

New Century Advisors, LLC

Investment Adviser Brochure Supplement (Form ADV: Part 2B)

SEC File Number 801-61423

Supervised Person

Ellen B. Safir

December 31, 2023

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2 Wisconsin Circle, Suite 940
Chevy Chase, Maryland 20815
240-395-0550

www.newcenturyadvisors.com

Ellen B. Safir

ITEM 2 - EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Ellen B. Safir (Birth Year – 1944)

Portfolio Manager and Chief Executive Officer

Ellen is responsible for the overall investment and business strategy of New Century Advisors, LLC (“NCA LLC”). Ellen founded NCA LLC in 2002 with a background of 20 years of fixed income portfolio management experience. Ellen began her career as a financial analyst at the Federal Reserve Board in Washington, DC. For 16 years, Ellen was the Managing Director, Fixed Income & Currencies, at the Howard Hughes Medical Institute, one of the nation's ten largest endowments. Ellen also served as Acting Director of Investments. At Howard Hughes Medical Institute, Ellen managed \$3 billion in fixed income assets, including a leveraged portfolio and \$1.5 billion in a currency overlay program. She used a broad spectrum of fixed income securities, derivatives and investment approaches in managing these assets.

Ellen is involved in the following professional activities:

- Vice Chairman of the Investment committee of the Holocaust Memorial Council
- Finance committee of the Foundation for Advanced Education in Science at the National Institutes of Health
- Past president of the Washington Society of Investment Analysts
- Past president of the Washington Association of Money Managers

Ellen holds a B.A. from Bennington College and an M.B.A. from George Washington University.

ITEM 3 - DISCIPLINARY INFORMATION

Ellen does not have legal or disciplinary events to report.

ITEM 4 - OTHER BUSINESS ACTIVITIES

Ellen is not actively engaged in any investment related outside business activities. In addition, she is not actively engaged in any other business or occupation for compensation other than her duties with NCA LLC.

ITEM 5 - ADDITIONAL COMPENSATION

Ellen does not receive an economic benefit for providing advisory services from a non-client.

ITEM 6 - SUPERVISION

All supervised persons, including Ellen, must comply with NCA LLC's compliance policies and procedures. These policies and procedures contain statements of policy and designate persons responsible for the policy. Thomas Hines is the Chief Compliance Officer and is responsible for the overall monitoring of these compliance policies and procedures. Tom's telephone number is 240-395-0550.

Tom reviews various compliance areas on an ongoing basis. He conducts an annual review of the policies and procedure to ensure that they remain current, meet regulatory requirements and are consistent with the NCA LLC's business. Tom documents this annual review.

Tom has the responsibility for the implementation of the New Century Advisors books and records policy, which includes monitoring correspondence (written and electronic) of all supervised employees and monitoring client accounts to ensure that portfolio investments are in accordance with client guidelines. Tom also reviews and maintains representations by employees of their understanding and compliance of the New Century Advisors, LLC policies.

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Supervised Person

Eric Patlovich

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Eric Patlovich

ITEM 2 - EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Eric Patlovich (Birth Year – 1981)

Portfolio Manager

Eric is responsible for research and trading and focuses on the mortgage-backed and structured product markets. Eric also researches and implements duration management strategies in the global money markets and manages foreign exchange trading. Before joining NCA LLC in 2003, Eric was a financial analyst at PNM Resources Inc. where he developed financial models and performed market and financial analysis. He also worked as a laboratory assistant at Mortensen Engineering where he was responsible for compiling, analyzing, and interpreting data.

Eric received a B.S. in Commerce with concentrations in Finance and Marketing from the McIntire School of Commerce at the University of Virginia.

ITEM 3 - DISCIPLINARY INFORMATION

Eric does not have legal or disciplinary events to report.

ITEM 4 - OTHER BUSINESS ACTIVITIES

Eric is not actively engaged in any investment related outside business activities. He is a member of the Asset/Liability Committee of the First National Bank in Paxton and Cissna Park State Bank.

ITEM 5 - ADDITIONAL COMPENSATION

Eric does not receive an economic benefit for providing investment advisory services from a non-client. Eric does receive an economic benefit for his services as a board member of the First National Bank in Paxton and Cissna Park State Bank.

ITEM 6 - SUPERVISION

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Supervised Person

Nils C. Overdahl

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Nils C. Overdahl

ITEM 1 - EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Nils C. Overdahl (Birth Year – 1969)

Senior Portfolio Manager

Nils is responsible for managing portfolios and for researching and executing investment strategies. Nils focuses on the quantitative and qualitative analysis of credit and non-US country fundamentals. Nils has over 5 years of inflation market experience and over 10 years of fixed income management experience. Nils has traded all sectors of the fixed income market including interest rate, inflation and credit default swaps and options.

Before joining NCA LLC in 2002, Nils worked at Salomon Smith Barney and at Mellon Bank, where he was part of a team that managed over \$2 billion of taxable fixed income assets. Nils was responsible for over \$100 million of taxable fixed income assets and traded several sectors, performed credit and yield curve analysis and was a voting member of both the bond strategy and the credit review committees. Nils also worked in a successful start up venture in the financial services industry.

Nils received a B.S. from the University of New Hampshire and an M.B.A. from the University of Chicago's Graduate School of Business

ITEM 3 - DISCIPLINARY INFORMATION

Nils does not have legal or disciplinary events to report.

ITEM 4 - OTHER BUSINESS ACTIVITIES

Nils is not actively engaged in any investment related outside business activities. In addition, he is not actively engaged in any other business or occupation for compensation other than his duties with NCA LLC.

ITEM 5 - ADDITIONAL COMPENSATION

Nils does not receive an economic benefit for providing advisory services from a non-client.

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Supervised Person

Thomas Hines (CRD# 5124103)

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Additional information about Thomas Hines is available on the SEC's website at www.adviserinfo.sec.gov.

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Thomas Hines

ITEM 2 - EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Thomas Hines (Birth year – 1967)

Director of Operations and Chief Compliance Officer

Tom is responsible for directing the operations, reporting and compliance areas of NCA LLC. Tom began his career in financial services in 1996 with SOL Capital Management Co. where he held positions in various departments including operations, client servicing, trading and research. Tom then joined Keystone Asset Management, Inc. in 2005 as the Manager of Client Services and Chief Compliance Officer where he restructured the operations and compliance processes of the firm. Before joining NCA LLC in 2010, Tom was the Senior Investment Manager and Chief Compliance Officer at Keel Point Advisors, LLC, a multi-family office in Virginia where he oversaw the operations department, implemented a new client reporting system and revamped the RIA compliance processes.

Tom earned his BA in English from the University of San Diego.

ITEM 3 - DISCIPLINARY INFORMATION

Tom does not have legal or disciplinary events to report.

ITEM 4 - OTHER BUSINESS ACTIVITIES

Tom is not actively engaged in any investment related outside business activities. In addition, he is not actively engaged in any other business or occupation for compensation other than his duties with NCA LLC.

ITEM 5 - ADDITIONAL COMPENSATION

Tom does not receive an economic benefit for providing advisory services from a non-client.

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Supervised Person

Christopher J. Dirkes (CRD# 4763660)

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Additional information about Christopher Dirkes is available on the SEC's website at www.adviserinfo.sec.gov.

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Christopher Dirkes

ITEM 2 - EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Christopher J. Dirkes (Birth year – 1979)

Trader - Analyst

Chris has both trading and credit analysis responsibilities on the portfolio management team. He monitors market risk and flows as well as trading opportunities. Chris also performs credit analysis on current holdings and new issuers. Chris began his career at Morgan Stanley and spent 5 years in an institutional sales role focused on securitized products and corporate credit. He has worked at CastleOak Securities and was at Cortview Capital prior to joining NCA.

Chris earned a B.A. from Brown University with a concentration in business economics.

ITEM 3 - DISCIPLINARY INFORMATION

Chris does not have legal or disciplinary events to report.

ITEM 4 - OTHER BUSINESS ACTIVITIES

Chris is not actively engaged in any investment related outside business activities.

Chris is the owner of a business that sells artwork, primarily online as well as in local markets.

ITEM 5 - ADDITIONAL COMPENSATION

Chris does not receive an economic benefit for providing advisory services from a non-client.

ITEM 6 - SUPERVISION

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Supervised Person

Fatima Batalvi

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Fatima Batalvi

ITEM 2 - EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Fatima Batalvi (Birth year – 1970)

Analyst

Fatima Batalvi is a Credit Analyst at New Century Advisors. She is responsible for working with portfolio managers to analyze fixed income securities for prospective purchase and sale. Fatima has over 15 years of experience in evaluating a broad spectrum of fixed income securities including high grade and high yield corporates and securitized debt. Prior to joining New Century Advisors, Fatima was VP, Credit Analyst at Eaton Vance Investment Managers. Prior to joining Eaton Vance, Fatima was a Senior Credit Analyst at Calvert Investments.

Fatima received a Master of Science degree in Finance from Seattle University in 1995 and an MBA from the Institute of Business Administration, Karachi, Pakistan in 1992. Fatima is a CFA charter holder and regular member of CFA Institute since 1999.

ITEM 3 - DISCIPLINARY INFORMATION

Fatima does not have legal or disciplinary events to report.

ITEM 4 - OTHER BUSINESS ACTIVITIES

Fatima is not actively engaged in any investment related outside business activities. In addition, she is not actively engaged in any other business or occupation for compensation other than her duties with NCA LLC.

ITEM 5 - ADDITIONAL COMPENSATION

Fatima does not receive an economic benefit for providing advisory services from a non-client.

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Supervised Person

Cheyenne Sharpe

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Cheyenne Sharpe

ITEM 2 - EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Cheyenne Sharpe (Birth year – 1995)

Investment Operations Analyst

Cheyenne Sharpe is responsible for middle office trade processing and account reconciliations, as well as for implementing and operating controls to streamline trading procedures.

Prior to joining the firm, Cheyenne was a supervisor at DoubleTree by Hilton. Before that, she was an Operations Analyst at General Mills, Inc. providing category support and sourcing operations alignment across multiple purchasing desks for their corporate operations.

She holds a B.A. in Supply Chain Management and a B.A. in Chinese from Michigan State University.

ITEM 3 - DISCIPLINARY INFORMATION

Cheyenne does not have legal or disciplinary events to report.

ITEM 4 - OTHER BUSINESS ACTIVITIES

Cheyenne is not actively engaged in any investment related outside business activities. In addition, she is not actively engaged in any other business or occupation for compensation other than his duties with NCA LLC.

ITEM 5 - ADDITIONAL COMPENSATION

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Supervised Person

Isha Shah

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Isha Shah

ITEM 2 - EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Isha Shah (Birth year – 1999)

Client Relations Associate

Isha Shah is a Client Relations Associate at New Century Advisors. She is responsible for assisting in client service, marketing and communications for the firm. Prior to joining the firm Isha held multiple internships at civic and social organizations, while her most recent internship was at an asset management firm as an Equity Analyst.

Isha earned her BA in Economics and Anthropology from Bennington College.

ITEM 3 - DISCIPLINARY INFORMATION

Isha does not have legal or disciplinary events to report.

ITEM 4 - OTHER BUSINESS ACTIVITIES

Isha is not actively engaged in any investment related outside business activities. In addition, she is not actively engaged in any other business or occupation for compensation other than his duties with NCA LLC.

ITEM 5 - ADDITIONAL COMPENSATION

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Supervised Person

Monique Jackson

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Monique S. Jackson

ITEM 2 - EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Monique Jackson (Birth year – 1985)

Investment Operations Analyst

Monique Jackson is responsible for middle office trade processing and account reconciliations, as well as for implementing and operating controls to streamline trading procedures.

Formerly with G&G Outfitters and Kohl's Department stores in credit services and office operations

Monique holds a B.A. from the Illinois Institute of Art and an M.B.A. from Cardinal Stritch University.

ITEM 3 - DISCIPLINARY INFORMATION

Monique does not have legal or disciplinary events to report.

ITEM 4 - OTHER BUSINESS ACTIVITIES

Monique is not actively engaged in any investment related outside business activities. In addition, she is not actively engaged in any other business or occupation for compensation other than her duties with NCA LLC.

ITEM 5 - ADDITIONAL COMPENSATION

Monique does not receive an economic benefit for providing advisory services from a non-client.

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Supervised Person

Burak Tekes

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Burak Tekes

ITEM 2 - EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Burak Tekes (Birth year – 1978)

Research Analyst

Burak Tekes has research responsibilities, with a particular focus on sovereign and foreign credit at New Century Advisors. He is responsible for macroeconomic research, modeling and security valuations of developed and emerging markets. Prior to joining the firm, Burak was an analyst at Asset Strategy Consultants, an institutional investment consulting firm in Towson, MD, where he was responsible for asset allocation modeling and macroeconomic research. Before that he was a Treasury Analyst for a financial services firm in Istanbul, Turkey. He is also a CFA charter holder.

Burak Tekes holds the following degrees:

B.A. Economics - Bosphorus University in Istanbul, Turkey

M.S. Finance - Johns Hopkins Carey Business School

ITEM 3 - DISCIPLINARY INFORMATION

Burak does not have legal or disciplinary events to report.

ITEM 4 - OTHER BUSINESS ACTIVITIES

Burak is not actively engaged in any investment related outside business activities. In addition, he is not actively engaged in any other business or occupation for compensation other than his duties with NCA LLC.

ITEM 5 - ADDITIONAL COMPENSATION

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Supervised Person

Leigh Talbot

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Leigh Talbot, CFA

ITEM 2 - EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Leigh Talbot (Birth year – 1967)

Director of Client Relations

Leigh Talbot is Director of Client Relations at New Century Advisors. She is responsible for client service, marketing and communications, business development and selected aspects of firm management. Leigh has over 17 years of experience in global fixed income. Prior to joining New Century Advisors, Leigh served as President and CEO of CFA Society, Washington DC (CFAW), an award-winning member society of the CFA Institute. Prior to joining the Society as staff, she served as a volunteer on the CFAW Board as Treasurer. Leigh's past investment industry roles include credit research positions at FI Consulting in Arlington, VA; Henderson Global Investors and Aviva Investors in London; CDC IXIS Asset Management in Paris; as well as Banc Boston Robertson Stephens, Loomis Sayles & Co. and the Colony Group in Boston.

Leigh holds a B.A. from Boston College. She is a CFA charter holder and Regular Member of CFA Institute since 1994.

ITEM 3 - DISCIPLINARY INFORMATION

Leigh does not have legal or disciplinary events to report.

ITEM 4 - OTHER BUSINESS ACTIVITIES

Leigh is not actively engaged in any investment related outside business activities. In addition, she is not actively engaged in any other business or occupation for compensation other than her duties with NCA LLC.

ITEM 5 - ADDITIONAL COMPENSATION

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Supervised Person

Collamore Crocker

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Collamore Crocker

ITEM 2 - EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Collamore Crocker (Birth year – 1971)

Senior Analyst

Collamore (Com) Crocker is a Senior Analyst who joined the firm in 2017. Com came from the sell-side where he worked in the inflation markets for fifteen years, building top-five TIPS franchises at Lehman Brothers, BNP Paribas, and RBS. Prior to turning to finance, Com taught high school physics and coached ice hockey and lacrosse at Kent School. He is a competitive sailor and a past National Champion in the Shields Class.

Com studied engineering at Dartmouth College and earned his MBA at Columbia Business School.

ITEM 3 - DISCIPLINARY INFORMATION

Com does not have legal or disciplinary events to report.

ITEM 4 - OTHER BUSINESS ACTIVITIES

Com is not actively engaged in any investment related outside business activities.

Com is the owner of a hot sauce business that sells primarily online as well as in local markets. QueenCitySauceCompany.com

ITEM 5 - ADDITIONAL COMPENSATION

Com does not receive an economic benefit for providing advisory services from a non-client.

ITEM 6 - SUPERVISION

Supervised persons report directly to Ellen. Ellen's telephone number is 240-395-0550.

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Tom reviews various compliance areas on an ongoing basis. He conducts an annual review of the policies and procedure to ensure that they remain current, meet regulatory requirements and are consistent with the NCA LLC's business. Tom documents this annual review.

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New Century Advisors, LLC

Investment Adviser Brochure Supplement (Form ADV: Part 2B)

SEC File Number 801-61423

Supervised Person

Alexandria Ellis

December 31, 2023

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www.newcenturyadvisors.com

Alexandria Ellis

ITEM 2 - EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Alexandria Ellis (Birth year – 1998)

Investment Associate

Alexandria (Alex) Ellis is an Investment Associate who joined the firm in 2021. Alex's responsibilities include supporting trading, client reporting, and portfolio analysis. Prior to joining the firm, Alex was the Community Development Specialist working in research for Local Government Federal Credit Union.

Alexandria earned her B.S. in Economics from North Carolina State University.

ITEM 3 - DISCIPLINARY INFORMATION

Alexandria does not have legal or disciplinary events to report.

ITEM 4 - OTHER BUSINESS ACTIVITIES

Alexandria is not actively engaged in any investment related outside business activities. In addition, she is not actively engaged in any other business or occupation for compensation other than her duties with NCA LLC.

ITEM 5 - ADDITIONAL COMPENSATION

Alexandria does not receive an economic benefit for providing advisory services from a non-client.

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Supervised Person

Christine Song

December 31, 2023

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Christine Song

ITEM 2 - EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Christine Song (Birth year – 1971)

US Small Cap Equity Portfolio Manager

Christine founded Songbird Asset Management, LLC, in January 2011, where she managed a U.S. Small Cap Equity Strategy. She worked as a small-cap equity analyst on the Small Cap Value team at Chartwell Investment Partners located outside of Philadelphia. She then joined Daruma Capital Management as a small-cap equity analyst in New York City. Prior to business school, she worked at Morgan Stanley Investment Management.

She earned a B.A. in Government and M.B.A. from Cornell University in Ithaca, N.Y. She holds the Chartered Financial Analyst designation, is a member of the C.F.A. Institute and serves on the board of the C.F.A. Society of Washington, D.C., where she founded the Women's Investment Network (WIN). Christine is an adjunct professor at the George Washington Investment Institute teaching Applied Financial Securities Analysis. She was also the former President and current board member of the Washington Association of Money Managers (WAMM).

ITEM 3 - DISCIPLINARY INFORMATION

Christine does not have legal or disciplinary events to report.

ITEM 4 - OTHER BUSINESS ACTIVITIES

Christine is not actively engaged in any outside investment advisory related business activities. She is compensated in her position as an adjunct professor at the George Washington Investment Institute.

Christine is a current board member of the Washington Association of Money Managers (WAMM)

ITEM 5 - ADDITIONAL COMPENSATION

Christine does not receive an economic benefit for providing advisory services from a non-client.

ITEM 6 - SUPERVISION

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Supervised Person

Aashiyana Patel

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Aashiyana Patel

ITEM 2 - EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Aashiyana Patel (Birth year – 2000)

Investment Associate

Aashiyana Patel is a Client Relations Associate at New Century Advisors. She is responsible for marketing and communications for the firm in addition to assisting client service. Prior to joining the firm, Aashiyana held multiple internships at non-profits and financial advisory firms. Her most recent internship was at a financial advisory firm as a Project Finance Intern.

Aashiyana earned her B.S. in International Affairs and Finance from George Washington University.

ITEM 3 - DISCIPLINARY INFORMATION

Aashiyana does not have legal or disciplinary events to report.

ITEM 4 - OTHER BUSINESS ACTIVITIES

Aashiyana is not actively engaged in any investment related outside business activities. In addition, she is not actively engaged in any other business or occupation for compensation other than her duties with NCA LLC.

ITEM 5 - ADDITIONAL COMPENSATION

Aashiyana does not receive an economic benefit for providing advisory services from a non-client.

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Supervised Person

Laura DeMarco

December 31, 2023

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Laura DeMarco

ITEM 2 - EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Laura DeMarco (Birth year – 1961)

Managing Director, Marketing

Laura DeMarco joined NCA as Managing Director of Marketing in July 2023. She brings over 30 years of experience in institutional marketing, client service, consultant relations and product development in equity, fixed income, international, global and alternative strategies. Prior to joining NCA, Laura spent 13 years at Nicholas Investment Partners where she was a Partner and Director of Client Service and Marketing. Laura previously worked for 18 years at Nicholas-Applegate Capital Management as a Partner spearheading public fund client service and marketing in addition to working with endowments, foundations, financial institutions, Taft-Harley plans, family offices, and their consultants. Her experience includes serving on several non-profit boards and investment committees.

Laura graduated from the University of San Diego and earned certificates from the Wharton School at the University of Pennsylvania in Advanced Portfolio Management and Alternative Investments.

ITEM 3 - DISCIPLINARY INFORMATION

Laura does not have legal or disciplinary events to report.

ITEM 4 - OTHER BUSINESS ACTIVITIES

Laura is not actively engaged in any investment related outside business activities.

She currently serves on the 100 Women in Finance Global Fund Women Week Committee and the city of Del Mar's Finance Committee.

ITEM 5 - ADDITIONAL COMPENSATION

Laura does not receive an economic benefit for providing advisory services from a non-client.

ITEM 6 - SUPERVISION

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Supervised Person

Richard Capino

December 31, 2023

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Richard Capino

ITEM 2 - EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Richard (Ricky) Capino (Birth year – 1998)

Investment Associate

Ricky Capino is an Investment Associate at New Century Advisors. His responsibilities include supporting trading, client reporting, and portfolio analysis. Ricky held an internship with T. Rowe Price for multiple semesters where he worked in the retail account management division, and began his career as a Securities Analyst for Computershare.

Ricky earned his B.S in Financial Economics from The University of Maryland, Baltimore County (UMBC).

ITEM 3 - DISCIPLINARY INFORMATION

ITEM 3 - DISCIPLINARY INFORMATION

Ricky does not have legal or disciplinary events to report.

ITEM 4 - OTHER BUSINESS ACTIVITIES

Ricky is not actively engaged in any investment related outside business activities. In addition, he is not actively engaged in any other business or occupation for compensation other than her duties with NCA LLC.

ITEM 5 - ADDITIONAL COMPENSATION

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Supervised Person

Maxime Etocke

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Maxime Etocke

ITEM 2 - EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Maxime (Max) Etocke (Birth year – 1996)

Investment Operations Analyst

Max serves as an Investment Operations Analyst at New Century Advisors, overseeing trade confirmation, settlement and portfolio reconciliation. Previously, he held the role of Operations Associate at Hollis Park, specializing in fixed income structured products, where he managed trade allocations, daily settlements, and account reconciliation. Max began his career at Morgan Stanley, managing daily equity swaps trade allocations for diverse clients.

He holds a B.S. in Agricultural Economics from the University of Maryland, College Park (UMD).

ITEM 3 - DISCIPLINARY INFORMATION

Max does not have legal or disciplinary events to report.

ITEM 4 - OTHER BUSINESS ACTIVITIES

Max is not actively engaged in any investment related outside business activities. In addition, he is not actively engaged in any other business or occupation for compensation other than her duties with NCA LLC.

ITEM 5 - ADDITIONAL COMPENSATION

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