

CADOGAN PARK ADVISORS INC.

SEC Form ADV Part 2A

CADOGAN PARK ADVISORS INC.

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This brochure ("Brochure") provides information about the qualifications and business practices of Cadogan Park Advisors Inc. ("Cadogan Park"). If you have any questions about the contents of this Brochure, please contact us at info@cadoganpark.com or by telephone at 604.638.9211. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission ("SEC") or by any state securities authority, and references in this Brochure to Cadogan Park as a "registered investment adviser" are not intended to imply a certain level of skill or training.

Additional information about Cadogan Park is also available on the SEC's website at www.adviserinfo.sec.gov.

ITEM 2

Material Changes

This is the first version of this brochure and there are no material changes to report other than that described below.

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Advisory Business

Founded in December 2015, Cadogan Park Advisors Inc. (hereinafter, “Cadogan Park” or the “Firm”) is an investment advisor registered with the U.S. Securities and Exchange Commission (the “SEC”). The Firm provides investment management services to its Clients (individually, the “Client”). This Brochure is not: a) an offer or agreement to provide advisory services to any person, b) an offer to sell interests (or a solicitation of an offer to purchase interests) in any investment fund, or c) a complete discussion of the features, risks or conflicts associated with any investment fund or any other product or service offered by Cadogan Park.

Cadogan Park Advisors Inc. is also registered as a Portfolio Manager with each of the following Canadian Securities Commissions: British Columbia, Alberta, Ontario and New Brunswick.

The Registrant provides investment advisory services to high net worth individuals, other individuals, corporations, businesses and on a sub-advisory basis. Investment decisions are based upon each client’s Investment Policy Statement (IPS). The assessment of a client’s risk and return objectives is achieved through the completion of the client’s personal profile questionnaire, including the client’s personal financial situation, investment objectives and risk tolerance. This information combined with any input from the client’s other professional advisors, is then finalized in a mutually agreed IPS. The client’s assets are then invested in accordance with the guidelines defined in the IPS, which may also indicate the eligible investments to be used to achieve the portfolio’s investment mandate.

The Registrants’ activities with respect to non-U.S. clients may differ from those described generally herein and the Registrant may provide additional or different services to non-U.S. clients. Furthermore, any discussion of activities with respect to non-U.S. clients is intended solely to provide recipients a more complete understanding of the Registrants’ business, including potential conflicts of interest.

In addition to the IPS, each client will formally agree to engage the services of Cadogan Park through an Investment Management Agreement (IMA). This document includes information on the client’s identity and personal financial situation. It is the responsibility of the client to keep Cadogan Park updated on an ongoing basis with respect to any information contained in the IMA, including any significant changes to their personal or financial situation that could impact the appropriateness of the client’s IPS.

2. Investment Advisory Services

Cadogan Park combines technology, experience, with objective financial advice from financial advisors who act in the best interest of our clients. We charge one all-inclusive fee for our Advisory Services.

Cadogan Park offers its Clients an array of investment strategies (called “Personal Strategies”). A Client’s assets are managed within a given Personal Strategy based upon the Client’s overall investment objectives.

A Personal Strategy is a comprehensive investment portfolio. It is focused on achieving the Client's financial goals, and is designed to grow with the Client over time. Portfolios in a Personal Strategy are custom designed and are flexible to meet the Client's needs or wants. Personal Strategy asset allocations go beyond basic stock and bond portfolios. They invest globally, primarily utilizing individual equities and ETFs. Our unique tactical index weighting approach adds further diversification and potential return by ensuring exposure to all areas of the market while avoiding being overweight to high-risk segments. Cadogan Park believes that asset allocation is the most important investment decision. The goal-based nature of a Personal Strategy means the Client's asset allocation is continuously linked to their evolving situation, thereby maximizing the likelihood of long-term success.

Cadogan Park primarily provides investment advisory services to:

- Individuals
- High-net worth individuals
- Trust, estates or charitable organizations
- Multiple Family Offices

3. Assets Under Management

ASSETS UNDER MANAGEMENT: Cadogan Park has zero assets under management as a new Registered Investment Advisor.

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Fees and Compensation

Cadogan Park charges a single fee based on the value of the Client's assets under management. The single fee includes portfolio management. Fees are calculated monthly and deducted on a quarterly basis in arrears. The monthly market value of the assets under management is used to calculate the fee. All Client Fees are set by agreement.

Clients are required to establish brokerage accounts at a qualified custodian ("Broker" or "Brokers") identified by Cadogan Park. All identified Brokers are member firms of FINRA and SIPC. The currently identified Brokers are:

TD Ameritrade Institutional
Bryn Mawr Trust
Millennium Trust Company

All Client assets are held in custody at the above listed Broker/Custodian. None of the above custodians/brokers are affiliated with Cadogan Park.

The Client authorizes Cadogan Park to debit the advisory fee directly from their investment account. If insufficient cash is available to pay such fees, securities in an amount equal to the balance of unpaid fees will be liquidated to pay for the unpaid balance.

Cadogan Park reserves the right to reduce its advisory fee at its discretion, including for promotional events that may result in complimentary or reduced advisory fees for new clients, and /or to our current clients for referrals. All fee errors will be corrected immediately upon discovery and any errors over \$10 will be communicated to the Client.

All fees paid to Cadogan Park, for Advisory Services are separate and distinct from the fees and expenses charged by exchange traded funds, mutual funds, closed-end investment companies or other managed investments to their shareholders. The specific fees and expenses are described in each fund's prospectus.

In addition, there may be other costs assessed, which are not included in the Advisory Services fees, such as charges for transactions not executed through Cadogan Park's designated Broker, costs associated with exchanging currencies, wire transfer fees, or other fees required by law.

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Performance Based Fees

Cadogan Park does not charge performance-based fees (i.e. fees calculated based on a share of capital gains upon or capital appreciation of the assets or any portion of the assets of an advisory client). Client fees are based solely upon assets under management.

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Types of Clients

Cadogan Park provides portfolio management services to individuals, high net worth individuals, specific trusts, family offices and businesses. There are no minimum requirements for our clients.

ITEM 8

Method of Analysis, Investment Strategies and Risk of Loss

Cadogan Park's investment analyses emphasize asset allocation, research and portfolio diversification techniques over individual security analysis.

Cadogan Park's security analysis methods include:

- a tactical asset allocation strategy that attempts to identify an appropriate ratio of equity, fixed income, and cash equivalent securities. The objective of tactical asset allocation is to invest more heavily in markets, asset classes, sectors, or industries which we believe are valued below their intrinsic value. Simultaneously, the objective also attempts to avoid markets, asset classes, sectors, or industries which we believe are trading above their intrinsic value.
- Sampling and screening relevant baskets of securities, or indices, in order to select the desired security attributes.
- Fundamental analysis - evaluating securities based upon historical and projected financial performance.
- While client portfolios are generally invested over a longer time frame, our strategy does involve purchasing securities with the intent of holding the security for a period of less than a year.

All investments involve risk. Cadogan Park does not guarantee the results of the advice given. Significant losses can occur by investing in any security, or by following any strategy, including those recommended or applied by Cadogan Park.

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Disciplinary Information

Neither the Registrant or its employees have ever been the subject of any disciplinary actions, investigations or complaints. Cadogan Park has no pending or prior legal or disciplinary events that are material to a client's evaluation of Cadogan Park's business or management.

ITEM 10

Other Financial Industry Activities and Affiliations

Cadogan Park is an independent investment advisor, unaffiliated with any other financial institution or securities dealer. Cadogan Park is registered as a Portfolio Manager with each of various Canadian regulators. Paul Bains, the Principal of the firm, has developed a significant knowledge base and practice in the area of expatriate and cross border financial management. In order to facilitate or implement certain investment strategies or execute certain transactions in the fulfillment of these expatriate clients, the Principal does hold an interest in another registrant - Firethorn Partners, LLC. Firethorn Partners, LLC is a Texas based RIA whereupon we facilitate certain expatriate mandates. The Firm does not have any other related parties, nor does it or its employees have any affiliation to a broker dealer or futures/commodities merchant.

ITEM 11

Code of Ethics

Cadogan Park has adopted a Code of Ethics designed to comply with Rule 204A-1 under the Investment Advisers Act of 1940. The Code establishes rules of conduct for all employees of Cadogan Park and is designed to educate all of Cadogan Park employees of the Firm's ethical standards and prohibition of fraudulent, deceptive or manipulative conduct.

The Code is based upon the principle that Cadogan Park and its employees have a fiduciary duty to Cadogan Park clients to conduct their affairs, including their personal securities transactions, in such a manner as to avoid (i) serving their own personal interests ahead of clients, (ii) taking inappropriate advantage of their position with the Firm and (iii) any actual or potential conflicts of interest or any abuse of their position of trust and responsibility.

Our Code of Ethics includes prohibitions against the use of material non-public information. Employees are prohibited from trading for themselves or others while in possession of material nonpublic information (NPI) as well as communicating NPI to anyone else. The Code also covers protecting the confidentiality of client information.

The Code of Ethics also covers restrictions on personal securities transactions of employees. Officers or employees of the Firm are permitted to invest in the same securities (with limitations and pre-clearance requirements) that are purchased on behalf of clients for their personal investment considerations. The Firm also reserves the right to disapprove any proposed transaction that may have the appearance of improper conduct. The Firm does not foresee a conflict of interest due to the liquidity and depth of the markets in which these securities trade. Clients should be aware that this potential conflict of interest exists.

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Brokerage Transactions

Cadogan Park does not currently have any soft dollar relationships or referral arrangements with any brokerage firm and do not allow clients to direct the Firm to execute transactions through a specific broker-dealer, i.e. "directed brokerage". Cadogan Park selects custodial/brokerage relationships from a list of vendors and do not derive any benefit, economic or otherwise, from the choice of custodial/brokerage firms. Our recommendation is solely based on operational capabilities, brokerage capabilities and costs, as well as overall execution and cost of custodial and trading services.

ITEM 13

Review of Accounts

Cadogan Park utilizes leading edge portfolio management software to monitor and manage Clients accounts on a continual basis. Exception reporting is monitored by a member of the Investment Committee. Deviation from an account's determined asset allocation parameters and the addition or removal of a specific security from the designated model portfolio may trigger periodic rebalancing.

Cadogan Park provides Clients on-line access to their financial information. In addition, Cadogan Park provides a detailed quarterly report to each client, as well as brokerage account statements and confirmations from our designated Broker (TD Ameritrade Institutional). Clients are urged to periodically compare statements prepared by Cadogan Park and the Broker (TD Ameritrade Institutional) with regard to activity, holdings and valuations.

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Client Referrals and Other Compensation

There are periods during which Cadogan Park offers 3 months of free advisory service for existing clients who refer new clients to Cadogan Park. When the referred client signs up and begins trading, both the existing client and referred client receive 3 months of investment management for free. Cadogan Park may enter into agreements with third party solicitors who refer clients. Such referral fees shall be paid solely from the Firm's compensation as defined in the agreement, and shall not result in any additional charge to the client. A written disclosure statement disclosing the terms of the referral arrangement between the Firm and the referrer will be provided to the Client in advance, including the compensation to be received by the referrer from the Firm. Any solicitation agreements will be in accordance with Rule 206(4)-3 under the Advisers Act.

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Custody

Clients' assets are maintained with qualified custodians that are independent of and separate from Cadogan Park. With respect to separately managed accounts, the qualified custodians are authorized by clients to deduct and direct payment of Cadogan Park' advisory fees directly from the clients' custodial accounts. Such clients receive account statements directly from their respective custodians on at least a quarterly basis. Each client should carefully review those statements. In the event that a client also receives an account statement from Cadogan Park, it will be based on the information provided to the Firm from the custodian of the client's account. Clients are urged to carefully review such statements and compare such official custodial records to the account statements that we may provide to you. Our statements may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

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Investment Discretion

Clients retain Cadogan Park on a discretionary basis to provide continuous investment advice pursuant to an investment management agreement (IMA) that describes the services to be provided. Consistent with the client's investment objectives, Cadogan Park typically will have full investment decision making authority over the type of investments and brokerage for the client's account. In addition to the IMA, the Firm's Terms and Policies statement and the agreement between the client and the custodian/broker-dealer for the account grant this discretionary authority to the Firm. The client's written agreement with the custodian also grants a limited power of attorney to the Firm to effect transactions in the client's custodial account. When selecting securities and determining amounts, Cadogan Park seeks to follow the investment policies and limitations of the clients.

ITEM 17

Voting Client Securities

In the absence of specific voting guidelines from the client, Cadogan Park will vote proxies in the best interests of its clients, and votes all proxies from a specific issuer the same way for each client.

Cadogan Park will generally vote consistent with the opinion of the management of the issuer but may vote otherwise if it is deemed in the best interest of our Clients to do so. Clients are permitted to vote their own proxies by “opting out” of proxy voting services during the account opening process; or at any time, by submitting a request in writing to Cadogan Park. If a client chooses to “opt out”, they do so on an “all or none” basis, and agree to respond to their own proxies independently of Cadogan Park.

Cadogan Park endeavors to maintain relevant and appropriate proxy records as part of the Firm’s Policy & Procedures. An investor may obtain a complete copy of Cadogan Park’s Proxy Policy & Procedures by contacting us in writing and requesting such information. Such information will be provided in writing as soon as practicable.

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Financial Information

Cadogan Park is required to disclose any financial condition that is reasonably likely to impair our ability to meet contractual commitments to Clients.

The Firm is not subject to any financial commitment that impairs its ability to meet contractual and fiduciary commitments to its clients.