.

Since we recommend third party money managers to assist with managing certain accounts, we have an incentive to recommend a manager who shares a larger portion of their advisory fee with us than other managers.

The amount you pay for our firm's advisory services varies based on the type of investments that we select on your behalf. All fees are negotiable.

Additional information about our conflicts of interest is in Item 10 of our Firm, which is available online at [\[https://adviserinfo.sec.gov/firm/summary/137159\]](https://adviserinfo.sec.gov/firm/summary/137159).

Questions to Ask Us:

- How might your conflicts of interest affect me, and how will you address them?

How do your financial professionals make money?

Our financial professionals are compensated based on the revenue our firm earns from their advisory services or recommendations, the amount of client assets they service, and the time and complexity required to meet a client's needs.

Do you or your financial professionals have legal or disciplinary history?

No, our firm and financial professionals do not have any legal and disciplinary history to disclose. Visit Investor.gov/CRS for a free and simple search tool to research our firm and our financial professionals.

Questions to Ask Us:

- As a financial professional, do you have any disciplinary history? For what type of conduct?

Additional Information

You can find additional information about our firm's investment advisory services on the SEC's website at www.adviserinfo.sec.gov by searching CRD #137159. You may also contact our firm at (877) 692-7227 to request a copy of this relationship summary and other up-to-date information.

Questions to Ask Us:

- Who is my primary contact person? Is he or she a representative of an investment adviser or a broker-dealer? Who can I talk to if I have concerns about how this person is treating me?