

# ANew ADVISORS, LLC

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## **Item 1: Firm Brochure (Form ADV Part 2A)**

This brochure provides information about the qualifications and business practices of Anew Advisors. If you have any questions about the contents of this brochure, please contact us at the phone number listed above. 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. Registration (e.g., “registered investment advisor”) does not imply a certain level of skill or training.

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

## **Item 2: Material Changes**

Pursuant to SEC rules, Anew Advisors will ensure that clients receive a summary of any material changes to this and subsequent disclosure brochures within 120 days after Anew Advisors' fiscal year end, December 31. This means that if there were any material changes over the past year, clients will receive a summary of those changes no later than April 30. At that time, Anew Advisors will also offer a copy of its most current disclosure brochure and may also provide other ongoing disclosure information about material changes as necessary. If there are no material changes over the past year, no notices will be sent.

Clients and prospective clients can always receive the most current disclosure brochure for Anew Advisors at any time by contacting their investment advisor representative.

Since our last annual update dated 03/17/2023, we have the following material changes to report:

- Items 4, 5, and 15 have been updated to reflect our new held away asset management service, as well as the fees and custodial arrangement associated.

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## Item 4 Advisory Business

- **Firm Description**

Anew Advisors, LLC (“Anew”, the “Firm”, or “Adviser”) is an SEC registered investment advisor. Anew was founded in August 2021.

The Principal Owner and Chief Compliance Officer of Anew Advisors is Glen Colwell.

- **Types of Advisory Services**

Anew offers a variety of services, including investment advisory services and qualified retirement planning. Anew offers these services to clients or potential clients (“clients”) as further described in Item 7.

### **Investment Advisory Services**

Anew offers discretionary and non-discretionary asset management services to advisory clients. Anew will offer clients ongoing asset management services by determining individual investment goals, time horizons, objectives, and risk tolerance. Investment strategies, selection, asset allocation, portfolio monitoring and the overall investment program will be based on the above factors.

Prior to engaging Anew Advisors to provide any investment advisory services, Anew Advisors requires a written Investment Advisory Agreement (“IAA”) signed by the client prior to the engagement of any services. The IAA will outline services to which the client is entitled and fees the client will incur.

Anew Advisors is an asset-based fee investment management firm. Anew Advisors does not receive commissions for purchasing or selling stocks, bonds, mutual funds, real estate investment trusts, or other commissioned products for clients. Anew Advisors is not affiliated with entities that sell financial products or securities. No commissions in any form are accepted.

### **Discretionary**

When the client provides Anew discretionary authority the client will sign a limited trading authorization or equivalent. Accordingly, Anew Advisors will be authorized to perform various functions without further approval from the client, such as the determination of securities to be purchased or sold. Any and all trades are made in the best interest of the client as part of Anew’s fiduciary duty. However, risk is inherent to any investing strategy and model. Therefore, Anew Advisors does not guarantee any results or returns.

### **Non-Discretionary**

When the client uses Anew on a non-discretionary basis, Anew Advisors will determine the securities, and the amount, to be bought or sold. However, Anew Advisors will obtain prior approval from the client on every transaction before executing any transaction.

## Use of Independent Managers

Anew may select certain Independent Managers to actively manage a portion of its clients' assets. The specific terms and conditions under which a client engages an Independent Manager may be set forth in a separate written agreement with the designated Independent Manager. In addition to this brochure, clients may also receive the written disclosure documents of the respective Independent Managers engaged to manage their assets.

Anew evaluates a variety of information about Independent Managers, which includes the Independent Managers' public disclosure documents, materials supplied by the Independent Managers themselves, and other third-party analyses it believes are reputable. To the extent possible, the Firm seeks to assess the Independent Managers' investment strategies, past performance, and risk results in relation to its clients' individual portfolio allocations and risk exposure. Anew also takes into consideration each Independent Manager's management style, returns, reputation, financial strength, reporting, pricing, and research capabilities, among other factors.

Anew continues to provide services relative to the discretionary or non-discretionary selection of the Independent Managers. On an ongoing basis, the Firm monitors the performance of those accounts being managed by Independent Managers. Anew seeks to ensure the Independent Managers' strategies and target allocations remain aligned with its clients' investment objectives and overall best interests.

## Held Away Account Management

Anew uses a third-party platform to facilitate management of held away assets including but not limited to: 401(k), 403(b), 401(a), HSA, VEBA, 414(h) and 457(b) and (f), with discretion or with prior Client approval, as agreed upon at the time of engagement. Anew is not considered to have custody of Client funds since we do not have direct log-in access to client accounts to affect trades. Anew is not affiliated with the platform in any way and receive no compensation from them for using their platform. A link will be provided to the Client allowing them to connect an account(s) to the platform. Once Client account(s) is connected to the platform, Advisor will review the current account allocations. When deemed necessary, Advisor will rebalance the account considering client investment goals and risk tolerance, and any change in allocations will consider current economic and market trends. The goal is to improve account performance over time, minimize loss during difficult markets, and manage internal fees that harm account performance. Client account(s) will be reviewed at least annually and allocation changes will be made as deemed necessary.

## Fixed Fee Engagement

We can provide fixed fee engagement for services for clients who need advice on a limited scope of work. Fixed fee planning engagements are billed after services are performed. If the fixed fee engagement is terminated before completion, your fee will be prorated based upon the portion of the engagement that was completed. Any unearned fees will be promptly returned to you.

## **Retirement Plan Services**

For our firm's Qualified and Non-Qualified Retirement Plan accounts, our service begins with an analysis of the current retirement plan structure, custodian, third-party administrator, daily record

keeper, investments, managed investment models, and fees. The analysis is designed to determine if we are able to add value to the plan and what areas, if any, may be deficient from both a regulatory perspective and from a financial advisory perspective.

We will offer you one or more of the following services:

- **Plan design and asset selection consultation**
- **Develop and annually review Investment Policy Statement (“IPS”)**
- **Develop investment menu according to the IPS**
- **Review plan sponsor’s stated financial criteria for each investment option**
- **Monitor each investment option according to the IPS**
- **Quarterly portfolio statements, rate of return reports, asset allocation statements**
- **Provide investment research and performance information on investment options**
- **Investment option replacement guidance**
- **Personal consultations with the plan sponsor as necessary**
- **Develop Plan Investment Committee Charter, as needed**
- **Fiduciary due diligence assistance**
- **Attendance at Plan Committee and other meetings**
- **Annual Fiduciary Plan Review**
- **Fiduciary education services to Plan Committee**
- **Participant education, guidance, and enrollment**
- **Vendor coordination assistance**
- **Benchmarking services**
- **Board resolution appointing the trustee(s) of the plan**
- **Creation and/or oversight of the education calendar**
- **Stable Value Analysis**

All retirement plan consulting services shall be in compliance with the applicable laws regulating retirement consulting services. This applies to client accounts that are retirement or other employee benefit plans (“Plan”) governed by the Employee Retirement Income Security Act of 1974, as amended (“ERISA”). If the client accounts are part of a Plan, and our firm accepts appointment to provide services to such accounts, our firm acknowledges its fiduciary standing within the meaning of Section 3(21) or 3(38) of ERISA as designated by the Retirement Planning Agreement with respect to the provision of services described therein.

- **Wrap Fee Program versus Portfolio Management Program**

Anew Advisors currently does not offer a Wrap Fee Program.

- **Assets Under Management**

As of January 25, 2022, Anew Advisors has the following regulatory assets under management:

Discretionary assets:	\$31,931,721
Non-discretionary assets:	\$0

## Item 5 Fees and Compensation

In addition to the information provided in Item 4 above, this section provides details regarding Firm services along with descriptions of each service's fees and compensation arrangements. Anew Advisors bases its fees on a percentage of assets under management, hourly charges, or fixed fees.

- **Advisory Services Compensation Description**

Anew Advisors bases its fees on a percentage of assets under management per annum. This management fee varies between 0 and 175 basis points (0-1.75%), depending upon the size, the type, and amount of services rendered. Different fees may be charged for different asset types or services (e.g., historical relationship, types of assets, anticipated future additional assets, dollar amounts of assets to be managed, related accounts, account composition, etc.).

*First responders may receive a discounted rate, and fees are generally negotiable at the Firm's discretion.*

Our Fee Schedule is as follows:

Asset Range	Individuals	First Responders
Up to \$250,000	1.50%	1.00%
\$250,000-\$500,000	1.25%	1.00%
\$500,000-\$1,000,000	1.00%	1.00%
\$1,000,000-\$2,500,000	0.65%	0.65%
\$2,500,000-\$5,000,000	0.55%	0.55%
\$5,000,000-\$10,000,000	0.50%	0.50%
\$10,000,000-\$25,000,000	0.35%	0.35%
\$25,000,000 and Above	Negotiable	Negotiable

All asset-based fees are deducted by the qualified custodian of record on a monthly or quarterly basis in advance or arrears, as indicated on the client's agreement. Upon termination, any fees paid in advance will be prorated to the date of termination and any excess will be refunded to client by check issued to the customer or credited back to the custodian account as soon as practicable. Client statements for prior deductions will be provided on a quarterly basis.

### Held Away Management Fees

When advising individuals on held away assets including but not limited to: 401(k), 403(b), 401(a), HSA, VEBA, 414(h) and 457(b) and (f), we will utilize an unaffiliated platform described in Item 4 above. This platform will directly charge us for use of their platform. For the portion of your portfolio "held away" on this platform under our management, we will charge a management of .80% annually, payable quarterly in advance, based on the previous quarter's average daily balance. .30% of such fee shall be remitted to the platform by us, with .50% retained as compensation for Anew's management services.

As it is impossible to directly debit your asset-based advisory fees from qualified accounts (as defined below in Item 15, Custody), those fees will be assigned to the client's nonqualified and/or IRA

accounts being managed by Adviser, as determined with Adviser upon engagement of this service. If the client does not have a non-qualified or IRA account under Anew's management, those fees will be billed directly to the client. Upon cancellation of services provided by Adviser, client will receive a pro-rata refund for the amount of days left in the billing cycle. If there are insufficient funds available in another account or if we believe that deducting the fee from another account would be prohibited by applicable law, we will invoice the Client. Adviser retains the right to terminate this service by notice in writing to the Client if the fee for these services remains unpaid by the date of the next billing cycle.

**When a brokerage window becomes available through the Custodian, enabling Anew Advisors, when in your best interest, to implement Advisor's full portfolio strategy for all or a portion of Held Away assets, the normal fee schedule of 0%-1.75% outlined above will apply due to the increased complexity and discretion required for management within this window.**

#### Fixed Fee Arrangements

The hourly rate for limited scope engagements will be between \$250.00-\$2000 per hour depending on the nature of work involved. All fixed fees are negotiated with the client and agreed upon in advance based on an estimate of the time necessary to complete the engagement, extended multiplied by the per hour rate.

- **Third Party/ Custodian Fees**

In addition to the advisory fees paid to Anew, clients also incur certain charges imposed by other third parties, such as broker-dealers, custodians, trust companies, banks, and other financial institutions (collectively "Financial Institutions"). These additional charges include securities brokerage commissions, transaction fees, custodial fees, margin costs, fees attributable to alternative assets utilized by the Independent Managers, reporting charges, fees charged by the Independent Managers, charges imposed directly by a mutual fund or ETF in a client's account, as disclosed in the fund's prospectus (e.g., fund management fees and other fund expenses), 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. The Firm's brokerage practices are described at length in Item 12, below.

Adviser will provide investment advisory services and portfolio management services but will not provide custodial or other administrative services. At no time will Adviser accept or maintain custody of a client's funds or securities except for authorized fee deduction. The Client may contact the Custodian directly for disbursements, or account record changes, and may also do so in writing to the custodian. Adviser may act at the client's convenience to facilitate such written communications to the Custodian, provided that such action is not construed to be custody of client assets.

#### **Fee Deduction Disclosure**

Clients provide Anew and/or certain Independent Managers with the authority to directly debit their accounts for payment of the investment advisory fees. The Financial Institutions that act as the qualified custodian for client accounts, from which the Firm retains the authority to directly deduct



fees, have agreed to send statements to clients not less than quarterly detailing all account transactions, including any amounts paid to Anew.

- **Retirement Planning Compensation Description**

Anew Advisors standard fee includes establishing client Investment Policy Statement, reviewing plan structure, investment management, investment selection and monitoring, fund changes, participant education and reporting. Advisory fees for the plan are paid to Anew by the plan, or directly from the plan sponsor, or in some cases a combination of both. This fee may include services as an ERISA section 3(21) or 3(38) fiduciary with respect to client's plan.

Anew Advisor's advisory agreement with each plan sponsor outlines the timing of fees collected and the process of fee remittal to Anew. Generally, the Sponsor will pay Anew quarterly, either in advance or in arrears, a fee covering all charges for the services. The fees will be charged as a flat fee, project-based fee, a fee based on assets under management, or other fee structure outlined in the agreement.

### **Right of Cancellation**

In addition to the right to terminate an agreement pursuant to its terms, a client may cancel an agreement with Adviser within five (5) business days of first receiving a copy of this disclosure brochure and supplement without penalty or fee.

### **Commissionable Securities Sales**

Our firm does not sell securities for a commission in advisory accounts.

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

Anew Advisors does not charge or accept performance-based fees.

## **Item 7 Types of Clients**

Anew Advisors provides investment advice to many different types of clients. These clients generally include individuals, corporations, pension and profit-sharing plans, trusts, estates or charitable organizations, or other business entities.

- **Minimum Account Size**

Anew Advisors generally requires a minimum account size of \$100,000. Anew Advisors may waive this minimum account size at its sole discretion. Third-party managed programs generally have account minimum requirements, and these minimum requirements vary from manager to manager. Account minimums are generally higher on fixed income accounts than equity-based accounts.

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

### A. Methods of Analysis

Anew Advisors may use the following methods when considering investment strategies and recommendations.

#### Fundamental Review

A fundamental analysis is a method of evaluating a company or security by attempting to measure its intrinsic value. Fundamental analysis attempts to determine the true value of a company or security by looking at all aspects of the company or security, including both tangible factors (e.g., machinery, buildings, land, etc.) and intangible factors (e.g., patents, trademarks, “brand” names, etc.). Fundamental analysis also involves examining related economic factors (e.g., overall economy and industry conditions, etc.), financial factors (e.g., company debt, interest rates, management salaries and bonuses, etc.), qualitative factors (e.g., management expertise, industry cycles, labor relations, etc.), and quantitative factors (e.g., debt-to-equity and price-to-equity ratios).

The end goal of performing fundamental analysis is to produce a value that an investor can compare with the security's current price with the aim of determining what sort of position to take with that security (e.g., if underpriced, the security should be bought; if overpriced the security should sold). Fundamental analysis uses real data to evaluate a security's value. Although most analysts use fundamental analysis to value stocks, this method of valuation can be used for many types of securities.

#### Cyclical Review

A cyclical analysis assumes the market reacts in reoccurring patterns that can be identified and leveraged to provide performance. Cyclical analysis of economic cycles is used to determine how these reoccurring patterns, or cycles, affect the returns of a given investment, asset, or company. Cyclical analysis is a time-based assessment which incorporates past and present performance to determine future value. Cyclical analyses exist because the broad economy has been shown to move in cycles, from periods of peak performance to periods of low performance. The risks of this strategy are two-fold: (1) the markets do not always repeat cyclical patterns; and (2) if too many investors begin to implement this strategy, it changes the very cycles of which they are trying to take advantage.

#### Economic Review

An economic analysis determines the economic environment over a certain time horizon. This involves following and updating historic economic data such as U.S. gross domestic product and consumer price index as well as monitoring key economic drivers such as employment, inflation, and money supply for the world’s major economies.

#### Demographics

Demographic analysis monitors demand and people moving the markets and the economy. We will review what companies are poised to serve the largest demographic portions of our economy on an ongoing basis.

## ***B. Investment Strategies***

When implementing investment advice to clients, Anew Advisors may employ a variety of strategies to best pursue the objects of clients. Anew Advisors at their discretion may, depending on market trends and conditions, employ any technique or strategy herein described, in the best interests of the client. Anew Advisors does not recommend any particular security or type of security. Instead, Anew Advisors makes recommendations to meet a particular client's financial objectives. There is inherent risk to any investment and clients may suffer loss of ALL OR PART of a principal investment.

### ***Long-Term Purchases***

Long-term purchases are securities that are purchased with the expectation that the value of those securities will grow over a relatively long period, generally greater than one year. Long-term purchases may be affected by unforeseen changes in the company in which a client is invested or in the overall market. Long term trading is designed to capture market rates of both return and risk. Frequent trading can affect investment performance, particularly through increased brokerage and other transaction costs and taxes. Due to its nature, the long-term strategy can expose clients to various other types of risk that will typically surface at various intervals during the time the client owns the investments. These risks include, but are not limited to, inflation (purchasing power) risk, interest rate risk, economic risk, and political/regulatory risk.

### ***Short-Term Purchases***

Short-term purchases are securities that are 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. Short-term trading generally holds greater risk. Frequent trading can affect investment performance due to increased brokerage fees and other transaction costs and taxes. While it is not our strategy/goal to realize short term gains/losses, this may happen due to rebalancing of client portfolios.

### ***Strategic Asset Allocation***

Asset allocation is a combination of several different types of investments; typically, this includes stocks, bonds, and cash equivalents among various asset classes to achieve diversification. The objective of asset allocation is to manage risk and market exposure while still positioning a portfolio to meet financial objectives.

### ***Dividend Income/Growth***

One strategy we focus on is dividend-paying stocks seeking to provide a growing dividend income stream through dividend distributions. Under this strategy, we invest in fundamentally sound public companies with a steady history of dividend payouts and dividend growth. Some but not all of the risks associated with this strategy include: market risk, interest rate risk, inflation risk, currency risk, and common stock risk discussed below.

### **C. Risk of Loss**

Investing inherently involves risk up to and including loss of the principal sum. Further, past performance of any security is not necessarily indicative of future results. Therefore, future performance of any specific investment or investment strategy based on past performance should not be assumed as a guarantee. Anew Advisors does not provide any representation or guarantee that the financial goals of clients will be achieved.

The potential return or gain and potential risk or loss of an investment varies, generally speaking, with the type of product invested in. Below is an overview of the types of products available on the market and the associated risks of each:

**General Risks.** Investing in securities always involves risk of loss that you should be prepared to bear. We do not represent or guarantee that our services or methods of analysis can or will predict future results, successfully identify market tops or bottoms, or insulate clients from losses due to market corrections or declines. We cannot offer any guarantees or promises that your financial goals and objectives can or will be met. Past performance is in no way an indication of future performance. We also cannot assure that third parties will satisfy their obligations in a timely manner or perform as expected or marketed.

**General Market Risk.** Investment returns will fluctuate based upon changes in the value of the portfolio securities. Certain securities held may be worth less than the price originally paid for them, or less than they were worth at an earlier time.

**Common Stocks.** Investments in common stocks, both directly and indirectly through investment in shares of ETFs, may fluctuate in value in response to many factors, including, but not limited to, the activities of the individual companies, general market and economic conditions, interest rates, and specific industry changes. Such price fluctuations subject certain strategies to potential losses. During temporary or extended bear markets, the value of common stocks will decline, which could also result in losses for each strategy.

**Bonds:** Corporate debt securities (or "bonds") are typically safer investments than equity securities, but their risk can also vary widely based on: the financial health of the issuer; the risk that the issuer might default; when the bond is set to mature; and, whether or not the bond can be "called" prior to maturity. When a bond is called, it may not be possible to replace it with a bond of equal character paying the same rate of return.

**Portfolio Turnover Risk.** High rates of portfolio turnover could lower performance of an investment strategy due to increased costs and may result in the realization of capital gains. If an investment strategy realizes capital gains when it sells its portfolio investments, it will increase taxable distributions to you. High rates of portfolio turnover in a given year would likely result in short-term capital gains and under current tax law you would be taxed on short-term capital gains at ordinary income tax rates, if held in a taxable account.

**Non-Diversified Strategy Risk.** Some investment strategies may be non-diversified (e.g., investing a greater percentage of portfolio assets in a particular issuer and owning fewer securities than a

diversified strategy). Accordingly, each such strategy is subject to the risk that a large loss in an individual issuer will cause a greater loss than it would if the strategy held a larger number of securities or smaller positions sizes.

**Model Risk.** Financial and economic data series are subject to regime shifts, meaning past information may lack value under future market conditions. Models are based upon assumptions that may prove invalid or incorrect under many market environments. We may use certain model outputs to help identify market opportunities and/or to make certain asset allocation decisions. There is no guarantee any model will work under all market conditions. For this reason, we include model related results as part of our investment decision process, but we often weigh professional judgment more heavily in making trades or asset allocations.

**ETF Risks, including Net Asset Valuations and Tracking Error.** An ETF's performance may not exactly match the performance of the index or market benchmark that the ETF is designed to track because 1) the ETF will incur expenses and transaction costs not incurred by any applicable index or market benchmark; 2) certain securities comprising the index or market benchmark tracked by the ETF may, from time to time, temporarily be unavailable; and 3) supply and demand in the market for either the ETF and/or for the securities held by the ETF may cause the ETF shares to trade at a premium or discount to the actual net asset value of the securities owned by the ETF. Certain ETF strategies may from time to time include the purchase of fixed income, commodities, foreign securities, American Depository Receipts, or other securities for which expenses and commission rates could be higher than normally charged for exchange-traded equity securities, and for which market quotations or valuation may be limited or inaccurate. Clients should be aware that to the extent they invest in ETF securities they will pay two levels of advisory compensation – advisory fees charged by Adviser plus any advisory fees charged by the issuer of the ETF. This scenario may cause a higher advisory cost (and potentially lower investment returns) than if a Client purchased the ETF directly. An ETF typically includes embedded expenses that may reduce the ETF's net asset value, and therefore directly affect the ETF's performance and indirectly affect a Client's portfolio performance or an index benchmark comparison. Expenses of the ETF may include investment advisor management fees, custodian fees, brokerage commissions, and legal and accounting fees. ETF expenses may change from time to time at the sole discretion of the ETF issuer. ETF tracking error and expenses may vary.

**Inflation, Currency, and Interest Rate Risks.** Security prices and portfolio returns will likely vary in response to changes in inflation and interest rates. Inflation causes the value of future dollars to be worth less and may reduce the purchasing power of an investor's future interest payments and principal. Inflation also generally leads to higher interest rates, which in turn may cause the value of many types of fixed income investments to decline. In addition, the relative value of the U.S. dollar-denominated assets primarily managed by Adviser may be affected by the risk that currency devaluations affect Client purchasing power.

**Liquidity Risk.** Liquidity is the ability to readily convert an investment into cash to prevent a loss, realize an anticipated profit, or otherwise transfer funds out of the particular investment. Generally, investments are more liquid if the investment has an established market of purchasers and sellers, such as a stock or bond listed on a national securities exchange. Conversely, investments that do not have an established market of purchasers and sellers may be considered illiquid. Your investment in illiquid investments may be for an indefinite time, because of the lack of purchasers willing to convert your investment to cash or other assets.

**Legislative and Tax Risk.** Performance may directly or indirectly be affected by government legislation or regulation, which may include, but is not limited to: changes in investment advisor or securities trading regulation; change in the U.S. government's guarantee of ultimate payment of principal and interest on certain government securities; and changes in the tax code that could affect interest income, income characterization and/or tax reporting obligations, particularly for options, swaps, master limited partnerships, Real Estate Investment Trust, Exchange Traded Products/Funds/Securities. We do not engage in tax planning, and in certain circumstances a Client may incur taxable income on their investments without a cash distribution to pay the tax due. Clients and their personal tax advisors are responsible for how the transactions in their account are reported to the IRS or any other taxing authority.

**Foreign Investing and Emerging Markets Risk.** Foreign investing involves risks not typically associated with U.S. investments, and the risks maybe exacerbated further in emerging market countries. These risks may include, among others, adverse fluctuations in foreign currency values, as well as adverse political, social, and economic developments affecting one or more foreign countries. In addition, foreign investing may involve less publicly available information and more volatile or less liquid securities markets, particularly in markets that trade a small number of securities, have unstable governments, or involve limited industry. Investments in foreign countries could be affected by factors not present in the U.S., such as restrictions on receiving the investment proceeds from a foreign country, foreign tax laws or tax withholding requirements, unique trade clearance or settlement procedures, and potential difficulties in enforcing contractual obligations or other legal rules that jeopardize shareholder protection. Foreign accounting may be less transparent than U.S. accounting practices and foreign regulation may be inadequate or irregular.

**Information Security Risk.** We may be susceptible to risks to the confidentiality and security of its operations and proprietary and customer information. Information risks, including theft or corruption of electronically stored data, denial of service attacks on our website or websites of our third-party service providers, and the unauthorized release of confidential information are a few of the more common risks faced by us and other investment advisers. Data security breaches of our electronic data infrastructure could have the effect of disrupting our operations and compromising our customers' confidential and personally identifiable information. Such breaches could result in an inability of us to conduct business, potential losses, including identity theft and theft of investment funds from customers, and other adverse consequences to customers. We have taken and will continue to take steps to detect and limit the risks associated with these threats.

**Tax Risks.** Tax laws and regulations applicable to an account with Adviser may be subject to change and unanticipated tax liabilities may be incurred by an investor as a result of such changes. In addition, customers may experience adverse tax consequences from the early assignment of options purchased for a customer's account. Customers should consult their own tax advisers and counsel to determine the potential tax-related consequences of investing.

**Advisory Risk.** There is no guarantee that our judgment or investment decisions on behalf of any particular account will not necessarily produce the intended results. Our judgment may prove to be incorrect, and an account might not achieve her investment objectives. In addition, it is possible that we may experience computer equipment failure, loss of internet access, viruses, or other events that may impair access to accounts' custodians' software. Adviser and its representatives are not responsible to any account for losses unless caused by Adviser breaching our fiduciary duty.

**Dependence on Key Employees.** An accounts success depends, in part, upon the ability of our key professionals to achieve the targeted investment goals. The loss of any of these key personnel could adversely impact the ability to achieve such investment goals and objectives of the account.

Adviser does not primarily recommend a particular type of security.

## **Item 9 Disciplinary Information**

Registered investment advisers are required to disclose any legal or disciplinary events that are material to a client's or prospective client's evaluation of the advisory business or integrity of Anew Advisors's management.

Anew Advisors has no disciplinary disclosures. Glen Colwell, the owner and operator of Anew Advisors, has no disciplinary disclosures.

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

### **A. Registration as a Broker/Dealer or Broker/Dealer Representative**

Anew Advisors is not registered and does not have an application pending to register, as a broker/dealer. Its management persons are not registered as broker/dealer representatives.

### **B. Registration as a Futures Commission merchant, Commodity Pool Operator**

Anew Advisors and its management persons are not registered and do not have application pending to register, as a futures commission merchant or commodity pool operator/advisor.

### **C. Relationships Material to this Advisory Business and Possible Conflicts of Interest**

Representatives of our firm are insurance agents/brokers. They offer insurance products and receive customary fees as a result of insurance sales. A conflict of interest exists as these insurance sales create an incentive to recommend products based on the compensation our supervised persons may earn. To mitigate this potential conflict, Anew and its supervised persons will act in the client's best interest.

### **D. Selection of other Advisors**

When referring clients to third-party money managers, Anew Advisors may receive a portion of the fees generated from the referral. Since each money manager has a separate agreement with Anew Advisors, each agreement may have a different percentage of the fee paid to Anew Advisors, which is disclosed to the client in the money manager's paperwork. This can provide an incentive for representatives to recommend one money manager over another. However, Anew Advisors and its representatives will always put the client's best interest before our own.

## **Item 11 Code of Ethics, Conflicts of Interest, and Personal Trading**

### **A. *Fiduciary Status***

According to federal law, an investment advisor is considered a fiduciary. As a fiduciary, it is an investment advisor's responsibility to provide fair and full disclosure of all material facts. Anew Advisors will disclose any material conflicts of interest to clients. In addition, an investment advisor has a duty of utmost good faith to act solely in the best interest of each of its clients. Anew Advisors and its representatives have a fiduciary duty to all clients. Anew Advisors and its representatives' fiduciary duty to clients is considered the core underlying principle for Anew Advisors' Code of Ethics and represents the expected basis for all representatives' dealings with clients. Anew Advisors has the responsibility to ensure that the interests of clients are placed ahead of it or its representatives' own investment interest. All representatives will conduct business in an honest, ethical, and fair manner. All representatives will comply with all federal and state securities laws at all times. Full disclosure of all material facts and potential conflicts of interest will be provided to clients prior to services being conducted. All representatives have a responsibility to avoid circumstances that might negatively affect or appear to affect the representatives' duty of complete loyalty to their clients.

### **B. *Personal Trading***

Adviser and/or its investment advisory representatives may from time-to-time purchase or sell products or investments that they may recommend to clients. Adviser has adopted a Code of Ethics that sets forth the basic policies of ethical conduct for all managers, officers, and employees of the adviser.

In addition, the Code of Ethics governs personal trading by each employee of Adviser deemed to be an Access Person and is intended to ensure that securities transactions effected by Access Persons of Adviser are conducted in a manner that avoids any actual or potential conflict of interest between such persons and clients of the adviser or its affiliates.

Adviser collects and maintains records of securities holdings and securities transactions effected by Access Persons. These records are reviewed to identify and resolve potential conflicts of interest. Adviser's Code of Ethics is available upon request.

## **Item 12 Brokerage Practices**

### **A. *Selection and Recommendation***

Anew Advisors has a duty to select brokers, dealers, and other trading venues that provide best execution for clients. The duty of best execution requires an investment adviser to seek to execute securities transactions for clients in such a manner that the client's total cost or proceeds in each transaction is the most favorable under the circumstances, considering all relevant factors. The lowest possible commission, while very important, is not the only consideration. The broker dealer/custodian Anew Advisors currently utilizes is Charles Schwab. However, other custodians may be utilized.

It is the policy of Anew Advisors to seek best execution in all portfolio trading activities for all investment disciplines and products, regardless of whether commissions are charged. This applies to



trading in any instrument, security, or contract including equities, bonds, and forward or derivative contracts.

The standards and procedures governing best execution are set forth in several written policies. Generally, to achieve best execution, Anew Advisors considers the following factors, without limitation, in selecting brokers and intermediaries:

1. **Execution capability;**
2. **Order size and market depth;**
3. **Availability of competing markets and liquidity;**
4. **Trading characteristics of the security;**
5. **Availability of accurate information comparing markets;**
6. **Quantity and quality of research received from the broker dealer;**
7. **Financial responsibility of the broker-dealer;**
8. **Confidentiality;**
9. **Reputation and integrity;**
10. **Responsiveness;**
11. **Recordkeeping;**
12. **Ability and willingness to commit capital;**
13. **Available technology; and**
14. **Ability to address current market conditions.**

Anew Advisors evaluates the execution, performance, and risk profile of the broker-dealers it uses at least quarterly.

**B. Research and Other Soft Dollar Benefits**

Soft dollar practices are arrangements whereby an investment adviser directs transactions to a broker-dealer/custodian in exchange for certain products and services that are allowable under SEC rules. Client commissions may be used to pay for brokerage and research services and products as long as they are eligible under Section 28(e) of the Exchange Act of 1934. Section 28(e) sets forth a “safe harbor,” which provides that an investment adviser that has discretion over a client account is not in breach of its fiduciary duty when paying more than the lowest commission rate available if the adviser determines in good faith that the rate paid is commensurate with the value of brokerage and research services provided by the broker-dealer.

Soft dollar arrangements generally arise when an adviser receives research or brokerage products or services from a broker-dealer in exchange for placing securities transactions with that broker-dealer. We do not have any soft dollar agreements. We may or may not receive products and services from Schwab. For our clients' accounts that Schwab maintains, Schwab generally does not charge you separately for custody services but is compensated by charging you commissions or other fees on trades that it executes or that settle into your Schwab account.

Schwab's business is serving independent investment advisory firms like us. They provide us with access to its institutional brokerage—trading, custody, reporting, and related services—many of which are not typically available to retail customers. Schwab also make available various support services. Some of those services help us manage or administer our clients' accounts, while others help us manage and grow our business. Schwab's support services generally are available on an unsolicited basis (we don't have to request them) and at no charge to us as long as our clients collectively maintain a minimum amount of their assets in accounts at Schwab. This creates a financial incentive for us to recommend Schwab as your custodian. This financial incentive creates a conflict of interest between our clients and us where we have the incentive to recommend Schwab rather than our clients' interest in receiving most favorable execution. Custodians other than Schwab may not offer similar financial incentives and may not have similar requirements for maintaining certain levels of assets under management.

### **C. Brokerage for Client Referrals**

Anew Advisors does not receive client referrals from third parties for recommending the use of specific broker-dealer brokerage services.

### **D. Directed Brokerage**

Our firm routinely requires that clients direct us to execute through a specified broker-dealer. Anew generally recommends the use of Charles Schwab.

### **Special Considerations for ERISA Clients**

A retirement or ERISA plan may direct all or part of portfolio transactions for its account through a specific broker or dealer in order to obtain goods or services on behalf of the plan. Such direction is permitted provided that the goods and services provided are reasonable expenses of the plan incurred in the ordinary course of its business for which it otherwise would be obligated and empowered to pay. ERISA prohibits directed brokerage arrangements when the goods or services purchased are not for the exclusive benefit of the plan. Consequently, our firm will request that plan sponsors who direct plan brokerage provide us with a letter documenting that this arrangement will be for the exclusive benefit of the plan.

### **E. Order Aggregation**

Anew Advisors may, at times, aggregate sale and purchase orders of securities ("block trading") for advisory accounts with similar orders in order to obtain the best pricing averages and minimize trading costs. This practice is reasonably likely to result in administrative convenience or an overall economic benefit to the client. Clients also benefit relatively from better purchase or sale execution prices, or

beneficial timing of transactions or a combination of these and other factors. Aggregate orders will be allocated to client accounts in a systematic non-preferential manner. Anew Advisors may aggregate or “bunch” transactions for a client’s account with those of other clients in an effort to obtain the best execution under the circumstances.

## **Item 13 Review of Accounts**

### ***A. Periodic Reviews***

Anew Advisors regularly reviews and evaluates client accounts for compliance with each client’s investment objectives, policies, and restrictions. Anew Advisors analyzes rates of return and allocation of assets to determine model strategy effectiveness. Such reviews are conducted by the Chief Compliance Officer of Anew Advisors and shall occur at least once per calendar year.

### ***B. Intermittent Review Factors***

Intermittent reviews may be triggered by substantial market fluctuation, economic or political events, or changes in the client’s financial status (such as retirement, termination of employment, relocation, inheritance, etc.). Clients are advised to notify Anew Advisors promptly if there are any material changes in their financial situation, investment objectives, or in the event they wish to place restrictions on their account.

### ***C. Reports***

Clients may receive confirmations of purchases and sales in their accounts and will receive, at least quarterly, statements containing account information such as account value, transactions, and other relevant information. Confirmations and statements are prepared and delivered by the custodian.

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

### ***A. Client Referrals***

Adviser does not receive any economic benefit from another person or entity for soliciting or referring clients.

### ***B. Other Compensation***

Adviser does not pay another person or entity for referring or soliciting clients for Adviser.

### ***C. Product Sponsored Funded Events***

Various product wholesalers provide financial assistance to allow us to sponsor client educational seminars and client appreciation events such as golf tournaments, or attend such seminars and events

hosted by the product sponsor. This money is not directly tied to our use of their products, nor it is contingent upon any future business to be directed to their products, nonetheless it creates a conflict of interest that may incentivize us to utilize their products. Our firm will adhere to our fiduciary duty to act in our client's best interest when selecting what products to use in client accounts.

## **Item 15 Custody**

### **A. Custodian of Assets**

Custody means holding, directly or indirectly, client funds or securities or having any authority to obtain possession of them.

Anew Advisors does not have direct custody of any client funds and/or securities. Anew Advisors will not maintain physical possession of client funds and securities. Instead, clients' funds and securities are held by a qualified custodian.

While Anew Advisors does not have physical custody of client funds or securities, payments of fees may be paid by the custodian from the custodial brokerage account that holds client funds pursuant to the client's account application.

In certain jurisdictions, the ability of Anew Advisors to withdraw its management fees from the client's account may be deemed custody. Prior to permitting direct debit of fees, each client provides written authorization permitting fees to be paid directly from the custodian.

As part of the billing process, the client's custodian is advised of the amount of the fee to be deducted from that client's account. On at least a quarterly basis, the custodian is required to send to the client a statement showing all transactions within the account during the reporting period. The custodian does not calculate the amount of the fee to be deducted and does not verify the accuracy of Anew Advisors' advisory calculation. Therefore, it is important for clients to carefully review their custodial statements to verify the accuracy of the calculation. Clients should contact Anew Advisors directly if they believe that there may be an error in their statement.

The current custodian Anew currently utilizes is Charles Schwab.

Certain client accounts subject to our firm's services may be held at a custodian that is not directly accessible by us ("qualified accounts"). We may, but are not required to, manage these qualified accounts using a held away management platform, which allows us to view and manage these assets. To manage qualified assets, you must agree to the platform's End User Terms and Conditions and Privacy Policy and must further agree to promptly respond to requests to update usernames and password information for qualified accounts. You also must agree to promptly address any requests to update any information when requested by the platform. In the event of any delay by you to your information, you must acknowledge in your agreement that we will not have the ability to effectively manage your assets on this platform, which may result in investment losses. We will not be responsible for any losses arising from your delays in updating information through the held away platform. We will be under no obligation to credit any fees for valuations made in good faith during

periods when we did not have access to any qualified account in calculating its fees under the investment management agreement.

## **Item 16 Investment Discretion**

Anew Advisors may exercise full discretionary authority to supervise and direct the investments of a client's account, as well as to allocate client's accounts among third-party managers. This authority will be granted by clients upon completion of Anew Advisor's Investment Advisory Agreement. This authority allows Anew Advisors and its affiliates to implement investment decisions without prior consultation with the client. Such investment decisions are made in the client's best interest and in accordance with the client's investment objectives. Other than agreed upon management fees due to Anew Advisors, this discretionary authority does not grant Anew Advisors the authority to have custody of any assets in the client's account or to direct the delivery of any securities or the payment of any funds held in the account to Anew Advisors. The discretionary authority granted by the client to Anew Advisors does not allow Anew Advisors to direct the disposition of such securities or funds to anyone except the account holder.

## **Item 17 Voting Client Securities**

Anew Advisors does not perform proxy voting services on the client's behalf. Clients will receive proxies or other solicitations directly from their custodian or a transfer agent. In the event that proxies are sent to our firm, our firm will forward them to the appropriate client and ask the party who sent them to mail them directly to the client in the future. Clients are encouraged to read through the information provided with the proxy voting documents and to make a determination based on the information provided. Upon the client's request, Firm representatives may provide limited clarifications of the issues presented in the proxy voting materials based on his or her understanding of issues presented in the proxy voting materials. However, clients have the ultimate responsibility for making all proxy voting decisions.

## **Item 18 Financial Information**

### **A. Balance Sheet Requirement**

Anew Advisors is not the qualified custodian for client funds or securities and does not require prepayment of fees of more than \$1200 per client, six (6) months or more in advance.

### **B. Financial Condition**

Anew Advisors does not have any financial impairment that would preclude Anew Advisors from meeting contractual commitments to clients.

### **C. Bankruptcy Petition**

Anew Advisors has not been the subject of a bankruptcy petition at any time during the last 10 years.

## **Form ADV Part 2B**

### **Item 1 Brochure Supplement**

This brochure supplement provides information about Glen Colwell, an Investment Advisor Representative (“IAR”) of Anew Advisors. This information supplements Anew Advisors Form ADV Part 2A brochure. His individual CRD number is 3171133. Please contact Glen Colwell if Anew Advisors brochure was not provided. Additional information about Glen Colwell is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

This Brochure Supplement is new as of 08/17/2021.

### **Item 2 Education Background and Business Experience**

Glen Colwell was born in 1976.

#### **Educational Background:**

Glen Colwell received a Bachelor of Science degree in Business Administration from Kennesaw State University in 2000.

#### **Business Experience (preceding 5 years):**

Glen Colwell worked at Independent Financial Group as an Investment Adviser Representative (IAR) from 2015-2021. Prior to IFG, Glen Colwell worked at Northwestern Mutual Investment Services from 2011-2015 and at PCM, Inc. from 2005-2011.

### **Item 3 Disciplinary Information**

Adviser has nothing to report under this section.

### **Item 4 Other Business Activities**

Glen Colwell is a licensed insurance agent/broker. He may offer insurance products and receive customary fees as a result of insurance sales. A conflict of interest may arise as these insurance sales may create an incentive to recommend products based on the compensation earned. To mitigate this potential conflict, Glen Colwell, as a fiduciary, will act in the client’s best interest.

### **Item 5 Additional Compensation**

Mr. Colwell is not compensated in any way other for providing advisory services other than the investment advisory fees described above.

### **Item 6 Supervision**

Glen Colwell is the owner and Managing Partner of Anew Advisors. He is the sole owner and Chief Compliance Officer and as such has no internal supervision placed over him. However, he is bound by our firm's Code of Ethics.

### **Item 7 Disciplinary Disclosures**

Glen Colwell has not been involved with any arbitration or administrative proceeding events.  
Glen Colwell has not been the subject of a bankruptcy petition.

## **Form ADV Part 2B**

### **Item 1 Brochure Supplement**

This brochure supplement provides information about Nick Schneider, an Investment Advisor Representative (“IAR”) of Anew Advisors. This information supplements Anew Advisors Form ADV Part 2A brochure. His individual CRD number is 5951113. Please contact Glen Colwell if Anew Advisors brochure was not provided. Additional information about Nicholas Schneider is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

This Brochure Supplement is new as of 08/17/2021.

### **Item 2 Education Background and Business Experience**

Nicholas Schneider was born in 1990.

#### **Educational Background:**

Nicholas Schneider received a Bachelor of Science degree in Business Administration from University of Wisconsin – Green Bay in 2012

#### **Business Experience (preceding 5 years):**

Nicholas Schneider worked at Independent Financial Group as a Registered Admin from 2018-2021. Prior to IFG, Nicholas Schneider worked at TD Ameritrade Investment Management/Scottrade, Inc. from 2016-2018. Prior to TD Ameritrade/Scottrade, Nicholas Schneider was employed by Nicolet National Bank from 2014-2016 as an Advisor and registered with multiple Broker/Dealers as part of mergers and acquisitions performed by Nicolet National Bank. Prior to Nicolet National Bank, Nicholas Schneider was employed by Pruco Securities and Prudential Insurance from 2012-2013.

### **Item 3 Disciplinary Information**

Adviser has nothing to report under this section.

### **Item 4 Other Business Activities**

Nicholas Schneider is a licensed insurance agent/broker. He may offer insurance products and receive customary fees as a result of insurance sales. A conflict of interest may arise as these insurance sales may create an incentive to recommend products based on the compensation earned. To mitigate this potential conflict, Nicholas Schneider, as a fiduciary, will act in the client’s best interest.

### **Item 5 Additional Compensation**

Nicholas Schneider is not compensated in any way other for providing advisory services other than the investment advisory fees described above.



### **Item 6 Supervision**

Nicholas Schneider is supervised by Glen Colwell, the Firm's Principal Owner and CCO. He reviews Nicholas's work through frequent office interactions as well as remote interaction. He also reviews Nicholas's activities through our client management system. Glen Colwell can be reached at (414) 704-2875.

### **Item 7**

Nicholas Schneider has not been involved with any arbitration or administrative proceeding events. Nicholas Schneider has not been the subject of a bankruptcy petition