

Investment Approach



Our Philosophy

At Park National, we have a moral and ethical responsibility to manage our clients' assets with their best interests in mind. Our investment philosophy is built on a disciplined approach. We feel consistent investment management is crucial to achieving superior performance long-term.

Each client has their own objectives, biases, and characteristics, and we tailor an investment strategy that best fits these objectives. Some clients have more risk tolerance than others, more investment expertise, greater need for income or liquidity, longer time horizons, etc. Some have social concerns with regard to investment choices. There is simply no attempt to force each account into a uniform investment objective or collective fund.

- We strive to capture market returns with reduced risk through disciplined management, sector diversification, and a commitment to fundamentally-sound securities.
- We believe in maintaining a fully diversified portfolio.
- We encourage investment for the long-term.
- We are fundamental investors, attempting to buy securities at reasonable prices.
- We do not receive compensation for security trades. We are not paid on commission.
- We do not maintain proprietary funds.
- Market volatility is natural and healthy, and it provides opportunities to take advantage of strength and weakness in the market. We use third-party investment research to implement shifts in equity or fixed income allocations. We attempt to add holdings when the markets show weakness and capture gains when the markets show strength.

Fiduciary Responsibility

Our investment professionals have a legal obligation to put each client's needs ahead of the bank's performance goals and their individual aspirations. We take this responsibility seriously and use it to guide us in every relationship.



As your fiduciary, you can be confident we are acting in your best interest. We want you to have the best possible outcome and we will work hard to find that solution for you.

Research and Commentary

Our Wealth Management Committee, comprised of the Chief Wealth & Trust Officer and portfolio managers from across our organization, meets bi-monthly to review and discuss relevant investment-related topics, and to approve the stock buy list. The buy list is prepared using data from three sources. In addition to the individual securities included on our stock buy list, we use a specific sector-weighting strategy provided by a third-party research firm. While we do not deviate significantly from the sector weightings of the broad U.S. stock market, our general strategy is to overweight sectors that may be undervalued, and underweight sectors that may be overvalued.

Market analysis and commentary is received from several sources, including:

- Vanguard
- Argus Research
- Burke, Lawton, Brewer & Burke
- Northern Trust
- Value Line
- Brian S. Wesbury, Chief Economist, First Trust Advisors, LP

Reviewing accounts on an ongoing basis is how we ensure we are meeting client needs, expectations, and goals. We aim to manage portfolios that consistently perform well relative to comparable benchmarks. We build portfolios that have the potential for strong returns during bull markets, yet provide downside protection during bear markets.

Get to Know Us

Our bank has been serving families and businesses for over 100 years, and our commitment to our clients, our community and our colleagues has never wavered. Park consistently earns high marks and awards for providing extraordinary service, community leadership, and excellent financial performance.

Our wealth management teams are responsible for over \$8.8 billion in assets under management. We manage accounts covering the complete spectrum of professional investment management services and trust services, from personal and corporate trusts to agency accounts, non-profit and endowment funds, public entity monies, foundations, estates, and retirement plans.