

Item 2: Material Changes

The following summary discusses material changes to this Form ADV Part 2A the last update, dated September 21, 2023.

from the time of

Summary of Material Changes:

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

Item 3: Table of Contents

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Item 4: Advisory Business

Background

Newport Group C , NGC or the Firm as a registered investment adviser have been in business since June 2006. NGC provides institutional investment and fiduciary consulting services primarily to retirement plans, their sponsors, and their participants. Many of these plans provide for participant directed investments.

NGC is a wholly owned subsidiary of Newport Group, Inc. , an Ascensus Company. NGI is a provider of retirement plan administration and recordkeeping services. NGI is indirectly owned by Ascensus Group, LLC. Additional information about NGC products, corporate structure, and directors is provided on Part 1 of NGC Form ADV which is available on at <http://www.adviserinfo.sec.gov>.

NGC is an affiliate of Newport Trust Company, a New Hampshire state chartered trust company, that leading corporations and institutions with institutional trustee and independent fiduciary services for retirement plans. Newport Trust Company serves as a qualified custodian to some sponsors of employee retirement plans where NGC offers investment advisory services, as described in this Brochure, to the plan sponsor. Please refer to Item 15 for more information.

Advisory Services

In its capacity as RIA, NGC offers the following types of services to retirement plan sponsors:

1. Investment Consulting Services
2. Discretionary Investment Management Services
3. Fiduciary Governance Advice Services
4. Retirement Plan Consulting
5. Risk-Selective Target Date Portfolios

Note that services will vary based on client need and contractual obligations.

1. Investment Consulting Services

- At the direction of plan sponsor, attend group meetings and individual meetings with plan participants to provide general plan education and information, helping participants achieve better outcomes

2. A Percentage of Assets under Advisement or Management

NGC's annual fee for investment consulting services, as further described below, is based on the value of the assets under NGC's advisement or management. Such fees are subject to negotiation under certain circumstances and at the sole discretion of NGC. An exact fee will be agreed upon with each client and will be made a part of the investment consulting agreement.

Investment Consulting Services			
Assets in Service	Included	Annual Fee (%)	Cumulative

- Corporations or business entities other than those listed above

NGC may interact with plan sponsors, plan committee members, boards of directors, officers responsible for investments or investment management, trustees and named or functional fiduciaries (individuals who have discretionary authority).

Participant-level services are provided under written contracts between NGC in the form of education and general information as it relates to plan features or services offered by the plan sponsor. NGC does not provide its services alongside other advisers under circumstances where a Plan participant may select among the advisers to provide participant-level advice.

Item 8: Methods of Analysis

Non-Diversification Risk: Some funds may be securities than a diversified fund because it may invest a greater percentage of its assets in a smaller number of securities. Holding fewer securities increases the risk that the value of a fund could go down because of the poor performance of a single investment.

Foreign Investment Risk: Investments in foreign securities may be riskier than U.S. investments because of factors such as unstable international, political and economic conditions, currency fluctuations, foreign controls on investment and currency exchange, foreign governmental control of some issuers, potential confiscatory taxation or nationalization of companies by foreign governments, withholding taxes, a lack of adequate company information, less liquid and more volatile exchanges and/or markets, ineffective or detrimental government regulation, varying accounting standards, political or economic factors that may severely limit business activities, and legal systems or market practices that may dards,

purposes of misappropriating assets or sensitive information; corrupting data, equipment, or systems; or causing operational disruption. Cyberattacks may also be carried out in a manner that does not require gaining unauthorized access, such as causing denial-of-service attacks on websites (i.e., efforts to make network services unavailable to intended users).

Item 9: Disciplinary Information

NGC has no disciplinary information requiring disclosure.

Item 10: Other Financial Industry Activities and Affiliations

Some principal executive officers, and other employees and independent contractors of NGC, are Registered Representatives (of NGC affiliate . Additionally, certain individuals are licensed as insurance agents and affiliated with unaffiliated insurance companies.

When acting as IARs, individuals associated with NGC operate under a strict fiduciary standard. Apart and aside from NGC's fee-for-service investment consulting business, when acting in both IAR and RR capacities, individuals associated with NGC and ABDS are said to b . Employees of NGC are not provided additional compensation for the sale of securities. Independent Contractors associated with NGC have written agreements in place pertaining to the services they offer, and compensation paid to them for the sale of advisory services and/or securities. Each Independent Contractor is held to the same ethical standards as an employee of NGC

- NGC securities transactions, including disclosure of all covered securities holdings on an annual basis, certain reporting on transactional and quarterly basis and review of transactions for certain designated securities and offerings.
- A director, officer or employee of NGC shall not buy or sell securities for their own personal portfolios where their decision is substantially derived, in whole or in part, from information received by reason of their employment unless the information is also available to the investing public upon reasonable inquiry.

You may obtain a copy of NGC's Code of Ethics by writing to the address listed on the cover page.

Item 12: Brokerage Practices

NGC
from broker-dealers.

er services obtained

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

Reviews and Reviewers of Accounts

Formal investment portfolio reviews are conducted quarterly, and quarterly reports are provided to clients in electronic and/or hard copy format, unless otherwise agreed upon with the client. NGC's investment research analysts and investment consultants continually monitor investment managers based on the same quantitative and qualitative criteria used to evaluate and select investment managers, as described in Item 4. If a particular manager is not performing to our expectations based on the criteria, it w

The referral fee is paid in one of two ways:

1. A percent of NGC's annual consulting fee, payable to the intermediary partner quarterly, or
2. A one-time fee paid from NGC's consulting fee.

Importantly, the fee NGC pays the third-party does not increase NGC services. All solicitor related compensation is paid by NGC.

Item 15: Custody

The Firm does not provide custodial services to or have indirect _____ However, the Firm is deemed to _____ -2
s, Newport Trust Company, is a
is subject to the Custody Rule, it is exempt from Rule 206(4)-

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 -74ETQq.u re0/F2[)]TJETQq.ua

Summary of Industry Licensure and Professional Designations

Employees who provide investment advice as defined under the Investment Advisers Act of 1940 are required to be registered as Investment Advisor Representatives.

has continuing education requirements. Learn more at <https://www.cfp.net>.

Qualified 401(k) Consultant (QKC)

Sponsored by the American Society of Pension Professionals & Actuaries (<https://www.asppa.org/>), the QKC demonstrates comprehensive understanding of 401(k) plan design. The credential complements QKA plan administration knowledge and prepares candidates to serve in a consultative capacity. Attaining the QKA designation demonstrates expertise of common complex topics among client-facing and technical personnel. To maintain the designation, all ASPPA credentialed members must earn 40 hours of continuing education (CE) credits (two of which must be ethics) within a two-year cycle and renew their ASPPA membership annually.

Qualified Pension Administrator (QPA)

Sponsored by the American Society of Pension Professionals & Actuaries (<https://www.asppa.org/>), the QPA demonstrates expertise of administrative issues of defined benefit plans. QPAs assist employers, actuaries, and consultants in performing functions such as determination of eligibility benefits, computation of benefits, plan recordkeeping, trust accounting and disclosure, and compliance requirements. QPAs assist employers, actuaries, and consultants in performing functions such as determination of eligibility benefits, computation of benefits, plan recordkeeping, trust accounting and disclosure, and compliance requirements seeking an advanced DC designation, especially client-facing and technical personnel, (i.e., compliance testers, relationship managers and implementation team members). Attaining the QKA designation demonstrates expertise of common complex topics among client-facing and technical personnel. To maintain the

Newport Group Consulting, LLC

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

Website: www.newportgroup.com

**Form ADV Part 2B
Firm Brochure Supplement**

Matthew E. Meyer

March 2024

Newport Group Consulting, LLC

Form ADV Part 2B Brochure Supplement

MATTHEW E. MEYER

Item 2: Education Background and Business Experience:

- Year of birth: 1975

Education and Professional Designations:

- University of
- University

Recent Business Background: (FOR THE PAST 5 YEARS)

Newport Group, Inc.

President, Newport Group Consu

PAUL ESCOBAR

Item 2: Education Background and Business Experience:

- Year of birth: 1967

Education and Professional Designations:

Yale University, BA, Mathematics and Economics, 1989

Recent Business Background: (FOR THE PAST 5 YEARS)

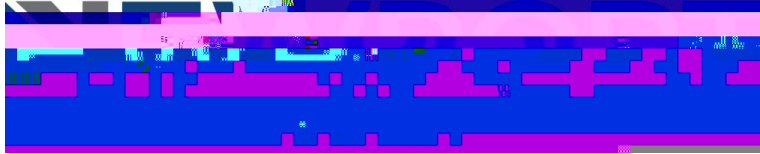
Newport Group, Inc.

Senior Investment Consultant January 2013 Present

Item 3: Disciplinary Information:

The individual named above does not have legal or disciplinary events requiring disclosure.

Item 4: Other Business Activities:



Newport Group Consulting, LLC

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Website: www.newportgroup.com

**Form ADV Part 2B
Firm Brochure Supplement**

Taji Jacob

March 2024

NGC
received a copy of the Brochure. Please contact the Firm at 407-333-2905 or Nqcompliance@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. Jacob is available on the SEC website at adviserinfo.sec.gov. The searchable

Newport Group Consulting, LLC

JULIE M. LEINENBACH, CFA, FSA

Item 2: Education Background and Business Experience:

- Year of birth: 1967

Education and Professional Designations:

-
- Chartered Financial Analyst® (CFA)
- Fellow of the Society of Actuaries (FSA)

Recent Business Background: (FOR THE PAST 5 YEARS)

Newport Group, Inc.

Director Asset Allocation

August 2014 Present

Item 3: Disciplinary Information:

The individual named above does not have legal or disciplinary events requiring disclosure.

Item 4: Other Business Activities:

The individual named above is the owner of rental property located in Maitland, Florida.

The individual named above is also registered representative of the affiliated entity Ascensus Broker Dealer Services, LLC, however, does not participate in any investment related commission-based compensation arrangements nor receives any similarly app7p0.0039 TtmA5i ated gemen(ow)6(ne)3(r-3(enece)3(i)5(vesk0 G[Ti)5(

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Website: www.newportgroup.com

Form ADV Part 2B

Firm Brochure Supplement

Paul R. Moehle, CFA

March 2024

the Newport Group Consulting, LLC (NGC
have received a copy of the Brochure. Please contact the Firm at 407-333-2905 or
NGcompliance@newportgroup.com

PAUL R. MOEHLE, CFA

Item 2: Education Background and Business Experience:

- Year of birth: 1959

Education and Professional Designations:

- University of Missouri,
- University of Missouri,
- University of Missouri,
- Chartered Financial Analyst® (CFA)

Recent Business Background: (FOR THE PAST 5 YEARS)

Newport Group, Inc.

Director, Senior Investment Consultant	May 2020	Present
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Senior Investment Consultant	March 2011	May 2020
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Item 3: Disciplinary Information:

The individual named above does not have legal or discipli

Newport Group Consulting, LLC

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Website: www.newportgroup.com

**Form ADV Part 2B
Firm Brochure Supplement**

Grant Sandberg

March 2024

supplements the Newport Group NGC
should have received a copy of the Brochure. Please contact the Firm at 407-333-2905 or
[Ngcompliance@new7t.4B25.26@048005000480051005-241.13 Tm0 g0 G\[\)\]TJETQq0.00000912 0 612 792 reW*nQ E](mailto:Ngcompliance@new7t.4B25.26@048005000480051005-241.13 Tm0 g0 G[)]TJETQq0.00000912 0 612 792 reW*nQ E)

GRANT SANDBERG

Item 2: Education Background and Business Experience:

- Year of birth: 1997

Education and Professional Designations:

Seminole State College of Florida, Degree in Business and Information Management

Recent Business Background: (FOR THE PAST 5 YEARS)

Newport Group, Inc.

Investment Consultant Analyst September 2022 Present

Price Financial Services

Registered Sales Assistant August 2021 September 2022

Advisor Intern August 2020 August 2021

Item 3: Disciplinary Information:

The individual named above does not have legal or disciplinary events requiring disclosure.

Item 4: Other Business Activities:

The individual named above is also registered representatives of the affiliated entity Ascensus Broker Dealer Services, LLC, however does not participate in any investment related commission-based compensation arrangements nor receives any similarly appointed financial benefits of any kind in this capacity. Further

Adviser Public Disclosure website (adviserinfo.sec.gov)
(<http://brokercheck.finra.org>).

Item 5: Additional Compensation:

Mr. Sandberg does not receive any economic benefit for his advisory services other than his compensation from Newport.

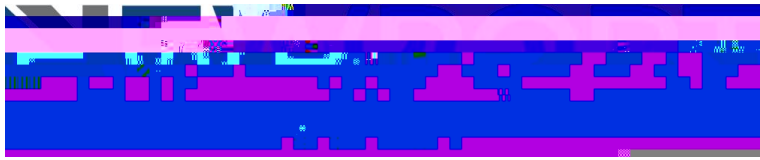
Item 6: Supervision:

NGC maintains a compliance program designed to comply with applicable securities laws and supervise its NGC personnel. NGC personnel are subject to a strict policy of supervision and oversight per NGC policies and procedures. NGC personnel regularly report to their supervisor and remain available for review by senior management. Supervisors and senior management host regular meetings to discuss performance, due diligence, new requirements, and other issues related to Firm business. NGC designates Robert B. Kaplan as its Chief Compliance Officer responsible for supervision of NGC. Mr. Sandberg reports to and is supervised by Paul Moehle, Director of Enterprise Solutions, Newport Group, Inc. Mr. Moehle can be reached at Paul.Moehle@newportgroup.com.

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Form ADV Part 2B

Firm Brochure Supplement

George Spivak

March 2024

the Newport Group Consulting, LLC NGC received a copy of the Brochure. Please contact the Firm at 407-333-2905 or Nqcompliance@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. Spivak is available on the SEC website at adviserinfo.sec.gov. The searchable IARD/CRD number for NGC is 140944.

GEORGE SPIVAK

Item 2: Education Background and Business Experience:

- Year of birth: 1970

Education and Professional Designations:

Walsh

Chartered Financial Analyst® (CFA)

Certified Financial Planner TM

Recent Business Background: (FOR THE PAST 5 YEARS)

Newport Group, Inc.

Senior Investment Consultant, Newport Group Consulting, LLC March 2022 Present

H&H Financial

Financial Planner January 2021

Newport Group Consulting, LLC

STEVE L. WILLIAMS, CFA

Item 2: Education Background and Business Experience:

- Year of birth: 1980

Education and Professional Designations:

- University
- Chartered Financial Analyst® (CFA)
- Chartered Alternative Investment Analyst (CAIA)

Recent Business Background: (FOR THE PAST 5 YEARS)

Newport Group, Inc.

Director, Manager Research	January 2019	Present
Senior Investment Research Analyst	December 2018	January 2019
Director of Investment Operations	August 2015	December 2018

Item 3: Disciplinary Information:

The individual named above does not have legal or disciplinary events requiring disclosure.

Item 4: Other Business Activities:

The individual named above is also registered representatives of the affiliated entity Ascensus Broker Dealer Services, LLC, however, does not participate in any investment related commission-based compensation arrangements nor receives any similarly appointed financial benefits of any kind in this capacity. Further

Adviser Public Disclosure website (adviserinfo@sec.gov) (<http://brokercheck.finra.org>).

Item 5: Additional Compensation:

Mr. Williams does not receive any economic benefit for his advisory services other than his compensation from Newport.

Item 6: Supervision:

NGC maintains a compliance program designed to comply with applicable securities laws and supervise its NGC personnel. NGC personnel are subject to a strict policy of supervision and oversight per NGC policies and procedures. NGC personnel regularly report to their supervisor and remain available for review by senior management. Supervisors and senior management host regular meetings to discuss performance, due diligence, new requirements, and other issues related to Firm business. NGC designates Robert B. Kaplan as its Chief Compliance Officer responsible for supervision of NGC. Mr. Williams reports to and is supervised by Mr. Meyer. Mr. Meyer can be reached at matthew.meyer@newportgroup.com.