

Item 1 – Cover Page

Part 2A of Form ADV: *Firm Brochure*

Manarin Investment Counsel, Ltd

(Also doing business under the name Manarin Investment Counsel)

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Amended August 1, 2015

This brochure provides information about the qualifications and business practices of Manarin Investment Counsel Ltd. If you have any questions about the contents of this brochure, please contact Dawn Claussen, Chief Compliance Officer at 402-330-1166 or DMC@manarin.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 Manarin Investment Counsel, Ltd is also available at www.adviserinfo.sec.gov. You can view our firm's information on this website by searching for Manarin Investment Counsel. You may also search for information by using MIC's CRD number **109664**.

MIC is a registered investment adviser. Registration with the United States Securities and Exchange Commission or any state securities authority does not imply a certain level of skill or training.

Item 2 – Summary of Material Changes

Form ADV Part 2 requires registered investment advisers to amend their brochure when information becomes materially inaccurate. If there are any material changes to an adviser's disclosure brochure, the adviser is required to notify you and provide you with a description of the material changes.

Below are important changes since our last annual updating amendment:

As of July 1, 2015, Dawn Claussen replaced Dennis Peatrowsky as Chief Compliance Officer.

If you would like another copy of this Brochure, please download it from the SEC Website as indicated above or you may contact our CCO Dawn Claussen at (402) 330-1166 or DMC@manarin.com.

We encourage you to read this document in its entirety.

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Item 4 – Advisory Business

Description of Advisory Firm

As used in the brochure, the words “we,” “our” and “us” refer to MIC and the words “you,” “your,” and “client” refer to you as either a client or prospective client of our firm. The term “Associated Person” refers to our firm’s officers, employees and all individuals providing investment advice on behalf of MIC.

Manarin Investment Counsel, Ltd. dba Manarin Investment Counsel (hereafter “MIC”) is a SEC-registered investment advisor based in Omaha, Nebraska. Our firm is a Corporation formed under the laws of the State of Nebraska. Manarin Investment Counsel has been registered as an investment advisor with the SEC since September 1, 1983. Our President, Secretary, Treasurer and controlling owner is Roland Manarin, and Chief Compliance Officer is Dawn Claussen.

We offer personalized investment advisory services primarily through our Private Client Account platforms for individual clients, high net-worth families, retirement plans, corporations and institutional investors. We also provide Financial and Pension Consulting Services.

Our investment advisor representatives may provide investment advice in their separate capacities as registered representatives of Geneos Wealth Management (hereafter “GWM”), a registered broker/dealer, member of the Financial Industry Regulatory Authority (“FINRA”) and Securities Investors Protection Corporation (“SIPC”). See *Item 10 – Other Financial Industry Activities and Affiliations* and *Item 5 – Fees and Compensation*.

Description of Advisory Services

1. Private Client Account Services

Through our Private Client Account services, MIC provides clients with continuous and on-going supervision over their investment accounts. This means we will continuously monitor a client’s account(s) and make trades in client accounts when necessary (please refer to *Item 16 – Investment Discretion* to read about our trade authorization procedures). This service is similar to what other investment advisor firms offer under the names asset management, investment management and portfolio management services.

Through this service, we implement a customized and individualized investment plan for each client by applying our investment strategy and philosophy (please refer to *Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss* for more details). We will actively manage client investment portfolios in accordance with each client’s individual needs and account preferences, return objectives and risk tolerance.

Clients are always responsible for notifying us of any changes to their financial situation or investment objectives. At least annually, we will contact each client for the specific purpose to determine whether the client’s financial situation or investment objectives have changed, or if the client would like to impose and/or modify any reasonable restrictions on the management of their accounts. We are available to consult with clients relative to the status of their accounts. We will review their investment plan to determine if any specific changes are required. A separate account is always maintained for each client with the custodian and the client retains all rights of ownership to their accounts (e. g. right to withdraw securities or cash, exercise or delegate proxy voting, and receive transaction confirmations).

It is important that you understand we manage investments for other clients and may give them advice or take actions for them or for our own personal accounts that is different from the advice we provide to you or actions we take for you. We are not obligated to buy, sell or recommend to you any security or other investment that we may buy, sell or recommend for any other clients or for our own personal accounts.

Conflicts may arise in the allocation of investments among accounts we manage. We strive to allocate investments believed to be appropriate for your account(s) and other accounts advised by our firm among such accounts equitably and consistent with the best interests of all accounts involved.

If we obtain material, non-public information about a security or its issuer that we may not lawfully use or disclose, we have absolutely no obligation to disclose the information to any client or use it for any client's benefit.

You must designate MIC as your investment advisor on the accounts you'd like us to manage. You will need to grant us with limited power-of-attorney on the account so that we can implement trades within the account and deduct our advisory fees from the account.

Administrative Services Provided by ORION Advisor Services, LLC

We have contracted with ORION Advisor Services, LLC (referred to as "ORION") to utilize its technology platforms to support data reconciliation, performance reporting, fee calculation and billing, research, client database maintenance, quarterly performance evaluations, payable reports, web site administration, models, trading platforms, and other functions related to the administrative tasks of managing client accounts. Due to this arrangement, ORION will have access to client accounts, but ORION will not serve as an investment advisor to our clients. MIC and ORION are non-affiliated companies. ORION charges our firm an annual fee for each account administered by ORION. The annual fee is paid from the portion of the management fee retained by us.

- Please refer to *Item 12 – Brokerage Practices* for more information.
- Please refer to *Item 15 – Custody* for more information.

2. Financial Consulting Services

We also provide financial consulting services to clients signing up for this service on reoccurring or a one-time basis. These services are generally included as part of our overall management fee (as described below). Topics covered as part of our financial consulting services may include any particular issue of concern to the client as agreed to by our firm. We generally provide advice on, but are not necessarily limited to discussing:

- Retirement planning
- Education planning
- Providing referrals for estate planning
- Small business planning
- Risk management planning

Clients are under no obligation to use us or our associated persons for the implementation of consulting recommendations. Clients may work with any financial professional they choose to implement our recommendations. If clients choose to implement financial advice through MIC, clients must select one of the other advisory programs detailed in this brochure. Clients must pay additional investment advisory fees to MIC for participation in the other advisory programs detailed in this brochure. Clients may also work with one of the firm's associated persons in their separate capacities as independent insurance agents and/or registered representatives of a broker/dealer. When doing so, the firm's associated person will earn commissions in addition to the investment planning fees charged by MIC. In addition, MIC provides mutual fund selection and related services to various institutional clients, such as 401(k) plans.

3. Retirement Plan Advisory Services

Retirement Plan Advisory Services consists of assisting employer plan sponsors establish, monitor and review their company's retirement plan. As the needs of the plan sponsor dictate, areas of advising could include: investment selection and monitoring, plan structure, and participant education.

We will establish your plan's needs and objectives through an initial meeting to collect data, review plan information, and assist you in developing or updating the plan's provisions. Ongoing services to you may include recommendations regarding the selection and review of unaffiliated mutual funds that, in our judgment, are suitable for plan assets for you to be invested. We periodically review the investment options you select and make recommendations to keep or replace plan investment options as appropriate. We perform a comprehensive review of potential service providers or vendors and will assist you with converting from your incumbent service provider to a new service provider selected by you. You are under no obligation to follow the recommendations we make.

Services available under an Investment Advisory Agreement permit us to provide financial education to your plan participants. The scope of education provided to participants at your request will not constitute "investment advice" within the meaning of ERISA and participant education will relate to general principles for investing and information about the investment options currently in the plan. We may also participate in initial enrollment meetings and periodic workshops and enrollment meetings for new participants as we agree upon.

All Retirement Plan Advisory Services shall be in compliance with any applicable Federal and State law(s) regulating the services provided by our Agreement. This section applies to an Account that is a pension or other employee benefit plan (a "Plan") governed by the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). If your Account is part of a Plan and we accept appointments to provide our services to your Account, we acknowledge that we are a fiduciary within the meaning of Section 3(21) of ERISA. You represent that (i) Our appointment and services are consistent with the Plan documents, (ii) You have furnished us true and complete copies of all documents establishing and governing the Plan and evidencing your authority to retain our firm. You further represent that you will promptly furnish us with any amendments to the Plan, and you agree that, if any amendment affects our rights or obligations, such amendment will be binding on us only with our prior written consent. If your Account contains only a part of the assets of the Plan, you understand that we will have no responsibilities for the diversification of the Plan's investments, and we have no duty, responsibility or liability for the assets that are not in the account. If ERISA or other applicable law requires bonding with respect to the assets in your account, you will obtain and maintain at your expense bonding that satisfies this requirement and covers MIC and any of our affiliates.

MIC may also assist the plan sponsor in the selection of other service providers such as third party administrators, record keepers, or plan platform.

4. *Sub-Advisory Agreements*

MIC may utilize independent third-party investment advisers to aid us in the implementation of investment strategies for your portfolio. In certain circumstances, we may allocate a portion of a portfolio to an independent third-party investment adviser ("separate account manager") for separate account management based upon your individual circumstances and objectives, including, but not limited to, your account size and tax circumstances. Upon the recognition of such situations, in coordination with you, we will hire a separate account manager or enter into a tri-party agreement with you and separate account manager for the management of those securities.

5. *Variable Annuity and Variable Life Management Services*

MIC manages variable product sub-account allocations on products held directly with the sponsor. The management of these products is limited to the exchange of funds within sub-accounts of the variable products. We do not give advice as to the purchase/sale/exchange of Variable Products from one contract or sponsor to another.

Tailor Advisory Services to Individual Needs of Clients

Our services are always provided based on the individual needs of each client. This means, for example, that you are given the ability to impose restrictions on the accounts we manage for you. We work with each client on a one-on-one basis through meetings administering an investment planning questionnaire to determine the client's investment objectives, gaining an understanding of personal risk tolerance through completion of a risk assessment and suitability information.

When managing client accounts through our Private Client Account Services program, we may manage a client's account in accordance with one or more portfolio investing strategies developed by our firm. However, the determination to use a particular portfolio is always based on each client's individual investment goals, objectives and mandates. Please refer to Item 8 for more information.

Client Assets Managed by Manarin Investment Counsel

The amount of client assets managed by MIC totaled \$319,484,445.88 as of December 31, 2014, all of which are managed on a discretionary basis.

Item 5 – Fees and Compensation

1. Fees for Private Account Services

For accounts established through TD Ameritrade or another qualified custodian, our annual advisory fee on accounts with an aggregate market value up to \$3 million is 1.25%. Fees on accounts with an aggregate market value exceeding \$3 million are negotiable with each client based on factors such as the total amount of assets under management, the complexity of the client's situation and the total number of accounts being managed. Fees are subject to negotiation for employees and immediate family. The annual fee shall be divided and payable monthly, quarterly or semi-annually in advance. We reserve the right to waive the advisory fee for certain accounts such as employee accounts.

For certain Legacy client's fees may be at a substantially different scale for a specified period of time than other clients. Such fees are negotiated on a client-by-client basis and will be clearly set forth in the written client agreement. The exception for paying lower annual fees for a specified period of time is normally based on the fact that the client previously paid a load/commission on their investments under the Legacy Schedule.

Fees are assessed on all assets under management, including securities, cash and money market balances. Margin debit balances do not reduce the value of assets under management. Clients must provide TD Ameritrade, or the qualified custodian, with written authorization to have fees deducted from the account and paid to Manarin Investment Counsel. Please refer to *Item 15 – Custody* for more information.

The combination of services, financial planning and portfolio management are generally included as part of our overall management fee. We may combine the account values of family members living in the same household to determine the applicable advisory fee. For example, we may combine account values for you, your minor children, and joint accounts with your spouse, retirement accounts and other types of related accounts.

Fees are based on the value of the account on the last business day of the previous period. You may elect to have the fee charged to one account, or split between other accounts. The qualified custodian will send client statements at least quarterly, showing all payouts from the account including the advisory fee, if deducted from the account.

As we perform advisory services for our clients, we may give advice or take actions for those clients that differ from the advice given, or the timing or nature of any action taken for another client.

Client will also pay trading and custodial charges at TD Ameritrade or other qualified custodians, . custodial fees will be retained solely by TD Ameritrade. MIC will not receive any portion of such fees. Brokerage fees, transaction ticket fees and other custodial expenses charged by TD Ameritrade will be billed directly to the client's account. In addition, you may incur certain charges imposed by third parties other than MIC in connection with investments made through the account, including but not limited to, mutual fund management fees, 12b-1 fees and surrender charges, IRA and qualified retirement plan fees. Management fees charged by MIC are separate and distinct from the fees and expenses charged by investment company securities that may be recommended to clients in TD Ameritrade accounts. A description of these fees and expenses are available in each investment company's prospectus.

Some or all of these services available through us may be available for a different cost from other companies. Factors that affect cost that you may incur include the type and size of the account, number of trades, and the range of advisory services provided to you. Funds received from the redemption of fund shares outside of our management may have tax consequences or additional costs from sales charges and redemption fees. Such fees would be in addition to our fee.

We also provide management services with respect to variable annuity subaccounts. The advisory fee paid by you represents compensation for the subaccount management services provided.

Additions to accounts may be in cash or securities provided that we reserve the right to liquidate any transferred securities, or decline to accept particular securities into a client's account. We may consult with our clients about the options and ramifications of transferring securities. However, clients are advised that when transferred securities are liquidated, they are subject to transaction fees, fees assessed at the mutual fund level (i.e. contingent deferred sales charge) and/or tax ramifications.

Termination and Fee Refund

We will provide a copy of this Form ADV, Part 2A to you before or with the execution of your Investment Advisory Agreement. If you did not receive this disclosure at least forty-eight (48) hours before executing the Agreement, then you will have five business days subsequent to executing the Agreement to terminate the Agreement without penalty or fees.

Services may be terminated with a full refund of any prepaid fee up to five days after the effective date of the MIC Client agreement. After the initial five days have passed, agreements may be terminated by either party (i.e. Manarin Investment Counsel or the client) with 30 days written notice to the other party. The unearned portion of fees paid in advance will be refunded pro-rata based on the number of days remaining in the period. You need to refer to the specific client agreement you execute with MIC for specific termination procedures.

Effective with the date of termination, we shall refrain, without liability or obligation, from taking any further action in your Account(s).

2. Fees for Financial and Pension Consulting Services

The combination of services, financial planning and portfolio management are generally included as part of our overall management fee. Although the hourly fee may be waived or reduced at MIC's discretion, financial consulting services are normally billed at an hourly rate between \$200 to \$300 per hour or may be negotiated at a flat fee. The hourly fee or percentage charged to a client (including reductions and waivers) and the total number of hours required to complete consulting services will depend upon factors

such as, but not limited to, the complexity of the client's situation, the types of topics covered, the number of topics to be covered, and other services Manarin Investment Counsel provides to client.

For hourly services the firm will provide, in advance, the client with a written estimate of the amount of hours needed to complete financial consulting services, the hourly rate, and the terms of payment. If it is later determined that the total cost will exceed the maximum amount quoted, MIC will contact the client to receive authorization to provide additional services. Hourly fees are billed by invoice sent directly to the client upon completion of the consultation of services and the amount owed is due no later than 30 days after client's receipt of invoice.

Consulting services automatically terminate upon thirty (30) days after completion of the consultation services, unless mutually agreed upon by MIC and client in writing. The client may terminate consulting services prior to completion of services at any time by providing notice to MIC. If services are terminated within five (5) business days of executing the client agreement and prior to completion of services, services shall terminate with no penalty and no fees due. After the initial 5 (five) business day period, client will owe MIC a fee for the hours worked prior to notification of the termination.

Fees may be paid by an unaffiliated plan sponsor. Clients may also pay the fee directly upon receipt of an invoice or bill from MIC. Clients may also choose to have fees deducted from the account or from another account managed by our firm.

Client agreements may be terminated with a full refund of any prepaid fee up to five days after the effective date of the agreement. After the five days have passed, agreements may be terminated by either party with 30 days written notice to the other party. The unearned portion of any prepaid fee is refunded on a pro rata basis.

3. Retirement Plan Advisory Fees

For mutual fund selection and related services to various institutional clients, such as 401(k) plans, we are compensated on a quarterly basis, in advance. The fee for this service typically does not exceed the rate of 1.00% annually. The fee is negotiable depending on factors such as the number of participants, assets under review, platform being used and the client's servicing needs, but becomes fixed on the date of contract.

The fee for portfolio management services is based on the market value of the assets on the last day of the preceding month as reported by the custodian. Fees are assessed pro rata in the event the Agreement is executed at any time other than the first day of a calendar month. The pro-rata fee will be deducted in arrears at the end of the first partial month. The fee is based on a percentage of assets under management. Fees are assessed on all assets under management, including securities, cash and money market balances. Margin debit balances do not reduce the value of assets under management.

This agreement may be terminated by you, effective on the last day of the then current fiscal quarter month, provided that you provide at least 30 days prior written notice of termination; or by MIC effective three (3) business days after the sending of a written notice of termination to you. You may cancel this agreement within five (5) days after written notice.

4. Sub-Advisory or Tri-Party Fees

For our sub-adviser services the investment adviser shall pay to MIC a fee of 1.25%.

Fees for sub-advisory services shall be payable quarterly in advance. Fees are applied to the account asset value on a pro-rated basis, billed quarterly in advance, and shall be calculated based upon the total value of the investment advisers allocation as of the nearest valuation date immediately preceding the end of the prior quarterly period. The market value will be determined as reported by the Custodian.

Monthly periods shall be determined on a calendar basis. If the management of assets commences other than at the beginning of a calendar month, the fee will be a pro rata charge for the period commencing on the date the assets are established and ending on the last day of the calendar month. Fees shall be due and paid by the tenth business day following each calendar month.

If this Agreement is terminated prior to the end of a calendar month, the fee will be calculated based on the valuation on the effective date of the termination and pro-rated daily to the effective date of termination.

5. Variable Annuity and Variable Life Management Fees

For variable product accounts, management fees are debited from other Client accounts or billed via an invoice, in advance on a monthly basis. The management of these products is limited to the investment options made up of sub-accounts within each particular variable product. We do not give advice as to the purchase/sale/exchange of Variable Products from one contract or sponsor to another.

You have the right to cancel this agreement or liquidate your account at any time by notifying us in writing. We may cancel this agreement at any time by providing written notice to you. The management fee will be pro-rated for the month in which the cancellation notice was given and any unearned fees will be refunded to you.

6. Other Fees/Commissions:

When making the determination of whether one of the advisory programs available through MIC is appropriate for their needs, clients should bear in mind that fee based accounts, when compared with commission based accounts often result in lower costs during periods when trading activity is heavier, such as the year an account is established. However, during periods when trading activity is lower, such arrangements may result in a higher annual cost for transactions. Thus, depending on a number of factors, the total cost for transactions under a fee account versus a commission account can vary significantly. Some such factors are account size, amount of turnover, type and quantities of securities purchased or sold, commission rates and the client's tax situation. Clients should have a conversation with their advisor and read this Disclosure Brochure, and *Item 12 – Brokerage Practices*, carefully.

As part of our investment advisory services to you, we may invest, or recommend that you invest, in mutual funds and exchange traded funds. The fees that you pay to our firm for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds or exchange traded funds (as described in each fund's prospectus) to their shareholders. These fees will generally include a management fee and other fund expenses. You may also incur transaction charges and/or brokerage fees when purchasing or selling securities. These charges and fees are typically imposed by the broker-dealer or custodian through whom your account transactions are executed. We do not share in any portion of the brokerage fees/transaction charges imposed by the broker-dealer or custodian.

Please refer to *Item 10 – Other Financial Industry Activities and Affiliations* and *Item 11 – Participation in Client Transactions and Personal Trading* for more information. *Item 12* further describes the factors that we consider in selecting or recommending broker-dealers for client transactions and determining the reasonableness of their compensation (e.g. commissions).

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

Item 6 of the Form ADV Part 2 instructions is not applicable to this Disclosure Brochure because Manarin Investment Counsel **does not charge or accept performance-based fees** which can be defined as fees based on a share of capital gains or on capital appreciation of the assets held within a client's account.

Item 7 – Types of Clients

MIC generally provides investment advice to the following types of clients:

- Individuals
- High-Net Worth Individuals
- Pension and profit sharing plans
- Trusts, estates, or charitable organizations
- Corporations or other business entities

Prior to engaging us, all clients are required to execute one or more written agreements setting forth the terms and conditions under which we shall render our services (the “Agreement”). Additionally, we may only implement our investment recommendations after a client has arranged for and furnished all information and authorization regarding accounts with appropriate financial institutions. Our clients are advised to promptly notify us if there are ever any changes in their financial situation or investment objectives or if they wish to impose any reasonable restrictions upon our advisory services.

MIC does not have a minimum account requirement. Certain independent or third-party investment managers may, however, impose more restrictive account requirements and varying billing practices than us. In such instances, we may alter our corresponding account requirements and/or billing practices to accommodate those of the independent manager(s).

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

We utilize a long term strategy that recognizes the effects of taxes and inflation when providing and implementing our advice. However, should a client's situation change or the basis for making an investment change, there may be occasions where we may utilize a short term strategy where securities are held less than one year.

MIC may use one or more of the following methods of analysis or investment strategies when providing investment advice to you: Technical analysis, fundamental analysis, and technical/cyclical analysis. MIC may also use the following types of tactics: long term purchases, short term purchases, margin transactions or options. Sources of data include Thomson Reuters, Orion, Bloomberg, Morningstar, and other publications.

MIC's investment committee manages model strategies with Roland Manarin as the portfolio manager. The investment committee meets monthly or as necessary to evaluate markets, fundamental valuations, and individual/model investment selections.

We may recommend that clients authorize the active discretionary management of a portion of their assets by and/or among certain managers, based upon the stated investment objectives of the client. When recommending or selecting managers for a client, we shall review information about the managers such as disclosure statements and/or material supplied by the managers or independent third parties for a description of the managers' investment strategies, past performance and risk results to the extent available.

MIC's goal is to protect and grow the investor's purchasing power by investing for total real return. In selecting our investments, we seek out investment opportunities throughout the world and continually monitor the investment allocations. Changes to the investment portfolio are made as necessary, but not frequently, as our basic objective is to obtain sound long-term positions.

MIC believes long-term investors will prosper the most by utilizing professionally managed, global, and geopolitically diversified portfolios of securities; i.e. mutual funds. To provide broad diversification, MIC actively manages and monitors portfolios across equity asset classes such as large, mid, and small

capitalization funds, growth and value style funds, domestic funds, international funds including emerging markets, fixed income, precious metals, and real estate. MIC also believes that investment portfolios must be protected against inflation and other financial risks so we may hedge our portfolios by allocating a portion of capital to gold-mining share mutual funds. MIC may also invest in government bonds or protective options to hedge against a deflationary environment. In an effort to efficiently manage client accounts, we may utilize one or more of our model portfolio investing strategies for your account(s).

MIC selects mutual funds and/or ETFs based, in part, upon an analysis of the global macroeconomic environment and the relative valuations of various asset classes, sectors, and countries. In selecting open-end investment companies, we consider, among other factors, their past performance, asset size, number of portfolio holdings, portfolio turnover, consistency of their advisers' investment process, administrative and other costs, shareholder services and the reputation and stability of their investment advisers. In selecting ETFs, we consider the underlying index, if any, methodology of portfolio construction, and liquidity of the ETF. Investment may be made in the securities of an ETF that are trading at a discount or premium to its net asset value ("NAV").

Our strategies and investments may have unique and significant tax implications. However, unless we specifically agree otherwise in writing, tax efficiency is not our primary consideration in the management of your assets. Regardless of your account size or any other factors, we strongly recommend that you continuously consult with a tax professional prior to and throughout the investing of your assets. You are responsible for contacting your tax advisor to determine if the qualified custodian's cost basis is the right choice for you. If your tax advisor believes another accounting method is more advantageous, please provide written notice to our firm. You should be aware that decisions about cost basis accounting methods must be made prior to each trade settlement.

Portfolio Manager Analysis

We examine the experience, expertise, investment philosophies and past performance of mutual fund managers in an attempt to determine if that manager has demonstrated an ability to invest over a period of time and in different economic conditions. We monitor the manager's underlying holdings, strategies, concentrations and leverage as part of our overall periodic risk assessment.

A risk of investing with a money manager who has been successful in the past is that he/she may not be able to replicate that success in the future. In addition, as we do not control the underlying investments in a manager's portfolio, there is also a risk that a portfolio manager may deviate from the stated investment mandate or strategy of the portfolio, making it a less suitable investment for our clients. Moreover, as we do not control the manager's daily business and compliance operations, we may be unaware of the lack of internal controls necessary to prevent business, regulatory or reputational deficiencies.

You are advised and are expected to understand that our past performance is not a guarantee of future results and that certain market and economic risks exist that may adversely affect an account's performance that could result in capital losses in your account.

Risk of Loss

Clients must understand that past performance is not indicative of future results. Therefore, current and prospective clients (including you) should never assume that future performance of any specific investment or investment strategy will be profitable. Investing in securities (including stocks, mutual funds, and bonds) involves risk of loss. Further, depending on the different types of investments there may be varying degrees of risk. Clients and prospective clients should be prepared to bear investment loss including loss of original principal. We do not provide any representation or guarantee that your goals will be achieved. Depending on the different types of investments, there may be varying degrees of risk:

- **Stock Market Risk** – The value of securities in the portfolio will fluctuate and, as a result, the value may decline suddenly or over a sustained period of time.
- **Managed Portfolio Risk** – The manager's investment strategies or choice of specific securities may be unsuccessful and may cause the portfolio to incur losses.
- **Industry Risk** – The portfolio's investments could be concentrated within one industry or group of industries. Any factors detrimental to the performance of such industries will disproportionately impact your portfolio. Investments focused in a particular industry are subject to greater risk and are more greatly impacted by market volatility than less concentrated investments.
- **Non-U.S. Securities Risk** – Non-U.S. securities are subject to the risks of foreign currency fluctuations, generally higher volatility and lower liquidity than U.S. securities, less developed securities markets and economic systems and political and economic instability.
- **Emerging Markets Risk** – To the extent that your portfolio invests in issuers located in emerging markets, the risk may be heightened by political changes and changes in taxation or currency controls that could adversely affect the values of these investments. Emerging markets have been more volatile than the markets of developed countries with more mature economies.
- **Currency Risk** – The value of your portfolio's investments may fall as a result of changes in exchange rates.
- **Interest Rate Risk**. The value of fixed income securities rises or falls based on the underlying interest rate environment. If rates rise, the value of most fixed income securities could go down.
- **Credit Risk**. Most fixed income instruments are dependent on the underlying credit of the issuer. If we are wrong about the underlying financial strength of an issuer, we may purchase securities where the issuer is unable to meet its obligations. If this happens, your portfolio could sustain an unrealized or realized loss.
- **Inflation Risk**. Most fixed income instruments will sustain losses if inflation increases or the market anticipates increases in inflation. If we enter a period of moderate or heavy inflation, the value of your fixed income securities could go down.
- **ETF and Mutual Fund Risk** – When we invest in an ETF or mutual fund for a client, the client will bear additional expenses based on its pro rata share of the ETFs or mutual fund's operating expenses, including the potential duplication of management fees. The risk of owning an ETF or mutual fund generally reflects the risks of owning the underlying securities the ETF or mutual fund holds. Clients may also incur brokerage costs when purchasing ETFs.
- **Management Risk** – Your investment with us varies with the success and failure of our investment strategies, research, analysis and determination of portfolio securities. If our investment strategies do not produce the expected returns, the value of the investment will decrease.
- **Options Risk** - Options on securities may be subject to greater fluctuations in value than an investment in the underlying securities. Purchasing and writing put and call options are highly specialized activities and entail greater than ordinary investment risks.

Item 9 – Disciplinary Information

We are required to disclose any legal or disciplinary events that are material to a client's or prospective client's evaluation of our advisory business or the integrity of our management.

On October 2, 2013, Manarin Investment Counsel, Ltd. (MIC), MIC's President, Roland R. Manarin (Manarin) and MIC's affiliated broker-dealer Manarin Securities Corp. (MSC) (collectively, "Respondents") consented to the entry of an Order Instituting Administrative and Cease-And-Desist Proceedings ("Order") by the U.S. Securities and Exchange Commission (the "SEC"). In the Order, the SEC found that (1) MIC and Manarin did not seek best execution for Lifetime Achievement Fund, a mutual fund ("LAF"), and two private partnerships, Pyramid I Limited Partnership and Pyramid II Limited Partnership (collectively with LAF, the "Funds") for which MIC serves as investment adviser, (2) MIC, Manarin and/or MSC made misleading statements in the Funds' offering documents and to LAF's board of directors regarding best execution practices and that (3) MSC received commissions on transactions for LAF that exceeded the usual and customary broker's commission for such transactions. Without admitting or denying the SEC's findings, the Respondents agreed to a censure, to cease and desist from committing or causing any violations of certain federal securities laws, including Sections 206(2) and 206(4) of the Investment Advisers Act of 1940 and Rule 206(4)-8 thereunder, to pay a civil monetary penalty of \$100,000, to pay

disgorgement and prejudgment interest totaling \$467,684.97 to Pyramid I Limited Partnership and to pay disgorgement and prejudgment interest totaling \$480,202.04 to Pyramid II Limited Partnership.

Item 10 – Other Financial Industry Activities and Affiliations

Broker-Dealer

Our advisor representatives are registered securities agents with GWM. You may work with your investment adviser representative in his or her separate capacity as a registered representative of GWM. When acting in his or her separate capacity as a registered representative, your investment adviser representative may sell, for commissions, general securities products such as stocks, bonds, mutual funds, exchange-traded funds, and variable annuity and variable life products to you. As such, your investment adviser representative may suggest that you implement investment advice by purchasing securities products through a commission-based brokerage account in addition to or in lieu of a fee-based investment advisory account. This receipt of commissions creates an incentive to recommend those products for which your investment adviser representative will receive a commission in his or her separate capacity as a registered representative of a securities broker-dealer. Consequently, the objectivity of the advice rendered to you could be biased.

You are under no obligation to use the services of our representatives in this separate capacity or to use GWM and can select any broker/dealer you wish to implement securities transactions. If you select our representatives to implement securities transactions in their separate capacity as registered representatives, they must use GWM. Prior to effecting any transaction, you are required to enter into a new account agreement with GWM. The commission charges by GWM may be higher or lower than those charged by other broker/dealers. In addition, the registered representatives may also receive additional ongoing 12b-1 fees for mutual fund purchases from the investment company during the period that you maintain the mutual fund investment.

The compensation received from GWM and its representatives may create a conflict of interest whenever an associated person recommends investment products offered through GWM. Please refer to *Item 12 – Brokerage Practices* for information regarding GWM including conflicts of interests.

Third-Party Money Managers

As described in *Item 4 – Advisory Business*, MIC can select third-party money managers to help manage the client assets. We do not receive any referral fees or other compensation from third-party advisors. Third-party advisors are paid by the clients' accounts. We select third-party advisors we believe are most appropriate for our clients absent additional economic benefits we could receive from a sub-advisor.

Insurance Agent

Certain Investment Advisor Representatives ("IAR") of MIC may act as agents appointed with various life, disability or other insurance companies, receive commissions, trails, or other compensation from the respective product sponsors and/or as a result of effecting insurance transactions for clients. When acting in his or her separate capacity as an insurance agent, this investment adviser representative may suggest that you implement recommendations of MIC through the sale, for commissions, general disability insurance, life insurance and annuities to you. This receipt of commissions creates an incentive to recommend those products for which your investment adviser representative will receive a commission, and the objectivity of the advice rendered to you could be biased. You are under no obligation to implement any insurance or annuity transaction through your investment adviser representative.

Item 11 – Code of Ethics, Participation in Client Transactions and Personal Trading

Code of Ethics Summary

Rule 204A-1 of the *Investment Advisers Act of 1940* requires all investment advisers to establish, maintain and enforce a Code of Ethics. We have established a Code of Ethics that applies to all of our supervised persons. An investment adviser is considered a fiduciary according to the *Investment Advisers Act of 1940*. As a fiduciary, it is an investment adviser's responsibility to provide fair and full disclosure of all material facts and to act solely in the best interest of each of our clients at all times.

We owe a fiduciary duty to all clients. This fiduciary duty is considered the core underlying principle for our Code of Ethics which also covers our Insider Trading and Personal Securities Transactions Policies and Procedures. We require all of our supervised persons to conduct business with the highest level of ethical standards and to comply with all federal and state securities laws at all times. Our Code of Ethics requires that our Associated Persons submit reports of their personal account holdings and transactions to a qualified representative of our firm who will review these reports on a periodic basis. Persons associated with our firm are also required to report any violations of our Code of Ethics. Also, we maintain and enforce written policies reasonably designed to prevent the misuse or dissemination of material, non-public information about you or your account holdings by persons associated with our firm.

Annually all supervised persons sign an acknowledgement that they have read, understand and agree to comply with our Code of Ethics. We have the responsibility to make sure that the interests of all clients are placed ahead of our own and our supervised person's own investment interest. Full disclosure of all material facts and potential conflicts of interest will be provided to clients prior to any services being conducted. Our firm and our supervised persons must conduct business in an honest, ethical and fair manner and avoid all circumstances that might negatively affect or appear to affect our duty of complete loyalty to all clients.

This disclosure is provided to give all clients a summary of our Code of Ethics. However, if you would like to review our Code of Ethics in its entirety, a copy will be provided promptly upon request.

Affiliate and Employee Personal Securities Transactions Disclosure

MIC's employees and advisory representatives may buy and sell securities for themselves that are also recommended to clients of MIC. As a result, MIC has adopted a Code of Ethics that governs such personal securities transactions. The Code of Ethics, which addresses, among other things, our policies relating to personal trading and reporting, is intended to assist employees and advisory representatives in carrying out their duties as fiduciaries to clients.

Item 12 – Brokerage Practices

We participate in the TD Ameritrade Institutional program. TD Ameritrade Institutional is a division of TD Ameritrade, Inc. ("TD Ameritrade") member FINRA/SIPC/NFA. TD Ameritrade is an independent and unaffiliated SEC-registered broker-dealer. TD Ameritrade offers to independent investment Advisors services which include custody of securities, trade execution, clearance and settlement of transactions.

In the event you request us to recommend a broker/dealer custodian for execution and/or custodial services, we generally recommend your account to be maintained at TD Ameritrade. We may recommend that you establish accounts with TD Ameritrade to maintain custody of your assets and to effect trades for your accounts. You are under no obligation to act upon any recommendations, and if you elect to act upon any recommendations, you are under no obligation to place the transactions through any broker/dealer we recommend. Our recommendation is generally based on the broker's cost and fees, skills, reputation, dependability and compatibility with the client. You may be able to obtain lower

commissions and fees from other brokers and the value of products, research and services given to us is not a factor in determining the selection of broker/dealer or the reasonableness of their commissions.

We do not select or recommend broker/dealers based upon receiving client referrals from a broker/dealer or third party. We do not routinely recommend, request or require that you direct us to execute transaction through a specified broker dealer. Additionally, we typically do not permit you to direct brokerage.

We place trades for your account subject to our duty to seek best execution and other fiduciary duties. We may use broker-dealers other than your custodian to execute trades for your account, but this practice may result in additional costs to you so that we are more likely to place trades through your custodian rather than other broker-dealers. Your custodian's execution quality may be different than other broker-dealers.

Additional Services Agreement

MIC receives from TD Ameritrade certain additional economic benefits ("Additional Services") that may or may not be offered to any other independent investment advisors participating in TD Ameritrade's Institutional program. Specifically, the Additional Services include TD Ameritrade making available to MIC the portfolio account services provided by ORION. This is an annual economic benefit of approximately \$1,000 to \$15,000 a year. Please refer to Item 4 of this brochure for details of the services provided by ORION.

We will aggregate trades for ourselves or our associated persons with your trades, providing that the following conditions are met:

1. Our policy for the aggregation of transactions shall be fully disclosed separately to our existing clients (if any) and the broker-dealer(s) through which such transactions will be placed;
2. We will not aggregate transactions unless we believe that aggregation is consistent with our duty to seek the best execution (which includes the duty to seek best price) for you and is consistent with the terms of our investment advisory agreement with you for which trades are being aggregated.
3. No advisory client will be favored over any other client; each client that participates in an aggregated order will participate at the average share price for all our transactions in a given security on a given business day, with transaction costs based on each client's participation in the transaction;
4. We will prepare a written statement ("Allocation Statement") specifying the participating client accounts and how to allocate the order among those clients;
5. If the aggregated order is filled in its entirety, it will be allocated among clients in accordance with the allocation statement; if the order is partially filled, the accounts that did not receive the previous trade's positions should be "first in line" to receive the next allocation.
6. Notwithstanding the foregoing, the order may be allocated on a basis different from that specified in the Allocation Statement if all client accounts receive fair and equitable treatment and the reason for difference of allocation is explained in writing and is reviewed by our compliance officer. Our books and records will separately reflect, for each client account, the orders of which aggregated, the securities held by, and bought for that account.
7. We will receive no additional compensation or remuneration of any kind as a result of the proposed aggregation; and
8. Individual advice and treatment will be accorded to each advisory client.

As a matter of policy and practice, we do not utilize research, research-related products and other services obtained from broker-dealers, or third parties, on a soft dollar commission basis.

Trade Errors

We have implemented procedures designed to prevent trade errors; however, trade errors in client accounts cannot always be avoided. Consistent with our fiduciary duty, it is our policy to correct trade errors in a manner that is in the best interest of the client. In cases where the client causes the trade

error, the client will be responsible for any loss resulting from the correction. Depending on the specific circumstances of the trade error, the client may not be able to receive any gains generated as a result of the error correction. In all situations where the client does not cause the trade error, the client will be made whole and we will absorb any loss resulting from the trade error if the error was caused by the firm. If the error is caused by the broker-dealer, the broker-dealer will be responsible for covering all trade error costs. If an investment gain results from the correcting trade, the gain will be donated to charity. We will never benefit or profit from trade errors.

Item 13 – Review of Accounts

Account Reviews and Reviewers

We monitor client portfolios as part of an ongoing process while regular account reviews are conducted at least annually by the advisory representative assigned to the account. Portfolios may be reviewed more frequently such as quarterly depending on the complexity of the portfolio, as fundamental factors advise, or as agreed to by MIC and the client. For those clients to whom we provide financial planning and/or consulting services, reviews are conducted on an “as needed” basis. Such reviews are conducted by one of our advisors. All investment advisory clients are encouraged to discuss their needs, goals and objectives with us and to keep us informed of any changes thereto.

Statements and Reports

Through an agreement with ORION Advisor Services, Inc., MIC will have the ability to provide clients with Performance/Position summary reports upon request. Reports may also be provided at every client meeting. Communication to clients will be done on an as needed basis with a minimum of 1 contact per calendar year.

The custodian for the individual client’s account, TD Ameritrade, will also provide clients with an account statement at least quarterly.

You are urged to compare the reports provided by MIC against the account statements you receive directly from your account custodian and communicate any inconsistencies as soon as possible to MIC.

Financial Planning/Consulting clients (i.e. those who have no assets under management with us in our advisory program) will receive no regular reports from the Firm.

Item 14 – Client Referrals and Other Compensation

As disclosed under Brokerage Practices, we participate in TD Ameritrade’s institutional customer program and we may recommend TD Ameritrade to you for custody and brokerage services. There is no direct link between our participation in the program and the investment advice we give to our clients, although we receive economic benefits through our participation in the program that are typically not available to any other independent Investment Advisors participating in the program. These benefits include the following products and services (provided without cost or at a discount): receipt of duplicate Client statements and confirmations; research related products and tools; consulting services; access to a trading desk serving Advisor participants; access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to Client accounts); the ability to have advisory fees deducted directly from Client accounts; access to an electronic communications network for Client order entry and account information; access to mutual funds with no transaction fees and to certain institutional money managers; and discounts on compliance, marketing, research, technology, and practice management products or services provided to us by third party

vendors. TD Ameritrade may also have paid for business consulting and professional services received by some of our related persons. Some of the products and services made available by TD Ameritrade through the program may benefit us but may not benefit your account. These products or services may assist us in managing and administering your account, including accounts not maintained at TD Ameritrade. Other services made available by TD Ameritrade are intended to help us manage and further develop our business enterprise. The benefits received by MIC or our personnel through participation in the program do not depend on the amount of brokerage transactions directed to TD Ameritrade. As part of our fiduciary duties to clients, we endeavor at all times to put the interests of our clients first. You should be aware, however, that the receipt of economic benefits by MIC or our related persons in and of itself creates a potential conflict of interest and may indirectly influence our choice of TD Ameritrade for custody and brokerage services.

Manarin Investment Counsel does not directly or indirectly compensate anybody for client referrals.

Other Compensation

Please refer to *Item 5 – Fees and Compensation*, *Item 10 – Other Financial Industry Activities and Affiliations* and *Item 12 – Brokerage Practices* for more information regarding “other” compensation received by our personnel

In addition, certain product sponsors may provide MIC and their representatives with other economic benefits as a result of sales activities directed to the sponsors, including but not limited to, financial assistance or the sponsorship of conferences and educational sessions, marketing support, and payment of travel expenses.

Item 15 – Custody

Custody, as it applies to investment advisors, has been defined by regulators as having access or control over client funds and/or securities. In other words, custody is not limited to physically holding client funds and securities. If an investment advisor has the ability to access or control client funds or securities, the investment advisor is deemed to have custody and must ensure proper procedures are implemented.

As paying agent for MIC, your qualified custodian will directly debit your account(s) for the payment of our advisory fees. This ability to deduct our advisory fees from your accounts causes MIC to exercise limited custody over your funds or securities. We do not have physical custody of any of your funds and/or securities. Your funds and securities will be held with a bank, broker-dealer, or other independent, qualified custodian. You will receive account statements from the independent qualified custodian(s) holding your funds and securities at least quarterly. The account statements from your custodian(s) will indicate the amount of our advisory fees deducted from your account(s) each billing period. You should carefully review account statements and invoices for accuracy. When clients have questions about their account statements, they should contact us or the qualified custodian preparing the statement.

Item 16 – Investment Discretion

We receive discretionary authority from the client at the outset of an advisory relationship to select the identity and amount of securities to be bought or sold. In all cases, however, before we can buy or sell securities on your behalf, you must first sign our discretionary management agreement, a power of attorney, and/or trading forms. Such authorization is provided on a discretionary basis as provided in writing by the client in our agreement for services.

When discretionary authority is granted, MIC will have the authority to determine the type of securities, the amount of securities that can be bought or sold, the broker or dealer to be used, and the commission rates paid for the client’s portfolio without obtaining the client’s consent for each transaction. You may

specify investment objectives, guidelines, and/or impose certain conditions or investment parameters for your account(s). Investment guidelines and restrictions must be provided to us in writing.

All clients have the ability to place reasonable restrictions on the types of investments that may be purchased in an account. Clients may also place reasonable limitations on the discretionary power granted to our firm so long as the limitations are specifically set forth or included as an attachment to the client agreement.

Item 17 – Voting Client Securities

We will not vote proxies on behalf of your Private Client Accounts unless required by regulations. While there are some investment advisors that will vote proxies and other corporate decisions on behalf of their clients, we have determined that taking on the responsibility for voting client securities does not add enough value to the services provided to clients to justify the additional compliance and regulatory costs associated with voting client securities. Therefore, where appropriate, it is your responsibility to vote all proxies for securities held in accounts managed by our firm.

Clients will receive proxies directly from their custodian or transfer agent and such documents will not be delivered by our firm. Although we do not vote client proxies, if you have a question about a particular proxy feel free to contact us. We do not vote proxies for individually managed accounts unless required by regulations. Our Proxy Voting Policy is available upon request. In addition, investors may obtain information on how their portfolio securities were voted upon request.

Legal Proceedings

MIC will not act for clients in any legal proceedings, including bankruptcies or class actions, involving securities held or previously held in accounts or the issuers of such securities. Clients are responsible for knowing the rights and terms of their securities and for taking action to realize the value of advantageous transactions.

Item 18 – Financial Information

We are not subject to a financial condition that is reasonably likely to impair our ability to meet contractual commitments to clients. Finally, MIC has not been the subject of a bankruptcy petition at any time.

Item 19- Additional Information – Privacy Policy

FACTS	WHAT DOES MANARIN INVESTMENT COUNSEL, Ltd. (MIC) DO WITH YOUR PERSONAL INFORMATION?		
Why?	Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.		
What?	The types of personal information we collect and share depend on the product or service you have with us. This information can include:		
	<input type="checkbox"/> Name, Address, Employment, Social Security number and income		
	<input type="checkbox"/> Assets, Account Balances, Account transfers and Transaction history		
How?	<input type="checkbox"/> Investment experience, Risk tolerance, Retirement assets, Bank information		
	When you are <i>no longer</i> our customer, we continue to share your information as described in this notice, as may be amended from time to time.		
	All financial companies need to share customers’ personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers’ personal information; the reasons Manarin Investment Counsel chooses to share and whether you can limit this sharing.		
Reasons we can share your personal information		Does MIC share?	Can you limit this sharing?
For our everyday business purposes—such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus		YES	NO
For our marketing purposes—to offer our products and services to you		NO	We do not share
For joint marketing with other financial companies		NO	We do not share
For our affiliates’ everyday business purposes—information about your transactions and experiences		NO	NO
For our affiliates’ everyday business purposes—information about your creditworthiness		NO	We do not share
For our affiliates to market to you		NO	No.
For nonaffiliates to market to you		NO	We do not share
Questions?	Call (402) 330-1166 or e-mail dmc@manarin.com		

Who we are**Who is providing this notice?****MANARIN INVESTMENT COUNSEL, Ltd.****What we do****How does Manarin Investment Counsel protect my personal information?**

To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings. MIC limits access to personal information to individuals who need to know that information in order to service your account.

How does Manarin Investment Counsel collect my personal information?

We collect your personal information, for example, when you

- Complete account paperwork, open an account or give us contact information
- provide account information or give us your income information
- make deposits or withdrawals from your account
- Seek advice about your investments; direct us to buy or sell securities

We also collect your personal information from other companies or affiliates.

Why can't I limit all sharing?

Federal law gives you the right to limit only

- sharing for affiliates' everyday business purposes—information about your creditworthiness
- affiliates from using your information to market to you
- sharing for nonaffiliates to market to you

State laws and individual companies may give you additional rights to limit sharing

Definitions**Affiliates**

Companies related by common ownership or control. They can be financial and nonfinancial companies.

-
- MIC may share personal information described above for business purposes as permitted by law.

Nonaffiliates

Companies not related by common ownership or control. They can be financial and nonfinancial companies.

- Manarin Investment Counsel does not authorize nonaffiliates to market to you, but they are authorized to communicate to comply with Federal and State regulations.

Joint marketing

A formal agreement between nonaffiliated financial companies that together market financial products or services to you.

- Manarin Investment Counsel does not jointly market with nonaffiliated financial companies.

Other important information

PART 2B OF FORM ADV: BROCHURE SUPPLEMENT
Cover Page

Manarin Investment Counsel, Ltd

505 N. 210th Street
Omaha, NE 68022

402-330-1166

www.manarin.com

This Brochure Supplement provides information on our personnel listed below and supplements the Brochure. If you have any questions about information contained in this supplement please contact us at 402-330-1166.

David Blair
John Burke
Roland Manarin
Philip Mead
Dennis Peatrowsky

Disclosure Brochure Supplement For:

David Blair (CRD# 5214439)
Manarin Investment Counsel
505 N 210th Street, Omaha, NE 68022
402-330-1166

Date of Supplement – *July 1, 2015*

This brochure supplement provides information about David Blair that supplements the Manarin Investment Counsel brochure. You should have received a copy of that brochure. Please contact Dawn Claussen, Chief Compliance Officer if you did not receive the Manarin Investment Counsel brochure or if you have any questions about the contents of this supplement. Additional information about David Blair is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Born in 1952

Educational Background:

Attended Northwest Missouri State University 1970-1974. Graduated with honors. Major in Finance. Minor in Economics.

MBA from University of Nebraska at Omaha in 2001.

Business Experience:

Manarin Investment Counsel –Investment Advisor Representative (2006-present).

Geneos Wealth Management, Inc. – Registered Representative (2015 – present).

Manarin Securities Corporation –Registered Representative (2006 – 2015).

Professional Designations:

Chartered Property Casualty Underwriter (CPCU) 1982 - Chartered Property Casualty Underwriter (CPCU(R)) is a professional designation in property-casualty insurance and risk management. It is the premier designation in the insurance industry, akin to the Certified Public Accountant (CPA) for the accounting industry. Approximately 65,000 people have earned the designation, since its inception in 1942. The rigorous curriculum includes eight (8) post-secondary undergraduate-, or graduate-level courses covering topics such as insurance law, history, contracts, ratemaking, and risk management, as well as business courses in finance, corporate structure, and ethics.

Designees must pass exams in four (4) core courses, three (3) courses in either a personal or commercial insurance concentration, and one (1) elective of their choosing. These exams are standardized, three-hour essay- or objective-type exams. Essay exams consist of two types of questions. Part "A" questions test to determine understanding of the course's terminology, concepts, and content. Part "B" questions test to determine the ability of the examinee to apply the information to case-based scenarios.

CPCU designees are also bound by a Code of Ethics, and must satisfy an experience requirement of at least two years of industry experience. The CPCU designation is administered by the American Institute for Chartered Property and Casualty Underwriters

Associate in Reinsurance (ARe) 1996 - The Associate in Reinsurance (ARe) designation is the undisputed professional credential for persons in the field of reinsurance and signifies that a certificate has attained comprehensive knowledge of reinsurance terms and pricing, reinsurance treaties, facultative certificates, and developed the necessary skills to design a reinsurance program.

Item 3 – Disciplinary Information

David Blair has no legal or disciplinary events to report.

Item 4 – Other Business Activities

David Blair is separately licensed as a registered representative with Geneos Wealth Management, Inc., a registered securities broker/dealer, member of the Financial Industry Regulatory Authority (FINRA) and the Securities Investors Protection Corporation (SIPC). When acting in his separate capacity as a registered representative of Geneos Wealth Management, David Blair may sell, for commissions, general securities products such as stocks, bonds, mutual funds, exchange-traded funds, and variable annuity and variable life products to advisory clients. As such, David Blair may suggest that advisory clients implement investment advice by purchasing securities products through a commission-based Geneos Wealth Management account in addition to a Manarin Investment Counsel advisory account.

The receipt of commissions creates an incentive for David Blair to recommend those products for which he will receive a commission. Consequently, the objectivity of the advice rendered to clients could be biased. David Blair controls for this potential conflict of interest by discussing with clients the advantages and disadvantages of establishing a fee-based account through Manarin Investment Counsel versus establishing a commission-based account through Geneos Wealth Management. The opportunity to offer a distinct fee based account versus a commission based account is the result of Manarin Investment Counsel forming a new relationship with an alternative service provider that had not been established prior to the first quarter of 2011.

David Blair will receive 12b-1 fees from certain mutual fund companies as outlined in the fund's prospectus. 12b-1 fees come from fund assets, therefore, indirectly from client assets. The receipt of such fees could represent an incentive for David Blair to recommend funds with 12b-1 fees over funds that have no fees or lower fees.

For accounts established through TD Ameritrade, Inc. David Blair and Manarin Investment Counsel do not receive any form of commissions, transactions nor 12b-1 fees billed to a client. Clients are never obligated or required to establish accounts through Manarin Investment Counsel or Geneos Wealth Management. However, if a client does not choose to accept David Blair's advice or decides not to establish an account through Manarin Investment Counsel or Geneos Wealth Management, David Blair may not be able to provide management and advisory services to the client. David Blair must place all purchases and sales of securities products in commission-based brokerage accounts through Geneos Wealth Management.

University of Nebraska, Omaha – Instructor at the University of Nebraska at Omaha beginning in 2009 through 2013. Taught Corporate & Business Strategy, a senior level capstone class. On average, 6 hours per week were devoted to teaching.

Item 5 – Additional Compensation

Certain product sponsors may provide David Blair with other economic benefits as a result of David Blair's recommendation or sale of the product sponsors' investments. The economic benefits received by David Blair from product sponsors can include but are not limited to, financial assistance or the sponsorship of conferences and educational sessions, marketing support, incentive awards, payment of travel expenses, and tools to assist David Blair in providing various services to clients.

Although Manarin Investment Counsel and David Blair endeavor at all times to put the interest of its clients ahead of its own or those of its officers, directors, or representatives ("affiliated persons"), these arrangements could affect the judgment of David Blair when recommending investment products. These situations present a conflict of interest that may affect the judgment of affiliated persons including David Blair.

Item 6 – Supervision

Dawn Claussen is the Chief Compliance Officer of Manarin Investment Counsel. She is responsible for developing, overseeing and enforcing the firm's compliance programs that have been established to monitor and supervise the activities and services provided by the firm and its representatives, including David Blair. Ms. Claussen can be contacted at (402) 330-1166 or DMC@manarin.com.

Disclosure Brochure Supplement For:

John Burke (CRD# 3209005)
Manarin Investment Counsel
505 N 210th Street, Omaha, NE 68022
402-330-1166
Date of Supplement – *July 1, 2015*

This brochure supplement provides information about John Burke that supplements the Manarin Investment Counsel brochure. You should have received a copy of that brochure. Please contact Dawn Claussen, Chief Compliance Officer if you did not receive the Manarin Investment Counsel brochure or if you have any questions about the contents of this supplement. Additional information about John Burke is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Born in 1966

Educational Background:

Arizona State University – BS May 1989

Business Experience:

Manarin Investment Counsel –Investment Advisor Representative (2011-present).
Geneos Wealth Management, Inc. – Registered Representative (2015 – present).
Manarin Securities Corporation –Registered Representative (1999 – 2015).
Roland Manarin & Associates – Information Systems Director (1999 –present).
JPB Enterprises – Computer Consulting (1984 – Present)

Item 3 – Disciplinary Information

John Burke has no legal or disciplinary events to report.

Item 4 – Other Business Activities

John Burke is separately licensed as a registered representative with Geneos Wealth Management, Inc., a registered securities broker/dealer, member of the Financial Industry Regulatory Authority (FINRA) and the Securities Investors Protection Corporation (SIPC). When acting in his separate capacity as a registered representative of Geneos Wealth Management, John Burke may sell, for commissions, general securities products such as stocks, bonds, mutual funds, and exchange-traded funds to advisory clients. As such, John Burke may suggest that advisory clients implement investment advice by purchasing securities products through a commission-based Geneos Wealth Management account in addition to a Manarin Investment Counsel advisory account.

The receipt of commissions creates an incentive for John Burke to recommend those products for which he will receive a commission. Consequently, the objectivity of the advice rendered to clients could be biased. John Burke controls for this potential conflict of interest by discussing with clients the advantages and disadvantages of establishing a fee-based account through Manarin Investment Counsel versus establishing a commission-based account through Geneos Wealth Management. The opportunity to offer a distinct fee

based account versus a commission based account is the result of Manarin Investment Counsel forming a new relationship with an alternative service provider that had not been established prior to the first quarter of 2011.

John Burke will receive 12b-1 fees from certain mutual fund companies as outlined in the fund's prospectus. 12b-1 fees come from fund assets, therefore, indirectly from client assets. The receipt of such fees could represent an incentive for John Burke to recommend funds with 12b-1 fees over funds that have no fees or lower fees.

For accounts established through TD Ameritrade, Inc. John Burke and Manarin Investment Counsel do not receive any form of commissions, transactions nor 12b-1 fees billed to a client.

Clients are never obligated or required to establish accounts through Manarin Investment Counsel or Geneos Wealth Management. However, if a client does not choose to accept John Burke's advice or decides not to establish an account through Manarin Investment Counsel or Geneos Wealth Management, John Burke may not be able to provide management and advisory services to the client. John Burke must place all purchases and sales of securities products in commission-based brokerage accounts through Geneos Wealth Management.

Roland R. Manarin & Associates – Manager of Information Services Director

Responsible for managing administration of the network including purchasing, maintenance, setting-up, design and administrative duties of the network including hardware and software support. Roland Manarin & Associates is an affiliate of the MIC.

Item 5 – Additional Compensation

Certain product sponsors may provide John Burke with other economic benefits as a result of John Burke's recommendation or sale of the product sponsors' investments. The economic benefits received by John Burke from product sponsors can include but are not limited to, financial assistance or the sponsorship of conferences and educational sessions, marketing support, incentive awards, payment of travel expenses, and tools to assist John Burke in providing various services to clients.

Although Manarin Investment Counsel and John Burke endeavor at all times to put the interest of its clients ahead of its own or those of its officers, directors, or representatives ("affiliated persons"), these arrangements could affect the judgment of John Burke when recommending investment products. These situations present a conflict of interest that may affect the judgment of affiliated persons including John Burke.

Item 6 – Supervision

Dawn Claussen is the Chief Compliance Officer of Manarin Investment Counsel. She is responsible for developing, overseeing and enforcing the firm's compliance programs that have been established to monitor and supervise the activities and services provided by the firm and its representatives, including John Burke. Ms. Claussen can be contacted at (402) 330-1166 or DMC@manarin.com.

Disclosure Brochure Supplement For:

Roland R. Manarin CRD# 843410
Manarin Investment Counsel
505 N 210th Street, Omaha, NE 68022
402-330-1166

Date of Supplement – *July 1, 2015*

This brochure supplement provides information about Roland Manarin that supplements the Manarin Investment Counsel brochure. You should have received a copy of that brochure. Please contact Dawn Claussen, Chief Compliance Officer if you did not receive the Manarin Investment Counsel brochure or if you have any questions about the contents of this supplement. Additional information about Roland Manarin is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Born in 1944

Educational Background

University of Nebraska–Omaha, BS BA

Business Experience:

Manarin Investment Counsel – President and Portfolio Manager (1983 – present);
Geneos Wealth Management – Registered Representative (2015 – present);
Manarin Securities Corporation – President, Registered Representative and Registered Principal (1995 – 2015).
Manarin Investments, LLC Managing member (12/2014 – present)
Roland R. Manarin & Associates – Owner (12/1983 – present)
Skyline Investments, LLC – Owner (1/2011 – present)
210 Skyline, LLC – Owner (10/2011 – present)
Freedom Air, LLC – Owner (6/2010 – present)

Item 3 – Disciplinary Information

On October 2, 2013, Manarin Investment Counsel, Ltd. (MIC), MIC's President, Roland R. Manarin (Manarin) and MIC's affiliated broker-dealer Manarin Securities Corp. (MSC) (collectively, "Respondents") consented to the entry of an Order Instituting Administrative and Cease-And-Desist Proceedings ("Order") by the U.S. Securities and Exchange Commission (the "SEC"). In the Order, the SEC found that (1) MIC and Manarin did not seek best execution for Lifetime Achievement Fund, a mutual fund ("LAF"), and two private partnerships, Pyramid I Limited Partnership and Pyramid II Limited Partnership (collectively with LAF, the "Funds") for which MIC serves as investment adviser, (2) MIC, Manarin and/or MSC made misleading statements in the Funds' offering documents and to LAF's board of directors regarding best execution practices and that (3) MSC received commissions on transactions for LAF that exceeded the usual and customary broker's commission for such transactions. Without admitting or denying the SEC's findings, the Respondents agreed to a censure, to cease and desist from committing or causing any violations of certain federal securities laws, including Sections 206(2) and 206(4) of the Investment Advisers Act of 1940 and Rule 206(4)-8 thereunder, to pay a civil monetary

penalty of \$100,000, to pay disgorgement and prejudgment interest totaling \$467,684.97 to Pyramid I Limited Partnership and to pay disgorgement and prejudgment interest totaling \$480,202.04 to Pyramid II Limited Partnership.

Item 4 – Other Business Activities

Roland Manarin is separately licensed as a registered representative with Geneos Wealth Management, a registered securities broker/dealer, member of the Financial Industry Regulatory Authority (FINRA) and the Securities Investors Protection Corporation (SIPC). When acting in his separate capacity as a registered representative of Geneos Wealth Management, Roland Manarin may sell, for commissions, general securities products such as stocks, bonds, mutual funds, exchange-traded funds, and variable annuity and variable life products to advisory clients. As such, Roland Manarin may suggest that advisory clients implement investment advice by purchasing securities products through a commission-based Geneos Wealth Management account in addition to a Manarin Investment Counsel advisory account.

The receipt of commissions creates an incentive for Roland Manarin to recommend those products for which he/she will receive a commission. Consequently, the objectivity of the advice rendered to clients could be biased. Roland Manarin controls for this potential conflict of interest by discussing with clients the advantages and disadvantages of establishing a fee-based account through Manarin Investment Counsel versus establishing a commission-based account through Geneos Wealth Management. The opportunity to offer a distinct fee based account versus a commission based account is the result of Manarin Investment Counsel forming a new relationship with an alternative service provider that had not been established prior to the first quarter of 2011.

Roland Manarin will receive 12b-1 fees from certain mutual fund companies as outlined in the fund's prospectus. 12b-1 fees come from fund assets, therefore, indirectly from client assets. The receipt of such fees could represent an incentive for Roland Manarin to recommend funds with 12b-1 fees over funds that have no fees or lower fees.

For accounts established through TD Ameritrade, Inc. Roland Manarin and Manarin Investment Counsel do **not** receive any form of commissions, transactions nor 12b-1 fees billed to a client.

Clients are never obligated or required to establish accounts through Manarin Investment Counsel or Geneos Wealth Management. However, if a client does not choose to accept Roland Manarin's advice or decides not to establish an account through Manarin Investment Counsel or Geneos Wealth Management, Roland Manarin may not be able to provide management and advisory services to the client. Clients should understand that, due to certain regulatory constraints, Roland Manarin, in his capacity as a registered representative of Geneos Wealth Management, must place all purchases and sales of securities products in commission-based brokerage accounts through Geneos Wealth Management.

Item 5 - Additional Compensation

Certain product sponsors may provide Roland Manarin with other economic benefits as a result of Roland Manarin's recommendation or sale of the product sponsors' investments.

The economic benefits received by Roland Manarin from product sponsors can include but are not limited to, financial assistance or the sponsorship of conferences and educational sessions, marketing support, incentive awards, payment of travel expenses, and tools to assist Roland Manarin in providing various services to clients.

Although Manarin Investment Counsel and Roland Manarin endeavor at all times to put the interest of its clients ahead of its own or those of its officers, directors, or representatives (“affiliated persons”), these arrangements could affect the judgment of Roland Manarin when recommending investment products. These situations present a conflict of interest that may affect the judgment of affiliated persons including Roland Manarin.

Item 6 – Supervision

Dawn Claussen is the Chief Compliance Officer of Manarin Investment Counsel. She is responsible for developing, overseeing and enforcing the firm’s compliance programs that have been established to monitor and supervise the activities and services provided by the firm and its representatives, including Roland Manarin. Ms. Claussen can be contacted at (402) 330-1166 or DMC@manarin.com.

Disclosure Brochure Supplement For:

Philip S. Mead (CRD# 1969027)
Manarin Investment Counsel
505 N 210th Street, Omaha, NE 68022
402-330-1166

Date of Supplement – *July 1, 2015*

This brochure supplement provides information about Philip Mead that supplements the Manarin Investment Counsel brochure. You should have received a copy of that brochure. Please contact Dawn Claussen, Chief Compliance Officer if you did not receive the Manarin Investment Counsel brochure or if you have any questions about the contents of this supplement. Additional information about Philip Mead is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Born in 1965

Educational Background:

University of Nebraska – Graduate School of Business, Masters of Business Administration
University of Nebraska, Bachelor of Science in Business Administration
CFA Institute, Chartered Financial Analyst® Designation

Business Experience:

Manarin Investment Counsel –Investment Advisor Representative, 2014-present.
Geneos Wealth Management – Registered Representative, 2015 – present.
Manarin Securities Corporation –Registered Representative, 2014 – 2015.
LPL Financial – Registered Representative 2000 - 2014
Feltz Wealth Plan – Investment Adviser Representative 2011 – 2014
Feltz Weallth Plan – Chief Investment Officer 2000 - 2014.

Certifications:

Chartered Financial Analyst – CFA

The Chartered Financial Analyst (CFA) charter is a globally respected, graduate-level investment credential established in 1962 and awarded by CFA Institute — the largest global association of investment professionals.

There are currently more than 90,000 CFA charterholders working in 134 countries. To earn the CFA charter, candidates must: 1) pass three sequential, six-hour examinations; 2) have at least four years of qualified professional investment experience; 3) join CFA Institute as members; and 4) commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct.

High Ethical Standards:

The CFA Institute Code of Ethics and Standards of Professional Conduct, enforced through an active professional conduct program, require CFA charterholders to:

- Place their clients' interests ahead of their own
- Maintain independence and objectivity

- Act with integrity
- Maintain and improve their professional competence
- Disclose conflicts of interest and legal matters

Global Recognition

Passing the three CFA exams is a difficult feat that requires extensive study (successful candidates report spending an average of 300 hours of study per level). Earning the CFA charter demonstrates mastery of many of the advanced skills needed for investment analysis and decision making in today's quickly evolving global financial industry. As a result, employers and clients are increasingly seeking CFA charter holders—often making the charter a prerequisite for employment.

Additionally, regulatory bodies in 22 countries and territories recognize the CFA charter as a proxy for meeting certain licensing requirements, and more than 125 colleges and universities around the world have incorporated a majority of the CFA Program curriculum into their own finance courses.

Comprehensive and Current Knowledge:

The CFA Program curriculum provides a comprehensive framework of knowledge for investment decision making and is firmly grounded in the knowledge and skills used every day in the investment profession. The three levels of the CFA Program test a proficiency with a wide range of fundamental and advanced investment topics, including ethical and professional standards, fixed-income and equity analysis, alternative and derivative investments, economics, financial reporting standards, portfolio management, and wealth planning.

The CFA Program curriculum is updated every year by experts from around the world to ensure that candidates learn the most relevant and practical new tools, ideas, and investment and wealth management skills to reflect the dynamic and complex nature of the profession.

To learn more about the CFA charter, visit www.cfainstitute.org.

Item 3 – Disciplinary Information

Philip Mead has no legal or disciplinary events to report.

Item 4 – Other Business Activities

Philip Mead is separately licensed as a registered representative with Geneos Wealth Management, a registered securities broker/dealer, member of the Financial Industry Regulatory Authority (FINRA) and the Securities Investors Protection Corporation (SIPC). When acting in his separate capacity as a registered representative of Geneos Wealth Management, Philip Mead may sell, for commissions, general securities products such as stocks, bonds, mutual funds and exchange-traded funds to advisory clients. As such, Philip Mead may suggest that advisory clients implement investment advice by purchasing securities products through a commission-based Geneos Wealth Management account in addition to a Manarin Investment Counsel advisory account.

The receipt of commissions creates an incentive for Philip Mead to recommend those products for which he will receive a commission. Consequently, the objectivity of the advice rendered to clients could be biased. Philip Mead controls for this potential conflict of

interest by discussing with clients the advantages and disadvantages of establishing a fee-based account through Manarin Investment Counsel versus establishing a commission-based account through Geneos Wealth Management. The opportunity to offer a distinct fee based account versus a commission based account is the result of Manarin Investment Counsel forming a new relationship with an alternative service provider that had not been established prior to the first quarter of 2011.

Philip Mead will receive 12b-1 fees from certain mutual fund companies as outlined in the fund's prospectus. 12b-1 fees come from fund assets, therefore, indirectly from client assets. The receipt of such fees could represent an incentive for Philip Mead to recommend funds with 12b-1 fees over funds that have no fees or lower fees.

For accounts established through TD Ameritrade, Inc. Philip Mead and Manarin Investment Counsel do not receive any form of commissions, transactions nor 12b-1 fees billed to a client.

Clients are never obligated or required to establish accounts through Manarin Investment Counsel or Geneos Wealth Management. However, if a client does not choose to accept Philip Mead's advice or decides not to establish an account through Manarin Investment Counsel or Geneos Wealth Management, Philip Mead may not be able to provide management and advisory services to the client. Philip Mead must place all purchases and sales of securities products in commission-based brokerage accounts through Geneos Wealth Management or its other approved institutions.

ITT, Omaha – Instructor at the ITT Institute in Omaha beginning in 2014. Teaches Macro Economics. On average, 6 hours per week were devoted to teaching.

Omaha Area Youth Orchestra - Director at Large / Member Board of Directors, 2012-present

Devotes about 5 hours a month in participating in Board meetings and other committee meetings for the non-profit (501c3).

Blair Cubs Youth Baseball - Director at Large / Board of Directors, 2010 - present

Devotes about 5 hours a month in Board meetings and administration of the non-profit youth baseball club.

Item 5 – Additional Compensation

Certain product sponsors may provide Philip Mead with other economic benefits as a result of Philip Mead's recommendation or sale of the product sponsors' investments. The economic benefits received by Philip Mead from product sponsors can include but are not limited to, financial assistance or the sponsorship of conferences and educational sessions, marketing support, incentive awards, payment of travel expenses, and tools to assist Philip Mead in providing various services to clients.

Although Manarin Investment Counsel and Philip Mead endeavor at all times to put the interest of its clients ahead of its own or those of its officers, directors, or representatives ("affiliated persons"), these arrangements could affect the judgment of Philip Mead when recommending investment products. These situations present a conflict of interest that may affect the judgment of affiliated persons including Philip Mead.

Item 6 – Supervision

Dawn Claussen is the Chief Compliance Officer of Manarin Investment Counsel. She is responsible for developing, overseeing and enforcing the firm's compliance programs that have been established to monitor and supervise the activities and services provided by the firm and its representatives, including Phil Mead. Ms. Claussen can be contacted at (402) 330-1166 or DMC@manarin.com

Disclosure Brochure Supplement For:

Dennis G. Peatrowsky (CRD# 2390168)
Manarin Investment Counsel
505 N 210th Street, Omaha, NE 68022
402-330-1166

Date of Supplement – *July 1, 2015*

This brochure supplement provides information about Dennis Peatrowsky that supplements the Manarin Investment Counsel brochure. You should have received a copy of that brochure. Please contact Dawn Claussen, Chief Compliance Officer if you did not receive the Manarin Investment Counsel brochure or if you have any questions about the contents of this supplement. Additional information about Dennis Peatrowsky is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Born in 1967

Educational Background:

Park College, BS Management, Summa Cum Laude
Creighton University School of Law, Juris Doctorate

Business Experience:

Orizon Investment Counsel – Chief Compliance Officer and Securities Analyst (2001 to 2012)

Vincent Law Office – Attorney (2012 to 2014)

First Financial Institution Compliance Consultants, Inc. – Vice President (2012 to 2015)

Manarin Investment Counsel – Chief Compliance Officer (2013 to 2015) and Investment Advisor Representative (2013-present).

Geneos Wealth Management – Registered Representative and Principal (2015 – present).

Manarin Securities Corporation – Chief Compliance Officer, Registered Representative and Registered Principal (2013 – 2015).

Item 3 – Disciplinary Information

Dennis Peatrowsky has no legal or disciplinary events to report.

Item 4 – Other Business Activities

Dennis Peatrowsky is separately licensed as a registered representative with Geneos Wealth Management, a registered securities broker/dealer, member of the Financial Industry Regulatory Authority (FINRA) and the Securities Investors Protection Corporation (SIPC). When acting in his separate capacity as a registered representative of Geneos Wealth Management, Dennis Peatrowsky may sell, for commissions, general securities products such as stocks, bonds, mutual funds, exchange-traded funds, and variable annuity and variable life products to advisory clients. As such, Dennis Peatrowsky may suggest that advisory clients implement investment advice by purchasing securities products through a commission-based Geneos Wealth Management account in addition to a Manarin Investment Counsel advisory account.

The receipt of commissions creates an incentive for Dennis Peatrowsky to recommend those products for which he will receive a commission. Consequently, the objectivity of the advice rendered to clients could be biased. Dennis Peatrowsky controls for this potential conflict of interest by discussing with clients the advantages and disadvantages of establishing a fee-based account through Manarin Investment Counsel versus establishing a commission-based account through Geneos Wealth Management. The opportunity to offer a distinct fee based account versus a commission based account is the result of Manarin Investment Counsel forming a new relationship with an alternative service provider that had not been established prior to the first quarter of 2011.

Dennis Peatrowsky may receive 12b-1 fees, a portion of a mutual funds operating expense, from certain mutual fund companies as outlined in the fund's prospectus. 12b-1 fees come from fund assets, therefore, indirectly from client assets. The receipt of such fees could represent an incentive for Dennis Peatrowsky to recommend funds with 12b-1 fees over funds that have no fees or lower fees.

For accounts established through TD Ameritrade, Inc. Dennis Peatrowsky and Manarin Investment Counsel do not receive any form of commissions, transactions nor 12b-1 fees billed to a client.

Clients are never obligated or required to establish accounts through Manarin Investment Counsel or Geneos Wealth Management. However, if a client does not choose to accept Dennis Peatrowsky's advice or decides not to establish an account through Manarin Investment Counsel or Geneos Wealth Management, Dennis Peatrowsky may not be able to provide management and advisory services to the client. Dennis Peatrowsky must place all purchases and sales of securities products in commission-based brokerage accounts through Geneos Wealth Management or its other approved institutions.

Bellevue University, Bellevue, NE – Adjunct Professor at Bellevue University in 2013 to 2015. Taught BA 402/602 Risk Management. On average, 6 hours per week were devoted to teaching.

Item 5 – Additional Compensation

Certain product sponsors may provide Dennis Peatrowsky with other economic benefits as a result of Dennis Peatrowsky's recommendation or sale of the product sponsors' investments. The economic benefits that may be received by Dennis Peatrowsky from product sponsors can include but are not limited to, financial assistance or the sponsorship of conferences

and educational sessions, marketing support, incentive awards, payment of travel expenses, and tools to assist Dennis Peatrowsky in providing various services to clients.

Although Manarin Investment Counsel and Dennis Peatrowsky endeavor at all times to put the interest of its clients ahead of its own or those of its officers, directors, or representatives (“affiliated persons”), these arrangements could affect the judgment of Dennis Peatrowsky when recommending investment products. These situations present a conflict of interest that may affect the judgment of affiliated persons including Dennis Peatrowsky.

Item 6 – Supervision

Dawn Claussen is the Chief Compliance Officer of Manarin Investment Counsel. She is responsible for developing, overseeing and enforcing the firm’s compliance programs that have been established to monitor and supervise the activities and services provided by the firm and its representatives, including Dennis Peatrowsky. Ms. Claussen can be contacted at (402) 330-1166 or DMC@manarin.com