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NEWBRIDGE
WEALTH MANAGEMENT

A Registered Investment Adviser

www.NewbridgeWealth.com

Disclosure Brochure

January 1st, 2023

This Brochure provides information about the qualifications and business practices of Newbridge Wealth Management, LLC ("the Firm", "Newbridge", "we", "us", "our"). If you have any questions about the contents of this Brochure, please contact R. Christopher Wiegand, Chief Compliance Officer, at (484) 321-3105 or by email at chris@newbridgewealth.com.

Additional information about our Firm is also available at www.adviserinfo.sec.gov. 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.

We are a registered investment adviser. Please note that use of the term "registered investment adviser" and a description of the Firm and/or our employees as "registered" does not imply a certain level of skill or training. For more information on the qualifications of the Firm and our staff, we encourage you to review this Brochure and the Brochure Supplement(s).

Item 2. Material Changes

This section of the brochure discusses only the material changes that have occurred since the last annual update filed by Newbridge Wealth Management, LLC (“the Firm”, “we”, “us”, “our”) on January 1st, 2022.

- Please note Item 13 has updated language.

Item 3. Table of Contents

Item 4. Advisory Business

Firm Information

Newbridge is an independent, fee-only registered investment adviser that acts in a fiduciary capacity to clients in providing wealth management and portfolio management. We are fee for service business (i.e. - no commissions). Newbridge is structured as a Limited Liability Company domiciled in the State of Pennsylvania. We have two Managing Partners -- Vincent R. Barbera, CFP® and R. Christopher Wiegand, CFA®.

Types of Advisory Services

Wealth Management and Portfolio Management Services:

Newbridge offers two ongoing forms of services: Wealth Management and Portfolio Management. A client may engage us to provide a broad range of financial planning and consulting services (the wealth management service) along with portfolio management of all or a portion of a client's investment assets. Depending on the engagement, wealth management services can include business coaching and/or real estate coaching services.

We deliver to clients comprehensive and continuous financial planning and investment management, which includes (but is not limited to) topics on estate planning and administration, asset protection, risk management, forecasting for retirement and other goals, tax planning, and investing. As a foundation to financial planning, we develop a complete picture of the client's financial circumstances prior to rendering advice to them. We initiate every client relationship with a broad review of their current financial standing which leads to the drafting and delivery of a net worth statement listing their assets and liabilities in detail. We then listen to their objectives, and in combination with our assessment of their needs, define the scope of service. The financial planning services are tailored to them.

Regarding portfolio management, we implement for clients a prudent investment plan given their objectives/risk tolerance and then provide support to monitor that plan and track investment results (net of expenses). All client portfolios, with the client's express permission, are managed on a discretionary basis, meaning we present our investment approach, present an Investment Policy Statement, receive their endorsement, and thereafter execute the trades required to build the portfolio without requesting permission for each investment trade. This increases the efficiency of the investment process and, in our experience, if preferred by all participants.

In addition, we may recommend that clients who are "accredited investors" as defined under Rule 501 of the Securities Act of 1933, as amended, invest in private offerings ("private placement investments"), which can include securities of pooled investment vehicles which invest, among other things, in debt securities and/or equity securities when consistent with the client's investment objectives and risk tolerance and at the client's discretion. Certain of these private placement investments may be limited to clients who are "qualified purchasers" under Section 2(a)(51) of the Investment Company Act.

We can also render portfolio management services to clients relative to individual employer-sponsored retirement plans (such as a 401k) and 529 plans. In so doing, we recommend an asset allocation in line with the client's overall investment plan and the client is responsible for implementing the recommendation. The various investment options are typically limited within these types of accounts. In some cases, we can incorporate these accounts into composite investment reports for the client.

Assets Under Management

As of December 31, 2022, we had approximately $115,000,000.00 in regulatory assets under management managed on a discretionary basis.

Item 5. Fees and Compensation

We offer our services on a fee-only basis which, depending upon the type of engagement and the client's preference, includes fees based upon assets under management and/or fixed fees.

Wealth Management Fees

Newbridge is compensated by charging fees to clients. Our compensation does not include commissions, precluding the well-documented conflict of interests that arise with financial arrangements related to security products. Therefore, we have no financial incentive in recommending one financial product over another. Moreover, we provide full disclosure to our clients on what they are paying us, how it is being paid, and when payments are made.

In general, for wealth management services we are compensated by applying a flat fee arrangement. The fee ranges from $500 to $10,000 per annum. Each engagement depends on the scope and type of services being pledged to the client and their reasonable value within a competitive marketplace. Other factors include the time required and the skill required to perform the services. The fee is established with new clients at the outset. It is paid in four equal installments in advance (every three months) during the year.

Each year the fee is reevaluated by the client and adviser.

Portfolio Management Fees

In general, for investment management services we charge an asset-based fee. For our minimum on Assets Under Management (AUM) -- $500k -- the fee starts at 125 basis points (or 1.25%) annually and is adjusted according to the following breakpoint schedule:

AUM	Rate
Less than or equal to $500k →	Up to 1.25% per annum
Between $500k - $1 million	Up to 125 basis points (1.25% per annum)
Between $1 million - $2.5 million	Up to 85 basis points (0.85% per annum)
Between $2.5 - $4.5 million	65 basis points (0.65% per annum)
Between $4.5 - $5.5 million	55 basis points (0.55% per annum)
Between $5.5 - $7.0 million	45 basis points (0.45% per annum)
Between $7.0 - $10 million	35 basis points (0.35% per annum)
Greater than $10 million	TBD, negotiable

As with the financial planning fee, this investment management fee is paid in four installments during the year. Each installment is determined by applying the annual fee (%) to the AUM on the date of payment and dividing by four to account for the coming three months of service. All fees are negotiable. In some cases, the minimum AUM threshold will be waived.

In some cases, the client prefers to include their wealth management fee in their investment management fee, and vice versa, and we seek to accommodate them.

General Information on Compensation

Newbridge clients sign an Advisory Agreement (the "Agreement") which continues in effect until terminated by either party by written notice in accordance with the terms of the Agreement. The client is permitted to cancel their Agreement for service within five (5) business days of signing it and be repaid all fees which may have been assessed. Thereafter, they may cancel their Agreement at any time by giving us thirty (30) days written notice, in which case we refund any unused, pro rata fee to them.

Except for certain clients who choose to be invoiced and pay their annual management fee by check or in some other fashion, our Agreement and/or the separate agreement with the financial institution(s) generally authorizes us through the financial institution(s) to debit a client's account for the amount of our annual management fee and to remit that fee directly to us in accordance with applicable custody rules. We deliver an itemized billing receipt to the client for each charge. Within the billing receipt we include the formula used to calculate the fee, the time period covered by the fee, and the amount of assets under management upon which the fee was based. In addition, the broker dealer(s) used, in conjunction with our services, send a statement to the client, at least quarterly, indicating all amounts disbursed from the account, including the amount of annual management fees paid directly to us. It is the client's responsibility to verify the accuracy of the fee calculation. The financial institution(s) will not determine whether the annual management fee is properly calculated.

Our fee is in addition to brokerage commissions, transaction fees and other related costs and expenses the client may incur, including those listed under the heading "Fees Charged by Third-Party Financial Institutions." We will not receive any portion of those commissions, fees, and costs.

For assets invested in private placement investments, we do not receive any direct compensation from such investments in the form of management or incentive fees. The value of these interests held by investors who are clients of ours will be included in the client's assets under management for purposes of calculating our annual management fee.

Fees Charged by Third-Party Financial Institutions

As discussed further in response to Item 12 below, we recommend that wealth management and portfolio management clients utilize the brokerage and clearing services of Schwab Institutional, a division of Charles Schwab & Co., Inc. ("Schwab") and TD Ameritrade Clearing, Inc., a division of TD AMERITRADE, Inc. ("TD Ameritrade") (each a "Broker Dealer").

Clients incur certain charges the financial institution(s) and other third parties impose, such as fees charged by independent manager(s), custodial fees, charges imposed directly by a mutual fund or exchange traded fund in the account, which shall be disclosed in the fund's prospectus (*e.g.*, fund management fees and other fund expenses), deferred sales charges, odd lot differentials, transfer taxes, wire transfer and electronic fund fees and other fees and taxes on brokerage accounts and securities transactions. Additionally, clients can incur brokerage commissions and transaction fees.

Item 6. Performance-Based Fees and Side-by-Side Management

We do not provide any services for which we charge performance-based fees and do not utilize side-by-side management.

Item 7. Types of Clients

We provide our services to individuals, high net worth individuals, pension and profit-sharing plans, trusts, estates, charitable organizations (including foundations and endowments), corporations, and business entities. Most clients are professionally oriented persons. We serve many corporate executives, business owners and retirees. We cater to the client who prefers personal, objective service from a small partnership of senior advisers rather than the group-oriented approach available within large financial institutions.

Item 8. Investment Strategies and Risk of Loss

Newbridge engages in "macro-tactical" asset allocation as the investment strategy for client investment portfolios. With this approach, the primary investment decision for every portfolio is the broad mix of asset classes, as defined as stocks, bonds, real estate, commodities, and currencies. The combination of these asset classes is the dominant factor for determining investment returns over complete business cycles (typically 5-10 years). The selection of investment securities within any particular asset class, while also important, is a distant second to the asset allocation provided those securities don't present high investment risk relative to the asset class. Therefore, we tend to favor investment securities which track market indexes rather than attempt to outpace them. We also, to a lesser extent, draw from a short list of those investment managers who have demonstrated an uncanny ability to add value to their respective indexes over the long-term. We tap a multitude of sources to perform investment research. Among those are investment trade journals, publications, and online sources which provide investment data and opinion. Publicly available government data is used to track economic trends. In addition, other investment analysts are read to procure varying opinions of investment strategies and to help formulate current strategy.

To build portfolios we must purchase investment securities within the investment accounts of our clients. Numerous types of securities are available and each involve varying levels of risk and expected return. The type of security we typically use is the conventional mutual fund. Also used are exchange-traded funds and individual securities. As previously mentioned, the type of security is much less important to the process than the asset class it represents, the style of management it falls under, and the quality of the investment manager. Regardless, we do not use exotic investment instruments or any levered, high-risk products.

Investing involves risk of loss that clients should be prepared to bear. There is no “free lunch” in investing and guarantees aren't worth the paper on which they are written. We are as much risk managers as investment managers. Managing investment risk within portfolios, and more generally, within the client's financial profile, is our principal concern and, indeed, at the heart of our investment strategy. Not only does this approach protect the financial strength and stability of our clients; it lends itself to higher probability of excess investment returns in the long run. We add value, in part, by defending the investment capital of our clients during market under-performance.

We selectively will incorporate certain non-traditional asset classes to seek to diversify a portfolio further. These non-traditional asset classes may include commodities, real estate, currencies and non-correlated trading strategies. We may include these asset classes either because of their low historical correlations to traditional stocks and bonds or because they derive their rates of return potential from sources that are unrelated to the traditional capital markets.

Risk of Loss

Investing in securities involves the risk of loss. While we seek to diversify client's investment portfolios across various asset classes consistent with their investment plans in an effort to reduce risk of loss, all investment portfolios are subject to risks. Diversification does not ensure a profit or guarantee against a loss. Clients should be prepared to bear such loss. Accordingly, there can be no assurance that client investment portfolios will be able to fully meet their investment objectives and goals, or that investments will not lose money.

Following is a more detailed description of the specific risks inherent in the strategies and securities we recommend.

Market Risk: Market risk involves the possibility that an investment's current market value will fall because of a general market decline, reducing the value of the investment regardless of other factors. In general, unexpected local, regional or global events and their aftermaths, such as pandemics, could have a significant adverse impact on the economy, and business activity in any of the areas in which client investments may be located. Such disruption, or the fear of such disruption, could have a significant and adverse impact on the securities markets, lead to increased short-term market volatility or a significant market downturn, and may have adverse long-term effects on world economies and markets generally.

Issuer Risk: The value of an equity security or debt obligation may decline in response to developments affecting the specific issuer of the security or obligation, even if the overall industry or economy is unaffected. These developments may comprise a variety of factors, including, but not limited to, management issues or other corporate disruption, political factors adversely affecting governmental issuers, a decline in revenues or profitability, an increase in costs, or an adverse effect on the issuer's competitive position.

Small Company Risk: Securities of companies with smaller market capitalizations may be more volatile and less liquid than investments in companies with larger market capitalizations. Smaller market capitalization companies could increase the volatility of the client's portfolio because of volatility in share price.

Foreign Investment Risk: Investments in securities of foreign issuers may involve risks including adverse fluctuations in currency exchange rates, political instability, confiscations, taxes or restrictions on currency exchange, difficulty in selling foreign investments and reduced legal protection. These risks may be more pronounced for investments in emerging markets or developing countries.

Credit Risk: If debt obligations held by an account are downgraded by ratings agencies, experience a default, or if management action, legislation or other government action reduces the issuers' ability to pay principal and interest when due, the obligations' value may decline and an account's value may be reduced. Because the ability of an issuer of a lower-rated or unrated obligation to pay principal and interest when due is typically less certain than for an issuer of a higher rated obligation, lower rated and unrated obligations are generally more vulnerable than higher-rated obligations to default, ratings downgrades and liquidity risk. Political, economic and other factors also may adversely affect governmental issues.

Interest Rate Risk: The prices of fixed income securities generally fall when interest rates rise, and the value may fall below par value or the principal investment. The opposite also is generally true: fixed income security prices generally rise when interest rates fall. In general, fixed income securities with longer maturities are more sensitive to these price changes.

Inflation Risk: Inflation may erode the buying-power of an investment portfolio, even if the dollar value of the investments remains the same.

Liquidity Risk: Due to a lack of demand in the marketplace or other factors, an account may not be able to sell some or all of the investments promptly or may only be able to sell investments at less than desired prices.

Strategy Risk/Management Risk: The risk that the selection of investment strategies by the investment adviser does not work as intended or is not successful at achieving the stated goals. There can be no assurance that client portfolios will meet their investment objectives or that investments will not lose money. The value of the portfolios may decrease if the investment adviser pursues unsuccessful investments or fails to correctly identify risks affecting the broad economy or specific issuers comprising the accounts.

Prepayment Risk: For clients who hold individual fixed income securities, including those using Independent Managers, decreases in market interest rates may result in prepayments of obligations in an account requiring the account to reinvest at lower interest rates.

Real Estate Risk: An account's investments in real estate investment trusts ("REITs") held in mutual funds that may be used in client portfolios are subject to risks affecting real estate investments generally (including market conditions, competition, property obsolescence, declines in property valuations, changes in interest rates, availability of loans and funding, environmental problems, default upon loan obligations and casualty to real estate), as well as risks specifically affecting REITs (the quality and skill of REIT management and the REIT's internal expenses, as well as dependency upon cash flows).

Cybersecurity Risk: A breach in cyber security refers to both intentional and unintentional events that may cause an account to lose proprietary information, suffer data corruption, or lose operational capacity. This in turn could cause an account to incur regulatory penalties, reputational damage, and additional compliance costs associated with corrective measures, and/or financial loss.

Item 9. Disciplinary Information

We do not have any legal or disciplinary events that are material to the client's evaluation of our advisory business or the integrity of our management.

Item 10. Other Financial Industry Activities and Affiliations

Newbridge is not engaged in other financial industry activities. We have no relationship or affiliation that is material to the advisory business (or clients) which presents a conflict of interest. However, it should be disclosed that financial adviser Thomas J. Bird is a practicing attorney and provides estate planning, small business formation services, and some other legal counsel. Mr. Bird is licensed to practice law in the Commonwealth of Pennsylvania. That service is separate and apart from any service rendered by us.

In addition, we are not a broker-dealer and we employ no registered representatives of a broker-dealer. We are not futures commission merchants, commodity pool operators, commodity trading advisers, or associated persons of any foregoing entities. We have no material relationship or arrangements with any of the following types of businesses:

· Investment company (including a mutual fund)

· Futures commission merchant, commodity pool operator, or commodity trading adviser

· Banking or thrift institution

· Accountant or accounting firm

· Insurance company or agency

· Pension consultant

· Real estate broker or dealer

Item 11. Code of Ethics

Newbridge's first order of business is to act in the best interests of its clients. Our Compliance Manual includes a section on ethical conduct. We adhere to a standard of business conduct that is based upon the fundamental principles of openness, integrity, honesty and trust. We have adopted a code of ethics that sets forth the standards of conduct expected of persons associated with us (“Supervised Persons”) and requires compliance with applicable securities laws. Our policies are designed to prevent the unlawful use of material non-public information by us or any of our Supervised Persons.

We and our Supervised Persons are permitted to buy or sell securities that we also recommend to clients. Personal securities transactions, activities, and interests of our Supervised Persons will not interfere with: (i) making decisions in the best interests of advisory clients; and (ii) implementing such decisions while at the same time allowing Supervised Persons to invest for their own accounts.

When we are purchasing any security on behalf of a client, no person can engage in a transaction in that security prior to the completion of the purchase on behalf of a client. Similarly, when we are selling any security on behalf of a client, no person can undertake a transaction in that security prior to the completion of the sale on behalf of a client. These limitations are not applicable to: (i) direct obligations of the Government of the United States; (ii) money market instruments, banker’s acceptances, bank certificates of deposit, commercial paper and other high quality short-term debt instruments, including repurchase agreements; (iii) shares issued by mutual funds or money market funds; (iv) shares issued by unit investment trusts that are invested exclusively in one or more mutual funds; and (v) exchange traded funds (ETFs) where the amount of the transaction is less than $10,000.

Item 12. Brokerage Practices

Newbridge uses discount brokerage companies TD Ameritrade ("TD") and Charles Schwab & Co., Inc. ("Schwab") exclusively to open and service client investment management accounts. The two companies are currently in the process of merging. As stated previously, we do not participate in the brokerage business, nor do we act as brokers in any capacity. Therefore, to implement investment transactions on behalf of our clients we utilize the aforementioned companies. There is no compensation arrangement between the brokerage companies and us.

TD Ameritrade Institutional and Schwab Institutional are leading providers of comprehensive brokerage and custody services to fee-based, independent Registered Investment Adviser's ("RIA's") and their clients. Their advanced technology platforms, coupled with personal support from their dedicated service teams allow RIA's to run their practices more efficiently and effectively while optimizing time with clients. Additionally, they provide a robust offering of products, services and support to assist us daily in growing and maintaining our practice. They have been able to do this by providing a great value proposition to RIAs through their industry leading technology platforms, superior service models and value-oriented pricing. They are fully committed to the adviser custody business and the success of the advisers who partner with them.

Support Provided by Financial Institutions

The benefits we receive from Schwab and TD Ameritrade through their respective investment adviser and/or institutional divisions can include (but are not limited to): receipt of duplicate client confirmations and bundled duplicate statements; access to a trading desk that exclusively services its registered investment adviser group participants; access to block trading which provides the ability to aggregate securities transactions and then allocate the appropriate shares to client accounts; access to an electronic communications network for client order entry and account information; educational materials; attendance at educational or training conferences, seminars or workshops; access to certain job postings or other computer sites; and business management, succession and related consultative services.

Directed Brokerage

Factors we consider in recommending Schwab and TD Ameritrade, or any other broker-dealer to clients include the quality of overall services provided, commission and transaction fees charged, creditworthiness and business reputation, promptness and accuracy of orders and facilities, including hardware and software, provided to us. Schwab and TD Ameritrade enable us to obtain for our clients' mutual funds without transaction charges and other securities at nominal transaction charges. The commissions and/or transaction fees Schwab and TD Ameritrade charge may be higher or lower than those charged by other broker dealer(s).

The commissions our clients pay will comply with our duty to obtain "best execution." A client may pay a commission that is higher than another qualified broker-dealer might charge to affect the same transaction where we determine, in good faith, the commission is reasonable in relation to the value of the overall brokerage and other services received. In seeking best execution, the determinative factor is not the lowest possible cost but rather whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer's services. These include but are not limited to, any research available, execution capability, commission rates and responsiveness. Consistent with the foregoing, while we will seek competitive rates, we may not necessarily obtain the lowest possible commission rates for client transactions.

We periodically review our policies and procedures regarding recommending broker-dealers to our clients in light of our duty to obtain best execution.

Item 13. Review of Accounts

Newbridge is responsible for reviewing investment advisory client accounts compared to the client’s investment plan on an ongoing process. Such reviews will take place at least monthly and sometimes more frequently if market conditions warrant, such as increased volatility or external shocks to markets. During such reviews, we will review the suitability of all investments in a client’s portfolio, including any mutual funds, ETFs or private funds a client may hold.

With respect to mutual funds, we will review the share class suitability of client investments in mutual funds initially and review such holdings quarterly by requesting and receiving from the applicable brokers the availability and expense ratio of available share classes for a particular client. To the extent that a shareholder can be moved to a less expensive share class, we will request the account be moved to the less expensive share class, unless the client prefers a different share class for specified reasons.

With respect to client investments in private funds, we will review the investment policies and practices of each private fund in which a client is invested, or wants to invest, in order to confirm the investment falls within a client’s investment plan. In addition, we will review the potential liquidity of the private fund, the tax consequences of an investment in the private fund and the level of sophistication of the client (including a client’s status as an accredited investor) before investing in the private fund.

The investment reports we provide clients contain information pertaining to their existing investment positions (on a specific date) and investment return data (for a specific period). We use generally accepted reporting standards within the industry, including a policy to report investment returns net of our fees. Reports are provided at least annually and, in some cases, more frequently depending on each client's preferences. They are produced by using a third-party investment management vendor.

Item 14. Client Referrals and Other Compensation

Newbridge engages independent solicitors to provide client referrals. If a client is referred to us by a solicitor, this practice is disclosed to the client in writing by the solicitor and we pay the solicitor out of its own funds. Specifically, we pay the solicitor a portion of the advisory fees earned for managing the capital of the client or investor that was referred. The use of solicitors is strictly regulated under applicable federal and state law. Our policy is to fully comply with the requirements of Rule 206(4)-3, under the Investment Advisers Act of 1940, as amended, and similar state rules, as applicable. We may receive client referrals from Zoe Financial, Inc through its participation in Zoe Advisor Network (ZAN). Zoe Financial, Inc is independent of and unaffiliated with us and there is no employee relationship between them. Zoe Financial established the Zoe Advisor Network as a means of referring individuals and other investors seeking fee-only personal investment management services or financial planning services to independent investment advisors. Zoe Financial does not supervise us and has no responsibility for our management of client portfolios or our other advice or services. We pay Zoe Financial an on-going fee for each successful client referral. This fee is usually a percentage of the advisory fee that the client pays to Newbridge ("Solicitation Fee"). We will not charge clients referred through Zoe Advisor Network any fees or costs higher than its standard fee schedule offered to its clients. For information regarding additional or other fees paid directly or indirectly to Zoe Financial Inc, please refer to the Zoe Financial Disclosure and Acknowledgment Form.

Item 15. Custody

Newbridge delegates custody to an independent, third-party custodian(s) -- TD Ameritrade and Charles Schwab & Co., FINRA-registered broker-dealers and members SIPC. They provide clients account statements at least monthly (and copies of those statements to us) which contain detail about their account balances and transactions for the period. We are given the ability, with permission from the client, to have our fees automatically debited by the custodians on a quarterly basis. Per Commission Regulation 303.042 this permission does constitute "custody" by the adviser. Therefore, we follow the disclosure of fees policy as described in "Item 5" whereby the client and custodian receive an itemized receipt of the fee when it is withdrawn from the investment account. This fee also appears on statements produced by the custodian for which we have no control over the content, production, or distribution. By not providing custody of client accounts our clients' financial interests are protected.

To include in our portfolio management service client accounts not held at TD and Schwab, we utilize a service provided by Morningstar, Inc. It enables integrations with accounting and portfolio management systems. The clients are invited through the system to privately input log-in credentials to permit data flow. We then receive real-time, read-only information on those accounts and can deliver a composite investment report. At no time do we come into possession of the log-in credentials.

Item 16. Investment Discretion

In our client Agreement, there is a clause on "Investment Matters." If the service to the client includes portfolio management, by executing said Agreement the client authorizes Newbridge to manage investment portfolios on a "discretionary" basis. Discretionary management enables us to select individual securities and purchase those securities in the designated client accounts without the immediate prior consent of the client. The client first authorizes the overall investment plan. Prior to any security transactions taking place, the client will have been presented (and have agreed to) a comprehensive investment approach and asset allocation through execution of an Investment Policy Statement. As required for having discretionary authority, we annually deliver to regulators a company financial statement that is produced and audited by an independent accountant.

We take discretion over the following activities:

- The securities to be purchased or sold;
- The price at which the securities are purchased or sold;
- The amount of securities to be purchased or sold;
- When securities are purchased or sold; and
- The Independent Manager(s) to be hired or fired.

Item 17. Voting Client Securities

Newbridge does not retain authority to vote client proxies. Clients maintain exclusive responsibility for: 1) directing the way proxies solicited by issuers of securities beneficially owned by the client shall be voted, and 2) making all elections relative to any mergers, acquisitions, tender offers, bankruptcy proceedings or other type events pertaining to the client's investment assets.

Clients will receive their proxies or other solicitations directly from the custodians. Clients may contact us to discuss these items. We encourage our clients to review shareholder issues related to the securities held within their portfolios and tender votes.

Item 18. Financial Information

We do not require or solicit the prepayment from clients of more than $1,200 in fees six months or more in advance of services rendered. We do not have any financial condition that is reasonably likely to impair our ability to meet contractual commitments to clients.