



**Form ADV Part 2A
Item 1 – Cover Page**

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May 2, 2023 - 01/10/2024

This Brochure provides information about the qualifications and business practices of Pacific Peak Advisors, LLC. If you have any questions about the contents of this brochure, please contact us at (949) 737-2626 or <mailto:rrobertson@pacificpeakadvisors.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. Registration as an investment adviser does not imply a certain level of skill or training.

Additional information about Pacific Peak Advisors, LLC 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 326711.

Item 2 – Material Changes

We have no material changes to report in this annual update dated 01.10.2024

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Item 4 - Advisory Business

Pacific Peak Advisors, LLC (hereinafter “Pacific Peak” or “firm” or “we”) is an SEC-registered investment adviser with its principal place of business located in Ketchum, Idaho. Pacific Peak is owned by Robin Robertson and Sean Kovich and was founded as an Idaho limited liability company in 2018. Pacific Peak has been providing investment advisory services since 2018.

Pacific Peak offers various types of advisory services, as described below.

INVESTMENT MANAGEMENT SERVICES

Pacific Peak provides ongoing discretionary investment management services to individuals, trusts, and businesses based 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 develop a client's personal investment policy and create and manage a portfolio based on that policy. During our data gathering process, we determine the client's investment 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.

Clients are advised to promptly notify Pacific Peak if there are changes to their financial situation or investment objectives or if they wish to impose any reasonable restrictions upon Pacific Peak's management services. For example, clients may impose reasonable restrictions on investing in certain securities, types of securities, or industry sectors.

Our investment recommendations are not limited to any specific product or service offered by a broker-dealer or insurance company and will generally include advice regarding the following securities: Exchange-traded stocks, ETFs, mutual funds, exchange-traded ADRs, state/local municipal bonds, investment-grade corporate bonds, and unit investment trusts (UITs).

FINANCIAL PLANNING & CONSULTING SERVICES

Financial Planning

We also provide financial planning services. Financial planning is a comprehensive evaluation of a client's current and future financial state by using currently known variables to predict future cash flows, asset values and withdrawal plans. During 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. Each client is given access to their personal financial homepage that consolidates all account data every night in one secure location, accessible whenever desired from anywhere internet is available. Clients can see updated financial projections such as cash flow and balance sheet year by year any time, on their own time in addition to any financial plan we have developed.

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

- **Cash Flow/Budget Planning:** We analyze the client's spending and help them plan for current and future years to increase savings for various goals.

- **Investment Planning:** We analyze the ownership and maintenance of any assets reflected on an individual's balance sheet as well as the appropriate investment management for the individual's portfolio of assets. This includes individual savings, managed investment accounts, qualified retirement plans, business ownerships, home ownership, stock options, and non-traditional assets.
- **Asset Protection:** This area covers wealth management strategies that intend to preserve an individual's wealth and protect it from potential risks. This consists primarily of various types of insurance: Life insurance, health insurance, disability insurance, long-term care insurance, property and casualty insurance.
- **Retirement Planning:** We analyze current strategies and investment plans to help the client achieve his or her retirement goals including retirement cash flow planning.
- **Tax Planning:** We mainly focus on creating strategies to help clients save income taxes based on their projected income in current and future years. We coordinate with your tax accountants to implement the tax strategies.
- **Estate Planning:** We assist the client in strategic planning for asset transfer at death as well as the tracking of any documents that may be relevant to an individual's estate. It also involves charitable planning and gifting strategies. This includes beneficiary designations, legal documents such as trusts and wills, and the assignment of legal representatives. We coordinate with estate attorneys to serve clients.
- **Employer Benefit Planning:** We analyze your employer's benefits including 401(k) plan, medical insurance, equity compensation (stock options, restricted stock awards), pension, and/or Deferred Compensation Plan to help you maximize the benefits. This may involve assistance in helping corporate executives in setting up 10b5-1 predetermined trading plan and stock option exercise strategies.
- **Education Planning:** We help clients establish education funding goals and analyze the funding methods including using 529 plans and other accounts.
- **Business Planning:** Once an entrepreneur's new business venture is up and running, a well-structured financial plan should be put in place to meet business and personal goals by incorporating cash flow, tax planning, compensation and benefits, risk management and exit strategy.

Financial Consulting

Clients can also receive investment advice on a more focused basis. This may include advice on only an isolated area(s) of concern such as estate planning,

retirement planning, or any other specific topic. We also provide specific consultation and administrative services regarding investment and financial concerns of the client.

ASSETS UNDER MANAGEMENT

Pacific Peak has \$186,872,252 under discretionary management as of 01/10/2024. Pacific Peak does not manage client assets on a non-discretionary basis.

Item 5 - Fees and Compensation

INVESTMENT MANAGEMENT SERVICES FEES

The specific manner in which fees are charged by Pacific Peak is established in a client's written Investment Management Agreement. Investment Management fees are billed in arrears at the end of each calendar quarter based upon the value (market value or fair market value in the absence of market value) of the client's account at the end of the previous quarter. New accounts will have the management fee pro-rated fee based on the number of days that the account was open during the quarter. In addition, cash flow is taken into account.

Fees will be automatically deducted from your managed account according to the client authorization in the Investment Management Agreement.

The annual fee for investment management services will be charged as a percentage of assets under management, after adjustments for cash flows, according to the schedule below:

Minimum Invested	Maximum Invested	Annual Fee (%)
For Children GC 00	\$50,000	0.00
\$0.00	\$2,000,000	1.00
\$2,000,001	\$5,000,000	.80
\$5,000,001	\$10,000,000	.70
\$10,000,001	\$20,000,000	.60
\$20,000,001	+	.50
Nuveen SMA Managed	\$10,000,000+	.20
	\$350,000 to \$10,000,000	.30
Nuveen SMA Laddered	ALL	.25

The total fee may change over time due to the amount of assets in your account.

We charge only against those assets we consider to be managed.

The fee schedule may be amended from time to time by Pacific Peak upon at least 45 days in advance written notice to client, subject to client's right to terminate the investment management agreement before an increased fee schedule takes effect upon at least thirty (30) days written notice to Pacific Peak.

At our discretion, Pacific Peak may waive or reduce advisory fees for certain clients. The client's Investment Management Agreement will outline the agreed-upon fee.

FINANCIAL PLANNING & CONSULTING FEES

Pacific Peak does not charge an additional fee for our financial planning and consulting services.

General Information

Limited Negotiability of Advisory Fees: Although Pacific Peak has established the aforementioned fee schedule, we retain the discretion to negotiate alternative fees on a client-by-client basis. Client facts, circumstances and needs are considered in determining the fee schedule. These include the complexity of the client, assets to be placed under management, anticipated future additional assets; related accounts; portfolio style, account composition, reports, among other factors. The specific annual fee schedule is identified in the contract between the adviser and each client.

We may group certain related client accounts for the purpose of determining the annual fee.

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 Pacific Peak Advisors, LLC for investment advisory 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 called expense ratios and are described in each fund's prospectus. These fees will generally include a management fee and other fund expenses. For example, an expense ratio of 0.40 means that the mutual fund company or ETF charges 0.40% per year for their services. Performance figures quoted by mutual fund companies in various publications are after their fees have been deducted.

ERISA Accounts: Pacific Peak is deemed to be a fiduciary to advisory clients that are employee benefit plans or individual retirement accounts (IRAs) pursuant to the Employee Retirement Income Security Act ("ERISA") and regulations under the Internal Revenue Code of 1986 (the "Code"), respectively. As such, our firm is subject to specific duties and obligations under ERISA and the Internal Revenue Code that include among other things, restrictions concerning certain forms of compensation. To avoid engaging in prohibited transactions, Pacific Peak may only charge fees for investment advice about products for which our firm and/or our related persons do not receive any commissions or 12b-1 fees, or conversely, investment advice about products for which our firm and/or our related persons receive commissions or 12b-1 fees, however, only when such fees are used to offset Pacific Peak's advisory fees.

Additional Fees and Expenses: In addition to our advisory fees, clients are also responsible for the fees and expenses charged by custodians and imposed by broker dealers, including, but not limited to, any transaction charges imposed by a broker dealer with which an independent investment manager effects transactions for the client's account(s). Please refer to the "Brokerage Practices" section (Item 12) of this Form ADV for additional information.

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

Limited Prepayment of Fees: Under no circumstances do we require or solicit payment of fees in excess of \$1,200 more than six months in advance of services rendered.

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

Pacific Peak does not charge performance-based fees, and therefore does not engage in side-by-side management.

Item 7 - Types of Clients

Pacific Peak provides advisory services to individuals, trusts, high net worth individuals, and businesses.

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

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

Fundamental Analysis. We attempt to measure the intrinsic value of a security by looking at economic and financial factors (including the overall economy, industry conditions, and the financial condition and management of the company itself) to determine if the company is underpriced (indicating it may be a good time to buy) or overpriced (indicating it may be time to sell).

Risks inherent in using fundamental analysis: Fundamental analysis does not attempt to anticipate market movements. This presents a potential risk, as the price of a security can move up or down along with the overall market regardless of the economic and financial factors considered in evaluating the stock. Also, fundamental analysis is vulnerable to wrong data; for example, if a company falsifies facts to hide poor performance or a tenuous financial situation or if data a company reports is misinterpreted.

Cyclical Analysis. In this type of technical analysis, we measure the movements of a particular stock against the overall market in an attempt to predict the price movement of the security.

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 other 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.

Third-Party Money Manager Analysis. We examine the experience, expertise, investment philosophies, and past performance of independent third-party investment 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. Additionally, as part of our due-diligence process, we survey the manager's compliance and business enterprise risks. A risk of investing with a third-party 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 third-party manager's portfolio, there is also a risk that a 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.

Risks for all forms of analysis. 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.

Valuation Risk. This is the risk that an asset is improperly valued in relation to what would be received upon its being sold or redeemed at maturity. This creates a conflict of interest, as our firm could increase investment management fees by inflating valuations. We address this conflict by always obtaining valuation data from an unaffiliated third-party for all valuations and retain documentation of all third-party valuation data.

Long-term purchases. When utilizing this strategy, we purchase securities with the idea of holding them for a relatively long time (typically held for at least a year). 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 analysis is incorrect, a security can decline sharply in value before we make the decision to sell.

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

Risk of Loss

Investing in securities involves risk of loss that Clients should be prepared to bear. While markets can increase and Client account(s) could enjoy a gain, markets can also decrease, and Client accounts could suffer a loss. It is important that Clients understand the risks associated with investing in the markets, are appropriately diversified, and ask us any questions they have.

The investment of assets is subject to a variety of risks which include amongst others an unpredictable loss in value of the assets which may extend to a total loss of value of the assets due to, including but not limited to:

- a. Overall economic slowdown, unanticipated corporate performance environmental or political problems changes to monetary or fiscal policies, changes in government policies and regulations with regard to industry and exports;
- b. Acts of force majeure including nationalization, expropriation, currency restriction, measures taken by any government or agency of any country, state or territory in the world, industrial action or labor disturbances of any nature amongst staff of the Advisor or of its agents (or of any third parties) boycotts, power failures or breakdowns in communication links or equipment (including but not limited to loss of electronic data) international conflicts, violent or armed actions, acts of terrorism, insurrection, revolution, nuclear fusion, fission or radiation, pandemics, or acts of God, default of courier or delivery service or failure or disruption of any relevant stock exchange, depository, clearing house, clearing or settlement systems or market, or the delivery of fake or stolen securities;
- c. Delisting of securities or market closure or a relatively small number of shareholders accounting for a large proportion of trading volume;
- d. Limited liquidity in the stock markets impeding readjustment of portfolio composition;
- e. Volatility of the stock markets, stock market scams, circular trading of securities and pricerigging;
- f. Default or non-performance of a third party, a company's refusal to register a security due to legal stay or otherwise and disputes raised by third parties; and
- g. Low possibilities of recovery of loss due to expensive and time-consuming legal process.

We attempt to manage risk in several ways:

- By designing our portfolios based on clients' time horizon and withdrawal needs
- By mixing stocks with bonds in order to lower volatility
- By investing in multiple asset classes that are not correlated to each other (i.e., asset classes that do not move up and down in tandem)

- By investing in highly diversified mutual funds and ETFs that provide access to a large number of investments within each asset class
- By investing in inflation protection bonds and highly rated corporate and government bonds
- By minimizing investment cost including taxes and internal fund expenses

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

Item 10 - Other Financial Industry Activities and Affiliations

Management personnel of Pacific Peak, in their individual capacities, are licensed insurance agents. As such, they are able to receive separate, yet customary commission compensation resulting from implementing insurance product transactions on behalf of advisory clients. Clients, however, are not under any obligation to engage these individuals when considering implementation of advisory recommendations. The implementation of any or all recommendations is solely at the discretion of the client. Clients should be aware that the receipt of additional compensation creates a conflict of interest that may impair objectivity when making advisory recommendations. Pacific Peak endeavors at all times to put the interest of its clients first as part of our fiduciary duty as a registered investment adviser; we take the following steps to address this conflict:

- we disclose to clients the existence of all material conflicts of interest, including the potential for our firm and our employees to earn compensation from advisory clients in addition to our firm's advisory fees;
- we disclose to clients that they are not obligated to purchase recommended investment products from our employees or affiliated companies;
- we collect, maintain and document accurate, complete and relevant client background information, including the client's financial goals, objectives and risk tolerance;
- we conduct regular reviews of each client account to verify that all recommendations made to a client are suitable to the client's needs and circumstances;
- we require that our employees seek prior approval of any outside employment activity so that we may ensure that any conflicts of interests in such activities are properly addressed;
- we periodically monitor these outside employment activities to verify that any conflicts of interest continue to be properly addressed by our firm; and
- we educate our employees regarding the responsibilities of a fiduciary, including the need for having a reasonable and independent basis for the investment advice provided to clients.

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

All of our services are delivered in accordance with the following standard of care:

- Put the client's best interests first.
- Act with due care and in utmost good faith.
- Do not mislead the client.
- Provide full and fair disclosure of all material facts.
- Disclose and fairly manage all material conflicts of interest.

Pacific Peak has adopted a Code of Ethics which sets forth high ethical standards of business conduct that we require of our employees, including compliance with applicable federal and state securities laws.

Pacific Peak owes a duty of loyalty, fairness and good faith towards our clients and has an obligation to adhere not only to the specific provisions of the Code of Ethics but to the general principles that guide the Code.

Our Code of Ethics 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 the firm's access persons. Among other things, our Code of Ethics 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, enforcement and recordkeeping provisions.

Our Code of Ethics further includes the firm's policy prohibiting the use of material non-public information (insider trading). While we do not believe that we have any particular access to non-public information, such information may not be used in a personal or professional capacity.

Our firm and individuals associated with our firm are prohibited from engaging in principal transactions and agency cross transactions.

Our Code of Ethics 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.

Our firm and/or individuals associated with our firm may buy or sell for their personal accounts securities identical to or different from those recommended to our clients. It is the expressed policy of our firm that no person employed by us may purchase or sell any security that is being purchased or sold for a client's account prior to the client's purchase or sale being implemented, thereby preventing such employee(s) from benefiting from transactions placed on behalf of advisory accounts.

A copy of our Code of Ethics is available to our advisory clients and prospective clients. You may request a copy by email sent to rrobertson@pacificpeakadvisors.com or by calling us at (949) 737-2626.

Item 12 - Brokerage Practices

Pacific Peak is not a broker-dealer and does not maintain physical custody of client assets. Client assets must be maintained in an account at a "qualified custodian," generally a broker-dealer or bank. We recommend that our clients use Fidelity Brokerage Services LLC ("Fidelity") with clearing and custody services through National Financial Services LLC. Pacific Peak is independently owned and operated and is not affiliated with Fidelity.

As Pacific Peak will not request the discretionary authority to determine the broker-dealer to be used or the commission rates to be paid when implementing client securities transactions, clients must direct Pacific Peak as to the broker-dealer to be used. In directing the use of a particular broker-dealer, it should be understood that Pacific Peak will not have the authority to negotiate commissions among various brokers or obtain volume discounts, and best execution may not be achieved. Not all investment advisers require clients to direct the use of specific brokers.

Fidelity

Fidelity provides Pacific Peak with Fidelity's platform services, which include, among others, brokerage, custodial, administrative support, recordkeeping, and related services that are intended to support intermediaries like Pacific Peak in conducting business and in serving the best interests of clients, but that may benefit Pacific Peak. 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 Pacific Peak 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. Without this arrangement, Pacific Peak might be compelled to purchase the same or similar services at its own expense. As a result of receiving such services for no additional cost, Pacific Peak may have an incentive to continue to use or expand the use of Fidelity's services. Pacific Peak examined this potential conflict of interest when it chose to enter into the relationship with Fidelity and has determined that the relationship is in the best interests of Pacific Peak's clients and satisfies its client obligations, including its 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 Pacific Peak determines 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, although Pacific Peak will seek competitive rates to the benefit of all clients, it may not necessarily obtain the lowest possible commission rates for specific client account transactions.

Block Trading

Pacific Peak generally does not aggregate any client transactions in mutual funds or other securities. Client accounts are individually reviewed and managed, and transaction costs are not saved by aggregating orders in almost all circumstances in which Pacific Peak arranges transactions.

Soft Dollars

Pacific Peak currently does not maintain any arrangements with broker-dealers or third parties for "soft dollar benefits" in connection with client securities transactions.

Item 13 - Review of Accounts

INVESTMENT MANAGEMENT SERVICE

REVIEWS: While the underlying securities within Investment Management Services accounts are continually monitored, these accounts are generally formally reviewed quarterly by Robin Robertson, CCO, and Sean Kovich, CIO. The review process contains each of the following elements:

1. Assessing client goals and objectives;
2. Evaluating the employed strategy(ies);
3. Monitoring the portfolio(s); and
4. Addressing the need to rebalance.

Meetings with clients to review their accounts will be conducted in person or using Zoom Video/Facetime at least annually or if clients goals or needs change. During the meeting we will review the client's risk profile and discuss the re-balancing of each client's account(s). On an ongoing basis, we will answer clients' inquiries regarding their accounts and review periodically with clients the performance of their accounts. More frequent reviews may be triggered by material changes in variables such as the client's individual circumstances, or the market, political, securities' prices or economic environment.

REPORTS: In addition to the monthly statements and confirmations of transactions that clients receive from their custodian, Pacific Peak provides quarterly reports summarizing account performance, balances and holdings.

FINANCIAL PLANNING & CONSULTING SERVICES

REVIEWS: While reviews may occur at different stages depending on the nature and terms of the specific engagement, typically no formal reviews will be conducted for Financial Planning clients unless otherwise contracted for. Reviews will be conducted by Robin Robertson, CCO, and Sean Kovich, CIO.

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

Item 14 - Client Referrals and Other Compensation

It is Pacific Peak's policy not to engage solicitors or to pay related or non-related persons for referring potential clients to our firm.

Item 15 - Custody

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 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 quarterly 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

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.

The client approves the custodian to be used and the commission rates paid to the custodian. Pacific Peak does not receive any portion of the transaction fees or commissions paid by the client to the custodian on certain trades.

Item 17 - Voting Client Securities

As a matter of firm policy, we do not vote proxies on behalf of clients. Therefore, although our firm 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.

Clients may contact us if they need any consulting assistance regarding proxy issues.

Item 18 - Financial Information

Pacific Peak has no financial circumstance that would impair our ability to meet contractual and fiduciary commitments to clients, and we have never been the subject of a bankruptcy proceeding. 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 include a financial statement.