

Form ADV Part 2A

Firm Brochure

For

Laurelhurst Investment Management LLC

461 NE Mirimar Pl Portland, OR 97232
(510) 847 0070 Tel

_____, 2019

This Firm Disclosure Brochure provides information about the qualifications and business practices of Laurelhurst Investment Management LLC. If you have any questions about the contents of this brochure, please contact us at (510) 847 0070 or email _____. 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.

Laurelhurst Investment Management LLC is a registered investment adviser. Registration of an investment adviser does not imply a certain level of skill or training.

Additional information about Laurelhurst Investment Management LLC is available on the SEC's website at www.adviserinfo.sec.gov. The CRD number for Laurelhurst Investment Management is _____.

Item 2 – Material Changes

Laurelhurst Investment Management LLC is a newly registered investment advisor. This Firm Brochure, dated _____ 2019, is our initial filing.

We will ensure that you receive a summary of any material changes to this and subsequent Brochures within 120 days of the close of our business's fiscal year. We may further provide other ongoing disclosure information about material changes as necessary and will further provide you with a new Brochure as necessary based on changes or new information, at any time, without charge.

Our Brochure may be requested by contacting John Liu CFA at (510) 847 0070 or by email to _____.

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Item 4 - Advisory Business

Firm Description

Laurelhurst Investment Management LLC (“Laurelhurst Investment Management”, “we”, “us”, or “our”) is a registered investment advisor located in the State of Oregon. Laurelhurst Investment Management was founded in 2016 and is organized as a Limited Liability Company (“LLC”) under the laws of Oregon. The owner and principal officer of Laurelhurst Investment Management is John Liu, CFA.

Advisory Services Offered

Laurelhurst Investment Management provides investment management services on a discretionary basis for private clients such as individuals, families, trusts and small businesses. Clients select one or more advisory service considering the asset nature, underlying exposures, concentration risks, diversification goals, liquidity requirements, downside exposure, and other client objectives.

Laurelhurst Investment Management provides the following Discretionary Investment Advisory Services.

- Custom Portfolio Services

- Separate Managed Account Services

Custom Portfolio Services

We offer a solution that tailors an investment strategy to meet the needs of each client. We first meet with new clients to define their financial objectives, risk tolerance and time horizon. We review existing investment assets and discuss client financial requirements and goals. Clients share with us any investment restrictions they choose to place on the account, including any specific securities or types of securities. The end result is an investment guideline developed collaboratively with the client from which we build and then manage a custom portfolio.

The custom portfolio approach provides flexibility to service a range of client needs using investment guidelines unique to the individual account. We will also work with small businesses in a similar manner to serve a range of investment advisory needs.

Separate Managed Account Services

We offer a solution that allows clients to own individual underlying securities and not part of a larger fund. These accounts typically follow part or all of our US Equity Investment Strategy.

Types of Investments

Our services may include investing and holding individual equity and fixed income securities, exchange traded funds, mutual funds, option contracts, and cash or money market instruments deemed appropriate for a client based on a review of that client's investment requirements, risk tolerances, and objectives. Our custom portfolio services may include investments in securities across a wide range of asset classes.

Wrap Fee Programs & Pooled Investment Vehicles

We do not participate in Wrap Fee Programs. We do not manage any pooled investment funds.

Item 4 – Client Assets

Client Assets

Laurelhurst Investment Management LLC is a newly formed advisor. Initial assets under management as of _____ 2019 are \$_____, of which 100% are managed on a discretionary basis and 0% are managed on a non- discretionary basis.

Item 5 - Fees and Compensation

Fees for Investment Advisory Services

Laurelhurst Investment Management charges an investment management fee for our services. Our fees are calculated by applying the investment management fee schedule to the market value of the client's investment portfolio to determine the amount of annualized fee.

Our investment management fee schedule is as follows:

0.85% on the first \$1 million

0.75% on the next \$4 million

0.60% on assets in excess of \$5 million

Fees may be negotiable based on the type of relationship and account as well as related account holdings. The final fee schedule is Exhibit A of the Investment Advisory Agreement.

Payment of Fees

Laurelhurst Investment Management's annual management fee is billed and payable quarterly in arrears based on the market value of the client's account on the last business day of the calendar quarter. All clients are invoiced at the end of each three month billable period. Laurelhurst Investment Management will deduct advisory fees directly from client accounts with the client's written authorization.

Clients Are Responsible for Third Party Fees

Laurelhurst Investment Management's fees do not include custodial fees to third-party custodians, or broker commissions or other transaction fees to third party broker-dealers. Clients shall incur all custodial, brokerage and other transaction costs (see Item 12: Brokerage Practices) which will be paid by the client's account.

Investments in mutual funds and exchange traded funds include embedded investment management fees paid to the fund's investment adviser. Client accounts with these types of investments will be subject to two layers of management fees. Funds may impose fees upon early redemption, either due to purchase prior to our management or due to our decision to sell. An explanation of fees and expenses charged by each fund is contained in that fund's prospectus.

Partial Service Periods

Fees for partial quarters at the commencement or termination of this agreement will be prorated based on the number of days the account was open in the quarter. In the event of termination, any excess prepaid fees will be refunded to the client.

Outside Compensation for the Sale of Securities to Clients

Laurelhurst Investment Management and its principal, employees, or related persons will not accept compensation for the sale of securities or other products, including asset-based sales charges or service fees from the sale of mutual funds.

Item 6 – Performance-Based Fees & Side-by-Side Management

Performance-Based Fees

Laurelhurst Investment Management does not charge performance-based fees, which are fees based on a share of the capital gains or capital appreciation of managed securities.

Laurelhurst Investment Management does not provide side-by-side management.

Item 7 – Types of Clients

Types of Clients

We generally provide advisory services to the following types of clients:

- High-net worth individuals and families
- Small Businesses
- Trusts

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

Methods of Analysis

Laurelhurst Investment Management primarily uses quantitative and fundamental methods of security analysis. We source the information used in our analysis from market and financial data vendors; SEC filings; company annual reports, press releases, webcasts, meetings, and other investor presentations; reports and materials prepared by others; and our proprietary financial models. Macro-economic analysis and technical analysis are secondary methods used.

Equity Investment Philosophy

Laurelhurst Investment Management seeks to invest in higher quality companies with attractive growth, return and cash flow characteristics, competing in sectors and industries with attractive growth prospects, with reasonable valuations, sound capital structure, and positive prospects for future growth.

We also seek to invest in companies where we anticipate positive catalysts through anticipated developments such as product cycles, leadership or strategy changes, and technology innovation. These companies may have weak current operating results but offer an opportunity for improvement in fundamentals leading to price appreciation.

Laurelhurst Investment Management does not focus on momentum, dividend yield, deep value, turnarounds, distressed assets, social investing, or event-driven philosophies, although we may consider these factors.

We typically seek to purchase securities to be held for at least a year and do not typically emphasize very short-term trading. We seek to consider tax efficiency when managing taxable accounts.

Laurelhurst Investment Management is primarily a long-only investor in equities (stocks), fixed income (bonds and preferred stock), mutual funds and exchange-traded funds. We do not seek to generate returns through derivatives or short-selling, although we may on occasion use those investment techniques to reduce risk in accounts.

We primarily invest in exchange-traded securities or quoted securities with readily observable market prices, and in funds that invest in such assets. As a general rule, we do not invest in private equity, private debt, private contracts, illiquid assets, assets without observable market prices, real estate, or commodities in physical form.

Investment Process

Laurelhurst Investment Management considers a universe of assets based on company characteristics, stock qualities, economic sectors and industries, investment themes,

and our professional experience. Not all sectors or asset classes are equally represented.

We quantitatively screen the universe of listed companies to find prospects that offer an attractive combination of quality, growth, value, and positive earnings trends. We consider sector and industry attractiveness, investment themes, and market expectations, macro-economic and technical factors. We interact with other investment professionals and managements to gain insight and ideas. We draw on prior professional experience.

These prospects are reviewed through fundamental industry and company analysis to identify investment candidates. The companies that become investment candidates typically offer attributes such as good management, positive cash flow, sound balance sheets, attractive returns on assets and capital, extended runways for growth, markets that are growing, a strategic core asset, and innovative technology. The underlying securities for these companies are added to our watch list and may be added to model portfolio and/or purchased in accounts.

Portfolio Construction

Account holdings are typically sourced from the watch list after further analysis. We monitor portfolio characteristics including number of holdings and concentration of top holdings, sector exposure, aggregate quality and volatility, exposure to specific risk factors, to help limit unintended exposure and avoid excessive risk or concentration.

US Equity Growth Strategy

Laurelhurst Investment Management manages a proprietary model portfolio, the US Equity Growth Strategy. This in-house portfolio makes long-only equity investments in US-listed companies with attractive quality, valuation, growth, and earnings estimate revision characteristics as identified through a quantitative analysis, and with a favorable fundamental investment thesis, as identified through traditional fundamental security analysis. This model generates a diversified portfolio designed to offer exposure to the US equity market, with a bias toward higher quality growth companies.

The US Equity Growth Strategy model portfolio will typically have these characteristics: between 50 and 100 individual holdings, with the largest holdings under 5% of portfolio weight, sector exposure between -5% and +5% relative to the S&P 500 index, aggregate portfolio beta below 1.5 relative to the S&P 500 index, and the majority of portfolio weight in stocks classified as large cap or mid cap. During periods of market dislocation, the model portfolio may deviate from one or more of these characteristics.

Laurelhurst Investment Management may develop additional proprietary model portfolios using similar processes but different characteristics.

Investment Strategies

Custom Portfolios reflect the investment guidelines of individual clients and are unique to each account. In general, custom portfolios are managed with the goal of multi-year capital appreciation and income growth. Custom portfolios will typically incorporate all or part of the US Equity Growth Strategy. Laurelhurst Investment Management may use some or all of the following strategies to manage our client's capital.

Long Term Purchases (securities held at least on year);
Short Term Purchases (securities sold within one year);
Short Sales, primarily of index ETFs, to hedge market risk;
Option Writing, primarily covered calls to enhance the underlying portfolio return and protective puts to hedge market risk.

Separate Managed Accounts will be based on and track the US Equity Growth Strategy model portfolio or other model portfolios. An account may diverge from the underlying model due to tax efficiency, account size, and other factors.

Risk of Loss:

All investing activities carry a risk of loss for the investor. Markets and individual securities may decline in value and cause loss of principal, reduction in current earnings and the loss of future earnings. Accounts managed by Laurelhurst Investment Management can lose money in both the short and long term.

Equity investing generally refers to buying shares of stocks in return for receiving a future payment of dividends and/or capital gains if the value of the stock increases. The value of equity securities may fluctuate in response to specific situations at each company, industry conditions and the general economic environment.

Fixed Income investing generally refers to buying a security that pays a return on a fixed schedule, though the amount of the payments can vary. This type of investment can include corporate and government debt securities, high yield, and investment grade debt. The value of fixed income securities may fluctuate in response to a change in interest rate expectations, a change in credit risk, or a change in liquidity among other risks.

Mutual Fund investing carries the risk of capital loss, you may lose money investing in mutual funds. All funds have costs that lower investment returns. Mutual funds typically are a collection of either fixed income securities or equity securities and thus can be expected to hold similar risk factors to the underlying securities.

Exchange Traded Funds (ETFs) are investment funds that are traded on stock exchanges similar to stocks. Investing in ETFs carries the risk of capital loss. ETFs are generally an emerging asset class that is growing very rapidly. As such investing in

ETFs may hold greater risk of regulatory compliance, liquidity, and lack of transparency. ETFs typically own equity or fixed income securities and thus can be expected to hold similar risk factors as the underlying securities.

Options are contracts to purchase a security at a given price, risking that an option may expire out of the money resulting in minimal or no value. An uncovered option is a type of options contract that is not backed by an offsetting position that would help mitigate risk.

Additional risks that investors face may include:

Market risk: A decline in the overall stock market could pressure the prices of stocks and other equity securities.

Interest-rate risk: An increase in interest rates could pressure the prices of bonds and other securities, both fixed income and equity.

Currency risk: A change in foreign currency exchange rates can impact the earnings of companies doing business overseas. The value in US dollars of foreign securities, including equities, fixed income, mutual funds and ETFs, may be impacted by a change in currency rates.

Liquidity risk: if the market for a security becomes less liquid the price for the security may be pressured. In extreme cases of market dislocation some securities can become difficult or impossible to sell.

Investing in securities involves risk of loss that clients should be prepared to bear.

Item 9: Disciplinary Information

Laurelhurst Investment Management, its principal, and its employees have no current or past legal or disciplinary events to report.

Item 10: Other Financial Industry Activities and Affiliations

Other Financial Industry Activities

Laurelhurst Investment Management does not participate in any financial industry activities other than registered investment advisor. No management person of the company is, or has an application pending to be, a broker-dealer or registered representative of a broker-dealer, a futures commission merchant, commodity pool operator, a commodity trading advisor, or an associated person of the foregoing entities.

Affiliations

Laurelhurst Investment Management does not have any arrangements material to its clients with any related person who is a broker-dealer, investment company, other investment advisor, financial planning firm, commodity pool operator, commodity trading adviser or futures commission merchant, banking or thrift institution, accounting firm, law firm, insurance company or agency, pension consultant, real estate broker or dealer, or sponsor or syndicator of limited partnerships.

Item 11 - Code of Ethics, Participation in Client Transactions and Personal Trading

Code of Ethics

Laurelhurst Investment Management has adopted a Code of Ethics for all supervised persons of the firm describing its high standard of business conduct and fiduciary duty to its clients. The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, restrictions on the acceptance of

significant gifts and the reporting of certain gifts and business entertainment offerings, and personal securities trading procedures, among other items. All supervised persons at Laurelhurst Investment Management must acknowledge the terms of the Code of Ethics annually and as amended. The Code of Ethics is available for review by clients and prospective clients upon request.

Personal Trading with Material Interest

Laurelhurst Investment Management does not act as principal in any transactions in client accounts, act as the general partner of another fund, or advise another investment company. Laurelhurst Investment Management does not have a material interest in the issuer of any securities held in client accounts.

Personal Trading in the Same Securities as Clients

Laurelhurst Investment Management allows its principal and employees to purchase or sell on their own behalf the same securities that may be purchased or sold on behalf of clients. Buying, selling, or holding the same securities that we buy, sell, or hold in client accounts presents a potential conflict of interest that, as fiduciaries, we must disclose to you and mitigate through policies and procedures. Our Code of Ethics addresses insider trading and includes a policy to govern personal securities reporting procedures.

When trading for personal accounts, the principal and employees of Laurelhurst Investment Management may have a conflict of interest if trading in the same securities. The fiduciary duty to act in the best interest of clients can potentially be violated if personal trades are executed with more advantageous terms than client trades, or by trading based on material non-public information. This risk is mitigated by Laurelhurst Investment Management's requirement to representatives and employees to report personal securities trades for review by the Chief Compliance Officer.

Personal Trading at the Same Time as Clients

If Laurelhurst Investment Management's principal or employees trade the same securities that are traded on behalf of clients on the same day, the principal and employees' trades are placed only after client trades are placed. Laurelhurst Investment Management's principal and employees will not transact in any security to the detriment of any client.

Supervision

The Chief Compliance Officer of Laurelhurst Investment Management is John Liu, CFA. He reviews principal and employee trades each quarter. Personal trading reviews ensure that the personal trading does not affect client accounts.

Item 12 - Brokerage Practices

Factors used to select Broker-Dealers and to determine the reasonableness of commissions

Laurelhurst Investment Management manages accounts in which we are given the authority by the client to select custodians, brokers and negotiate commissions, and any accounts in which the client designates the custodian and broker-dealer to which brokerage should be directed. In either case the cost to execute a security transaction is paid for by the client's account.

As a general policy of Laurelhurst Investment Management will seek the best execution in all transactions on behalf of clients. The term 'best execution' captures a broad array of costs and benefits associated with a trade beyond just the commission price. When Laurelhurst Investment Management exercises the authority to select broker-dealers for client transactions the following factors are considered:

- The financial condition of the brokerage firm
- The commission amount charged to our clients
- The trade settlement process
- The ability to execute trades that are grouped together, otherwise referred to as batch trading
- The level of research assistance provided to support our investment process
- Any special expertise in executing a certain type of transaction

When the client elects to designate a custodian or broker-dealer, they may use any broker/dealer or custodian they choose on their own. The client typically opens a retail account with the brokerage firm/custodian they choose. The client then grants Laurelhurst Investment Management with limited power of attorney or trading authority to trade in their accounts and to receive information on their accounts.

Laurelhurst Investment Management may from time to time recommend either Charles Schwab & Co. Inc., a FINRA registered broker-dealer; Fidelity Brokerage Services LLC; or TD Ameritrade when a client does not utilize an approved broker-dealer. Laurelhurst Investment Management is independently owned and operated and is not affiliated with any custodians. Custodians hold client assets in a brokerage account, and buy and sell securities when we instruct them to do so. Laurelhurst Investment Management believes Schwab, Fidelity, and TD Ameritrade offer reasonable commission rates and transaction costs to clients.

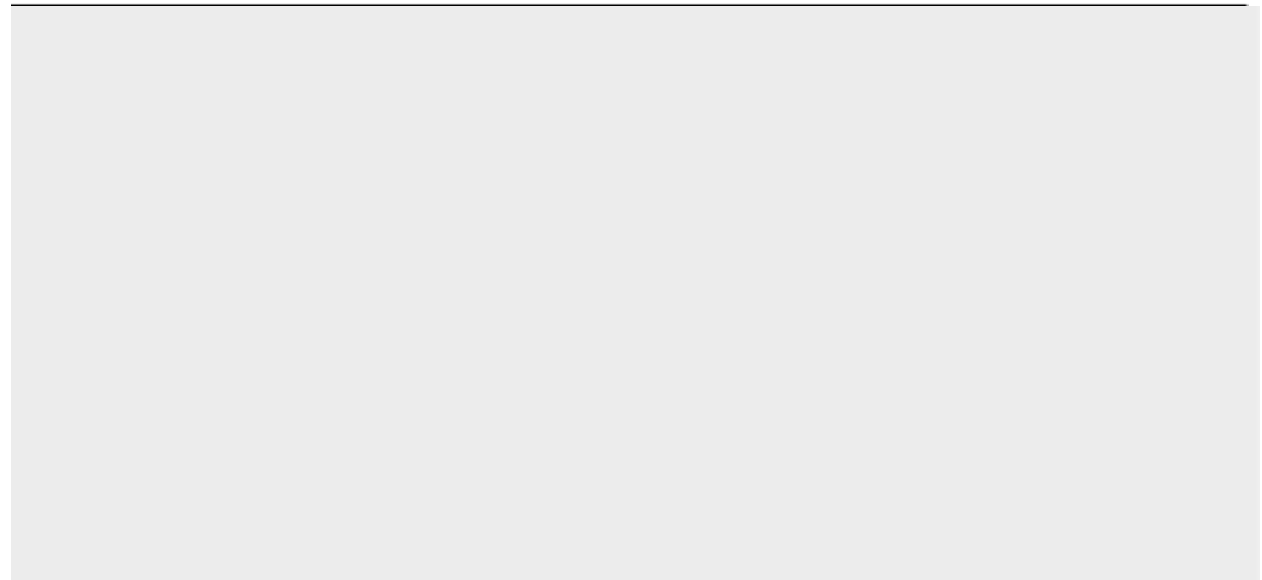
Trading fees are reviewed quarterly. The firm does not receive any portion of the trading fees.

Research and Other Soft Dollar Benefits

Laurelhurst Investment Management may enter into soft dollar arrangements.

Brokerage for Client Referrals

Laurelhurst Investment Management does not have any referral relationships with any broker-dealer.



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Directed Brokerage

Clients may instruct Laurelhurst Investment Management to use a specific broker when trading any security in their account, these instructions are referred to as directed brokerage. Laurelhurst Investment Management may not achieve the most favorable execution for these client transactions. Directed brokerage may cost clients more money. The directed broker may charge higher brokerage fees than what Laurelhurst Investment Management could otherwise obtain, the client may receive less favorable prices or Laurelhurst Investment Management may not be able to aggregate orders to reduce transaction costs.

Trade Aggregation

Laurelhurst Investment Management does not aggregate the purchase or sale of securities for various client accounts. As a result, clients receive individual prices for securities transactions that may be different from the prices achieved for other client accounts of a similar trade.

Item 13 - Review of Accounts

Periodic Reviews of Client Accounts

All Client accounts are reviewed quarterly to check for consistency with the investment strategy and performance. Reviews are conducted by John Liu, CFA.

Non-Periodic Review Triggers

Client accounts may be reviewed more frequently should market conditions warrant. Review triggers include a change in market conditions, a change in client situation or guidelines, tax considerations, large deposits or withdrawals, loss in confidence in corporate management objectives or other new investment information.

Regular Client Reports

Clients receive transaction confirmation notices and regular quarterly account statements directly from the qualified custodian. Additionally, Laurelhurst Investment Management will send periodic communications on at least an annual basis to clients.

Item 14 - Client Referrals and Other Compensation

Laurelhurst Investment Management does not pay referral fees or any form of remuneration to other professionals when a prospect or client is referred to us. Similarly, we do not accept referral fees or any form of remuneration from other professionals when a prospect or client is referred to them. We do not have any other compensation to report.

Item 15 – Custody

Laurelhurst Investment Management does not accept or maintain custody of any clients' funds or securities, except for the authorized deduction of management fees. All clients assets are held by qualified custodians, which may include Charles Schwab & Co. Inc., Fidelity Brokerage Services LLC, or TD Ameritrade. The custodians provide account statements directly to clients at their address of record at least quarterly. Clients are urged to compare the account statements received directly from their custodians to reports provided by Laurelhurst Investment Management to determine accuracy.

Item 16 - Investment Discretion

Discretionary Authority

Laurelhurst Investment Management accepts discretionary authority to manage securities accounts on behalf of clients. In all cases such discretion is to be exercised in a manner consistent with the stated investment guidelines for the particular client account. Clients may place investment restrictions on specific securities in their accounts. Investment restrictions must be provided to Laurelhurst Investment Management in writing and resubmitted annually.

The term “discretionary” means Laurelhurst Investment Management has written authority to make investment decisions on a client’s behalf. Using that authority, Laurelhurst Investment Management decides to select, buy, sell, or hold securities including external mutual funds or ETFs and cash and money market funds in client accounts and/or allocate assets to one or more separate account strategies. We monitor these accounts and proactively buy and sell positions when we believe it is appropriate to help achieve a client’s investment return objectives and/or to reduce risk.

Limited Power of Attorney

Clients open retail accounts at brokerage firms. The client signs a limited power of attorney (trading authorization) so that Laurelhurst Investment Management may execute trades on the clients’ behalf.

Non-discretionary Authority

Non-discretionary authority requires Laurelhurst Investment Management to obtain a client's prior approval of each specific transaction prior to executing investment recommendations. Laurelhurst Investment Management will typically not manage accounts under non-discretionary authority, other than client investment restrictions on specific securities as described above.

Item 17 - Voting Client Securities

As a matter of firm policy and practice, Laurelhurst Investment Management does not have the authority to and does not vote proxies on behalf of advisory clients. Clients retain the responsibility for receiving and voting proxies for any and all securities maintained in client portfolios. Clients will receive proxies directly from their custodians or a transfer agent. Laurelhurst Investment Management may provide advice to clients regarding the clients' voting of proxies.

Item 18 - Financial Information

Laurelhurst Investment Management does not have any financial impairment that will preclude the firm from meeting contractual commitments and fiduciary duty to our clients.

Laurelhurst Investment Management does not require the prepayment of fees and does not collect fees of \$500 or more for services to be performed six months or more in advance.

Laurelhurst Investment Management has not been the subject of a bankruptcy proceeding.

Item 19: Requirements for State Registered Advisors

Please see the Brochure Supplement (Part 2B of Form ADV) for information regarding the formal education and background of John Liu, CFA, who is the Owner and Principal Officer of Laurelhurst Investment Management LLC. The Brochure is attached below.



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Brochure Supplement Part 2B of Form ADV

Supplemental Information About

John Liu, CFA

For

Laurelhurst Investment Management LLC 461 NE Mirimar PI Portland OR 97232 510
847 0070

As of _____ 2019

This brochure supplement provides information about **John Liu, CFA** that supplements the Laurelhurst Investment Management brochure. You should have received a copy of that brochure. Please contact John Liu, CFA, Principal, if you did not receive Laurelhurst Investment Management's brochure or if you have any questions about the contents of this supplement.

Additional information about John Liu, CFA is available on the SEC's website at www.advisorinfo.sec.gov.

Education and Business Standards

Laurelhurst Investment Management requires investment advisor representatives to have a bachelor's degree and further coursework demonstrating knowledge of financial analysis and asset management. Examples of acceptable coursework include: an MBA, a CFA, a CPA or JD. Additionally advisors must have work experience that demonstrates their aptitude for investment management.

Professional Certification

John Liu, CFA has earned the Chartered Financial Analyst (CFA) certification. The CFA charter is a globally respected, graduate-level investment credential established in 1962 and awarded by the CFA Institute, which is the largest global association of investment professionals. There are over 123,000 CFA charterholders in over 145 countries. To earn the CFA charter candidates must first, pass three sequential, six-hour examinations; second, have at least four years of qualified professional investment experience; three, join the CFA Institute as members; and fourth, commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct. To learn more about the CFA charter, please visit www.cfainstitute.org. John Liu received his CFA certification in _____.

Theodore R. Wendell, CFA

Educational Background:

Date of Birth: 3/26/1963

Bachelors of Arts (Mathematics) from University of California, Berkeley CA – 1980

Juris Doctor (Law) from University of California, Los Angeles CA - 1983
Masters of Business Administration from University of California, Berkeley CA – 1999
Chartered Financial Analyst (CFA) - ____

Business Experience:

Ropers Majeski Wagner and Kohn, San Francisco CA - 1983 to 1985
Associate attorney handling general civil litigation.

Pillsbury Madison & Sutro, Los Angeles CA – 1985-1997
Partner attorney handling product liability, environmental, insurance coverage litigation in state and Federal courts.

Allianz RCM Global Investors, San Francisco CA – 1999-2006
Equity analyst covering consumer discretionary, consumer staples, industrial and transportation, technology sectors and stocks for multiple product strategies including Large Cap Growth, Mid Cap, Small Cap, Technology Fund.

Columbia Management, Portland OR – 2006
Equity analyst covering health care and technology sectors for mid cap, small cap, and smid cap funds.

Montibus Capital Management LLC, Portland OR - 2006 to 2015
Co-founder and co-portfolio manager of registered investment advisory firm focused on managing institutional small and mid-cap growth equity strategies. Overall assets under management reached \$1.3 billion. Responsible for numerous sectors including consumer discretionary, health care, technology, industrials.

US Bank Private Wealth Management, Portland OR – 2016-2019
Senior portfolio manager for high-net worth individuals and families, trusts, and small businesses. Managed over \$0.5 billion. Responsible for all aspects of equity and fixed income strategy and security selection.

Laurelhurst Investment Management Management LLC, Portland OR - 2019 to present.
John is the owner and principal of Laurelhurst Investment Management. He is also the Investment Advisor Representative, the Chief Compliance Officer, and the Chief Investment Officer for the company.

Disciplinary Information: John Liu has had no legal or disciplinary events material to a client's or prospective client's evaluation of the supervised person. All material facts are disclosed.

Other Business Activities: John Liu, CFA is not actively engaged in any investment-related business or occupation outside of Laurelhurst Investment Management LLC. He

has no application pending to register as a broker-dealer, registered representative of a broker-dealer, futures commission merchant (FCM), commodity pool operator (CPO), commodity trading advisor (CTA), or an associated person of an FCM, CPO, or CTA.

Additional Compensation:

Laurelhurst Investment Management's owner, principal officer and investment adviser representative does receive any additional compensation.

Supervision:

Laurelhurst Investment Management has implemented a Code of Ethics and internal compliance procedures that reinforce the fiduciary obligations to clients. Laurelhurst Investment Management is subject to regulatory oversight by various agencies. John Liu is the Chief Compliance Officer of Laurelhurst Investment Management. Phone: (510) 847 0070. Email: _____

Arbitration Claims: None

Self-Regulatory Organization or Administrative Proceeding: None

Bankruptcy Petition: None

Material Relationships with Issuers of Securities: None