

**Uniform Application for Investment Adviser Registration
Form ADV Part 2A: Disclosure Brochure**

ITEM 1: COVER PAGE

**Newport Group Consulting, LLC
Managed Account Service**

300 Primera Boulevard, Suite 200
Lake Mary, Florida 32746
Phone: 407-333-2905

www.newportgroup.com

Central Registration Depository #140944

March 28, 2024

This Brochure provides information about the qualifications and business practices of Newport Group Consulting, LLC ("NGC" or the "Firm"). If you have any questions about the contents of this brochure, please contact us at 407-333-2905 and/or NGcompliance@newportgroup.com. The information contained in this brochure has not been approved or verified by the United States Securities and Exchange Commission ("SEC") or by any state securities authority.

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ITEM 2: MATERIAL CHANGES

The following summary discusses material changes to the NGC Form ADV, Part 2A Managed Account Services (the "Brochure") since the last update, dated September 21, 2023.

Summary of Material Changes:

- (i) Item 10 Industry Affiliations was updated to reflect current industry affiliates.

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ITEM 4: ADVISORY BUSINESS

Newport Group Consulting, LLC ("NGC" or the "Firm") is a registered investment adviser ("RIA") and has been in business since June 2006. NGC

keeping services. The sponsor consents to the disclosure of such information to NGC and NextCapital under its services agreement with NGC. Participants who subscribe to

responsibility to inquire or to verify the accuracy of account information imported through the account aggregation tool. Further, since the tool is provided by a third party, neither NGI nor NGC can guarantee or provide support for the functionality and interaction of the account aggregation tool with third-party organizations.

No Financial Planning Advice

It is important to understand that NGC is not providing Participants with personal financial planning advice nor is it attempting to tailor their plan account allocations as part of a broader financial plan. The personal information a Participant provides is used by NGC and NextCapital to ascertain his or her risk profile and in making other decisions about allocating the Participant's Account initially and over time. Participants who desire to have their Plan Account included within a personal financial plan tailored to their specific needs are advised in the Participation Agreement to obtain independent investment advice. If a Participant desires to have his or her personal financial ad(or)-181tor rroemand 46an 58ali

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July), and would be reflected on the quarterly statement.

MAS as a Sub-Adviser

When NGC acts as sub-adviser, its fees are deducted from the manager's total fee, and the balance is paid to the manager.

No fees are charged when a Participant considering MAS chooses to self-implement the recommended initial asset allocation without subscribing to the service.

The dollar amount (but not the rate) of NGC's fee will vary as the Participant's Account balance changes.

ITEM 8: METHODS OF ANALYSIS, INVESTMENT STRATEGIES, AND RISK OF LOSS

NGC provides asset allocation advice using Modern Portfolio Theory (MPT) and a mean–variance framework. MPT is a theory on how one can construct portfolios to maximize expected return for a given level of risk. Mean-variance analysis is the process of weighing risk (variance

economic factors that may severely limit business activities, and legal systems or market practices that may permit inequitable treatment of minority and/or non-domestic investors. Investments in emerging markets may involve these and other significant risks such as less mature economic structures and less developed and more thinly traded securities markets.

Currency Risk: The performance of a fund may be materially affected positively or negatively by foreign currency strength

Risks Associated with Using an Algorithm

The algorithms used by MAS are designed by NextCapital using inputs and assumptions from NGC. The objective of the algorithms are to reflect NGC's investment philosophy along with generally accepted financial principles for investing retirement plan assets and apply them to individuals using their personalized information. The algorithms are intended to implement a long-term strategic investment strategy, rather than a short-term tactical strategy based upon near-term market movements or expectations of future market outcomes. These models and systems entail the use of sophisticated statistical calculations and complex computer systems, and there is no assurance that MAS will be successful in carrying out such calculations correctly. The use of algorithms does not suggest that investment returns will be greater than alternative investment strategies, nor does it suggest that the portfolio will not experience losses. The ability of MAS and the underlying algorithms to successfully implement the intended investment strategy is dependent on many factors, including the mathematical components of the model, the data quality of the information used by the algorithm, changes in market conditions, or other unforeseen factors. All of these factors include the potential for human and other errors. While NGC has established certain systematic rules and processes for monitoring Participant portfolios to ensure they are managed in accordance with their investment objectives, there is no guarantee that these rules or processes will effectively manage the risks associated with algorithms in all market conditions.

Accuracy of Information

NGC bases its investment decisions for MAS on the information provided by the Plan's named fiduciaries and/or Participants. As such, if a named fiduciary and/or Participant were to provide NGC with inaccurate or false information, or fail to provide material information, the quality and applicability of MAS may be materially impacted. Additionally, NGC may utilize data and information from one or more third party data providers in order to evaluate and analyze securities. If such data and/or information were to prove inaccurate, false or otherwise materially compromised, MAS may be materially impacted.

Cyber Security Risk

With

Nyhart Consulting, LLC (“Nyhart”) (CRD# 145590) is an investment adviser registered with the state of Indiana since June 2012 and is a related person of AIA. Nyhart operates separate and apart from NGC. There is no affiliation between Nyhart and NGC (and its affiliates) other than through common ownership.

Prima Capital Advisors, LLC (CRD# 124719) is a SEC registered investment adviser since January 2003. The firm is a related person of NGC although it operates separate and apart from NGC. There is no affiliation between the firm and NGC other than through common ownership.

Kroll Securities, LLC DBA Duff & Phelps Securities, LLC: (CRD# 36927) is a SEC-registered broker-dealer and has

ITEM 12: BROKERAGE PRACTICES

NGC does not receive “soft dollars benefits” to utilize research, research related products and/or other services obtained from broker-dealers. NGC does not recommend broker-dealers for client referrals. NGC does not recommend, request or require clients to direct NGC to execute transactions through a specified broker-dealer.

ITEM 13: REVIEW OF ACCOUNTS

Participant Accounts can generally be accessed at any time from NGI’s participant access website. Assets in Participant Accounts are monitored, rebalanced,

ITEM 14: CLIENT REFERRALS AND OTHER COMPENSATION

NGC receives no direct or indirect economic benefits from any outside sources for providing investment advice or other consulting services to our clients as it pertains to MAS. NGC does not directly or indirectly compensate any person who is not a supervised person for client referrals as it pertains to MAS.

ITEM 15: CUSTODY

NGC does not provide custodial services to or maintain custody for its clients' assets. However, the Firm is deemed to have indirect custody of client's assets subject to Rule 206(4)-2 of the Advisers Act (the "Custody Rule") because one of the Firm's affiliate, Newport Trust Company, is a "qualified custodian" pursuant to the Custody Rule. Even though the Firm is subject to the Custody Rule, it is exempt from Rule 206(4)-2(b)(6) the "Independent Verification Rule" under the Custody Rule because the Firm and NTC are "operationally independent" of each other.

Clients must ensure that copies of monthly/quarterly/annual custodial statements are forwarded directly to them from their selected custodian and should periodically compare those statements to reports provided by the Firm. The Firm records may differ from custodial statements based on accounting procedures, valuation methodologies and other reporting related processes.

Retirement plan sponsors may engage Newport Trust Company as a qualified custodian. Newport Trust Company engages a sub-custodian that hold the assets. Plan sponsors are not required to engage Newport Trust Company as a custodian and may select another unaffiliated third-party as a custodian.

ITEM 16: INVESTMENT DISCRETION

NGC accepts discretionary authority to manage assets on behalf of Participants who enter into an agreement as described above. Discretion is limited to the assets within tax-qualified retirement plans that utilize MAS. A Participant's execution of a Participant Agreement (or the designation of the MAS as a QDIA by the Plan's fiduciaries) grants NGC discretionary authority over the Participant's Account.

Discretionary trading authority permits NGC to direct Account allocations among the Plan's menu of investment options, so that NGC may promptly implement a Participant's personalized savings and investment strategy and make ongoing changes as NGC believes appropriate. Those changes may include periodic rebalancing of asset classes when one or more asset classes have disproportionately increased or decreased in value.

ITEM 17: VOTING CLIENT SECURITIES

NGC does not obtain or exercise any proxy voting authority over an Account's securities. Consequently, NGC shall have no obligation or authority to take any action or render any advice with respect to the voting of proxies solicited by or with respect to issuers of securities held in a Participant's Account.

ITEM 18: FINANCIAL INFORMATION

NGC does not require or solicit prepayment of more than \$1,200 in fees per Participant, six months or more in advance and therefore is not required to provide, and has not provided, a balance sheet. NGC does not have any financial commitments that impair its ability to meet contractual and fiduciary obligations to Participants and has not been the subject of a bankruptcy proceeding.

BROCHURE SUPPLEMENTS

Accompanying this NGC firm Brochure are brochure supplements for individual employees of NGC who are responsible for providing investment advice to its clients.

Summary of Professional Designations and Industry Licensure

four-hour examinations, or alternatively, pass the second exam if the first exam is waived based on being a CFA charter holder in good standing with no existing CAIA exam history; 3) submit payment for a one- or two-year CAIA Association Membership; and 4) agree on an annual or biennial basis to abide by the Member Agreement.

Certified Financial Planner®

Certified Financial Planner (CFP) is issued by the Certified Financial Planner Board of Standards, Inc. Candidates must have a bachelor's degree (or higher) from an accredited college or university and three years of full-time personal financial planning experience or the equivalent part-time experience (2,000 hours equals one year full-time). The exam covers several areas, including risk management, retirement planning, debt management and investment planning. The CFP also has continuing education requirements. Learn more at <https://www.cfp.net/>.



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Form ADV Part 2B

Firm Brochure Supplement

Matthew E. Meyer

March 2024

This Firm Brochure Supplement (the "Supplement") provides information about Matthew Meyer that supplements the Newport Group Consulting, LLC ("NGC" or the "Firm") ADV Part 2A Brochure ("Brochure"). You should have received a copy of the Brochure. Please contact the Firm at 407-333-2905 or Ngcompliance@newportgroup.com if you did not receive the Brochure or if you have any questions about the contents of this Supplement.

Additional information about Mr. Meyer is available on the SEC website at adviserinfo.sec.gov. The searchable IARD/CRD number for NGC is 140944.

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Form ADV Part 2B

Firm Brochure Supplement

Julie M Leinenbach

March 2024

This Firm Brochure Supplement (the "Supplement")

Newport Group Consulting, LLC

