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Form ADV Part 2A Brochure

This Form ADV Part 2A brochure provides information about the qualifications and business practices of Compak Asset Management, Inc. If you have any questions about the contents of this brochure, please contact us at 800-388-9700 or investments@compak.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 Compak Asset Management, Inc. also is available on the SEC's website at www.adviserinfo.sec.gov. Compak Asset Management, Inc. is a registered investment advisor. Registration as an investment advisor does not imply any certain level of skill or training.

Material Changes (Item 2)

This section of the brochure helps you quickly identify material changes from the last annual update.

This brochure describes important details about us, the services we provide, and includes information that was not in our previous brochure.

As of July 1, 2011 Compak Asset Management, Inc. is the advisor to the Compak Dynamic Asset Allocation Fund. Important disclosures about how serving as the advisor to the fund might affect existing and prospective clients are contained in this version of our Form ADV Part 2, and you are encouraged to review the changes throughout. Since our last update of this form, we have moved our offices to the location shown on the cover page of this document. And Foreside Fund Distributors is now the distributor of the Compak Dynamic Asset Allocation Fund. Please refer to Item 7 of this document.

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Advisory Business (Item 4)

This section of the brochure tells you about our business, including ownership, and a description of the services we offer.

Compak Asset Management, Inc. is referred to in this document as “Compak Asset Management”, “the Company”, “us”, “we”, or “our”. In this document we refer to current and prospective clients of Compak Asset Management as “you”, “client”, or “your”. Compak Asset Management was created in 1999 and is owned by its principals, Moez Ansari and Feroz Ansari.

Types of Advisory Services

Investment Supervisory Services

Some clients enter into a written Investment Advisory Agreement, where Compak Asset Management through its investment committee headed by Moe Ansari and our investment adviser representatives provide asset management services on a continuous and ongoing basis guided by the individual needs of the client. Using the information provided by you, the investment advice provided to you is tailored to your individual situation. We regularly inquire about, and you are responsible for providing, information about your investment goals, time horizon, and risk tolerance. These investment supervisory services are generally not provided to all your holdings or net worth but rather only to assets specifically designated by you and agreed to by us as managed assets.

Standard Accounts

We generally offer our investment supervisory services to clients who place assets with a value of at least \$150,000 under our management. In this “Standard Account”, we select from different asset allocation models to manage your assets in accordance with your goals, objectives, and instructions. We may accept accounts smaller than \$150,000 at our sole discretion.

Value Accounts

Beginning in February 2003, we began offering our “Value Account” to clients who open their accounts with assets with an aggregate value that is less than \$150,000. We then invest your assets in general accordance with an asset allocation strategy that meets the investment objectives and restrictions given by you.

Mutual Fund

In addition to serving as an advisor to individual clients, we also serve as the advisor to the Compak Dynamic Asset Allocation Fund. The fund’s investment strategies and our recommendations are based on methodologies that are approved and reviewed by internal committees composed of senior management. In all cases, our fund portfolio management operates in accordance with investment guidelines outlined in the fund’s governing documents.

Financial Planning

Some clients are provided a written plan that may include a personal balance sheet and certain projections. Any reports, financial statement projections, and analyses are intended exclusively for your use in developing and implementing your financial plan. In view of this limited purpose, the statements should not be considered complete financial statements. Compak Asset Management will not audit, review, or compile financial statements, and accordingly, we will not express an opinion or other form of assurance on them, including the reasonableness of assumptions and other data on which any prospective financial statements are based. It is likely that there will be material differences between projected and actual results because events vary, and circumstances frequently do not occur as expected.

Our analyses will be highly dependent on certain economic assumptions about the future. Therefore, you should establish familiarity with historical data regarding key assumptions such as inflation and investment rates of return, as well as an understanding of how significantly these assumptions affect the results of our analyses. We may counsel you as to the consistency of your assumptions with relevant historical data, but we will not express any assurance as to the accuracy or reasonableness of your specific data and assumptions. You are ultimately responsible for the assumptions and personal data upon which our procedures and projections are based. The financial plan assumptions and reports are primarily a tool to alert you to certain possibilities. The reports are not intended to nor do they provide any guarantee about future events including your investment returns. The implementation of the plan is solely your responsibility.

The financial plans provided for some of our clients do not address all potential aspects of financial planning. Typically our plans address retirement planning, college funding, and estate planning. Risk management issues such as life, health, disability, and long-term care insurance are not always addressed in every financial plan, and you are encouraged to ask specifically about these issues.

Advice on Matters Not Involving Securities

Compak Asset Management may from time-to-time provide advice on topics not involving securities. This advice may relate to commodities and insurance, as well as general consulting assignments. The fees for this advice may be included as part of an assets under management billing agreement, monthly retainer, or a fixed fee agreement described in the written agreement between us. Non-securities related advice is only provided to you upon specific written request and agreement between us. Not all clients receive this type of advice.

Consulting Assignments

From time-to-time we may perform specialized consulting services on a fixed fee basis. You and Compak Asset Management will enter into a written agreement describing the services and a projected term and cost. These services may include developing strategies relating to securities or other investments held by you. These services are unique to each client and are not provided to all clients.

Types of Investments Used

We consider many different types of securities when formulating the investment advice we give to you. If you come to us with existing investments, we evaluate them with respect to your financial goals, risk tolerance, and investment time horizon. Depending upon your situation, your account(s) managed by us may contain mutual funds, individual stocks, corporate and/or government bonds, or exchange traded funds (“ETFs”). In some situations we may recommend that insurance and/or commodities be part of your investment portfolio.

Negatively Correlated Investments

We may invest a portion of your portfolios in negatively correlated mutual funds or ETFs. Negatively correlated mutual funds or ETFs may rise in value while the general stock market declines and vice versa. We may add these negatively correlated mutual funds or ETFs in an attempt to reduce the volatility of your portfolio. The addition of negatively correlated investments does not in any way guarantee that the volatility, draw down, or loss of portfolio principal will be lower, and it may actually reduce long-term portfolio performance.

Tailored Services and Investment Restrictions

We attempt to tailor your investment portfolio to your situation as you have described it to us. This is why it is so important that you let us know about changes to your financial situation, goals, or investment time horizon. You may impose restrictions on investing in certain securities or types of securities. You must clearly identify these restrictions in writing to us.

Assets Under Management

As of March 1, 2012, Compak Asset Management manages \$576,125,000 of client assets on a discretionary basis.

Fees and Compensation (Item 5)

This section of the brochure describes how we are compensated for the services we offer.

Compensation Methodology and Rates

Assets Under Management

For our investment supervisory services, we charge our clients an account management fee and an account maintenance fee. Your specific annual fee arrangement will be described in the written Investment Advisory Agreement entered into between you and Compak Asset Management. Investment advisory fees charged by us are negotiable at our sole discretion. All clients do not pay the same fee. A lower fee for a comparable service may be available from other sources.

Account Maintenance Fee

You will be charged an Account Maintenance Fee of \$45 per calendar quarter for each of your accounts under our management with a value greater than \$10,000. The Account Maintenance Fee is assessed in advance at the beginning of each calendar quarter. We will collect this fee by debiting the fee directly from your account. In the event that the Investment Management Agreement is terminated during the calendar quarter, we will provide a *pro rata* refund of the fee to you. Where appropriate, Compak may redeem mutual funds or sell securities in order to collect this fee.

Account Management Fee—Value Accounts

Value Accounts are those with a value of less than \$150,000. If you have established a Value Account you will, be charged an Account Management Fee for the forthcoming calendar quarter of 0.625% of the market value of your account assets under our management. If at the end of any calendar quarter, the market value of assets in a Value Account equals or exceeds \$150,000, then the Account Management Fee will be determined in accordance with the fee schedule for the Standard Account. If you establish a Value Account, you will also be charged a one-time non-refundable account set-up fee of 2.75% of the initial account value upon the execution of the Investment Advisory Agreement. The Value Account set-up fee is to compensate us for the establishment of your account in our systems. The fee is earned and non-refundable after your account has been established.

Account Management Fee—Standard Accounts

If you have established a Standard Account (value of more than \$150,000) you will be assessed a tiered Account Management Fee for the forthcoming calendar quarter based upon the value of your account assets under management. A sample of our fee calculation follows:

Market Value of Standard Account Assets	Quarterly Asset-Based Fees
\$0 to \$500,000	0.50%
\$500,001 to \$1,000,000	0.375%
\$1,000,001 to \$2,500,000	0.25%
\$2,500,001 to \$5,000,000	0.1875%
\$5,000,001 and above	0.15%

As an example, a Standard Account with \$3,000,000 under management at the end of a calendar quarter will be charged an Account Management Fee of 0.50% of the first \$500,000 under management, 0.375% of the next \$500,000 under management, 0.25% of the next \$1,500,000 under management and 0.1875% of the final \$500,000 under management.

If you make additional deposits or withdrawals from your account(s) during the quarter, Compak Asset Management may, but is not obligated to, prorate the Account Management Fee with respect to such deposits or withdrawals.

If the management agreement does not span the entire quarterly billing period, the fee will be pro-rated based on the number of days the account is open during the billing period.

Your account custodian will send you account statements, at least quarterly, showing all disbursements for your account including the amount of the advisory fee, if deducted directly from the account. It is the shared responsibility of Compak Asset Management and you to verify the accuracy of the fee calculation as the account custodian will not determine whether the fee has been properly calculated. See Brokerage Practices (Item 12) in this brochure for more information about your account custodian(s).

You may terminate the Investment Advisory Agreement without fee or penalty by providing written notice to Compak Asset Management within five (5) business days from the execution of the agreement. A client may terminate the Investment Advisory Agreement with thirty (30) days written notice. Compak Asset Management may terminate the Investment Advisory Agreement without notice. Any unearned asset management fees collected in advance of services being performed will be returned to you on a *pro rata* basis.

Compak Dynamic Asset Allocation Fund

As the advisor to the Compak Dynamic Asset Allocation Fund we receive asset based compensation directly from the fund that is ultimately borne by the shareholders of the fund. We have contractually agreed to waive our management fee of 1.25% until July 1, 2012. Beginning in July 2012, we will receive an asset management fee from the mutual fund. We will then exclude the Compak Dynamic Asset Allocation Fund from the value of managed accounts of investment advisory clients of Compak Asset Management for the purpose of calculating investment advisory fees. If the value of your investment management accounts with us is greater than \$2,500,000 you may pay a slightly higher fee if we use the Compak Dynamic Asset Allocation Fund in place of another mutual fund with a lower expense ratio.

Valuation of Publicly Traded Securities

Publicly traded securities in your account(s) managed by us are held at the custodian that we recommend, but is ultimately chosen by you. We use the securities valuation provided by the independent qualified custodian for reporting and billing purposes. Publicly traded securities are usually valued as of the end of business on the last trading day of the calendar quarter. We will use the value provided by your account custodian for securities held in your account. The account value will include accrued interest, dividends, and capital gain distributions that have been declared and payable to you but not yet received on the valuation date. Our fee calculation will use the value of individual securities positions rounded to the nearest cent. (\$0.01). The rounding of multiple positions within a single account may in some cases result in an aggregate market value that is higher than shown on the custodian statement. This higher aggregate market value of the assets held in the account will result in a fee that is higher than would be the case had the exact amount of your individual securities been used.

We will generally use the valuation methodologies used by either the broker-dealer that is acting as custodian for your account or, in the case of mutual funds, purchased and held by the fund on your behalf, the published Net Asset Value of the funds.

Valuation of Private Equities

Some of our clients hold privately issued securities in their managed account portfolios. Your independent qualified custodian may hold the privately issued securities, you may hold the physical certificates, or you may have ownership that is only reflected on the books of the issuer. These privately issued securities are not publicly traded and therefore do not have a daily indication of their fair market value. It is our policy to use the last known transaction price to value these non-publicly traded securities for reporting and billing purposes. Because the last known transaction price for these securities may be from a date far in the past, it may be higher or lower than the actual fair value of the securities at the portfolio valuation date. Therefore the management fee related to the asset will be higher or lower than it would have been had an actual fair market value been available and used.

Fixed Fees

You may enter into an Investment Advisory Agreement where the fee for services is determined through negotiations and agreement between you and Compak Asset Management. Fixed fees are not necessarily based upon the value of assets managed or time expended providing services. If you are paying a fixed fee you may pay a fee higher or lower than one based upon the value of assets managed. In the event a fixed fee engagement is terminated, unearned fees will be returned to you on a *pro rata* basis. Fixed fees paid in advance are normally paid on a quarterly basis.

How Clients Pay Advisory Fees

Fees are generally deducted directly from your account. You must provide your qualified account custodian with written authorization to have fees deducted from your account and paid to Compak Asset Management.

Other Types of Fees and Expenses

In addition to the investment advisory fees you pay to us, you will pay transaction fees (commissions) to your custodian or broker-dealer for executing securities transactions and charges for special services elected by you or Compak Asset Management. These fees may include:

- periodic distribution fees
- electronic fund and wire transfer fees
- certificate delivery fees
- reorganization fees
- account transfer fees (outbound)
- returned check fees
- international security transfer fees
- overnight mail and check fees
- Rule 144 transfer fees
- transfer agent fees

This list is not meant to be all inclusive. Any fee on a special service incurred by the client will be fully disclosed. Please refer to Item 12 of this document for an explanation of our brokerage practices. We strive to purchase load waived or non-transaction fee mutual funds and ETFs but there will be instances that require you to pay additional fees and commissions.

Investment Company Fees

Investment company funds (e.g., mutual funds or ETFs) that are held by you will bear their own internal transaction and execution costs, as well as directly compensate their investment managers along with internal administrative services. Some funds pay 12b-1 fees, distribution fees, and/or shareholder service fees to broker-dealers that offer investment company funds to their clients. These fees affect the net asset value of the fund shares and are indirectly borne by fund shareholders such as you.

Some fund companies have imposed a redemption fee. A redemption fee is another type of fee that some funds charge their shareholders when shares are sold or redeemed within a short period of time from the purchase of the fund shares. Although a redemption fee is deducted from redemption proceeds just like a deferred sales load, it is not considered to be a sales load. Unlike a sales load, which is generally used to compensate brokers, a redemption fee is typically used to defray fund costs associated with a shareholder's redemption and is paid directly to the fund, not to a broker. The SEC generally limits redemption fees to 2%. In most cases, the funds will use the "first-in, first-out" (FIFO) method to determine the holding period. Under this method, the date of the redemption will be compared with the earliest purchase date of shares held in the account. While it is not the general practice of Compak Asset Management to sell client's securities in a period that would generate a redemption fee we might do so if we believe the sale is in your best interests, or if fund shares must be redeemed to pay fees from the account.

We are the advisor to the Compak Dynamic Asset Allocation Fund. The fund's prospectus allows four different share classes with four different fee and expense schedules.

- Class A shares of the Compak Dynamic Asset Allocation Fund bear a front-end sales load.
- All share classes bear a 2% redemption fee.
- Share classes A and D bear distribution and/or service (Rule 12b-1) fees of 0.25%.
- Class C shares bear a 1.0% distribution and/or service fee.

Currently only the Class A shares are available.

A complete explanation of these charges is contained in the Prospectus and Statement of Additional Information for each investment company fund. You can get a prospectus through the investment company website, by telephone, or by mail.

Commission Based Compensation

Some investment advisor representatives ("IARs") of Compak Asset Management while acting as a Registered Representative of our affiliated broker-dealer (Compak Securities,

Inc.) may receive trailing 12b-1 distribution fees and other sales commissions from investment companies, insurance companies, and product sponsors in connection with the placement of your funds in certain securities including variable annuities. The amount of these fees and commissions vary between investment choices. The receipt of the fees and commissions creates a financial incentive for the IARs to recommend one investment choice over another. This incentive creates a potential conflict of interest between you and Compak Asset Management where the IAR has an incentive to recommend investment products based on the compensation received, rather than on your needs. You acknowledge that the IAR and Compak Asset Management will receive such revenue in addition to any investment advisory or financial planning fee(s) paid by you. To address these potential conflicts, we review the costs and expenses associated with investments selected for or recommended to you to assure that the costs incurred are reasonable with respect to the services provided.

You have the option to purchase investment products that Compak Asset Management may recommend through other brokers or agents not affiliated with us.

In situations where an IAR will earn commissions on investments recommended, in addition to investment advisory fees charged by Compak Asset Management, the advisory fee is not reduced to offset the securities sales commission or markup except in the case of qualified retirement plans.

Compak Asset Management has entered into an "Investment Advisor Custodial Support Services Agreement" with Fidelity, whereby Compak Asset Management is responsible for providing back office, administrative, custodial support, and clerical services for Fidelity accounts. In return for these services, on an annual basis, Fidelity pays Compak Asset Management a portion of applicable client non-retirement assets in custody with Fidelity. The receipt of compensation under the Support Services Agreement creates a financial incentive for Compak Asset Management to recommend Fidelity as the custodian of client assets. The financial incentive creates a potential conflict of interest between Compak Asset Management and you.

Additional Compensation

The owners of Compak Asset Management and its Investment Advisor Representatives ("IARs") are also licensed as insurance agents. During the course of providing services to a client, they may recommend that you purchase, sell or hold an insurance product. Our IARs, when acting as insurance agents, will receive compensation usually based upon the size (premium amount) and/or type of insurance product. The receipt of the fees and commissions creates a financial incentive for the IARs to recommend one investment choice or insurance product over another. This incentive creates a potential conflict of interest between you and Compak Asset Management where the IAR has an incentive to recommend investment products based on the compensation received, rather than on your needs. You acknowledge that the IAR and Compak Asset Management will receive payment in addition to any investment advisory or financial planning fee(s) paid by you. To address these potential conflicts, we review the costs and expenses associated with investments

selected for, or recommended to, you to assure that the costs incurred are reasonable with respect to the services provided.

Performance-Based Fees and Side-By-Side Management (Item 6)

This section of the brochure explains any performance-based fees we may charge you for and how they may be different from other clients' charges.

Performance-Based Fees

We don't charge an investment advisory fee that is directly based on the gains in your account. One of our affiliates, Compak Alternative Investments, LLC may receive as part of its compensation a share of gains produced in a pooled investment vehicle described in Item 10 of this document.

Side-By-Side Management

Not all clients of Compak Asset Management have elected to compensate us using a performance fee billing methodology. Because not all clients are billed in the same way, we have a greater financial incentive to have performance based fee accounts perform better. If the situation arises where there is a limited investment opportunity or we are unable to completely fill a transaction allocation, we will allocate the available securities on a *pro rata* basis. In addition to advising individuals, we serve as the advisor to the Compak Dynamic Asset Allocation Fund and after July 2012 will be compensated with an asset based fee directly by the fund.

Types of Clients (Item 7)

This section of the brochure describes who we generally provide our services to.

We generally offer our investment supervisory services to clients who place assets with a value of at least \$150,000 under our management. We believe that \$150,000 is the minimum account value that can best take advantage of the full range of our analytical strategies. Accounts smaller than \$150,000 are normally only accepted and managed as Value Accounts. Value accounts are normally not accepted if the initial account value is less than \$50,000. At our discretion we may accept or retain accounts smaller than the stated minimum.

Individuals

Compak Asset Management provides advisory services to a variety of types of clients including individuals, trusts, individual's pension plan accounts, and retirement plan trustees.

Pension Plans

Compak Asset Management provides advisory services to pension plans. These services include recommendations to the plan which are then approved by the pension plan sponsor. In some cases we will serve as a discretionary advisor to the plan or plan participants. You are encouraged to ask your plan sponsor what services we are providing the plan.

Mutual Fund

Compak Asset Management serves as the advisor to the Compak Dynamic Asset Allocation Fund. The Compak Dynamic Asset Allocation Fund Class A shares have minimum investment requirements of \$500 for an initial investment. The investment minimums for additional investments of \$100. The Compak Dynamic Asset Allocation Fund is distributed by Foreside Funds Distributors LLC, not an advisor affiliate.

Methods of Analysis, Investment Strategies, and Risk of Loss (Item 8)

This section of the brochure explains how we formulate our investment advice and manage client assets.

Methods of Analysis

Compak uses the strategies of "Asset Allocation" and "Portfolio Optimization" on behalf of our clients. We believe that by allocating assets among various classes of investments, we can enhance or optimize your investment returns, especially when compared to a portfolio that consists only of one asset class. These investment strategies attempt to find a balance between risk and return for our clients using historical performance of each asset class as a guide. Compak uses market timing strategies, fundamental and technical analyses, and information obtained from you to develop the investment strategy that we believe will provide you with the greatest potential return consistent with your risk tolerance. The asset allocation or make up of the client portfolio will change from time to time depending upon the stock market, overall economy and the decisions of Compak Asset Management.

Fundamental

We analyze an investment by examining its publically available financial statements or reports, its management, competitive advantages, competitors, and markets. We attempt to identify investments that are selling for less than their intrinsic worth. Our fundamental analysis method is based upon the assumption that markets may misprice an investment in the short run but that the "correct" price will eventually be reached.

Technical

As part of our analysis of investments, we use a method called Technical Analysis. Technical Analysis is a security analysis method with the goal of forecasting the direction of prices of securities or market indexes, through the study of past market data, primarily price and volume. We use market indicators to help assess whether an asset's price is

trending in a particular direction, and if it is, the probability of its direction and of continuation. We also use research materials prepared by others.

Investment Strategies

Compak Customized Portfolio Strategy

Compak manages some client portfolios using a strategy it calls the Compak Customized Portfolio Strategy. We only recommend this strategy to clients that we feel it is suitable for. Clients that choose to have us use this strategy will direct us in writing, normally in the written investment advisory agreement or addendum. There are two different types of portfolios that use this strategy, the Growth and Income Portfolio and the Growth Equity Portfolio. In addition to the general risks described below, the Compak Customized Portfolio Strategy has several specific risks. Because the Compak Customized Portfolio Strategy will hold individual equities, undiversified Exchange Traded Funds (ETFs) and individual fixed income investments, the portfolios may not be as diversified as other Compak investment strategies. We expect that both the Growth and Income Portfolio and the Growth Equity Portfolio will be more volatile than the general stock market and other Compak investment strategies. The Compak Customized Portfolio Strategy uses a combination of fundamental and technical analysis to choose and monitor securities. Because both these techniques use historical information in an attempt to draw conclusions about the future performance of investments, there is a risk that past performance will not be indicative of the future. The Compak Customized Portfolio Strategy will be periodically rebalanced or reallocated and these changes in the portfolio will generate trading commissions and costs that the client will incur. These trading costs associated with the Compak Customized Portfolio Strategy might be higher than other Compak strategies.

Growth and Income Portfolio

Compak Customized Growth and Income Portfolio Strategy will use a combination of individual equity securities, bonds, exchange traded funds (ETFs) and cash. It should be anticipated that this strategy will have volatility (positive and negative price changes) and there is a risk that investors may lose investment principal. The Compak Customized Growth and Income Portfolio Strategy's goal is to provide capital appreciation and some income. The strategy's portfolio allocation between different investment types and asset classes will vary over time because of differences in the performance of individual investments and allocation decisions made by Compak's Investment Committee. This strategy might be appropriate for investors with a "*moderate*" risk profile. The Compak Customized Growth and Income Portfolio Strategy will use a blended benchmark made up of 60% weighting to the S&P 500 and 40% to the Barclays Aggregate Bond Index. The strategy may invest up to 50% in foreign investments that bring the risk of changes in the relative value of currencies.

Growth Equity Portfolio

Compak Customized Growth Equity Portfolio Strategy will use a combination of individual equity securities, exchange traded funds (ETFs) and cash. It should be anticipated that this strategy will have significant volatility (positive and negative price changes) and there is a

risk that investors may lose investment principal. The Compak Customized Growth Equity Portfolio Strategy's goal is to provide capital appreciation. The strategy's portfolio allocation between different investment types and asset classes will vary over time because of differences in the performance of individual investments and allocation decisions made by Compak's Investment Committee. This strategy is only appropriate for investors with a "very aggressive" risk profile. The Compak Customized Growth Equity Portfolio Strategy will use the S&P 500 as its benchmark and expects the portfolio's volatility to be greater than the benchmark. The strategy may invest up to 50% in foreign investments that bring the risk of changes in the relative value of currencies.

Tactical Asset Allocation

As part of our investment strategy we adjust a portfolio's asset allocation. Our goal in using Tactical Asset Allocation is to improve the risk-adjusted returns of an investment portfolio when compared with other investment strategies. We modify our asset allocation advice according to our opinion of the valuation of the markets in which our clients are invested. We attempt to adjust our asset allocation advice to over-weight or focus on a market or sector of the market that we feel will perform better than others. We strive to buy investments with the goal of holding them as long-term investments, but we might recommend you sell a particular investment if, in our opinion, it is no longer in your best interest to hold. Based on our future expectations we will move in and out of certain sectors and may from time-to-time even keep a significant portion of your assets in cash.

Negatively Correlated Investments

We may invest a portion of your portfolios in negatively correlated mutual funds or ETFs. Negatively correlated mutual funds or ETFs may rise in value while the general stock market declines and vice versa. We may add these negatively correlated mutual funds or ETFs in an attempt to reduce the volatility of your portfolio. The addition of negatively correlated investments does not in any way guarantee that the volatility, draw down, or loss of portfolio principal will be lower, and it may actually reduce long-term portfolio performance.

Investment Committee

Compak Asset Management provides investment supervisory services under the careful guidance and supervision of our Investment Committee ("IC") and through its various Investment Advisor Representatives ("IARs"). The IC is comprised of Moez Ansari (CEO) and Feroz Ansari (COO). Each IAR, when meeting with a prospective advisory client, will obtain information from the client concerning his or her financial and tax status, prior investment experience, risk tolerance, and financial objectives.

Investment Process

We seek to achieve our investment objectives by investing in a diverse portfolio of securities and other investments of issuers across a broad range of countries and asset categories. We may invest a substantial portion of client portfolios in investment companies including mutual funds and exchange traded funds or "ETFs". We may invest client portfolios in equity securities, including those of small capitalization companies, investment grade and high yield fixed-income securities with maturities ranging from 3 months to 30 years, currencies and commodity-related and real-estate related securities

and derivative instruments (options, futures and forward contracts) as well as cash. We may also pursue our investment objectives by investing directly in individual U.S. equities, foreign equities, U.S. government securities, domestic, foreign and emerging market bonds when circumstances warrant. We may invest a client's entire portfolio in foreign securities, including emerging market securities. We may engage in active trading, which may cause high portfolio turnover. We will not consider portfolio turnover a limiting factor in making decisions for a client's portfolio.

We believe asset allocation decisions play an important role in contributing to an investment portfolio's performance. Compak Asset Management uses a two-stage process to create an investment portfolio for clients that it believes will provide reasonable risk-adjusted returns. The first stage uses a "top-down" approach to determine the percentage of an investment portfolio's assets to be allocated to one or more broad asset classes including, but not limited to:

- U.S. equity
- international equity
- emerging markets
- fixed income
- commodity-related and real-estate related securities

In arriving at our targeted asset allocation, we consider a variety of quantitative and qualitative data with respect to U.S. and foreign economies and securities markets.

Unless you specifically impose written restrictions, we are not required to maintain any minimum or maximum investment in any asset class, and we may at times invest more than 25% of your portfolio's assets in an asset class. We will periodically adjust the targeted asset allocation.

The second stage implements our targeted asset allocation by using technical analysis to select investments for a client's portfolio. We use technical screens to select investments that we believe will provide reasonable risk-adjusted returns within each targeted asset class. Our selections are formed by a proprietary technical model that screens investments based on a number of factors including, among others, an investment's market volatility, moving average, and sentiment indicators (such as consumer confidence). Commodities exposure may be gained through use of commodity-based ETFs and mutual funds. These include both actively-managed and passive commodity funds. These commodity funds could represent a single commodity (e.g. gold), commodity sector (e.g. metals), or diversified funds investing in all commodities. Commodity funds include ETFs that target widely-used commodity indices such as the Goldman Sachs Commodity Index or the Dow Jones – AGI Commodity index.

Risks

General Risks to Investing

Investing is not without risk, and involves the risk of loss of principal which you should be prepared to bear. We use several strategies to try to reduce risk, including (i) diversifying a portfolio across multiple asset classes; (ii) buying securities we believe are undervalued; (iii) closely monitoring the portfolio for changes in fundamentals; and (iv) using technical analysis, which emphasizes selling securities or asset classes.

Despite these strategies, historical evidence clearly shows that every asset class has experienced severe declines in value—sometimes sustained over many years—throughout several periods of time in history. In addition, each of our strategies to minimize risk may not achieve that goal as (i) the benefits of diversification decline if asset classes become more correlated; (ii) determining valuation depends on accurately forecasting outcomes that may ultimately differ with our projections; (iii) security prices can change materially when exchanges are closed due to company-specific news or changes in macroeconomic or geopolitical conditions; and (iv) following technical indicators could lead to frequent trading.

Frequent trading can affect investment performance several ways, including: (i) generating excessive trading commissions; (ii) experiencing holding periods of less than 12 months that lead to gains taxed at higher, earned income tax rates rather than at lower, capital gains tax rates, and (iii) limiting the ability of a security to record multiple years of compounding, which is an important element to achieving favorable long-term portfolio returns.

As with any investment, you could lose all or part of your investments managed by Compak Asset Management, and your account's performance could trail that of other investments.

Asset Class Risk

Securities in your portfolio(s) or in underlying investments such as mutual funds may underperform in comparison to the general securities markets or other asset classes.

Concentration Risk

To the extent that Compak Asset Management recommends portfolio allocations that are concentrated in a particular market, industry or asset class, your portfolio may be susceptible to loss due to adverse occurrences affecting that market, industry, or asset class.

Equity Securities Risk

Equity securities are subject to changes in value that may be attributable to market perception of a particular issuer or general stock market fluctuations that affect all issuers. Investments in equity securities may be more volatile than other types of investments.

Growth Securities Risk

Growth companies are companies whose earnings growth potential appears to be greater than the market, in general, and whose revenue growth is expected to continue over an

extended period. Stocks of growth companies or “growth securities” have market values that may be more volatile than those of other types of investments. Growth securities typically do not pay a dividend.

Issuer Risk

Your account’s performance depends on the performance of individual securities in which your account invests. Any issuer may perform poorly, causing the value of its securities to decline. Poor performance may be caused by poor management decisions, competitive pressures, changes in technology, disruptions in supply, labor problems or shortages, corporate restructurings, fraudulent disclosures, or other factors. Changes to the financial condition or credit rating of an issuer of those securities may cause the value of the securities to decline.

Management Risk

The performance of your account is subject to the risk that our investment management strategy may not produce the intended results.

Market Risk

Your account could lose money over short periods due to short-term market movements and over longer periods during market downturns. The value of a security may decline due to general market conditions, economic trends, or events that are not specifically related to the issuer of the security or to factors that affect a particular industry or industries. During a general downturn in the securities markets, multiple asset classes may be negatively affected.

Market Trading Risks

Your investment account faces numerous market trading risks, including the potential lack of an active market for investments held in your account and losses from trading in secondary markets.

Passive Investment Risk

Compak Asset Management may use a passive investment strategy that is not actively managed where we do not attempt to take defensive positions in declining markets.

Larger Company Securities Risk

Securities of companies with larger market capitalizations may underperform securities of companies with smaller and mid-sized market capitalizations in certain economic environments. Larger, more established companies might be unable to react as quickly to new competitive challenges, such as changes in technology and consumer tastes. Some larger companies may be unable to grow at rates higher than the fastest growing smaller companies, especially during extended periods of economic expansion.

Leverage Risk

Certain transactions may give rise to a form of leveraging, including borrowing. Such transactions may include, among others, reverse repurchase agreements, loans of portfolio securities, and the use of when-issued, delayed-delivery, or forward-commitment transactions. The use of derivatives may also create leverage. The use of leverage may cause a portfolio to liquidate portfolio positions when it may not be advantageous to do so.

Leveraging may make a portfolio more volatile than if the portfolio had not been leveraged. This is because leverage tends to increase a portfolio's exposure to market risk, interest rate risk, or other risks by increasing assets available for investment.

Liquidity Risk

A security may not be able to be sold at the time desired without adversely affecting the price.

Smaller Company Securities Risk

Securities of companies with smaller market capitalizations, historically, tend to be more volatile and less liquid than larger company stocks. Smaller companies may have no or relatively short operating histories, or be newly public companies. Some of these companies have aggressive capital structures, including high debt levels, or are involved in rapidly growing or changing industries, or new technologies, which pose additional risks.

Value Style Investment Risk

Value stocks can perform differently from the market as a whole and from other types of stocks. Value stocks may be purchased based upon the belief that a given security may be out of favor. Value investing seeks to identify stocks that have depressed valuations, based upon a number of factors which are thought to be temporary in nature, and to sell them at superior profits when their prices rise when the issues which caused the valuation of the stock to be depressed are resolved. While certain value stocks may increase in value more quickly during periods of anticipated economic upturn, they may also lose value more quickly in periods of anticipated economic downturn. Furthermore, there is a risk that the factors which caused the depressed valuations are longer term or even permanent in nature, and that there will not be any rise in value. Finally, there is the increased risk that such companies may not have sufficient resources to continue as ongoing businesses, which may result in the stock of such companies becoming worthless.

Derivatives Risk

The use of derivatives such as futures, options, and swap agreements can lead to losses, including those magnified by leverage, particularly when derivatives are used to enhance return rather than offset risk.

Disciplinary Information (Item 9)

This section of the brochure lists legal and disciplinary information for Compak Asset Management, its owners, and management team.

Neither Compak Asset Management nor any of our owners or management team members has been involved in any civil or criminal investment-related events that must be disclosed by SEC Registered Advisors in this document.

However, state regulators require that all formal investigations and disciplinary actions taken by regulators, customer disputes, certain criminal charges and/or convictions, as well as any IAR's financial disclosures, such as bankruptcies and unpaid judgments or liens,

be filed with FINRA. If this type of information would be material to your decision to do business with Compak Asset Management please refer to FINRA's Broker Check at www.adviserinfo.sec.gov for more information about the IAR's you are evaluating.

Other Financial Industry Activities and Affiliations (Item 10)

This section of the brochure describes other financial services industry affiliations we may have that could present a conflict of interest with you.

We want you to know that there are certain entities with which Compak Asset Management has relationships that may give rise to conflicts of interest, or the appearance of conflicts of interest. These entities, which are affiliated through common ownership and control with Compak Asset Management, include the following:

- Compak Alternative Investments, LLC
- Compak Investments, LLC
- Compak Capital Opportunities, LLC
- Compak Securities, Inc.
- Compak Dynamic Asset Allocation Fund

Compak Alternative Investments, LLC

Compak Alternative Investments, LLC provides services to, and is the Trading Advisor to the affiliated company Compak Capital Opportunities, LLC (the Fund.). Compak Alternative Investments is registered as a Commodity Trading Advisor ("CTA") with the National Futures Association. Some of Compak Asset Management's Investment Advisor Representatives, as well as Mr. Moez and Feroz Ansari, are registered as Associated Persons of this CTA, Compak Alternative Investments, LLC.

Compak Asset Management, Inc. offers investment supervisory services to certain qualified clients who separately acknowledge to Compak Asset Management that they understand and accept the pertinent risks of investing in commodity futures and options on commodity futures contracts. Compak Asset Management may suggest that certain clients allocate a portion of their assets to a commodities account that Compak Alternative Investments, LLC will trade on behalf of the client. Clients wishing to obtain these services will establish an account at Archer Daniels Midland Company, ADM Investor Services, Inc. and grant trading authorization to the CTA, Compak Alternative Investments, LLC who will invest Client assets in this commodities account on behalf of such client. Neither Compak Asset Management nor its affiliates will not charge an Account Management Fee, an Account Maintenance Fee or an Account Set Up Fee for these services. Compak and its associated persons, including Mr. Moez and Feroz Ansari, Associated Persons who are also employees of Compak Asset Management, Inc. will receive a portion of the commissions that a client pays with respect to transactions effected on his or her behalf. Thus, such compensation will be based upon the frequency of transactions that it effects for clients and may create a potential conflict of interest between the client, Compak Asset

Management, and its associated persons that encourages the active trading of commodity accounts.

Compak Asset Management or its IARs may introduce clients to Compak Alternative Investment, LLC and/or Compak Capital Opportunities, LLC an affiliated fund managed by an affiliated company. The owners and control persons of Compak Asset Management have a financial interest in the fund and an incentive to introduce clients to the potential investment. Please refer to the Compak Capital Opportunities, LLC disclosure in this document.

Compak Investments, LLC

Compak Investments, LLC is registered with the Commodity Futures Trading Commission as a commodity pool operator and is a member of the National Futures Association in that capacity. Compak Investments, LLC is the Manager of the Compak Capital Opportunities Fund, described below. The Manager manages the Fund's non-investment related activities.

Compak Capital Opportunities, LLC

Compak Capital Opportunities, LLC is a Delaware Limited Liability Company formed to allow investors to invest in commodities and other assets through their ownership of Compak Capital Opportunities, LLC. Compak Capital Opportunities, LLC is managed by Compak Investments, LLC. Compak Capital Opportunities, LLC is regulated by the Commodity Futures Trading Commission. The principal investment objective of the Fund is to realize capital appreciation on its assets while managing the risk associated with the Fund's trading strategy. There can be no assurance that the Fund's investments will be successful or that its objectives will be attained. Accordingly, investment in the Fund is speculative in nature and suitable only for sophisticated investors who are aware of the risks involved. The investment strategy of the Fund is to trade short option positions on stock indexes futures. The Fund may trade other futures and futures options contracts and may also invest in equities, bonds, mutual funds, and exchange traded funds. This disclosure is not a solicitation of or an offer for the sale of any security but rather a disclosure of the potential conflicts of interest between you and the affiliated companies of Compak Asset Management.

Compak Securities, Inc.

Compak Securities Inc. is registered as a broker dealer with the United States Securities and Exchange Commission and the Financial Industry Regulatory Authority. We might recommend that clients purchase investment products such as variable annuities through our affiliate Compak Securities, Inc.

Compak Dynamic Asset Allocation Fund

Compak Asset Management serves as the advisor to the Compak Dynamic Asset Allocation Fund. The Compak Dynamic Asset Allocation Fund is registered with the United States Securities and Exchange Commission under the Investment Company Act of 1940. We will

in some cases allocate a portion of clients' managed portfolios to the Compak Dynamic Asset Allocation Fund.

Compak Asset Management staff will from time to time recommend investments that may include commodity pool, variable annuities, fixed annuities, life insurance, long-term care insurance etc. Any investments or allocation made to these different investment products will only be made with your written approval. These other investments are not covered by the investment advisory agreement you enter into with us. Because these products are offered by our affiliates, you will not receive the level of "fiduciary" care as in the case of your investment advisory accounts with Compak Asset Management. Each of these investment products and our affiliated entities are regulated by a separate entity with specific rules and regulations. Our affiliated entities might not have a fiduciary relationship with you and because of their compensation might have material conflicts of interest with you. The Compak Dynamic Asset Allocation Fund is distributed by Foreside Funds Distributors LLC, not an advisor affiliate.

Registered Representatives

Our Investment Advisor Representatives are also Registered Representatives of our affiliated broker-dealer Compak Securities, Inc. As described in Item 4, these Registered Representatives will receive commission-based income if you choose to implement securities transaction through the representatives and Compak Securities, Inc.

Insurance Agents

Compak Asset Management's investment advisor representatives ("IARs") may provide advice about matters other than securities. Our IARs may also act as insurance agents. As insurance agents, they will receive compensation based upon whether or not, and in what amount, clients purchase insurance products through them. We have an arrangement with a non-affiliated insurance broker, CPS Insurance Services for insurance brokerage.

Referral Arrangements

Compak Asset Management has arrangements with the following entities to give and/or receive client referrals with the following entities that offer estate planning services. We do not share any portion of investment advisory fees or commissions with these entities nor do they share any fees or compensation with us.

- Hess Verdon and Associates
- Brown & Streza
- Sinchak & Associates
- Sacks Tierney P.A. Attorneys

Other Relationships

Compak Asset Management has relationship with the following entities for clients interested in retirement plan administration and ERISA consulting. We do not share any portion of investment advisory fees or commissions with these entities.

- The Geller Group
- NextStep
- CMC Interactive

Code of Ethics, Participation or Interest in Client Transactions, and Personal Trading (Item 11)

This section of the brochure describes our code of ethics, adopted pursuant to SEC rule 204A-1, and how we deal with client and related person trading.

Code of Ethics

We have adopted a code of ethics designed to prevent and detect violations of securities rules by our employees and affiliated persons. Our controls in this area focus upon securities transactions made by our employees that have access to material information about the trading of Compak Asset Management. We will provide a copy of our code of ethics to clients or prospective clients upon request.

Material Financial Interest and Personal Trading

We may introduce clients to an affiliated pooled investment vehicle. Because of our affiliation and compensation arrangements with the pooled investment vehicle, we have a financial incentive for you to purchase interests in the pooled investment vehicles. The financial incentive creates a conflict of interest between us if you are a purchaser of interests in the pooled investment vehicles and our interests are not aligned with yours. We address these conflicts by only allowing qualified, accredited investors, who have been apprised of the conflict of interest, to purchase interests in the pooled investment vehicles.

From time-to-time the interests of the principals and employees of Compak Asset Management may coincide with yours and other clients. Individual securities may be bought, held, or sold by a principal or employee of Compak Asset Management that is also recommended to or held by you or another client. If potential insider information is inadvertently provided or learned by a principal or employee, it is our policy to strictly prohibit its use.

It is the policy of Compak Asset Management to permit the firm, its employees, and investment advisor representatives ("IARs") to buy, sell, and hold the same securities that the IARs also recommend to clients. It is acknowledged and understood that we perform investment services for different types of clients with varying investment goals, risk profiles, and time horizons. As such, the investment advice offered to you may differ from other clients and investments made by our IARs. We have no obligation to recommend for purchase or sale a security that Compak Asset Management, its principals, affiliates, employees, or IARs may purchase, sell, or hold. When a decision is made to liquidate a security from all applicable accounts, priority will always be given to client orders before those of a related or associated person to Compak Asset Management. In some cases the

trades of the clients and advisory personnel will be combined in a single block trade, and all trades will receive the average price. We have procedures for dealing with insider trading, employee-related accounts, “front running” and other issues that may present a potential conflict when buy/sell recommendations are made. These procedures include reviewing employee security transactions and holdings to eliminate, to the extent possible, the adverse effects of potential conflicts of interest on clients.

Brokerage Practices (Item 12)

This section of the brochure describes how we recommend broker-dealers for client transactions.

Factors Considered When Recommending Broker-Dealers

We may suggest or recommend that clients use a particular qualified custodian and/or broker-dealer. When we make this recommendation, we consider:

- capitalization
- reasonableness of commissions and other costs of trading
- ability to facilitate trades
- access to client records
- computer trading support
- other operational considerations

These factors are reviewed from time to time to assure the best interests of our clients are upheld.

Research and Other Benefits

We may recommend that clients establish brokerage accounts with a specific custodian, Fidelity Institutional Brokerage Group (“Fidelity”) to maintain custody of clients’ assets and to execute trades for your account(s). The Custodian provides us with access to its institutional trading and operations services, which are typically not available to retail investors. These services are offered to independent investment advisors at no charge in exchange for keeping a minimum amount of account assets at the Custodian. The Custodian’s services include research, brokerage, and custody. The Custodian offers access to mutual funds and other investments that are available only to institutional investors or require a significantly higher minimum investment. The Custodian also makes other products and services available that benefit us but may not benefit our clients. Some of these other products and services help us manage and administer client accounts, and include software and other technology that:

- provide access to client account data (such as trade confirmations and account statements)
- facilitate trade execution (and allocation of aggregated trade orders for multiple client accounts)
- provide research, pricing information, and other market data

- facilitate payment of our fees from your account(s)
- help with back-office support, recordkeeping, and client reporting

These services may be used with all or a substantial number of clients' accounts, including accounts not maintained at the Custodian. We do not attempt to allocate the benefit to accounts proportionately to the accounts that generate the benefit.

Some of the products or services provided by the Custodian do not qualify for the safe harbor in section 28(e) of the Securities Exchange Act of 1934, including those services that do not aid in investment decision-making or trade execution. These business management and development services, in addition to those listed above, may include consulting, publications and presentations on practice management, information technology, business succession, regulatory compliance, and marketing. In addition, the Custodian may use independent third parties to offer these services to Compak Asset Management. The Custodian may discount or waive fees it would otherwise charge for some of these business management and development services or pay all or a part of the fees of a third-party providing these services to us. Because we receive discounts, research, products, or services we may have an incentive to select or recommend a broker-dealer based on our interest in receiving the research, products, or services, rather than on the client's interest in receiving most favorable execution. The Custodian or broker-dealer recommended by Compak Asset Management may charge commissions (or markups or markdowns) higher than those charged by other broker-dealers in return for services and benefits.

Brokerage for Client Referrals

Compak Asset Management does not have any agreements in place where securities transactions are directed to particular broker-dealers in exchange for client referrals.

Directed Brokerage

If you direct Compak Asset Management to execute securities transaction at a broker-dealer other than one we use for our other clients you will forgo any benefit from savings on execution costs that we may have obtained through our negotiation of volume discounts or batched orders. In directing the use of a particular broker-dealer, it should be understood that we will not have authority to negotiate commissions or obtain volume discounts, and best execution may not be achieved. You may incur higher commissions, other transactions costs, greater spreads, or receive less favorable net prices, on transactions for your account than would otherwise be the case had you used a broker-dealer we prefer.

Aggregated Orders

When we decide to purchase or sell a specific security for multiple clients at the same time, we will consider aggregating, or combining the orders. This procedure will result in a single average price for all client transactions in the aggregated order. The account custodian charges for each transaction as if it were placed individually.

Allocation of Thinly Traded Securities

Compak Asset Management may allocate securities among accounts when enough of a particular security or securities cannot be purchased or sold on a given day at a desired

price. In this event, we will allocate the shares actually purchased or sold on pro rata basis. We may remove small allocations from the process if we believe it would not be in the best interest of our client(s).

Trade Error Policy – Alternate Using Error Account

From time-to-time we may make an error in submitting a trade order on your behalf. When this occurs, we may place a correcting trade with the broker-dealer which has custody of your account. If an investment gain results from the correcting trade, the gain will be placed in our account. If a loss occurs, we will pay for the loss from our own funds. Generally, if related trade errors result in both gains and losses in your account, they may be netted.

Review of Accounts (Item 13)

This section of the brochure describes how often client accounts are reviewed and by whom.

Reviews

Mr. Moeez Ansari of Compak Asset Management reviews the accounts of all clients when initially established with the firm. The Investment Committee (IC) reviews the individual security investments held by Compak Asset Management's managed accounts on a regular and ongoing basis. The Investment Committee is comprised of Moeez Ansari (CEO) and Feroz Ansari (COO). Managed investment advisory accounts are assigned to one or more Investment Advisors Representatives ("IAR") of Compak who review the accounts on an ongoing basis at the direction of the Investment Committee to see that the accounts continue to conform to the investment strategy selected by the client in an effort to reach the client's goals. The Investment Committee continues to direct the strategies that are applied to client's accounts through the ongoing review of the IAR.

Financial plans are reviewed only upon request unless you retain us to update the plan on a continuous basis.

Reports

Compak Asset Management does not prepare or send written reports to all clients. We have arranged for your independent qualified account custodian, typically Fidelity Institutional Brokerage Group ("Fidelity"), to prepare and distribute account statements directly to you. These account statements describe all activity in your accounts including account holdings, transactions, and investment advisory fees deducted from the account.

Client Referrals and Other Compensation (Item 14)

This section of the brochure discloses our arrangements with people who are compensated for referring us business.

Referral Relationships

Compak Asset Management has not entered into any agreements with third parties to give or receive referrals for compensation.

Custody (Item 15)

This section of the brochure encourages you to check the statements sent to you by your account custodian to ensure the accuracy of the fee calculation.

You have authorized us to deduct periodic investment advisory fees directly from one or more of your accounts managed by Compak Asset Management. These deductions from your account are shown on the periodic statements sent by your qualified custodian directly to you. You are encouraged to review these statements carefully and compare the amounts on the custodian statements with any statements we send and the fee schedule outlined in your Investment Advisory Agreement.

Our affiliated company, Compak Investments, LLC serves as the General Manager to a pooled investment vehicle. As General Manager, they have the power and authority to access and distribute client funds and/or securities from the pooled investment vehicle. We have implemented internal control procedures where the pooled investment vehicle will be audited by an independent certified public accounting firm. Copies of the financial statements of the pooled investment vehicle will be distributed to the investment pool investors annually.

Investment Discretion (Item 16)

This section of the brochure discloses the power we have to make trades in your account.

You grant Compak Asset Management a limited power of attorney to select, purchase, or sell securities without obtaining your specific consent within the account(s) you have under our management. The limited powers of attorney are granted in the written Investment Advisory Agreement entered into between us. There are no restrictions upon the securities that may be purchased, sold, or held in your account unless you provide these restrictions to us in writing.

Voting Client Securities (Item 17)

This section of the brochure explains our proxy voting policy and your ability to get proxy voting information from us.

Compak Asset Management does not vote proxies for securities held in your investment account. Your account custodian or transfer agent will send proxy statements directly to you. If the investment account is for a pension or other employee benefit plan governed by ERISA, you direct us not to vote proxies for securities held in the account, because the right to vote such proxies is expressly reserved for you or your plan fiduciary not Compak Asset

Management. In our role as the advisor to the Compak Dynamic Asset Allocation Fund we are responsible to vote proxies for securities held by the fund, but not the proxies of the fund itself. We have hired an independent institutional service provider to vote the proxies of securities held by the Compak Dynamic Asset Allocation Fund. The proxies of the Compak Dynamic Asset Allocation Fund will be sent directly to you by your account custodian or transfer agent.

Financial Information (Item 18)

This section of the brochure is where investment advisors that collect more than \$1200 in fees per client and six months or more in advance would include a balance sheet.

Compak Asset Management is not aware of any circumstance that is reasonably likely to impair our ability to meet contractual commitments to you or our other clients. We do not require pre-payment of investment advisory fees of greater than \$1200 and more than six months in advance.

Privacy Statement

We, like other professionals who advise on personal financial matters, are required by federal law to inform our clients of their policies regarding the privacy of client information.

In the course of providing our clients with certain advice, we may receive nonpublic personal financial information from our clients, their accountants and other representatives, such as financial statements, tax returns, and other personal information. All nonpublic personal information that we receive regarding our clients or former clients is held in strict confidence in accordance with our professional obligations, and is not released to people outside the Company, except with your consent or as required by law or to explain our actions to professional organizations that we are members of. We may share certain information with third parties who assist us in providing our services to you (such as administrative and client service functions) or marketing services, as permitted by law, or to describe our services to professional organizations, subject to the obligation of these third parties not to use or disclose such information for any other purpose.

Compak Asset Management may share your information with Compak Securities, Inc. (Affiliated Entity). You must notify us if you do not want your information shared with our affiliated entities. Call us at 1-800-388-9700 or send your written request to our main office 1807 Dove Street, Newport Beach, CA 92660. Your prohibition may prevent you from being a client of Compak Asset Management.

We retain records relating to professional services that we provide so that we are better able to assist you with your professional needs and, in some cases, to comply with professional guidelines. In order to guard your nonpublic personal information from unauthorized disclosure, we maintain physical, electronic and procedural safeguards that comply with our professional standards.