

Item 1 Cover Page

**Part 2A of Form ADV: Firm Brochure**

Cover Page for Part 2A of Form ADV, Polaris Asset Management, LLC  
P.O. Box 22376, Seattle, Washington 98122  
<http://polarisasset.com/>

Robert Doggett is a Washington State Registered Investment Adviser Representative  
of Polaris Asset Management LLC  
CRD#:114586

Revised: 2/8/2023

This brochure provides information about the qualifications and best practices of Polaris Asset Management, LLC. If you have any questions about the contents of this brochure, please contact us at 206-361-8994 or either [rd.polaris@gmail.com](mailto:rd.polaris@gmail.com) or [rd@polarisasset.com](mailto:rd@polarisasset.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 Polaris Asset Management is also available on the SECs website at <https://www.adviserinfo.sec.gov/>. Use of the term "registered investment adviser" does not imply a certain level of skill or training.

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## About Polaris Asset Management LLC:

Polaris Asset Management buys and sells securities for the profit and welfare of its clients. As of 1/2023, our firm has been in business for twenty-three years. The firm's sole owner is Robert Doggett. Polaris Asset Management will offer advice on the following types of investments: over-the-counter securities, securities listed on the New York Stock Exchange, U.S. Government Securities, exchange-traded master limited partnerships, ADRs (listed shares carrying an interest in securities traded on foreign exchanges), exchange-traded funds, and closed and open-end mutual funds. We specialize in individualized client portfolios because, among other reasons, we know our clients well and are sensitive to their tolerance for risk. As a consequence of our individualized management of client portfolios, clients may impose restrictions on investing in certain securities or types of securities for their accounts. These restrictions are of course at each client's discretion. As of 1/2023, Polaris Asset Management managed \$32,000,000 in client assets.

In addition to the above asset management description, we also provide financial planning services. These services are highly individualized and are for all our regular clients on a case-by-case basis. They include discussion of each client's assets and liabilities, intelligent assessment of each client's needs for the future and cash flow requirements, and appraisal and management of each client's risk tolerance. In addition, we assess our clients' retirement needs and help evaluate the appropriateness of different retirement vehicles and investments.

The firm's principal, Robert Doggett, is a graduate of Brown University (1973) and the Graduate School of the University of Washington (1974). He was born in 1951 in Houston, Texas. He has been a private investor for forty-eight years, and taught English and Economics at Lakeside School in Seattle for twenty-five years. He has served on the boards of The Friends of the University of Washington Libraries and The Seattle Shakespeare Company. He is also an Eagle Scout and a member of Phi Beta Kappa. He is not registered as a broker/dealer.

## Item 5 Fees and Compensation

. The only fees charged will be for a percentage of assets under management. This will be called the asset management program. These fees will be paid by clients quarterly in arrears at a rate of 3/4% per annum. Our fees are non-negotiable and will be deducted from client accounts when they are due, though in some cases clients may elect to pay directly to Polaris Asset after receiving a quarterly invoice. Polaris Asset Management may also, at its sole discretion, agree to invoice fees separately. In all instances, the Adviser will send the client a written invoice, including the fee, the formula used to calculate the fee, the fee calculation itself, the time period covered by the fee, and, if applicable, the amount of assets under management on which the fee was based and the name of the custodian(s). The Adviser will send these to the client concurrent with the request for payment or payment of the Adviser's advisory fees. We urge the client to compare this information with the fees listed in the account statement. Polaris Asset Management does not have any fee arrangements with third parties.

Clients inevitably incur expenses from exchange-traded funds, closed-end funds, and open-end mutual funds, though we attempt to minimize these costs wherever possible. We do not sell load funds, annuities, or other products which carry a commission to the buyer, nor are we compensated for the sale of any of the products our clients purchase. Polaris Asset Management LLC does not aggregate the purchase and sale of securities for various accounts because each account is managed separately. A client may pay less than others depending on certain factors, including but not limited to the size and type of account under management, the historical or anticipated transaction activities, the range of services provided to the client, and the amount of assets under management..

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

The only fees charged will be for a percentage of assets under management. This will be called the asset management program. These fees will be paid by clients quarterly in arrears at a rate of 3/4% per annum. Our fees are non-negotiable and will be deducted from client accounts when they are due, though in some cases clients may elect to pay directly to Polaris Asset after receiving a quarterly invoice. Polaris Asset Management may also, at its sole discretion, agree to invoice fees separately.

Clients inevitably incur expenses from exchange-traded funds, closed-end funds, and open-end mutual funds, though we attempt to minimize these costs wherever possible. We do not sell load funds, annuities, or other products which carry a commission to the buyer, nor are we compensated for the sale of any of the products our clients purchase. Polaris Asset Management LLC does not aggregate the purchase and sale of securities for various accounts because each account is managed separately. Polaris Asset Management does not charge performance fees, nor do we accept compensation for capital gains.

A client may pay less than others depending on certain factors, including but not limited to the size and type of account under management, the historical or anticipated transaction activities, the range of services provided to the client, and the amount of assets under management.

Finally, and as noted elsewhere, Polaris Asset Management takes seriously acting in a fiduciary role for its clients—which, simply put, means putting the welfare of the client first.

## Item 7 Types of Clients

Polaris Asset Management will provide investment advice to individuals, families, retirement accounts, Uniform Gifts to Minors accounts, trusts, foundations, estates, charitable organizations, and corporations or partnerships or other business entities. Polaris Asset Management LLC requires each new client or family's aggregate account balance (taxable accounts, trust accounts, retirement accounts) to total \$500,000. Polaris Asset Management may waive its minimum balances in certain cases.

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

Polaris Asset Management LLC will for the most part use long-term purchases in order to gain tax advantages for clients in non-retirement accounts, though the company may at times use margin transactions or short-term purchases when such practices seem appropriate.

Polaris Asset Management LLC will rely mainly on fundamental analysis of individual companies, though technical analysis, the companies' history of earnings, acquisitions, stock offerings, book value, and rights offerings may also be considered. Additional factors to be considered in investing in closed-end mutual funds may include lifeboat provisions, history of each fund's tender offers and rights offerings, net asset value, portfolio composition, management and custodial fees, and price history.

Investing in securities involves the potential for risk of capital. We do not take unusual risks in order to outperform, nor do we trade frequently--all in the interest of keeping costs to our clients at a bare minimum.

Polaris Asset Management LLC will rely on financial publications and newspapers, web sites, subscription services like Valueline, Morningstar, and Standard and Poors, corporate filings, outside broker/dealer research, prospectuses, conference calls, and broadcast and electronic news sources.

## Item 9 Disciplinary Information

In more than twenty-two years of doing business, no disciplinary or legal action has ever been taken against Polaris Asset Management, LLC.



## Item 10 Other Financial Industry Activities and Affiliations

None.

Robert Doggett and Polaris Asset Management LLC do not anticipate having other financial industry activities or affiliations, nor will we accept fees or commissions from other financial industry sources.

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

Client contracts cannot be assigned (sold, bartered, or traded) to another party.

The asset management program includes the design, construction, asset allocation, implementation, monitoring, and ongoing management of client investment portfolios. Polaris Asset Management LLC and/or Robert Doggett anticipate buying and/or selling many of the same securities that will be bought, sold, or recommended for client accounts, though the suitability of different investments for various clients will doubtless vary according to their objectives and tolerance for risk. The client may cancel the client agreement without cause and without penalty at any time.

Polaris Asset Management's Code of Ethics is as follows:

We promise to carry out our work with scrupulous honesty, adhering to the highest standards of fiduciaries in our business. We offer clients complete transparency of motives as well as fees, and we do not accept commissions for investments, nor do we sell any investment products, insurance or annuities of any sort.

## Item 12 Brokerage Practices

Polaris Asset Management does not receive any products or services (so-called "soft dollar benefits") in exchange for business from any broker/dealer. Polaris Asset Management does not negotiate lower commissions through "bunches" of trades, and will fully disclose to clients the potential advantages and disadvantages of directing transactions through broker/dealers of their own choice.

### Item 13 Review of Accounts

Client accounts are reviewed regularly, and communication with clients will occur either in person, by email, or by telephone. Polaris Asset Management will make itself available on an ongoing basis to clients for any specific questions regarding investment strategy or a particular security held in accounts. Clients will receive monthly or quarterly statements from the broker/dealer where their accounts are held, and these statements will detail cash balances, dividend or margin payments, previous transactions, and other account activity.

### Item 14 *Client* Referrals and Other Compensation

No person or entity not a client of Polaris Asset Management LLC is compensated for providing investment advice or other advisory services to clients of our firm.

Our firm does not compensate any entity or individual for client referrals.

## Item 15 Custody

Polaris Asset Management will have the authority to transact business in client accounts but will neither own nor have custody of client assets. Polaris Asset Management will not require any prepayment of fees by clients. Clients are encouraged to compare invoices and billing notices from Polaris with statements they receive from their custodian.

## Item 16 Investment Discretion

Polaris Asset Management will have discretion over names of securities to be bought and sold and the number of shares to be bought and sold, though clients may under certain circumstances place restrictions on transactions. Any such restrictions will be placed on accounts on an individualized basis. Under all circumstances clients will choose the broker/dealer/account custodian who executes the trades. Commission rates to be paid by the client will in each case be determined by the broker/dealer. Polaris Asset Management will always strive to keep fees paid by clients to the absolute minimum.

## Item 17 Voting Client Securities

Polaris Asset Management does not vote nor make proxy decisions for its clients, nor does Polaris Asset Management accept responsibility for responding to, completing, or delivering to any party, client or otherwise, documentation associated with class-action lawsuits. Proxies or other solicitations are sent to clients by the chosen custodian. Clients may contact Polaris Asset Management either by email or postal mail with questions regarding voting their proxies.

## Item 18 Financial Information

Polaris Asset Management LLCs balance sheet will be updated quarterly and filed annually with the Department of Financial Institutions of Washington State in Olympia, Washington.

## Item 19 Requirements for State-Registered Advisers

None of the special requirements for investment advisors registered in Washington State apply to Polaris Asset Management.

## Item 20 Continuity and Succession Planning

Business Continuity and Succession Planning for Polaris Asset Management, revised 2/2022

Since my firm is a one person operation, and I am seventy-one years old, a few ideas about my business planning and philosophy, along with a few new thoughts, are in order. First, a thank you to my clients. I can't imagine having worked with a better group of people over the twenty plus years Polaris Asset Management has been in business. A few years ago I passed the point where I was actively encouraging or soliciting new clients, but still new business keeps coming. I doubt this is due to any particular charisma or investing genius as an RIA on my part. Rather, I do not sell products in order to make money, I charge very reasonable fees given the business environment and fee structure common among RIAs, and I have been usually been successful in helping clients realize their financial aims. It's a source of great comfort to me that what I've always told clients about investing for the long-term is still true. It's not necessary to trade investments much at all if we buy the right ones to start with. Of course one cannot *always* buy the "right ones;" clearly, some investments perform better than others. But this overall philosophy has made it so that, were anything to happen to me or my firm, most every client would be able to rest easy for six months or a year before really doing anything. Times of market panic will of course always be harrowing, but in the end steadiness, patience, and resolve are better qualities for investors than emotion and fickleness. A best-case scenario would be that, in the event I were to wind down the business, I would be there to help each client effect a transition to a new advisor or help them move toward being able to make key investment, portfolio management, and allocation decisions for themselves.

Another possibility would be for me to sell Polaris Asset before such adjustments were necessary. That puts a pretty heavy onus on me to find a firm that will be able to serve my clients well. It will mean a lot of inquiry into suitability, sustainability, and transition, but as time goes by I may be on the lookout. There may not be a "normal" timeline for a single proprietor's RIA firm's being taken over by another, but be assured that nothing will happen without sufficient lead notification and adherence to a process that serves all clients as well as possible. Washington's Department of Financial Institutions has very clear rules about the non-transferability of contracts, and in the event I want to assure my clients that I'll continue to look after their best interests. I have always characterized Polaris Asset Management as carrying out a fiduciary duty to serve the interests of clients, and that will not change.

However, since we cannot always predict the future, and since very bad things can happen in life, I will outline a few things that would occur were I to be incapacitated. Most clients know my wife, Jane, and she will have access to a folder in my Polaris filing cabinet with a list of clients with their contact information. She will let them know that Polaris Asset will no longer be able to continue business as usual. Since the firm's billing is always in arrears, no rebate of fees will be necessary, and since all custody of assets is in each client's name with an SEC registered broker/dealer, listed with an accurate address of record, security of funds should not be a concern.

My own plans in the event of the destruction of paper documents or electronic files if some accident were to befall my home office would be to work remotely from a secure location



where I could conduct business. One of the real advantages I would have in that event would be small size of my business. Since I only have fifty-one clients and eighty or so accounts, most of what I do from day to day to serve them could be continued until I was able to relocate my office elsewhere. I can't rule out the possibility that illness or disaster would lead to the dissolution of Polaris Asset, but I do promise to give clients and the regulatory authorities, where appropriate, as much notice of my actions and plans as possible.

## Item 20 Privacy Policy

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