

Brochure

Form ADV Part 2A

Item 1 - Cover Page



**WILLINGDON WEALTH
MANAGEMENT**

CRD# 129613

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www.WillingdonWealth.com

March 3, 2020

This Brochure provides information about the qualifications and business practices of Willingdon Wealth Management LLC. If you have any questions about the contents of this Brochure, please contact us at (704) 659-7810 or pete@willingdonwealth.com. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state authority.

Willingdon Wealth Management LLC is an investment advisory firm registered with the appropriate regulatory authority. Registration does not imply a certain level of skill or training. Additional information about Willingdon Wealth Management LLC also is available on the SEC's website at www.AdviserInfo.sec.gov.

Item 2 - Material Changes

This Brochure is prepared in the revised format required beginning in 2011. Registered Investment Advisers are required to use this format to inform clients of the nature of advisory services provided, types of clients served, fees charged, potential conflicts of interest and other information. The Brochure requirements include providing a Summary of Material Changes (the "Summary") reflecting any material changes to our policies, practices, or conflicts of interest made since our last required "annual update" filing. In the event of any material changes, such Summary is provided to all clients within 120 days of our fiscal year-end. Our last annual update was filed on February 25, 2019. Of course the complete Brochure is available to you at any time upon request.

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Item 4 - Advisory Business

General Information

Willingdon Wealth Management LLC ("WWM") was formed in 2003 and provides portfolio management, financial planning, research services, pension consulting and general consulting services to our clients.

Willingdon Holdings, Inc. is the sole owner of WWM. Lewis M. ("Mike") Kayes, III is the principal owner of Willingdon Holdings, Inc. Please see ***Brochure Supplements, Exhibit A***, for more information on the firm's owners as well as any other individuals who formulate investment advice and have direct contact with clients, or have discretionary authority over client accounts.

As of December 31, 2019, WWM managed \$858,106,781 of assets on a discretionary basis, and \$6,955,023 of assets on a non-discretionary basis.

SERVICES PROVIDED

At the outset of each client relationship, we spend time with you, asking questions, discussing your investment experience and financial circumstances, and reviewing options for you. Based on our reviews, we generally develop with you:

- a financial outline for you based on your financial circumstances and goals, and your risk tolerance level (the "Financial Profile" or "Profile"); and
- your investment objectives and guidelines (the "Investment Policy Statement", "Investment Plan", or "Plan").

The Financial Profile is a reflection of your current financial picture and a look to your future goals. The Investment Plan outlines the types of investments that we will make or recommend on behalf of you to meet those goals. The Profile and the Plan are discussed regularly with you, but are not necessarily written documents.

Where we provide general consulting services, we will work with you to prepare an appropriate summary of the specific project(s) to the extent necessary or advisable under the circumstances.

Portfolio Management

As described above, at the beginning of our relationship, we meet with you, gather information, and perform research and analysis as necessary to develop your Investment Plan. Your Investment Plan will be updated from time to time when requested by you or when determined to be necessary or advisable by us based on updates to your financial or other circumstances.

Under normal circumstances, to implement your Investment Plan, we will manage your investment portfolio on a discretionary basis. On occasion, we may accept a client on a non-discretionary basis. As a discretionary investment adviser, we will have the authority to supervise and direct the portfolio without prior consultation with you. Under a non-discretionary arrangement, you *must* be contacted prior to the execution of any trade in the account(s) under management. This could result in a delay in executing recommended trades, which could adversely affect the performance of your portfolio. This delay also normally means the affected account(s) will not be able to participate in block trades, a practice designed to enhance the execution quality, timing and/or cost for all accounts included in the block. In a non-discretionary arrangement, you retain the responsibility for the final decision on all actions taken with respect to your portfolio.

Notwithstanding the foregoing, you may impose certain written restrictions on us in the management of your investment portfolio, such as prohibiting the inclusion of certain types of investments in your investment portfolio or prohibiting the sale of certain investments held in your account at the commencement of our relationship. You should note, however, that restrictions imposed by you may adversely affect the composition and performance of your investment portfolio. You should also note that your investment portfolio is treated individually by giving consideration to each purchase or sale for your account. For these and other reasons, performance of your investment portfolio within the same investment objectives, goals and/or risk tolerance of other client portfolios may differ and you should not expect that the composition or performance of your investment portfolio would necessarily be consistent with similar clients of ours.

Financial Planning

We offer financial planning services if you are in need of such services, usually in conjunction with Portfolio Management services. Our financial planning services normally address areas such as general cash flow planning, retirement planning, and insurance analysis. The goal of this service is to assess your financial circumstances in order to more effectively develop your Investment Plan.

Retirement Plan Advisory Services

Establishing a sound fiduciary governance process is vital to good decision-making and to ensuring that prudent procedural steps are followed in making investment decisions. We will provide Retirement Plan consulting services to Plans and Plan Fiduciaries as described below. The particular services provided will be detailed in the consulting agreement. The appropriate Plan Fiduciary(ies) designated in the Plan documents (e.g., the Plan sponsor or named fiduciary) will (i) make the decision to retain our firm; (ii) agree to the scope of the services that we will provide; and (iii) make the ultimate decision as to accepting any of the recommendations that we may provide. The Plan Fiduciaries are free to seek independent advice about the appropriateness of any recommended services for the Plan. Retirement Plan consulting services may be offered individually or as part of a comprehensive suite of services.

The Employee Retirement Income Security Act of 1974 ("ERISA") sets forth rules under which Plan Fiduciaries may retain investment advisers for various types of services with respect to Plan assets. For certain services, we will be considered a fiduciary under ERISA. For example, we will act as an ERISA § 3(21) fiduciary when providing non-discretionary investment advice to the Plan Fiduciaries by recommending a suite of investments as choices among which Plan Participants may select. Also, to the extent that the Plan Fiduciaries retain us to act as an investment manager within the meaning of ERISA § 3(38), we will provide discretionary investment management services to the Plan.

With respect to any account for which we meet the definition of a fiduciary under Department of Labor rules, we acknowledge that both WWM and our Related Persons are acting as fiduciaries. Additional disclosure may be found elsewhere in this Brochure or in the written agreement between you and WWM.

Fiduciary Consulting Services

- *Investment Selection Services*
We will provide Plan Fiduciaries with recommendations of investment options consistent with ERISA section 404(c). Plan Fiduciaries retain responsibility for the final determination of investment options and for compliance with ERISA section 404(c).
- *Non-Discretionary Investment Advice*
We provide Plan Fiduciaries and Plan Participants general, non-discretionary investment advice regarding assets classes and investments.
- *Investment Monitoring*
We will assist in monitoring the plan's investment options by preparing periodic investment reports that document investment performance, consistency of fund management and conformation to the guidelines set forth in the investment policy statement and we will make recommendations to maintain or remove and replace investment options. The details of this aspect of service will be enumerated in the engagement agreement between the parties.

Fiduciary Management Services

- *Discretionary Management Services*
When retained as an investment manager within the meaning of ERISA § 3(38), we provide continuous and ongoing supervision over the designated retirement plan assets. We will actively monitor the designated retirement plan assets and provide ongoing management of the assets. When applicable, we will have discretionary authority to make all decisions to buy, sell or hold securities, cash or other investments for the designated retirement plan assets in our sole discretion without first consulting with the Plan Fiduciaries. We also have the power and authority to carry out these decisions by giving instructions, on behalf of the Plan Fiduciaries, to brokers and dealers and the qualified custodian(s) of the Plan for our management of the designated retirement plan assets.
- *Discretionary Investment Selection Services*
We will monitor the investment options of the Plan and add or remove investment options for the Plan without prior consultation with the Plan Fiduciaries. We will have discretionary authority to make and implement all decisions regarding the investment options that are available to Plan Participants.
- *Investment Management via Model Portfolios.*
We will provide discretionary management of Model Portfolios among which the participants may choose to invest as Plan options. Plan Participants will also have the option of investing only in options that do not include Model Portfolios (i.e., the Plan Participants may elect to invest in one or more of the mutual fund options made available in the Plan, and choose not to invest in the Model Portfolios at all).

Non-Fiduciary Services

- *Participant Education*

We will provide education services to Plan Participants about general investment principles and the investment alternatives available under the Plan. Education presentations will not take into account the individual circumstances of each Plan Participant and individual recommendations will not be provided unless a Plan Participant separately engages us for such services. Plan Participants are responsible for implementing transactions in their own accounts.

- *Participant Enrollment*

We will assist with group enrollment meetings designed to increase retirement Plan participation among employees and investment and financial understanding by the employees.

Research Services

From time to time, we may enter into agreements with financial planning firms and other similar services providers, wherein we provide research services that assist these other providers in evaluating securities, investment opportunities, etc.

Sub-Adviser Services

We may be engaged by other investment advisers, banks or others to act as a sub-adviser.

General Consulting

In addition to the foregoing services, we may provide general consulting services to you. These services are generally provided on a project basis, and may include, without limitation, minimal cash flow planning for certain events such as education expenses or retirement, estate planning analysis, income tax planning analysis and review of your insurance portfolio, as well as other matters specific to you as and when requested by you and agreed to by us. The scope and fees for consulting services will be negotiated with you at the time of engagement for the applicable project.

Item 5 - Fees and Compensation

General Fee Information

Fees paid to us are exclusive of all custodial and transaction costs paid to your custodian, brokers or other third party consultants. Please see ***Item 12 - Brokerage Practices*** for additional information. Fees paid to us are also separate and distinct from the fees and expenses charged by mutual funds, ETFs (exchange traded funds) or other investment pools to their shareholders (generally including a management fee and fund expenses, as described in each fund's prospectus or offering materials). You should review all fees charged by funds, brokers, WWM and others to fully understand the total amount of fees paid by you for investment and financial-related services.

Portfolio Management Fees

The annual fee schedule, based on a percentage of assets under management, is as follows:

First \$1,000,000	1.20%
Next \$1,000,000	1.00%
Next \$3,000,000	0.80%
Balance over \$5,000,000	0.60%

The minimum portfolio value is generally set at \$500,000. We may, at our discretion, make exceptions to the foregoing or negotiate special fee arrangements where we deem it appropriate under the circumstances¹.

Fees on accounts with a margin balance will be assessed based on the gross value of the assets held in the account. In other words, the account value on which the fee is calculated is not reduced by the margin balance.

Portfolio management fees are generally payable quarterly, in advance, based on the value of the account(s) on the last day of the previous quarter. If management begins after the start of a quarter, fees will be prorated accordingly. With your authorization and unless other arrangements are made, fees are normally debited directly from your account(s).

Either WWM or you may terminate your Investment Advisory Agreement at any time, subject to any written notice requirements in the agreement. In the event of termination, any paid but unearned fees will be promptly refunded to you based on the number of days that your account was managed, and any fees due to us from you will be invoiced or deducted from your account prior to termination.

Financial Planning Services Fees

When we provide financial planning services to you, the fees are negotiated at the time of the engagement for such services and are normally based on the scope of the engagement.

Research Services Fees

Fees for research service arrangements are negotiated separately. Fees are normally paid monthly or quarterly in arrears, or at the conclusion of a specific project.

Sub-Adviser Services

Fees for sub-adviser services are negotiated separately and are based on a percentage of the assets managed by us under the arrangement.

General Consulting Fees

When we provide general consulting services to you, these services are generally separate from our financial planning and portfolio management services. Fees for general consulting are negotiated at the time of the engagement for such services, and are normally based on a fixed fee basis.

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

We do not have any performance-based fee arrangements. "Side-by-Side Management" refers to a situation in which the same firm manages accounts that are billed based on a percentage of assets under management and at the same time manages other accounts for which fees are assessed on a performance fee basis. Because we have no performance-based fee accounts, we have no side-by-side management.

Item 7 - Types of Clients

We serve individuals, pension and profit-sharing plans, banks, corporations, trusts, and estates. With some exceptions, the minimum portfolio value eligible for conventional investment advisory

¹ If you are a client referred by Fidelity Investments, then you are billed on a lower fee schedule on the first \$1,000,000. This is detailed in the contract between you and WWM.

services is \$500,000. Under certain circumstances and in our sole discretion, we may negotiate such minimums.

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

METHODS OF ANALYSIS

In accordance with the Investment Plan, we will primarily invest in individual stocks and bonds. We may also include ETFs (Exchange Traded Funds), MLPs (Master Limited Partnerships), REITs (Real Estate Investment Trusts), preferred stocks, option strategies, and mutual funds in your accounts.

We focus on fundamental analysis when selecting investments for your accounts. This type of analysis involves analyzing individual companies and their industry groups, such as a company's financial statements, details regarding the company's product line, the experience and expertise of the company's management, and the outlook for the company's industry. The resulting data is used to measure the true value of the company's stock compared to the current market value. The following is a discussion of some of the specific details of our analytical work.

INVESTMENT STRATEGIES - GENERAL

Our strategic approach is to invest each portfolio in accordance with the Plan that has been developed specifically for you. This means that the following strategies may be used in varying combinations over time for you, depending upon your individual circumstances.

Long Term Purchases – securities purchased with the expectation that the value of those securities will grow over a relatively long period of time, generally greater than one year.

Short Term Purchases – securities purchased with the expectation that they will be sold within a relatively short period of time, generally less than one year, to take advantage of the securities' short term price fluctuations.

Options Trading/Writing – a securities transaction that involves buying or selling (writing) an option. If you write an option, and the buyer exercises the option, you are obligated to purchase or deliver a specified number of shares at a specified price at the exercise of the option regardless of the market value of the security at expiration of the option. Buying an option gives you the right to purchase or sell a specified number of shares at a specified price until the date of expiration of the option regardless of the market value of the security at expiration of the option.

Trading – securities sold within 30 days

Margin Transactions – a securities transaction in which you borrow money to purchase a security, in which case the security serves as collateral on the loan.

Portfolio Review and Sell Discipline:

We are continually retesting each holding in the portfolio in the context of our three-step investment process. We continually challenge our qualitative assessment as the competitive landscape changes in response to the economy or other market forces. Likewise, we do a review of the overall top-down strategy on an ongoing basis through the various stages of the economic cycle. Lastly, through the quantitative valuation models we monitor the relative upside and downside of each individual stock in your portfolio.

Our sell discipline flows from our three-step process as follows: First, if the company loses its quality – no longer has a sustainable competitive advantage vs. its competition - it would be a candidate for sale. Second, a change in the top-down strategy may lead to increasing exposure in one sector and reducing exposure in another sector. Third, if a stock becomes over-valued based on our valuation analysis it may be a candidate for sale.

Equity Strategy Research Methodology and Process:

Our overall research methodology is built on a time-tested, three-stage process. The process is top-down driven and has a strong emphasis on identifying quality based on peer-to-peer analysis in each industry and sector. Importantly, we leverage this research process across all equity portfolio strategies.

1. **Qualitative analysis:**

We define quality as the sustainable competitive advantage a company enjoys over its competition. We have a checklist to assess competitive advantage including the following variables: product, price, service, management, cost position, market position, financial strength, strategic planning, technology, and execution. This is a dynamic process whereby different variables are given greater weight in some industries while given lesser weight in others. The key is to determine the critical driving forces in each industry in order to accurately assess the relative competitive advantages that each company may possess.

2. **Top-Down Analysis:**

We identify long-term market drivers, or secular trends, which determine the sectors of the market likely to outperform and those likely to underperform the overall market. Based on this analysis we will position portfolios to hold a larger or smaller position in relation to the sector weights in the S&P 500. Actual sector weightings may vary across different equity strategies reflecting the unique characteristics of each.

3. **Quantitative Analysis:**

We utilize industry-specific valuation methodologies to determine the upside and downside potential for stocks that pass our qualitative screens. Typically this involves approximately 200 companies. Valuation parameters include: Price/Earnings (PE), Price/Cash Flow (PCF), Price to Growth (PEG), and Price/Book Value (PBV).

Specific Strategies Offered

Core Equity Strategy

Our Core Equity Strategy is typically comprised of large-cap quality growth stocks but may also include small-cap, mid-cap and international stocks. This strategy focuses on high quality, industry leading companies, resulting in a well-diversified portfolio of global corporations.

We analyze investment trends and searches for opportunities not only within the U.S., but also in international and emerging markets. Many of the holdings in the Core Strategy generate more than 50% of sales outside of the United States. The balance of large cap, mid cap, small cap, international and emerging markets provide solid diversification and growth opportunities. Valuation parameters include: Price/Earnings (PE), Price/Cash Flow (PCF), Price to Growth (PEG), and Price/Book/Value (PBV).

Covered Call Portfolio Strategy:

When appropriate for your investment objectives and risk tolerance, we may utilize a covered call strategy for a portion of a managed portfolio.

What is a Covered Call?

A covered call strategy is constructed by selling call options on stocks that are owned in a portfolio. The sale of call options produces income, which is received in exchange for future price appreciation over the strike price of the call option. The goal of the covered call strategy is to enhance total return by generating income and providing limited downside protection.

What is a Call Option?

A call option gives the owner the right to buy a stock before a specified date (expiration) and at a specified price (strike price). In a covered call portfolio, this right is sold to someone else in exchange for income.

Do options increase the risk in my investment portfolio?

While certain option strategies can be high risk, covered call writing actually lowers the risk of a stock portfolio. The income received from selling call options reduces the volatility of a portfolio, which means the portfolio loses less money in bear markets and makes less money in bull markets. A covered call strategy is an equity strategy, and therefore does contain risk, however all else being equal, a covered call position has less risk than owning the stock outright. Please see more information under “Risk of Loss” later in this section.

What type of stocks are best for this strategy?

We identify stocks with minimal downside risk to current price levels and modest upside potential. Large cap stocks are targeted due to the significant liquidity advantage in the options market that large cap stocks hold over small caps. The universe of large cap stocks that are candidates for covered call portfolios is derived from our core, large-cap quality growth equity process.

When is this strategy most effective?

A covered call strategy works best in a relatively flat or slightly positive market environment. In these scenarios, the owner of a covered call portfolio receives income from writing the call, dividend income from the underlying stock, and modest appreciation potential of the underlying shares.

Equity Income and Equity Income Select Strategies:

Generating steady income from traditional fixed income investments is a challenge due to the current low interest rate environment. The Equity Income and Equity Income Select Strategies attempt to overcome this by building diversified portfolios of income generating securities across asset classes and sectors. These strategies do contain more risk than traditional high quality bonds, however we believe the long-term risk is lower than reaching for yield within fixed income by focusing solely on long-dated or lower credit quality bonds. The primary objectives in selecting securities are the sustainability of the current dividend and the ability of the company to raise the dividend in the future. The Equity Income Strategy may be comprised of high dividend paying stocks, preferred stocks and fixed income investments. The Equity Income Select Strategy, which is available for taxable accounts, may hold the same securities with the addition of master limited partnerships.

Defensive Equity Strategy:

This strategy (formerly called the Enhanced Yield Strategy) attempts to build a diversified portfolio consistently invested in most major economic sectors as defined by the S&P 500. We focus on 25-35 high quality companies that have delivered stable and consistent returns through the business cycle. This strategy seeks a balance of income and growth with competitive returns. The goal of the strategy is to have lower risk and lower volatility than the S&P 500, as measured by beta.

Fixed Income Strategy:

The focus of this strategy is to select fixed income securities based primarily on credit quality and cash flow, while also providing yield generation. The Fixed Income Strategy provides a strong foundation to a balanced portfolio, reducing risk by investing in companies with low default risk. Taxable bond portfolios are constructed using US Treasuries, US Agencies or investment grade corporate bonds. We currently favor agencies and corporate bonds due to the low returns offered by US Treasuries.

Thematic ETF Strategy:

Our Thematic ETF Strategy focuses on identifying sustainable, game-changing secular trends, and building a diversified portfolio of ETFs which are directly exposed to these themes. Importantly, our research process seeks to distinguish short-term fads from sustainable, long-term trends. To accomplish this important filtering process, we leverage our existing research and portfolio management methodology for the Core Equity Strategy. Some good examples of secular trends are the build - out of the Internet in the mid to late 90s, social networking, the move to mobile devices, and the increasing role and importance of "Big Data".

This portfolio is relatively concentrated, holding 10-15 ETFs. At the same time, the overall philosophy of this portfolio lends itself to significant exposure to technology-related sectors. Both factors are likely to make this portfolio more volatile than the overall market.

International Equity Strategy:

Our International Equity Strategy is typically comprised of large-cap stocks that generate the majority of their revenue and profits outside the United States. We focus on high-quality, industry-leading companies results in a well-diversified portfolio of global corporations.

This strategy is a natural extension of our Core Equity Strategy. In today's global economy strong companies must compete on a world-wide platform. Many of the companies that fit the quality criteria for the International Equity Strategy are peers, competitors, customers, or suppliers of companies that we have owned in the Core Equity Strategy over the years.

The International Equity Strategy focuses largely on identifying investment trends and opportunities in developed international markets, but may invest directly in emerging markets provided the companies in question meet our quality criteria. Emerging markets can offer superior growth prospects due to favorable demographic and per-capita income trends. However, those growth opportunities often come with increased risk from factors including, but not limited to:

- Volatile currency movements
- Political/regulatory instability
- Poor corporate governance standards
- Lower financial statement transparency/reliability
- Lower liquidity
- Increased trading costs/complexity

Additionally, the International Equity Strategy may invest in small- to mid-cap companies if it is determined that the business has a leading position in an attractive industry sector or niche. Smaller cap companies often have favorable growth prospects. However, the more favorable growth profile often comes with the following risks, without limitation:

- Lack of operational history and/or proven business model
- More projection implied in market valuation
- Lower liquidity
- Less scrutiny from the investment community
- Weaker access to capital

Risk of Loss

While we seek to diversify your investment portfolio across various asset classes consistent with your Investment Plan in an effort to reduce risk of loss, all investment portfolios are subject to risks. Accordingly, there can be no assurance that your investment portfolio will be able to fully meet your investment objectives and goals, or that investments will not lose money.

Below is a description of several of the principal risks that your investment portfolio faces.

Management Risks. While we manage your investment portfolio based on our investment experience, research and proprietary methods, the value of your investment portfolio will change daily based on the performance of the underlying securities in which it is invested. Accordingly, your investment portfolio is subject to the risk that we allocate your assets to individual securities and/or asset classes that are adversely affected by unanticipated market movements, and the risk that our specific investment choices could underperform their relevant indexes.

Risks of Investments in Mutual Funds, ETFs and Other Investment Pools. As described above, we may invest your portfolio in mutual funds, ETFs and other investment pools (“pooled investment funds”). These investments are subject to risks associated with the markets in which they invest. In addition, the success of index funds and ETFs will be related to the ability of the fund to track its designated index. The success of actively managed funds will depend on the skills of their particular managers and their performance in managing their funds. Pooled investment funds are also subject to risks due to regulatory restrictions applicable to registered investment companies under the Investment Company Act of 1940.

Equity Market Risks. We will generally invest portions of your assets directly into equity investments, primarily stocks, or occasionally into pooled investment funds that invest in the stock market. Individual stocks and funds that invest in stocks and other equity securities are subject to the risks of the overall stock market. These risks include, without limitation, the risks that stock values will decline due to daily fluctuations in the markets, and that stock values will decline over longer periods (e.g., bear markets) due to general market declines in the stock prices for all companies, regardless of any individual security’s prospects.

Fixed Income Risks. We will often invest portions of your assets directly into fixed income instruments, such as bonds and notes, or may invest in pooled investment funds that invest in bonds and notes. While investing in fixed income instruments, either directly or through pooled investment funds, is generally less volatile than investing in stock (equity) markets, fixed income investments nevertheless are subject to risks. These risks include, without limitation, interest rate risks (risks that changes in interest rates will devalue the investments), credit risks (risks of default

by borrowers), or maturity risk (risks that bonds or notes will change value from the time of issuance to maturity).

Foreign Securities Risks. We may invest portions of your assets into individual stocks or pooled investment funds that invest internationally. While foreign investments are important to the diversification of your investment portfolio, they carry risks that may be different from U.S. investments. For example, foreign investments may not be subject to uniform audit, financial reporting or disclosure standards, practices or requirements comparable to those found in the U.S. Foreign investments are also subject to foreign withholding taxes and the risk of adverse changes in investment or exchange control regulations. Finally, foreign investments may involve currency risk, which is the risk that the value of the foreign security will decrease due to changes in the relative value of the U.S. dollar and the security's underlying foreign currency.

Options Risks. While we utilize covered calls to reduce volatility in portfolios when appropriate, there are some risks associated with this strategy. For example, the shares associated with the option may be called away if they trade above the exercise price prior to the date the option expires. As a result, the writer of a call option may partially or entirely forgo the opportunity to benefit from an increase in value of the underlying shares above the option price, but continues to bear the risk of a decline in their value. Also if the call is exercised, this could generate tax consequences.

Item 9 - Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to a client's evaluation of us or the integrity of our management. We have no disciplinary events to report.

Item 10 - Other Financial Industry Activities and Affiliations

From time to time we may serve as a sub-adviser for other investment advisers. In such instances we normally provide assistance, for a fee, with the selection of individual stocks and bonds in certain portfolios of the other adviser.

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

Code of Ethics and Personal Trading

We have adopted a Code of Ethics ("the Code"), the full text of which is available to you upon request. Our Code has several goals. First, the Code is designed to assist us in complying with applicable laws and regulations governing our investment advisory business. Under the Investment Advisers Act of 1940, we owe a fiduciary duty to our clients. Pursuant to these fiduciary duties, the Code requires persons associated with us (managers, officers and employees) to act with honesty, good faith and fair dealing in working with our clients. In addition, the Code prohibits associated such persons from trading or otherwise acting on insider information.

Next, the Code sets forth guidelines for professional standards for our associated persons. Under the Code's Professional Standards, we expect our associated persons to put the interests of our clients first, ahead of personal interests. In this regard, our associated persons are not to take inappropriate advantage of their positions in relation to our clients.

Third, the Code sets forth policies and procedures to monitor and review the personal trading activities of associated persons. From time to time, our associated persons may invest in the same

securities recommended to clients. Under our Code, we have adopted procedures designed to reduce or eliminate conflicts of interest that this could potentially cause. The Code's personal trading policies include procedures for limitations on personal securities transactions of associated persons, reporting and review of such trading and pre-clearance of certain types of personal trading activities. These policies are designed to discourage and prohibit personal trading that would disadvantage clients. The Code also provides for disciplinary action as appropriate for violations.

Participation or Interest in Client Transactions

Because associated persons may invest in the same securities as those purchased in client accounts, we have established a policy requiring our associated persons to pre-clear transactions in some types of securities with our Chief Compliance Officer. The goal of this policy is to avoid any conflicts of interest that arise in these situations. Some types of securities, such as CDs, treasury obligations and open-end mutual funds are exempt from this pre-clearance requirement. However, in the event of other identified potential trading conflicts of interest, our goal is to place your interests first.

Consistent with the foregoing, we maintain policies regarding participation in initial public offerings ("IPOs") and private placements to comply with applicable laws and avoid conflicts with client transactions. If a WWM associated person wishes to participate in an IPO or invest in a private placement, he or she must submit a pre-clearance request and obtain the approval of our Chief Compliance Officer.

Finally, if associated persons trade with client accounts (i.e., in a bundled or aggregated trade), and the trade is not filled in its entirety, the associated person's shares will be removed from the block, and the balance of shares will be allocated among client accounts in accordance with our written policy.

Item 12 - Brokerage Practices

Best Execution and Benefits of Brokerage Selection

When given discretion to select the brokerage firm that will execute orders in client accounts, we seek "best execution" for client trades, which is a combination of a number of factors, including, without limitation, quality of execution, services provided and commission rates. Therefore, we may use or recommend the use of brokers who do not charge the lowest available commission in the recognition of research and securities transaction services, or quality of execution. Research services received with transactions may include proprietary or third party research (or any combination), and may be used in servicing any or all of our clients. Therefore, research services received may not be used for the account for which the particular transaction was effected.

We participate in the Fidelity Institutional Wealth Services ("FIWS") program. While there is no direct link between the investment advice we provide and participation in the FIWS program, we receive certain economic benefits from the FIWS program. These benefits may include software and other technology that provides access to client account data (such as trade confirmations and account statements), facilitates trade execution (and allocation of aggregated orders for multiple client accounts), provides research, pricing information and other market data, facilitates the payment of our fees from our clients' accounts, and assists with back-office functions, recordkeeping and client reporting. Many of these services may be used to service all or a substantial number of our accounts, including accounts not held at Fidelity. Fidelity may also make available to us other services intended to help us manage and further develop our business. These

services may include consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance and marketing. In addition, Fidelity may make available, arrange and/or pay for these types of services to be rendered to us by independent third parties. Fidelity may discount or waive fees it would otherwise charge for some of these services, pay all or a part of the fees of a third-party providing these services to us, and/or Fidelity may pay for travel expenses relating to participation in such training. Finally, participation in the FIWS program provides us with access to mutual funds which normally require significantly higher minimum initial investments or are normally available only to institutional investors.

The benefits received through participation in the FIWS program do not necessarily depend upon the proportion of transactions directed to Fidelity. The benefits are received by us, in part because of commission revenue generated for Fidelity by our clients. For our clients' accounts that Fidelity maintains, Fidelity generally does not charge you separately for custody services but is compensated by charging you commissions or other fees on certain trades that it executes or that settle into your Fidelity account. Other trades may not incur Fidelity commissions or transaction fees. Fidelity is also compensated by earning interest on the uninvested cash in your account. The investment activity in client accounts is beneficial to us, because Fidelity does not assess a fee to us for these services. This creates an incentive for us to continue to recommend Fidelity to our clients. While it may be possible to obtain similar custodial, execution and other services elsewhere at a lower cost, we believe that Fidelity provides an excellent combination of these services. These services are not soft dollar arrangements, but are part of the institutional platform offered by Fidelity.

We may also recommend that you establish brokerage accounts with Charles Schwab & Co., Inc. ("Schwab"), a FINRA registered broker-dealer, member SIPC, as the qualified custodian to maintain custody of your assets. We will also effect trades for your accounts at Schwab, or may in some instances, consistent with our duty of best execution and specific agreement with you, elect to execute trades elsewhere. Although we may recommend that you establish an account at Schwab, it is ultimately your decision to custody assets with Schwab. We are independently owned and operated and are not affiliated with Schwab.

Schwab Advisor Services provides us with access to its institutional trading, custody, reporting and related services, which are typically not available to Schwab retail investors. Schwab also makes available various support services. Some of those services help us manage or administer our clients' accounts while others help us manage and grow our business. These services generally are available to independent investment advisors on an unsolicited basis, at no charge to them. These services are not soft dollar arrangements, but are part of the institutional platform offered by Schwab. Schwab's brokerage services include the execution of securities transactions, custody, research, 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.

For our client accounts maintained in its custody, Schwab generally does not charge separately for custody services but is compensated by account holders through commissions or other fees on trades that it executes or that settle into your Schwab account. Certain trades may not incur Schwab commissions or transaction fees. Schwab is also compensated by earning interest on the uninvested cash in your account. Schwab Advisor Services also makes available to us other products and services that benefit us but may not directly benefit our clients' accounts. Many of these products and services may be used to service all or a substantial number of our accounts, including accounts not maintained at Schwab.

Schwab's products and services that assist us in managing and administering clients' accounts include software and other technology that (i) provide access to client account data (such as trade confirmations and account statements); (ii) facilitate trade execution and allocate aggregated trade orders for multiple client accounts; (iii) provide pricing and other market data; (iv) facilitate payment of our fees from our clients' accounts; and (v) assist with back-office functions, recordkeeping and client reporting.

Schwab Advisor Services also offers other services intended to help us manage and further develop our business enterprise. These services may include: (i) technology compliance, legal and business consulting; (ii) publications and conferences on practice management and business succession; and (iii) access to employee benefits providers, human capital consultants and insurance providers. Schwab may make available, arrange and/or pay third-party vendors for the types of services rendered to us. Schwab Advisor Services 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 us. Schwab Advisor Services may also provide other benefits such as educational events or occasional business entertainment of our personnel. In evaluating whether to recommend that you custody your assets at Schwab, we may take into account the availability of some of the foregoing products and services and other arrangements as part of the total mix of factors we consider and not solely on the nature, cost or quality of custody and brokerage services provided by Schwab, which may create a potential conflict of interest.

Directed Brokerage

You may direct us to use a particular broker for custodial or transaction services on behalf of your portfolio. In directed brokerage arrangements, you are responsible for negotiating the commission rates and other fees to be paid to the broker. Accordingly, if you direct brokerage, you should consider whether such designation may result in certain costs or disadvantages to you, either because you may pay higher commissions or obtain less favorable execution, or the designation limits the investment options available to you.

The arrangement that we have with Fidelity and Schwab is designed to maximize efficiency and to be cost effective. By directing brokerage arrangements, you acknowledge that these economies of scale and levels of efficiency are generally compromised when alternative brokers are used. While every effort is made to treat clients fairly over time, the fact that you choose to use the brokerage and/or custodial services of these alternative service providers can in fact result in a certain degree of delay in executing trades for your account(s) and otherwise adversely affect management of your account(s).

By directing us to use a specific broker or dealer, you who are subject to ERISA confirm and agree with us that you have the authority to make the direction, that there are no provisions in any client or plan document which are inconsistent with the direction, that the brokerage and other goods and services provided by the broker or dealer through the brokerage transactions are provided solely to and for the benefit of your plan, plan participants and their beneficiaries, that the amount paid for the brokerage and other services have been determined by you and the plan to be reasonable, that any expenses paid by the broker on behalf of the plan are expenses that the plan would otherwise be obligated to pay, and that the specific broker or dealer is not a party in interest of you or the plan as defined under applicable ERISA regulations.

Aggregated Trade Policy

We may enter trades as a block where possible and when advantageous to clients whose accounts have a need to buy or sell shares of the same security. This method permits the trading of

aggregate blocks of securities composed of assets from multiple client accounts. It allows us to execute trades in a timely, equitable manner, and may reduce overall costs to clients.

We will only aggregate transactions when we believe that aggregation is consistent with our duty to seek best execution (which includes the duty to seek best price) for our clients, and is consistent with the terms of our Investment Advisory Agreement with each client for which trades are being aggregated. No advisory client will be favored over any other client; each client that participates in an aggregated order will participate at the average share price for all our transactions in a given security on a given business day. Transaction costs for participating accounts will be assessed at the custodian's commission rate applicable to each account; therefore, transaction costs may vary among accounts. Accounts may be excluded from a block due to tax considerations, client direction or other factors making the account's participation ineligible or impractical.

We will prepare, before entering an aggregated order, a written statement ("Allocation Statement") specifying the participating client accounts and how we intend to allocate the order among those clients. If the aggregated order is filled in its entirety, it will be allocated among clients in accordance with the Allocation Statement. If the order is partially filled, it will generally be allocated pro-rata, based on the Allocation Statement, or randomly in certain circumstances. Notwithstanding the foregoing, the order may be allocated on a basis different from that specified in the Allocation Statement if all client accounts receive fair and equitable treatment, and the reason for different allocation is explained in writing and is approved by an appropriate individual/officer of ours. Our books and records will separately reflect, for each client account included in a block trade, the securities held by and bought and sold for that account. Funds and securities of clients whose orders are aggregated will be deposited with one or more banks or broker-dealers, and neither the clients' cash nor their securities will be held collectively any longer than is necessary to settle the transaction on a delivery versus payment basis; cash or securities held collectively for clients will be delivered out to the custodian bank or broker-dealer as soon as practicable following the settlement, and we will receive no additional compensation or remuneration of any kind as a result of the proposed aggregation.

Cross Trades

From time to time, we may direct a "cross trade" of securities (including, without limitation, fixed income securities) between client accounts, whereby we arrange for one client account to purchase a security directly from another client. In such cases, we will seek to obtain a price for the security from one or more independent sources. We are not a broker-dealer and receive no compensation from a cross trade; however, the broker-dealer facilitating the cross trade normally charges administrative fees to the clients' accounts.

We may direct a cross trade when we believe that the transaction is in the best interest of the clients, that no client will be disfavored by the transaction, and that the transaction is consistent with our duty to seek best execution.

"Soft Dollar" Benefits

Consistent with our duty of best execution, when your transactions are not effected through Fidelity or Schwab, we have selected other brokers through which we effect your trades in order to collect additional amounts per share traded (referred to as soft dollars), which funds are aggregated and set aside to defray a portion of our independent third-party subscription research expenses. By using client brokerage commissions in this manner, we benefit by virtue of a reduction in our operating expenses that otherwise might have been allocated for the payment of these specific expenses. Because of this financial benefit, you should consider that there is a conflict

between your interests in obtaining best execution and our receipt of and payment for research through brokerage allocations, and that certain clients will pay commissions higher than those charged by other broker-dealers as a result. However, we believe that soft dollar arrangements benefit you because we are able to purchase additional research which improves the level of asset allocation and securities selection activities we provide for all of our clients.

We do not generally enter into agreements with brokers regarding any obligation to direct a specific amount of brokerage to the brokers who provide research. Per-share transaction costs, including soft dollar add-ons, are paid by all of our clients on a transaction-specific basis. However some accounts are not eligible to participate in soft dollar arrangements. Because these “Non-Soft Dollar Accounts” may own the same securities and benefit from the same asset allocation research as the rest of our clients, they benefit from research services which are paid for exclusively by other clients. In addition, clients who pay soft dollars may incur higher commissions than those who do not. We do not seek, and do not believe it would be practical, to allocate the benefits of soft dollar research only to client accounts which generate the credits.

We review on a periodic basis the amount of our soft dollar research expenditures relative to the level of soft dollars accumulated for such purposes. As a result of this analysis, we may direct brokerage to different executing brokers for a period of time if the determination is made that the present rate of soft dollar accumulation exceeds or is inadequate relative to reasonable budgeted expenditures for research. We seek to minimize expenses in all client accounts to the extent possible, and to gain economies of scale when opportunities arise.

Item 13 - Review of Accounts

Managed portfolios are reviewed at least quarterly, but may be reviewed more often if requested by you, upon receipt of information material to the management of the portfolio, or at any time such review is deemed necessary or advisable by us. These factors generally include but are not limited to, the following: change in your general circumstances (marriage, divorce, retirement); or economic, political or market conditions. Members of our team of advisory staff all review client accounts.

Account custodians are responsible for providing monthly or quarterly account statements which reflect the positions (and current pricing) in each account as well as transactions in each account, including fees paid from an account. Account custodians also provide prompt confirmation of all trading activity, and year-end tax statements, such as 1099 forms. We will provide additional written reports as needed or at your request.

Item 14 - Client Referrals and Other Compensation

We participate in the Fidelity Wealth Advisor Solutions® Program (the “WAS Program”), through which we receive referrals from Fidelity Personal and Workplace Advisors LLC. (“FPWA”), a registered investment adviser and subsidiary of FMR LLC, the parent company of Fidelity Investments. We are independent and not affiliated with FPWA or FMR LLC. FPWA does not supervise or control us, and FPWA has no responsibility or oversight for our provision of investment management or other advisory services.

Under the WAS Program, FPWA acts as a solicitor for us, and we pay referral fees to FPWA for each referral received based on our assets under management attributable to each client referred by FPWA or members of each client’s household. The WAS Program is designed to help investors find

an independent investment advisor, and any referral from FPWA to us does not constitute a recommendation or endorsement by FPWA of our particular investment management services or strategies. These referral fees are paid to FPWA by us and not paid by the client. As required, FPWA discloses the compensation arrangements to prospective clients before such clients enter into an agreement with us.

To receive referrals from the WAS Program, we must meet certain minimum participation criteria, but we may have been selected for participation in the WAS Program as a result of our other business relationships with FPWA and its affiliates, including Fidelity Brokerage Services, LLC ("FBS"). As a result of our participation in the WAS Program, we have a potential conflict of interest with respect to our decision to use certain affiliates of FPWA, including FBS, for execution, custody and clearing for certain client accounts, and we may have a potential incentive to suggest the use of FBS and its affiliates to our advisory clients, whether or not those clients were referred to us as part of the WAS Program. Under an agreement with FPWA, we have agreed that we will not charge clients more than the standard range of advisory fees disclosed in our Form ADV 2A Brochure to cover solicitation fees paid to FPWA as part of the WAS Program. Pursuant to these arrangements, we have agreed not to solicit clients to transfer their brokerage accounts from affiliates of FPWA or establish brokerage accounts at other custodians for referred clients other than when our fiduciary duties would so require; therefore, we may have an incentive to suggest that referred clients and their household members maintain custody of their accounts with affiliates of FPWA. However, participation in the WAS Program does not limit our duty to select brokers on the basis of best execution.

From time to time, we may enter into arrangements with other third parties ("Solicitors") to identify and refer potential clients to us. Consistent with legal requirements under the Investment Advisers Act of 1940, as amended, we enter into written agreements with such Solicitors under which, among other things, Solicitors are required to disclose their compensation arrangements to prospective clients before such clients enter into an agreement with us.

Item 15 - Custody

Fidelity and Schwab are the custodians of nearly all client accounts at WWM. From time to time however, clients may select an alternate broker to hold accounts in custody. In any case, it is the custodian's responsibility to provide you with confirmations of trading activity, tax forms and at least quarterly account statements. You are advised to review this information carefully, and to notify us of any questions or concerns. You are also asked to promptly notify us if the custodian fails to provide statements on each account held.

From time to time and in accordance with our agreement with you, we will provide additional reports. The account balances reflected on these reports should be compared to the balances shown on the brokerage statements to ensure accuracy. At times there may be small differences due to the timing of dividend reporting, accrued interest on bonds, and pending trades.

Item 16 - Investment Discretion

As described in ***Item 4 - Advisory Business***, we will accept clients on either a discretionary or non-discretionary basis. For *discretionary accounts*, a Limited Power of Attorney ("LPOA") is executed by you, giving us the authority to carry out various activities in the account, generally including the following: trade execution; the ability to request checks on behalf of the client; and, the withdrawal of advisory fees directly from the account. We then direct investment of your portfolio using our

discretionary authority. You may limit the terms of the LPOA to the extent consistent with your investment advisory agreement with us and the requirements of your custodian.

For *non-discretionary* accounts, you also generally execute an LPOA, which allows us to carry out trade recommendations and approved actions in your portfolio. However, in accordance with the investment advisory agreement between us, we do not implement trading recommendations or other actions in the account unless and until you have approved the recommendation or action. As with discretionary accounts, you may limit the terms of the LPOA, subject to our agreement with you and the requirements of your custodian.

Item 17 - Voting Client Securities

Where we have authority to vote proxies, we will seek to vote proxies in the best interest of the client(s) holding the applicable securities. Proxy matters for securities transferred in and/or held at the discretion of the client will not be voted by us. In voting proxies, we consider factors that we believe relate to your investment(s) and factors, if any, that are set forth in written instructions from you.

In general, we believe that voting proxies in accordance with the following guidelines, with respect to such routine items, is in the best interests of our clients. Accordingly, we generally vote **for**:

- The election of directors (where no corporate governance issues are implicated);
- Proposals that strengthen the shared interests of shareholders and management;
- The selection of independent auditors based on management or director recommendation, unless a conflict of interest is perceived;
- Proposals that we believe may lead to an increase in shareholder value;
- Management recommendations adding or amending indemnification provisions in charter or by-laws; and
- Proposals that maintain or increase the rights of shareholders.

We will generally vote **against** any proposals that we believe will have a negative impact on shareholder value or rights. If we perceive a conflict of interest, our policy is to notify affected clients so that they may choose the course of action they deem most appropriate.

A copy of our complete policy, as well as records of proxies voted; are available to you upon request. As required under the Advisers Act, such records are maintained for a period of five (5) years.

Item 18 - Financial Information

We do not require nor solicit prepayment of more than \$1,200 in fees per client, six months or more in advance, and therefore have no disclosure required for this item.

Set forth below is the Summary of Material Changes for Willingdon Wealth Management LLC:

Date of Change	Description of Item
April 2019	David Poudrier joined Willingdon Wealth Management LLC as a Wealth Advisor. Please see <i>Exhibit A, Brochure Supplement</i> for more information on this material change.
May 2019	The name of one of the firm's investment strategies changed. The former "Enhanced Yield Strategy" is now known as the "Defensive Equity Strategy".
August 2019	Jean-Bernard Burckett-St. Laurent joined Willingdon Wealth Management LLC as a Senior Portfolio Manager. Please see <i>Exhibit A, Brochure Supplement</i> for more information on this material change.

Exhibit A

Brochure Supplement

Form ADV Part 2B

Item 1 - Cover Page

Lewis M. Kayes, III, CFA®

CRD# 2955249

of

Willingdon Wealth Management LLC

13801 Reese Boulevard
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(704) 659-7810

www.WillingdonWealth.com

March 3, 2020

This Brochure Supplement provides information about Lewis “Mike” Kayes, and supplements the Willingdon Wealth Management LLC (“WWM”) Brochure. You should have received a copy of that Brochure. Please contact us at (704) 659-7810 if you did not receive WWM’s Brochure, or if you have any questions about the contents of this Supplement.

Additional information about Mike is available on the SEC’s website at www.AdviserInfo.sec.gov.

Item 2 - Educational Background and Business Experience

Lewis M. Kayes, III (year of birth 1959) is President of WWM, which he founded in 2003. Mike began his investment career in the early 1980s in Columbus, Ohio as a research analyst at the Public Employees Retirement System of Ohio. He brings a 30+ year investment career to WWM, with extensive experience in fundamental analysis and portfolio management.

Mike earned his BBA from St. Bonaventure University in 1981 and his MBA from the University of Michigan in 1983. He holds the Chartered Financial Analyst® designation* and is a member of the CFA Society North Carolina.

Mike is active in the community through his church and his participation in Lift 4:10, a one-on-one sports ministry, as well as sports mission trips to Guatemala. Mike is also the Co-Founder of Stewards of the Game, a Christian youth sports ministry. He is the author of several books including: *Coaching Youth Basketball with Faith and Fundamentals*, *Calling Tom Canning*, *My Most*

Meaningful Bible Verses, Eleven in Heaven, The Lord's Prayer, Slowly, and Life Lessons From Tom Taber.

* The Chartered Financial Analyst® ("CFA®") designation is a professional designation given by the CFA Institute that measures the competence and integrity of financial analysts. The CFA Program is a graduate-level self-study program that combines a broad-based curriculum of investment principles with professional conduct requirements. Candidates are required to pass three levels of examinations covering areas such as accounting, economics, ethics, money management and security analysis. Before a candidate is eligible to become a CFA charterholder, he/she must meet minimum experience requirements in the area of investment/financial practice. To enroll in the program, a candidate must hold a bachelor's degree.

Item 3 - Disciplinary Information

Advisers are required to disclose any material facts regarding certain legal or disciplinary events that would be material to your evaluation of an adviser; however, Mike has no such disciplinary information to report.

Item 4 - Other Business Activities

Mike is not engaged in any other business activities.

Item 5 - Additional Compensation

Mike has no other income or compensation to disclose.

Item 6 - Supervision

Mike is the Principal Owner of Willingdon Holdings, Inc., which owns WWM. Mike is also the President of Willingdon Wealth Management. Mary Lynn Kayes is the Treasurer of WWM and also serves as Chief Compliance Officer. Both serve on the investment committee. Mary Lynn may be contacted at (704) 766-0584.

Overall investment decisions are made as a team by the investment committee, and portfolio activity based on these decisions will be carried out by these individuals, as assisted by other staff members of the firm.

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Item 1 - Cover Page

Peter J. Hunt, CTFA

CRD# 5645273

of

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March 3, 2020

This Brochure Supplement provides information about Peter “Pete” Hunt, and supplements the Willingdon Wealth Management LLC (“WWM”) Brochure. You should have received a copy of that Brochure. Please contact us at (704) 659-7810 if you did not receive WWM’s Brochure, or if you have any questions about the contents of this Supplement.

Additional information about Pete is available on the SEC’s website at www.AdviserInfo.sec.gov.

Item 2 - Educational Background and Business Experience

Peter J. Hunt (year of birth 1975) Director of Operations and Client Service at WWM. Pete received his Master’s in Business Administration from Campbell University in 1998. He received his undergraduate degree in Trust Management and minor in Financial Planning from Campbell University in 1998, as well. Pete is a member of the American Bankers Association, and a Certified Trust and Financial Advisor* (CTFA). He is a member of the Charlotte Estate Planning Council and serves on the steering committee for Estate Planner's Day at Queens University.

Pete spent 5 years with Bank of America's Trust Department in Tampa, Florida as an account opening coordinator and team leader. He spent an additional 3 years with Bank of America's Wealth Management in Charlotte, North Carolina as a local Trust Officer. Prior to joining WWM, Pete spent the previous 3 years with First Charter Bank as a Trust Officer in Charlotte, North Carolina.

Pete joined WWM in February of 2009. His primary responsibilities include business development, customer service, and estate planning. His commitment to providing the highest level of personal service to WWM's clients will be an integral part of WWM's future success.

Pete and his wife Leslie have four children, three daughters, Ava, Audrey, Claire, and a son, Coleman.

* The CTFA designation is the credential for financial services professionals whose primary function and expertise focus on the provision of fiduciary services related to trusts, estates, guardianships, and individual asset management accounts. This designation signifies that an individual working in this field has attained comprehensive training in Fiduciary & Trust activities, Financial Planning, Tax Law & Planning, Investment Management, and Ethics. A CTFA candidate must meet one of the following prerequisites: A minimum of three years of experience in wealth management as well as completion of one of the Institute of Certified Bankers (ICB) approved wealth management training programs; Five years of experience in wealth management and a bachelor's degree; or, ten years of experience in wealth management. To maintain a CTFA designation, CTFA professionals must pay an annual fee and complete 45 credits of continuing education every three years.

Item 3 - Disciplinary Information

Advisers are required to disclose any material facts regarding certain legal or disciplinary events that would be material to your evaluation of an adviser; however, Pete has no such disciplinary information to report.

Item 4 - Other Business Activities

Pete is not engaged in any other business activities.

Item 5 - Additional Compensation

Pete has no other income or compensation to disclose.

Item 6 - Supervision

Mary Lynn Kayes is Chief Compliance Officer and is responsible for providing compliance oversight for Pete and for reviewing accounts. Mary Lynn can be reached at (704) 766-0584.

Brochure Supplement

Form ADV Part 2B

Item 1 - Cover Page

C. Jason Brown

CRD# 3265510

of

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March 3, 2020

This Brochure Supplement provides information about Jason Brown, and supplements the Willingdon Wealth Management LLC ("WWM") Brochure. You should have received a copy of that Brochure. Please contact us at (704) 659-7810 if you did not receive WWM's Brochure, or if you have any questions about the contents of this Supplement.

Additional information about Jason is available on the SEC's website at www.AdviserInfo.sec.gov.

Item 2 - Educational Background and Business Experience

C. Jason Brown (year of birth 1975) is Senior Wealth Advisor of WWM. Jason enjoys helping clients identify and accomplish their financial goals and objectives. This involves pursuing long-term, trusted relationships with clients through building, diversifying, and monitoring clients' investment portfolios as well as conducting ongoing account review to measure progress. Before joining WWM in December 2015, Jason served as a Financial Advisor at Portfolio Capital Management prior to its acquisition by WWM. Jason served as a Financial Adviser with Investment Professionals, Inc. from 2013 to 2015, and from 2010 to 2013 he was a Financial Advisor with LPL Financial at Bank OZK (formerly Bank of the Ozarks and First National Bank of Shelby prior to that). Jason's previous financial industry experience includes four years as a Financial Consultant with Wells Fargo Advisors, LLC (formerly Wachovia Securities, LLC), six years as a Financial Advisor with Smith Barney, and three years as a Financial Advisor with American Express Financial Advisors.

Jason earned a Bachelor of Arts in Biology from the University of North Carolina at Chapel Hill, and a Master of Business Administration in Business Finance from the University of North Carolina at Charlotte.

Jason and his wife Erin have 6 children. He is a participating member at their church and enjoys spending time as a family on the soccer pitch.

Item 3 - Disciplinary Information

Advisers are required to disclose any material facts regarding certain legal or disciplinary events that would be material to your evaluation of an adviser; however, Jason has no such disciplinary information to report.

Item 4 - Other Business Activities

Jason has no business activities to disclose.

Item 5 - Additional Compensation

Jason has no income or compensation to disclose.

Item 6 - Supervision

Mary Lynn Kayes is Chief Compliance Officer and is responsible for providing compliance oversight for Jason and for reviewing accounts. Mary Lynn can be reached at (704) 766-0584.

Brochure Supplement

Form ADV Part 2B

Item 1 - Cover Page

James A. Bailey, CFP®

CRD# 2726041

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(704) 200-0803

of

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March 3, 2020

This Brochure Supplement provides information about James “Jim” Bailey, and supplements the Willingdon Wealth Management LLC (“WWM”) Brochure. You should have received a copy of that Brochure. Please contact us at (704) 659-7810 if you did not receive WWM’s Brochure, or if you have any questions about the contents of this Supplement.

Additional information about Jim is available on the SEC’s website at **www.AdviserInfo.sec.gov**.

Item 2 - Educational Background and Business Experience

James A. Bailey (year of birth 1968) is Senior Wealth Advisor of WWM. Jim joined WWM in 2016 when the firm he co-owned, Portfolio Capital Management, Inc., was merged into WWM. Jim is a Certified Financial Planner™ professional* and has over 20 years investment experience. Jim received a Bachelor of Science in Business Administration degree from Youngstown State University. Prior to joining Portfolio Capital Management, Jim worked for Interstate/Johnson Lane from 1996 to 1999. Jim is also a veteran of the United States Navy. Jim is a member of the Charlotte Chapter of the Financial Planners Association.

Jim and his wife, Kristy, are active within their community primarily through their church. Jim and Kristy have four children between them.

* The CFP® certification is granted by Certified Financial Planner Board of Standards, Inc. (CFP Board). To attain the certification, the candidate must complete the required educational, examination, experience and ethics requirements set forth by CFP Board. Certain designations, such as the CPA, CFA and others may satisfy the education component, and allow a candidate to sit for the CFP® Certification Examination. A comprehensive examination tests the candidate's ability to apply financial planning knowledge to client situations. Qualifying work experience is also required for certification. Qualifying experience includes work in the area of the delivery of the personal financial planning process to clients, the direct support or supervision of others in the personal financial planning process, or teaching all, or any portion, of the personal financial planning process. CFP® professionals must complete 30 hours of continuing education accepted by CFP Board every two years.

Item 3 - Disciplinary Information

Advisers are required to disclose any material facts regarding certain legal or disciplinary events that would be material to your evaluation of an adviser; however, Jim has no such disciplinary information to report.

Item 4 - Other Business Activities

Jim is not engaged in any other business activities.

Item 5 - Additional Compensation

Jim has no other income or compensation to disclose.

Item 6 - Supervision

Mary Lynn Kayes is Chief Compliance Office and is responsible for providing compliance oversight for Jim and for reviewing accounts. Mary Lynn can be reached at (704) 766-0584.

Brochure Supplement

Form ADV Part 2B

Item 1 - Cover Page

Craig M. Wezenski

CRD# 3053532

354 Lincoln Road Orange, Connecticut 06477 (203) 298-8523	1266 East Main Street, Suite 700R Stamford, Connecticut 06902 (203) 298-8523	402 West Broadway Suite 400 San Diego, California 92101 (203) 298-8523
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of

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March 3, 2020

This Brochure Supplement provides information about Craig Wezenski, and supplements the Willingdon Wealth Management LLC ("WWM") Brochure. You should have received a copy of that Brochure. Please contact us at (704) 659-7810 if you did not receive WWM's Brochure, or if you have any questions about the contents of this Supplement.

Additional information about Craig is available on the SEC's website at www.AdviserInfo.sec.gov.

Item 2 - Educational Background and Business Experience

Craig M. Wezenski (year of birth 1975) joined WWM in 2016 as the Director of Business Development. Prior to joining WWM, Craig worked for Fisher investments, Fidelity Investments and Ameriprise (H&R Block Financial Advisors ("HRBFA")). Craig began his career at Ameriprise (HRBFA) in 1998, where he spent 9 years in various financial and management roles. In 2006 Craig joined Fidelity Investments, where he spent 8 years. His final position at Fidelity Investments was as Vice President, Senior Account Executive managing high net worth accounts. Craig then joined Fisher Investments in 2014 as a Regional Vice President.

Craig earned a Bachelor degree in Finance, with a minor in Psychology, from Bryant University in 1997. He received his Master of Business Administration in Finance from University of New Haven in 2004.

Item 3 - Disciplinary Information

Advisers are required to disclose any material facts regarding certain legal or disciplinary events that would be material to your evaluation of an adviser; however, Craig has no such disciplinary information to report.

Item 4 - Other Business Activities

Craig is not engaged in any other business activities.

Item 5 - Additional Compensation

Craig has no other income or compensation to disclose.

Item 6 - Supervision

Mary Lynn Kayes is Chief Compliance Officer and is responsible for providing compliance oversight for Craig and for reviewing accounts. Mary Lynn can be reached at (704) 766-0584.

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Item 1 - Cover Page

Kaye Haverstock Tahiliani

CRD# 5434695

of

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www.WillingdonWealth.com

March 3, 2020

This Brochure Supplement provides information about Kaye Tahiliani, and supplements the Willingdon Wealth Management LLC ("WWM") Brochure. You should have received a copy of that Brochure. Please contact us at (704) 659-7810 if you did not receive WWM's Brochure, or if you have any questions about the contents of this Supplement.

Additional information about Kaye is available on the SEC's website at www.AdviserInfo.sec.gov.

Item 2 - Educational Background and Business Experience

Kaye H. Tahiliani (year of birth 1984) joined WWM in 2017 and is a Wealth Advisor. Prior to joining Willingdon Wealth Management, she worked for TIAA-CREF's Individual Advisory Services from 2013-2017 and at Ameriprise Financial, from 2007-2012 as both a Registered Support Assistant and Financial Advisor. Kaye is a wealth planning professional with 11 years of experience in the financial services industry. She has extensive experience with holistic financial planning, working with clients to identify and implement strategies that meet their unique needs and objectives. The financial planning process involves providing solutions that include investment guidance, retirement income strategies, and generational wealth and legacy planning.

Prior to her career in finance, Kaye graduated from Ithaca College in 2006 with a B.S. in Sport Management and a minor in Finance. She worked for the Baltimore Ravens immediately following graduation and also completed an internship with the United States Olympic Committee.

Kaye is still a passionate sports fan and travels regularly during the summer months to compete in semi-professional beach volleyball tournaments.

Item 3 - Disciplinary Information

Advisers are required to disclose any material facts regarding certain legal or disciplinary events that would be material to your evaluation of an adviser; however, Kaye has no such disciplinary information to report.

Item 4 - Other Business Activities

Kaye is not engaged in any other business activities.

Item 5 - Additional Compensation

Kaye has no other income or compensation to disclose.

Item 6 - Supervision

Mary Lynn Kayes is Chief Compliance Officer and is responsible for providing compliance oversight for Kaye and for reviewing accounts. Mary Lynn can be reached at (704) 766-0584.

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Item 1 - Cover Page

Matthew J. Haddad, CFA®

CRD# 6904175

of

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March 3, 2020

This Brochure Supplement provides information about Matt Haddad, and supplements the Willingdon Wealth Management LLC (“WWM”) Brochure. You should have received a copy of that Brochure. Please contact us at (704) 659-7810 if you did not receive WWM’s Brochure, or if you have any questions about the contents of this Supplement.

Additional information about Matt is available on the SEC’s website at www.AdviserInfo.sec.gov.

Item 2 - Educational Background and Business Experience

Matthew J. Haddad (year of birth 1983) joined WWM in 2018 as a Portfolio Manager on the Equity Portfolio Management team. Matt is a seasoned investment professional with over 11 years of experience spanning public equity, private equity, currency, fixed income, derivative, and real estate investments.

Matt joined Willingdon after 10 years at BMGI, the investment office for Bill & Melinda Gates and the Bill & Melinda Gates Foundation Trust. Matt was one of the most senior members of BMGI’s investment team that managed over \$100 billion in assets. Matt focused on public equity investments in his last 4 years at BMGI and has extensive experience in research and fundamental analysis. He also brings experience across investment, trading, and operations functions, having held a number of different positions at BMGI early in his career.

Matt began his career as a consultant at McLagan Partners and a financial analyst at Holland America Cruise Lines.

Matt is a CFA charterholder*. He received a BA degree in Economics with minors in Physics and Psychology from Middlebury College in 2005.

Matt and his wife Ariel have a son named Hani. They are active in the community including being members of the Innovators Network, which funds early stage cancer research at the Fred Hutchinson Cancer Research Center in Seattle, Washington.

* The Chartered Financial Analyst® (“CFA®”) designation is a professional designation given by the CFA Institute that measures the competence and integrity of financial analysts. The CFA Program is a graduate-level self-study program that combines a broad-based curriculum of investment principles with professional conduct requirements. Candidates are required to pass three levels of examinations covering areas such as accounting, economics, ethics, money management and security analysis. Before a candidate is eligible to become a CFA charterholder, he/she must meet minimum experience requirements in the area of investment/financial practice. To enroll in the program, a candidate must hold a bachelor’s degree.

Item 3 - Disciplinary Information

Advisers are required to disclose any material facts regarding certain legal or disciplinary events that would be material to your evaluation of an adviser; however, Matt has no such disciplinary information to report.

Item 4 - Other Business Activities

Matt is not engaged in any other business activities.

Item 5 - Additional Compensation

Matt has no other income or compensation to disclose.

Item 6 - Supervision

Mary Lynn Kayes is Chief Compliance Officer and is responsible for providing compliance oversight for Matt and for reviewing accounts. Mary Lynn can be reached at (704) 766-0584.

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Item 1 - Cover Page

Sean M. Kayes

CRD# 6931395

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March 3, 2020

This Brochure Supplement provides information about Sean Kayes, and supplements the Willingdon Wealth Management LLC ("WWM") Brochure. You should have received a copy of that Brochure. Please contact us at (704) 659-7810 if you did not receive WWM's Brochure, or if you have any questions about the contents of this Supplement.

Additional information about Sean is available on the SEC's website at www.AdviserInfo.sec.gov.

Item 2 - Educational Background and Business Experience

Sean Michael Kayes (year of birth 1990) joined WWM in 2018 as a Business Development Officer. After receiving a Bachelor of Science degree in Business Administration with a concentration in Management from East Carolina University in 2013, Sean served as Director of Volunteer Development for the Pi Kappa Alpha Fraternity in Memphis, Tennessee for two years. In this role he provided direct support to over 180 alumni associations across 32 states. Most recently, Sean held a business development and client service management role with Composites One in Atlanta, Georgia.

Outside of the office Sean enjoys running, backpacking, golfing, and fishing. He is also involved with his local church and leads a weekly men's group. Sean is an avid fan of all ECU sports and the Carolina Panthers.

Item 3 - Disciplinary Information

Advisers are required to disclose any material facts regarding certain legal or disciplinary events that would be material to your evaluation of an adviser; however, Sean has no such disciplinary information to report.

Item 4 - Other Business Activities

Sean is not engaged in any other business activities.

Item 5 - Additional Compensation

Sean has no other income or compensation to disclose.

Item 6 - Supervision

Mary Lynn Kayes, Chief Compliance Officer and is responsible for providing compliance oversight for Sean and for reviewing accounts. Mary Lynn can be reached at (704) 766-0584.

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Item 1 - Cover Page

Karen L. Boschert, CRPC®

CRD# 5450762

of

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March 3, 2020

This Brochure Supplement provides information about Karen Boschert, and supplements the Willingdon Wealth Management LLC (“WWM”) Brochure. You should have received a copy of that Brochure. Please contact us at (704) 659-7810 if you did not receive WWM’s Brochure, or if you have any questions about the contents of this Supplement.

Additional information about Karen is available on the SEC’s website at www.AdviserInfo.sec.gov.

Item 2 - Educational Background and Business Experience

Karen L. Boschert (year of birth 1979) joined WWM in 2018 as a Wealth Advisor. Prior to joining WWM in 2018, Karen worked for Fidelity Investments for over nine years as Director, Retirement Planner and Account Executive. She also worked with TD Ameritrade as Private Client Investment Consultant. Karen obtained her Chartered Retirement Planning Counselor (CRPC®) designation* in 2016 and has extensive experience with holistic financial planning, working with families to identify and implement strategies that meet their unique needs and objectives. The financial planning process involves providing solutions that include investment guidance, retirement income strategies, and general wealth and legacy planning.

Prior to her career in finance, Karen graduated in 2003 from Xavier University in Cincinnati, Ohio with her Bachelor of Arts. Giving back to the community is important to Karen. She has worked for a non-profit organization in Cincinnati as a grant writer and fundraiser, and she also manages a scholarship fund in her family’s name for Elder High School in Cincinnati.

*The CRPC® is a professional designation awarded by the College for Financial Planning to individuals who complete a study program and pass a final multiple-choice examination. Successful applicants earn the right to use the CRPC® designation with their names for two years. Every two years, CRPC® professionals must complete 16 hours of continuing education to continue using the designation. The CRPC® Program focuses on the pre- and post-retirement needs of individuals, and addresses issues such as estate planning and asset management. CRPC® candidates must comply with the Code of Ethics, which includes agreeing to abide by the Standards of Professional Conduct and Terms and Conditions. Candidates must also disclose any criminal, civil, self-regulatory organization, or governmental agency inquiry, investigation, or proceeding relating to their professional or business conduct. Conferment of the designation is contingent upon the College for Financial Planning's review of matters either self-disclosed or which are discovered by the College that are required to be disclosed.

Item 3 - Disciplinary Information

Advisers are required to disclose any material facts regarding certain legal or disciplinary events that would be material to your evaluation of an adviser; however, Karen has no such disciplinary information to report.

Item 4 - Other Business Activities

Karen is not engaged in any other business activities.

Item 5 - Additional Compensation

Karen has no other income or compensation to disclose.

Item 6 - Supervision

Mary Lynn Kayes, Chief Compliance Officer and is responsible for providing compliance oversight for Karen and for reviewing accounts. Mary Lynn can be reached at (704) 766-0584.

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Item 1 - Cover Page

Jeffrey B. Hibbeler, CFA

CRD#4168383

of

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March 3, 2020

This Brochure Supplement provides information about Jeff Hibbeler, and supplements the Willingdon Wealth Management LLC ("WWM") Brochure. You should have received a copy of that Brochure. Please contact us at (704) 659-7810 if you did not receive WWM's Brochure, or if you have any questions about the contents of this Supplement.

Additional information about Jeff is available on the SEC's website at www.AdviserInfo.sec.gov.

Item 2 - Educational Background and Business Experience

Jeffrey B. Hibbeler (year of birth 1974) joined WWM in 2018 as a Senior Portfolio Manager for Fixed Income. He brings an extensive fixed income background and over 20 years of experience in the investment management industry.

Prior to joining WWM, Jeff was a Portfolio Manager for 11 years on the Core Fixed Income Team for Columbia Threadneedle Investments, managing portfolios for high-net-worth and institutional clients. Prior to his fixed income role, Jeff was the Institutional Performance Measurement Manager for a predecessor organization of Columbia Threadneedle, where he was responsible for managing performance reporting and attribution analysis across all investment platforms. Jeff began his career as a Performance Measurement Service Manager at Infovisa, Inc.

Jeff received a B.S. in Business Administration from Nebraska Wesleyan University, where he graduated with high distinction. Jeff holds the Chartered Financial Analyst® designation* and is a member of the CFA Society North Carolina.

Jeff and his wife, April, have two daughters and are active in their community primarily through their church and support of the Ada Jenkins Center, a not-for-profit organization helping those in poverty gain economic independence. Jeff has also coached for several seasons in the Cornelius-Davidson girls basketball league.

* The Chartered Financial Analyst® (“CFA®”) designation is a professional designation given by the CFA Institute that measures the competence and integrity of financial analysts. The CFA Program is a graduate-level self-study program that combines a broad-based curriculum of investment principles with professional conduct requirements. Candidates are required to pass three levels of examinations covering areas such as accounting, economics, ethics, money management and security analysis. Before a candidate is eligible to become a CFA charterholder, he/she must meet minimum experience requirements in the area of investment/financial practice. To enroll in the program, a candidate must hold a bachelor’s degree.

Item 3 - Disciplinary Information

Advisers are required to disclose any material facts regarding certain legal or disciplinary events that would be material to your evaluation of an adviser; however, Jeff has no such disciplinary information to report.

Item 4 - Other Business Activities

Jeff is not engaged in any other business activities.

Item 5 - Additional Compensation

Jeff has no other income or compensation to disclose.

Item 6 - Supervision

Mary Lynn Kayes is Chief Compliance Officer and is responsible for providing compliance oversight for Jeff and for reviewing accounts. Mary Lynn can be reached at (704) 766-0584.

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Item 1 - Cover Page

Pete Trontis, CFA

CRD# 4653251

of

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March 3, 2020

This Brochure Supplement provides information about Pete Trontis, and supplements the Willingdon Wealth Management LLC ("WWM") Brochure. You should have received a copy of that Brochure. Please contact us at (704) 659-7810 if you did not receive WWM's Brochure, or if you have any questions about the contents of this Supplement.

Additional information about Pete is available on the SEC's website at www.AdviserInfo.sec.gov.

Item 2 - Educational Background and Business Experience

Pete Trontis (year of birth 1980) joined WWM in 2017 as a Portfolio Manager on the Equity Portfolio Management team. Prior to joining Willingdon, he was a research analyst for Horizon Investments where he focused on global equity research and supported the firm's trading and performance reporting operations. Prior to Horizon Investments, Pete was a Market Risk analyst for Wells Fargo Securities. He began his career as an analyst for Liquid Credit Products at Bank of America.

Pete holds a B.S. in Finance and a B.S. in Economics from DePaul University, where he graduated cum laude. He also holds an MBA from Duke University where he graduated in the top 10 percent of his class and was designated a Fuqua Scholar. He holds the Chartered Financial Analyst® designation* and is a member of the CFA Society North Carolina.

* The Chartered Financial Analyst® ("CFA®") designation is a professional designation given by the CFA Institute that measures the competence and integrity of financial analysts. The CFA Program is

a graduate-level self-study program that combines a broad-based curriculum of investment principles with professional conduct requirements. Candidates are required to pass three levels of examinations covering areas such as accounting, economics, ethics, money management and security analysis. Before a candidate is eligible to become a CFA charterholder, he/she must meet minimum experience requirements in the area of investment/financial practice. To enroll in the program, a candidate must hold a bachelor's degree.

Item 3 - Disciplinary Information

Advisers are required to disclose any material facts regarding certain legal or disciplinary events that would be material to your evaluation of an adviser; however, Pete has no such disciplinary information to report.

Item 4 - Other Business Activities

Pete is not engaged in any other business activities.

Item 5 - Additional Compensation

Pete has no other income or compensation to disclose.

Item 6 - Supervision

Mary Lynn Kayes is Chief Compliance Officer and is responsible for providing compliance oversight for Pete and for reviewing accounts. Mary Lynn can be reached at (704) 766-0584.

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Item 1 - Cover Page

David C. Poudrier, CFP®

CRD# 5855467

of

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March 3, 2020

This Brochure Supplement provides information about David Poudrier, and supplements the Willingdon Wealth Management LLC (“WWM”) Brochure. You should have received a copy of that Brochure. Please contact us at (704) 659-7810 if you did not receive WWM’s Brochure, or if you have any questions about the contents of this Supplement.

Additional information about David is available on the SEC’s website at www.AdviserInfo.sec.gov.

Item 2 - Educational Background and Business Experience

David C. Poudrier (year of birth 1988) joined WWM as a Wealth Advisor in 2019. David is a wealth planning professional with 9 years of experience in the financial services industry, focusing on building strong personal relationships with clients and educating them on wealth management topics.

David was a Financial Consultant at Fidelity Investments, Inc. from 2012 to 2016. From 2016 until he moved to WWM, he served as a Financial Consultant at Charles Schwab & Co., Inc.

David is a CERTIFIED FINANCIAL PLANNER (CFP®) professional* and received a BA in Finance from Coastal Carolina University. David is an avid sports fan, enjoys live music and is passionate about health, fitness and spending time with his rescue dog, Bayley.

* The CFP® certification is granted by Certified Financial Planner Board of Standards, Inc. (CFP Board). To attain the certification, the candidate must complete the required educational,

examination, experience and ethics requirements set forth by CFP Board. Certain designations, such as the CPA, CFA and others may satisfy the education component, and allow a candidate to sit for the CFP® Certification Examination. A comprehensive examination tests the candidate's ability to apply financial planning knowledge to client situations. Qualifying work experience is also required for certification. Qualifying experience includes work in the area of the delivery of the personal financial planning process to clients, the direct support or supervision of others in the personal financial planning process, or teaching all, or any portion, of the personal financial planning process. CFP® professionals must complete 30 hours of continuing education accepted by CFP Board every two years.

Item 3 - Disciplinary Information

Advisers are required to disclose any material facts regarding certain legal or disciplinary events that would be material to your evaluation of an adviser; however, David has no such disciplinary information to report.

Item 4 - Other Business Activities

David is not engaged in any other business activities.

Item 5 - Additional Compensation

David has no other income or compensation to disclose.

Item 6 - Supervision

Mary Lynn Kayes is Chief Compliance Officer and is responsible for providing compliance oversight for David and for reviewing accounts. Mary Lynn can be reached at (704) 766-0584.

Brochure Supplement

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Item 1 - Cover Page

Jean Bernard Burckett-St. Laurent

CRD# 4711250

of

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March 3, 2020

This Brochure Supplement provides information about Jean Bernard (“Jon”) Burckett-St. Laurent, and supplements the Willingdon Wealth Management LLC (“WWM”) Brochure. You should have received a copy of that Brochure. Please contact us at (704) 659-7810 if you did not receive WWM’s Brochure, or if you have any questions about the contents of this Supplement.

Additional information about Jon is available on the SEC’s website at www.AdviserInfo.sec.gov.

Item 2 - Educational Background and Business Experience

Jean Bernard (“Jon”) Burckett-St. Laurent (year of birth 1979) joined WWM in 2019 as a Senior Portfolio Manager for the WWM Options Strategy. He has over 17 years’ experience in derivatives trading across exchange-listed stocks, ADR’s, ETF’s / ETN’s, futures and indices including US equities, commodities, emerging markets and foreign developed markets. Prior to joining WWM, from 2011 to 2017, Jon co-founded a proprietary trading firm where he worked as managing member and options market-maker under the umbrella of Cutler Group LP. From 2006 to 2010, Jon worked at Bluefin Trading, LLC as an options market-maker and specialist.

Jon received a BA in History from Harvard University in 2001.

Item 3 - Disciplinary Information

Advisers are required to disclose any material facts regarding certain legal or disciplinary events that would be material to your evaluation of an adviser; however, Jon has no such disciplinary information to report.

Item 4 - Other Business Activities

Jon is not engaged in any other business activities.

Item 5 - Additional Compensation

Jon has no other income or compensation to disclose.

Item 6 - Supervision

Mary Lynn Kayes is Chief Compliance Officer and is responsible for providing compliance oversight for Jon and for reviewing accounts. Mary Lynn can be reached at (704) 766-0584.