



**NAPLES GLOBAL
ADVISORS**



**VERO BEACH
GLOBAL ADVISORS**

Registered Investment Advisor

BROCHURE SUPPLEMENT

NAPLES GLOBAL ADVISORS, LLC

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Naples, Florida 34102

Michael H. Morris
John M. Suddeth, Jr., CFA
Kerry M. Geroy, CTFA, IACCP®
Grzegorz ("Greg") S. Debski, CFA
Isaac E.W. Codrey, CFA, CAIA
Jason R. Rundorff, CFP®
Sara B. Perkins
Kelly K. Walker, CFP®
John Kent Cheesborough
Austin K. Herzer
Alexandra D. Jones, IACCP®
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This brochure supplement provides information on the personnel of Naples Global Advisors and its affiliate, Vero Beach Global Advisors and supplements the Naples Global Advisors, LLC brochure. Clients and prospective clients receive a copy of the brochure. Please contact Kerry Geroy, Chief Compliance Officer, if you did not receive Naples Global Advisor's brochure which includes information regarding the branch affiliate Vero Beach Global Advisors, or if you have any questions about the contents of this supplement.

Additional information about these individuals is available on the SEC's website at www.adviserinfo.sec.gov.

Form ADV Part 2B: Brochure Supplement

Name: Michael H. Morris

Year of Birth: 1959

Education: BS in Finance from Millsaps College in 1981
MBA from Millsaps College in 1983

Business Experience: Michael relocated to Florida in 1984 and to Naples in 1994, serving in senior leadership roles in wealth management for Florida National Bank and SunTrust until 2000. In 2000, Michael became president and CEO of First National Trust Company, a wholly owned subsidiary of FNB Corporation. In 2004, the Florida operations of FNB Corporation were spun out to shareholders and Michael became a member of the new banking company, First National Bankshares of Florida, executive committee, as well as continuing to be responsible for trust, investment services and private banking. First National was acquired by Fifth Third Bancorp in January of 2005, with Michael continuing to lead the investment advisors business until January 2006. Michael co-founded Naples Capital Advisors in 2007 and served as the CEO for the firm. The firm was acquired by TIB Financial Corp. in January of 2008. He also served as an executive officer and member of the board of directors of TIB Bank until co-founding Naples Global Advisors in September of 2011. Michael is an Investment Advisor Representative of Naples Global Advisors registered with the Florida Office of Financial Regulation and FINRA, an accreditation granted for passing the Series 65 Exam.

Michael serves as the CEO of Naples Global Advisors.

Disciplinary Information: No disciplinary actions

Other Business Activities: None

Additional Compensation: No additional outside compensation received

Supervision: The executive management team of NGA is responsible for the overall supervision of firm employees and adherence to firm policies and procedures. The executive management team consists of the Founding Principals, Michael H. Morris and John M. Suddeth, Jr.

Form ADV Part 2B: Brochure Supplement

Name: John M. Suddeth, Jr., CFA

Year of Birth: 1963

Education: BS in Finance from Auburn University in 1986
MBA from Georgia State University in 1993

Business Experience: John began his financial services career with Drexel Burnham Lambert in Orlando, Florida in 1986. After earning a Master of Business Administration degree from Georgia State University, John moved to Southwest Florida and spent the next nine years working for SunTrust Bank and Northern Trust Bank as a portfolio manager. During this period he earned the Chartered Financial Analyst designation and later served as a director of the Naples Financial Analyst Society. In 2001, John accepted an executive level position with the A.I. duPont Trust in Jacksonville. As Director of Investments for the multi-billion dollar charitable trust, he was responsible for the public market component of the portfolio along with providing input on broader strategic investment issues. During his five-year tenure with the duPont Trust, John had direct oversight responsibility for the trust's publicly-traded equity and debt securities, including domestic and foreign markets, as well as active and passive mandates. John co-founded Naples Capital Advisors in 2007 and served as the Chief Investment Officer for the firm. The firm was acquired by TIB Financial Corp. in January of 2008, and John maintained his role there until co-founding Naples Global Advisors in September of 2011.

John serves as the Chief Investment Officer for the firm.

Disciplinary Information: No disciplinary actions

Other Business Activities: None

Additional Compensation: No additional outside compensation received

Supervision: The executive management team of NGA is responsible for the overall supervision of firm employees and adherence to firm policies and procedures. The executive management team consists of the Founding Principals, Michael H. Morris and John M. Suddeth, Jr.

Form ADV Part 2B: Brochure Supplement

Name: Kerry M. Geroy, CTFA, IACCP®

Year of Birth: 1966

Education: BS in Sociology from University of Florida in 1988

Business Experience: Kerry began her career in financial services with SunTrust (formerly SunBank/Naples, N.A.) in 1990 as a Trust Administrative Assistant and subsequently moved into the roles of Trust Administrator and Trust Officer. She spent the next 18 years with NationsBank, Comerica Wealth and Institutional Management and National City Bank as Vice President/Trust Officer where she managed client relationships. In 2001, she earned the Certified Trust and Financial Advisor (CTFA) designation. The CTFA is designed to recognize a standard of knowledge and competence for the trust and wealth advisory field. In 2008, Kerry joined TIB Bank and Naples Capital Advisors. Her primary role was to develop and implement the trust services offering in the wealth management division of TIB Bank and to serve as the Chief Compliance Officer for Naples Capital Advisors. In 2015, Kerry earned the designation of Investment Adviser Certified Compliance Professional (IACCP®). The IACCP® is co-sponsored by the Investment Adviser Association and NRS and is designed to ensure that compliance professionals have been trained, tested and certified to meet high industry professional standards. Kerry is an Investment Advisor Representative of Naples Global Advisors registered with the Florida Office of Financial Regulation and FINRA, an accreditation granted for passing the Series 65 Exam. Kerry joined Naples Global Advisors in September of 2011.

Kerry serves as the Chief Compliance Officer of Naples Global Advisors and is a Relationship Manager.

Disciplinary Information: No disciplinary actions

Other Business Activities: None

Additional Compensation: No additional outside compensation received

Supervision: The executive management team of NGA is responsible for the overall supervision of firm employees and adherence to firm policies and procedures. The executive management team consists of the Founding Principals, Michael H. Morris and John M. Suddeth, Jr.

Form ADV Part 2B: Brochure Supplement

Name: Grzegorz ("Greg") S. Debski, CFA

Year of Birth: 1986

Education: BS in Finance from University of Connecticut in 2008

Business Experience: Greg started his career in financial services as a Junior Analyst for a Senior Wealth Management group with UBS. He worked closely with high net worth clients on portfolio management and investment analysis. After his time at UBS, he moved to a private alternative investment firm, where he invested firm capital as a derivatives trader and equity portfolio manager. Greg earned his CFA designation in 2016. The CFA designation is globally recognized and attests to a charterholder's success in a rigorous and comprehensive study program in the field of investment management and research analysis. Greg joined Naples Global Advisors in March of 2013.

Greg serves as an Investment Analyst and Portfolio Manager for the firm.

Disciplinary Information: No disciplinary actions

Other Business Activities: None

Additional Compensation: No additional outside compensation received

Supervision: The executive management team of NGA is responsible for the overall supervision of firm employees and adherence to firm policies and procedures. The executive management team consists of the Founding Principals, Michael H. Morris and John M. Suddeth, Jr.

Form ADV Part 2B: Brochure Supplement

Name: Isaac E.W. Codrey CFA, CAIA

Year of Birth: 1984

Education: BA in Physics from Rollins College in 2006
MBA from Rollins College in 2008

Business Experience: Isaac started his career in financial services with Raymond James in 2008 as a Junior Analyst in Naples, Florida. He worked with high net worth clients on portfolio management and investment analysis. In 2009, Isaac joined CreditSights, a leading independent credit research provider. As a senior analyst on the US Strategy team, he was responsible for authoring research that focused on global macro-economic and credit trends in the US high grade and high yield corporate bond markets. Isaac holds both the CFA charter and the CAIA charter. He earned the CFA designation in 2010 and it is globally recognized and attests to a charterholder's success in a rigorous and comprehensive study program in the field of investment management and research analysis. The CAIA designation is a globally-recognized credential for professionals managing and analyzing alternative investments. Isaac joined Naples Global Advisors in January of 2017.

Isaac serves as an Investment Analyst and Portfolio Manager for the firm.

Disciplinary Information: No disciplinary actions

Other Business Activities: None

Additional Compensation: No additional outside compensation received

Supervision: The executive management team of NGA is responsible for the overall supervision of firm employees and adherence to firm policies and procedures. The executive management team consists of the Founding Principals, Michael H. Morris and John M. Suddeth, Jr.

Form ADV Part 2B: Brochure Supplement

Name: Jason R. Rundorff, CFP®

Year of Birth: 1974

Education: BA in English from College of Wooster in 1996

Business Experience: Jason started his career in the financial services industry with AmSouth Bank in 2005 after he was accepted into their management training program. He subsequently worked as an assistant branch manager helping clients with a variety of lending, depository and insurance related services. In 2007, Jason joined HBKS Wealth Advisors, where he spent the next 12 years as a financial advisor. In that role, Jason was responsible for working with high net worth individuals and families to assist with their financial planning and investment management needs including asset allocation analysis, retirement cash flow analysis, estate planning, and tax planning. In 2011, Jason obtained his CFP® (Certified Financial Planner) designation by completing an in-depth two-year program of study in financial planning, insurance, investments and retirement plans, tax, and estate planning. Jason joined Naples Global Advisors in December of 2018.

Jason serves as a Client Advisor for the firm.

Disciplinary Information: No disciplinary actions

Other Business Activities: None

Additional Compensation: No additional outside compensation received

Supervision: The executive management team of NGA is responsible for the overall supervision of firm employees and adherence to firm policies and procedures. The executive management team consists of the Founding Principals, Michael H. Morris and John M. Suddeth, Jr.

Form ADV Part 2B: Brochure Supplement

Name: Sara B. Perkins

Year of Birth: 1989

Education: BS in Finance from University of Florida in 2012

Business Experience: Sara began her career at Cameron, a division of Schlumberger Group, in Houston, Texas after obtaining a Bachelor of Science degree in Finance from the University of Florida. During her time with Cameron, Sara was involved in an accelerated development program and held numerous roles in the Finance functions of the company including an invaluable global experience during a year-long project in Singapore supporting the startup of a new production plant. After repatriating to Houston in 2014, Sara continued with Cameron and held roles as Finance Project Controller and Finance Project Manager. In September 2017, Sara moved to Naples and joined the NGA team. Sara is an Investment Advisor Representative of Naples Global Advisors registered with the Florida Office of Financial Regulation and FINRA, an accreditation granted for passing the Series 65 Exam.

Sara serves as a Client Advisor for the firm.

Disciplinary Information: No disciplinary actions

Other Business Activities: None

Additional Compensation: No additional outside compensation received

Supervision: The executive management team of NGA is responsible for the overall supervision of firm employees and adherence to firm policies and procedures. The executive management team consists of the Founding Principals, Michael H. Morris and John M. Suddeth, Jr.

Form ADV Part 2B: Brochure Supplement

Name: Kelly K. Walker

Year of Birth: 1997

Education: BS in Mathematics from Florida Southern College in 2019
BS in Economics & Finance from Florida Southern College in 2019

Business Experience: Kelly began her career at Naples Global Advisors upon her graduation from Florida Southern College where she majored in Mathematics and Economics & Finance. She is a Naples native and interned with the firm prior to joining full-time in May of 2019. In 2023, Kelly obtained her CFP® (Certified Financial Planner) designation by completing an in-depth, two-year program of study in financial planning, regulations, insurance, investments, tax, psychology, retirement plans, and estate planning. Kelly is an Investment Advisor Representative of Naples Global Advisors registered with the Florida Office of Financial Regulation and FINRA, an accreditation granted for passing the Series 65 Exam.

Kelly serves as a Client Advisor for the firm.

Disciplinary Information: No disciplinary actions

Other Business Activities: None

Additional Compensation: No additional outside compensation received

Supervision: The executive management team of NGA is responsible for the overall supervision of firm employees and adherence to firm policies and procedures. The executive management team consists of the Founding Principals, Michael H. Morris and John M. Suddeth, Jr.

Form ADV Part 2B: Brochure Supplement

Name: John Kent Cheesborough

Year of Birth: 1987

Education: BS in Business from Miami University in 2009

Business Experience: Kent began his career in financial services with Fisher Investments in 2010 as a Client Management Associate. He worked with high-net-worth clients managing the operational aspects of their relationship with the firm. His focus on investments later developed in his role in Institutional Fixed Income Sales and Trading with Carolina Capital Markets, a FINRA registered Broker-Dealer and with Brownstone Investment Group, where he served as a Director of Sales and Trading working in both the North Carolina and New York offices. At Brownstone, he provided execution and advisory services to a variety of institutional clients. Prior to joining Naples Global Advisors, Kent served as a Wealth Advisor with Investors Trust Company, an investment management and financial planning advisory firm in Chapel Hill, NC. Kent is an Investment Advisor Representative of Naples Global Advisors registered with the Florida Office of Financial Regulation and FINRA, an accreditation granted for passing the Series 65 Exam.

Kent serves as an Investment Analyst and Portfolio Manager for the firm.

Disciplinary Information: No disciplinary actions

Other Business Activities: None

Additional Compensation: No additional outside compensation received

Supervision: The executive management team of NGA is responsible for the overall supervision of firm employees and adherence to firm policies and procedures. The executive management team consists of the Founding Principals, Michael H. Morris and John M. Suddeth, Jr.

Form ADV Part 2B: Brochure Supplement

Name: Austin K. Herzer

Year of Birth: 1995

Education: BS in Finance from University of Florida in 2017

Business Experience: Austin graduated from the University of Florida in 2017 with a Bachelor of Science in Finance. He then completed a two-year post baccalaureate program in medical sciences at the University of Florida. After successfully graduating from this program, he attained the Director of Enterprise Sales role for Vive Remote Patient Monitoring (RPM), a healthcare startup company. Austin joined the NGA team in 2022 as an Investment Analyst. He is an Investment Advisor Representative of Naples Global Advisors registered with the Florida Office of Financial Regulation and FINRA, an accreditation granted for passing the Series 65 Exam

Austin serves as an Investment Analyst for the firm.

Disciplinary Information: No disciplinary actions

Other Business Activities: None

Additional Compensation: No additional outside compensation received

Supervision: The executive management team of NGA is responsible for the overall supervision of firm employees and adherence to firm policies and procedures. The executive management team consists of the Founding Principals, Michael H. Morris and John M. Suddeth, Jr.

Form ADV Part 2B: Brochure Supplement

Name: Alexandra D. Jones, IACCP®

Year of Birth: 1992

Education: BS from University of Dayton in 2015

Business Experience: Alexandra began her career in the financial services industry in 2016, after obtaining a Bachelor of Science degree from the University of Dayton. As a Senior Client Advocate at RIA in a Box, Alexandra served as a primary relationship manager for Registered Investment Advisory (“RIA”) firm clients and she worked directly with firm executives to offer registration, compliance, and operations support. Her expertise in this space evolved while serving as Director, Senior Compliance Consultant for AdvisorAssist where she assisted with SEC-registered RIA firm relationships across the United States. In 2023, Alexandra earned the designation of Investment Adviser Certified Compliance Professional (IACCP®). The IACCP® is co-sponsored by the Investment Adviser Association and NRS and is designed to ensure that compliance professionals have been trained, tested and certified to meet high industry professional standards. Alexandra is an Investment Advisor Representative of Naples Global Advisors registered with the Florida Office of Financial Regulation and FINRA, an accreditation granted for passing the Series 65 Exam.

Alexandra serves as Director of Compliance, Operations and Security for the firm.

Disciplinary Information: No disciplinary actions

Other Business Activities: None

Additional Compensation: No additional outside compensation received

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Form ADV Part 2B: Brochure Supplement

Name: Thomas Wyatt Russo, CFA

Year of Birth: 1987

Education: BA in Economics from Denison University in 2010
MBA from Columbia Business School in 2017

Business Experience:

Prior to joining Naples Global Advisors, Wyatt worked in the Market Structure & Partnerships group in the Global Banking & Markets division at Goldman Sachs. He was responsible for strategy and driving growth initiatives through the development of electronic trading capabilities, strategic investments, and partnerships focused on capital markets technologies. Wyatt began his career at Bloomberg LP where he held multiple roles in the financial products group. Wyatt earned a B.A. in Economics from Denison University and an M.B.A. from Columbia Business School. Wyatt is a CFA Charterholder.

Wyatt serves as an Investment Analyst and Portfolio Manager for the firm.

Disciplinary Information: No disciplinary actions

Other Business Activities: None

Additional Compensation: No additional outside compensation received

Supervision: The executive management team of NGA is responsible for the overall supervision of firm employees and adherence to firm policies and procedures. The executive management team consists of the Founding Principals, Michael H. Morris and John M. Suddeth, Jr.

Form ADV Part 2B: Brochure Supplement

Name: David W. Griffis, CFA

Year of Birth: 1968

Education: BA in Organizational Management from Bluffton University in 1995
MBA from Otterbein University in 2002

Business Experience: David has more than 20 years of experience in Investment Management. In addition to his undergraduate and master degrees, David earned the Chartered Financial Analyst designation. The CFA designation is globally recognized and attests to the charter holder's success in a rigorous and comprehensive study program in the field of investment management and research analysis. Prior to co-founding Vero Beach Global Advisors, David served as a Senior Investment Officer/Senior Vice President at Northern Trust and as a Senior Portfolio Manager at PNC Bank. He joined with Naples Global Advisors and Andrew Hartline to form Vero Beach Global Advisors in 2017.

David serves as Managing Partner of Vero Beach Global Advisors, LLC which is affiliated with Naples Global Advisors, LLC.

Disciplinary Information: No disciplinary actions

Other Business Activities: None

Additional Compensation: No additional outside compensation received

Supervision: The executive management team of NGA is responsible for the overall supervision of firm employees and adherence to firm policies and procedures. The executive management team consists of the Founding Principals, Michael H. Morris and John M. Suddeth, Jr.

Form ADV Part 2B: Brochure Supplement

Name: Andrew B. Hartline, CFA

Year of Birth: 1967

Education: BBA in Finance from Stetson University in 1989

Business Experience: Andrew has over 20 years of banking experience in the areas of portfolio management, trust administration, private banking and commercial/corporate lending. He earned his Chartered Financial Analyst's designation in 1999. The CFA designation is globally recognized and attests to a charter holder's success in a rigorous and comprehensive study program in the field of investment management and research analysis. Andrew also earned the Certified Investment Management Analyst designation in 2005 and is a graduate of the Southeast Bank Commercial Management Associate Program. Andrew is a graduate of the Florida Graduate Trust School, and the National Trust School at Northwestern University. Prior to co-founding Vero Beach Global Advisors, Andrew served as a Senior Vice President and Senior Wealth Strategist at Northern Trust. He joined with Naples Global Advisors and David Griffis to form Vero Beach Global Advisors in 2017.

Andrew serves as Managing Partner of Vero Beach Global Advisors, LLC which is affiliated with Naples Global Advisors, LLC.

Disciplinary Information: No disciplinary actions

Other Business Activities: None

Additional Compensation: No additional outside compensation received

Supervision: The executive management team of NGA is responsible for the overall supervision of firm employees and adherence to firm policies and procedures. The executive management team consists of the Founding Principals, Michael H. Morris and John M. Suddeth, Jr.

Form ADV Part 2B: Brochure Supplement

Name: James C. Davis, CFP®

Year of Birth: 1960

Education: BBA in Finance from University of Georgia in 1982

Business Experience: Jim has more than 40 years of financial service experience. After graduating from the University of Georgia with a business degree in finance, Jim started his financial services career with Trust Company Bank of Georgia (now Truist Bank). In 2000, he moved to Vero Beach and held senior positions in wealth management and private banking. Jim spent the past 11 years at Fidelity Investments in the role as a Wealth Planner working with high net-worth individuals and their families. He is series 7, 63 and 66 licensed and obtained his Certified Financial Planner (CFP®) designation in 2014. Jim is active in the Vero Beach Community being a part of the Planned Giving Council and Estate Planning Council.

Jim serves as a Financial Advisor and CFP® of Vero Beach Global Advisors, LLC which is affiliated with Naples Global Advisors, LLC.

Disciplinary Information: No disciplinary actions

Other Business Activities: None

Additional Compensation: No additional outside compensation received

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