

## **PART 2A**

### **Item 1 – Cover Page**

## **Ridgeview Asset Management Partners, LLC**

**October 1, 2019**

This brochure provides information about the qualifications and business practices of Ridgeview Asset Management Partners, LLC (“Ridgeview”). If you have any questions about the contents of this Brochure, please contact us by email at [robinson@ridgeviewasset.com](mailto:robinson@ridgeviewasset.com) or by telephone at 203-595-5535.

Ridgeview is a registered investment advisor with the U.S. Securities and Exchange Commission (“SEC”). The information in this Brochure has not been approved or verified by the SEC or by any state securities authority. Registration of an investment advisor does not imply any specific level of skill or training. This brochure provides information about Ridgeview to assist you in determining whether to retain Ridgeview.

Additional information about Ridgeview is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching for our firm name or by our CRD #283786.

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## Item 2 – Material Changes

Form ADV 2 is divided into two parts: *Part 2A (the "Brochure")* and *Part 2B (the "Brochure Supplement")*. The Brochure provides information about a variety of topics relating to Ridgeview's business practices and conflicts of interest. The Brochure Supplement provides information about advisory personnel of Ridgeview.

### Material Changes

This Item discusses only the material changes that have occurred since Ridgeview's last annual update dated March 2019. The Firm has no changes to disclose in relation to this item.

- **Pursuant to Schwab's Client Benefit Agreement, Ridgeview Asset Management Partners, LLC is eligible to receive soft dollars from Schwab for marketing, technology, consulting, and research expenses.**

### Future Changes

From time to time, we may amend this Brochure to reflect changes in our business practices, changes in regulations and routine annual updates as required by the securities regulators.

At any time, you may view the current Brochure online at the SEC's Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching for our firm name or by our CRD #238786. You may also request a copy of this Brochure at any time, by contacting us by email at [robinson@ridgeviewasset.com](mailto:robinson@ridgeviewasset.com) or by telephone at 203-595-5535.

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## **Item 4 – Advisory Business**

### The Firm and its Principal Owners

Ridgeview Asset Management Partners, LLC is a Delaware limited liability company, which commenced operations in November 2016. Ridgeview's primary office is located at 60 Long Ridge Road, Suite 306, Stamford, CT 06902. Ridgeview also maintains an office located at 900 Larkspur Landing, St. 260, Larkspur, CA 94939.

Ridgeview Asset Management Partners, LLC ("Ridgeview") is a registered investment advisor with the U.S. Securities and Exchange Commission ("SEC"). Ridgeview is owned by Co-Founders Michael W. Robinson and John W. Watkins. Mr. Robinson serves as the Chief Executive Officer and Chief Investment Officer of Ridgeview. Mr. Watkins serves as the Executive Chairman and is located in the Larkspur, CA office.

### Investment Advisory Services

Ridgeview offers customized investment advisory services to high net worth individuals, families, trusts, foundations, and endowments (referred to herein as "Clients"). Ridgeview advises Clients regarding the allocation of their investment portfolio. Ridgeview generally directs its Clients' assets through rules-based, risk-controlled investment strategies developed after close consultation and review of each Client's risk profile and financial situation. Client assets are generally allocated to a broad range of global asset classes which may include, but not be limited to U.S. and non-U.S. equities, U.S. government, agency, municipal and corporate bonds, money market instruments, commodities, and exchange-traded funds ("ETFs"). Ridgeview may, in its discretion, partner with various analytics and trading providers ("Provider") in order to implement its allocation decisions across different asset classes.

### Level of Services Provided to Clients

Ridgeview works with each of its Clients to evaluate their financial goals and objectives, as well as their risk tolerance to recommend an allocation Ridgeview believes is appropriate for each Client. Each Client portfolio is customized based on each Client's risk/return profile, as well as financial goals and objectives.

Ridgeview seeks to maximize net returns after taxes through loss harvesting programs when available and given different expected levels of risk, which is generally measured by the expected potential risk of losses and size of losses in Client accounts.

Ridgeview's investment process is most suitable for Clients with a long-term time horizon. However, Client portfolios are rebalanced as underlying benchmark portfolios are rebalanced, in response to market conditions, to maximize diversification, and to harvest losses for tax purposes in taxable accounts.

### Private Investment Management

Ridgeview serves as the General Partner for several special purpose vehicles ("SPVs"). Under the limited partnership agreements Ridgeview, as the General Partner, is

responsible for the management and operation of the partnerships and the conduct of their businesses. Ridgeview has full and complete right, power, discretion and control over the business, assets, conduct, and affairs of the partnerships.

Ridgeview is also an investment manager pursuant to a management agreement (a “Management Agreement”) to an affiliated private investment vehicle structured as a limited partnership (the “Fund”) and available to certain sophisticated investors. Interests in the Fund will be sold only to persons who are “accredited investors” as defined in Regulation D under the Securities Act of 1933, as amended and “qualified clients” as defined in Rule 205-3 under the U.S. Investment Advisers Act of 1940.

Ridgeview may, with respect to qualified Clients, recommend Clients to invest in its Fund(s) or future SPVs. Prior to a Client investing, Ridgeview will ensure that such investment is suitable for the Client and will provide the Client with the Fund or SPV’s offering materials, including the offering memorandum. For additional information regarding the Fund and potential conflicts of interest, please refer to Items 6, 10 & 11 below.

Ridgeview is a sponsor for a wrap fee program. In most wrap fee programs, the sponsor is responsible for establishing the financial circumstances, investment objectives and investment restrictions of each wrap fee Client through consultations with the sponsor. Generally, the wrap fee program sponsor is responsible for providing wrap fee Clients both the sponsor’s own wrap fee brochure or Appendix 1 (“Wrap Brochure”) as well as the brochure for the adviser.

Ridgeview does not receive any additional fees as the sponsor to the wrap fee program. Wrap accounts are managed in the same manner as our non-wrap accounts.

Wrap fee Clients should review the sponsor’s Wrap Brochure for further details about the wrap fee program. Ridgeview has sole discretion in determining which Client can participate in the wrap fee program.

#### Assets Under Management

As of February 28, 2019, Ridgeview manages approximately \$140 million on behalf of its Clients and its principals, Ridgeview has full discretion to trade cash and securities in all Client accounts.

## Item 5 – Fees and Compensation

### Management Fees

Ridgeview charges an asset-based management fee, which is based on the schedule below and includes the cost of portfolio management services, custodial services and the execution of securities transactions where possible. The fees are calculated and billed by Ridgeview quarterly in arrears based on the market value of the assets managed by Ridgeview as of the last business day of each calendar quarter (Calculation Date) The fees are deducted from each Client's account by Ridgeview generally within five (5) days after the Calculation Date or billed directly.

Ridgeview provides investment management services for an annual fee based on the amount of assets under management (portfolio value) as outlined below:

<b>Ridgeview</b>	
<b><u>ACCOUNT TYPE</u></b>	<b><u>Annual Fee</u></b>
Fixed Income	Up to 0.65%
Taxable Core Equity	Up to 1.00%
Institutional/Retirement	Up to 0.65%

Ridgeview may negotiate to charge a lesser fee based upon certain criteria such as size, type, and complexity of account; related accounts; anticipated changes in accounts; among other factors.

### Fee Comparison

A portion of the fees paid to Ridgeview is used to cover the securities brokerage commissions and transactional costs attributed to the management of its Clients' portfolios, the financial advice offered by Ridgeview, as well as the fees charged by the Providers engaged to provide services under the Program. The Providers servicing accounts through the Program receive a fee based upon the assets under their management. As of part of its investment management services, Ridgeview will recommend Clients to establish an account with one of its preferred broker-dealer/custodians, as described in Item 12. Clients who chose to use another broker-dealer/custodian will be responsible for paying the securities brokerage commissions and transactional costs charged by their broker-dealer/custodian.

### Other Charges

There may be other costs assessed by third parties and/or Ridgeview, which are not included in the Program Fee. For example, there may be charges imposed directly by a mutual fund or exchange-traded fund in the account (e.g. fund management fees and other fund expenses as disclosed in the prospectus), deferred sales charges, odd-lot differentials, transfer taxes, wire transfer, and electronic fund fees, annual check writing and debit card fees, check stop payment fees, returned check fees, ACH return fees, security transfer and redemption fees, reorganization processing fees, trade confirmation

fees, outgoing account transfer fees, margin extension fees, margin debit interest, IRA annual maintenance fees, IRA termination fees, amounts charged to produce year-end statements and account reports, and other fees and taxes on brokerage accounts and securities transactions. Clients may obtain a schedule of these additional fees by contacting their broker-dealer directly.

#### Investment Management Services

As discussed in Item 4, Ridgeview, as the General Partner, receive from the Partnerships as of the first Business Day of each Fiscal Year in advance, a management fee (the “Management Fee”) with respect to each Limited Partner equal to a percentage of the Capital Commitment of that Limited Partner as described below. The Management Fees due with respect to any Limited Partner may be paid by reducing the distributions that would otherwise be made to that Limited Partner or by calling Capital Contributions from that Limited Partner. To the extent the Management Fee is paid from sources other than Capital Contributions, Ridgeview will have the authority to adjust distributions and allocations so that the Limited Partners bear their respective share of such Management Fee.

As the General Partner for the Ridgeview DOD SPV LP and Ridgeview Arwood SPV LP, Ridgeview receives a Management Fee of 1% per annum and for Ridgeview Brazil SPV LP, Ridgeview receives a Management Fee of 1.5% per annum calculated as described in the paragraph above.

Ridgeview also serves as investment manager to a private equity fund (the “Fund”). For these services, Ridgeview is paid directly by the Fund and not the investors of the Fund, a quarterly management fee in advance calculated at a rate of 2.0% per annum of the aggregate amount of each investor’s capital commitment determined as of the first day of such applicable calendar year. The Management Fee will be prorated for any period that is less than a full quarter and will be adjusted for additional capital commitments contributions and withdrawals made during a quarter. As the investment manager, Ridgeview, in its sole discretion, may reduce or waive or change the Management Fee with respect to any investor or group of investors (including employees, officers, and affiliates of Ridgeview), and may assign the Management Fee, in whole or in part, to any person.

Except as otherwise provided herein, the Partnership shall pay to the General Partner, as of the first Business Day of each Fiscal Year in advance, a management fee (the “Management Fee”) with respect to each Limited Partner equal to 1% of the Capital Commitment of that Limited Partner. The Management Fees due with respect to any Limited Partner may be paid by reducing the distributions that would otherwise be made to that Limited Partner or by calling Capital Contributions from that Limited Partner. To the extent the Management Fee is paid from sources other than Capital Contributions, the General Partner will have the authority to adjust distributions and allocations so that the Limited Partners bear their respective share of such Management Fee.

#### Other Expenses

Investors of the Fund will incur fees indirectly through their investment in the Fund, which pays investment management fees to Ridgeview as well as other operational expenses, including legal, compliance, accounting (including third-party accounting services), auditing and other professional expenses, organizational expenses, administration fees, and expenses, bank service fees, and other expenses all fees, costs and expenses, if any, incurred in evaluating, negotiating, structuring, acquiring, appraising, financing, custody, settling, holding, developing, disposing, refinancing or otherwise dealing with actual or proposed Investments pursued for the Fund (whether or not the Fund actually makes an Investment), including any “dead deal” costs, financing, consulting, advisory, legal, due diligence, investment banking, reporting, projections, valuation, tax and accounting expenses and other fees and out-of-pocket costs related thereto and any insurance, indemnity, or litigation expense. A description of these fees and expenses will be set forth in the applicable investment advisory or management agreement or offering document.

Compensation for Sale of Securities or Other Investment Products

Ridgeview does not receive compensation for securities transactions or Provider services related to any Client account or any other fees other than the Management Fees charged for its advisory services. Ridgeview may collect fees on behalf of a Provider but does not keep or share in any of those fees and collects those fees to simplify billing.



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

### Performance-Based Fees

Ridgeview may charge performance-based fees for its investment advisory services related to its investment management of the Fund. Ridgeview may, in the future, create additional Funds that charge a performance-based fee. Any such performance-based compensation charged by Ridgeview will comply with Rule 205-3 of the Investment Advisers Act of 1940, as amended (the “Advisers Act”).

### Side-By-Side Management

As discussed in Item 4., Ridgeview is an investment manager to an affiliated private pooled investment vehicle. Ridgeview GP, LLC (the "General Partner"), a Delaware limited liability company, serves as the General Partner to the Fund. The General Partner and Ridgeview have the same management structure and owners.

Ridgeview also serves as the General Partner for several SPVs limited partnerships.

The affiliated Fund and the SPVs may present certain potential conflicts of interest with respect to Ridgeview’s investment management practices, including Ridgeview’s interest in raising funds for the affiliated Fund and SPVs and that the affiliated Fund and the SPVs provide compensation to Ridgeview based on capital commitments. Notwithstanding this potential conflict and others described below, Ridgeview will only make investment decisions for Clients in good faith and in a manner that is consistent with its fiduciary obligations to its Clients, without regard to the benefits (including compensation) to Ridgeview.

Ridgeview and their respective officers, members, managers, employees and agents are not restricted from forming additional private investment funds, from entering into other investment advisory relationships, or from engaging in other business activities, even though such activities may be in competition with the Fund and/or may involve substantial time and resources of Ridgeview (and their respective affiliates and agents). Ridgeview also may allow certain investors to invest side-by-side with the Fund in connection with certain investments, and Ridgeview may receive fees in connection with such investments. In the event Ridgeview or any of its affiliates decide to engage in such activities in the future, Ridgeview or its respective affiliates, as applicable, will engage in such activities in a manner that is consistent with its fiduciary duties to the Fund. Nevertheless, these activities could be viewed as creating a conflict of interest in that the time and effort of the members of Ridgeview and its officers and employees will not be devoted exclusively to the business of the Fund but will be allocated between the business of the Fund and the management of the monies of other advisees of Ridgeview.

Where appropriate, Ridgeview and/or its respective affiliates may co-invest and/or provide co-investment opportunities to investors, General Partner, or their respective affiliates, or third parties. In the event of a co-investment opportunity, the General Partner will, in its discretion, determine the terms of such co-investment opportunity and whether and in what amounts, investors, the General Partner, Ridgeview or their respective

affiliates or third parties will be permitted to participate in such co-investment opportunities.

Ridgeview may face actual or potential conflicts of interest when allocating investment opportunities among the Fund, any other clients and other persons. The general policy of Ridgeview is to allocate investment opportunities among its various clients in a fair and equitable manner based upon, among other things, the investment objectives, guidelines and restrictions, risk profiles, financial condition and tax status of such clients.

Ridgeview may establish and operate additional investment funds or enter into other investment advisory relationships with other clients in the future (including clients who are also investors in the Fund), and such other funds or clients may be allocated all or part of investment opportunities that would also be appropriate for the Fund. Ridgeview and its affiliates may have differing financial interests, direct or indirect, in the performance of the Fund and other clients. As a result, Ridgeview may have an incentive to favor other funds or clients with regard to the allocation of opportunities or participation in particular investments and with regard to the terms of any transactions among funds or clients. Ridgeview also may face conflicts between the interests of the Fund and the interests of other clients and between the interests of different groups of investors in the Fund.

Ridgeview provides investment advisory services to clients through separately managed accounts (“SMAs”). In managing each Client’s account, Ridgeview establishes investment objectives and portfolio management guidelines specific to each Client. Potential types of conflicts of interest may arise between Clients. For example, Ridgeview has an incentive to allocate more resources to its largest clients who pay Ridgeview the largest fees for similar advisory services compared to other Ridgeview Clients. This is mitigated by Ridgeview’s policies and procedures which are designed to treat the execution of all Client’s trades in an identical fashion. Examples of other conflicts may include but are not limited to, the amount of time and investment ideas allocated to each SMA, orders that may not be fully executed on the same day between SMAs, or trades executed in one SMA that may adversely impact the value of securities held by another SMA. Ridgeview executes all its equity trades “mark on close” to ensure equal treatment and minimize any conflicts. In addition to customizing the investment allocation for each Client, Ridgeview has developed allocation procedures for treating each Client in a fair manner.

Ridgeview may have an incentive to favor certain accounts over others that may be less lucrative where: (i) the actions taken on behalf of one account may impact other similar or different accounts (e.g., because such accounts have the same or similar investment styles or otherwise compete for investment opportunities, have potentially conflicting investments or investment styles, or have differing abilities to engage in short sales and economically similar transactions); (ii) Ridgeview and its personnel have differential interests in such accounts (i.e., expose Ridgeview or its related persons to differing potential for gain or loss through differential ownership interests or compensation structures – including circumstances where some accounts pay only asset-based fees while others are subject to performance or incentive fees). To mitigate these conflicts,

Ridgeview's policies and procedures require that investment recommendations and decisions are to be made in accordance with the fiduciary duties owed to its advisory client accounts and without consideration of Ridgeview's (or its personnel's or affiliates') pecuniary, investment or other financial interests. Ridgeview seeks to address this potential conflict by following its policies regarding the equitable allocation of investment opportunities and transaction executions among similar-strategy clients, as applicable.

## **Item 7 – Types of Clients**

Ridgeview offers its advisory services to high net worth individuals, families, trusts, foundations and endowments. Ridgeview's minimum account size is \$5 million. Ridgeview may waive this minimum in its sole discretion.

In addition, Ridgeview serves as a General Partner and/or an Investment Manager to several special purpose vehicles and a private equity fund ("Private Investments"). Prospective investors of these Private Investments must meet certain eligibility and minimum investment requirements, as set forth in their private placement memorandum (along with any relevant supplements thereto, such as "PPM"). Investors are required to make various representations and warranties to the Private Investments, including representations regarding their eligibility to invest in Private Investments, as a condition to the acceptance of their subscriptions. Investors who have invested in Private Investments include high net worth individuals and families, pension plans, trusts, foundations, corporations, and partnerships.

Ridgeview's private equity fund is a pooled investment vehicle. The Fund is privately placed. This Brochure will be provided to current or prospective investors of the Fund, together with the Fund's PPM, subscription documents, partnership agreement and other related documents, prior to or in connection with such person's consideration or execution of an investment in the Fund, and will subsequently be provided in Ridgeview's discretion or, annually, at the request of an investor in the Fund. Investors in the Fund and other recipients should be aware that while the Brochure may include information about the Fund, as necessary or appropriate, it should not be considered to represent a complete discussion of the features, risks or conflicts associated with the Fund. Complete information about the Fund is included in the Fund's PPM, which is available to current and eligible prospective investors by Ridgeview.

In no event should this Brochure be considered to be an offer of interests in the Fund or relied upon in determining to invest. It is also not an offer of, or agreement to provide, advisory services directly to any recipient. Rather, this Brochure is designed solely to provide information about Ridgeview for the purpose of compliance with certain obligations under the Advisers Act and, as such, responds to relevant regulatory requirements under the Advisers Act, which may differ from the information provided in a PPM. To the extent that there is any conflict between discussions herein and similar or related discussions in any PPM, the PPM shall govern.

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

### Method of Analysis and Investment Strategies

Ridgeview offers customized investment advisory services. Ridgeview invests Client assets in a broad range of global asset classes which may include, but not be limited to U.S. and non-U.S. equities, U.S. government, agency, municipal and corporate bonds, money market instruments, commodities, and exchange-traded funds (“ETFs”).

Ridgeview works with each of its Clients to evaluate their financial goals and objectives, as well as their risk tolerance to recommend an allocation Ridgeview believes is appropriate for each Client. Each Client portfolio is customized based on each Client’s risk/return profile, as well as financial goals and objectives. Ridgeview takes into consideration each Client’s income requirements, tax jurisdiction, tax status, investment policy, and any other relevant factors.

Ridgeview employs both empirical and qualitative methods in determining the mix of assets for each Client. The firm seeks to maximize returns net of fees, taxes, and costs relevant to each Client’s risk profile. Ridgeview invests Client assets with a long-term time horizon.

Ridgeview’s investment strategy is implemented by one or more Providers, which uses structured, mathematical and rules-based methodologies and proprietary technology to make best efforts to maximize risk-adjusted returns after fees, expenses, and taxes. While qualitative assessments and human judgments are important checks on the investment process, Ridgeview rarely strays from its disciplined rules and goals. We believe that strict adherence to the investing rules controls against style-drift and helps better manage costs. Additionally, Ridgeview believes rules-based programs are the best way to achieve maximum risk-adjusted returns for its Clients.

Ridgeview utilizes third-party software programs and algorithms to benchmark the performance of broad asset class returns while preserving tax efficiency and the ability to more precisely tailor portfolios to individual Clients. Ridgeview does not seek to beat market-based returns or composite index performance within each asset class through the high-cost selection of individual securities. Ridgeview selects its portfolios based on the expected results of the rules-based investment programs.

Ridgeview’s fixed-income investments are based on each Client’s specific needs and guidelines related to their tax position. Bonds are evaluated on factors generally including its maturity date, yield, rating, sources of payment and any other relevant factors. Ridgeview does not perform direct credit analysis in an effort to predict undervalued securities. Fixed income exposures are developed to achieve the lowest cost and most suitable exposures for given credit quality and bond type.

Ridgeview may partner with certain Providers in each of the underlying asset classes in order to manage costs, provide a better inventory of securities, utilize the most advanced

technology platforms and take advantage of the newest products in an ever-evolving market place.

#### Risk of Loss

Investing in securities involves certain investment risks. Securities may fluctuate in value or lose value. Clients should be prepared to bear the potential risk of loss. There is no guarantee that Clients will meet their investment goals. All assets may fluctuate in value due to a variety of factors including, but not limited to interest rates, economic conditions, equity market conditions, credit market conditions, commodity prices, foreign exchange rates, geopolitical factors, forces majeure and other factors Ridgeview cannot control. Ridgeview seeks to minimize the risk of individual securities selection by creating broad baskets of securities in each asset class. There is no guarantee that Ridgeview's judgments and decisions about allocations to specific asset classes will produce the intended results. Moreover, as with any investment program and philosophy, there is no guarantee of investment results. In fact, Clients can still lose substantial portions of their assets following a rules-based investment program recommended by Ridgeview.

As an accommodation to Clients, Ridgeview may hold legacy positions in certain funds, ETFs, or individual securities positions.

#### **Summary of Material Risks**

Investing in equity and fixed income securities involves certain risks including the risk of loss. The following list is not intended to be an exhaustive list of potential risks of investing in equity and fixed income securities, nor following the investment program suggested by Ridgeview.

#### Equity Investments

Client assets may be invested at any time in equity securities including common stocks, preferred stocks, convertible securities, and warrants. These securities may be traded on major stock exchanges, the NASDAQ (National Market System, small-cap and bulletin board), foreign exchanges or regional stock exchanges. Although equity securities have a history of long-term growth in value, their prices fluctuate based on changes in the issuer's financial condition and prospects and on the overall market and economic conditions. Clients' accounts may be invested not only in securities of issuers with large market capitalizations but also in securities of medium-cap, small-cap, and micro-cap companies. Smaller companies often have limited product lines, markets or financial resources, and may depend on one or few key persons for management. The securities of such companies may be subject to more volatile market movements than securities of larger, more established companies, both because the securities typically are traded in lower volume and because the issuers typically are more subject to changes in earnings and prospects.

#### Fixed Income Investments

Fixed income securities are subject to the risk of an issuer's ability to meet principal and interest payments on the obligation (credit risk) and may also be subject to price volatility

due to such factors as interest rate sensitivity, market perception of the creditworthiness of the issuer and general market liquidity (market risk). The market values of fixed income securities tend to vary inversely with the level of interest rates. Yields and market values of fixed income securities fluctuate over time, reflecting not only changing interest rates but the market's perception of credit quality and the outlook for economic growth.

Lower-rated or unrated (i.e., high yield) securities are more likely to react to developments affecting the market and credit risk than are more highly rated securities, which primarily react to movements in the general level of interest rates. Lower-rated securities are defined as securities below the fourth highest rating category by a nationally recognized statistical rating organization. Such obligations are speculative and may be in default. Ridgeview may invest Client assets in such 'high yield' securities. In addition, Ridgeview may invest Client accounts in unrated securities. When economic conditions appear to be deteriorating, medium to lower-rated securities may decline in value due to heightened concern over credit quality, regardless of prevailing interest rates. Investors should carefully consider the relative risks of investing in high yield securities and understand that such securities are not generally meant for short-term investing.

#### Exchange Traded Funds (ETFs)

Ridgeview may invest Client accounts in exchange-traded funds ("ETFs"), which are a type of index fund bought and sold on a securities exchange. An ETF trades like a common stock and represents a fixed portfolio of securities designed to track a particular market index. Ridgeview could purchase an ETF to temporarily gain exposure to a portion of the U.S. or a foreign market while awaiting the purchase of underlying securities. The risks of owning an ETF generally reflect the risks of owning the underlying securities they are designed to track, although a lack of liquidity in an ETF could result in it being more volatile. ETFs have management fees that increase their costs. ETFs are also subject to other risks, including (a) the risk that their prices may not correlate perfectly with changes in the underlying index; and (b) the risk of possible trading halts due to market conditions or other reasons that, in the view of the exchange upon which an ETF trades, would make trading in the ETF inadvisable. An exchange-traded sector fund may also be adversely affected by the performance of that specific sector or group of industries on which it is based.

#### Concentration of Investments

Ridgeview makes best efforts to invest each Client account in a diversified portfolio of securities according to the Client's risk profile. While Clients can expect to hold a diversified portfolio of investments, diversification does not preclude a Client from losing money, whether the Client is invested in equity securities or fixed-income securities. Portfolio diversification is a key tool for managing risk.

#### Leverage

The use of leverage by buying securities on margin is a speculative technique that involves special risk considerations. Interest costs on borrowings may fluctuate with changing market rates of interest and may partially offset or exceed the return earned on

borrowed funds. Interest on borrowings will be an expense of the Client and will affect the investment performance of the accounts in which leverage is employed. To the extent a Client account is leveraged, the value of its assets will tend to increase more when its portfolio securities increase in value, and to decrease more when its portfolio securities decrease in value than if its assets were not leveraged.

Any lenders to a Client account are entitled to receive payments of interest or repayments of principal. Consequently, Ridgeview might have to sell portfolio securities to meet interest or principal payments at a time when fundamental investment considerations would not favor such sales. Also, the terms of any borrowings may contain provisions that limit certain activities of the Client including, for example, the ability to make cash withdrawals.

Ridgeview will not directly use leverage in any of its Client accounts. As an accommodation, Ridgeview may manage leverage for Client's that have separately established it.

#### Highly Volatile Markets

The prices of Clients' investments can be highly volatile. Price movements of equities, fixed income, ETFs, commodities, including those investments which may be made in markets outside the United States of America, such as emerging markets, are influenced by, among other things, interest rates, changing supply and demand relationships, trade, fiscal, monetary and exchange control programs and policies of governments, and national and international political and economic events and policies. In addition, governments from time to time intervene, directly and by regulation, in certain markets, particularly those in currencies, financial instruments and interest rate-related securities. Such intervention often is intended directly to influence prices and may, together with other factors, cause all of such markets to move rapidly in the same direction because of, among other things, interest rate fluctuations. Moreover, since internationally there may be less government supervision and regulation of worldwide stock exchanges and clearinghouses than in the United States, Client accounts may also be subject to the risk of the failure of the exchanges on which their positions trade or of their clearinghouses, and there may be a higher risk of financial irregularities and/or lack of appropriate risk monitoring and controls.

#### Foreign Investment Considerations

There are risks associated with investments in securities of foreign companies, which add to the usual risks inherent in domestic investments. Such risks may include fluctuations in foreign exchange rates (against which Ridgeview may not hedge), political or economic instability in the country of issue, and the possible imposition of exchange controls or other laws or restrictions. In addition, securities prices in foreign markets are generally subject to different economic, financial, political and social factors than are the prices of securities in United States markets. With respect to some foreign countries, there may be the possibility of expropriation or confiscatory taxation, limitations on the liquidity of securities or political or economic developments that could affect the foreign investments of Client accounts. Moreover, less information may be publicly available



concerning certain of the foreign issuers of securities held by Clients than is available concerning U.S. companies. Foreign companies are also generally not subject to uniform accounting, auditing, and financial reporting standards or to practices and requirements comparable to those applicable to U.S. companies.

#### Economic Conditions

Changes in economic conditions, including, for example, interest rates, credit availability, inflation rates, industry conditions, government regulation, competition, technological developments, political and diplomatic events, and trends, tax and other laws and innumerable other factors, can affect Clients' investments and prospects materially and adversely. None of these conditions is within Ridgeview's control and it may not anticipate these developments. These factors may affect the volatility of securities prices and the liquidity of the Clients' investments. Unexpected volatility or illiquidity could impair the Clients' profitability or result in losses.

Economic conditions also affect Clients' investment in fixed income securities. For example, an increase in overall interest rates will depress the investment value and consequently the price of any bonds that Clients hold. The value of these securities also may be affected by nonpayment of interest due on them, or liquidation or dissolution proceedings with respect to their issuers.

#### Insolvency of Brokers, Providers or Others

Client accounts are subject to the risk that the brokerage firms, that execute its trades, the clearing firms that such brokers use, the clearinghouses of which such clearing firms are members, or the Providers that own the algorithms used for modeling portfolios determining which securities in which to invest for each Client, become insolvent. In such event, the assets in the Fund's account may become subject to the claims of general creditors of any such insolvent brokerage firm.

#### Dependence on Michael Robinson

Michael Robinson is the Chief Investment Officer for Ridgeview with respect to Client accounts and is primarily responsible for managing the Clients' investment portfolios. Although there is a plan in place for Mr. John Watkins, member of Ridgeview, to take over control of Ridgeview in Mr. Robinson's absence, no assurance exists that Mr. Watkins or a suitable replacement could be found if Mr. Robinson becomes unavailable for any reason.

#### Potential Conflicts of Interest

Ridgeview is accountable to each Client as a fiduciary and, consequently, must exercise good faith and integrity in managing Client accounts involving potential and actual conflicts of interest. This duty exists in addition to the various duties of, and limitations on Ridgeview as set forth in the Investment Management Agreement. Ridgeview will endeavor to conduct the affairs of its business in a manner fully consistent with its fiduciary obligations and to ensure that any conflicts of interest are resolved in a fair manner.

Ridgeview does not select individual debt or equity securities in Client accounts, but rather creates portfolios of securities based on certain well-known indices or a subset of those indices. Trades are executed “mark on close” with all the firm’s orders bundled together and selection is driven by an index, not a Ridgeview officer. As a result, many of the traditional conflicts of interest of active managers in relation to their clients do not exist. In constructing these portfolios and tracking indices, Ridgeview will hold individual securities in Client accounts. Thus, traditional language regarding conflicts of interest must still be heeded.

Because Ridgeview and its officers and employees may engage in other securities investment activities and businesses, including the management of trading accounts on their own behalf, conflicts of interest may arise among Clients and these persons. Ridgeview is not obligated by contract to buy, sell or recommend for any one Client any security or other investment that may be bought, sold or recommended for other clients or for the Investment Manager’s own or related persons’ account, but Ridgeview will fairly allocate investments in the event of an actual conflict.

Ridgeview may recommend allocations, and therefore trades, for such other persons that are different from trading decisions made on behalf of any other client. In addition, Ridgeview, its officers, and its access persons will be free to trade securities for their own accounts, provided that the management of such accounts does not interfere with the performance of Ridgeview’s obligations and duties to Clients. It is possible that on occasion trades for Ridgeview or its officers or its other clients could be opposite to those in which anyone Client is participating, because Ridgeview, its officers or its other clients may be trading more aggressively. Also, securities owned by Ridgeview or its officers or other clients may be bought or sold at different time intervals than the securities owned by any other Client due to matters such as capital needs, availability of funds for investment and varying investment objectives.

Orders on behalf of one or more Client may be “bunched” with the orders of Ridgeview, its officers or its other clients. This practice may result in one Client obtaining a better average trade price and lower commission charge than might otherwise be available to Clients without such bunching. This practice may also result in Ridgeview obtaining a less advantageous trade price and paying a higher commission charge than might otherwise be available to it without such bunching.

#### Rules-based Methodology Does Not Guarantee Results

Ridgeview employs a mathematical rules-based approach to its investment strategy and on behalf of its Clients; however, there is no guarantee that a rules-based approach will result in better investment performance or lower fees, costs, or taxes, than as compared to an investment strategy based on any other philosophies or methodologies.

#### Private Investment Management

In regard to the Fund(s) and SPVs, Ridgeview’s investment process is built around the thoughtful analysis and due diligence. Ridgeview is responsible for identifying growth trends within the specific industry sectors and for all aspects of sourcing, negotiating, due

diligence, structuring, transaction execution, involvement with management, and investment exit. Ridgeview generally focuses on investment opportunities in the lower end of the market with less competition from institutional capital sources.

### Private Investment Risks

Private investments may have certain risk characteristics not found in traditional investments such as exchange-traded securities and mutual funds. These risks may include (but not necessarily found in all funds):

- High degree of risk
- Speculative investments
- Leverage
- Illiquidity
- No periodic valuation information
- Lack of diversification
- Complex tax structures or delays in distributing important tax information
- Loose regulatory oversight
- High fees
- Underlying investments may not be transparent

Private investment performance can be volatile. An investor could lose all or a substantial amount of their investment. There is often no secondary market for an investor's interest in private investments, and none may develop. There may be restrictions on transferring interests in any private investment. Clients are encouraged to read the offering memorandum issued by a private investment before investing

## **Item 9 – Disciplinary Information**

Ridgeview and its Principals have no disciplinary history, such as criminal or civil actions in courts, administrative proceedings of the SEC or other federal or state regulatory agencies, or proceedings with self-regulatory organizations.

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

Ridgeview has two affiliations, (1) it is the Investment Manager to a Limited Partnership and (2) managing members of the General Partner of the Limited Partnership are the same managing members of Ridgeview.

Limited Partnership - Ridgeview Asset Management Opportunity Fund, LP, a Delaware limited partnership, L.P., established for sophisticated investors. The principal office of the Partnership is located at 60 Long Ridge Road, Suite 306, Stamford, CT 06902. The General Partner of the Limited Partnership is Ridgeview GP, LLC, a Delaware limited liability company and sole general partner to the Fund. The principal office of the General Partner is located at 60 Long Ridge Road, Suite 306, Stamford, CT 06902. Mr. Michael Robinson and Mr. John Watkins are the managing members of the General Partner.

Ridgeview also serves as the General Partner to three SPV Limited Partnerships as noted in Items 4 and 5.

Ridgeview's affiliation with the General Partner and Limited Partnerships may create certain conflicts of interest including management of separately managed Client accounts to that of Fund and management fee incentives. Such conflicts of interest have been discussed in Item 6 above.

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

### Code of Ethics

Ridgeview has adopted a written code of ethics that is applicable to all employees, particularly employees with access or knowledge of Clients' investments ("Access Persons"). Among other things, the code requires Ridgeview and its employees to act in Clients' best interests, abide by all applicable regulations, and follow Ridgeview's personal securities transactions policy. It is the obligation of Ridgeview employees to adhere not only to the specific provisions of the Code but also to the general principles that guide the Code. Ridgeview puts the interest of its Clients ahead of its own. Ridgeview's restrictions on personal securities trading apply to all employees, as well as employees' family members living in the same household. A copy of Ridgeview's code of ethics is available upon request.

- Ridgeview's Code of Ethics generally includes the following general principles:
- Ridgeview owes a fiduciary obligation to all clients, and therefore, Ridgeview's Access Persons have a duty to act in a manner that supports this obligation.
- Access Persons have the duty at all times to place the interests of all Clients first and foremost.
- Access Persons must refrain from taking inappropriate advantage of their positions with Ridgeview.
- Access Persons must conduct their securities transactions in personal accounts in a manner that avoids conflicts or the appearance of conflicts of interest, or abuses of their position of trust and responsibility.
- Access Persons must avoid actions or activities that allow (or appear to allow) them or their immediate families to benefit from their positions with Ridgeview, at the expense of Clients, or that bring into question their independence or judgment.
- Access Persons must comply with all applicable Federal Securities Laws.

Ridgeview's employees are required to certify their compliance with the Code of Ethics on annual basis.

Any proposed employee transaction involving transactions such as initial public offerings requires preclearance. Employee preclearance will include a 24 hour hold period before and after approval has been granted to the employee to execute a transaction. It is Ridgeview's policy that if a conflict arises, the instance will be resolved in the favor of the Client to the full extent that is possible given the specific circumstances, and that

appropriate measures will be taken to document to issue, add new policies and procedures where relevant, and enforce the matter with all employees of Ridgeview.

Recommending, or Buying or Selling for Client Accounts, Securities in which Ridgeview or its Related Persons Have Material Financial Interests

Ridgeview does not act as principal in any transactions. Ridgeview has adopted a personal trading policy and procedure to protect against these material conflicts. No employee of Ridgeview is permitted to transact in any security to the detriment of any Client or Investor.

Investment in the Same Securities or Related Securities that Ridgeview or its Related Persons Recommend to Clients

Ridgeview's employees are generally encouraged to engage with one or more of Ridgeview's Providers permitted to trade alongside Client accounts.

Recommending or Buying or Selling for Client Accounts, Securities at or about the Same Time Ridgeview or its Related Persons Buy or Sell the Same Securities for Their Own Accounts.

Ridgeview and its related persons do not enter into securities transactions with Clients. Employees are encouraged to invest side by side along with Clients and in Ridgeview's strategy by following one or more Providers.

## **Item 12 – Brokerage Practices**

Ridgeview may recommend/require that Clients establish brokerage accounts with Fidelity Investments, Northern Trust or Schwab Advisor Services a division of Charles Schwab & Co., Inc., a registered broker-dealer, member SIPC, (the “Custodians”) to maintain custody of Clients’ assets and to effect trades for their accounts. The final decision to custody assets with these qualified custodians is at the discretion of the Advisor’s Clients, including those accounts under ERISA or IRA rules and regulations, in which case the Client is acting as either the plan sponsor or IRA account holder. Ridgeview is independently owned and operated and not affiliated with the Custodians. The Custodians provide Ridgeview with access to their trading and custody services, which are typically not available to retail investors. These services generally are available to independent investment advisors on an unsolicited basis, at no charge to them so long as the adviser meets the minimum of adviser’s Clients’ assets are maintained in accounts at the Custodians. The Custodians’ services include brokerage services that are related to the execution of securities transactions, custody, research, including that in the form of advice, analyses, and reports and access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment.

One or more of the Custodians may also make available to Ridgeview other products and services that benefit Ridgeview but may not benefit its Clients’ accounts. These benefits may include national, regional or Ridgeview specific educational events organized and/or sponsored by the Custodians. Other potential benefits may include occasional business entertainment of personnel of Ridgeview by the Custodians’ personnel, including meals, invitations to sporting events, including golf tournaments, and other forms of entertainment, some of which may accompany educational opportunities. Other of these products and services assist Ridgeview in managing and administering Clients’ accounts. These include software and other technology (and related technological training) that provide access to Client account data (such as trade confirmations and account statements), facilitate trade execution (and allocation of aggregated trade orders for multiple Client accounts), provide research, pricing information and other market data, facilitate payment of Ridgeview’s fees from its Clients’ accounts, and assist with back-office training and support functions, recordkeeping and Client reporting. Many of these services generally may be used to service all or some substantial number of the Firm’s accounts. The Custodians also make available to Ridgeview other services intended to help Ridgeview manage and further develop its business enterprise. These services may include professional compliance, legal and business consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance, employee benefits providers, human capital consultants, insurance and marketing. In addition, Custodians may make available, arrange and/or pay vendors for these types of services rendered to the Firm by independent third parties. The Custodians may discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third-party providing these services to Ridgeview. While, as a fiduciary, Ridgeview endeavors to act in its Clients’ best



interests, Ridgeview recommendation/requirement that Clients maintain their assets in accounts at a Custodian may be based in part on the benefit to Ridgeview of the availability of some of the foregoing products and services and other arrangements and not solely on the nature, cost or quality of custody and brokerage services provided by the Custodian, which may create a potential conflict of interest.

#### Soft Dollars

As a matter of firm policy and practice and other than the Schwab relationship described above, Ridgeview does not have any formal or informal arrangements to obtain any brokerage or research-related services on a soft dollar basis.

As part of the Schwab relationship, Ridgeview has agreed to participate in Schwab's Client Benefit Program (the "Program"). Under the Program Schwab will pay eligible third-party vendor services and services provided by Schwab affiliates for marketing, technology, consulting and research expense not to exceed \$30,000. These payments shall be made based on transferred assets held at Schwab limited to a 12 months period. Thus, Ridgeview's participation in this program may create an incentive to recommend Schwab to clients based on Ridgeview's interest in receiving such payments.

#### Brokerage Referrals

Ridgeview does not receive compensation from third parties in connection with the recommendation of establishing a brokerage account.

#### Directed Brokerage

Ridgeview places trades on behalf of Clients within the established account(s) at the custodians. Ridgeview does not engage in any principal transactions (i.e., trade of any security from or to Ridgeview's own account) or cross transactions with other Client accounts (i.e., purchase of security into one Client account from another Client's accounts). A Client may request the use of one or more custodians, however, Ridgeview makes best efforts to group all of its Client accounts with the same qualified custodian.

#### Aggregating and Allocating Trades

The primary objective in placing orders for the purchase and sale of securities is to obtain the most favorable net results taking into account such factors as 1) price, 2) size of an order, 3) difficulty of execution, 4) confidentiality and 5) the skill required of the broker. Ridgeview makes best efforts to aggregate Client trades where possible, however, given the nature of trading across a large portion of an entire index for Client accounts, there will be instances where aggregating Client trades in individual security will not be possible. In such circumstances, Ridgeview has adopted equitable allocation procedures to ensure that no one Client is consistently advantaged or disadvantaged to the detriment or benefit of another Client. Although equal execution will not be guaranteed when orders are not aggregated for the same security, Ridgeview will endeavor to ensure that all Clients are treated fairly. Clients participating in a bunched order receive the same average price and incur trading costs that are the same as or lower than what would be paid if they were trading individually. Ridgeview will execute its transactions through an unaffiliated broker-dealer.

### Best Execution Reviews

In selecting broker-dealers and determining the reasonableness of commissions and mark-ups charged, Ridgeview will attempt to effect securities transactions for Clients in such a manner that the Clients receive the highest-quality transaction, under the circumstances. This is known as “Best Execution.” In selecting broker-dealers, Ridgeview need not solicit competitive bids and does not have an obligation to seek the lowest available transaction cost (e.g., commission cost).

Ridgeview may consider a number of factors in utilizing brokers-dealers for Client brokerage transactions. Among the factors considered by the Firm are:

- Transaction net costs
- Security price
- Clearance and settlement practices
- Ease of execution
- Integration with existing systems
- Interface applications for monitoring client investments
- The Firm commitment to regulatory compliance
- Industry reputation
- General financial strength and stability
- Breadth of products and services
- Research capabilities

The foregoing factors are expected to enhance its portfolio management capabilities of Ridgeview. Ridgeview does not attempt to demonstrate that such factors are of a direct benefit to all Clients on all trades. Research and brokerage service received may be used to service some, or in certain circumstances, all Clients, subject to compliance with applicable law.

On at least an annual basis Ridgeview evaluates the pricing and services offered by its broker partners and other trading counterparties with those offered by other reputable firms. Ridgeview does not receive any services or compensation from its broker partners so the best price and execution drive partner selection.

### **Item 13 – Review of Accounts**

Accounts under Ridgeview's management are generally monitored on a daily basis by the Chief Investment Officer. The accounts are reviewed with each Client on an as needed basis, when Client investment objectives or needs have changed, or when other externalities, for example, major economic, political, or environmental events, may have occurred.

Ridgeview's Investment Committee, consisting of Michael Robinson and John Watkins, reviews summary reports to identify accounts outside the expected ranges for returns, exposure to asset classes, and exposure to industry sectors.

Clients receive account statements on a monthly basis from the broker and custodian of the assets managed by Ridgeview, unless there is no activity in an account then the Client will receive those account statements no less than quarterly. Additionally, Ridgeview provides a quarterly investment commentary for each Client.

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

### Client Referrals

Ridgeview may enter into referral agreements with certain individuals where it pays a portion of its advisory fees related to Clients referred to Ridgeview. Ridgeview will pay referral fees related to client introductions at no additional cost to the Client.

### Other Compensation

Ridgeview does not receive other compensation other than the Management Fee related to its advisory services provided to Clients.

## **Item 15 – Custody**

Client assets are primarily held in a brokerage account with Fidelity Investments, Northern Trust or Schwab, independent qualified custodians. Some Client accounts may be held at other qualified custodians as mutually agreed upon by the Client and Ridgeview. The qualified custodians are responsible for the safe-keeping of cash and securities of each Client. In general, securities and cash are insured by the custodian up to \$500,000 in total value and up to \$250,000 in cash.

In its Investment Management Agreement with Ridgeview, each Client authorizes Ridgeview to have access over each Client account. The authorization generally provides Ridgeview trading access and the ability to debit its advisory fees from Client accounts.

The custodians prepare a statement no less than quarterly for each Client account. Statements are made available by the custodians to Clients by US Mail or secure internet access. Clients should carefully review these statements and should compare these statements to any account information provided by Ridgeview and notify Ridgeview of any discrepancies.

With respect to the Limited Partnerships, including Ridgeview Asset Management Opportunities Fund LP, Ridgeview DOD SPV LP, Ridgeview Arwood SPV LP, and Ridgeview Brazil SPV LP for which Ridgeview serves as Investment Manager or General Partner, Ridgeview or its affiliates, are considered to have custody based on its relationship to the Limited Partnerships. Under SEC regulations, the General Partner is deemed to have custody over the Limited Partnerships. The Limited Partnerships may engage a third-party administrator to perform certain functions, including managing its books and records and delivering statements to the investors of the Limited Partnerships. The Limited Partnerships maintain custody accounts with First Republic Bank and J.P. Morgan Chase Bank. The Limited Partnerships also intend to send out annual audited financial statements to investors in accordance with regulation.

## **Item 16 – Investment Discretion**

Ridgeview, in its Investment Management Agreement with each Client, accepts discretionary authority to manage securities accounts on behalf of its Clients. Prior to assuming discretionary authority, the client must grant Ridgeview Power of Attorney or designate Ridgeview as a Client Representative. When signing the Investment Management Agreement, the Client specifically accepts and appoints Ridgeview as their representative. Pursuant to the terms of the Investment Management Agreement Ridgeview has the discretionary authority to make the following determinations without obtaining the consent of the Client before the transactions are effected:

- The securities that are to be bought and sold;
- The total amount of the securities to be bought or sold;
- The brokers through which securities are to be bought or sold; and
- The commission rates at which securities transactions for client accounts are affected.

Ridgeview's authority to invest Client assets are subject to conditions imposed by each Client.

## **Item 17 – Voting Client Securities**

Ridgeview does not accept proxy voting authority with respect to securities held in Clients' separately managed accounts or for the Fund. Consequently, all proxy solicitations will be sent directly to Clients by the custodian for voting. Ridgeview may provide voting recommendations upon Client request but will not under any circumstances take responsibility for casting a Client's vote.

## **Item 18 – Financial Information**

### Prepayment of Fees

Ridgeview does not require prepayment of more than \$1,200 in fees per client, six months or more in advance.

### Material Financial Conditions

At this time, there are no known or anticipated material events that may impair Ridgeview's ability to meet contractual commitments to its Clients.

### Bankruptcy

Ridgeview has not been the subject of a bankruptcy petition at any time.



## **Part 2B.**

### **Ridgeview Asset Management Partners, LLC Form ADV Part 2B – Brochure Supplement**

**Effective: April 10, 2019**

This Form ADV Part 2B (“Brochure Supplement”) provides information about the background and qualifications of certain employees of Ridgeview in addition to the information contained in Form ADV Part 1 (“Brochure”) for Ridgeview Asset Management Partners, LLC (“Ridgeview”). If you have not received a copy of this Brochure or if you have any questions about the contents of this Brochure Supplement or Ridgeview’s Brochure, please contact us by email at [robinson@ridgeviewasset.com](mailto:robinson@ridgeviewasset.com). Additional information about our employees is available on the SEC’s Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**Ridgeview Asset Management Partners, LLC  
60 Long Ridge Road, Suite 306  
Stamford, CT 06902  
Phone: 203-595-5535**

**900 Larkspur Landing, St. 260  
Larkspur, CA 94939  
Phone: 415-438-4870  
[www.ridgeviewasset.com](http://www.ridgeviewasset.com)**

## **Form ADV Part 2B – Brochure Supplement**

### **Michael W. Robinson**

Michael W. Robinson is the Co-Founder & Managing Member of Ridgeview Asset Management Partners, LLC. Mr. Robinson was born in 1972. He earned a B.A. in Economics and a minor in Mathematics from Trinity College in 1994 where he was elected to Phi Beta Kappa. His employment history has spanned several asset management disciplines including work in the mutual fund, hedge fund, private equity, and investment banking industries. He began his investment career at J.P. Morgan & Company in 1994 where he was an investment banker and rose to become a Vice-President in J.P. Morgan's private equity group, J.P. Morgan Capital. Subsequently, in 2001, he was a General Partner of Telegraph Hill Communications Partners, a communications and media-focused private equity firm that he co-founded and a Senior Equity Analyst at TriSun Asset Management, a long/short hedge fund. Mr. Robinson has served as a director or observer on eight Boards of Directors and helped found six companies. Most recently, Mr. Robinson was a Vice President at General American Investors Inc.

### **Disciplinary Information**

There are no legal, civil or disciplinary events to disclose regarding Mr. Robinson. Mr. Robinson has never been involved in a regulatory, civil or criminal action. There have been no Client complaints, lawsuits, arbitration claims or administrative proceedings against Mr. Robinson.

### **Other Business Activities**

Mr. Robinson serves on the board AW Site Services Holdings, LLC since October 2018.

### **Additional Compensation**

Mr. Robinson receives no additional compensation outside of Ridgeview.

### **Supervision**

Mr. Robinson is a Co-Founder & Managing Member of Ridgeview and also serves as its Chief Compliance Officer. Ridgeview has implemented policies and procedures to minimize conflicts of interest; however, supervision over Mr. Robinson is limited.

## **Form ADV Part 2B – Brochure Supplement (Continued)**

### **John W. Watkins**

John W. Watkins is a Co-Founder & Member of Ridgeview Asset Management Partners, LLC. Mr. Watkins was born in 1961. He earned a B.A. in Economics from Northwestern in 1983 and an M.B.A. from the Amos Tuck School of Business at Dartmouth College in 1987. He began his investment career at J.P. Morgan Capital, the private equity investing subsidiary of J.P. Morgan & Company in 1989. At J.P. Morgan Capital Mr. Watkins invested in a wide variety of companies including CompUSA, Qualcomm, TranscoNorth, and Vivus. In 1997, he was promoted to managing director and was responsible for all investing activities in the media, telecommunications sector globally. Mr. Watkins personally founded or co-founded and served on the Board of Directors of the following companies: Prism Radio, FrontierVision, Triton Cellular, Triton PCS. In 2001, he was Managing General Partner of Telegraph Hill Communications Partners, a communications and media-focused private equity firm that he co-founded. Most recently, Mr. Watkins was a Managing General Partner at M/C Partners (formerly TAC Partners, Inc.), a private equity partnership, from 2005-2016, where he served on the Boards of Directors of Legendary Pictures, Baja Broadband, Mobi PCS, SpinMedia and AccentHealth.

### **Disciplinary Information**

There are no legal, civil or disciplinary events to disclose regarding Mr. Watkins. Mr. Watkins has never been involved in any regulatory, civil or criminal action. There have been no Client complaints, lawsuits, arbitration claims or administrative proceedings against Mr. Watkins.

### **Other Business Activities**

Mr. Watkins is a managing partner with M/C Ventures, a private equity firm. Mr. Watkins spends approximately 5 hours per month working with M/C Ventures.

### **Additional Compensation**

Mr. Watkins earns compensation from his activities with M/C Ventures.

### **Supervision**

Mr. Watkins is a Co-Founder & Member of Ridgeview with no operating responsibilities at this time. Policies and Procedures have been implemented to minimize conflicts of interest of Ridgeview's access persons, who are active in providing advisory services to Ridgeview Clients and prospective clients.