

Part 2A of Form ADV: Firm Brochure

Item 1 Cover Page

Park Ridge Asset Management
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February 3, 2021

This brochure provides information about the qualifications and business practices of Park Ridge Asset Management. If you have any questions about the contents of this brochure, please contact us at 919-896-6150, or keith@parkridgeam.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority. Registration as an investment advisor does not imply any specific level of skill or training.

Additional information about Park Ridge Asset Management is also available on the SEC's website at <https://www.adviserinfo.sec.gov/>.

Item 2 Material Changes

Material changes to this brochure since our last filing update on January 20, 2020 are:

1. Update to our regulatory assets under management as of 12/31/2020.
2. Update to the description of Schwab Institutional Intelligent Portfolios Program to include updated contracted parties at Schwab (Schwab Performance Technologies, or SPT) and clarification that Park Ridge does not pay Schwab, or its affiliates, for access to the Platform.

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Park Ridge Asset Management (Park Ridge) is a registered investment advisor that began operations in July 2008. Park Ridge provides discretionary investment advisory services to individuals, corporations, non-profits, retirement plans, bank trust departments and independent trust companies. The firm is organized as a North Carolina Limited Liability Company. Park Ridge is owned equally between the two partners, David M. Arthur and Keith F. Karlawish (“Partner” or “Partners”). Park Ridge has two employees, Katie L. Strother, who functions as an Investment Associate and Kimberly M. Smith, who functions as an Administrative Assistant.

Investment Advisory Services

Park Ridge provides discretionary investment management that features a proprietary asset allocation process and the selection of investment solutions such as, mutual funds, closed-end funds, exchange traded funds (ETFs), individual equity and fixed income securities and separate accounts. Park Ridge actively manages the asset allocation and manager selection decisions, making changes to client portfolios based on a variety of economic, market and manager-specific data. Each client executes an Investment Policy Statement (IPS) that documents the agreed upon investment program that meets their needs, objectives, risk tolerance and constraints. Clients may impose restrictions on investing in certain securities or types of securities. As part of its discretionary management for individuals, Park Ridge provides financial planning services to assist clients with planning for retirement and other major life events. One of the Park Ridge Partners is licensed to sell insurance, and through him, Park Ridge may offer insurance products either separately or in combination with its financial planning services.

Advisory Services to Retirement Plans

Park Ridge offers advisory services to qualified retirement plan sponsors in the form of ongoing monitoring and supervision of the investment choices available within an employee-directed retirement plan such as a 401(k) or 403(b). Advisory services provided to these plans include: support to the plan sponsor in preparing an investment policy statement, investment manager search, ongoing manager monitoring and review, and support of the participant education process.

Institutional Investment Advisory Consulting Services

Park Ridge offers consulting services to institutions such as bank trust departments and independent trust companies to assist them with the execution of investment management. The typical consulting services offered to institutions include strategic and tactical asset allocation models, investment manager research and selection, and consultation regarding the implementation of these recommendations within their existing investment process.

Other Consulting Services

Park Ridge offers consulting services to individuals under non-discretionary asset management agreements to assist with one-time or non-discretionary decisions regarding investment planning or other portfolio decisions.

Use of Automated Advisory Platforms

Park Ridge offers portfolio management services through Institutional Intelligent Portfolios®, an automated, online investment management platform for use by independent investment advisors and offered by Schwab Performance Technologies (the “Program” and “SPT,” respectively). Through this Program, we offer clients a range of investment strategies that Park Ridge has constructed and manages, using ETFs and mutual funds.

Park Ridge and our employees are fiduciaries who must take into consideration the best interests of our clients. We will act with competence, dignity, integrity, and in an ethical manner, when dealing with clients. Park Ridge will use reasonable care and exercise independent professional judgement when conducting investment analysis, making investment recommendations, trading, promoting our services, and engaging in other professional activities.

As a fiduciary, we have the obligation to deal fairly with our clients. We have the following responsibilities when working with a client:

- (1) To render impartial advice;
- (2) To make appropriate recommendations based on the client's needs, financial circumstances and investment objectives;
- (3) To exercise a high degree of care and diligence to ensure that information is presented in an accurate manner and not in a way to mislead;
- (4) To have reasonable basis, information, and understanding of the facts in order to provide appropriate recommendations and representations;
- (5) Disclose any material conflict of interest in writing; and treat clients fairly and equitably.

Park Ridge manages the following amount of client assets as of December 31, 2020:

Discretionary Assets \$154,947,882
Non-Discretionary Assets \$4,637,193
Total Assets \$159,585,075

Park Ridge is compensated for discretionary management with an annual investment management fee based upon a percentage of the market value of assets under management. Fees are prorated and paid quarterly, in advance, based upon the fair market value of assets on the last business day of the previous quarter. The Investment Advisory Agreement and the custodial agreement authorize fees for discretionary management to be deducted from the client account by the custodian and transferred to Park Ridge. In the event the client terminates the advisory relationship, the investment management fee is prorated through the effective date of termination, as defined by the Investment Advisory Agreement, and any remaining balance shall be refunded to the client. Park Ridge is also a licensed insurance entity and also receives revenues from various insurance companies for the insurance related activities its licensed Partner conducts with Park Ridge clients.

Prior to Park Ridge providing investment management services, the client is required to enter into a formal Investment Advisory Agreement setting forth the terms and conditions of the contractual relationship between Park Ridge and the client, and a separate custodial agreement with a designated broker/dealer custodian. The independent qualified custodian will provide, at least quarterly, statements showing fees deducted.

Clients will also execute an Investment Policy Statement (IPS) with Park Ridge documenting the investment program designed to meet the client's needs, objectives, risk tolerance and constraints. While Park Ridge makes every effort to anticipate issues that might impact a particular client, each client is advised that it remains his/her/its responsibility to promptly notify the Registrant if there is any change in his/her/its financial situation or investment objective.

Investment management fees do not include custodial services, trading or other transaction-based fees, assessed directly by the Clients' custodian. Any custodian-based fees are negotiated directly between the client and the custodian and the client bears responsibility for verifying the accuracy of its fees and charges.

In addition to the investment management fees payable to Park Ridge, and brokerage commissions and /or transaction fees paid to the custodian, the client also incurs management fees within pooled vehicle investments they may own, such as mutual funds, ETFs or management fees within separate account platforms.

The client and Park Ridge can agree to exclude certain assets from investment management fee calculations (unmanaged assets).

Park Ridge recommends that clients establish brokerage accounts with the Schwab Institutional division of Charles Schwab & Co., Inc. (Schwab), a FINRA-registered broker-dealer, member SIPC, to maintain custody of clients' assets and to effect trades for their accounts maintained with the custodian. Although the Registrant recommends that clients establish accounts at Schwab, it is the client's decision to custody assets with Schwab. The Registrant is independently owned and operated and not affiliated with Schwab.

DISCRETIONARY MANAGEMENT FEES

The discretionary asset management fee charged varies depending on the market value and nature of assets under management (see schedule below), subject to a minimum quarterly investment fee of \$1,250. Park Ridge requires an account minimum of \$500,000 for investment management services and can

waive the account minimum and/or quarterly minimum fee, and/or charge a lesser management fee based upon certain criteria such as anticipated future assets, type of assets being managed, related accounts, the type of services offered, etc.

Standard Discretionary Advisory Fee Schedule

<u>Asset Level</u>	<u>Annual Fee</u>
First \$1 Million	1.00%
Next \$1 Million	0.75%
Next \$3 Million	0.60%
Over \$5 Million	0.50%

Park Ridge provides advisory services to qualified retirement plans for the ongoing monitoring and supervision of investment choices available within an employee-directed retirement plan such as a 401(k) and 403(b). These services include:

- (1) Support to the plan sponsor in preparing an investment policy statement.
- (2) Investment manager search.
- (3) Ongoing manager monitoring and review.
- (4) Support of participant education.

The advisory services fee varies depending on the market value and nature of assets under management, subject to a minimum quarterly investment fee of \$1,250. Park Ridge requires an account minimum of \$500,000 for investment management services and can waive the account minimum and/or quarterly minimum fee, and/or charge a lesser management fee based upon certain criteria such as anticipated future assets, type of assets being managed, related accounts, the type of services offered, etc. Park Ridge will recommend a separate custodial agreement with a designated broker/dealer custodian and Third-Party Administrator (TPA)/Record-Keeper. Park Ridge advisory fees do not include custodial services, TPA, record-keeping, trading or other transaction-based fees

Retirement Plan Advisory Services Fee Schedule

<u>Asset Level</u>	<u>Annual Fee</u>
First \$2 Million	0.50%
Next \$3 Million	0.35%
Next \$5 Million	0.25%
Over \$10 Million	negotiable

CONSULTING SERVICES

Consulting services for institutions include:

- (1) Strategic and tactical asset allocation models.
- (2) Investment manager research and selection.
- (3) Hedging and volatility management.
- (4) Consultation regarding the implementation of these recommendations.

These ongoing services for institutions are billed quarterly in advance, subject to a minimum quarterly fixed fee of \$5,000. Park Ridge can waive the minimum fee, and/or charge a different consulting fee based upon certain criteria such as anticipated future advisory relationships, complexity of the client's situation, the type of services offered, etc. Park Ridge may also charge an hourly fee (based on a minimum \$300 hourly fee) for consulting services if it better fits the client's situation. Hourly fees shall be paid once the agreed upon services have been completed. Prior to delivering consulting services, the client will enter into a Consulting Agreement setting forth the terms and conditions of the contractual relationship between Park Ridge and the client. If the client terminates the agreement prior to completion, the client shall pay the Registrant a prorated fee based on the amount of work completed.

Park Ridge receives no compensation from third party money managers for the selection of other investment managers.

Consulting services for individuals include:

- (1) Recommendations for asset allocation.
- (2) Investment planning.
- (3) Reviews of specific portfolios and investments.

These services are billed on a \$200 hourly fee, subject to a minimum fee of \$1,000. Park Ridge can waive the minimum fee, and/or charge a different consulting fee based upon certain criteria such as anticipated future advisory relationships, complexity of the client's situation, the type of services offered, etc. Prior to Park Ridge providing consulting services, the client is required to enter into a Consulting Agreement setting forth the terms and conditions of the contractual relationship between Park Ridge and the client. The consulting fees shall be paid once the agreed upon services have been completed. If the client terminates the agreement prior to completion, the client shall pay Park Ridge a prorated fee based on the amount of work completed.

AUTOMATED ADVISORY PLATFORMS

Schwab Institutional Intelligent Portfolios®

With this Program the client's portfolio is held in a brokerage account opened by the client at SPT's affiliate, Charles Schwab & Co., Inc. ("CS&Co"). We are independent of and not owned by, affiliated

with, or sponsored or supervised by SPT, CS&Co or their affiliates (together, “Schwab”). We have contracted with SPT to provide us with the technology platform and related trading and account management services for the Program.

We, and not Schwab, are the client’s investment advisor and primary point of contact for the Program. Clients do not pay fees to SPT in connection with the Program, but we charge clients a fee for our discretionary management services as described above. Our fees are not set or supervised by Schwab. Clients do not pay brokerage commissions or any other fees to CS&Co as part of the Program. Schwab does receive other revenues in connection with the Program, as described in the Program Disclosure Brochure.

Schwab does not charge Park Ridge for access to the Program.

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

Neither the Firm nor any of its Supervised Persons (employees) accepts performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client).

Item 7 Types of Clients

Park Ridge provides discretionary investment management, financial planning and consulting services to individuals, corporations, non-profits, retirement plans, bank trust departments and independent trust companies.

Minimum account size information is disclosed within Item 5, Fees and Compensation.

Park Ridge begins the investment process by defining a client's long-term investment plan. Considerations in determining the client's unique plan are:

- (1) Goals and objectives
- (2) Current and anticipated income needs
- (3) Tax status
- (4) Cost basis of current holdings
- (5) Special needs
- (6) Risk tolerance
- (7) Investment time horizon
- (8) Financial/estate plan

Once the client's plan is documented with an Investment Policy Statement (IPS), Park Ridge designs a portfolio asset allocation that will best meet the client's needs and objectives. Park Ridge broadly characterizes the possible investment choices that populate a typical client portfolio as: Growth, Fixed Income, Absolute Return and Inflation Protection.

Park Ridge Asset Management's primary investment execution is through mutual funds, closed-end funds ETFs, and individual equity and fixed income securities selected by Park Ridge and combined into a customized, proprietary asset allocation for each client. Park Ridge may also incorporate separate accounts within the client asset allocation.

Park Ridge selects managers used within client portfolios by using a rigorous quantitative and qualitative screening process. This process reviews the risk and performance characteristics of a manager's process, resources, depth and experience of the management team, along with key qualitative elements of the manager. Elements of this review include:

- (1) Performance relative to benchmarks
- (2) Performance relative to peers
- (3) Volatility characteristics
- (4) Correlation statistics
- (5) Risk-adjusted returns
- (6) Depth of investment team
- (7) Evaluation of investment process
- (8) Analysis of infrastructure

A select group of managers are approved for use in client accounts and are monitored on an ongoing basis to ensure that they are meeting long-term expectations.

Park Ridge may selectively use options to hedge market risk and/or generate income for clients who approve the use of these strategies and have received the necessary approval by the qualified custodian. Hedging market risk generally takes the form of purchasing protective put options on an individual security or broad equity market index, and may also include the sale of the same security or index call and/or put to help finance the put purchase. Income is generated through the sale of a call option, where the client owns the underlying security (a covered call).

Park Ridge does not guarantee the future performance of an account or any specific level of performance, the success of any investment decision or strategy, or the success of the overall management of the account. The risks to our investment process include: inaccurate data input from third party sources, sudden changes in client objectives or circumstances and investment results that do not meet expectations. Investing in securities involves risk of loss that clients should be prepared to bear.

Investment recommendations made are subject to various market, currency, economic, political and business risks, and will not always be profitable. Investments made in mutual funds, closed-end funds, ETFs and individual equities will be subject to market, currency, economic, political and business risks. Fixed income securities are subject to various risks including: principal fluctuation, interest rate risk, inflation risk and default risk.

Option trading may involve the use of margin (borrowing) and can involve a high degree of risk. The price of all investments can and will fluctuate, and any individual security may become valueless.

Item 9 Disciplinary Information

Registered investment advisers are required to disclose all pertinent facts regarding any legal or disciplinary events that would-be material to your evaluation of the Firm or the integrity of our management. There is no material, legal or disciplinary events to disclose under this item.

Item 10 Other Financial Industry Activities and Affiliations

A Partner at Park Ridge is licensed as an insurance professional for the purpose of engaging in general discussions regarding the suitability of: Life Insurance, Long-Term Care Insurance, Disability Insurance, Health and Medical Insurance and Fixed Annuities. Implementations of insurance recommendations are separate and apart from this individual's role as an Investment Advisor Representative (IAR) with Park Ridge. As an insurance professional, this individual may receive customary compensation and other related revenues from the various insurance companies whose products are sold. Park Ridge is also a licensed insurance entity and also receives revenues from various insurance companies for the insurance related activities with Park Ridge clients.

Commissions generated by insurance sales do not offset regular advisory fees. This may cause a conflict of interest in recommending certain products of the insurance companies. Clients are under no obligation to implement any recommendations made by the licensed professional or the advisor.

Mr. Arthur has established a separate entity, Arthur Financial Services, LLC (AFS), to offer insurance services to individuals with no affiliation with Park Ridge.

Park Ridge has a Code of Ethics (the Code) for its investment advisors. The Code is based on the principal that PRAM's investment advisors have a fiduciary duty to place the interest of clients ahead of their own. PRAM's investment advisors must avoid activities, interests, and relationships that might interfere with making decisions in the best interests of clients. A copy of the Code is available to any client or prospective client upon request. Keith Karlawish is the Chief Compliance Officer (CCO) and reports to David Arthur.

The Code's key provisions include:

- (1) Statement of General Principles
- (2) Policy on and reporting of Personal Securities Transactions
- (3) A prohibition on Insider Trading
- (4) Restrictions on the acceptance of significant gifts
- (5) Procedures to detect and deter misconduct and violations
- (6) Requirement to maintain confidentiality of client information

At the end of each calendar quarter all employee trades are required to be reported to the CCO and on an annual basis all employees must confirm all personal securities holdings. All persons covered by the Code are required to submit duplicate brokerage confirmations and statements for all accounts of beneficial interest. These statements are sent directly to the CCO for review. These reviews ensure that personal trading does not affect the markets, and that clients of the Firm receive preferential treatment.

Our employees must acknowledge the terms of the Code of Ethics at least annually. Any individual not in compliance with the Code of Ethics may be subject to termination.

Park Ridge may recommend to clients the purchase or sale of securities that may be owned by an employee of Park Ridge. Additionally, an employee of Park Ridge may purchase or sell a security that is owned by a client. Park Ridge recognizes its responsibility to always place the client's interests ahead of an employee's personal interest and that there are potential personal conflicts of interest with regard to employee trading. Park Ridge maintains a Compliance Manual that includes a prohibition against front-running and scalping.

Park Ridge believes that based on the size of the Partners' personal portfolios, and the fact that the types of securities used in the typical client portfolio offer significant liquidity (such as with stocks or ETFs), potential manipulation or conflicts of interest through employees trading in similar securities that are owned by clients is minimal, but does exist and is continually monitored. Additionally, most of the trading on behalf of clients is performed through open ended mutual funds where execution is performed at one price daily.

Neither the Firm nor its employees recommend to clients, or buy or sell for client accounts, securities in which they have a material financial interest.

Park Ridge recommends that clients establish brokerage accounts with the Schwab Advisor Services division of Charles Schwab & Co., Inc. (Schwab), a registered broker-dealer, member SIPC, to maintain custody of clients' assets and to effect trades for their accounts. Although Park Ridge recommends that clients establish accounts at Schwab, it is the client's decision to custody assets with Schwab. Park Ridge is independently owned and operated and not affiliated with 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. For the accounts maintained in its custody, Schwab generally does not charge separately for custody services but is compensated by account holders through commissions and other transaction-related or asset-based fees for securities trades that are executed through Schwab or that settle into Schwab accounts. When beneficial to the client, individual debt and/or equity transactions can be made through other broker-dealers that Park Ridge has entered into arrangements with for brokerage services.

Park Ridge attempts to aggregate trading among clients with similar securities when possible (a block trade). If the order is filled at different prices during the day, the prices are averaged so that all participating accounts receive the same price within a particular block trade. Partial execution of a block trade will be allocated on a pro rata basis among all participating accounts unless circumstances suggest otherwise (e.g., the size of the transaction is too limited to allocate effectively). All clients participating in each aggregated order shall receive the average price and be subject to minimum ticket charges and commissions.

Trade aggregation may not be possible as the timing of the trade may conflict with a particular account's objectives, cash availability and other constraints. Even within the same investment strategy, client accounts are managed independently to meet individual client needs and restrictions. At times, a portfolio manager may place similar trades in numerous accounts within a single day that are not aggregated. Portfolio managers may also place trades in one or more accounts that are directly opposite of trades placed for other accounts. This may occur, for example, when different portfolio managers are rebalancing the same security, or when one account needs to raise cash while a new account is funding. Client trading done outside of aggregate block trading may not realize the same pricing as the aggregated orders.

Schwab Advisor Services also makes available to Park Ridge other products and services that benefit Park Ridge but do not directly benefit its clients' accounts. Schwab's products and services that assist Park Ridge in managing and administering clients' accounts include software and other technology that:

- (1) Provide access to client account data.
- (2) Facilitate trade execution and allocate aggregated trade orders for multiple client accounts.
- (3) Provide research, pricing and other market data.
- (4) Facilitate payment of Park Ridge's fees from its clients' accounts.
- (5) Assist with back-office functions, recordkeeping and client reporting such as account statements.

Schwab Advisor Services also offers other services intended to help Park Ridge manage and further develop its business practice. These services include:

- (1) Compliance, legal and business consulting.

- (2) Publications and conferences on practice management.
- (3) Access to employee benefit providers, human capital consultants and insurance providers.

Schwab can make available, arrange and/or pay for third-party vendors for the types of services rendered to the registrant. While it is difficult to assign an exact dollar value of these services, Park Ridge would otherwise have to purchase these services separately.

Because Park Ridge receives services from Schwab through its normal course of business, Park Ridge may have an incentive to recommend Schwab to clients versus other custodial relationships. Park Ridge believes that the collective service model and performance that Schwab provides to registered investment advisors is superior to alternative choices and in the best interests of our clients.

Factors that Park Ridge considers in selecting broker dealers or custodians who will hold client assets and/or execute transactions includes:

- (1) Combination of transaction execution services and asset custody services.
- (2) Capability to execute, clear and settle trades.
- (3) Capability to facilitate transfers and payments to and from accounts.
- (4) Breadth of available investment products.
- (5) Availability of investment research and tools to assist us in making investment decisions.
- (6) Quality of services.
- (7) Competitiveness of the price of those services (commission rates, fees, etc.).
- (8) Reputation, financial strength and stability.
- (9) Prior service experience to us and our clients.
- (10) Availability of other products and services to help our business model.

In return for executing securities transactions through Schwab and other select broker-dealers, Park Ridge can receive certain investment research products and/or services which assist in the investment decision making process. These research services include information on securities markets, the economy, individual securities or investment managers, statistical information, risk measurement analysis and other appropriate research products and services. In some cases, research services can be generated by third parties but are provided to Park Ridge through broker-dealers. While it is difficult to assign an exact dollar value of these services, they create efficiencies and reduce expenses at Park Ridge. The investment research products and/or services that are obtained by Park Ridge are generally used to service the entire client base, and a brokerage commission paid by a specific client can be used to pay for research that is not used in managing that specific client's account.

Park Ridge has a duty to obtain best execution on the securities transactions it performs on behalf of their clients. In seeking best execution, the determinant factor is not the lowest cost, but whether the transaction represents the best combination of quantitative and qualitative factors possible, including the full range of broker-dealer services, including the value of research provided, execution quality, commissions and overall service. Park Ridge believes that the execution performed by Schwab and the other broker-dealers selected meet this standard of best execution. Park Ridge will review annually reports prepared by Schwab regarding execution quality and discuss best execution. Park Ridge is continually monitoring execution quality received on trades, and would highlight and document any unusual items and discuss with Schwab as needed.

Clients do not have the authority to direct brokerage. After the initial selection of custodian by the client, Park Ridge has the discretion and duty to obtain best execution of client securities transactions.

Schwab Institutional Intelligent Portfolios®

In addition to our portfolio management and other services, the Program includes the brokerage services of CS&Co, a broker-dealer registered with the Securities and Exchange Commission and a member of FINRA and SIPC. While clients are required to use CS&Co as custodian/broker to enroll in the Program, the client decides whether to do so and opens its account with CS&Co by entering into an account agreement directly with CS&Co.

Account reviews are conducted periodically by Park Ridge principals. The frequency of the review depends on a variety of factors such as: the risk profile of the account, the account's activity level, the volatility of the assets within the account and client preferences, if any. There is no minimum number of accounts assigned to a review. Additional reviews are triggered by changes in the investment objectives or financial circumstances of a particular client. The principals will, at least annually, conduct a review of all client portfolios. This peer review includes each principal reviewing the accounts of another principal.

Park Ridge will, at least annually, make an attempt to conduct a review with each client (in person, via email or telephonically) regarding their investment objectives, account asset allocation and performance. In addition, Park Ridge provides their clients with an ongoing market overview. All clients are advised that it is their responsibility to notify Park Ridge of any changes in their investment objective and/or financial situation.

Each month, the custodian provides clients with an account statement for each client account, which may include individual holdings, cost basis information, deposits and withdrawals, accrued income, and dividends. In addition, the custodian provides clients with trade confirmations for each position bought and sold.

Item 14 Client Referrals and Other Compensation

We receive an economic benefit from Schwab in the form of the support products and services it makes available to us and other independent investment advisors whose clients maintain their accounts at Schwab. These products and services, how they benefit us, and the related conflicts of interest are described under Item 12, Brokerage Practices.

A Partner at Park Ridge is a licensed insurance professional and receives customary compensation and other related revenues from the various insurance companies whose products are sold. Park Ridge is also a licensed insurance entity and also receives revenues from various insurance companies for the insurance related activities with Park Ridge clients.

Park Ridge will not serve as the qualified custodian to the Account and shall not have possession of a client's assets at any time. Park Ridge will not have the right to withdraw funds from a client's account, except in directing the custodian to pay management fees.

The Investment Advisory Agreement and the custodial agreement shall authorize the independent qualified custodian to debit the client's account for the investment management fee and directly transfer the fee to Park Ridge. The custodian will provide, at least quarterly, statements showing fees deducted. Clients are urged to review their custodian statements to see fees deducted for Investment Advisory Services by Park Ridge.

Under authority granted in Discretionary Investment Advisory Agreements, Park Ridge has limited power of attorney to supervise and direct the investment of a client account, making and implementing investment decisions, all without prior consultation with the Client. This limited power of attorney is subject only to the written limitations that the client and Park Ridge may agree upon in the Investment Advisory Agreement. This discretionary authority includes the selection of which securities and the amount to be bought or sold for a client's account, the selection of a broker-dealer to be used in client security transactions, and the potential negotiation of commission rates paid to the broker-dealer in making these transactions.

Under Non-Discretionary Investment Advisory Agreements, Park Ridge consults with the client prior to making trades in a client account.

Item 17 Voting Client Securities

Park Ridge is not responsible for the voting of proxies solicited by issuers of securities beneficially owned by their clients. The client receives all copies of proxies and shareholder communications related to the client's account directly from the custodian or transfer agent. It is client's responsibility to respond in a timely manner to the proxy or shareholder material. Park Ridge does not have the authority to vote proxies on behalf of a client. Clients may contact Park Ridge in writing or electronically with questions regarding a particular proxy solicitation.

Clients enrolled in the Schwab Institutional Intelligent Portfolios® Program will vote all proxies and handling of corporate actions related to securities held in Program accounts.

We have no financial commitment that impairs our ability to meet contractual and fiduciary commitments to clients, and we have not been the subject of a bankruptcy proceeding.

We do not require prepayment of fees of both more than \$1,200 per client, and more than six months in advance; and therefore, we are not required to provide a balance sheet to clients.

Part 2B of Form ADV: *Brochure Supplement*

Item 19

David M. Arthur
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February 3, 2021

This brochure supplement provides information about David M. Arthur that supplements the Park Ridge Asset Management brochure. You should have received a copy of that brochure. Please contact Keith F. Karlawish if you did not receive Park Ridge Asset Management's brochure or if you have questions about the content of this supplement.

Additional information about David M. Arthur is available on the SEC's website at <https://www.adviserinfo.sec.gov/>.

Educational Background and Business Experience

David M. Arthur, born 1971

Education Background

Ohio State University	1993-BBA
Columbus, OH	Business Administration

Business Background

Park Ridge Asset Management LLC	07/08 - Present
Partner	

BB&T Asset Management, Inc.	09/00 - 07/08
Senior Vice President/Director	

Professional Designation

Chartered Financial Analyst	September, 1997
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To earn the CFA charter, you must successfully pass through the CFA Program, a graduate-level self-study program that combines a broad curriculum with professional conduct requirements, culminating in three sequential exams.

Certified Kingdom Advisor	October, 2012
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To earn the Certified Kingdom Advisor designation, you must pass the Kingdom Advisors Core Training, an online 21 module course which teaches how to effectively integrate biblical financial wisdom into client investment counseling.

Disciplinary Information

Registered investment advisers are required to disclose all pertinent facts regarding any legal or disciplinary events that would be material to your evaluation of the Firm or the integrity of our management. There is no material, legal or disciplinary events to disclose under this item.

Other Business Activities

David M. Arthur is sole owner of Arthur Financial Services, LLC (AFS). AFS offers commission-based insurance services to individuals not affiliated with Park Ridge. Mr. Arthur estimates that the time spent on AFS related activities during normal business hours (M-F) to be approximately one hour per month, with time spent outside of normal business hours to be approximately five hours a year.

Arthur Financial Services, LLC is located at 1715 Happiness Lane, Raleigh, NC 27614.

Mr. Arthur, a Partner at Park Ridge, is licensed as an insurance professional for the purpose of engaging in general discussions regarding the suitability of: Life Insurance, Long-Term Care Insurance, Disability Insurance, Health and Medical Insurance and Fixed Annuities. Implementations of insurance recommendations are separate and apart from this individual's role as an Investment Advisor Representative (IAR) with Park Ridge. As an insurance professional, this individual may receive customary compensation and other related revenues from the various insurance companies whose products are sold. Park Ridge is also a licensed insurance entity and also receives revenues from various insurance companies for the insurance related activities with Park Ridge clients.

Commissions generated by insurance sales do not offset regular advisory fees. This may cause a conflict of interest in recommending certain products of the insurance companies. Clients are under no obligation to implement any recommendations made by the licensed professional or the advisor.

Additional Compensation

Mr. Arthur, a Partner at Park Ridge, is a licensed insurance professional and receives customary compensation and other related revenues from the various insurance companies whose products are sold. Park Ridge is also a licensed insurance entity and also receives revenues from various insurance companies for the insurance related activities with Park Ridge clients.

Supervision

Supervision is conducted by the other partner at Park Ridge. Account reviews are conducted periodically by Park Ridge principals. The frequency of the review depends on a variety of factors such as: the risk profile of the account, the account's activity level, the volatility of the assets within the account and client preferences, if any. There is no minimum number of accounts assigned to a review. Additional reviews are triggered by changes in the investment objectives or financial circumstances of a particular client. The principals will, at least annually, conduct a review of all client portfolios. This peer review includes each principal reviewing the accounts of another principal.

The supervisor for David M Arthur is: Keith F. Karlawish, Partner, Park Ridge Asset Management, (919) 896-6150.

Part 2B of Form ADV: *Brochure Supplement*

Item 20

Keith F. Karlawish
Park Ridge Asset Management
8317 Six Forks Road, Suite 203
Raleigh, NC 27615
phone: 919-896-6150, fax: 919-803-7754

Park Ridge Asset Management
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February 3, 2021

This brochure supplement provides information about Keith F. Karlawish that supplements the Park Ridge Asset Management brochure. You should have received a copy of that brochure. Please contact David M. Arthur if you did not receive Park Ridge Asset Management's brochure or if you have questions about the content of this supplement.

Additional information about Keith F. Karlawish is available on the SEC's website at <https://www.adviserinfo.sec.gov/>.

Educational Background and Business Experience

Keith F. Karlawish, born 1964

Education Background

University of Richmond	1986-BSBA
Richmond, VA	Finance/Economics

University of NC - Chapel Hill	1990-MBA
Chapel Hill, NC	

Business Background

Park Ridge Asset Management LLC	12/08 - Present
Partner	

BB&T Asset Management, Inc.	05/02 - 10/08
President	

BB&T Funds	03/05 - 11/08
BB&T Variable Insurance Funds	
President	

Professional Designation

Chartered Financial Analyst	August, 1993
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To earn the CFA charter, you must successfully pass through the CFA Program, a graduate-level self-study program that combines a broad curriculum with professional conduct requirements, culminating in three sequential exams.

Disciplinary Information

Registered investment advisers are required to disclose all pertinent facts regarding any legal or disciplinary events that would be material to your evaluation of the Firm or the integrity of our management. There is no material, legal or disciplinary events to disclose under this item.

Other Business Activities

Keith F. Karlawish is an independent trustee for the Nationwide Mutual Funds (NMF) and the Nationwide Variable Insurance Trust (NVIF). This activity requires attendance at quarterly board meetings, and other interim conference calls and meetings as necessary. Mr. Karlawish receives compensation from NMF and NVIF for his service as a trustee. Park Ridge Asset Management may allocate client assets to, or recommend that clients invest in, Nationwide Mutual Funds or Nationwide Variable Insurance Funds. Mr. Karlawish's compensation from NMF and NVIF is not based on the Funds' assets or investments in the Funds made by clients of Park Ridge Asset Management. Mr. Karlawish estimates that the time spent during normal business hours (M-F) to be approximately two weeks annually, plus additional time away from normal hours to research and prepare for meetings which is estimated at another three weeks annually.

Nationwide Funds Group (NFG) is located at One NW Plaza, 5-02-210, Columbus, OH 43215

Additional Compensation

Not Applicable

Supervision

Supervision is conducted by the other partner at Park Ridge. Account reviews are conducted periodically by Park Ridge principals. The frequency of the review depends on a variety of factors such as: the risk profile of the account, the account's activity level, the volatility of the assets within the account and client preferences, if any. There is no minimum number of accounts assigned to a review. Additional reviews are triggered by changes in the investment objectives or financial circumstances of a particular client. The principals will, at least annually, conduct a review of all client portfolios. This peer review includes each principal reviewing the accounts of another principal.

The supervisor for Keith F. Karlawish is: David M. Arthur, Partner, Park Ridge Asset Management, (919) 803-7753.

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Item 21

Katie L. Strother
Park Ridge Asset Management
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February 3, 2021

This brochure supplement provides information about Katie L. Strother that supplements the Park Ridge Asset Management brochure. You should have received a copy of that brochure. Please contact Keith F. Karlawish if you did not receive Park Ridge Asset Management's brochure or if you have questions about the content of this supplement.

Additional information about Katie L. Strother is available on the SEC's website at <https://www.adviserinfo.sec.gov/>.

Educational Background and Business Experience

Katie L. Strother, born 1993

Education Background

Liberty University	2015-BSBA
Lynchburg, VA	Business Administration: Financial Planning

Business Background

Park Ridge Asset Management LLC	06/15 - Present
Investment Associate	

Liberty University	08/14 – 05/15
Resident Assistant	

Prior to joining Park Ridge Asset Management Ms. Strother was a full-time student.

Professional Designation

CERTIFIED FINANCIAL PLANNER	October, 2018
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To earn the CFP® certification, you must successfully complete a college-level course of study addressing the financial planning subject areas that CFP Board's studies have determined as necessary, pass the comprehensive CFP® Certification Examination, complete at least three years of full-time financial planning related experience, and agree to be bound by CFP Board's Standards of Professional Conduct.

Disciplinary Information

Registered investment advisers are required to disclose all pertinent facts regarding any legal or disciplinary events that would be material to your evaluation of the Firm or the integrity of our management. There is no material, legal or disciplinary events to disclose under this item.

Other Business Activities

Not Applicable

Additional Compensation

Not Applicable

Supervision

Supervision is conducted by the other partner at Park Ridge. Account reviews are conducted periodically by Park Ridge principals. The frequency of the review depends on a variety of factors such as: the risk profile of the account, the account's activity level, the volatility of the assets within the account and client preferences, if any. There is no minimum number of accounts assigned to a review. Additional reviews are triggered by changes in the investment objectives or financial circumstances of a particular client. The principals will, at least annually, conduct a review of all client portfolios. This peer review includes each principal reviewing the accounts of another principal.

The supervisor for Katie L. Strother is: Keith F. Karlawish, Partner, Park Ridge Asset Management, (919) 896-6150.