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**NEW WORLD ADVISORS**

## **New World Advisors, LLC**

### **Form ADV Part 2A – Disclosure Brochure**

**Effective: February 22, 2024**

This Form ADV Part 2A (“Disclosure Brochure”) provides information about the qualifications and business practices of New World Advisors LLC (“New World” or the “Advisor”). If you have any questions about the content of this Disclosure Brochure, please contact the Advisor at (781) 749-6922.

New World is a registered investment advisor with the U.S. Securities and Exchange Commission (“SEC”). The information in this Disclosure Brochure has not been approved or verified by the SEC or by any state securities authority. Registration of an investment advisor does not imply any specific level of skill or training. This Disclosure Brochure provides information about New World to assist you in determining whether to retain the Advisor.

Additional information about New World and its Advisory Persons is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with the Advisor’s name or CRD# 296798.

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## Item 2 – Material Changes

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Form ADV 2 is divided into two parts: *Part 2A (the "Disclosure Brochure")* and *Part 2B (the "Brochure Supplement")*. The Disclosure Brochure provides information about a variety of topics relating to an Advisor's business practices and conflicts of interest. The Brochure Supplement provides information about the Advisory Persons of New World. For convenience, the Advisor has combined these documents into a single disclosure document.

New World believes that communication and transparency are the foundation of its relationship with clients and will continually strive to provide you with complete and accurate information at all times. New World encourages all current and prospective clients to read this Disclosure Brochure and discuss any questions you may have with the Advisor.

### Material Changes

There have been no material changes to this Disclosure Brochure since the last filing and distribution to Clients:

### Future Changes

From time to time, the Advisor may amend this Disclosure Brochure to reflect changes in business practices, changes in regulations or routine annual updates as required by the securities regulators. This complete Disclosure Brochure or a Summary of Material Changes shall be provided to you annually and if a material change occurs.

At any time, you may view the current Disclosure Brochure on-line at the SEC's Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with the Advisor's name or CRD# 296798. You may also request a copy of this Disclosure Brochure at any time, by contacting the Advisor at (781) 749-6922.

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## Item 4 – Advisory Services

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### A. Firm Information

New World Advisors, LLC (“New World” or the “Advisor”) is a registered investment advisor with the U.S. Securities and Exchange Commission (“SEC”). The Advisor is organized as a limited liability company (“LLC”) under the laws of Massachusetts. New World was founded in March 2018 and is owned by New World Advisors Management, LLC. New World is operated by Christopher D. Cabral (Partner, Chief Investment Officer, and Chief Compliance Officer), and John A. Fasciano (Partner). This Disclosure Brochure provides information regarding the qualifications, business practices, and the advisory services provided by New World.

### B. Advisory Services Offered

New World offers investment advisory services to individuals, high net worth individuals, trusts, estates, and charitable organizations (each referred to as a “Client”).

The Advisor serves as a fiduciary to Clients, as defined under the applicable laws and regulations. As a fiduciary, the Advisor upholds a duty of loyalty, fairness and good faith towards each Client and seeks to mitigate potential conflicts of interest. New World’s fiduciary commitment is further described in the Advisor’s Code of Ethics. For more information regarding the Code of Ethics, please see Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading.

#### Investment Management Services

New World provides customized investment advisory solutions for its Clients. This is achieved through continuous personal Client contact and interaction while providing discretionary investment management and related advisory services. New World works closely with each Client to identify their investment goals and objectives as well as risk tolerance and financial situation in order to create a portfolio strategy. New World will then construct an investment portfolio, consisting of low-cost, diversified mutual funds and/or exchange-traded funds (“ETFs”) to achieve the Client’s investment goals. The Advisor may also utilize individual stocks, bonds or options contracts to meet the needs of its Clients. The Advisor may retain certain legacy investments based on portfolio fit and/or tax considerations.

The Advisor may recommend speculative investments to certain Clients based on the Client’s risk tolerance and goals. These speculative investments may include recommendations for alternative investments (limited partnerships), Real Estate Investment Trusts (“REITs”), and/or oil and gas interests. The Advisor will provide the specific risks that are associated with speculative investments to each Client in advance of investing Client accounts. Please also see Item 8.B. – Risk of Loss for the risks associated with investments, including alternative investments (limited partnerships), Real Estate Investment Trusts (“REITs”), and/or oil and gas interests.

New World’s investment approach is primarily long-term focused, but the Advisor may buy, sell or re-allocate positions that have been held for less than one year to meet the objectives of the Client or due to market conditions. New World will construct, implement and monitor the portfolio to ensure it meets the goals, objectives, circumstances, and risk tolerance agreed to by the Client. Each Client will have the opportunity to place reasonable restrictions on the types of investments to be held in their respective portfolio, subject to acceptance by the Advisor.

New World evaluates and selects investments for inclusion in Client portfolios only after applying its internal due diligence process. New World may recommend, on occasion, redistributing investment allocations to diversify the portfolio. New World may recommend specific positions to increase sector or asset class weightings. The Advisor may recommend employing cash positions as a possible hedge against market movement. New World may recommend selling positions for reasons that include, but are not limited to, harvesting capital gains or losses, business or sector risk exposure to a specific security or class of securities, overvaluation or overweighting of the position[s] in the portfolio, change in risk tolerance of Client, generating cash to meet Client needs, or any risk deemed unacceptable for the Client’s risk tolerance.

*Retirement Accounts* – When the Advisor provides investment advice to Clients regarding ERISA retirement accounts or individual retirement accounts (“IRAs”), the Advisor is a fiduciary within the meaning of Title I of the Employee Retirement Income Security Act (“ERISA”) and/or the Internal Revenue Code (“IRC”), as applicable,

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which are laws governing retirement accounts. When deemed to be in the Client's best interest, the Advisor will provide investment advice to a Client regarding a distribution from an ERISA retirement account or to roll over the assets to an IRA, or recommend a similar transaction including rollovers from one ERISA sponsored Plan to another, one IRA to another IRA, or from one type of account to another account (e.g. commission-based account to fee-based account). Such a recommendation creates a conflict of interest if the Advisor will earn a new (or increase its current) advisory fee as a result of the transaction. No client is under any obligation to roll over a retirement account to an account managed by the Advisor.

At no time will New World accept or maintain custody of a Client's funds or securities, except for the limited authority as outlined in Item 15 – Custody. All Client assets will be managed within the designated account[s] at the Custodian, pursuant to the terms of the agreement. Please see Item 12 – Brokerage Practices.

#### Use of Independent Managers

New World may recommend that a Client utilize one or more unaffiliated investment managers or investment platforms (collectively "Independent Managers") for all or a portion of a Client's investment portfolio. In such instances, the Client may be required to authorize and enter into an advisory agreement with the Independent Manager[s] that defines the terms in which the Independent Manager[s] will provide investment management and related services. The Advisor may also assist in the development of the initial policy recommendations and managing the ongoing Client relationship. The Advisor will perform initial and ongoing oversight and due diligence over the selected Independent Manager[s] to ensure the Independent Managers' strategies and target allocations remain aligned with its clients' investment objectives and overall best interests. The Client, prior to entering into an agreement with unaffiliated investment manager[s] or investment platform[s], will be provided with the Independent Manager's Form ADV 2A (or a brochure that makes the appropriate disclosures).

#### Retirement Plan Advisory Services

New World provides 3(21) retirement plan advisory services on behalf of the retirement plans (each a "Plan") and the company (the "Plan Sponsor"). The Advisor's retirement plan advisory services are designed to assist the Plan Sponsor in meeting its fiduciary obligations to the Plan and its Plan Participants. Each engagement is customized to the needs of the Plan and Plan Sponsor. Services generally include:

- Vendor Analysis
- Ongoing Investment Recommendation and Assistance

These services are provided by New World serving in the capacity as a fiduciary under the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). In accordance with ERISA Section 408(b)(2), the Plan Sponsor is provided with a written description of New World's fiduciary status, the specific services to be rendered and all direct and indirect compensation the Advisor reasonably expects under the engagement.

#### Financial Planning Services

New World will typically provide a variety of financial planning and consulting services to Clients, pursuant to a written financial planning agreement. Services are offered in several areas of a Client's financial situation, depending on their goals and objectives.

Generally, such financial planning services involve preparing a formal financial plan or rendering a specific financial consultation based on the Client's financial goals and objectives. This planning or consulting may encompass one or more areas of need, including but not limited to, investment planning, retirement planning, personal savings, education savings and other areas of a Client's financial situation.

A financial plan developed for, or financial consultation rendered to the Client will usually include general recommendations for a course of activity or specific actions to be taken by the Client. For example, recommendations may be made that the Client start or revise their investment programs, commence or alter retirement savings, establish education savings and/or charitable giving programs.

New World may also refer Clients to an accountant, attorney or other specialists, as appropriate for their unique situation. For certain financial planning engagements, the Advisor will provide a written summary of the Client's financial situation, observations, and recommendations. For consulting or ad-hoc engagements, the Advisor may

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not provide a written summary. Plans or consultations are typically completed within six (6) months of contract date, assuming all information and documents requested are provided promptly.

Financial planning and consulting recommendations pose a conflict between the interests of the Advisor and the interests of the Client. For example, the Advisor has an incentive to recommend that Clients engage the Advisor for investment management services or to increase the level of investment assets with the Advisor, as it would increase the amount of advisory fees paid to the Advisor. Clients are not obligated to implement any recommendations made by the Advisor or maintain an ongoing relationship with the Advisor. If the Client elects to act on any of the recommendations made by the Advisor, the Client is under no obligation to implement the transaction through the Advisor.

### **C. Client Account Management**

Prior to engaging New World to provide advisory services, each Client is required to enter into one or more agreements with the Advisor that define the terms, conditions, authority and responsibilities of the Advisor and the Client. These services may include:

- Establishing an Investment Strategy – New World, in connection with the Client, will develop a strategy that seeks to achieve the Client's goals and objectives.
- Asset Allocation – New World will develop a strategic asset allocation that is targeted to meet the investment objectives, time horizon, financial situation and tolerance for risk for each Client.
- Portfolio Construction – New World will develop a portfolio for the Client that is intended to meet the stated goals and objectives of the Client.
- Investment Management and Supervision – New World will provide investment management and ongoing oversight of the Client's investment portfolio.

### **D. Wrap Fee Programs**

New World does not manage or place Client assets into a wrap fee program. Investment management services are provided directly by New World.

### **E. Assets Under Management**

As of December 31, 2023 New World manages \$548,554,852 in Client assets, of which \$543,696,242 are managed on a discretionary basis and \$4,858,610 on a non-discretionary basis. Clients may request more current information at any time by contacting the Advisor.

## **Item 5 – Fees and Compensation**

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The following paragraphs detail the fee structure and compensation methodology for services provided by the Advisor. Each Client engaging the Advisor for services described herein shall be required to enter into one or more written agreements with the Advisor.

### **A. Fees for Advisory Services**

#### Investment Management Services

Investment advisory fees are paid quarterly, at the end of each calendar quarter, pursuant to the terms of the investment advisory agreement. Investment advisory fees are based on the market value of assets under management at the end of each calendar quarter. Investment advisory fees range from 0.50% to 2.00% annually based on several factors, including: the complexity of the services to be provided, the level of assets to be managed, and the overall relationship with the Advisor. Relationships with multiple objectives, specific reporting requirements, portfolio restrictions and other complexities may be charged a higher fee.

The investment advisory fee in the first quarter of service is prorated from the inception date of the account[s] to the end of the first quarter. Fees may be negotiable at the sole discretion of the Advisor. The Client's fees will take into consideration the aggregate assets under management with the Advisor. All securities held in accounts managed by

New World will be independently valued by the Custodian. The Advisor will conduct periodic reviews of the Custodian or fund administrator's valuations.

The Advisor's fee is exclusive of, and in addition to any applicable securities transaction and custody fees, and other related costs and expenses described in Item 5.C below, which may be incurred by the Client. However, the Advisor shall not receive any portion of these commissions, fees, and costs.

#### Use of Independent Managers

For Clients referred by the Advisor to an Independent Manager, the Client's fee may be separately billed or deducted from the Client's account[s] by the Independent Manager.

#### Retirement Plan Advisory Services

Fees for retirement plan advisory services are charged an annual asset-based fee of up to 2.00% billed at the end of the quarter, pursuant to the terms of the agreement. Retirement plan fees are based on the market value of assets under management at the end of each calendar quarter. Fees may be negotiable depending on the size and complexity of the Plan.

#### Financial Planning Services

New World offers financial planning services for a fixed fee engagement fee, which is negotiated between the Advisor and the Client based on the nature and complexity of the services to be provided and the overall relationship with the Advisor. An estimate for total costs will be provided to the Client prior to engaging for these services.

### **B. Fee Billing**

#### Investment Management Services

Investment advisory fees are calculated by the Advisor or its delegate and deducted from the Client's account[s] at the Custodian. The Advisor shall send an invoice to the Custodian indicating the amount of the fees to be deducted from the Client's account[s] at the respective quarter-end date. The amount due is calculated by applying the quarterly rate (annual rate divided by 4) to the total assets under management with New World at the end of each quarter. Clients will be provided with a statement, at least quarterly, from the Custodian reflecting deduction of the investment advisory fee. It is the responsibility of the Client to verify the accuracy of these fees as listed on the Custodian's brokerage statement as the Custodian does not assume this responsibility. Clients provide written authorization permitting advisory fees to be deducted by from their account[s] held by the Custodian as part of the investment advisory agreement and separate account forms provided by the Custodian.

#### Use of Independent Managers

For Client accounts implemented through an Independent Manager, the Client's overall fees may include New World's investment advisory fee (as noted above) plus investment management fees and/or platform fees charged by the Independent Manager[s], as applicable. In certain instances, the Independent Manager or the Advisor may assume responsibility for calculating the Client's fees and deduct all fees from the Client's account[s].

#### Retirement Plan Advisory Services

Retirement plan advisory fees may be directly invoiced to the Plan Sponsor or deducted from the assets of the Plan, depending on the terms of the retirement plan advisory agreement.

#### Financial Planning Services

Financial planning fees are invoiced by the Advisor and are due upon completion of the agreed upon deliverable[s].

### **C. Other Fees and Expenses**

Clients may incur certain fees or charges imposed by third parties, other than New World, in connection with investments made on behalf of the Client's account[s]. The Client is responsible for all custody and securities execution fees charged by the Custodian, if applicable. The Advisor's recommended custodian does not charge securities transaction fees for ETF and equity trades in Client accounts, but typically charges for certain mutual funds and other types of investments. The fees charged by New World are separate and distinct from these custody and execution fees.

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In addition, all fees paid to New World for investment advisory services are separate and distinct from the expenses charged by mutual funds and ETFs to their shareholders, if applicable. These fees and expenses are described in each fund's prospectus. These fees and expenses will generally be used to pay management fees for the funds, other fund expenses, account administration (e.g., custody, brokerage and account reporting), and a possible distribution fee. A Client may be able to invest in these products directly, without the services of New World, but would not receive the services provided by New World which are designed, among other things, to assist the Client in determining which products or services are most appropriate for each Client's financial situation and objectives. Accordingly, the Client should review both the fees charged by the fund[s] and the fees charged by New World to fully understand the total fees to be paid. Please refer to Item 12 – Brokerage Practices for additional information.

#### **D. Advance Payment of Fees and Termination**

##### Investment Management Services

New World is compensated for its services at the end of the quarter; after investment advisory services are rendered. Either party may terminate the investment advisory agreement, at any time, by providing advance written notice to the other party. The Client may also terminate the investment advisory agreement within five (5) business days of signing the Advisor's agreement at no cost to the Client. After the five-day period, the Client will incur charges for bona fide advisory services rendered to the point of termination and such fees will be due and payable by the Client. The Client's investment advisory agreement with the Advisor is non-transferable without the Client's prior consent.

##### Use of Independent Managers

In the event that the Advisor has determined that an Independent Manager is no longer in the Client's best interest or a Client should wish to terminate their relationship with the Independent Manager, the terms for the termination will be set forth in the respective agreements between the Client or the Advisor and the Independent Manager. New World will assist the Client with the termination and transition as appropriate.

##### Retirement Plan Advisory Services

New World is compensated for its services at the end of the quarter after advisory services are rendered. Either party may request to terminate a retirement plan advisory agreement, in whole or in part, by providing advance written notice to the other party. The Client shall be responsible for investment advisory fees up to and including the effective date of termination. The Client's retirement plan services agreement with the Advisor is non-transferable without the Client's prior consent.

##### Financial Planning Services

New World is compensated for its services upon completion of the engagement deliverable[s]. Either party may terminate the financial planning agreement, at any time, by providing advance written notice to the other party. The Client may also terminate the financial planning agreement within five (5) business days of signing the Advisor's agreement at no cost to the Client. After the five-day period, the Client will incur charges for bona fide advisory services rendered to the point of termination and such fees will be due and payable by the Client. Upon termination, the Client shall be billed for the percentage of the engagement scope completed by the Advisor. The Client's financial planning agreement with the Advisor is non-transferable without the Client's prior consent.

#### **E. Compensation for Sales of Securities**

New World does not buy or sell securities to generate securities commissions and does not receive any compensation for securities transactions in any Client account, other than the investment advisory fees noted above.

##### Insurance Agency Affiliations

Certain Advisory Persons of New World are licensed as independent insurance professionals. As an independent insurance professional, a Advisory Person will earn commission-based compensation for selling insurance products, including insurance products they sell to Clients. Insurance commissions earned by these persons are separate and in addition to New World's advisory fees. This practice presents a conflict of interest because the Advisory Person providing investment advice on behalf of the Advisor who is also an insurance agent has an incentive to recommend insurance products to the Client for the purpose of generating commissions rather than

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solely based on the Client's needs. However, the Client is under no obligation, contractually or otherwise, to purchase insurance products through any Advisory Person affiliated with the Advisor.

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

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New World does not charge performance-based fees for its investment advisory services. The fees charged by New World are as described in Item 5 above and are not based upon the capital appreciation of the funds or securities held by any Client.

New World does not manage any proprietary investment funds or limited partnerships (for example, a mutual fund or a hedge fund) and has no financial incentive to recommend any particular investment options to its Clients.

## **Item 7 – Types of Clients**

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New World offers investment advisory services to individuals, high net worth individuals, trusts, estates, and charitable organizations. The amount of each type of Client is available on New World's Form ADV Part 1A. These amounts may change over time and are updated at least annually by the Advisor. New World generally does not impose a minimum relationship size, however certain Independent Managers may impose a minimum.

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

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### **A. Methods of Analysis**

New World employs fundamental analysis in developing investment strategies for its Clients. Research and analysis from New World are derived from numerous sources, including financial media companies, third-party research materials, Internet sources, and review of company activities, including annual reports, prospectuses, press releases and research prepared by others.

Fundamental analysis utilizes economic and business indicators as investment selection criteria. This criteria consists generally of ratios and trends that may indicate the overall strength and financial viability of the entity being analyzed. Assets are deemed suitable if they meet certain criteria to indicate that they are a strong investment with a value discounted by the market. While this type of analysis helps the Advisor in evaluating a potential investment, it does not guarantee that the investment will increase in value. Assets meeting the investment criteria utilized in the fundamental analysis may lose value and may have negative investment performance. The Advisor monitors these economic indicators to determine if adjustments to strategic allocations are appropriate. More details on the Advisor's review process are included below in Item 13 – Review of Accounts.

As noted above, New World generally employs a long-term investment strategy for its Clients, as consistent with their financial goals. New World will typically hold all or a portion of a security for more than a year but may hold for shorter periods for the purpose of rebalancing a portfolio or meeting the cash needs of Clients. At times, New World may also buy and sell positions that are more short-term in nature, depending on the goals of the Client and/or the fundamentals of the security, sector or asset class.

### **B. Risk of Loss**

Investing in securities involves certain investment risks. Securities may fluctuate in value or lose value. Clients should be prepared to bear the potential risk of loss. New World will assist Clients in determining an appropriate strategy based on their tolerance for risk and other factors noted above. However, there is no guarantee that a Client will meet their investment goals.

While the methods of analysis help the Advisor in evaluating a potential investment, it does not guarantee that the investment will increase in value. Assets meeting the investment criteria utilized in these methods of analysis may lose value and may have negative investment performance. The Advisor monitors these economic indicators to determine if adjustments to strategic allocations are appropriate. More details on the Advisor's review process are included below in Item 13 – Review of Accounts.

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Each Client engagement will entail a review of the Client's investment goals, financial situation, time horizon, tolerance for risk and other factors to develop an appropriate strategy for managing a Client's account. Client participation in this process, including full and accurate disclosure of requested information, is essential for the analysis of a Client's account[s]. The Advisor shall rely on the financial and other information provided by the Client or their designees without the duty or obligation to validate the accuracy and completeness of the provided information. It is the responsibility of the Client to inform the Advisor of any changes in financial condition, goals or other factors that may affect this analysis.

The risks associated with a particular strategy are provided to each Client in advance of investing Client accounts. The Advisor will work with each Client to determine their tolerance for risk as part of the portfolio construction process.

Following are some of the risks associated with the Advisor's investment approach:

#### Market Risks

The value of a Client's holdings may fluctuate in response to events specific to companies or markets, as well as economic, political, or social events in the U.S. and abroad. This risk is linked to the performance of the overall financial markets.

#### ETF Risks

The performance of ETFs is subject to market risk, including the possible loss of principal. The price of the ETFs will fluctuate with the price of the underlying securities that make up the funds. In addition, ETFs have a trading risk based on the loss of cost efficiency if the ETFs are traded actively and a liquidity risk if the ETFs have a large bid-ask spread and low trading volume. The price of an ETF fluctuates based upon the market movements and may dissociate from the index being tracked by the ETF or the price of the underlying investments. An ETF purchased or sold at one point in the day may have a different price than the same ETF purchased or sold a short time later. There is also a risk that Authorized Participants are unable to fulfill their responsibilities. Authorized Participants are one of the major parties involved with ETF creation/redemption mechanism in the markets. The Authorized Participants play a critical role in the liquidity of ETFs and essentially have the exclusive right to change the supply of ETF shares in the market. If the Authorized Participants does not fulfill this expected role, there could be an adverse impact on liquidity and the valuation of an ETF.

#### Bond ETFs

Bond ETFs are subject to specific risks, including the following: (1) interest rate risks, i.e. the risk that bond prices will fall if interest rates rise, and vice versa, the risk depends on two things, the bond's time to maturity, and the coupon rate of the bond. (2) reinvestment risk, i.e. the risk that any profit gained must be reinvested at a lower rate than was previously being earned, (3) inflation risk, i.e. the risk that the cost of living and inflation increase at a rate that exceeds the income investment thereby decreasing the investor's rate of return, (4) credit default risk, i.e. the risk associated with purchasing a debt instrument which includes the possibility of the company defaulting on its repayment obligation, (5) rating downgrades, i.e. the risk associated with a rating agency's downgrade of the company's rating which impacts the investor's confidence in the company's ability to repay its debt and (6) Liquidity Risks, i.e. the risk that a bond may not be sold as quickly as there is no readily available market for the bond.

#### Mutual Fund Risks

The performance of mutual funds is subject to market risk, including the possible loss of principal. The price of the mutual funds will fluctuate with the value of the underlying securities that make up the funds. The price of a mutual fund is typically set daily therefore a mutual fund purchased at one point in the day will typically have the same price as a mutual fund purchased later that same day.

#### Options Contracts

Investments in options contracts have the risk of losing value in a relatively short period of time. Option contracts are leveraged instruments that allow the holder of a single contract to control many shares of an underlying stock. This leverage can compound gains or losses.

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#### Alternative Investments (Limited Partnerships)

The performance of alternative investments (limited partnerships) can be volatile and may have limited liquidity. An investor could lose all or a portion of their investment. Such investments often have concentrated positions and investments that may carry higher risks. Client should only have a portion of their assets in these investments.

#### Real Estate Investment Trusts ("REITs")

Investing in Real Estate Investment Trusts ("REITs") involves certain distinct risks in addition to those risks associated with investing in the real estate industry in general. For example, equity REITs may be affected by changes in the value of the underlying property owned by the REITs, while mortgage REITs may be affected by the quality of credit extended. REITs are subject to heavy cash flow dependency, default by borrowers and self-liquidation. REITs, especially mortgage REITs, are also subject to interest rate risk (i.e., as interest rates rise, the value of the REIT may decline).

#### Oil and Gas Interests

Investing oil and gas interest whether directly or as part of a fund/ETF involves distinct risks. The price of oil and gas interests may fluctuate to a greater degree than other securities and contain additional risks based on the supply and demand for oil and gas. Some of these additional risks include, the ability to obtain reliable oil and gas supply, oil and gas reserve estimates, the ability to locate markets for oil and gas, fluctuations in prices. The values of oil and gas interests are subject to market risk by a range of variables that could cause trends to differ materially.

**Past performance is not a guarantee of future returns. Investing in securities and other investments involve a risk of loss that each Client should understand and be willing to bear. Clients are reminded to discuss these risks with the Advisor.**

### **Item 9 – Disciplinary Information**

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**There are no legal, regulatory or disciplinary events involving New World or management persons.** New World values the trust Clients place in the Advisor. The Advisor encourages Clients to perform the requisite due diligence on any advisor or service provider that the Client engages. The backgrounds of the Advisor and its Advisory Persons are available on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with the Advisor's name or CRD# 296798.

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

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#### Insurance Agency Affiliations

As noted in Item 5, certain Advisory Persons of New World are also licensed insurance professionals. Implementations of insurance recommendations are separate and apart from one's role with New World. As an insurance professional, an Advisory Person will receive customary commissions and other related revenues from the various insurance companies whose products are sold. Advisory Persons are not required to offer the products of any particular insurance company. Commissions generated by insurance sales do not offset regular advisory fees. This practice presents a conflict of interest in recommending certain products of the insurance companies. Clients are under no obligation to implement any recommendations made by the Advisor or its Advisory Persons.

#### Use of Independent Managers

As noted in Item 4, the Advisor may select Independent Managers to assist with the implementation of a Client's investment strategy. In such arrangements, the Client's fee may be separately billed or deducted from the Client's account[s] by the Independent Manager.

**New World Advisors, LLC**

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## Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

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### A. Code of Ethics

New World has implemented a Code of Ethics (the “Code”) that defines the Advisor’s fiduciary commitment to each Client. This Code applies to all persons associated with New World (“Supervised Persons”). The Code was developed to provide general ethical guidelines and specific instructions regarding the Advisor’s duties to the Client. New World and its Supervised Persons owe a duty of loyalty, fairness and good faith towards each Client. It is the obligation of New World’s Supervised Persons to adhere not only to the specific provisions of the Code, but also to the general principles that guide the Code. The Code covers a range of topics that address employee ethics and conflicts of interest. To request a copy of the Code, please contact the Advisor at (781) 749-6922.

### B. Personal Trading with Material Interest

New World allows Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. New World does not act as principal in any transactions. In addition, New World does not act as the general partner of a fund or advise an investment company. New World does not have a material interest in any securities traded in Client accounts.

### C. Personal Trading in Same Securities as Clients

New World allows Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. Owning the same securities recommended (purchase or sell) to Clients presents a conflict of interest that, as fiduciaries, must be disclosed to Clients and mitigated through policies and procedures. As noted above, New World has adopted the Code to address insider trading (material non-public information controls); gifts and entertainment; outside business activities and personal securities reporting. When trading for personal accounts, Supervised Persons have a conflict of interest if trading in the same securities. The fiduciary duty to act in the best interest of its Clients can be violated if personal trades are made with more advantageous terms than Client trades, or by trading based on material non-public information. This risk is mitigated by New World requiring reporting of personal securities trades by its Supervised Persons for review by the Chief Compliance Officer (“CCO”) The Advisor has also adopted written policies and procedures to detect the misuse of material, non-public information.

### D. Personal Trading at Same Time as Client

While New World allows Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients, such trades are typically aggregated with Client orders or traded afterward. **At no time will New World, or any Supervised Person of New World, transact in any security to the detriment of any Client.**

## Item 12 – Brokerage Practices

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### A. Recommendation of Custodian[s]

New World does not have discretionary authority to select the broker-dealer/custodian for custody and execution services. The Client will engage the broker-dealer/custodian (herein the “Custodian”) to safeguard Client assets and authorize New World to direct trades to the Custodian as agreed upon in the investment advisory agreement. Further, New World does not have the discretionary authority to negotiate commissions on behalf of Clients on a trade-by-trade basis.

Where New World does not exercise discretion over the selection of the Custodian, it may recommend the Custodian[s] to Clients for custody and execution services. Clients are not obligated to use the Custodian recommended by the Advisor and will not incur any extra fee or cost associated with using a custodian not recommended by New World. However, the Advisor may be limited in the services it can provide if the recommended Custodian is not engaged. New World may recommend the Custodian based on criteria such as, but not limited to, reasonableness of commissions charged to the Client, services made available to the Client, its reputation, and/or the location of the Custodian’s offices.

New World will generally recommend that Clients establish their account[s] at Charles Schwab & Co., Inc. (“Schwab”), a FINRA-registered broker-dealer and member SIPC. Schwab will serve as the Client’s “qualified

custodian". New World maintains an institutional relationship with Schwab, whereby the Advisor receives economic benefits from Schwab. Please see Item 14 below.

Following are additional details regarding the brokerage practices of the Advisor:

**1. Soft Dollars** - Soft dollars are revenue programs offered by broker-dealers/custodians whereby an advisor enters into an agreement to place security trades with the broker/dealer/custodian in exchange for research and other services. **New World does not participate in soft dollar programs sponsored or offered by any broker-dealer/custodian. However, the Advisor receives certain economic benefits from the Custodian. Please see Item 14 below.**

**2. Brokerage Referrals** - New World does not receive any compensation from any third party in connection with the recommendation for establishing an account.

**3. Directed Brokerage** - All Clients are serviced on a "directed brokerage basis", where New World will place trades within the established account[s] at the Custodian designated by the Client. Further, all Client accounts are traded within their respective account[s]. The Advisor will not engage in any principal transactions (i.e., trade of any security from or to the Advisor's own account) or cross transactions with other Client accounts (i.e., purchase of a security into one Client account from another Client's account[s]). New World will not be obligated to select competitive bids on securities transactions and does not have an obligation to seek the lowest available transaction costs. These costs are determined by the Custodian. The Advisor may not be able to aggregate orders to reduce transaction costs in a Client directed brokerage account.

## **B. Aggregating and Allocating Trades**

The primary objective in placing orders for the purchase and sale of securities for Client accounts is to obtain the most favorable net results taking into account such factors as 1) price, 2) size of the order, 3) difficulty of execution, 4) confidentiality and 5) skill required of the Custodian. New World will execute its transactions through the Custodian as authorized by the Client.

New World may aggregate orders in a block trade or trades when securities are purchased or sold through the Custodian for multiple (discretionary) accounts in the same trading day. If a block trade cannot be executed in full at the same price or time, the securities actually purchased or sold by the close of each business day must be allocated in a manner that is consistent with the initial pre-allocation or other written statement. This must be done in a way that does not consistently advantage or disadvantage any particular Clients' accounts.

## **Item 13 – Review of Accounts**

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### **A. Frequency of Reviews**

Securities in Client accounts are monitored on a regular and continuous basis by Mr. Christopher D. Cabral, the Chief Investment Officer of New World. Formal reviews are generally conducted at least annually or more or less frequently depending on the needs of the Client.

### **B. Causes for Reviews**

In addition to the investment monitoring noted in Item 13.A., each Client account shall be reviewed at least annually. Reviews may be conducted more frequently at the Client's request. Accounts may be reviewed as a result of major changes in economic conditions, known changes in the Client's financial situation, and/or large deposits or withdrawals in the Client's account[s]. The Client is encouraged to notify New World if changes occur in the Client's personal financial situation that might adversely affect the Client's investment plan. Additional reviews may be triggered by material market, economic or political events.

### **C. Review Reports**

The Client will receive brokerage statements no less than quarterly from the Custodian. These brokerage statements are sent directly from the Custodian to the Client. The Client may also establish electronic access to the Custodian's website so that the Client may view these reports and their account activity. Client brokerage

statements will include all positions, transactions and fees relating to the Client's account[s]. The Advisor may also provide Clients with periodic reports regarding their holdings, allocations, and performance.

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

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### **A. Compensation Received by New World**

#### Participation in Institutional Advisor Platform

New World has established an institutional relationship with Schwab through its "Schwab Advisor Services" unit, a division of Schwab dedicated to serving independent advisory firms like New World. As a registered investment advisor participating on the Schwab Advisor Services platform, New World receives access to software and related support without cost because the Advisor renders investment management services to Clients that maintain assets at Schwab. Services provided by Schwab Advisor Services benefit the Advisor and many, but not all services provided by Schwab will benefit Clients. In fulfilling its duties to its Clients, the Advisor endeavors at all times to put the interests of its Clients first. Clients should be aware, however, that the receipt of economic benefits from a custodian creates a conflict of interest since these benefits may influence the Advisor's recommendation of this custodian over one that does not furnish similar software, systems support, or services.

*Services that Benefit the Client* – Schwab's institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of Client's funds and securities. Through Schwab, the Advisor may be able to access certain investments and asset classes that the Client would not be able to obtain directly or through other sources. Further, the Advisor may be able to invest in certain mutual funds and other investments without having to adhere to investment minimums that might be required if the Client were to directly access the investments.

*Services that May Indirectly Benefit the Client* – Schwab provides participating advisors with access to technology, research, discounts and other services. In addition, the Advisor receives duplicate statements for Client accounts, the ability to deduct advisory fees, trading tools, and back office support services as part of its relationship with Schwab. These services are intended to assist the Advisor in effectively managing accounts for its Clients, but may not directly benefit all Clients.

*Services that May Only Benefit the Advisor* – Schwab also offers other services and financial support to New World that may not benefit the Client, including: educational conferences and events, financial start-up support, consulting services and discounts for various service providers. Access to these services creates a financial incentive for the Advisor to recommend Schwab, which results in a conflict of interest. New World believes, however, that the selection of Schwab as Custodian is in the best interests of its Clients.

#### Use of Independent Managers

The Advisor may be indirectly compensated by an Independent Manager as described in Item 5 above and does not receive any other forms of compensation with such arrangements.

### **B. Compensation for Client Referrals**

Certain Clients may be referred to the Advisor by either an affiliated or unaffiliated party (herein "Promoter") and receive, directly or indirectly, compensation for the Client referral. In such instances, the Advisor will compensate the Promoter a fee in accordance with Rule 206(4)-1 of the Advisers Act and any corresponding state securities requirements. Any such compensation shall be paid solely from the investment advisory fees earned by the Advisor, and shall not result in any additional charge to the Client.

## **Item 15 – Custody**

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New World does not accept or maintain custody of any Client accounts, except for the authorized deduction of the Advisor's fees. All Clients must place their assets with a "qualified custodian". Clients are required to engage the Custodian to retain their funds and securities and direct New World to utilize that Custodian for the Client's security transactions. Clients should review statements provided by the Custodian and compare to any reports provided by New World to ensure accuracy, as the Custodian does not perform this review. For more information about custodians and brokerage practices, see Item 12 – Brokerage Practices.

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If the Client gives the Advisor authority to move money from one account to another account, the Advisor may have custody of those assets. In order to avoid additional regulatory requirements, the Custodian and the Advisor have adopted safeguards to ensure that the money movements are completed in accordance with the Client's instructions.

#### **Item 16 – Investment Discretion**

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New World generally has discretion over the selection and amount of securities to be bought or sold in Client accounts without obtaining prior consent or approval from the Client. However, these purchases or sales may be subject to specified investment objectives, guidelines, or limitations previously set forth by the Client and agreed to by New World. Discretionary authority will only be authorized upon full disclosure to the Client. The granting of such authority will be evidenced by the Client's execution of an investment advisory agreement containing all applicable limitations to such authority. All discretionary trades made by New World will be in accordance with each Client's investment objectives and goals.

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

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New World does not accept proxy-voting responsibility for any Client. Clients will receive proxy statements directly from the Custodian. The Advisor will assist in answering questions relating to proxies, however, the Client retains the sole responsibility for proxy decisions and voting.

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

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Neither New World, nor its management, have any adverse financial situations that would reasonably impair the ability of New World to meet all obligations to its Clients. Neither New World, nor any of its Advisory Persons, has been subject to a bankruptcy or financial compromise. New World is not required to deliver a balance sheet along with this Disclosure Brochure as the Advisor does not collect advance fees of \$1,200 or more for services to be performed six months or more in the future.

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**NEW WORLD ADVISORS**

## **Form ADV Part 2B – Brochure Supplement**

**for**

**Christopher D. Cabral, CFA®  
Partner, Chief Investment Officer, and Chief Compliance Officer**

**Effective: February 22, 2024**

This Form ADV 2B (“Brochure Supplement”) provides information about the background and qualifications of Christopher D. Cabral, CFA®, (CRD# 2716463) in addition to the information contained in the New World Advisors, LLC (“New World” or the “Advisor”, CRD# 296798) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the content of the New World Disclosure Brochure or this Brochure Supplement, please contact the Advisor at (781) 749-6922.

Additional information about Mr. Cabral is available on the SEC’s Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or Individual CRD# 2716463.

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## Item 2 – Educational Background and Business Experience

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Christopher D. Cabral, CFA®, born in 1975, is dedicated to advising Clients of New World as a Partner, Chief Investment Officer, and Chief Compliance Officer. Mr. Cabral earned a B.S. Finance from Babson College in 1997. Additional information regarding Mr. Cabral's employment history is included below.

### Employment History:

Partner, Chief Investment Officer, and Chief Compliance Officer, New World Advisors, LLC	08/2018 to Present
Vice President, Fiduciary Trust Company	05/2005 to 08/2018

### Chartered Financial Analyst™ (“CFA®”)

The Chartered Financial Analyst™ (“CFA®”) charter is a professional designation established in 1962 and awarded by CFA® Institute. To earn the CFA® charter, candidates must pass three sequential, six-hour examinations over two to four years. The three levels of the CFA® Program test a wide range of investment topics, including ethical and professional standards, fixed-income analysis, alternative and derivative investments, and portfolio management and wealth planning. Also, CFA® charter holders must have at least four years of acceptable professional experience in the investment decision-making process and must commit to abide by, and annually reaffirm their adherence to the CFA® Institute Code of Ethics and Standards of Professional Conduct. CFA® is a trademark owned by CFA® Institute.

## Item 3 – Disciplinary Information

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***There are no legal, civil, or disciplinary events to disclose regarding Mr. Cabral.*** Mr. Cabral has never been involved in any regulatory, civil, or criminal action. There have been no client complaints, lawsuits, arbitration claims, or administrative proceedings against Mr. Cabral.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil, or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. ***As previously noted, there are no legal, civil, or disciplinary events to disclose regarding Mr. Cabral.***

However, we do encourage you to independently view the background of Mr. Cabral on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or Individual CRD# 2716463.

## Item 4 – Other Business Activities

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Mr. Cabral is dedicated to the investment advisory activities of New World's Clients. Mr. Cabral does not have any other business activities.

## Item 5 – Additional Compensation

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Mr. Cabral is dedicated to the investment advisory activities of New World's Clients. Mr. Cabral does not receive any additional forms of compensation.

## Item 6 – Supervision

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Mr. Cabral serves as a Partner, Chief Investment Officer, and Chief Compliance Officer of New World. Mr. Cabral can be reached at (781) 749-6922.

New World has implemented a Code of Ethics an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of New World. Further, New World is subject to regulatory oversight by various agencies. These agencies require registration by New World and its Supervised Persons. As

a registered entity, New World is subject to examinations by regulators, which may be announced or unannounced. New World is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.



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**NEW WORLD ADVISORS**

## **Form ADV Part 2B – Brochure Supplement**

**for**

**John A. Fasciano  
Partner**

**Effective: February 22, 2024**

This Form ADV 2B (“Brochure Supplement”) provides information about the background and qualifications of John A. Fasciano (CRD# 5704892) in addition to the information contained in the New World Advisors, LLC (“New World” or the “Advisor”, CRD# 296798) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the content of the New World Disclosure Brochure or this Brochure Supplement, please contact the Advisor at (781) 749-6922.

Additional information about Mr. Fasciano is available on the SEC’s Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or Individual CRD# 5704892.

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## Item 2 – Educational Background and Business Experience

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John A. Fasciano, born in 1984, is dedicated to advising Clients of New World as a Partner. Mr. Fasciano earned a Bachelor of Science from the College of the Holy Cross in 2006. Additional information regarding Mr. Fasciano's employment history is included below.

### Employment History:

Partner, New World Advisors, LLC	07/2018 to Present
Registered Representative, Terranova Capital Equities, Inc.	07/2018 to 11/2021
Director - Private Client, Contravisory Investment Management, Inc.	05/2017 to 06/2018
Financial Advisor, Morgan Stanley Private Bank, NA	08/2009 to 05/2017
Researcher, Dana Farber Cancer Institute	11/2008 to 08/2009

## Item 3 – Disciplinary Information

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**There are no legal, civil, or disciplinary events to disclose regarding Mr. Fasciano.** Mr. Fasciano has never been involved in any regulatory, civil, or criminal action. There have been no client complaints, lawsuits, arbitration claims, or administrative proceedings against Mr. Fasciano.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil, or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. **As previously noted, there are no legal, civil, or disciplinary events to disclose regarding Mr. Fasciano.**

However, we do encourage you to independently view the background of Mr. Fasciano on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or Individual CRD# 5704892.

## Item 4 – Other Business Activities

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### Insurance Agency Affiliations

Mr. Fasciano is also a licensed insurance professional. Implementations of insurance recommendations are separate and apart from Mr. Fasciano's role with New World. As an insurance professional, Mr. Fasciano will receive customary commissions and other related revenues from the various insurance companies whose products are sold. Mr. Fasciano is not required to offer the products of any particular insurance company. Commissions generated by insurance sales do not offset regular advisory fees. This presents a conflict of interest in recommending certain products of the insurance companies. Clients are under no obligation to implement any recommendations made by Mr. Fasciano or the Advisor.

## Item 5 – Additional Compensation

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Mr. Fasciano has additional business activities where compensation is received that are detailed in Item 4 above.

## Item 6 – Supervision

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Mr. Fasciano serves as a Partner of New World and is supervised by Christopher Cabral, the Chief Compliance Officer. Mr. Cabral can be reached at (781) 749-6922.

New World has implemented a Code of Ethics an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of New World. Further, New World is subject to regulatory oversight by various agencies. These agencies require registration by New World and its Supervised Persons. As a registered entity, New World is subject to examinations by regulators, which may be announced or unannounced. New World is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.



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**NEW WORLD ADVISORS**

## **Form ADV Part 2B – Brochure Supplement**

**For**

**Robert B. Pineau, CFA<sup>®</sup>, CAIA<sup>®</sup>  
Director of Research**

**Effective: February 22, 2024**

This Form ADV 2B (“Brochure Supplement”) provides information about the background and qualifications of Robert B. Pineau, CFA<sup>®</sup>, CAIA<sup>®</sup>, (CRD# 7041192) in addition to the information contained in the New World Advisors, LLC (“New World” or the “Advisor”, CRD# 296798) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the content of the New World Disclosure Brochure or this Brochure Supplement, please contact the Advisor at (781) 749-6922.

Additional information about Mr. Pineau is available on the SEC’s Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or Individual CRD# 7041192.

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## Item 2 – Educational Background and Business Experience

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Robert B. Pineau, CFA®, CAIA®, born in 1989, is dedicated to advising Clients of New World as the Director of Research. Mr. Pineau earned a Bachelors of Science: Corporate Finance & Accounting degree from Bentley University in 2011. Additional information regarding Mr. Pineau’s employment history is included below.

### Employment History:

Director of Research, New World Advisors, LLC	11/2018 to Present
Senior Research Analyst, Pathstone	07/2018 to 10/2018
Research Analyst, Pathstone	09/2016 to 06/2018
Research Analyst, O'Brien Wealth Partners	11/2014 to 08/2016
Institutional Sales Analyst, Ned Davis Research	11/2013 to 10/2014
Risk & Treasury Analyst, John Hancock Investments	06/2011 to 10/2013

### Chartered Financial Analyst™ (“CFA®”)

The Chartered Financial Analyst™ (“CFA®”) charter is a professional designation established in 1962 and awarded by CFA® Institute. To earn the CFA® charter, candidates must pass three sequential, six-hour examinations over two to four years. The three levels of the CFA® Program test a wide range of investment topics, including ethical and professional standards, fixed-income analysis, alternative and derivative investments, and portfolio management and wealth planning. Also, CFA® charter holders must have at least four years of acceptable professional experience in the investment decision-making process and must commit to abide by, and annually reaffirm their adherence to the CFA® Institute Code of Ethics and Standards of Professional Conduct. CFA® is a trademark owned by CFA® Institute.

### Chartered Alternative Investment Analyst™ (“CAIA®”)

The CAIA® designation, recognized globally, is administered by the Chartered Alternative Investment Analyst™ Association and requires a comprehensive understanding of core and advanced concepts regarding alternative investments, structures, and ethical obligations. To qualify for the CAIA® designation, finance professionals must complete a self-directed, comprehensive course of study on risk-return attributes of institutional quality alternative assets; pass both the Level I and Level II CAIA® examinations at global, proctored testing centers; attest annually to the terms of the Member Agreement; and hold a US bachelor's degree (or equivalent) plus have at least one year of professional experience or have four years of professional experience. Professional experience includes full-time employment in a professional capacity within the regulatory, banking, financial, or related fields. Once a qualified candidate completes the CAIA® program, he or she may apply for CAIA® membership and the right to use the CAIA® designation, providing an opportunity to access ongoing educational opportunities.

## Item 3 – Disciplinary Information

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**There are no legal, civil, or disciplinary events to disclose regarding Mr. Pineau.** Mr. Pineau has never been involved in any regulatory, civil, or criminal action. There have been no client complaints, lawsuits, arbitration claims, or administrative proceedings against Mr. Pineau.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. **As previously noted, there are no legal, civil, or disciplinary events to disclose regarding Mr. Pineau.**

However, we do encourage you to independently view the background of Mr. Pineau on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or Individual CRD# 7041192.

## Item 4 – Other Business Activities

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Mr. Pineau is dedicated to the investment advisory activities of New World’s Clients. Mr. Pineau does not have any other business activities.

## **Item 5 – Additional Compensation**

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Mr. Pineau is dedicated to the investment advisory activities of New World's Clients. Mr. Pineau does not receive any additional forms of compensation.

## **Item 6 – Supervision**

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Mr. Pineau serves as the Director of Research of New World and is supervised by Christopher Cabral, the Chief Compliance Officer. Mr. Cabral can be reached at (781) 749-6922.

New World has implemented a Code of Ethics an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of New World. Further, New World is subject to regulatory oversight by various agencies. These agencies require registration by New World and its Supervised Persons. As a registered entity, New World is subject to examinations by regulators, which may be announced or unannounced. New World is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.

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## Privacy Policy

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Effective: February 22, 2024

### Our Commitment to You

New World Advisors LLC (“New World” or the “Advisor”) is committed to safeguarding the use of personal information of our Clients (also referred to as “you” and “your”) that we obtain as your Investment Advisor, as described here in our Privacy Policy (“Policy”).

Our relationship with you is our most important asset. We understand that you have entrusted us with your private information, and we do everything that we can to maintain that trust. New World (also referred to as “we”, “our” and “us”) protects the security and confidentiality of the personal information we have and implements controls to ensure that such information is used for proper business purposes in connection with the management or servicing of our relationship with you.

New World does not sell your non-public personal information to anyone. Nor do we provide such information to others except for discrete and reasonable business purposes in connection with the servicing and management of our relationship with you, as discussed below.

Details of our approach to privacy and how your personal non-public information is collected and used are set forth in this Policy.

### Why you need to know?

Registered Investment Advisors (“RIAs”) must share some of your personal information in the course of servicing your account. Federal and State laws give you the right to limit some of this sharing and require RIAs to disclose how we collect, share, and protect your personal information.

### What information do we collect from you?

Driver’s license number	Date of birth
Social security or taxpayer identification number	Assets and liabilities
Name, address and phone number[s]	Income and expenses
E-mail address[es]	Investment activity
Account information (including other institutions)	Investment experience and goals

### What Information do we collect from other sources?

Custody, brokerage and advisory agreements	Account applications and forms
Other advisory agreements and legal documents	Investment questionnaires and suitability documents
Transactional information with us or others	Other information needed to service account

### How do we protect your information?

To safeguard your personal information from unauthorized access and use we maintain physical, procedural and electronic security measures. These include such safeguards as secure passwords, encrypted file storage and a secure office environment. Our technology vendors provide security and access control over personal information and have policies over the transmission of data. Our associates are trained on their responsibilities to protect Client’s personal information.

We require third parties that assist in providing our services to you to protect the personal information they receive from us.

### How do we share your information?

An RIA shares Client personal information to effectively implement its services. In the section below, we list some reasons we may share your personal information.

Basis For Sharing	Do we share?	Can you limit?
<b>Servicing our Clients</b> We may share non-public personal information with non-affiliated third parties (such as administrators, brokers, custodians, regulators, credit agencies, other financial institutions) as necessary for us to provide agreed upon services to you, consistent with applicable law, including but not limited to: processing transactions; general account maintenance; responding to regulators or legal investigations; and credit reporting.	Yes	No
<b>Marketing Purposes</b> New World does not disclose, and does not intend to disclose, personal information with non-affiliated third parties to offer you services. Certain laws may give us the right to share your personal information with financial institutions where you are a customer and where New World or the client has a formal agreement with the financial institution. <b>We will only share information for purposes of servicing your accounts, not for marketing purposes.</b>	No	Not Shared
<b>Authorized Users</b> Your non-public personal information may be disclosed to you and persons that we believe to be your authorized agent[s] or representative[s].	Yes	Yes
<b>Information About Former Clients</b> New World does not disclose and does not intend to disclose, non-public personal information to non-affiliated third parties with respect to persons who are no longer our Clients.	No	Not Shared

### State-specific Regulations

<b>Massachusetts</b>	In response to Massachusetts law, the Client must “opt-in” to share non-public personal information with non-affiliated third parties before any personal information is disclosed. Client opt-in is obtained through the Client’s execution of authorization forms provided by the third parties, by executing an Information Sharing Authorization Form, or by other written consent by the Client, as appropriate and consistent with applicable laws and regulations.
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### Changes to our Privacy Policy

We will send you a copy of this Policy annually for as long as you maintain an ongoing relationship with us.

Periodically we may revise this Policy and will provide you with a revised Policy if the changes materially alter the previous Privacy Policy. We will not, however, revise our Privacy Policy to permit the sharing of non-public personal information other than as described in this notice unless we first notify you and provide you with an opportunity to prevent the information sharing.

### Any Questions?

You may ask questions or voice any concerns, as well as obtain a copy of the current Privacy Policy by contacting the Advisor at (781) 749-6922.