

# Park Edge Advisors, LLC

## Wrap Fee Program Brochure

*This wrap fee program brochure provides information about the qualifications and business practices of Park Edge Advisors, LLC. If you have any questions about the contents of this brochure, please contact us at (216) 727-0144 or by email at: [rwarner@parkedgeadvisors.com](mailto:rwarner@parkedgeadvisors.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.*

*Additional information about Park Edge Advisors, LLC is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). Park Edge Advisors, LLC's CRD number is:317521.*

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*Registration as an investment adviser does not imply a certain level of skill or training.*

Version Date: 03/27/2023

## **Item 2: Material Changes**

Park Edge Advisors, LLC has the following material changes to this Wrap Fee Program Brochure. Material changes relate to Park Edge Advisors, LLC's policies, practices or conflicts of interests.

- Richard W. Lowrie and Matthew Gordillo are no longer a Registered Representative with Mutual Securities for securities-based products.
- Park Edge Advisors, LLC has updated their Assets Under Management (Item 6).
- Park Edge Advisors, LLC has updated their primary office address and phone number (Cover Page).
- Park Edge Advisors, LLC updated its procedures when calculating portfolio management fees (Item 4).

## Item 3: Table of Contents

Item 1: Cover Page	
Item 2: Material Changes .....	1
Item 3: Table of Contents .....	2
Item 4: Advisory Business .....	3
Item 5: Types of Clients .....	4
Item 6: Portfolio Manager Selection and Evaluation .....	5
Item 7: Client Information Provided to Portfolio Managers .....	11
Item 8: Client Contact with Portfolio Managers .....	11
Item 9: Additional Information .....	11
Item 10: Requirements For State Registered Advisers .....	16

## Item 4: Advisory Business

### A. Description of the Advisory Firm

Park Edge Advisors, LLC (hereinafter “Park Edge”) provides portfolio management to clients under this wrap fee program as sponsor and portfolio manager.

Total Assets Under Management	Annual Fee
All Assets	1.50%

Park Edge reserves the right to customize a client’s fee schedule based on, among other things, the size of the relationship. The final fee schedule will be memorialized in the client’s advisory agreement.

Portfolio management fees are withdrawn directly from the client’s accounts on a quarterly basis based in accordance with the signed advisory agreement. In limited situations, a client may be invoiced and billed directly, subject to approval by Park Edge.

Fees are paid in advance. The advisory fee is calculated using the value of the assets in the account on the last business day of the prior billing period. Advisory fees for accounts opened on a day other than the first day of the calendar quarterly period or closed on a day other than the last business day of the calendar quarterly period will be prorated based on the number of days in the quarter. Accounts closed during a quarter will receive a prorated credit based on the remaining days in the billing period.

The initial fee for accounts established during a calendar quarter will be billed to the account in advance from the date of the initial deposit to the calendar quarter end based on the value of the initial deposit.

Partial withdrawals or additional deposits greater than 10% of the account value may result in a prorated refund or credit of fees to the account. Fee adjustments for partial withdrawals and additional deposits may be calculated in arrears on the next quarterly period billing cycle. Fee adjustments will be calculated based on the value at the time of the additional deposit or partial withdrawal.

Clients may terminate the agreement without cost or penalty within the first five business days of signing the Investment Advisory Contract. Thereafter, clients may terminate the Investment Advisory Contract with 10 days written notice.

### B. Contribution Cost Factors

Clients using a Wrap Fee arrangement pay a single fee to Park Edge to cover custody, management fees, trading costs, and certain other costs charged by the custodian.

Typically, this option may be preferred for those managed accounts where Park Edge has discretion and trading is more active.

We do not charge our clients higher advisory fees based on their trading activity. The presence of transaction costs may create the appearance of a conflict in that Park Edge could have an incentive to trade less to reduce the costs it has to absorb. Park Edge only offers wrap fee programs for discretionary management.

The program may cost the client more or less than purchasing such services separately. There are several factors that bear upon the relative cost of the program, including the trading activity in the client's account, the cost of the services if provided separately (which in turn depends on the prices and specific services offered by different providers).

### **C. Additional Fees**

Certain other fees are not included in the wrap fee and are paid for separately by the client. These are fees related to account administration, whereas the wrap fee is related to asset management. These account administration fees include, but are not limited to, margin costs, charges imposed directly by a mutual fund or exchange traded fund, fees associated with "step out" transactions if the account uses different custodians or broker-dealers, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes and securities transactions.

### **D. Compensation of Client Participation**

Neither Park Edge, nor any representatives of Park Edge receive any additional compensation beyond advisory fees for the participation of client's in the wrap fee program.

## **Item 5: Types of Clients**

Park Edge generally offers advisory services to the following types of clients:

- ❖ Individuals
- ❖ High-Net-Worth Individuals
- ❖ Pension and Profit Sharing Plans
- ❖ Privately Held Business Owners
- ❖ Non-profit Endowment Plans
- ❖ Trustees
- ❖ 401K Participants
- ❖ Broker-dealers
- ❖ Mutual Funds and ETFs

There is an account minimum of \$500,000, which may be waived by Park Edge in its discretion.

## **Item 6: Portfolio Manager Selection and Evaluation**

### **A. Selecting/Reviewing Portfolio Managers**

Park Edge will not select outside portfolio managers for management of this wrap fee program. Park Edge will be the sole portfolio manager for this wrap fee program.

Park Edge will use industry standards to calculate portfolio manager performance.

Park Edge reviews the performance information to determine and verify its accuracy and compliance with presentation standards. The performance information is monthly and is reviewed by Park Edge.

### **B. Related Persons**

Park Edge and its personnel serve as the portfolio managers for all wrap fee program accounts. This may create the appearance of a conflict in that no outside adviser assesses Park Edge's management of the wrap fee program. However, Park Edge addresses this conflict by acting in its clients' best interest consistent with its fiduciary duty as sponsor and portfolio manager of the wrap fee program and by being accountable directly to clients with respect to its performance rather than a third party.

### **C. Advisory Business**

Park Edge offers ongoing wrap fee portfolio management services for certain discretionary investment strategies, while other strategies are available in a non-wrap format. These strategies are selected for clients based on the individual goals, objectives, time horizon, and risk tolerance of each client. Park Edge creates a financial plan for each client, which outlines the client's current situation (income, financial goals, tax levels, timing and duration of cash inflows/outflows, and risk tolerance levels). Portfolio management services include, but are not limited to, the following:

- Determine investment strategy
- Asset allocation
- Assessment of risk tolerance
- Asset selection
- Regular portfolio risk management

Park Edge evaluates the current investments of each client with respect to their risk tolerance levels and time horizon.

Park Edge will request discretionary authority from clients in order to select securities and execute transactions without permission from the client prior to each transaction.

Risk tolerance levels are documented in the client's financial plan, or other suitability documentation, which is given to each client.

### ***Services Limited to Specific Types of Investments***

Park Edge investment advice includes equities, ETFs, mutual funds, fixed income securities, real estate funds (including REITs), treasury inflation protected/inflation linked bonds, commodities, and. Park Edge may use other securities as well to help diversify a portfolio when applicable.

### ***Client Tailored Services and Client Imposed Restrictions***

Park Edge will tailor a program for each individual client. This will include an interview session to get to know the client's specific needs, requirements and determine if it is a good fit to work together, and in most cases a financial plan will be executed by Park Edge on behalf of the client. Park Edge may use model allocations together with a specific set of recommendations for each client based on their, needs, and targets. Within a discretionary wrap fee account, clients may not impose restrictions on investing in certain securities or types of securities in accordance with their values or beliefs. Such restrictions may be accommodated in non-discretionary accounts.

### ***Amounts Under Management***

Park Edge has the following assets under management:

<b>Discretionary Amounts:</b>	<b>Non-Discretionary Amounts:</b>	<b>Date Calculated:</b>
\$282,492,415.00	\$ 101,904,836.00	December 2022

### ***Performance-Based Fees and Side-By-Side Management***

Qualified Clients will pay an annual fee of assets under management along with a performance fee based on capital appreciation in excess of a mutually agreed upon benchmark. To align its interests with clients, Park Edge discounts its 1.50% management fee by the same percentage as the performance fee and allows clients to select the combination that suits them. An example is illustrated in the table below. This way, if performance does not exceed the corresponding benchmark, a client ends up with a discounted management fee. In effect, the performance fee is paid for out of excess returns generated by Park Edge.

<b>Performance Based Fee</b>	<b>Asset Management Fees</b>
10%	1.35%
20%	1.20%
30%	1.05%

The performance fee is contingent upon returns for the applicable client account(s) exceeding the benchmark; this is known as a hurdle rate. Specifically, performance fees are only assessed on returns (capital appreciation, including dividends and interest, but net of Park Edge's advisory fee) greater than the benchmark per year. Custodial fees, transaction fees, and certain other third-party fees are assessed to the client and are not a reduction of returns for the purposes of the hurdle rate. The hurdle is otherwise pre-tax.

Park Edge reserves the right to customize a client's fee schedule based on, among other things, the size of the relationship. The final fee schedule will be memorialized in the client's advisory agreement.

Performance-based fees are withdrawn directly from the client's accounts with client's written authorization or may be invoiced and billed directly to the client and clients may select the method in which they are billed. Fees are assessed quarterly in arrears.

Park Edge manages accounts that are billed on performance-based fees (a share of capital gains on or capital appreciation of the assets of a client) as well as accounts that are NOT billed on performance-based fees. Managing both kinds of accounts at the same time may present a conflict of interest because Park Edge or its supervised persons have an incentive to favor accounts for which Park Edge and its supervised persons receive a performance-based fee. Park Edge addresses the conflicts by ensuring that clients are not systematically advantaged or disadvantaged due to the presence or absence of performance-based fees. Park Edge seeks best execution and upholds its fiduciary duty for all clients.

Clients that are paying a performance-based fee should be aware that investment advisers have an appearance of an incentive to invest in riskier investments when paid a performance-based fee due to the higher risk/higher reward attributes. However, Park Edge believes the combination of the lower base fee along with the high water mark feature balance the risk/reward by making downside management as important as seeking upside performance.

## ***Methods of Analysis and Investment Strategies***

### **Methods of Analysis**

**Fundamental analysis** involves the analysis macro-economic forces that drive the revenues, expenses, cash flows and earnings of companies. Inflections in the rate of change of growth and inflation lead to inflections in the rate of change of company fundamentals.

**Technical analysis** involves the analysis of past market data; primarily price, volume and volatility.

**Cyclical analysis** involves the analysis of business cycles to find favorable conditions for allocating assets and determining sector and factor exposure



**Quantitative analysis** deals with the relationship between dependent and independent variables. Relationships are back-tested to arrive at probability distributions, and conditional probabilities are determined based on the presence or absence of certain factors.

*Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.*

## ***Material Risks Involved***

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### **Methods of Analysis**

**Fundamental analysis** concentrates on factors that determine a company's value and expected future earnings. This strategy would normally encourage equity purchases in stocks that are undervalued or priced below their perceived value. The risk assumed is that the market will fail to reach expectations of perceived value.

**Technical analysis** attempts to predict a future stock price or direction based on market trends. The assumption is that the market follows discernible patterns and if these patterns can be identified then a prediction can be made. The risk is that markets do not always follow patterns and relying solely on this method may not take into account new patterns that emerge over time.

**Cyclical analysis** assumes that the markets react in cyclical patterns which, once identified, can be leveraged to provide performance. The risks with this strategy are two-fold: 1) the markets do not always repeat cyclical patterns; and 2) if too many investors begin to implement this strategy, then it changes the very cycles these investors are trying to exploit.

**Quantitative Model Risk:** Investment strategies using quantitative models may perform differently than expected as a result of, among other things, the factors used in the models, the weight placed on each factor, changes from the factors' historical trends, and technical issues in the construction and implementation of the models.

### **Investment Strategies**

**Long term investing** is designed to capture market rates of both return and risk. Due to its nature, the long-term investment strategy can expose clients to various types of risk that will typically surface at various intervals during the time the client owns the investments. These risks include but are not limited to inflation (purchasing power) risk, interest rate risk, economic risk, market risk, and political/regulatory risk.

**Short term trading** risks include liquidity, economic stability, and inflation, in addition to the long term investing risks listed above. Frequent trading can affect investment performance, particularly through increased brokerage and other transaction costs and taxes.

**Short sales** entail the possibility of infinite loss. An increase in the applicable securities' prices will result in a loss and, over time, the market has historically trended upward. In addition, or in lieu of, Park Edge also utilizes inverse funds to hedge market risk. Park Edge use of short sales and short sales generally holds greater risk, and clients should be aware that there is a material risk of loss using any of those strategies.

**Options transactions** involve a contract to purchase a security at a given price, not necessarily at market value, depending on the market. This strategy includes the risk that an option may expire out of the money resulting in minimal or no value, as well as the possibility of leveraged loss of trading capital due to the leveraged nature of stock options.

*Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.*

### ***Risks of Specific Securities Utilized***

Park Edge use of short sales and short sales generally holds greater risk of capital loss. Clients should be aware that there is a material risk of loss using any investment strategy. The investment types listed below (leaving aside Treasury Inflation Protected/Inflation Linked Bonds) are not guaranteed or insured by the FDIC or any other government agency.

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

**Fixed income** investments generally pay a return on a fixed schedule, though the amount of the payments can vary. This type of investment can include corporate and government debt securities, leveraged loans, high yield, and investment grade debt and structured products, such as mortgage and other asset-backed securities, although individual bonds may be the best known type of fixed income security. In general, the fixed income market is volatile and fixed income securities carry interest rate risk. (As interest rates rise, bond prices usually fall, and vice versa. This effect is usually more pronounced for longer-term securities.) Fixed income securities also carry inflation risk, liquidity risk, call risk, and credit and default risks for both issuers and counterparties. The risk of default on treasury inflation protected/inflation linked bonds is dependent upon the U.S. Treasury defaulting (extremely unlikely); however, they carry a potential risk of losing share price value, albeit rather minimal. Risks of investing in foreign fixed income securities also include the general risk of non-U.S. investing described below.

**Exchange Traded Funds (ETFs):** An ETF is an investment fund traded on stock exchanges, similar to stocks. Investing in ETFs carries the risk of capital loss (sometimes up to a 100% loss in the case of a stock holding bankruptcy). Areas of concern include the lack of transparency in products and increasing complexity, conflicts of interest and the possibility of inadequate regulatory compliance. Because ETFs use "authorized

participants" (APs) as agents to facilitate creations or redemptions (primary market), there is a risk that an AP decides to no longer participate for a particular ETF; however, that risk is mitigated by the fact that other APs can step in to fill the vacancy of the withdrawing AP [an ETF typically has multiple APs] and ETF transactions predominantly take place in the secondary market without need for an AP. Like other liquid securities, ETF pricing changes throughout the trading day and there can be no guarantee that an ETF is purchased at the optimal time in terms of market movements. Moreover, due to market fluctuations, ETF brokerage costs, differing demand and characteristics of underlying securities, and other factors, the price of an ETF can be lower than the aggregate market price of its cash and component individual securities (net asset value – NAV). An ETF is subject to the same market risks as those of its underlying individual securities, and also has internal expenses that can lower investment returns.

**Mutual Funds:** Investing in mutual funds carries the risk of capital loss and thus you may lose money investing in mutual funds. All mutual funds have costs that lower investment returns. The funds can be of bond “fixed income” nature (lower risk) or stock “equity” nature.

**Precious Metal ETFs** (e.g., Gold, Silver, or Palladium Bullion backed “electronic shares” not physical metal) specifically may be negatively impacted by several unique factors, among them (1) large sales by the official sector which own a significant portion of aggregate world holdings in gold and other precious metals, (2) a significant increase in hedging activities by producers of gold or other precious metals, (3) a significant change in the attitude of speculators and investors.

**Real Estate** exposure (including REITs) entails several kinds of risk that are inherent in the real estate sector, which historically has experienced significant fluctuations and cycles in performance. Specifically, revenues and cash flows may be adversely affected by: changes in local real estate market conditions due to changes in national or local economic conditions or changes in local property market characteristics; competition from other properties offering the same or similar services; changes in interest rates and in the state of the debt and equity credit markets; the ongoing need for capital improvements; changes in real estate tax rates and other operating expenses; adverse changes in governmental rules and fiscal policies; adverse changes in zoning laws; the impact of present or future environmental legislation and compliance with environmental laws.

**Commodities** are tangible assets used to manufacture and produce goods or services. Commodity prices are affected by different risk factors, such as disease, storage capacity, supply, demand, delivery constraints and weather. Because of those risk factors, even a well-diversified investment in commodities can be uncertain.

**Options** are contracts to purchase a security at a given price, risking that an option may expire out of the money resulting in minimal or no value. An uncovered option is a type of options contract that is not backed by an offsetting position that would help mitigate risk. The risk for a “naked” or uncovered put is not unlimited, whereas the potential loss for an uncovered call option is limitless. Spread option positions entail buying and selling multiple options on the same underlying security, but with different strike prices or

expiration dates, which helps limit the risk of other option trading strategies. Option transactions also involve risks including but not limited to economic risk, market risk, sector risk, idiosyncratic risk, political/regulatory risk, inflation (purchasing power) risk and interest rate risk.

*Past performance is not indicative of future results. Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.*

### ***Voting Client Securities (Proxy Voting)***

Park Edge will not ask for, nor accept voting authority for client securities. Clients will receive proxies directly from the issuer of the security or the custodian. Clients should direct all proxy questions to the issuer of the security.

## **Item 7: Client Information Provided to Portfolio Managers**

All client information material to managing the portfolio (including basic information, risk tolerance, sophistication level, and income level) is provided to the portfolio manager. The portfolio manager will also have access to that information as it changes and is updated.

## **Item 8: Client Contact with Portfolio Managers**

Park Edge does not restrict clients from contacting portfolio managers. Park Edge's 's representatives can be contacted during regular business hours using the information on the Form ADV Part 2B cover page.

## **Item 9: Additional Information**

### **A. Disciplinary Action and Other Financial Industry Activities**

#### ***Criminal or Civil Actions***

There are no criminal or civil actions to report.

#### ***Administrative Proceedings***

There are no administrative proceedings to report.

#### ***Self-Regulatory Organization (SRO) Proceedings***

There are no self-regulatory organization proceedings to report.

### ***Registration as a Broker/Dealer or Broker/Dealer Representative***

Neither Park Edge nor its representatives are registered as, or have pending applications to become, a broker/dealer or a representative of a broker/dealer.

### ***Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor***

Neither Park Edge nor its representatives are registered as or have pending applications to become either a Futures Commission Merchant, Commodity Pool Operator, or Commodity Trading Advisor or an associated person of the foregoing entities.

### ***Registration Relationships Material to this Advisory Business and Possible Conflicts of Interests***

Some investment adviser representatives of Park Edge are independent licensed insurance agents and from time to time may offer clients advice or products from those activities. Clients should be aware that these services may involve a conflict of interest; however, Park Edge always acts in the best interest of the client. Clients are free to obtain these services or products through another provider and always have the right to utilize or decline the services of any Park Edge representative in such individual's outside capacity.

The presence of a commission, as opposed to an advisory fee, creates the appearance of a conflict of interest. Namely, that an advisor might recommend such a product only to receive a commission. The practice of Park Edge is to always act in the best interest of clients. To the extent brokerage/commission based products are offered to clients, Park Edge Advisors will a) allow the client's financial plan to dictate whether such products are a fit, b) determine suitability within the context of the financial plan and client objectives, c) obtain multiple quotes or product comparisons and assist the client in making a suitable purchase, d) disclose any compensation, and d) let client's know they are under no obligation to purchase such products. In the case of insurance products, Park Edge utilizes third party insurance brokers to obtain their breadth and depth of product experience. These brokers are agnostic with respect to which carrier's product to use. Despite this neutrality, circumstances may arise where Park Edge or the insurance broker are not licensed with every carrier, meaning a different carrier may be offering a similar product with better terms or pricing.

Richard Wayne Lowrie Jr works at Put Growth First, an economic policy consultancy.

Kimberly Rudolph Murphy is an adjunct professor at the University of Akron and John Carrol University.

## ***Selection of Other Advisers or Managers and How This Adviser is Compensated for Those Selections***

Park Edge may direct clients to third-party investment advisers to manage client assets. Clients will pay Park Edge its standard fee in addition to the advisory fee of the third-party adviser. Park Edge will always act in the best interests of the client, including when determining which third-party investment adviser to recommend to clients, and the aggregate advisory fee will not exceed any limit imposed by regulatory agencies. Park Edge will confirm that all recommended advisers are licensed, notice filed, or exempt in the states in which Park Edge is recommending them to clients.

### **B. Code of Ethics, Client Referrals, and Financial Information**

#### ***Code of Ethics***

Park Edge has a written Code of Ethics that covers the following areas: Prohibited Purchases and Sales, Insider Trading, Personal Securities Transactions, Exempted Transactions, Prohibited Activities, Conflicts of Interest, Gifts and Entertainment, Confidentiality, Service on a Board of Directors, Compliance Procedures, Compliance with Laws and Regulations, Procedures and Reporting, Certification of Compliance, Reporting Violations, Compliance Officer Duties, Training and Education, Recordkeeping, Annual Review, and Sanctions. Park Edge's Code of Ethics is available free upon request to any client or prospective client.

#### ***Recommendations Involving Material Financial Interests***

Park Edge does not recommend that clients buy or sell any security in which Park Edge or a related person has a material financial interest.

#### ***Investing Personal Money in the Same Securities as Clients***

From time to time, representatives of Park Edge may buy or sell securities for themselves that they also recommend to clients. Generally Park Edge has a policy that representatives of Park Edge will only buy or sell securities recommended to clients if it's part of the same strategy, block trade and same execution within the firm's discretionary strategies.

Park Edge will monitor trades that fall outside of these guidelines, To the extent a Park Edge representative trades in the same security at the same time as transacted in a client account, the price will be adjusted, if necessary, to ensure a Park Edge representative does not receive a better price than a client.

#### ***Trading Securities At/Around the Same Time as Clients' Securities***

From time to time, representatives of Park Edge may buy or sell securities for themselves at or around the same time as clients.

### ***Frequency and Nature of Periodic Reviews***

Discretionary wrap fee strategies with active risk management are monitored daily by the firm's Chief Investment Officer. Securities within non-wrap, longer-term strategies are monitored monthly by the Relationship Manager, who may consult with the firm's Chief Investment Officer. Client reviews are conducted by the Relationship Manager at least annually. Financial Plans are updated at least annually by the firm's Certified Financial Planner.

### ***Factors That Will Trigger a Non-Periodic Review of Client Accounts***

Reviews of client accounts may be triggered by material market, economic or political events, or by changes in client's financial situations (such as retirement, termination of employment, physical move, or inheritance).

### ***Content and Frequency of Regular Reports Provided to Clients***

Each client will receive a statement from the custodian each month for which there is account activity, or at least quarterly.

### ***Economic Benefits Provided by Third Parties for Advice Rendered to Clients***

Park Edge participates in the institutional advisor program (the "Program") offered by TD Ameritrade Institutional, a division of TD Ameritrade, Inc. Member FINRA/SIPC ("TD Ameritrade"). TD Ameritrade offers to independent investment advisor services which include custody of securities, trade execution, clearance and settlement of transactions. Park Edge receives some benefits from TD Ameritrade through its participation in the Program.

Park Edge may recommend TD Ameritrade to clients for custody and brokerage services. There is no direct link between Park Edge's participation in the Program and the investment advice it gives to its clients, although Park Edge receives economic benefits through its participation in the Program that are typically not available to TD Ameritrade retail investors. These benefits include the following products and services (provided without cost or at a discount): receipt of duplicate client statements and confirmations; research related products and tools; consulting services; access to a trading desk serving Park Edge participants; access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to client accounts); the ability to have Park Edge's fees deducted directly from client accounts; access to an electronic communications network for client order entry and account information; access to mutual funds with no transaction fees and to certain institutional money managers; and discounts on compliance, marketing, research, technology, and practice management products or services provided to Park Edge by third party vendors. TD Ameritrade may also pay for business consulting and professional services received by Park Edge's related persons. These products or services may assist Park Edge in managing and administering client accounts. The benefits received by Park Edge or its personnel through participation in the Program do not depend on the amount of brokerage transactions directed to TD Ameritrade. As part of its fiduciary duties to clients, Park Edge endeavors at all times to put the interests of its clients first.

Charles Schwab & Co., Inc. Advisor Services provides Park Edge with access to Charles Schwab & Co., Inc. Advisor Services' institutional trading and custody services, which are typically not available to Charles Schwab & Co., Inc. retail investors. These services generally are available to independent investment advisers on an unsolicited basis, at no charge to them so long as a total of at least \$10 million of the adviser's clients' assets are maintained in accounts at Charles Schwab & Co., Inc. Advisor Services. Charles Schwab & Co., Inc. Advisor Services includes services that are related to the execution of securities transactions, custody, research, including that in the form of advice, analyses and reports, and access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment.

Charles Schwab & Co., Inc. Advisor Services also makes available to Park Edge other products and services that benefit Park Edge. These products and services assist Park Edge in managing and administering clients' accounts. These include software and other technology (and related technological training) that provide access to client account data (such as trade confirmations and account statements), facilitate trade execution (and allocation of aggregated trade orders for multiple client accounts, if applicable), provide research, pricing information and other market data, facilitate payment of Park Edge's fees from its clients' accounts (if applicable), and assist with back-office training and support functions, recordkeeping and client reporting. Many of these services generally may be used to service all or some substantial number of Park Edge's accounts. Charles Schwab & Co., Inc. Advisor Services also makes available to Park Edge other services intended to help Park Edge manage and further develop its business enterprise. These services may include professional compliance, legal and business consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance, employee benefits providers, and human capital consultants, insurance and marketing. In addition, Charles Schwab & Co., Inc. Advisor Services may make available, arrange and/or pay vendors for these types of services rendered to Park Edge by independent third parties. Charles Schwab & Co., Inc. 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 Park Edge. Park Edge is independently owned and operated and not affiliated with Charles Schwab & Co., Inc. Advisor Services. Charles Schwab & Co., Inc. Advisor Services Inc. offers to some of its RIA customers other services that may not benefit its clients' accounts. These benefits may include national, regional or RIA specific educational events organized and/or sponsored by Charles Schwab & Co., Inc. Advisor Services. Other potential benefits may include occasional business entertainment of personnel of RIAs by Charles Schwab & Co., Inc. Advisor Services personnel, including meals, invitations to sporting events, including golf tournaments, and other forms of entertainment, some of which may accompany educational opportunities

### ***Compensation to Non – Advisory Personnel for Client Referrals***

Park Edge does not directly or indirectly compensate any person who is not advisory personnel for client referrals.



***Balance Sheet***

Park Edge is not required per Rule 206(4)-4 of the Advisors Act to disclose a balance sheet.

***Financial Conditions Reasonably Likely to Impair Ability to Meet Contractual Commitments to Clients***

Park Edge does not have any financial condition that would impair its ability to meet contractual commitments to clients.

***Bankruptcy Petitions in Previous Ten Years***

Park Edge has not been the subject of a bankruptcy petition.

**Item 10: Requirements For State Registered Advisers**

Please see the “*Recommendations Involving Material Financial Interests*” and “*Registration Relationships Material to this Advisory Business and Possible Conflicts of Interests*” sections above.