

Item 1 – Cover Page

Newman Ladd Capital Advisors, LLC.

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Camillus, NY 13031

315.299.8979

ADV Part 2

April 3, 2024

This Brochure provides information about the qualifications and business practices of Newman Ladd Capital Advisors, LLC., (Adviser). If you have any questions about the contents of this Brochure, please contact Andrew T. Moen at 315-299-8979 or [amoen@leighbaldwin.com](mailto:amoen@leighbaldwin.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.

Newman Ladd Capital Advisors, LLC. is a registered investment adviser. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information about which you determine to hire or retain an Adviser.

Additional information about Newman Ladd Capital Advisors, LLC. also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## **Item 2 – Material Changes**

There are no material changes in this brochure from the last annual updating amendment of Newman Ladd Capital Advisors, LLC on January 19, 2023. Material changes relate to Newman Ladd Capital Advisors, LLC's policies, practices or conflicts of interests.

Pursuant to SEC Rules, we will ensure that you receive a summary of any materials changes to this and subsequent Brochures within 120 days of the close of our business' fiscal year. We may further provide other ongoing disclosure information about material changes as necessary.

We will further provide you with a new Brochure as necessary based on changes or new information, at any time, without charge.

Currently, our Brochure may be requested by contacting Andrew T. Moen, Chief Compliance Officer at 315-299-8979 or [amoen@leighbaldwin.com](mailto:amoen@leighbaldwin.com)

Additional information about Newman Ladd Capital Advisors, LLC. is also available via the SEC's web site [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The SEC's web site also provides information about any persons affiliated with Adviser, who are registered, or are required to be registered, as investment adviser representatives of Adviser.

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#### Item 4 – Advisory Business

Newman Ladd Capital Advisors, LLC. is a registered Investment Advisory Firm, which provides investment supervisory services to individuals, pension and profit-sharing plans, trusts, estates, charitable organizations, corporations and business entities. The firm was established in January 2004.

The principal owners are as follows:

Andrew Moen, President

James McCarthy, Vice President

##### Standard Fees are as follows:

Account Value	Standard Fees
\$50,000 to 250,000	1.5%
Next \$750,000	1.25%
Next \$1,000,000	1.00%
Next 20,000,000	0.75%

There is a minimum of \$50,000.00 to start an advisory account. A client may terminate the contract at any time and receive a pro rata percentage of pre-paid fees.

Services provided include investment advice, recommendations in writing, quarterly reports and meetings, at least annually. Services are provided on a fee basis, with fees based on a percentage of assets under management. Fees will be calculated at an annual rate, payable quarterly, in advance.

Discretionary relationships are not held with clients.

As of December 31, 2023:

	US Dollar Amount	Total Number of Accounts
Discretionary:	\$ 85,635,887	378
Non-Discretionary:	\$ 238,470	7
Total:	\$85,874,357	385

#### Item 5 – Fees and Compensation

<u>Standard Fees are as follows:</u> Account Value	Standard Fees
\$50,000 to 250,000	1.5%
Next \$750,000	1.25%
Next \$1,000,000	1.00%
Next 20,000,000	0.75%

The specific manner in which fees are charged by Adviser is established in a client's written agreement with Adviser. Adviser will bill its fees on a quarterly basis. Fees will be calculated at an annual rate, payable quarterly, in advance. Fees will be payable during the 1st month of each quarter, based on the client's

market value on the last business day of each calendar quarter. All fees are subject to negotiation. Clients authorize Adviser to directly debit fees from client accounts. Accounts initiated or terminated during a calendar quarter will be charged a prorated fee. Upon termination of any account, any prepaid, unearned fees will be promptly refunded, and any earned, unpaid fees will be due and payable.

Adviser fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which shall be incurred by the client. Clients may incur certain charges imposed by custodians, brokers, third party investment and other third parties such as fees charged by managers, custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual funds and exchange traded funds also charge internal management fees, which are disclosed in a fund's prospectus. Such charges, fees and commissions are exclusive of and in addition to Adviser fees, and Adviser shall not receive any portion of these commissions, fees, and costs, except for 12b-1 fees collected from certain load-waived mutual funds.

Item 12 further describes the factors that Adviser considers in selecting or recommending broker-dealers for client transactions and determining the reasonableness of their compensation (e.g., commissions).

Commissions are not Adviser's primary source of compensation for advisory services. Advisory fees that are charged to clients are not reduced to offset the commissions or markups on securities or investment products recommended to clients.

#### **Item 6 – Performance-Based Fees and Side-By-Side Management**

Adviser does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client).

#### **Item 7 – Types of Clients**

Adviser provides portfolio management services to individuals, high net worth individuals, corporate pension and profit-sharing plans, charitable institutions, foundations, trusts, estates, corporations and business entities.

#### **Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss**

Our investment analysis and investment strategies include fundamental and cyclical methods. Clients must always be aware that investing in securities involves risk of loss that clients should be prepared to bear.

A fundamental method of evaluating securities entails attempting to measure its value by studying associated economic, financial and other qualitative and quantitative factors. Additional attempts to study everything that can affect the security's value, including macroeconomic factors, such as overall economy and industry conditions, and company related factors, such as financial condition and management.

A cyclical method of evaluating securities entails the study of the phases of rises and falls in volume, prices and returns taking into consideration economic growth, financial markets and economic and financial fluctuations.

## **Item 9 – Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of Adviser or the integrity of Adviser's management. Newman Ladd Capital Advisors, LLC failed to provide clients the Form CRS and was fined by the SEC.

## **Item 10 – Other Financial Industry Activities and Affiliations**

Neither Newman Ladd Capital Advisors, LLC. nor its representatives are registered as or have pending applications to become either a Pool Operator, or Commodity Trading Advisor or an associated person of the foregoing entities.

James F McCarthy is a licensed insurance agent. He will offer clients advice or products from those activities. Clients should be aware that these services pay a commission and involve a conflict of interest, as commissionable products conflict with the fiduciary duties of a registered investment adviser. Newman Ladd Capital Advisors, LLC. always acts in the best interest of the client; including the sale of commissionable products to advisory clients. Clients always have the right to decide whether or not to utilize the services of any representative of Newman Ladd Capital Advisors, LLC. in such individuals outside capacities.

James F McCarthy is a President of an income tax preparation company. He may offer clients advice or products from those activities and clients should be aware that these services may involve a conflict of interest. Newman Ladd Capital Advisors, LLC. always acts in the best interest of the client and clients always have the right to decide whether or not to utilize the services of any representative of Newman Ladd Capital Advisors, LLC. in such individuals outside capacities.

Andrew T. Moen is a lawyer. From time to time, he will offer clients advice or products from this activity. Newman Ladd Capital Advisors, LLC. always acts in the best interest of the client. Clients are in no way required to utilize the services of any representative of Newman Ladd Capital Advisors, LLC. in their capacity as a lawyer.

## **Item 11 – Code of Ethics**

Adviser has adopted a Code of Ethics for all supervised persons of the firm describing its high standard of business conduct, and fiduciary duty to its clients. The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, a prohibition of rumor mongering, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things. All supervised persons at Adviser must acknowledge the terms of the Code of Ethics annually, or as amended.

Each registered Investment Adviser shall:

1. Serve the financial interests of clients. Each professional shall always place the financial interests of the client first. All recommendations to clients and decisions on behalf of clients shall be solely in the interest of providing the highest value and benefit to the client.
2. Disclose fully to clients, services provided, and compensation received. All financial relationships, direct or indirect, between consultants and investment managers, plan officials, beneficiaries,

sponsors or any other potential conflicts of interest shall be fully disclosed on a timely basis.

3. Provide to clients all information related to the investment decision making process as well as other information they may need to make informed decisions based on realistic expectations. All client inquiries shall be answered promptly, completely, and truthfully.
4. Maintain the confidentiality of all information entrusted by the client, to the fullest extent permitted by law.
5. Comply fully with all statutory and regulatory requirements affecting the delivery of consulting services with clients.
6. Endeavor to establish and maintain excellence personally and among colleagues in all aspects of investment management consulting and all aspects of financial services offered to clients.

Newman Ladd Capital Advisors, LLC. invests in no-load mutual funds and load-waived mutual funds. From time to time Adviser's representatives will invest in the same mutual funds in their personal retirement accounts. Fund choices are reviewed by the Managing Members. In the case of a conflict of interest, the client's investment option holds precedence. If the representative of record currently holds the position the client is notified, and a choice is made based on the client's wishes.

Adviser's clients or prospective clients may request a copy of the firm's Code of Ethics by contacting Andrew T. Moen at 315-299-8979 or [amoen@leighbaldwin.com](mailto:amoen@leighbaldwin.com)

## **Item 12 – Brokerage Practices**

Custodians/broker-dealers will be recommended based on Adviser's duty to seek "best execution," which is the obligation to seek to execute securities transactions for a client on terms that are the most favorable to the client under the circumstances. The client will not necessarily pay the lowest commission or commission equivalent, and Adviser may also consider the market expertise and research access provided by the payment of commissions, including but not limited to access to written research, oral communication with analysts, admittance to research conferences and other resources provided by the brokers to aid in the research efforts of Adviser. Adviser will never charge a premium or commission on transactions, beyond the actual cost imposed by the broker-dealer/custodian.

Adviser recommends Leigh Baldwin & Co., LLC (CRD# 38751).

### **1. Research and Other Soft Dollar Benefits**

Adviser has access to research, products, or other services from its broker/dealer in connection with client securities transactions ("soft dollar benefits") consistent with (and not outside of) the safe harbor contained in Section 28(e) of the Securities Exchange Act of 1934, as amended, and may consider these benefits in recommending brokers. There can be no assurance that any particular client will benefit from any particular soft dollar research or other benefits. Adviser benefits by not having to produce or pay for the research, products or services, and Adviser will have an incentive to recommend a broker dealer based on receiving research or services. Clients should be aware that Adviser's acceptance of soft dollar benefits may result in higher commissions charged to the client. Soft dollar benefits are not proportionally allocated to any accounts that may generate different amounts of the soft dollar benefits.

## **2. Brokerage for Client Referrals**

Adviser receives no referrals from a broker-dealer or third party in exchange for using that broker-dealer or third party.

## **3. Clients Directing Which Broker/Dealer/Custodian to Use**

Adviser may permit clients to direct it to execute transactions through a specified broker-dealer. Clients must refer to their advisory agreements for a complete understanding of how they may be permitted to direct brokerage. If a client directs brokerage, the client will be required to acknowledge in writing that the client's direction with respect to the use of brokers supersedes any authority granted to Adviser to select brokers; this direction may result in higher commissions, which may result in a disparity between free and directed accounts; and trades for the client and other directed accounts may be executed after trades for free accounts, which may result in less favorable prices, particularly for illiquid securities or during volatile market conditions. Not all investment advisers allow their clients to direct brokerage

## **Item 13 – Review of Accounts**

Adviser ensures a consistent and sufficient schedule of account reviews. Andrew T. Moen, Chief Compliance Officer, provides reviews of client asset holdings on a continuous basis and reviews each client account no less than one time each month.

Each client receives a detailed quarterly statement, which reviews holdings' performances against selected benchmarks.

## **Item 14 – Client Referrals and Other Compensation**

Adviser does not have any arrangements, oral or in writing where it directly or indirectly compensates any person for client referrals.

## **Item 15 – Custody**

Clients should receive at least quarterly statements from the broker dealer, bank or other qualified custodian that holds and maintains client's investment assets. Adviser urges you to carefully review such statements and compare such official custodial records to the account statements that we may provide to you. Our statements may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

## **Item 16 – Investment Discretion**

Adviser usually receives discretionary authority from the client at the outset of an advisory relationship to select the identity and amount of securities to be bought or sold. In all cases, however, such discretion is to be exercised in a manner consistent with the stated investment objectives for the particular client account.



When selecting securities and determining amounts, Adviser observes the investment policies, limitations and restrictions of the clients for which it advises. For registered investment companies, Adviser's authority to trade securities may also be limited by certain federal securities and tax laws that require diversification of investments and favor the holding of investments once made.

Investment guidelines and restrictions must be provided to Adviser in writing.

#### **Item 17 – Voting Client Securities**

As a matter of firm policy and practice, Adviser does not have any authority to and does not vote proxies on behalf of advisory clients. Clients retain the responsibility for receiving and voting proxies for any and all securities maintained in client portfolios. Adviser may provide advice to clients regarding the clients' voting of proxies.

#### **Item 18 – Financial Information**

Registered investment advisers are required in this Item to provide you with certain financial information or disclosures about Adviser's financial condition. Adviser has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients and has not been the subject of a bankruptcy proceeding.