



FORM ADV PART 3: CLIENT RELATIONSHIP SUMMARY

JUNE 30, 2020

ITEM ONE: INTRODUCTION

Cardiff Park Advisors, LLC (Cardiff Park) is a fee-only investment advisor registered with the Securities and Exchange Commission. We provide investment advisory services and specialize in passive and index portfolio management. This document provides a summary of our services and fee structure. Brokerage and investment advisory fees differ, and it is important for you to understand the differences. For additional information and tools to research firms and financial professionals, please visit <https://www.investor.gov/CRS>. You will also find educational resources at this site.

ITEM 2: RELATIONSHIPS AND SERVICES

Questions to ask us: Given my financial situation, should I choose an investment advisory service? Why or why not? How will you choose investments to recommend to me? What is your relevant experience, including your licenses, education, and other qualifications? What do these qualifications mean?

What investment services and advice can you provide me?

Cardiff Park offers investment advisory services including financial planning, portfolio design, transactional support, administrative assistance, periodic reviews, rebalancing, tax harvesting, and ongoing portfolio supervision as part of our core services. We primarily serve retail clients and discourage active trading in favor of a long-term, buy-and-hold strategy. We keep clients informed with monthly reports, and we monitor portfolios to ensure targeted allocations stay within specified ranges. Our minimum account size is \$1 million, with some limited exceptions.

Our firm primarily offers non-discretionary advisory services where we review your situation, decide on investment strategy, choose appropriate investments and seek your consent prior to purchase or sales. For a small number of clients, we also provide discretionary advisory services with respect to the purchase of individual maturity, investment-grade fixed income securities. For additional information about our services, please see Section 4 of our form ADV Part 2A at <https://adviserinfo.sec.gov/firm/summary/126752>.

ITEM 3: FEES, COSTS, CONFLICTS, AND STANDARD OF CONDUCT

Questions to ask us: Help me understand how fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs? What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?

What fees will I pay?

Cardiff Park charges a fixed annual retainer for investment advisory services. Our fees typically range from \$1,200 to \$3,000 per quarter. Fees may be higher for more complex or multi-generational engagements. We may charge additional fees at a rate of \$250 per hour for work not included in our core advisory service

agreement. We also charge a one-time setup fee, which typically equals the quarterly retainer. Portfolio management fees are charged quarterly in arrears.

Third party costs: In addition to the fees charged by Cardiff Park, some investments (mutual funds, variable annuities, etc.) impose additional fees (product specific fees). You may also incur transaction fees when we buy and sell investments for your account. Our recommended custodians generally charge fees of \$10 to \$15 for processing mutual fund buy and sell orders.

You will pay fees and incur costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying. For additional information about our fees, please see Section 5 of our form ADV Part 2A at <https://adviserinfo.sec.gov/firm/summary/126752>.

What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have? How might your conflicts of interest affect me, and how might you address them?

When we act as your investment adviser, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice that we provide you. Here is one example to help you understand what this means. We specialize in passive and index fund investing and discourage active trading. This creates a conflict of on interest with clients who wish to actively trade. These clients are better served by other advisors. Note that our fee structure is specifically designed to remove conflicts of interest.

How do your financial professionals make money?

Our only compensation comes from client retainers. We do not receive fees from any other sources. Our employees are compensated from revenue received from the clients we serve.

For more information, please see Items 10 and 12 of our form ADV Part 2A at <https://adviserinfo.sec.gov/firm/summary/126752>.

ITEM FOUR: DISCIPLINARY HISTORY

Questions to ask us: As a financial professional, do you or your financial professionals have any disciplinary history? If so, for what type of conduct?

Do you or your financial professionals have legal or disciplinary history? No. Please visit <https://www.investor.gov/> for a free, simple search tool to research us and our financial professionals.

ITEM FIVE: ADDITIONAL INFORMATION

Questions to ask us: Who is my primary contact person? Is she or he a representative of an investment advisor or a broker-dealer? Who can I talk to if I have concerns about how this person is treating me?

For additional information about our investment advisory services and Relationship Summary please see our form ADV Part 2 at <https://adviserinfo.sec.gov/firm/summary/126752>. You may also call us at (760) 635-7526 or contact President and Chief Compliance Officer, John Gorlow, at jgorlow@cardiffpark.com.