



**CLIENT RELATIONSHIP SUMMARY  
FORM ADV PART 3 (“FORM CRS”)  
Effective July 1, 2020**

New Frontiers Advisors LLC (“New Frontier,” “we” or the “Sub-Advisor”) is registered with the Securities and Exchange Commission as an investment adviser. Brokerage and investment advisory services differ, and it is important for the retail investor to understand the differences. Free and simple tools are available for you to research firms and their financial professionals (“investment adviser representatives”) at [www.Investor.gov/CRS](http://www.Investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

***What investment services and advice can you provide me?***

New Frontier provides investment advisory services in the form of global multi-asset allocation model portfolios. To access the New Frontier model portfolios, an individual retail investor (“End Client”) must engage a representative of a broker-dealer or registered investment advisory firm to serve as their adviser (henceforth, the “Financial Advisors”). End Clients must work directly with their Financial Advisor to access the models and then select the appropriate model portfolio for their accounts.

The Financial Advisor has the discretion to select the model portfolios to be implemented in an End Client account. As such, New Frontier does not provide investment advisory services tailored to the individual needs and objectives of any End Client. New Frontier has discretion over the management of the portfolios (but not the selection or recommendation of those portfolios), sending trade orders to the custodian selected by the Financial Advisor, and overseeing the execution of those trades. Clients should consult their Financial Advisor for more information.

The End Client’s Financial Advisor will then have the ability to access the New Frontier model portfolios by participating in one of the following ways:

***Sponsor Firm Model:*** New Frontier model portfolios are available to Financial Advisors and their End Clients through turnkey asset management programs sponsored by various third-party investment advisory firms (the “Sponsor Firms”). Sponsor Firms provide independent Financial Advisors the ability to access the New Frontier model portfolios as well as various other asset allocation strategies. Your Financial Advisor will help you determine the appropriate model portfolios to invest in. The Sponsor Firm monitors and evaluates New Frontier’s performance and provides custodial and execution services for the End Client’s accounts. New Frontier provides the buy and sell signals to the Sponsor Firm who then determines if the trades should be executed. An End Client’s account may be modified by the Sponsor Firm or Financial Advisor for certain client-imposed restrictions.

***Direct Model:*** New Frontier model portfolios are also available to Financial Advisors and their End Clients directly through select qualified custodians. Under the Direct Model, New Frontier model portfolios are available directly through a Financial Advisor. The Financial Advisor will engage New Frontier to serve as a “Sub-Advisor” to End Client accounts. The End Client will execute an investment advisory agreement with New Frontier, as Sub-Advisor, and their Financial Advisor. Under the investment advisory agreement, New Frontier will have direct access to trade and rebalance End Client accounts according to the model portfolios parameters.

A full description of our investment advisory services can be found in the Firm’s disclosure brochure, which is prepared in accordance with SEC Form ADV, Part 2A (the “Brochure”). The Brochure is also available on the Firm’s website at <https://newfrontieradvisors.com/disclosures-and-form-crs/>.

We generally impose a \$50,000 account minimum for each End Client for our investment advisory services via the Sponsor Firm Model. For the Direct Model, we impose a \$200,000 account minimum per End Client account for our investment advisory services, as New Frontier accepts additional operational responsibilities in connection with Direct Model accounts. Minimums are subject to negotiation at New Frontier’s discretion. As Sub-Advisor, we have discretionary authority with regard to the Direct Model investment management services. This means that we are granted authority to make trades in an End Client’s accounts without obtaining the End Client’s consent prior to trading. New Frontier’s investment management services include the selection of securities for investment portfolios and the ongoing monitoring and management of End Client accounts. At no time will New Frontier have direct access to End Clients.

Conversation Starters: Questions you may want to discuss with your Financial Advisor –

- Given my financial situation, should I choose an investment advisory service? Why or why not?
- How will you choose investments to recommend to me?
- What is your relevant experience, including your licenses, education, and other qualifications? What do these qualifications mean?

## **What fees will I pay?**

Fees for sub-advisory services are based on assets under management. These fees are calculated based on the fair market value of an End Client's assets under management with New Frontier on the last business day of each quarterly billing period and are payable shortly after each calendar quarter end. The fees charged by New Frontier do not include transaction costs and fees charged by the custodian of the End Client's assets. Fees paid to New Frontier are separate and distinct from the fees and expenses charged by mutual funds and exchange-traded funds as well as the fees charged by the End Client's Financial Advisor. End Clients will pay fees and costs whether they make or lose money on their investments. Fees and costs reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying. Fees and costs related to our investment advisory services are more particularly described in the New Frontier's Brochure under Item 5 – Fees and Compensation.

Conversation Starters: Questions you may want to discuss with your Financial Advisor –

- Help me understand how these fees and costs might affect my investments.
- If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?

## **What are your legal obligations to me when acting as my Sub-Advisor? How else does your firm make money and what conflicts of interest do you have?**

When we act as your Sub-Advisor, we must act in your best interest and not put our interests ahead of yours. At the same time, the way we make money creates conflict with your interests. For example, the more assets that are in your managed advisory account, the more you will pay in fees. You should understand and ask us about these conflicts because they can affect the advice we provide to you.

As a registered investment adviser, and as a fiduciary to our clients, New Frontier has a duty of loyalty and a duty to always act in utmost good faith, place our clients' interests first and foremost and to make full and fair disclosure of all material facts pertaining to potential or actual conflicts of interest. For more information regarding how the New Frontier addresses conflicts of interest, please see our Disclosure Brochures (a link is provided below). New Frontier does not sell commission-based products to any client.

## **How do your financial professionals make money?**

The financial professionals at New Frontier who manage your assets are paid a salary and bonus. They are not paid based on a percentage of revenue generated by your accounts.

## **Do you or your financial professionals have a legal or disciplinary history?**

Neither the New Frontier nor its financial professionals currently have legal or disciplinary history requiring us to provide disclosure in this section.

Conversation Starters: Questions you may want to discuss with your financial professional –

- As a financial professional, do you have any disciplinary history? For what type of conduct?

## **Additional information**

Additional information about New Frontier can be obtained by going to <https://adviserinfo.sec.gov>, or contacting the us by telephone at (617) 482-1433 or by email at [nfaops@newfrontieradvisors.com](mailto:nfaops@newfrontieradvisors.com). If you have any concerns about New Frontier or would like to request a copy of our Disclosure Brochures, please do not hesitate to call on us. A full description of our investment advisory services can be found in New Frontier's Disclosure Brochures, which is prepared in accordance with SEC Form ADV, Part 2a, and also available at <https://newfrontieradvisors.com/disclosures-and-form-crs/>.

Conversation Starters: Questions you may want to discuss with your Financial Advisor –

- Who is my primary contact person? Is he or she a representative of New Frontier?
- Who can I talk to if I have concerns about how this person is treating me?