

# China Bridge Capital International Advisors LLC

## Firm Brochure - Form ADV Part 2A

*This brochure provides information about the qualifications and business practices of China Bridge Capital International Advisors LLC. If you have any questions about the contents of this brochure, please contact us at (212) 332-1820 or by email at: [yalin.zhuhu@chinabridgecapital.com](mailto:yalin.zhuhu@chinabridgecapital.com). 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 China Bridge Capital International Advisors LLC is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). China Bridge Capital International Advisors LLC's CRD number is: 291198.*

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*Registration does not imply a certain level of skill or training.*

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## **Item 2: Material Changes**

China Bridge Capital International Advisors LLC has not yet filed an annual updating amendment using the Form ADV Part 2A. Therefore, there are no material changes to report.

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## **Item 4: Advisory Business**

### **A. Description of the Advisory Firm**

China Bridge Capital International Advisors LLC (hereinafter “CBC intl advisors”) is a Limited Liability Company organized in the State of Delaware. The firm was formed in August 2017, and the principal owner is China Bridge Capital International Inc.

### **B. Types of Advisory Services**

#### ***Portfolio Management Services***

CBC intl advisors offers ongoing portfolio management services based on the individual goals, objectives, time horizon, and risk tolerance of each client. CBC intl advisors creates an Investment Policy Statement for each client, which outlines the client’s current situation (income, tax levels, and risk tolerance levels). Portfolio management services include, but are not limited to, the following:

- Investment strategy
- Asset allocation
- Risk tolerance
- Personal investment policy
- Asset selection
- Regular portfolio monitoring

CBC intl advisors evaluates the current investments of each client with respect to their risk tolerance levels and time horizon. Risk tolerance levels are documented in the Investment Policy Statement, which is given to each client.

CBC intl advisors seeks to provide that investment decisions are made in accordance with the fiduciary duties owed to its accounts and without consideration of CBC intl advisors’s economic, investment or other financial interests. To meet its fiduciary obligations, CBC intl advisors attempts to avoid, among other things, investment or trading practices that systematically advantage or disadvantage certain client portfolios, and accordingly, CBC intl advisors’s policy is to seek fair and equitable allocation of investment opportunities/transactions among its clients to avoid favoring one client over another over time. It is CBC intl advisors’s policy to allocate investment opportunities and transactions it identifies as being appropriate and prudent among its clients on a fair and equitable basis over time.

#### ***Subadvisor Services***

CBC intl advisors may also act as a subadvisor to advisers unaffiliated with CBC intl advisors. These third-party advisers would outsource portfolio management services to CBC intl advisors. This relationship will be memorialized in each contract between CBC intl advisors and the third-party adviser.

### *Services Limited to Specific Types of Investments*

CBC intl advisors generally limits its investment advice to private placements, although CBC intl advisors primarily recommends private equity. CBC intl advisors may use other securities as well to help diversify a portfolio when applicable.

#### **C. Client Tailored Services and Client Imposed Restrictions**

CBC intl advisors offers the same suite of services to all of its clients. However, specific client investment strategies and their implementation are dependent upon the client Investment Policy Statement which outlines each client's current situation (income, tax levels, and risk tolerance levels). Clients may not impose restrictions in investing in certain securities or types of securities in accordance with their values or beliefs.

#### **D. Wrap Fee Programs**

A wrap fee program is an investment program where the investor pays one stated fee that includes management fees, transaction costs, fund expenses, and other administrative fees. CBC intl advisors does not participate in any wrap fee programs.

#### **E. Assets Under Management**

CBC intl advisors has the following assets under management:

Discretionary Amounts:	Non-discretionary Amounts:	Date Calculated:
\$0	\$ 188,694,141	May 2018

## **Item 5: Fees and Compensation**

#### **A. Fee Schedule**

##### *Portfolio Management Fees*

Total Assets Under Management	Annual Fees
All Assets	2.00%

CBC intl advisors uses an average of the daily balance in the client's account throughout the billing period, after taking into account deposits and withdrawals, for purposes of determining the market value of the assets upon which the advisory fee is based.

These fees are generally negotiable and the final fee schedule is attached as Exhibit II of the Investment Advisory Contract. Clients may terminate the agreement without penalty

for a full refund of CBC intl advisors's fees within five business days of signing the Investment Advisory Contract. Thereafter, clients may terminate the Investment Advisory Contract generally with 30 days' written notice.

### ***Performance-Based Fees for Portfolio Management***

Qualified clients will pay an annual fee of 2.00% of assets under management along with a 20.00% performance fee based on capital appreciation. If the client's portfolio rises in value, the client will pay 20.00% on that increase in value, but if the portfolio drops in value, the client will not incur a new performance fee until the portfolio reaches the last highest value, adjusted for withdrawals and deposits, which is generally known as a "high water mark."

The high water mark will be the highest value of the client's account on the last day of any previous year, after accounting for the client's deposits or withdrawals for each billing period.

These fees are generally negotiable and the final fee schedule is attached as Exhibit II of the Investment Advisory Contract. This service may be canceled with 30 days' notice. Clients must pay the prorated performance-based fees for the billing period in which they terminate the Investment Advisory Contract up to and including the day of termination.

### ***Subadviser Services Fees***

CBC intl advisors may also act as a subadviser to unaffiliated third-party advisers and CBC intl advisors would receive a share of the fees collected from the third-party adviser's client. The fees charged will not exceed any limit imposed by any regulatory agency. The notice of termination requirement and payment of fees for subadviser services will depend on the specific third-party investment adviser engaging CBC intl advisors as subadviser. This relationship will be memorialized in each contract between CBC intl advisors and each third-party adviser. The fees will not exceed any limit imposed by any regulatory agency.

## **B. Payment of Fees**

### ***Payment of Portfolio Management Fees***

Asset-based portfolio management fees will be invoiced and billed directly to the client, payable by bank transfer, on an annual basis. Fees are paid in arrears.

### ***Payment of Performance-Based Portfolio Management Fees***

Performance-based portfolio management fees may be invoiced and billed directly to the client on an annual basis. Fees are paid in arrears.

### ***Payment of Subadviser Fees***

Subadviser fees may be withdrawn from clients' accounts or clients may be invoiced for such fees, as disclosed in each contract between CBC intl advisors and the applicable third-party adviser.

#### **C. Client Responsibility For Third Party Fees**

Clients are responsible for the payment of all third party fees (i.e. custodian fees, brokerage fees, mutual fund fees, transaction fees, etc.). Those fees are separate and distinct from the fees and expenses charged by CBC intl advisors. Please see Item 12 of this brochure regarding broker-dealer/custodian.

#### **D. Prepayment of Fees**

CBC intl advisors collects its fees in arrears. It does not collect fees in advance.

#### **E. Outside Compensation For the Sale of Securities to Clients**

Neither CBC intl advisors nor its supervised persons accept any compensation for the sale of investment products, including asset-based sales charges or service fees from the sale of mutual funds.

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

CBC intl advisors manages accounts that are billed on performance-based fees (a share of capital gains on or capital appreciation of the assets of a client) and may as well manage accounts that are not billed on performance-based fees. Managing both kinds of accounts at the same time presents a conflict of interest because CBC intl advisors and/or its supervised persons have an incentive to favor accounts for which CBC intl advisors receives a performance-based fee. CBC intl advisors addresses the conflicts by ensuring that clients are not systematically advantaged or disadvantaged due to the presence or absence of performance-based fees. CBC intl advisors seeks best execution and upholds its fiduciary duty for all clients. Clients paying a performance-based fee should be aware that investment advisers have an incentive to invest in riskier investments when paid a performance-based fee due to the higher risk/higher reward attributes.

### **Item 7: Types of Clients**

CBC intl advisors generally provides advisory services to the following types of clients:

- ❖ Banks and Thrift Institutions
- ❖ Investment Companies
- ❖ Business Development



- ❖ Other Investment Advisers
- ❖ Insurance Companies

There is no account minimum for any of CBC intl advisors's services.

## **Item 8: Methods of Analysis, Investment Strategies, & Risk of Loss**

### **A. Methods of Analysis and Investment Strategies**

#### *Methods of Analysis*

CBC intl advisors's methods of analysis include Fundamental analysis.

**Fundamental analysis** involves the analysis of financial statements, the general financial health of companies, and/or the analysis of management or competitive advantages.

#### *Investment Strategies*

CBC intl advisors uses long term trading.

**Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.**

### **B. Material Risks Involved**

#### *Methods of Analysis*

**Fundamental analysis** concentrates on factors that determine a company's value and expected future earnings. This strategy would normally encourage equity purchases in stocks that are undervalued or priced below their perceived value. The risk assumed is that the market will fail to reach expectations of perceived value.

#### *Investment Strategies*

**Long term trading** is designed to capture market rates of both return and risk. Due to its nature, the long-term investment strategy can expose clients to various types of risk that will typically surface at various intervals during the time the client owns the investments. These risks include but are not limited to inflation (purchasing power) risk, interest rate risk, economic risk, market risk, and political/regulatory risk.

**Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.**

### **C. Risks of Specific Securities Utilized**

Clients should be aware that there is a material risk of loss using any investment strategy. The investment types listed below are not guaranteed or insured by the FDIC or any other government agency.

**Private placements** carry a substantial risk as they are subject to less regulation than are publicly offered securities, the market to resell these assets under applicable securities laws may be illiquid, due to restrictions, and the liquidation may be taken at a substantial discount to the underlying value or result in the entire loss of the value of such assets.

**Past performance is not indicative of future results. Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.**

## **Item 9: Disciplinary Information**

### **A. Criminal or Civil Actions**

There are no criminal or civil actions to report.

### **B. Administrative Proceedings**

There are no administrative proceedings to report.

### **C. Self-regulatory Organization (SRO) Proceedings**

There are no self-regulatory organization proceedings to report.

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

### **A. Registration as a Broker/Dealer or Broker/Dealer Representative**

Neither CBC intl advisors nor its representatives are registered as, or have pending applications to become, a broker/dealer or a representative of a broker/dealer.

### **B. Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor**

Neither CBC intl advisors nor its representatives are registered as or have pending applications to become either a Futures Commission Merchant, Commodity Pool Operator, or Commodity Trading Advisor or an associated person of the foregoing entities.

### **C. Registration Relationships Material to this Advisory Business and Possible Conflicts of Interests**

Neither CBC intl advisors nor its representatives have any material relationships to this advisory business that would present a possible conflict of interest.

### **D. Selection of Other Advisers or Managers and How This Adviser is Compensated for Those Selections**

CBC intl advisors does not utilize nor select third-party investment advisers. All assets are managed by CBC intl advisors management.

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

### **A. Code of Ethics**

CBC intl advisors has a written Code of Ethics that covers the following areas: Prohibited Purchases and Sales, Insider Trading, Personal Securities Transactions, Exempted Transactions, Prohibited Activities, Conflicts of Interest, Gifts and Entertainment, Confidentiality, Service on a Board of Directors, Compliance Procedures, Compliance with Laws and Regulations, Procedures and Reporting, Certification of Compliance, Reporting Violations, Compliance Officer Duties, Training and Education, Recordkeeping, Annual Review, and Sanctions. CBC intl advisors's Code of Ethics is available free upon request to any client or prospective client.

### **B. Recommendations Involving Material Financial Interests**

CBC intl advisors does not recommend that clients buy or sell any security in which a related person to CBC intl advisors or CBC intl advisors has a material financial interest.

### **C. Investing Personal Money in the Same Securities as Clients**

From time to time, representatives of CBC intl advisors may buy or sell securities for themselves that they also recommend to clients. This may provide an opportunity for representatives of CBC intl advisors to buy or sell the same securities before or after recommending the same securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest. CBC intl advisors will always document any transactions that could be construed as conflicts of interest and will never engage in trading that operates to the client's disadvantage when similar securities are being bought or sold.

#### **D. Trading Securities At/Around the Same Time as Clients' Securities**

From time to time, representatives of CBC intl advisors may buy or sell securities for themselves at or around the same time as clients. This may provide an opportunity for representatives of CBC intl advisors to buy or sell securities before or after recommending securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest; however, CBC intl advisors will never engage in trading that operates to the client's disadvantage if representatives of CBC intl advisors buy or sell securities at or around the same time as clients.

### **Item 12: Brokerage Practices**

#### **A. Factors Used to Select Custodians and/or Broker/Dealers**

CBC intl advisors does not recommend brokers/custodians.

##### ***1. Research and Other Soft-Dollar Benefits***

CBC intl advisors does not trade client's accounts and therefore receives no research, product, or services from a broker-dealer ("soft dollar benefits").

##### ***2. Brokerage for Client Referrals***

CBC intl advisors receives no referrals from a broker-dealer or third party in exchange for using that broker-dealer or third party.

##### ***3. Clients Directing Which Broker/Dealer/Custodian to Use***

CBC intl advisors will require clients to use a specific broker-dealer to execute transactions. Not all advisors require clients to use a particular broker-dealer.

#### **B. Aggregating (Block) Trading for Multiple Client Accounts**

CBC intl advisors does not trade clients' accounts and therefore does not have the ability to block trade purchases across accounts.

## **Item 13: Review of Accounts**

### **A. Frequency and Nature of Periodic Reviews and Who Makes Those Reviews**

All client accounts for CBC intl advisors's advisory services provided on an ongoing basis are reviewed at least Quarterly by Yalin ZHU-HU, Director, with regard to clients' respective investment policies and risk tolerance levels. All accounts at CBC intl advisors are assigned to this reviewer.

### **B. Factors That Will Trigger a Non-Periodic Review of Client Accounts**

Reviews may be triggered by material market, economic or political events, or by changes in client's financial situations (such as retirement, termination of employment, physical move, or inheritance).

### **C. Content and Frequency of Regular Reports Provided to Clients**

Each client of CBC intl advisors's advisory services provided on an ongoing basis will receive a quarterly report detailing the client's account, including assets held, asset value, and calculation of fees. This written report will come from the custodian.

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

### **A. Economic Benefits Provided by Third Parties for Advice Rendered to Clients (Includes Sales Awards or Other Prizes)**

CBC intl advisors receives compensation via its arrangement with its underlying subadvisors, but otherwise does not receive any economic benefit from any other third party for advice rendered to CBC intl advisors's clients.

### **B. Compensation to Non – Advisory Personnel for Client Referrals**

CBC intl advisors may enter into written arrangements with third parties to act as solicitors for CBC intl advisors's investment management services. Solicitor relationships will be fully disclosed to each Client to the extent required by applicable law. CBC intl advisors will ensure each solicitor is exempt, notice filed, or properly registered in all appropriate jurisdictions. All such referral activities will be conducted in accordance with Rule 206(4)-3 under the Advisers Act, where applicable.

### **Item 15: Custody**

CBC intl advisors does not take custody of client accounts at any time. Custody of client's accounts is held primarily at the client's custodian. Clients will receive account statements from the custodian and should carefully review those statements for accuracy.

### **Item 16: Investment Discretion**

CBC intl advisors does not have discretion over client accounts at any time.

### **Item 17: Voting Client Securities (Proxy Voting)**

CBC intl advisors will not ask for, nor accept voting authority for client securities. Clients will receive proxies directly from the issuer of the security or the custodian. Clients should direct all proxy questions to the issuer of the security.

### **Item 18: Financial Information**

#### **A. Balance Sheet**

CBC intl advisors neither requires nor solicits prepayment of more than \$1,200 in fees per client, six months or more in advance, and therefore is not required to include a balance sheet with this brochure.

#### **B. Financial Conditions Reasonably Likely to Impair Ability to Meet Contractual Commitments to Clients**

Neither CBC intl advisors nor its management has any financial condition that is likely to reasonably impair CBC intl advisors's ability to meet contractual commitments to clients.

#### **C. Bankruptcy Petitions in Previous Ten Years**

CBC intl advisors has not been the subject of a bankruptcy petition in the last ten years.