

Item 1 – Cover Page

Part 2A of Form ADV: Firm Brochure

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This brochure provides information about the qualifications and business practices of Peak Financial Management, Inc. If you have any questions about the contents of this brochure, please contact us at 781.487.9500 or Neel@peak-financial.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (SEC) or by any state securities authority.

Additional information about Peak Financial Management, Inc. is also available on the SEC's website at www.adviserinfo.sec.gov. You can search this site by a unique identifying number, known as a CRD number. Our firm's CRD number is 110559.

Item 2 - Material Changes

In this Item of Peak Financial Management, Inc. (Peak or the Firm) Form ADV 2, the Firm is required to discuss any material changes that have been made to Form ADV since the last Annual Amendment, dated March 27, 2014.

While there are no material changes to report about Peak regarding its personnel, operations, and investment processes, this amendment further clarifies the firm's business operations throughout the document.

Peak's Form ADV may be requested at any time, without charge by contacting Neel Tikku, Chief Compliance Officer, at Neel@Peak-Financial.com, or by calling us at 781. 487. 9500.

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Item 4 - Advisory Business

Peak Financial Management, Inc. (Peak, the Firm, we, us, our) is a federally registered investment adviser with its principal place of business located in Waltham, Massachusetts. Peak began conducting business in 1991.

The firm's principal owner is Pran Nath Tiku.

We offer the following advisory services to our clients:

PORTFOLIO MANAGEMENT

We provide continuous advice to clients regarding the investment of client funds assessed on the individual needs of the client. Through personal discussions, in which goals and objectives based on a client's particular circumstances are established, we assign a client a model investment policy and manage their portfolio based on that policy. During our data-gathering process, we determine the client's individual objectives, time horizons, risk tolerance and liquidity needs. As appropriate, we also review and discuss a client's prior investment history, as well as family composition and background.

We provide portfolio management services to clients using model asset allocation portfolios. Each model portfolio is designed to meet a particular investment goal.

We manage these advisory accounts on a discretionary basis. Account supervision is guided by the client's stated objectives (i.e., maximum capital appreciation, growth, income, or growth and income), time horizon, as well as tax considerations. Through personal discussions with the client in which the client's goals and objectives are established, we determine if the model portfolio is suitable to the client's circumstances. Once we determine the suitability of the portfolio; the portfolio is managed based on the portfolio's goal, with adjustments based on each client's individual needs. Clients, nevertheless, have the opportunity to place reasonable restrictions on the types of investments to be held in their account. Clients retain individual ownership of all securities.

Our Model Portfolios are as follows:

Income Model: Suitable for investors who need current income and want to preserve their future purchasing power with some growth. Client has low-moderate risk tolerance with regular and significant withdrawal needs. The strategic target allocation is 50% Equity, 50% Fixed Income & Cash.

Balanced Model: Suitable for investors who want to balance income preservation with future growth. Client has moderate-average risk tolerance and semi-regular withdrawal needs. The strategic target allocation is 50% Equity, 30% Fixed Income, & Cash 20% Alternatives.

Moderate Growth Model: Suitable for investors who have no near-term income needs, are adding to the portfolio and can withstand market risk to achieve future growth. Client has above average risk tolerance and no withdrawal needs other than unexpected expenses. The strategic target allocation is 55% Equity, 25% Fixed Income & Cash, 20% Alternatives.

Growth Model: Suitable for investors who will have other sources of retirement income are adding to the portfolio and can withstand extreme market risk to achieve future growth. Client has very high risk tolerance and no withdrawal needs. The strategic target allocation is 72% Equity, 8% Fixed Income & Cash, 20% Alternatives.

The underlying composition and allocation of asset classes may change in the models from time to time at our discretion based on market conditions and changes in client needs.

Our investment recommendations are not limited to any specific product or service offered by a custodian or insurance company and will generally include advice regarding the following securities:

- Exchange-listed securities
- Securities traded over-the-counter
- Certificates of deposit
- Mutual fund shares

Because some types of investments involve certain additional degrees of risk, they will only be implemented/recommended when consistent with the client's stated investment objectives, tolerance for risk, liquidity and suitability.

FINANCIAL PLANNING

We provide financial planning services. Financial planning is an integrated evaluation of a client's current and future financial state by using currently known variables to attempt to predict future cash flows, asset values and withdrawal plans. Through the financial planning process, all questions, information and analysis are considered as they impact and are impacted by the entire financial and life situation of the client. We may provide a written report which provides the client with a detailed financial plan designed to assist the client achieve his or her financial goals and objectives. While the financial plan is based on each client's goals and objectives, however there is no guarantee that these goals will be achieved.

In general, the financial plan can address any or all of the following areas:

- **PERSONAL:** We review family records, cash flow, personal liability, estate information and financial goals.
- **TAX & CASH FLOW:** We analyze the client's income tax and spending and planning for past, current and future years; and can illustrate the impact of various scenarios on the client's current income tax liability.
- **INVESTMENTS:** We analyze investment alternatives and their effect on the client's portfolio.

- **INSURANCE:** We review existing policies to ensure proper coverage for life, disability, long-term care, liability.
- **RETIREMENT:** We analyze current strategies and investment plans to help the client achieve his or her retirement goals.
- **DEATH & DISABILITY:** We review the client's predicted cash needs at death, income needs of surviving dependents, estate planning and disability income.
- **ESTATE:** We assist the client in assessing and developing long-term strategies, including as appropriate, living trusts, wills, review estate tax, powers of attorney, asset protection plans.

We gather required information through in-depth personal interviews. Information gathered includes the client's current financial status, tax status, future goals, returns objectives and attitudes towards risk. We carefully review documents supplied by the client, which may include a questionnaire completed by the client, and we may prepare a written report. Should the client choose to implement the recommendations contained in the plan, we recommend the client work closely with his/her attorney, accountant, and/or insurance agent, as we do not render legal or tax advice. Financial planning recommendations are not limited to any specific product or security offered by a broker, custodian or insurance company. Implementation of financial plan recommendations is entirely at the client's discretion.

Typically an initial financial plan is presented to the client within six months of the contract date, provided that all information needed to prepare the financial plan has been promptly provided..

SUB-ADVISORY RELATIONSHIPS

Peak provides sub-advisory services unaffiliated registered investment advisers. For each sub-advised client, Peak will have discretionary authority to develop and implement an appropriate investment program based upon the client's investment objectives, guidelines, restrictions. On an ongoing basis, Peak will provide investment advice and recommendations to the client, and place orders for the execution of all purchase and sale transactions.

AMOUNT OF MANAGED ASSETS

As of December 31, 2014 we managed \$294,183,293 of clients' assets on a discretionary basis.

Item 5 -Fees and Compensation

PORTFOLIO MANAGEMENT FEES

Portfolio Management services will be charged as a percentage of assets under management, on the balance of client assets at the end of each quarter, according to the following schedule:

Total Assets \$	Quarterly Fee %	Annual Fee %
\$1,000,000 and Under	0.3125%	1.25%
\$1,000,001 to \$3,000,000	0.25%	1.00%
\$3,000,001 and Over	0.225%	0.90%

Fees are typically charged quarterly in advance

Clients may elect to be billed directly for fees or to authorize us to debit fees directly from client accounts. Portfolio management fees are assessed on the balance of client assets, including cash, at the end of each calendar quarter. Accounts initiated or terminated during a calendar quarter may be charged a prorated fee. Upon termination of any account, any prepaid, unearned fees will be promptly refunded, and any earned, unpaid fees will be due and payable.

Peak's portfolio management fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which shall be incurred by the client. Clients are responsible for the payment of these costs and expenses. Clients may also incur certain other charges imposed by custodians, brokers, third-party investment managers, and other third-parties, such as interest charges, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Clients are responsible for the payment of these costs and expenses. Mutual funds, exchange-traded funds, investment advisors and private funds also charge internal management fees, which are disclosed in a fund's prospectus or offering documents. Such charges, fees and commissions are exclusive of, and in addition to, our portfolio management, and we will not receive any portion of these commissions, fees, and costs.

FINANCIAL PLANNING FEES

Financial Planning fees are determined based on the nature of the services being provided and the complexity of each client's circumstances. All fees are agreed upon prior to entering into a Financial Planning Agreement with any client. Our Financial planning fees are calculated and charged on an hourly basis, ranging from \$300 to \$400 per hour. Our Financial Planning fees are generally not negotiable. Although the length of time it will take to provide a Financial Plan will depend on each client's personal situation, we will provide an estimate for the total hours at the start of the engagement.

All fees are paid upon completion of the project.

Financial Planning Fee Offset: We reserve the discretion to reduce or waive the hourly fee if a financial planning client chooses to engage us for our portfolio management services.

SUB-ADVISORY SERVICES FEES

Sub-advisory fees are negotiated between Peak and the unaffiliated investment adviser. The fees will be set forth in the sub-advisory agreement and Peak will receive a percentage of the fee charged to the end client by the unaffiliated investment adviser, ranging from 0.20% - 0.75% annually.

GENERAL INFORMATION

The specific manner in which we charge fees is established in each client's written investment advisory agreement. Our portfolio management fees are generally not negotiable.

All material terms of the relationship will be included in the written investment advisory agreement executed by the client.

Termination of the Advisory Relationship: A client agreement may be canceled at any time, by either party, for any reason upon receipt of 30 days written notice.

Mutual Fund Fees: All fees paid to us for portfolio management services are separate and distinct from the fees and expenses charged by mutual funds and/or ETFs to their shareholders. These fees and expenses are described in each fund's prospectus. These fees will generally include a management fee, other fund expenses, and a possible distribution fee. If the fund also imposes sales charges, a client may pay an initial or deferred sales charge. A client could invest in a mutual fund directly, without our services. In that case, the client would not receive the services provided by us, which are designed, among other things, to assist the client in determining which mutual fund or funds are most appropriate to each client's financial condition and objectives. Accordingly, the client should review both the fees charged by the funds and our fees to fully understand the total amount of fees to be paid by the client and to thereby evaluate the advisory services being provided.

Additional Fees and Expenses: In addition to our advisory fees, clients are also responsible for the fees and expenses charged by custodians, including, but not limited to, any transaction charges imposed by the custodian. Please refer to the "Brokerage Practices" section (Item 12) below for additional information.

Grandfathering of Minimum Account Requirements: Pre-existing advisory clients were subject to our minimum account requirements and advisory fees in effect at the time the client entered into the advisory relationship. Therefore, our minimum account requirements may differ among clients. Currently the minimum aggregate investable assets required are \$1,000,000.

Advisory Fees in General: Clients should note that similar advisory services may (or may not) be available from other investment advisers for similar or lower fees.

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

We do not charge performance-based fees.

Item 7 - Types of Clients

Peak provides advisory services to the following types of clients:

- Individuals (other than high net worth individuals)

- High net worth individuals

Peak requires a minimum account under certain circumstances of \$1,000,000 for investment advisory clients, although this may be negotiable. Peak may group certain related client accounts for the purposes of achieving the minimum account size.

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

METHODS OF ANALYSIS

We use the following methods of analysis in formulating our investment advice and/or managing client assets:

Asset Allocation. Rather than focusing primarily on securities selection, we attempt to identify an appropriate ratio of securities, fixed income, and cash suitable to the client's investment goals and risk tolerance. A risk of asset allocation is that the client may not participate in sharp increases in a particular security, industry or market sector. Another risk is that the ratio of securities, fixed income, and cash will change over time due to stock and market movements and, if not corrected, will no longer be appropriate for the client's goals.

Mutual Fund and/or ETF Analysis. We look at the experience and track record of the manager of the mutual fund or ETF 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 also look at the underlying assets in a mutual fund or ETF in an attempt to determine if there is significant overlap in the underlying investments held in another fund(s) in the client's portfolio. We also monitor the funds or ETFs in an attempt to determine if they are continuing to follow their stated investment strategy. A risk of mutual fund and/or ETF analysis is that, as in all securities investments, past performance does not guarantee future results. A manager who has been successful may not be able to replicate that success in the future. In addition, as we do not control the underlying investments in a fund or ETF, managers of different funds held by the client may purchase the same security, increasing the risk to the client if that security were to fall in value. There is also a risk that a manager may deviate from the stated investment mandate or strategy of the fund or ETF, which could make the holding(s) less suitable for the client's portfolio.

INVESTMENT STRATEGIES

We use the following strategy(ies) in managing client accounts, provided that such strategy(ies) are appropriate to the needs of the client and consistent with the client's investment objectives, risk tolerance, and time horizons, among other considerations:

Long-term purchases. We may purchase securities with the idea of holding them in the client's account for a year or longer. Typically we employ this strategy when: we believe the securities to be currently undervalued, and/or we want exposure to a particular asset class over time, regardless of the current projection for this class. A risk in a long-term purchase strategy is that by holding the security for this length of time, we may not take advantage of short-term gains that could be profitable to a client. Moreover, if our predictions are incorrect, a security may decline sharply in value before we make the decision to sell.

Short-term purchases. When utilizing this strategy, we may purchase securities with the idea of selling them within a relatively short time (typically a year or less). We do this in an attempt to take advantage of conditions that we believe will soon result in a price swing in the securities we purchase.

A short-term purchase strategy poses risks should the anticipated price swing not materialize; we are then left with the option of having a long-term investment in a security that was designed to be a short-term purchase, or potentially taking a loss. In addition, this strategy involves more frequent trading than does a longer-term strategy, and will result in increased brokerage and other transaction-related costs, as well as less favorable tax treatment of short-term capital gains.

Risk of Loss. Clients should understand that investing in any securities, including mutual funds, involves a risk of loss of both income and principal.

Our securities analysis methods rely on the assumption that the companies whose securities we purchase and sell, the rating agencies that review these securities, and other publicly-available sources of information about these securities, are providing accurate and unbiased data. While we are alert to indications that data may be incorrect, there is always a risk that our analysis may be compromised by inaccurate or misleading information.

- **Interest-rate Risk:** Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- **Market Risk:** The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic and social conditions may trigger market events.
- **Inflation Risk:** When any type of inflation is present, a dollar next year will not buy as much as a dollar today, because purchasing power is eroding at the rate of inflation.
- **Currency Risk:** Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- **Reinvestment Risk:** This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.
- **Business Risk:** These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company, which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.
- **Liquidity Risk:** Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.

- **Financial Risk:** Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.

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. Peak and our management personnel have no reportable disciplinary events to disclose.

Item 10 - Other Financial Industry Activities and Affiliations

Peak is not registered as a broker-dealer and none of its management persons are Registered Representatives of a broker-dealer.

Neither Peak nor any of its management persons is registered as (or associated with) a futures commissions merchant, commodity pool operator, or a commodity trading advisor.

Peak, our employees and related persons are not engaged or directly affiliated with any other financial services institution other than those stated below.

Pran Tikku, Peak's Principal, is a licensed insurance agent. Mr. Tikku may, depending on a client's individual needs, recommend Life insurance products, for which Pran Tikku may earn a commission if the product is purchased by the client.

Peak does not recommend or select other investment advisors for its clients.

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

Our firm has adopted a Code of Ethics (Code) which sets forth high ethical standards of business conduct that we require of our employees, including compliance with applicable federal securities laws.

Both Peak and our employees owe a duty of loyalty, fairness and good faith towards our clients, and have an obligation to adhere not only to the specific provisions of the Code but to the general principles that guide the Code.

Our Code includes policies and procedures for the review of quarterly securities transactions reports as well as initial and annual securities holdings reports that must be submitted by employees. Among other things, our Code also requires the prior approval of any acquisition of securities in a limited offering (e.g., private placement) or an initial public offering. Our Code

also provides for oversight and enforcement by our chief Compliance officer and record-keeping provisions.

Our Code further includes a policy prohibiting the use of material non-public information. While we do not believe that we have any particular access to non-public information, all employees are reminded that such information may not be used in a personal or professional capacity.

Our Code is designed to assure that the personal securities transactions, activities and interests of our employees will not interfere with (i) making decisions in the best interest of advisory clients and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts.

Both Peak and our employees are prohibited from engaging in principal transactions.

Both Peak and our employees are prohibited from engaging in agency cross transactions.

Peak and our employees may buy or sell for their personal accounts securities identical to or different from those recommended to our clients. In addition, any employees may have an interest or position in a certain security(ies) which may also be recommended to a client. Our policy is that no employee may purchase or sell any security prior to a transaction(s) being implemented for an advisory account, thereby preventing such employee(s) from benefiting from transactions placed on behalf of advisory accounts.

Employee trades may be aggregated with client transactions where possible and when compliant with our duty to seek best execution for clients. In these instances, participating clients will receive an average share price and transaction costs will be shared equally and on a pro-rata basis. In the instances where there is a partial fill of a particular batched order, we will allocate all purchases pro-rata, with each account paying the average price. As these situations represent actual or potential conflicts of interest to our clients, we have established the following policies and procedures for implementing our Code, to ensure we comply with our regulatory obligations and provide our clients and potential clients with full and fair disclosure of such conflicts of interest:

- Our employees may not put his or her own interest above the interest of a client.
- Our employees may buy or sell securities for their personal portfolio(s) where their decision is a result of information received as a result of his or her employment unless the information is also available to the investing public.
- No employee by us may purchase or sell any security prior to a transaction(s) being implemented for an advisory account. This prevents such employees from benefiting from transactions placed on behalf of advisory accounts.

Employees must act in accordance with all applicable Federal and State regulations governing registered investment advisory practices.

Employees are required to acknowledge the Code.

We have established policies requiring the reporting of Code violations to our senior management.

Any individual who violates any of the above restrictions may be subject to termination.

A copy of our Code is available by request by email sent to Neel@peak-financial.com, or by calling us at 781 487 9500.

Item 12 - Brokerage Practices

We may from time to time block trades where possible and when advantageous to clients. This blocking of trades permits the trading of aggregate blocks of securities composed of assets from multiple client accounts, so long as transaction costs are shared equally and on a pro-rated basis between all accounts included in any such block. Block trading may allow us to execute equity trades in a timelier, more equitable manner, at an average share price. We will typically aggregate trades among clients whose accounts can be traded at a given broker, and generally will rotate or vary the order of brokers through which it places trades for clients on any particular day. Our block trading policy and procedures are as follows:

- Transactions for any client account may not be aggregated for execution if the practice is prohibited by or inconsistent with the client's advisory agreement with our order allocation policy.
- The trading desk and the wealth manager must determine that the purchase or sale of the particular security involved is appropriate for the client and consistent with the client's investment objectives and with any investment guidelines or restrictions applicable to the client's account.
- The wealth manager must reasonably believe that the order aggregation will benefit, and will enable us to seek best execution for each client participating in the aggregated order. This requires a good faith judgment at the time the order is placed for the execution. It does not mean that the determination made in advance of the transaction must always prove to have been correct in the light of a "20-20 hindsight" perspective. Best execution includes the duty to seek the best quality of execution, as well as the best net price.
- Generally, each client that participates in the aggregated order must do so at the average price for all separate transactions made to fill the order, and must share in the commissions on a pro rata basis in proportion to the client's participation. Under the client's agreement with the custodian transaction costs may be based on the number of shares traded for each client.
- Our client account records separately reflect, for each account in which the aggregated transaction occurred, the securities which are held by, and bought and sold for, that account.

- Funds and securities for aggregated orders are clearly identified in our records and to the custodians or other intermediaries handling the transactions, by the appropriate account numbers for each participating client.
- It is our policy that no client account will be favored over another.

We may recommend that clients establish brokerage accounts with the Schwab Institutional division of Charles Schwab & Co., Inc. (“Schwab”), or TD Ameritrade, both FINRA registered broker-dealers, members SIPC, to maintain custody of clients’ assets and to effect trades for their accounts. Although we may recommend that clients establish accounts at Schwab or TD Ameritrade, it is the client’s decision to custody assets with Schwab or TD Ameritrade. We are independently owned and operated and not affiliated with Schwab or TD Ameritrade. Schwab and TD Ameritrade provides us with access to its institutional trading and custody services, which are typically not available to Schwab or TD Ameritrade retail investors. These services are not contingent upon Peak committing to Schwab or TD Ameritrade any specific amount of business (assets in custody or trading commissions).

Schwab and TD Ameritrade’s brokerage services include the execution of securities transactions, custody, research, and access to mutual fund and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment. For client accounts maintained in its custody, Schwab and TD Ameritrade generally do not charge separately for custody services but is compensated by account holders through commissions and other transaction-related or asset-based fees for securities trades that are executed through Schwab or TD Ameritrade or that settle into Schwab or TD Ameritrade accounts. Schwab and TD Ameritrade also makes available to our firm other products and services that benefit us but may not directly benefit our clients’ accounts. Many of these products and services may be used to service all or some substantial number of our client accounts, including accounts not maintained at Schwab or TD Ameritrade. Schwab and TD Ameritrade’s products and services that assist us in managing and administering our clients’ accounts include software and other technology that:

- provide access to client account data (such as trade confirmations and account statements);
- facilitate trade execution and allocate aggregated trade orders for multiple client accounts;
- provide research, pricing and other market data;
- facilitate payment of our fees from clients’ accounts; and
- assist with back-office functions, recordkeeping and client reporting.
 - Schwab and TD Ameritrade also offer other services intended to help us manage and further develop our business enterprise. These services may include:
 - compliance, legal and business consulting;
 - publications and conferences on practice management and business succession; and
 - access to employee benefits providers, human capital consultants and insurance providers.

Schwab and TD Ameritrade may discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third-party providing these services to Peak.

Schwab and TD Ameritrade may also provide other benefits such as educational events or occasional business entertainment for our employees. In evaluating whether to recommend or require that clients custody their assets at Schwab or TD Ameritrade, we may take into account the availability of some of the foregoing products and services and other arrangements as part of the total mix of factors we consider and not solely on the nature, cost or quality of custody and brokerage services provided by Schwab or TD Ameritrade, which may create a potential conflict of interest.

We also have an arrangement with Fidelity Brokerage Services LLC (together with all affiliates, “Fidelity”) through which Fidelity provides us with their “platform” services. The platform services include, among others, brokerage, custodial, administrative support, record keeping and related services that are intended to support intermediaries like same in conducting business and in serving the best interests of our clients but that may also benefit us.

Fidelity charges brokerage commissions and transaction fees for effecting certain securities transactions (i.e., transactions fees are charged for certain no-load mutual funds, commissions are charged for individual equity and debt securities transactions). Fidelity enables us to obtain many no-load mutual funds without transaction charges and other no-load funds at nominal transaction charges. Fidelity’s commission rates are generally considered discounted from customary retail commission rates. However, the commissions and transaction fees charged by Fidelity may be higher or lower than those charged by other custodians and broker-dealers.

As part of the arrangement, Fidelity also makes available to us, at no additional charge to us, certain research and brokerage services, including research services obtained by Fidelity directly from independent research companies, as selected by Peak (within specified parameters). These research and brokerage services presently include services such as research, access restricted to conferences, websites, etc. and are used by our firm to manage accounts for which we have investment discretion.

We may also receive additional services. Without this arrangement, we might be compelled to purchase the same or similar services at our own expense. As a result of receiving such services for no additional cost, we may have an incentive to continue to use or expand the use of Fidelity’s services. We examined this potential conflict of interest when we chose to enter into the relationship with Fidelity and have determined that the relationship is in the best interests of our clients and satisfies our client obligations, including our duty to seek best execution. A client may pay a commission that is higher than another qualified broker-dealer might charge to effect the same transaction where we determine in good faith that the commission is reasonable in relation to the value of the brokerage and research services received. In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer’s services, including the value of research provided, execution capability, commission rates and responsiveness. Accordingly, while we will seek competitive rates, to the benefit of all clients, we may not necessarily obtain the lowest possible commission rates for specific client account transactions. Although the investment research products and services that may be obtained by us will generally be used to service all of our clients, a brokerage commission paid by a specific

client may be used to pay for research that is not used in managing that specific client's account. We are independently owned and operated and is not affiliated with Fidelity.

Peak does not receive client referrals from broker/dealers.

Item 13 - Review of Accounts

PORTFOLIO MANAGEMENT SERVICES

REVIEWS: The underlying securities within Model Portfolio Management Services accounts are continually monitored. Client accounts are rebalanced as necessary and reviewed at least annually. Accounts are reviewed in the context of the investment objectives and guidelines of each model portfolio as well as any investment restrictions provided by the client. More frequent reviews may be triggered by material changes in variables such as the client's individual circumstances, or the market, political or economic environment. These accounts are reviewed by: Pran Tiku, President; Jeff Smith, Chief Investment Officer; and James Sichenzia, Analyst.

REPORTS: In addition to the monthly statements and confirmations of transactions that clients receive from their broker-dealer, we provide quarterly reports summarizing account performance, balances and holdings. These reports will also remind the client to notify us if there have been changes in the client's financial situation or investment objectives and whether the client wishes to impose investment restrictions or modify existing restrictions.

FINANCIAL PLANNING SERVICES

REVIEWS: While reviews may occur at different stages depending on the nature and terms of the specific engagement, typically no formal reviews are conducted for Financial Planning clients unless specifically contracted for.

REPORTS: Financial Planning clients will receive a financial plan. Additional reports will not typically be provided unless specifically contracted for.

Item 14 - Client Referrals and Other Compensation

We may pay referral fees to individuals or firms ("Solicitors") for introducing clients to us. Whenever we pay a referral fee, we require the Solicitor to provide the prospective client with a copy of our Form ADV Part 2 and a separate disclosure statement that includes the following information:

- the Solicitor's name and relationship with our firm;
- the fact that the Solicitor is being paid a referral fee;
- the amount of the fee;

- whether the fee paid to us by the client will be increased above our normal fees in order to compensate the Solicitor.

Fees paid to us by clients referred by solicitors are not increased as a result of any referral.

OTHER COMPENSATION: Pran Tiku may receive commissions for the sale of life insurance policies which may be recommended to clients as a part of their financial plan as long as it is in the best interest of the client.

Item 15 - Custody

We previously disclosed above in the “Fees and Compensation” section (Item 5) that we may debit advisory fees directly from client accounts.

As part of this billing process, the client’s custodian is advised of the amount of the fee to be deducted from that client’s account. On at least a quarterly basis, the custodian is required to send to the client a statement showing all transactions within the account during the reporting period.

Because the custodian does not calculate the amount of the fee to be deducted, it is important for clients to carefully review their custodial statements to verify the accuracy of the calculation, among other things. Clients should contact us directly if they believe that there may be an error in their statement.

In addition to the periodic statements that clients receive directly from their custodians, we also send account statements directly to our clients on a quarterly basis. We urge our clients to carefully compare the information provided on these statements to ensure that all account transactions, holdings and values are correct and current.

Item 16 - Investment Discretion

Clients may hire us to provide discretionary asset management services, in which case we place trades in a client’s account without contacting the client prior to each trade to obtain the client’s permission.

Our discretionary authority includes the ability to do the following without contacting the client:

- determine the security to buy or sell; and/or
- determine the amount of the security to buy or sell
- Negotiate custodial commission rates for the buying or selling of securities

Clients give us discretionary authority when they sign a discretionary agreement with our firm, and may limit this authority by giving us written instructions. Clients may also change/amend such limitations by once again providing us with written instructions.

Item 17 - Voting Client Securities

As a matter of firm policy, we do not vote proxies on behalf of clients. Therefore, although we may provide investment advisory services relative to client investment assets, clients maintain exclusive responsibility for: (1) directing the manner in which proxies solicited by issuers of securities beneficially owned by the client shall be voted, and (2) making all elections relative to any mergers, acquisitions, tender offers, bankruptcy proceedings or other type events pertaining to the client's investment assets. Clients are responsible for instructing each custodian of the assets, to forward to the client copies of all proxies and shareholder communications relating to the client's investment assets.

We may provide clients with consulting assistance regarding proxy issues. Clients may contact Peak at 781.487.9500 for information about proxy voting.

Item 18 - Financial Information

We are required to provide certain financial information or disclosures about our financial condition. We have no additional financial circumstances to report or disclose.

Under no circumstances do we require or solicit payment of fees in excess of \$1,200 per client more than six months in advance of services rendered. Therefore, we are not required to provide a balance sheet.

We have not been the subject of a bankruptcy petition.