

**Item 1 - Cover Page**

**Investment Adviser Wrap Fee Program Brochure**

**NewSquare Capital LLC (“NewSquare”)  
16 Campus Boulevard, Suite 100  
Newtown Square, PA 19073**

**Telephone: 610-325-5909**

**March 28, 2025**

**This wrap fee program brochure provides information about the qualifications and business practices of NewSquare Capital LLC. If you have any questions about the contents of this brochure, please contact us at 610-325-5909. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.**

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

## Item 2 – Material Changes

On July 28, 2010, the United State Securities and Exchange Commission published “Amendments to Form ADV” which amends the disclosure document that we provide to clients as required by SEC Rules.

In the past we have offered or delivered information about our qualifications and business practices to clients on at least an annual basis. Pursuant to new SEC Rules, we will ensure that you receive a summary of any materials changes to this and subsequent Brochures within 120 days of the close of our business’ fiscal year (December 31<sup>st</sup>). We may further provide other ongoing disclosure information about material changes as necessary.

We will further provide you with a new Brochure as necessary based on changes or new information, at any time without charge. Except for the addition of First Trust sub-advised strategies disclosed at Item 4 below, there have been no material changes to this Brochure since the last amendment filing dated September 10, 2024 and annual amendment filing dated March 28, 2024.

**ANY QUESTIONS:** NewSquare’s Chief Compliance Officer, Matthew Wilson, remains available to address any questions regarding the above changes, or any other issue pertaining to this Brochure.

Our Brochure may be requested by contacting Matt Wilson at 610 325 6117. Our Brochure is also available on our web site [www.newsquarecapital.com](http://www.newsquarecapital.com), also free of charge.

Additional information about NewSquare is also available via the SEC’s web site [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The SEC’s web site also provides information about any persons affiliated with NewSquare who are registered, or are required to be registered, as investment adviser representatives of NewSquare.

# NewSquare Capital LLC

## Table of Contents

### Item 3 - Table of Contents

<u>Item 1 – Cover Page</u> .....	i
<u>Item 2 – Material Changes</u> .....	ii
<u>Item 3 - Table of Contents</u> .....	iii
<u>Item 4 – Services, Fees and Compensation</u> .....	1
<u>Item 5 – Account Requirements and Types of Clients</u> .....	5
<u>Item 6 – Portfolio Manager Selection and Evaluation</u> .....	6
<u>Item 7 – Client Information Provided to Portfolio Managers</u> .....	8
<u>Item 8 – Client Contact with Portfolio Managers</u> .....	8
<u>Item 9 – Additional Information</u> .....	8

## Item 4 – Services, Fees and Compensation

### About NewSquare Capital LLC (“NewSquare”)

Please review NewSquare’s disclosure document, Form ADV Part 2, Item 4 for the education, business standards, and business backgrounds of the individuals that determine the investment advice given to clients.

NewSquare’s advisory services are provided as part of a wrap fee program (the “Program”) and are mainly focused around designing and implementing diversified portfolios of primarily exchange traded funds, individual equity securities and selected fixed income securities. These services are designed to be consistent with each client’s designated goals and objectives. The Portfolios are strategic asset allocation portfolios with global diversification. Considerations include risk tolerance, time horizon, income needs, liquidity needs, tax sensitivity, and other factors.

NewSquare will offer clients the ability to engage NewSquare on a discretionary basis in portfolios of primarily exchange traded funds, individual equity securities and fixed income securities. NewSquare services are primarily (but not exclusively) provided in conjunction with a co-advisory agreement with MML Investor Services [“MMLIS”], an SEC registered investment adviser. In conjunction with the client’s MMLIS representative (*see below*), each client will receive individual service based on their needs and risk tolerances. Clients may impose restrictions on investing in certain securities or types of securities. NewSquare will manage client’s assets consistent with one or more of its asset allocation strategies.

Under the Program, assets are held in a brokerage account (the “Program Account”) at Schwab Advisor Services (“Schwab”), or Fidelity Brokerage Services, LLC (“Fidelity”). Beginning in 2017, NewSquare underwent a transition of custodians. Accounts were transitioned from MML Investor Services

(“MMLIS”) to Schwab. All new accounts will be opened at Schwab or Fidelity. Any account that remained at MMLIS after March 31, 2018 was transitioned to a standard brokerage account that is no longer managed by NewSquare Capital.

As part of the Program, NewSquare has entered into a co-advisory agreement with MMLIS pursuant to which the two companies act as co-advisors to MMLIS clients who open investment advisory accounts at NewSquare. Per the terms of the Co-Investment Advisory Agreement, MMLIS is generally responsible for the initial and ongoing day-to-day relationship with the client, including the initial and ongoing determination of client suitability for NewSquare’s asset allocation strategies. In such co-advisory engagements, NewSquare is responsible for managing the client’s assets consistent with one or more of its asset allocation strategy(ies), as communicated to by MMLIS. In certain instances, NewSquare selects sub-advisors to manage segments of client accounts. NewSquare monitors and reviews the NewSquare accounts that are sub advised by these external advisors. **See section below titled Use of Sub-Advisors:** This Brochure describes NewSquare’s duties and responsibilities. For a description of MMLIS’ duties and responsibilities, please see MMLIS’ Form ADV 2A Brochure.

The client relationship is typically managed by Investment Adviser Representatives (“IARs”) of MMLIS. IARs (with the assistance of NewSquare management or employees if requested), generally meet with clients, discuss the clients’ goals and objectives and assist the clients in the development, management and implementation of the clients’ wealth management program. IARs do not, however, manage NewSquare portfolios for clients. Rather, NewSquare portfolios are managed by Portfolio Managers of NewSquare.

NewSquare may engage in joint marketing activities with MMLIS.

NewSquare could determine to permit the client to retain NewSquare directly (separate from MMLIS Co-Advisory Agreement) to manage client’s assets, on a discretionary

basis consistent the client's goals, objectives, and risk tolerance. In such relationships, the client would execute a Discretionary Investment Management Agreement with NewSquare and a Brokerage Account Agreement with Schwab or Fidelity (Program Account). In such circumstances, client portfolios will be managed by NewSquare, on a discretionary basis. NewSquare is both the sponsor and the portfolio manager of the Program and the Program is structured as a wrap account. A wrap account is a type of individually managed account in which most expenses that are typical of a managed account are combined into one (a wrap) fee. This includes the management fee, the brokerage commissions, custodial fee and other expenses. The wrap fee does not cover certain fees such as markup/markdowns, transfer of asset fees, reorganization fees, wire or check fees

In addition to compensating NewSquare for advisory services, the wrap fee you pay NewSquare allows us to pay for brokerage and execution services provided by Schwab and Fidelity broker-dealers registered with the Securities and Exchange Commission and a member of FINRA and SIPC. We are independently owned and operated and not affiliated with Schwab or Fidelity. Schwab and Fidelity will act solely as a broker-dealer and not as an investment advisor to you. Schwab and Fidelity will have no discretion over your account and will act solely on instructions it receives from us [or you]. Schwab and Fidelity have no responsibility for our services and undertakes no duty to you to monitor our firm's management of your account or other services we provide to you. Schwab and/or Fidelity will hold your assets in a brokerage account and buy and sell securities and execute other transactions when we [or you] instruct them to. We do not open the account for you.

NewSquare pays Schwab and Fidelity applicable commissions and/or transaction fees to execute trades in wrap fee accounts. As a result, we have a financial incentive to limit orders for wrap fee accounts because certain types of trades increase our transaction costs. Thus, an incentive exists to trade less frequently in a wrap fee program. **The wrap fee does not cover certain fees**

**such as markup/markdowns, transfer of asset fees, reorganization fees, wire or check fees.**

#### Fees

The fees imposed by NewSquare are negotiated with the client in advance and are stated on the client's agreement as a percentage of assets under management. NewSquare management fees are a component of the wrap fee charged to the client.

#### **PROGRAM FEE AND BILLING:**

The first payment is prorated to cover the period from the date that the Account balance has reached \$5,000 through the end of the current calendar quarter. Fees are debited directly from the client's Program Account based on the fee schedule and begin once the account balance has reached \$5,000. Thereafter, the quarterly Program Fee will be paid at the beginning of each calendar quarter for such quarter and the fee will be based on the fair market value of the assets in the Account on the last business day of the preceding calendar quarter as calculated by NewSquare. Client will also be subject to a Program Fee for any additional single lump sum contribution(s) in a calendar quarter equal to or greater than \$5,000. Client will pay for that portion of the ongoing quarterly Program Fee that relates to the number of business days remaining in the calendar quarter on the date of any additional single contribution equal to or greater than \$5,000. Payment of the Program Fee will be made in the quarter following any such contribution and will be based on the amount of the contribution. Similarly, if Client withdraws \$5,000 or greater, then the Client will receive a pro-rated refund in the following quarter.

Through NewSquare, the client instructs that the Program Fee and other charges under this Program be deducted by The Program account from cash assets held in the account. If the Account does not have enough cash to pay for advisory and/or brokerage fees and charges, it is the responsibility of NewSquare to liquidate positions to cover any such fees or charges. In such cases, Client may face a taxable event, to which capital gains (or other) taxes apply.

For certain accounts, specific security exclusions from billing may be negotiated with the client.

Client authorizes Schwab and Fidelity to deduct all applicable fees from client's Program Account and all such fees will be clearly noted on Clients' brokerage statement provided to the client no less than quarterly by Schwab or Fidelity.

When engaging NewSquare, the client's Program Fee covers the services rendered by both NewSquare and the MMLIS IAR. Thus, the Client's total Program Fee is a combination of both NewSquare's investment management fee and the IAR's service/advisory fee. For IARs registered with MMLIS, this IAR fee is determined by the IAR's applicable grid rate set by MMLIS for his/her/its ongoing advisory services.

The amount of the Program Fee is determined by the IAR (within a total fee range not to exceed 175 basis points or 1.75%). For accounts opened before June 30, 2020, this fee includes the NewSquare Management Fee as well as the MMLIS Advisory Fee. NewSquare retains a portion of this total fee in the form of an asset-based fee based on the assets under management at the time of billing. If applicable, NewSquare then remits the remaining portion of the total fee to MMLIS for payment to the IAR. After MMLIS has made payments to its IARs, MMLIS will retain a pre-negotiated portion of the remaining fee and will return any excess amount to NewSquare.

Accounts opened July 1, 2020, or after, the fee is to be within a total range not to exceed 175 basis points or 1.75%. This fee will include the NewSquare Management Fee, an MMLIS Advisory Fee, as well as an MMLIS Administrative Fee. NewSquare will retain its portion of the total fee in the form of an asset-based fee based on the assets under management at the time of billing. If applicable, NewSquare then remits the remaining portion of the total fee to MMLIS for payment to the IAR. MMLIS will make payment to their IAR and will retain any excess amount. The MMLIS Administrative Fee will be retained by MMLIS. It will be tiered pricing of 0.05% for balances below

\$1,000,000 and 0.02% for balances over \$1,000,000.

The amount of the total management fee varies depending upon various objective and subjective factors, including the representative assigned to the account, the strategy(ies) employed in managing the account, the amount of assets to be invested, the type of investment management services to be rendered, legacy fee arrangements, the complexity of the engagement, the anticipated number of meetings and servicing needs, related accounts, future earning capacity, anticipated future additional assets, competition, and negotiations with the client. Thus, similar clients could pay different fees, which will correspondingly impact a client's net Account performance.

NewSquare's portion of the Program Fee varies based on the strategy(ies) utilized in managing the Program Account in accordance with the below fee schedules:

Strategy	Annual Fee
Enhanced Cash Management	0.15%
Strategic Models	0.35%
Wisdomtree Strategic Models	0.35%
ETF and Individual Bond Models	0.35%
MACRO Models	0.45%
Relative Strength ETF Models	0.45%
Total Return ETF	0.45%
Dividend Focus	0.45%
Relative Strength Individual Equity Models	0.65%

Sub-advised Strategy	Annual Fee
First Trust Custom Options	
First \$2,499,999	0.65%
\$2,500,000 - \$4,999,999	0.60%
\$5,000,000 - \$9,999,999	0.55%
\$10,000,000 and above	0.50%
(Fee Breakdown – In addition to the above First Trust tiered fee schedule there is an additional 0.25% NewSquare Capital fee)	
First Trust Direct Indexing*	
First \$2,499,999	0.30%
\$2,500,000 - \$4,999,999	0.25%
\$5,000,000 - \$9,999,999	0.20%
\$10,000,000 and above	0.15%

(Fee Breakdown – – In addition to the above First Trust tiered fee schedule there is an additional 0.25% NewSquare Capital fee)  
\*Minimum First Trust annual fee of \$1,500

For each strategy utilized, the fee is applied to the entire amount allocated to such strategy. NewSquare's portion of the Program Fee can be reduced at NewSquare's discretion, considering factors, such as the amount of client assets invested with the firm.

This fee arrangement is not applicable to Retirement Plan Consulting Agreements. For those plans, fees vary on a plan-by-plan basis.

**Fee Differentials** As indicated above, NewSquare shall receive an investment advisory fee based upon a percentage (%) of the market value of the assets placed under management. However, the Program Fee (as determined by the MMLIS IAR) shall vary depending upon various objective and subjective factors, including but not limited to: the representative assigned to the account, the strategy(ies) employed in managing the account, the amount of assets to be invested, the type of investment management services to be rendered, legacy fee arrangements, the complexity of the engagement, the anticipated number of meetings and servicing needs, related accounts, future earning capacity, anticipated future additional assets, competition, and negotiations with the client. As a result, similar clients could pay different fees, which will correspondingly impact a client's net account performance. Moreover, the services to be provided by NewSquare to any particular client could be available from other advisers at lower fees. All clients and prospective clients should be guided accordingly.

NewSquare will generally discount its fee for households that maintain assets under management in excess of \$4 million

Since the IAR determines the Program Fee, a material conflict of interest arises because a higher Program Fee, will result in increased compensation received by the IAR.

**Relative Cost of Wrap Fee Program**

A wrap fee is not based directly on the number of transactions in your account. Various factors influence the relative cost of

our wrap fee program to you, including the cost of our investment advice, custody and brokerage services if you purchased them separately, the types of investments held in your account, and the frequency, type and size of trades in your account. The program could cost you more or less than purchasing our investment advice and custody/brokerage services separately.

**Use of Sub-Advisors:** In connection with certain of NewSquare's investment strategies, NewSquare may engage sub-advisors for the purpose of assisting NewSquare with the management of its client accounts. The sub-advisor(s) shall have discretionary authority for the day-to-day management of the assets that are allocated to it by NewSquare. The sub-advisor shall continue in such capacity until such arrangement is terminated or modified by NewSquare. NewSquare will render ongoing and continuous advisory services to the client relative to the monitoring and review of account performance, client investment objectives, and asset allocation. NewSquare shall pay a portion of the investment advisory fee received for these allocated assets to the sub-advisor for its sub-advisory services

**Please Note: Cash Positions.** NewSquare continues to treat cash as an asset class. As such, unless determined to the contrary by NewSquare, all cash positions (money markets, etc.) shall continue to be included as part of assets under management for purposes of calculating NewSquare's advisory fee. At any specific point in time, depending upon perceived or anticipated market conditions/events (there being **no guarantee** that such anticipated market conditions/events will occur), NewSquare may maintain cash positions for defensive purposes. In addition, while assets are maintained in cash, such amounts could miss market advances. Depending upon current yields, at any point in time, NewSquare's advisory fee could exceed the interest paid by the client's money market fund. **ANY QUESTIONS: NewSquare's Chief Compliance Officer, Matthew Wilson, remains available to address any questions that a client or prospective may have regarding the above fee billing practice.**

## **Additional Client Fees**

In addition, other Schwab and Fidelity brokerage account charges and fees (i.e. returned check fee, overnight charges, mark-up and mark-downs, ACH return check fee, etc.) *may* apply to Program accounts. These charges and fees are disclosed in the Client Fee Schedule for brokerage accounts available from the custodian.

The Program Fee does not include special requests by clients or the internal management, operating or distribution fees or expenses imposed or incurred by Mutual Funds or ETFs. Clients should read each funds or ETFs prospectus for a more complete explanation of these fees and expenses, which include fees for management, administration, shareholder servicing, distribution, transfer agent, custodial, legal, audit and other services.

Clients may invest directly in mutual funds or ETFs (i.e., outside of the Program) without paying the Program Fee. Thus, it may be cheaper for clients to invest in the Mutual Funds and ETFs outside of the Program. However, clients will not receive the services provided under the Program if they choose to do so. NewSquare does not represent that the Program Fee a client pays are the same as or lower than that charged to other clients who participate in the Program or is the same as or lower than that charged by other sponsors of comparable programs for accounts of comparable size or investment objectives. To the contrary, as indicated above, similar clients could pay different fees. Moreover, the services to be provided by NewSquare to any particular client could be available from other advisers at lower fees. All clients and prospective clients should be guided accordingly.

## **TERMINATION:**

Clients are required to sign a Schwab or Fidelity Account Application to open a Program Account. This is in addition to the Investment Management Agreement clients sign to open an advisory account with NewSquare. Client and/or NewSquare may terminate the Investment Management

Agreement at any time effective upon receipt of written notice by the other party.

Termination will not affect the validity of any action previously taken by NewSquare under the Agreement, liabilities or obligations of the parties from transactions initiated before termination, or the obligation of the client to pay fees and expenses incurred before termination. Termination will not automatically result in redemption or sale of any positions held in the Program account, and the client may choose to continue holding the securities in a retail brokerage account.

On termination, NewSquare shall no longer have an investment advisory relationship with Client and will have no further obligation towards client for investment advisory services. Client will receive a refund of a pro-rata portion of any pre-paid, but unearned Program Fee paid for the current quarter. The amount refunded to Client will be based on the number of business days remaining in the quarter after the date of termination. However, a portion of the fee may be retained in Client's account sufficient to effect any open and unsettled transactions and to pay for any unpaid Program Fees, account debit balances, and other charges owed by the client. Client is responsible to pay for services rendered, and for transactions effected, up until the date of termination.

Unless Client has provided other instructions, upon termination, account assets will be moved to a retail brokerage account with Schwab or Fidelity. The assets therein will be subject to the fees and charges normally assessed by Schwab or Fidelity on its brokerage accounts. The brokerage account is subject to the terms and conditions of the account agreement.

## **Item 5 –Account Requirements and Types of Clients**

NewSquare provides portfolio management services to individuals, high net worth individuals, corporate pension and profit-sharing plans, Taft-Hartley plans, Trusts, estates, charitable institutions, corporations, foundations, and endowments. In general,



NewSquare has a stated minimum account size for various models. The Relative Strength Individual Equity Models and Individual Bond Models are \$500,000. The sub-advised Tax-Advantaged strategies with First Trust Custom Options is \$500,000 and First Trust Direct Indexing is \$250,000. The Dividend Focus Model is \$200,000. The Macro, Relative Strength and Bond ETF Models have a stated minimum of \$50,000, while the Strategic Models stated minimum account size is \$25,000. NewSquare, in its sole discretion, may accept portfolios of smaller amounts.

## **Item 6 –Portfolio Manager Selection and Evaluation**

NewSquare is both the sponsor and the portfolio manager of the Program. NewSquare may select a sub-advisor to manage certain segments of a client's portfolio.

### **Portfolio Manager Performance**

Clients will receive performance reports on a quarterly basis. Custodial statements will be received monthly, if there were transactions in a during the month, and if not, on a quarterly basis, covering, among other things:

- All transactions made in the Program Account during the quarter;
- All contributions and withdrawals made to and from the Account;
- All fees and expenses charged to the Account;
- The value of the Account at both the beginning and end of the quarter; and
- The performance of the client's Account.

The performance reports and statements will indicate all amounts disbursed from clients' Accounts, including the amounts necessary to pay the Program Fee and other fees and charges, and include a reminder to clients that they should inform their MMLIS IAR and NewSquare Capital of any changes in their financial situation or investment objectives or of any desire to modify or impose any restrictions on their Accounts if applicable.

Schwab and Fidelity will be responsible for creating and sending the statements as well as written confirmations of all trades executed through clients' Program Accounts.

Program Account performance is measured by NewSquare utilizing BlackDiamond Performance Reporting, a third-party industry leader in performance measurement and reporting. Performance is measured on a uniform and consistent basis according to industry standards. Those standards include the time weighted rate of return ("TWRR") calculated no less frequently than quarterly and linked to achieve annual rates of return. TWRR tracks the growth rate of a single dollar held in the portfolio for the entire measurement period independent of cash flows to or from the client. This isolates the contribution of the portfolio manager to those decisions over which the manager has sole control. TWRR utilizes portfolio valuations for each beginning and ending date and adjusts for daily weighted cash flows. The measurement periods (monthly or quarterly) are geometrically linked to achieve annual time weighted rates of return.

Also, each client's MMLIS IAR, as well as NewSquare is available to discuss the performance reports and statements, the asset allocation of and securities underlying the client's Account and any other issues relating to the Program.

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

NewSquare does not charge any performance-based fees (fees based on a share of capital gains or capital appreciation of the assets of a client).

### **Methods of Analysis**

NewSquare utilizes many methods of analysis to serve our clients' needs. Our security analysis methods include fundamental analysis, technical and cyclical analysis of the world economy, national economies, industry sectors and individual securities. Our main sources of information are asset allocation studies, global econometric analyses, annual reports, prospectuses and filings with the Securities and Exchange Commission and other regulators, financial newspapers and magazines, research prepared by others,

corporate ratings services and company press releases.

Our investment strategies include long- and short- term purchases, and trading (securities sold within 30 days).

### **Investment Strategies and Risk of Loss**

#### **Investing in securities involves risk of loss that clients should be prepared to bear.**

NewSquare is a U.S. registered investment adviser specializing in global asset allocation strategies using primarily exchange traded funds ("ETFs"), equities and Fixed Income securities.

Investing involves risk, including possible loss of principal. Asset allocation strategies and diversification do not promise any level of performance or guarantee against loss of principal, and diversification may not protect against market risk.

NewSquare manages the NewSquare Portfolios, a proprietary family of investment strategies implemented primarily with Exchange Traded Funds ("ETFs") equities and Fixed Income securities. The portfolios seek to outperform their designated benchmark by raising and lowering asset class exposures, industry sector exposures, international country exposures, currency exposures, and various alternative asset class exposures to anticipate relative price movements. To this end, the portfolios utilize equities, fixed income ETFs, individual fixed income securities, equity ETFs, international ETFs, currency strategy ETFs, and alternative class ETFs (including real estate, commodities, hedge fund strategies, private equity strategies, and potentially others) to adjust exposures where appropriate.

There are risks involved with investing in ETFs, including possible loss of money. Index-based ETFs are not actively managed. Actively managed ETFs do not necessarily seek to replicate the performance of a specified index. Both index-based and actively managed ETFs are subject to risk similar to stocks, including those related to short selling and margin maintenance.

In addition to the normal risks associated with investing, international investments may involve risk of capital loss from unfavorable fluctuation in currency values, from differences in generally accepted accounting principles, or from economic or political instability in other nations.

Emerging markets and frontier markets involve heightened risks related to the same factors as well as increased volatility and lower trading volume. Investments in smaller companies typically exhibit higher volatility. Narrowly focused investments typically exhibit higher volatility.

Real estate investments are subject to changes in economic conditions, credit risk and interest rate fluctuations.

Commodity-related investments are speculative and involve a high degree of risk. Commodities markets have historically been extremely volatile, creating the potential for losses regardless of the length of time an investment is held.

Bonds and bond funds will decrease in value as interest rates rise. Investment return and principal value will fluctuate so that an investor's shares, when sold or redeemed, may be worth more or less than the original cost and potentially subject to capital gains taxes. Tax-exempt fixed income strategies invest in securities designed to pay income that is exempt from certain income taxes, but a portion of the income may be subject to federal or state income taxes or the alternative minimum tax. Federal or state changes in income or alternative minimum tax rates or in the tax treatment of municipal bonds may make them less attractive as investments and cause them to lose value.

The Relative Strength Individual Equity Dividend and Growth portfolios are managed using individual equities and can hold anywhere from 0-100% equities or cash (or Fixed Income type position) depending on the relative strength of position as determined by NewSquare

### **Voting Client Securities**

Client is responsible to vote proxies for investments held in the Program with the exception of the sub-advised strategies. In the sub-advised strategies, NewSquare Capital's selected sub-advisor will vote proxies on behalf of the client. NewSquare shall retain voting responsibility for corporate reorganizations and other corporate actions, including tender offers, proposed mergers, rights offerings, exchange offers and warrants among other things, that may require a voting decision or other actions, regarding investments held in Client's account in connection with the Program. NewSquare, Schwab and Fidelity, shall have no responsibility to vote proxies, with the exception that for sub-advised accounts, the sub-advisor shall retain proxy voting authority. NewSquare, Schwab and Fidelity will not submit Class Action Administration claims on behalf of clients.

### **Item 7 – Client Information Provided to Portfolio Managers**

As NewSquare is both the sponsor and the portfolio manager of the Program. As part of the Program, NewSquare has entered into a co-advisory agreement with MMLIS pursuant to which the two companies act as co-advisors to clients who open investment advisory accounts at NewSquare. Per the terms of the Co-Investment Advisory Agreement, MMLIS is generally responsible for the initial and ongoing day-to-day relationship with the client, including the initial and ongoing determination of client suitability for NewSquare's asset allocation strategies. In such co-advisory engagements, NewSquare is responsible for managing the client's assets consistent with one or more of its asset allocation strategy(ies), as communicated to by MMLIS. For a description of MMLIS' duties and responsibilities, please see MMLIS' Form ADV 2A Brochure.

### **Item 8 –Client Contact with Portfolio Manager**

The client's IAR (either affiliated with, or not affiliated with NewSquare) will schedule client meetings on a periodic basis, but no less

than annually, to review a client's portfolio, performance, market conditions, financial circumstances, and investment objectives, among other things, to confirm the firm's investment decisions and services are consistent with the client's objectives and goals. Any changes will be communicated to NewSquare. Clients are free to contact and consult with their IAR and NewSquare at any time during normal business hours.

### **Item 9 –Additional Information**

#### **Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of NewSquare or the integrity of NewSquare's management. NewSquare has no legal or disciplinary events or history that is applicable to this Item.

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

All brokerage services are offered and transacted through Schwab and Fidelity. Neither Schwab, nor Fidelity is affiliated in any way with NewSquare.

**Please Note:** NewSquare **does not** serve as an attorney, accountant, or insurance agent, and no portion of our services should be construed as same. Accordingly, NewSquare **does not** prepare legal documents, prepare tax returns, or sell insurance products. To the extent requested by a client, we may recommend the services of other professionals for non-investment implementation purpose (i.e., attorneys, accountants, insurance, etc.). The client is not under any obligation to engage any such professional(s). The client retains absolute discretion over all such implementation decisions and is free to accept or reject any recommendation from NewSquare and/or its representatives. If the client engages any professional (i.e., attorney, accountant, insurance agent, etc.), recommended or otherwise, and a dispute arises thereafter relative to such engagement, the client agrees to seek recourse exclusively from the engaged professional. At all times, the engaged licensed professional[s] (i.e., attorney,

accountant, insurance agent, etc.), and **not** NewSquare, shall be responsible for the quality and competency of the services provided. Recommended professionals could include NewSquare's owners, Gary E. Daniels and Joseph V. Naselli, Sr. in their separate individual capacities as registered representatives of MMLIS, and as licensed insurance agents. The client is under no obligation to engage the services of any such recommended professional. **Please Note-Conflict of Interest:** The recommendation that a client purchase a securities or insurance commission product from one of NewSquare's owners, in his individual capacity as a representative of MMLIS and/or as an insurance agent, presents a ***conflict of interest***, as the receipt of commissions may provide an incentive to recommend investment and/or insurance products based on commissions to be received, rather than on a particular client's need. **The fees charged and compensation derived from the sale of such insurance and/or securities products is separate from, and in addition to, NewSquare's investment advisory fee.** No client is under any obligation to purchase any securities or insurance commission products from one of NewSquare's owners. Clients are reminded that they may purchase securities and insurance products recommended by a NewSquare representatives through other, non-affiliated registered representatives and/or insurance agents. **ANY QUESTIONS: NewSquare's Chief Compliance Officer, Matthew Wilson, remains available to address any questions that a client or prospective client may have regarding the above conflicts of interest.**

**Potential Conflict of Interest:** Certain of NewSquare's representatives are also owners and representatives of The Investment Lab, LLC, ("TIL") a registered investment adviser that is affiliated with NewSquare through common control. NewSquare compensates TIL for the use of TIL's investment models in the management of certain NewSquare client accounts. Any such compensation is paid directly from the advisory fees earned by NewSquare and does not result in an additional fee to any NewSquare client. In addition, neither NewSquare, nor any NewSquare representative, recommends that any NewSquare clients directly engage TIL for

investment advisory services. Accordingly, it is not expected that this affiliation will present any conflicts of interest for clients of NewSquare. However, to the extent a conflict of interest presents itself, such conflict is hereby disclosed to the client.

### **Code of Ethics**

NewSquare has adopted a Code of Ethics for all supervised persons of the firm describing its high standard of business conduct, and fiduciary duty to its clients. The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, a prohibition of rumor mongering, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things. All supervised persons at NewSquare must acknowledge the terms of the Code of Ethics annually, or as amended.

NewSquare anticipates that, in appropriate circumstances, consistent with clients' investment objectives, it will cause accounts over which NewSquare has management authority to effect, and will recommend to investment advisory clients or prospective clients, the purchase or sale of securities in which NewSquare, its affiliates and/or clients, directly or indirectly, have a position of interest. NewSquare's employees and persons associated with NewSquare are required to follow NewSquare's Code of Ethics. Subject to satisfying this policy and applicable laws, officers, directors and employees of NewSquare and its affiliates may trade for their own accounts in securities which are recommended to and/or purchased for NewSquare's clients. The Code of Ethics is designed to ensure that the personal securities transactions, activities and interests of the employees of NewSquare will not interfere with (i) making decisions in the best interest of advisory clients and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts. Under the Code certain classes of securities have been designated as exempt transactions, based upon a determination that these would materially not interfere with the best interest of

NewSquare's clients. In addition, the Code requires pre-clearance of many transactions, and restricts trading in close proximity to client trading activity. Nonetheless, because the Code of Ethics in some circumstances would permit employees to invest in the same securities as clients, there is a possibility that employees might benefit from market activity by a client in a security held by an employee. Employee trading is continually monitored under the Code of Ethics, and to reasonably prevent conflicts of interest between NewSquare and its clients. Certain affiliated accounts may trade in the same securities with client accounts on an aggregated basis when consistent with NewSquare's obligation of best execution. In such circumstances, the affiliated and client accounts will share commission costs equally and receive securities at a total average price. NewSquare will retain records of the trade order (specifying each participating account) and its allocation, which will be completed prior to the entry of the aggregated order. Completed orders will be allocated as specified in the initial trade order. Partially filled orders will be allocated on a pro rata basis. Any exceptions will be explained on the Order.

NewSquare's clients or prospective clients may request a copy of the firm's Code of Ethics by contacting Matt Wilson at 610 325 6117.

It is NewSquare's policy that the firm will not effect any principal or agency cross securities transactions for client accounts. NewSquare will also not effect cross trades between client accounts. Principal transactions are generally defined as transactions where an adviser, acting as principal for its own account or the account of an affiliated broker-dealer, buys from or sells any security to any advisory client. A principal transaction may also be deemed to have occurred if a security is crossed between an affiliated hedge fund and another client account. An agency cross transaction is defined as a transaction in which the investment adviser, or any person controlled by or under common control with the investment adviser, acts as broker for both the advisory client and for another person on the other side of the transaction. Agency cross transactions may arise where an

adviser is dually registered as a broker-dealer or has an affiliated broker-dealer.

### **Review of Accounts**

NewSquare provides continuous and regular supervisory or management services to its clients. Accounts are monitored daily by the portfolio manager or an assistant.

The accounts are managed per the direction of MML as the Co-Adviser based upon the information obtained by the IAR from the client, including each client's financial circumstances, investment objectives, and risk tolerance, among other things, through an in-depth interview and information gathering process. If the account is established with NewSquare directly, NewSquare will obtain information from the client, including each client's financial circumstances, investment objectives, and risk tolerance, among other things, through an in-depth interview and information gathering process.

### **Client Referrals and Other Compensation**

NewSquare can receive from Schwab and Fidelity (and others) without cost (and/or at a discount), support services and/or products. NewSquare's clients do not pay more for investment transactions effected and/or assets maintained at Schwab (or any other institution) as result of this arrangement. There is no corresponding commitment made by NewSquare to Schwab and Fidelity or to any other entity, to invest any specific amount or percentage of client assets in any specific mutual funds, securities or other investment products as the result of the above arrangement.

**ANY QUESTIONS: NewSquare's Chief Compliance Officer, Matthew Wilson, remains available to address any questions that a client or prospective client may have regarding the above arrangements and the corresponding conflicts of interest presented by such arrangement.**

NewSquare engages promoters to introduce new prospective clients to the Registrant consistent with the Investment Advisers Act of 1940, its corresponding rules, and applicable state regulatory requirements. If the prospect subsequently engages

NewSquare, the promoter shall generally be compensated by NewSquare for the introduction. Because the promoter has an economic incentive to introduce the prospect to NewSquare, a conflict of interest is presented. The promoter's introduction shall not result in the prospect's payment of a higher investment advisory fee to NewSquare (i.e., if the prospect was to engage NewSquare independent of the promoter's introduction).

**Financial Information**

Registered investment advisers are required in this Item to provide you with certain financial information or disclosures about the adviser's financial condition. NewSquare has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients and has not been the subject of a bankruptcy proceeding.

**ANY QUESTIONS:** NewSquare's Chief Compliance Officer, Matthew Wilson, remains available to address any questions regarding the above changes, or any other issue pertaining to this Brochure.