

# Riverbridge Partners, LLC

## Client Relationship Summary (Form CRS)

March 14, 2025

### The Difference between Investment Advisory and Broker-Dealer Services and Fees

Riverbridge Partners, LLC (Riverbridge) is registered with the Securities and Exchange Commission (SEC) as an investment adviser. Brokerage and investment advisory services and fees differ, and it is important for you to understand the differences. Free and simple tools are available for you to research firms and professionals at [Investor.gov/CRS](http://Investor.gov/CRS), which also provides educational materials about investment advisers, broker-dealers, and investing.

### What Investment Services and Advice Can You Provide Me?

Riverbridge's investment advisory services are grounded in enduring fundamentals. Through our investment process, we seek to invest in high-quality companies that demonstrate the ability to grow in value over long periods of time. We build equity strategies or portfolios by identifying well-managed companies that are diversified in their sources of earnings and have a sustainable competitive differentiation. Each company must demonstrate five building blocks of our investment philosophy. Our income strategies invest in municipal, corporate, and real estate debt-related securities, including closed-end funds and other income-oriented securities. Our stability offering includes municipal bonds, CDs and Treasuries. We generally require a \$2 million aggregate asset minimum for investment. Your assets are managed in *discretionary* separately managed accounts where we act on your behalf to implement the selected strategy. Certain strategies are also accessible via Riverbridge advised or sub-advised mutual funds. Portfolios are monitored continually and, as a standard service, your investments are reviewed regularly to ensure consistency with the selected strategy.

We offer investment advisory services directly to retail investors and if engaged to do so, we will work with your existing team of professionals to serve your long-term goals around tax, banking, insurance, estate planning, retirement and legacy. We recommend equity, income, and stability investment strategies suitable to your financial situation, objectives and your ability and willingness to accept risk. We memorialize your instructions in a personalized Investment Policy Statement (IPS) and use the IPS to guide our investment actions for your accounts. The IPS is typically reviewed annually and upon notice of material changes to your financial situation or objectives. Your investments are available for monitoring on our secured portal and account statements are provided quarterly.

We also provide indirect investment advisory services to retail investors through unaffiliated financial advisors and sponsors (FA). With respect to these relationships, your account is invested in a Riverbridge strategy and the unaffiliated FA maintains the direct relationship with you. The Riverbridge account minimum size is typically lower, and the FA provides services such as the determination of the suitability of the investment for you, account monitoring, and account reporting. *For more information about our services, see our Form ADV, Part 2A Items 4 and 7; ERISA Section 408(b)(2) and our brochure on retirement rollover options (available upon request).*

#### To understand the differences, ask:

- 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 Fees Will I Pay?

In general, Riverbridge's investment advisory services cost a standard annual rate of 1% of assets under management, assessed quarterly. As your assets increase, the *asset-based fee* increases, so we have an incentive to encourage you to add to and grow your account. Fees for the Riverbridge advised mutual fund can be found in the related Summary Prospectus located at [www.Riverbridge.com](http://www.Riverbridge.com).

In certain strategies available to "qualified clients", we enter a *performance-based fee* arrangement. For example, an annual base fee of .50% of AUM is billed plus an incentive fee of 20% if the account appreciates by more than 5% from the applicable "high water mark". We may enter a *flat fee* arrangement with you for advisory services related to assets not under our management.

In addition to Riverbridge's fee, third parties also serving your account will charge fees. A broker-dealer will charge

commissions and transaction fees for trading activity, your custodian may charge for safekeeping your assets, and if your assets are invested in mutual funds or with sub-advisors, you will have a second tier of advisory fees and other fees and expenses. Many FA relationships are provided for a single fee charged by the FA. This fee includes Riverbridge and FA fees as well as transaction and custody fees, and therefore, is typically higher.

**You will pay fees and 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 more information about our fees, see our Form ADV, Part 2A brochure, Items 5 and 6, and the Riverbridge Funds' prospectus which is available on our website.*

**To understand the differences, ask:**

- Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?

### **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?**

**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 we provide you. Here are some examples to help you understand what this means. Conflicts are inherent in financial services; Riverbridge has policies and procedures to put your interest first. Riverbridge may recommend the Riverbridge Growth Fund to you. In this situation, Riverbridge does not charge you the standard rate on these assets to prevent "double-dipping".

*For more information about conflicts, see our Form ADV, Part 2A brochure, Items 5, 10 and 11.*

**To understand the differences, ask:**

- How might your conflicts of interest affect me, and how will you address them?

### **How Do Your Financial Professionals Make Money?**

Our professionals earn a base salary and variable pay based on individual and firm results. Due to our collaborative culture, individual variable pay is determined, in part, with input from others in our firm. Our professionals are equity owners in the firm which aligns our team with the success of our clients. To focus on client success, we do not tie compensation to short-term, conflicting incentives such as assets managed, client hours, client complexity, product sales or the revenue earned from recommendations.

### **Do You or Your Financial Professionals Have Legal or Disciplinary History?**

No, our financial professionals do not have legal or disciplinary history.

*Visit [Investor.gov/CRS](http://Investor.gov/CRS) for a free and simple search tool to research us and our professionals.*

**To understand the differences, ask:**

- As a financial professional, do you have any disciplinary history? For what type of conduct?

### **Additional Information**

*For more information about our services, please visit [www.Riverbridge.com](http://www.Riverbridge.com). Our Form ADV may be viewed at [www.AdviserInfo.sec.gov](http://www.AdviserInfo.sec.gov). Please call us at 612-904-6200 if there are questions or if you would like to request a copy of this Form CRS.*

**To understand the differences, ask:**

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