

Brochure Supplement

SEPTEMBER 22, 2021

Michael Rivers

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Houston, TX 77043

(719) 761-3148

This Brochure Supplement provides information about Michael Rivers that supplements the Disclosure Brochure of Cornerstone Portfolio Research (hereinafter "CPR"), a copy of which you should have received. Please contact CPR's Chief Compliance Officer if you did not receive the Disclosure Brochure or if you have any questions about the contents of this Brochure Supplement. Additional information about Michael Rivers is available on the SEC's website at www.adviserinfo.sec.gov.

Cornerstone Portfolio Research, a Registered Investment Adviser

1881 Horseshoe Trail, Chester Springs, PA 19425 | (484) 631-3684

Item 2. Educational Background and Business Experience

Born 1970

Post-Secondary Education

University of Phoenix | MBA, Technology Management | 1997

United States Air Force Academy | B.S., Space Operations | 1992

Recent Business Background

Cornerstone Portfolio Research | Portfolio Manager | September 2021 – Present

Slidebean | Business Analyst / Writer | August 2020 – August 2021

Athena Capital Management, Corp. | Portfolio Manager / Investment Analyst | January 2005 – June 2020

Professional Designation

Michael Rivers holds the professional designation of Chartered Financial Analyst (“CFA”).

The CFA® charter is a credential awarded by the CFA Institute to individuals who meet its education, examination, sponsorship, experience and ethics requirements. To earn a CFA® charter, eligible candidates must have four years of qualified investment work experience, become a member of the CFA Institute, adhere to the Code of Ethics and Standards of Professional Conduct on an ongoing basis, and complete the CFA® program, which requires the passage of three separate six-hour examinations. Topics tested by the CFA Institute include ethical standards, quantitative methods, economics, financial reporting, corporate finance, equities, fixed income, derivatives, alternative investments, and portfolio management.

For additional information about this credential, please refer directly to the website of the issuing organization.

Item 3. Disciplinary Information

CPR is required to disclose information regarding any legal or disciplinary events material to a client's evaluation of Michael Rivers. CPR has no information to disclose in relation to this Item.

Item 4. Other Business Activities

CPR is required to disclose information regarding any investment-related business or occupation in which Michael Rivers is actively engaged. CPR has no information to disclose in relation to this Item.

Item 5. Additional Compensation

CPR is required to disclose information regarding any arrangement under which Michael Rivers receives an economic benefit from someone other than a client for providing investment advisory services. CPR has no information to disclose in relation to this Item.

Item 6. Supervision

Thomas Balis, CCO / CIO, is generally responsible for supervising Michael Rivers's advisory activities on behalf of CPR. The telephone number to reach Thomas Balis is (484) 631-3684.

CPR supervises its personnel and the investments made in client accounts. CPR monitors the investments recommended by Michael Rivers to ensure they are suitable for the particular client and consistent with their investment needs, goals, objectives and risk tolerance, as well as any restrictions previously requested by the client. CPR periodically reviews the advisory activities of Michael Rivers, which may include reviewing individual client accounts and correspondence (including e-mails) sent and received by Michael Rivers.