

**Part 2A of Form ADV: *Firm Brochure***

**North Point Portfolio Managers Corporation**

5910 Landerbrook Drive  
Suite 160  
Mayfield Heights, OH 44124-6500

Telephone: 440.720.1105  
Email: [diane@northp.net](mailto:diane@northp.net)  
Web Address: [nppmcorp.com](http://nppmcorp.com)

03/27/2018

This brochure provides information about the qualifications and business practices of North Point Portfolio Managers Corporation. If you have any questions about the contents of this brochure, please contact us at 440.720.1100 or [diane@northp.net](mailto:diane@northp.net). 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 North Point Portfolio Managers Corporation also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). You can search this site by a unique identifying number, known as a CRD number. Our firm's CRD number is 111257.

## **Item 2    Material Changes**

The SEC adopted "Amendments to Form ADV" in July, 2010. This Firm Brochure, dated 03/26/2018, reflects updates to our original March, 2011 filing and is our updated disclosure document prepared according to the SEC's 2010 requirements and rules. As you will see, this document is a narrative that is substantially different in form and content from the pre-2010 requirements, and includes some new information that we were not previously mandated to discuss.

This document is given to prospective clients and used to provide our existing clients with a summary of new and/or updated information. Consistent with the 2010 rules, we ensure that you receive a summary of any material changes to this and subsequent Brochures within 90 days of the close of our business' fiscal year. Furthermore, we will provide you with other interim disclosures about material changes as necessary.

Although we expect to update the document at least annually, we expect that future amendments, which will usually be solely for the purpose of updating our assets under management, will not constitute a material change to the original filing. This is true for this update.

Each year we will remind all clients in writing of the availability of this document upon request.

### **Item 3     Table of Contents**

Item 1	Cover Page	1
Item 2	Material Changes	2
Item 3	Table of Contents	3
Item 4	Advisory Business	4
Item 5	Fees and Compensation	6
Item 6	Performance-Based Fees and Side-By-Side Management	7
Item 7	Types of Clients	8
Item 8	Methods of Analysis, Investment Strategies and Risk of Loss	8
Item 9	Disciplinary Information	9
Item 10	Other Financial Industry Activities and Affiliations	9
Item 11	Code of Ethics, Participation or Interest in Client Transactions and Personal Trading	9
Item 12	Brokerage Practices	10
Item 13	Review of Accounts	12
Item 14	Client Referrals and Other Compensation	13
Item 15	Custody	14
Item 16	Investment Discretion	14
Item 17	Voting Client Securities	14
Item 18	Financial Information	15

## **Item 4     Advisory Business**

North Point Portfolio Managers Corporation is a SEC-registered investment adviser with its principal place of business located in Ohio. North Point Portfolio Managers Corporation began conducting business in 1999. All accounts are separately managed.

The firm's principal shareholders (i.e., those individuals and/or entities controlling 25% or more of this company) are:

- Ronald J. Lang, President and Secretary
- Diane M. Stack, EVP, Treasurer and Chief Compliance Officer
- Daniel J. Dreiling, EVP

On November 1, 2016 the firm hired Daniel M.P. Welker with the title of Vice President. Dan will spend his initial year primarily as a research analyst. During 2017 he began assisting with portfolio management duties and began handling new client relationships.

### **PORTFOLIO MANAGEMENT**

We provide continuous portfolio management as a long only equity and fixed income manager. Through confidential personal discussions in which goals and objectives are established, we determine the asset allocation suitable for a client's needs. We manage 100% stock accounts, 100% bond accounts, and any combination of the two asset classes. We hold limited cash and money market balances for clients to facilitate their withdrawals and to accumulate cash for reinvestment.

During our data-gathering process, we determine a client's individual objectives, time horizons, risk tolerance, and liquidity needs. As appropriate, we also review and discuss a client's prior investment history and their current investments with other providers, as well as family composition and background.

We generally manage the same 40 stocks in all of our client portfolios. Because stocks involve a higher amount of risk than bonds and money market funds, we focus the individualization of portfolios on the stock allocation percentage. Clients with lower risk profiles own a lower percentage of their account in stocks. The tax status of fixed income investments and capital gains are taken into consideration when appropriate.

We manage accounts on a discretionary basis although a few of our accounts are non-discretionary. For example, clients may ask us to monitor or offer advice on a small account for a family member or an account with low basis stock that is not expected to be traded.

Although not customary, we will allow clients to impose reasonable restrictions on investing in

certain securities, types of securities, or industry sectors. Clients are urged to bring these concerns to our attention so that we may determine if we can fulfill our objectives under these restrictions. At the specific request of one client, we manage an equity portfolio with a materially different strategy and significantly different stock holdings. We have no plans to market or implement this product to other clients or prospective clients.

We are an independent investment manager. We purchase individual stocks and bonds and are not limited to any specific product or service offered by a broker-dealer or insurance company. We purchase the following types of securities:

- Exchange-listed and over-the-counter stocks
- Corporate bonds, both investment and non-investment grade
- Municipal Bonds

In addition, we may offer advice on or may purchase in limited circumstances:

- Foreign securities
- U.S. government securities
- Mutual and Exchange Traded Funds
- Commodities
- Commercial Paper
- Certificates of Deposit
- Warrants
- Options contracts of securities
- Futures contracts on intangibles
- Interests in limited partnerships

The discretionary assets which we oversee are traded publicly and are considered liquid.

#### **AMOUNT OF MANAGED ASSETS**

As of 12/31/2017, we were actively managing \$759,982,201 of clients' assets on a discretionary basis and \$3,401,502 of clients' assets on a non-discretionary basis.

## Item 5 Fees and Compensation

The annualized fee is a percentage of the assets under management and is pro rated and billed quarterly at the beginning of the billing quarter based on the market value of the assets on the last day of the previous quarter.

Clients may terminate service at any time by notifying us. They will receive a pro rated refund for the remaining portion of the fee after termination.

### PORTFOLIO MANAGEMENT FEES

Fee schedule for individually managed stock or balanced (stock and bond) portfolios:

<b><u>Assets Under Management</u></b>	<b><u>Annual Fee</u></b>
First \$1 million*	0.9%
Next \$4 million	0.6%
Next \$20 million	0.5%
Amount over \$25 million	0.4%

\*Applied at 1.0% of the first \$500,000 and 0.8% of the next \$500,000 of investments.

Fee schedule for endowment funds or charitable organizations and trusts for managed balanced portfolios:

First \$1 million*	0.72%
Next \$4 million	0.48%
Amount over \$5 million	0.4%

\*Applied at 0.8% of the first \$500,000 and 0.64% of the next \$500,000 of investments.

Fee schedule for accounts whose target stock allocation is 30% or less, and for rollover IRAs whose assets came from a retirement plan whose stocks were held in North Point Portfolio Managers Equity Group Trust:

<b><u>Assets Under Management</u></b>	<b><u>Annual Fee on Stock</u></b>	<b><u>Annual Fee on Balance</u></b>
First \$1 million	0.9%	0.6%
Next \$1 million	0.6%	0.5%
Next \$3 million	0.5%	0.4%
Amount over \$5 million	0.4%	0.3%

The fee schedule for relationships over \$40 million are negotiable.

## GENERAL FEE INFORMATION

***Additional Fees and Expenses:*** In addition to our fees, clients are also responsible for the fees and expenses charged by custodians and imposed by broker-dealers. Please refer to the "Brokerage Practices" section (Item 12) of this Form ADV for additional information.

We do not bill non-discretionary accounts. Neither do we bill for time spent with current clients or prospective clients discussing matters not directly related to our management of invested assets, including, but not limited to, current employer-sponsored retirement plans, exercise of stock options, annuity and life insurance contracts, limited partnerships, mortgages and state-sponsored college savings plans.

***Payment of fees from managed portfolios:*** Fees may be paid from a designated portfolio under management. The client must consent in advance to direct debiting of their investment account. In all cases, clients receive a copy of the invoice, including the calculation, each quarter.

***Discounts:*** We may offer discounts, including no fee for service, to our employees and former employees and their family members.

***ERISA Accounts:*** North Point Portfolio Managers Corporation is deemed to be a fiduciary to clients that are employer-sponsored plans pursuant to the Employee Retirement Income and Securities Act ("ERISA"), and regulations under the Internal Revenue Code of 1986 (the "Code"), respectively. As such, we are subject to specific duties and obligations under ERISA and the Internal Revenue Code.

***Referral Program:*** We have no referral or fee sharing arrangements with third parties.

***Advisory Fees in General:*** Clients should note that similar investment management services may (or may not) be available from other registered (or unregistered) investment advisers for similar or lower fees.

***Limited Prepayment of Fees:*** Under no circumstances do we require or solicit payment of fees that represent a time period in excess of more than three months in advance of services rendered.

### Item 6 Performance-Based Fees and Side-By-Side Management

North Point Portfolio Managers Corporation does not charge performance-based fees.

## Item 7 Types of Clients

North Point Portfolio Managers Corporation provides portfolio management services to the following types of clients:

- Individuals (other than high net worth individuals)
- High net worth individuals
- Pension and profit sharing plans
- Charitable organizations and endowments
- Corporations

## Item 8 Methods of Analysis, Investment Strategies and Risk of Loss

### METHODS OF ANALYSIS

We use the following methods of analysis in formulating our investment decisions and/or managing client assets:

**Quantitative Analysis.** We screen all stock and corporate bond names through Credit Suisse HOLT Lens® software, a valuation model based on Cash Flow Return on Investment (CFROI), to gain a perspective on a company's internal operations, GAAP financial statements, and the stock market's valuation of expected economic performance. The CFROI framework corrects for material accounting distortions, calculates economic (cash) performance, and provides a unique advantage in decision-making on historical, current and prospective corporate performance and valuation issues.

A risk in using quantitative analysis is that the models used may be based on assumptions that prove to be incorrect or that the data is outdated.

**Fundamental Analysis.** We supplement the quantitative research with fundamental analysis using information from company publications, SEC publications, conference calls, research prepared by others, financial newspapers and magazines, industry sources and corporate ratings agencies.

Fundamental analysis does not attempt to anticipate market movements. This presents a potential risk, as the price of a security can move up or down along with the overall market regardless of the economic and financial factors considered in evaluating the investment.

**Asset Allocation.** In addition to selecting individual stocks and bonds for our clients, we identify an appropriate ratio of these investments suitable for a client's goals and risk



tolerance.

A risk of asset allocation is that a client may not participate in sharp increases in a particular asset class or that deteriorating economic conditions can result in stock and corporate bond losses.

***Risks for all forms of analysis.*** Our securities analysis methods rely on the assumption that the companies whose securities we purchase and sell, the rating agencies that review these securities, and other publicly available sources of information, are providing accurate and unbiased data. While we are alert to indications that data may be incorrect, there is always a risk that our analysis may be compromised by inaccurate or misleading information.

## **INVESTMENT STRATEGIES**

We generally purchase securities we expect to hold more than one year. Exceptions would be stock purchases that exceed our target price sooner than expected or whose business deteriorates unexpectedly, and short term bonds we may purchase when constructing a laddered bond portfolio. Our investment strategy involves characteristically low turnover but all holdings are liquid and trade on public markets.

We are often the sole investment manager for our clients. Therefore our portfolios provide diversification among various economic sectors of the stock and bond markets and exposure to any one corporate issuer does not exceed 5% of the value of the relationship with each client.

We manage international exposure by purchasing securities of U.S. based companies with foreign sales. We purchase a very limited number of non-U.S. domiciled corporations.

***Risk of Loss.*** Securities investments are not guaranteed and you may lose money on your investments. We ask that you work with us to help us understand your tolerance for risk.

## **Item 9     Disciplinary Information**

We are required to disclose any legal or disciplinary events that are material to a client's or prospective client's evaluation of our advisory business or the integrity of our management. Our firm and our management personnel have no reportable disciplinary events to disclose.

## **Item 10     Other Financial Industry Activities and Affiliations**

Our firm is not engaged in other investment related activities and has no other industry affiliations. One officer of the firm owns a single unit residential investment property.

## **Item 11 Code of Ethics, Participation or Interest in Client Transactions and Personal Trading**

We have adopted a Code of Ethics which sets forth high ethical standards of business conduct that we require of our employees, including compliance with applicable federal securities laws. Employees are required to sign a copy of the Code upon employment and annually thereafter. North Point Portfolio Managers Corporation and our personnel owe a duty of loyalty, fairness and good faith towards our clients, and have an obligation to adhere not only to the specific provisions of the Code of Ethics but to the general principles that guide the Code.

Our Code of Ethics outlines our fiduciary obligations to our clients with specific attention to:

- Standards of Business Conduct
- Prohibition Against Insider Trading
- Personal Securities Transactions
- Gifts and Entertainment
- Protecting Confidentiality of Client Information
- Compliance Records
- Record Keeping
- Reporting Violations and Sanctions

A copy of our Code of Ethics is available to our clients and prospective clients. You may request a copy by email sent to [diane@northp.net](mailto:diane@northp.net), or by calling us at 440.720.1100.

We have policies and procedures related to conduct in managing our business. This includes personal securities transactions stating that any employee of the firm or related persons may not purchase or sell a security until after the security is either purchased or sold for all clients. However, if an employee or related person purchases a security after all client orders are filled and, subsequently, a new client is engaged or additional funds are added to an existing client's account, it is permissible to buy such a security for that new client or with the new deposits. In all cases, clients have priority over employees if a security is sold.

We may aggregate our employee trades with client transactions when we are purchasing bonds or trimming from or adding to existing stock positions. In these instances, participating clients will receive an average share price with the commission cost for each client determined according to the custodian's schedule. In the instances where there is a partial fill of a particular batched order, we generally allocate purchases pro rata, with each account paying the average price. However, to avoid paying multiple broker commissions in a client's account for partial trades, we may elect to randomly choose complete fills for some accounts.

This is especially true if the order was either almost completely filled or if very few shares were transacted.

## **Item 12 Brokerage Practices**

North Point does not take custody of client assets. When we have discretion, we recommend custodians and select brokers to execute transactions based on commission costs and/or custody fees, execution and administrative capabilities, and research materials provided. Because we receive research and access to analysts from brokerage firms, there is potential for conflict of interest in choosing where to direct trading. While it is understood that we receive research and access in exchange for trading with particular brokers, we have no formal soft dollar arrangements whereby we must generate a specific commission dollar amount to access research.

We receive an economic benefit by directing our bank-custodied and other discretionary client commissions to the broker-dealer that owns our primary stock research tool, Credit Suisse HOLT Lens®. This research service provides us with invaluable information on individual stocks and corporate bond issuers and on general economic conditions which benefit all clients. We have an inherent conflict of interest in using client commissions to compensate for these services since we would otherwise have the burden of bearing such costs ourselves.

We believe the commissions paid by these clients are reasonable in relation to the value of the services provided by this arrangement. Although these clients in effect subsidize clients who have their custodial accounts with a broker, the brokers who provide custody also provide research and access to information that benefits all clients. As part of its fiduciary duty to clients, we endeavor at all times to put the interests of clients first. Clients should be aware, however, that the receipt of these benefits in and of itself creates a potential conflict of interest and may indirectly influence our choice of custodian for services.

We participate in the institutional advisor program (the "Program") offered by TD Ameritrade Institutional. TD Ameritrade Institutional is a division of TD Ameritrade Inc., member FINRA/SIPC/NFA ("TDA"), an unaffiliated SEC-registered broker-dealer and FINRA member. TDA offers to independent investment advisers services which include custody of securities, trade execution, clearance and settlement of transactions. We receive some benefit from TDA through participation in the Program.

As a recipient of certain benefits from TDA, they require us to publish the following paragraph in this disclosure document:

"As disclosed above, Advisor participates in TD Ameritrade's institutional customer program and Advisor may recommend TD Ameritrade to Clients for custody and brokerage services. There is no direct link between Advisor's participation in the program and the investment advice it gives to its Clients, although Advisor receives economic benefits through its participation in the program that are typically not available to TD Ameritrade retail investors. These benefits include the following products and services (provided without cost or at a discount): receipt of duplicate Client statements and confirmations; research related products and tools; consulting services; access to a trading desk

serving Advisor participants; access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to Client accounts); the ability to have advisory fees deducted directly from Client accounts; access to an electronic communications network for Client order entry and account information; access to mutual funds with no transaction fees and to certain institutional money managers; and discounts on compliance, marketing, research, technology, and practice management products or services provided to Advisor by third party vendors. TD Ameritrade may also have paid for business consulting and professional services received by Advisor's related persons. Some of the products and services made available by TD Ameritrade through the program may benefit Advisor but may not benefit its Client accounts. These products or services may assist Advisor in managing and administering Client accounts, including accounts not maintained at TD Ameritrade. Other services made available by TD Ameritrade are intended to help Advisor manage and further develop its business enterprise. The benefits received by Advisor or its personnel through participation in the program do not depend on the amount of brokerage transaction directed to TD Ameritrade. As part of its fiduciary duties to clients, Advisor endeavors at all times to put the interests of its clients first. Clients should be aware, however, that the receipt of economic benefits by Advisor or its related persons in and of itself creates a potential conflict of interest and may directly influence the Advisor's choice of TD Ameritrade for custody and brokerage services. "

North Point Portfolio Managers Corporation will block, or aggregate, trades where possible and when advantageous to clients. Block trading may allow us to execute equity trades in a timelier, more equitable manner, at an average share price. We will typically aggregate trades among clients whose accounts can be traded at a given broker, and rotate or vary the order of brokers through which it places trades for clients on any particular day.

This blocking of trades does not necessarily mean all clients in that block pay the same transaction costs. A custodian may charge more per share for clients with smaller share amounts as compared to clients with large quantities. In all cases, all clients in the block receive the same average share price.

Prior to entry of an aggregated stock order, a written order ticket must be completed which identifies each client account participating in the order and the proposed allocation of the order, upon completion, to those clients. If the order cannot be executed in full at the same price or time, the securities actually purchased or sold by the close of each business day must be allocated pro rata among the participating client accounts in accordance with the initial order ticket or other written statement of allocation. However, adjustments to this pro rata allocation may be made to participating client accounts in accordance with the initial order ticket or other written statement of allocation. Furthermore, adjustments to this pro rata allocation may be made to avoid having odd amounts of shares held in any client account, or to avoid excessive ticket charges in smaller accounts.

### **Item 13    Review of Accounts**

Our accounts are reviewed on a continuous basis. We monitor and maintain investment recommendations on all securities held by our clients and a watch list of potential investments. Any change in investment strategy or security specific recommendations results in a review of all accounts and the implementation of buy/sell decisions where appropriate.

While our stock and bond strategy is implemented across all accounts, portfolios are individually asset allocated to serve each client's specific needs. Stock, bond and cash ratios are reviewed regularly and adjusted when appropriate. Any change in a client's financial or personal situation that affects investment objectives or cash flow needs will trigger a review, as will deposits to and withdrawals from their accounts.

Quarterly reports are prepared and given to clients, either in person or by mail. The quarterly reviews are conducted by one of our four portfolio managers, Ron Lang, Diane Stack, Dan Dreiling or Daniel Welker. All portfolio managers are responsible for sale and purchase decisions although Diane Stack, Dan Dreiling and Daniel Welker have specific responsibility for stock research. Stock portfolios are managed to closely match our firm model portfolio. No portfolio manager has more than 100 clients.

Administrative staff conduct monthly internal reviews which compare trade orders and holdings with our internal software and the monthly client custodial statement, either through paper or online access.

The quarterly reports are generated through Advent's Axys portfolio management software. We include a performance history report and portfolio appraisal along with a copy of the current invoice. A sample of these reports is presented and explained to all prospective clients.

Prior to 2016, our taxable clients received a copy of their realized gains/losses generated in Axys with a copy of their Form 1099 generated by the custodian. Because custodians are now required to include cost information, we review and compare their 1099 data to our internal numbers for accuracy. For qualified retirement plans and certain trusts, we provide an annual summary of transactions to assist the trustee/accountant/administrator.

## **Item 14 Client Referrals and Other Compensation**

Our policy is to not engage solicitors or to pay related or nonrelated persons for referring potential clients to our firm.

It is North Point Portfolio Managers Corporation's policy not to accept or allow our employees to accept any form of compensation from a nonclient in conjunction with the investment management services we provide to our clients.

## **Item 15 Custody**

We do not custody our clients' assets. However, we maintain standing letters of authorization (SLOAs) with many clients which allow us to direct their custodian to send cash to their like-titled accounts. In these instances, the sending custodian has received paperwork signed by the client which includes the transfer instructions outlining the account names, account

numbers and ABA numbers, and mailing address, where applicable.

SLOAs to third parties occur when a client has signed an authorization letter or custodian form allowing such withdrawals. Examples include, but are not limited to, estimated tax payments to the U.S. Treasury, state tax or local property tax authority, fees to accountants, trustees, attorneys, transfers/gifts to family members or beneficiaries of trusts, and in-kind gifts to charitable organizations. In these instances, we have no authority or ability to designate or change the identity of the third party, the address, or any other information about the third party contained in the client's instruction. In all cases, the requests for these payments is presented by the client to North Point in writing.

Many of our clients pay their quarterly investment management fees from their custody account. By presenting these invoices to custodians on behalf of our clients, we are deemed to have custody of client funds. In all instances, we also present a copy of this invoice to the client in person or with their mailed quarterly reports.

Our clients receive monthly statements directly from their custodian, as well as a year end tax statement where applicable. Clients are encouraged to review these statements and to compare them with the statements generated by and received from North Point. In an annual disclosure to clients, we especially remind clients who receive their statements electronically to review their custodial statements.

## **Item 16 Investment Discretion**

Clients hire us to provide discretionary portfolio management services and they sign a management agreement granting us this discretionary authority prior to inception of the relationship. On occasion, clients may place limitations on this authority (i.e. retaining legacy stocks, social considerations, rating limits on bonds).

## **Item 17 Voting Client Securities**

We vote proxies for all client accounts but a client may choose to receive and vote their own proxies by notifying us of this preference.

We vote proxies in accordance with our established policies and procedures. Our firm will retain all proxy records for five years, including a record of each vote cast, a copy of any document created by us that was material to making a decision, and a copy of each written client request for information. If our firm has a conflict of interest in voting a particular action, we will notify the client of the conflict and retain an independent third-party to cast a vote. To date, we have never been in this position.

Clients may obtain a copy of our complete proxy voting policies and procedures by contacting Diane M. Stack by telephone or in writing. Clients may request information on how proxies for his/her shares were voted. If any client requests a copy of our complete proxy policies and procedures or how we voted proxies for his/her account(s), we will provide such information

to the client.

With respect to ERISA accounts, we will vote proxies unless the plan documents specifically reserve the plan sponsor's right to vote proxies. To direct us to vote a proxy in a particular manner, clients should contact Diane M. Stack by telephone or in writing.

You can instruct us to vote proxies according to particular criteria. These requests must be made in writing and we request that you do so two weeks before the voting deadline.

## **Item 18 Financial Information**

Under no circumstances do we require or solicit payment of fees more than six months in advance of services rendered. Therefore, we are not required to include a financial statement.

As an advisory firm that maintains discretionary authority for client accounts, we are also required to disclose any financial condition that is reasonably likely to impair our ability to meet our contractual obligations. North Point Portfolio Managers Corporation has no additional financial circumstances to report.

North Point Portfolio Managers Corporation has not been the subject of a bankruptcy petition at any time during the past ten years or since its inception.

**Part 2B of Form ADV: *Brochure Supplement***

Ronald J. Lang  
5910 Landerbrook Drive, Suite 160  
Mayfield Heights, OH 44124  
440.720.1103

North Point Portfolio Managers Corporation

Mayfield Heights, OH 44124-6500

03/27/2018

This brochure supplement provides information about Ronald J. Lang that supplements the North Point Portfolio Managers Corporation brochure. You should have received a copy of that brochure. Please contact Diane M. Stack if you did not receive North Point Portfolio Managers Corporation's brochure or if you have any questions about the contents of this supplement.

Additional information about Ronald J. Lang is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)



**Full Legal Name:** Ronald J. Lang

**Born:** 1943

**Education:** University of Pennsylvania; B.S., Economics; 1965

University of Michigan Law School; J.D., Corporate Law; 1968

Ronald J. Lang has no reportable disciplinary history.

Ron is not engaged in any other investment-related activities and does not receive commissions, bonuses or other compensation on the sale of securities or other investment products. He is not engaged in any other business or occupation.

Ron does not receive any economic benefit from a non-advisory client for the provision of advisory services.

**Supervisor:** Diane M. Stack

**Title:** EVP, Treasurer and CCO

**Phone Number:** 440.720.1105

The Supervisor's role includes collecting and monitoring annual personal reports, semi-annual transaction reports and the annual ethics certification. The Supervisor also monitors client accounts and files to assure that all employees are transacting business according to the firm's stated policies and procedures.

**Part 2B of Form ADV: *Brochure Supplement***

Diane M. Stack  
5910 Landerbrook Drive, Suite 160  
Mayfield Heights, OH 44124  
440.720.1105

North Point Portfolio Managers Corporation

Mayfield Heights, OH 44124-6500

03/27/2018

This brochure supplement provides information about Diane M. Stack that supplements the North Point Portfolio Managers Corporation brochure. You should have received a copy of that brochure. Please contact Diane M. Stack if you did not receive North Point Portfolio Managers Corporation's brochure or if you have any questions about the contents of this supplement.

Additional information about Diane M. Stack is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)

**Full Legal Name:** Diane M. Stack

**Born:** 1961

**Education:** Siena College; B.S., Economics; 1983

**Designations:** Chartered Financial Analyst; CFA Institute; 1996

The CFA designation requires successful completion of three exam levels of the CFA Program which covers Ethical and Professional Standards, Quantitative Methods (such as the time value of money, and statistical inference), Economics, Financial Reporting and Analysis, Corporate Finance, Analysis of Investments (stocks, bonds, derivatives, venture capital, real estate, etc.), and Portfolio Management and Analysis (asset allocation, portfolio risk, performance measurement, etc.)

Diane M. Stack has no reportable disciplinary history.

Diane is not engaged in any other investment-related activities and does not receive commissions, bonuses or other compensation on the sale of securities or other investment products. She is not engaged in any other business or occupation.

Diane does not receive any economic benefit from a non-advisory client for the provision of advisory services.

**Supervisor:** Ronald J. Lang

**Title:** President and Secretary

**Phone Number:** 440.720.1102

The Supervisor's role includes collecting and monitoring annual personal reports, semi-annual transaction reports and the annual ethics certification from Diane. The Supervisor also monitors Diane's client accounts and files to assure that she and her assistant are transacting business according to the firm's stated policies and procedures.

**Part 2B of Form ADV: *Brochure Supplement***

Daniel J. Dreiling  
5910 Landerbrook Drive, Suite 160  
Mayfield Heights, OH 44124  
440.720.1104

North Point Portfolio Managers Corporation

Mayfield Heights, OH 44124-6500

03/27/2018

This brochure supplement provides information about Daniel J. Dreiling that supplements the North Point Portfolio Managers Corporation brochure. You should have received a copy of that brochure. Please contact Diane M. Stack if you did not receive North Point Portfolio Managers Corporation's brochure or if you have any questions about the contents of this supplement.

Additional information about Daniel J. Dreiling is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)

**Full Legal Name:** Daniel J. Dreiling

**Born:** 1964

**Education:** John Carroll University; B.S.B.A., Accounting; 1986

**Business Experience:**

McDonald Investments; Vice President; 2000 to 2005

Key Private Bank; Vice President; 1995 to 2000

Deloitte; Tax Manager; 1988 to 1995

Dan became a shareholder of North Point as of January 1, 2015.

**Designations**

Daniel J. Dreiling earned the following designations which are now inactive:

Certified Public Accountant; 1988

Certified Financial Planner; 1993

Daniel J. Dreiling has no reportable disciplinary history.

Daniel J. Dreiling is not engaged in any other investment-related activities and does not receive commissions, bonuses or other compensation on the sale of securities or other investment products. Prior to October 1, 2016, he was paid a quarterly consulting fee from a private business owner whose company operates outside of North Point's investment activities. This business owner is also a client of the firm and his accounts are managed by Dan.

Dan does not receive any economic benefit from a non-advisory client for the provision of investment management services.

**Supervisor:** Diane M. Stack

**Title:** EVP, Treasurer and CCO

**Phone Number:** 440.720.1105

The Supervisor's role includes collecting and monitoring annual personal reports, quarterly transaction reports and the annual ethics certification. The Supervisor also monitors client accounts and files to assure that all employees are transacting business according to the firm's stated policies and procedures.

**Part 2B of Form ADV: *Brochure Supplement***

Daniel M.P. Welker  
5910 Landerbrook Drive, Suite 160  
Mayfield Heights, OH 44124  
440.720.1107

North Point Portfolio Managers Corporation

Mayfield Heights, OH 44124-6500

03/27/2018

This brochure supplement provides information about Daniel M.P. Welker that supplements the North Point Portfolio Managers Corporation brochure. You should have received a copy of that brochure. Please contact Diane M. Stack if you did not receive North Point Portfolio Managers Corporation's brochure or if you have any questions about the contents of this supplement.

Additional information about Daniel M.P. Welker is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)

**Full Legal Name:** Daniel M.P. Welker

**Born:** 1980

**Education:** The College of Wooster; B.A., Mathematics and Business Economics; 2003

**Designations:** Chartered Financial Analyst; CFA Institute; 2011

The CFA designation requires successful completion of three exam levels of the CFA Program which covers Ethical and Professional Standards, Quantitative Methods (such as the time value of money, and statistical inference), Economics, Financial Reporting and Analysis, Corporate Finance, Analysis of Investments (stocks, bonds, derivatives, venture capital, real estate, etc.), and Portfolio Management and Analysis (asset allocation, portfolio risk, performance measurement, etc.)

Daniel M.P. Welker has no reportable disciplinary history.

Daniel is not engaged in any other investment-related activities and does not receive commissions, bonuses or other compensation on the sale of securities or other investment products. He owns a single unit residential investment property.

Daniel does not receive any economic benefit from a non-advisory client for the provision of advisory services.

**Supervisor:** Diane M. Stack

**Title:** EVP, Treasurer and Chief Compliance Officer

**Phone Number:** 440.720.1105

The Supervisor's role includes collecting and monitoring annual personal reports, semi-annual transaction reports and the annual ethics certification from Daniel. The Supervisor also monitors his client accounts and files to assure that he and his assistant are transacting business according to the firm's stated policies and procedures.