

NEW CENTURY PORTFOLIOS
(the “Trust”)
Audit Committee Charter

1. The Audit Committee shall be composed entirely of trustees who are not “interested persons” of the Trust, as that term is defined in the Investment Company Act of 1940, as amended.
2. The purposes of the Audit Committee are:
 - (a) To oversee the Portfolios’ accounting and financial reporting policies and practices, its internal controls and, as appropriate, the internal controls of certain service providers;
 - (b) To oversee the quality and objectivity of the Portfolios’ financial statements and the audit thereof; and
 - (c) To act as a liaison between the Portfolios’ independent auditors and the full Board of Trustees.

The function of the Audit Committee is oversight; it is management’s responsibility to maintain appropriate systems for accounting, internal controls and disclosure controls, and the independent auditor’s responsibility to plan and carry out a proper audit.

3. To carry out its purposes, the Audit Committee shall have the following duties and powers:
 - (a) To recommend the selection, retention or termination of independent auditors and, in connection therewith, to evaluate the independence of the auditors, including whether the auditors provide any consulting services to the investment adviser and/or its affiliates that provide ongoing services to the Trust, and to receive the auditors’ specific representations as to their independence;
 - (b) To meet with the Portfolios’ independent auditors, including private meetings, as necessary
 - (i) To review the arrangements for and scope of the annual audit and any special audits;
 - (ii) To discuss any matters of concern relating to the Portfolios’ financial statements, including any adjustments to such statements recommended by the independent auditors, or other results of said audit(s);
 - (iii) To consider the independent auditors’ comments with respect to the Portfolios’ financial policies, procedures and internal accounting controls, and management’s responses thereto; and

- (iv) To review the form of opinion the independent auditors propose to render to the Board of Trustees and the shareholders of the Trust;
 - (c) To consider the effect upon the Portfolios of any changes in accounting principles or practices proposed by management or the independent auditors;
 - (d) To review the fees charged by the independent auditors for audit and non-audit services;
 - (e) To pre-approve any non-audit services provided to the investment adviser and/or its affiliates that provide ongoing services to the Trust, if the engagement relates directly to the operations and the financial reporting of the Trust;
 - (f) The Audit Committee may delegate the authority to grant pre-approvals of any non-audit services provided to the investment adviser and/or its affiliates that provide ongoing services to the Trust to one or more Audit Committee Member(s), provided that
 - (i) Such Audit Committee Member(s) receive the appropriate information concerning such engagement necessary for the pre-approval;
 - (ii) Such Audit Committee Member(s) receive the auditors' specific representations that the provision of such non-audit services are compatible with the auditors maintaining their independence; and
 - (iii) Any decisions by such Audit Committee Member(s) to grant pre-approvals shall be presented to the full Audit Committee at its next regularly scheduled meeting.
 - (g) To investigate improprieties or suspected improprieties in fund operations; and
 - (h) To report its activities to the full Board of Trustees on a regular basis and to make such recommendations with respect to the above and other matters as the Audit Committee may deem necessary or appropriate.
4. The Audit Committee shall meet at least annually and is empowered to hold additional or special meetings as circumstances require.
 5. The Audit Committee shall meet at least annually with the Treasurer and Chief Financial Officer of the Trust and with internal auditors, if any, for the management company.
 6. The Audit Committee shall establish procedures for the receipt, retention and treatment of complaints regarding accounting, internal accounting controls or auditing matters, including procedures for the confidential submission by employees of the investment adviser or the Trust's other service providers regarding questionable accounting or auditing matters.

7. The entire Board of Trustees shall review, on an annual basis, the qualifications of the Audit Committee members and either: (i) designate at least one member who shall serve as an Audit Committee Financial Expert; or (ii) provide disclosure for the Trust's Form N-CSR that is filed in connection with its annual report as to why the Trust has not designated an Audit Committee Financial Expert.
- (a) In determining whether an Audit Committee member is an Audit Committee Financial Expert, such person shall have each of the following attributes:
 - (i) An understanding of generally accepted accounting principles and financial statements;
 - (ii) The ability to assess the general application of such principles in connection with the accounting for estimates, accruals and reserves;
 - (iii) Experience preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the Trust's financial statements, or experience actively supervising one or more persons engaged in such activities;
 - (iv) An understanding of internal controls and procedures for financial reporting; and
 - (v) An understanding of audit committee functions.
 - (b) To qualify as an Audit Committee Financial Expert, an Audit Committee member must have acquired these five attributes through any one or more of the following means:
 - (i) Education and experience as a principal financial officer, principal accounting officer, controller, public accountant or auditor, or experience in one or more positions that involve the performance of similar functions;
 - (ii) Experience actively supervising a principal financial officer, principal accounting officer, controller, public accountant, auditor or person performing similar functions;
 - (iii) Experience overseeing or assessing the performance of companies or public accountants with respect to the preparation, auditing or evaluation of financial statements; or
 - (iv) Other relevant experience.
 - (c) Any person designated as an Audit Committee Financial Expert shall have no greater role nor duties and obligations than any other member of the Audit Committee.

8. The Audit Committee shall have the resources and authority appropriate to discharge its responsibilities, including the authority to retain special counsel and other experts or consultants at the expense of the Trust.
9. The Audit Committee shall be responsible for fulfilling the responsibilities of the Nominating Committee which shall be comprised of the Independent Trustees. The Nominating Committee is responsible for the selection and nomination of candidates to serve as trustees of the Trust. Although the Nominating Committee expects to be able to find an adequate number of qualified candidates to serve as trustees, the Nominating Committee is willing to consider nominations received from shareholders.
10. The Audit Committee shall review this Charter at least annually and recommend any changes to the full Board of Trustees.

Adopted: March 23, 2000, as revised through June 16, 2005, May 24, 2007 and September 24, 2009

NEW CENTURY PORTFOLIOS
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Supplement to the Audit Committee Charter

Nomination Procedures

1. The responsibilities of the Audit Committee with respect to Nominations are as following:
 - (a) To oversee the selection and nomination of candidates to serve as trustees of the Trust.
 - (b) To meet with, and evaluate candidates to the Board.
 - (c) To recommend to the full Board qualified individuals to be nominated by the Board of Trustees for election as trustees at the Trust’s next annual meeting of shareholders, or to fill any vacancy on the Board that may occur between such annual meetings of the shareholders.
2. To carry out its purposes, the Audit Committee shall have the following duties and powers:
 - (a) To review with the entire Board of Trustees, as necessary, the appropriate skills and characteristics desired of Board members in the context of the current make-up of the Board.
 - (b) To evaluate candidates for the Board of Trustees. In evaluating candidates, the Audit Committee shall take into consideration such factors as it deems appropriate. The Audit Committee may, in its discretion, establish specific, minimum qualifications or skills that must be met by candidates.
 - (c) The Audit Committee shall have the authority to delegate all or a portion of its duties and responsibilities to a sub-committee of the Audit Committee or to an Audit Committee member.
 - (d) The Audit Committee shall have any other duties or responsibilities expressly delegated to the Committee by the Board of Trustees, from time to time.
4. Although the Audit Committee expects to be able to find an adequate number of qualified candidates to serve as trustees, the Audit Committee is willing to consider nominations received from shareholders. Shareholders wishing to submit a nomination should do so by notifying the Secretary of the Trust, in writing, c/o Weston Financial Group, Inc., 100 William Street, Suite 200, Wellesley, Massachusetts 02481-3902. Any nomination should include, at a minimum, the following information as to each individual proposed for nomination as a trustee:
 - (a) Such individual’s written consent to be named in a proxy statement as a nominee (if nominated) and to serve as a trustee (if elected).

- (b) All information relating to such individual that is required to be disclosed in the solicitation of proxies for election of such proposed nominee under the Securities Exchange Act of 1934, as amended, and the Investment Company Act of 1940, as amended.
 - (c) The Audit Committee, in its discretion, may request additional information concerning the recommended candidate in order to evaluate the candidate's qualifications.
 - (d) The Audit Committee shall assess shareholder nominees in the same manner as it reviews its own nominees.
5. An invitation to join the Board of Trustees should be extended by the Board itself, through a joint communication from the Chairman of the Audit Committee and the Chairman of the Board of Trustees.
 6. The Audit Committee shall meet as often as it deems necessary. At all meetings of the Audit Committee, a majority of the members of the Committee shall constitute a quorum for the transaction of business.
 7. The Audit Committee shall keep written minutes of its meetings, which minutes shall be maintained with the books and records of the Trust, and the Audit Committee shall report all of its actions to the Board at its next regular meeting following such actions.
 8. The Audit Committee shall review and re-assess the adequacy of this Charter as frequently as it deems necessary, and recommend any changes to the full Board of Trustees for approval.
 9. The Audit Committee shall have the resources and authority appropriate to discharge its responsibilities, including the authority to retain special counsel and other experts or consultants at the expense of the Trust.

Adopted: September 24, 2009, Amended 06/21/12