

# **Peconic Asset Planning, Inc.**

## **Form ADV Part 2A - Disclosure Brochure**

**Effective: November 2023**

This Form ADV Part 2A ("Disclosure Brochure") provides information about the qualifications and business practices of Peconic Asset Planning, Inc. ("Peconic" or the "Advisor"). If you have any questions about the contents of this Disclosure Brochure, please contact us at (631) 369-8877.

The information in this Disclosure Brochure has not been approved or verified by the U.S. Securities and Exchange Commission ("SEC") or by any state securities authority. Registration of an investment advisor does not imply any specific level of skill or training. This Disclosure Brochure provides information about Peconic to assist you in determining whether to retain the Advisor.

Additional information about Peconic and its Advisory Persons is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with our firm name or our CRD# 310121.

**Peconic Asset Planning, Inc.**  
53 Lake Avenue, Riverhead, NY 11901  
Phone: (631) 369-8877 | Fax: (631) 369-9107  
<https://peconicassetplanning.com>

## Item 2 - Material Changes

---

Form ADV 2 is divided into two parts: *Part 2A (the "Disclosure Brochure"?)* and *Part 2B (the "Brochure Supplement")*. The Disclosure Brochure provides information about a variety of topics relating to an Advisor's business practices and conflicts of interest. The Brochure Supplement provides information about the Advisory Persons of Peconic. For convenience, we have combined these documents into a single disclosure document.

Peconic believes that communication and transparency are the foundation of its relationship with Clients and will continually strive to provide its Clients with complete and accurate information at all times. Peconic encourages all current and prospective Clients to read this Disclosure Brochure and discuss any questions you may have with us. And of course, we always welcome your feedback.

### Material Changes

Peconic has the following material changes to this Disclosure Brochure since the last filing of its annual amendment on January 27, 2023 .

- Item 12 and 14 – Charles Schwab is now the custodian for Peconic Asset Planning, providing trade execution and custody services. See Item 12 and 14 for more information.

### Future Changes

From time to time, we may amend this Disclosure Brochure to reflect changes in our business practices, changes in regulations and routine annual updates as required by the securities regulators. This complete Disclosure Brochure or a Summary of Material Changes shall be provided to each Client annually and if a material change occurs.

At any time, you may view the current Disclosure Brochure on-line at the SEC's Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with our firm name or our CRD# 310121. You may also request a copy of this Disclosure Brochure at any time by contacting us at (631) 369-8877.

## Item 3 - Table of Contents

---

<b>Item 1 - Cover Page .....</b>	<b>1</b>
<b>Item 2 - Material Changes .....</b>	<b>2</b>
<b>Item 3 - Table of Contents .....</b>	<b>3</b>
<b>Item 4 - Advisory Services .....</b>	<b>4</b>
A. Firm Information.....	4
B. Advisory Services Offered.....	4
C. Client Account Management .....	5
D. Wrap Fee Programs .....	6
E. Assets Under Management.....	6
<b>Item 5 - Fees and Compensation .....</b>	<b>6</b>
A. Fees for Advisory Services .....	6
B. Fee Billing.....	6
C. Other Fees and Expenses .....	6
D. Advance Payment of Fees and Termination.....	7
E. Compensation for Sales of Securities.....	7
<b>Item 6 - Performance-Based Fees and Side-By-Side Management.....</b>	<b>7</b>
<b>Item 7 - Types of Clients .....</b>	<b>7</b>
<b>Item 8 - Methods of Analysis, Investment Strategies and Risk of Loss.....</b>	<b>7</b>
A. Methods of Analysis .....	7
B. Risk of Loss .....	8
<b>Item 9 - Disciplinary Information .....</b>	<b>9</b>
<b>Item 10 - Other Financial Industry Activities and Affiliations.....</b>	<b>9</b>
<b>Item 11 - Code of Ethics, Participation or Interest in Client Transactions and Personal Trading.....</b>	<b>9</b>
A. Code of Ethics .....	9
B. Personal Trading with Material Interest.....	10
C. Personal Trading in Same Securities as Clients .....	10
D. Personal Trading at Same Time as Client.....	10
<b>Item 12 - Brokerage Practices.....</b>	<b>10</b>
A. Recommendation of Custodian[s] .....	10
B. Aggregating and Allocating Trades .....	11
<b>Item 13 - Review of Accounts.....</b>	<b>11</b>
A. Frequency of Reviews .....	11
B. Causes for Reviews.....	11
C. Review Reports .....	11
<b>Item 14 - Client Referrals and Other Compensation.....</b>	<b>11</b>
A. Compensation Received by Peconic.....	11
B. Client Referrals from Solicitors .....	12
<b>Item 15 - Custody.....</b>	<b>12</b>
<b>Item 16 - Investment Discretion .....</b>	<b>12</b>
<b>Item 17 - Voting Client Securities .....</b>	<b>12</b>
<b>Item 18 - Financial Information .....</b>	<b>12</b>
<b>Appendix 1 - Wrap Fee Program Brochure .....</b>	<b>13</b>
<b>Form ADV Part 2B - Brochure Supplement .....</b>	<b>20</b>
<b>Privacy Policy.....</b>	<b>22</b>

## Item 4 - Advisory Services

---

### A. Firm Information

Peconic Asset Planning, Inc. ("Peconic" or the "Advisor") is a registered investment advisor located in the State of New York. Peconic was organized as a Corporation under the laws of New York in March 2002 and became a registered investment advisor in August 2020. Peconic is owned and operated by Gilbert A. Cardillo (Principal and Chief Compliance Officer). This Disclosure Brochure provides information regarding the qualifications, business practices, and the advisory services provided by Peconic.

Peconic Asset Planning filed its initial application to become registered as an investment adviser with the U.S. Securities Exchange Commission in February 2022, which was accepted on March 17, 2022.

### B. Advisory Services Offered

Peconic offers investment advisory services to individuals, high net worth individuals, trusts, and estates in the State of New York and other states (each referred to as a "Client").

The Advisor serves as a fiduciary to Clients, as defined under the applicable laws and regulations. As a fiduciary, the Advisor upholds a duty of loyalty, fairness and good faith towards each Client and seeks to mitigate potential conflicts of interest. Our fiduciary commitment is further described in our Code of Ethics. For more information regarding our Code of Ethics, please see Item 11 - Code of Ethics, Participation or Interest in Client Transactions and Personal Trading.

#### Investment Management Services

Peconic provides customized investment advisory solutions for its Clients. This is achieved through continuous personal Client contact and interaction while providing discretionary investment management and related advisory services. Peconic works closely with each Client to identify their investment goals and objectives as well as risk tolerance and financial situation in order to design a portfolio strategy for the Client. Peconic will then construct an investment portfolio, consisting of exchange-traded funds ("ETFs"), low-cost, diversified mutual funds, individual stocks, and/or individual bonds to meet the needs of the Client. In certain instances, the Advisor may utilize other types of investments, as appropriate for certain Clients. The firm may retain certain legacy investments held by the Client based on portfolio fit and/or tax considerations.

Peconic's investment strategies are primarily long-term focused, but the Advisor may buy, sell or re-allocate positions that have been held less than one year to meet the objectives of the Client or due to market conditions. Peconic will construct, implement and monitor the portfolio to ensure it meets the goals, objectives, circumstances, and risk tolerance agreed to by the Client. Each Client will have the opportunity to place reasonable restrictions on the types of investments to be held in their respective portfolio, subject to acceptance by the Advisor.

Peconic evaluates and selects investments for inclusion in Client portfolios only after applying its internal due diligence process. Peconic may recommend, on occasion, redistributing investment allocations to diversify the portfolio. Peconic may recommend specific positions to increase sector or asset class weightings. The Advisor may recommend employing cash positions as a possible hedge against market movement. Peconic may recommend selling positions for reasons that include, but are not limited to, harvesting capital gains or losses, business or sector risk exposure to a specific security or class of securities, overvaluation or overweighting of the position[s] in the portfolio, change in risk tolerance of the Client, generating cash to meet Client needs, or any risk deemed unacceptable for the Client's risk tolerance.

At no time will Peconic accept or maintain custody of a Client's funds or securities, except for the limited authority as outlined in Item 15 - Custody. All Client assets will be managed within the designated account[s] at the Custodian, pursuant to the terms of the advisory agreement. Please see Item 12 - Brokerage Practices.

#### Retirement Plan Rollover Recommendations

When Peconic provides investment advice about your retirement plan account or individual retirement account ("IRA") including whether to maintain investments and/or proceeds in the retirement plan account, roll over such investment/proceeds from the retirement plan account to a IRA or make a distribution from the retirement plan account, we acknowledge that Peconic is a "fiduciary" within the meaning of Title I of the Employee Retirement Income Security Act ("ERISA") and/or the Internal Revenue

Code ("IRC") as applicable, which are laws governing retirement accounts. The way Peconic makes money creates conflicts with your interest so Peconic operates under a special rule that requires Peconic to act in your best interest and not put our interest ahead of you.

Under this special rule's provisions, Peconic must act as a fiduciary to a retirement plan account or IRA under ERISA/IRC:

- Meet a professional standard of care when making investment recommendations (e.g., give prudent advice);
- Never put the financial interests of Peconic ahead of you when making recommendations (e.g., give loyal advice);
- Avoid misleading statements about conflicts of interest, fees, and investments;
- Follow policies and procedures designed to ensure that Peconic gives advice that is in your best interest;
- Charge no more than is reasonable for the services of Peconic; and
- Give Client basic information about conflicts of interest.

To the extent we recommend you roll over your account from a current retirement plan account to an individual retirement account managed by Peconic, please know that Peconic and our investment adviser representatives have a conflict of interest.

We can earn increased investment advisory fees by recommending that you roll over your account at the retirement plan to an IRA managed by Peconic. We will earn fewer investment advisory fees if you do not roll over the funds in the retirement plan to an IRA managed by Peconic.

Thus, our investment adviser representatives have an economic incentive to recommend a rollover of funds from a retirement plan to an IRA which is a conflict of interest because our recommendation that you open an IRA account to be managed by our firm can be based on our economic incentive and not based exclusively on whether or not moving the IRA to our management program is in your overall best interest.

We have taken steps to manage this conflict of interest. We have adopted an impartial conduct standard whereby our investment adviser representatives will (i) provide investment advice to a retirement plan participant regarding a rollover of funds from the retirement plan in accordance with the fiduciary status described below, (ii) not recommend investments which result in Peconic receiving unreasonable compensation related to the rollover of funds from the retirement plan to an IRA, and (iii) fully disclose compensation received by Peconic and our supervised persons and any material conflicts of interest related to recommending the rollover of funds from the retirement plan to an IRA and refrain from making any materially misleading statements regarding such rollover.

When providing advice to you regarding a retirement plan account or IRA, our investment advisor representatives will act with the care, skill, prudence, and diligence under the circumstances then prevailing that a prudent person acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of a like character and with like aims, based on the investment objectives, risk, tolerance, financial circumstances, and a client's needs, without regard to the financial or other interests of Peconic or our affiliated personnel.

### **C. Client Account Management**

Prior to engaging Peconic to provide investment advisory services, each Client is required to enter into an agreement with the Advisor that defines the terms, conditions, authority and responsibilities of the Advisor and the Client.

These services may include:

- Establishing an Investment Strategy - Peconic, in connection with the Client, will develop a strategy that seeks to achieve the Client's goals and objectives.
- Asset Allocation - Peconic will develop a strategic asset allocation that is targeted to meet the investment objectives, time horizon, financial situation and tolerance of risk for each Client.
- Portfolio Construction - Peconic will develop a portfolio for the Client that is intended to meet the stated goals and objectives of the Client.

**Peconic Asset Planning, Inc.**  
53 Lake Avenue, Riverhead, NY 11901  
Phone: (631) 369-8877 | Fax: (631) 369-9107  
<https://peconicassetplanning.com>

- Investment Management and Supervision - Peconic will provide investment management and ongoing oversight of the Client's investment portfolio.

#### **D. Wrap Fee Programs**

Peconic includes securities transaction fees (if applicable) together with its investment advisory fee. Including these fees into a single asset-based fee is considered a "Wrap Fee Program". The Advisor sponsors the Peconic Wrap Fee Program solely as a supplemental disclosure regarding the combination of fees. The Advisor customizes its investment management services for its Clients and does not provide different services for Clients in the Wrap Fee Program. Depending on the level of trading or the security selection required for the Client's account[s], the costs for securities transaction fees borne by the Advisor may vary. Please see Appendix 1 - Wrap Fee Program Brochure, which is included as a supplement to this Disclosure Brochure.

#### **E. Assets Under Management**

As of November 29, 2022, Peconic has \$32,736,233 in discretionary assets under management and \$0 in non-discretionary assets under management. Clients may request more current information at any time by contacting the Advisor.

### **Item 5 - Fees and Compensation**

---

The following paragraphs detail the fee structure and compensation methodology for services provided by the Advisor. Each Client engaging the Advisor for services described herein shall be required to enter a written agreement with the Advisor.

#### **A. Fees for Advisory Services**

Investment advisory fees are paid quarterly, in advance of each calendar quarter, pursuant to the terms of the agreement. Investment advisory fees are based on the market value of assets under management at the end of the prior calendar quarter. Investment advisory fees are charged an annual rate of 1.00%. Fees may be negotiable at the sole discretion of the Advisor. The investment advisory fee in the first quarter of service is prorated from the inception date of the account[s] to the end of the first quarter. The Client's fees will take into consideration the aggregate assets under management with the Advisor. All securities held in accounts managed by Peconic will be independently valued by the Custodian. Peconic will not have the authority or responsibility to value portfolio securities.

#### **B. Fee Billing**

Investment advisory fees are calculated by the Advisor or its delegate and deducted from the Client's account[s] at the Custodian. The Advisor shall send an invoice to the Custodian indicating the amount of the fees to be deducted from the Client's account[s] at the beginning of the respective quarter. The amount due is calculated by applying the quarterly rate (annual rate divided by 4) to the total assets under management with Peconic at the end of the prior quarter. Clients will be provided with a statement, at least quarterly, from the Custodian reflecting deduction of the investment advisory fee. In addition, the Advisor will provide the Client a report itemizing the fee, including the calculation period covered by the fee, the account value and the methodology used to calculate the fee. Clients are urged to also review and compare the statement provided by the Advisor to the brokerage statement from the Custodian, as the Custodian does not perform a verification of fees. Clients provide written authorization permitting advisory fees to be deducted by Peconic to be paid directly from their account[s] held by the Custodian as part of the investment advisory agreement and separate account forms provided by the Custodian.

#### **C. Other Fees and Expenses**

Peconic includes securities transaction fees, whenever applicable, as part of its overall investment advisory fee through the Peconic Wrap Fee Program. Securities transaction fees for Client-directed trades may be charged back to the Client.

Please see Item 4.D. above as well as Appendix 1 - Wrap Fee Program Brochure.

In addition, all fees paid to Peconic for investment advisory services are separate and distinct from the expenses charged by mutual funds and ETFs to their shareholders, if applicable. These fees and expenses are described in each fund's prospectus. These fees and expenses will generally be used to pay management fees for the funds, other fund expenses,

**Peconic Asset Planning, Inc.**  
53 Lake Avenue, Riverhead, NY 11901  
Phone: (631) 369-8877 | Fax: (631) 369-9107  
<https://peconicassetplanning.com>

account administration (e.g., custody, brokerage and account reporting), and a possible distribution fee. A Client may be able to invest in these products directly, without the services of Peconic, but would not receive the services provided by Peconic which are designed, among other things, to assist the Client in determining which products or services are most appropriate for each Client's financial situation and objectives. Accordingly, the Client should review both the fees charged by the fund[s] and the fees charged by Peconic to fully understand the total fees to be paid. Please refer to Item 12 - Brokerage Practices for additional information.

#### **D. Advance Payment of Fees and Termination**

Peconic may be compensated for its investment advisory services in advance of the quarter in which services are rendered. Either party may terminate the investment advisory agreement, at any time, by providing advance written notice to the other party. The Client may also terminate the investment advisory agreement within five (5) business days of signing the Advisor's agreement at no cost to the Client. After the five-day period, the Client will incur charges for bona fide advisory services rendered to the point of termination and such fees will be due and payable by the Client. Upon termination, the Advisor will refund any unearned, prepaid investment advisory fees from the effective date of termination to the end of the quarter. The Client's investment advisory agreement with the Advisor is non-transferable without the Client's prior consent.

#### **E. Compensation for Sales of Securities**

Peconic does not buy or sell securities to earn commissions and does not receive any compensation for securities transactions in any Client account, other than the investment advisory fees noted above.

Mr. Cardillo is also a Registered Representative of Independent Financial Group, LLC ("IFG") a registered broker-dealer (CRD# 7717), member FINRA, SIPC. In Mr. Cardillo's separate capacity as a Registered Representative, he may implement securities transactions under IFG and not through Peconic. In such instances, Mr. Cardillo will receive commission-based compensation in connection with the purchase and sale of securities, including 12b-1 fees for the sale of investment company products. Compensation earned by Mr. Cardillo in his separate capacity as a Registered Representative is separate and in addition to the Advisor's fees. This practice presents a conflict of interest as there may be an incentive to effect securities transactions for the purpose of generating commissions rather than solely based on the Client's needs. Clients are not obligated to implement any recommendation provided by the Advisor nor Mr. Cardillo. Neither the Advisor nor Mr. Cardillo will earn ongoing investment advisory fees in connection with any products or services implemented in his separate capacity as a Registered Representative. Please see Item 10 below.

Mr. Cardillo is also licensed as an independent insurance professional. As an independent insurance professional, Mr. Cardillo may earn commission-based compensation for selling insurance products, including insurance products they sell to Clients. Insurance commissions earned by Mr. Cardillo is separate and in addition to our advisory fees. This practice presents a conflict of interest as there is an incentive to recommend insurance products to Clients for the purpose of generating commissions rather than solely based on the Client's needs. However, Clients are under no obligation, contractually or otherwise, to purchase insurance products through Mr. Cardillo. Please see Item 10 below.

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

---

Peconic does not charge performance-based fees for its investment advisory services. The fees charged by Peconic are as described in Item 5 above and are not based upon the capital appreciation of the funds or securities held by any Client.

Peconic does not manage any proprietary investment funds or limited partnerships (for example, a mutual fund or a hedge fund) and has no financial incentive to recommend any particular investment options to its Clients.

#### **Item 7 - Types of Clients**

---

Peconic offers investment advisory services to individuals, high net worth individuals, trusts, and estates. Peconic generally does not impose a minimum relationship size.

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

---

##### **A. Methods of Analysis**

Peconic primarily employs fundamental and technical analysis methods in developing investment strategies for its Clients.

**Peconic Asset Planning, Inc.**  
53 Lake Avenue, Riverhead, NY 11901  
Phone: (631) 369-8877 | Fax: (631) 369-9107  
<https://peconicassetplanning.com>



Research and analysis from Peconic are derived from numerous sources, including financial media companies, third-party research materials, Internet sources, and review of company activities, including annual reports, prospectuses, press releases and research prepared by others.

*Fundamental analysis* utilizes economic and business indicators as investment selection criteria. This criteria consists generally of ratios and trends that may indicate the overall strength and financial viability of the entity being analyzed. Assets are deemed suitable if they meet certain criteria to indicate that they are a strong investment with a value discounted by the market. While this type of analysis helps the Advisor in evaluating a potential investment, it does not guarantee that the investment will increase in value. Assets meeting the investment criteria utilized in the fundamental analysis may lose value and may have negative investment performance. The Advisor monitors these economic indicators to determine if adjustments to strategic allocations are appropriate. More details on the Advisor's review process are included below in Item 13 - Review of Accounts.

*Technical analysis* involves the analysis of past market data rather than specific company data in determining the recommendations made to clients. Technical analysis may involve the use of charts to identify market patterns and trends, which may be based on investor sentiment rather than the fundamentals of the company. The primary risk in using technical analysis is that spotting historical trends may not help to predict such trends in the future. Even if the trend will eventually reoccur, there is no guarantee that Peconic will be able to accurately predict such a reoccurrence.

As noted above, Peconic generally employs a long-term investment strategy for its Clients, as consistent with their financial goals. Peconic will typically hold all or a portion of a security for more than a year, but may hold for shorter periods for the purpose of rebalancing a portfolio or meeting the cash needs of Clients. At times, Peconic may also buy and sell positions that are more short-term in nature, depending on the goals of the Client and/or the fundamentals of the security, sector or asset class.

## **B. Risk of Loss**

Investing in securities involves certain investment risks. Securities may fluctuate in value or lose value. Clients should be prepared to bear the potential risk of loss. Peconic will assist Clients in determining an appropriate strategy based on their tolerance for risk and other factors noted above. However, there is no guarantee that a Client will meet their investment goals. Please see Item 8.B. for risks associated with the Advisor's investment strategies as well as general risks of investing.

While the methods of analysis help the Advisor in evaluating a potential investment, it does not guarantee that the investment will increase in value. Assets meeting the investment criteria utilized in these methods of analysis may lose value and may have negative investment performance. The Advisor monitors these economic indicators to determine if adjustments to strategic allocations are appropriate. More details on the Advisor's review process are included below in Item 13 - Review of Accounts.

Each Client engagement will entail a review of the Client's investment goals, financial situation, time horizon, tolerance for risk and other factors to develop an appropriate strategy for managing a Client's account. Client participation in this process, including full and accurate disclosure of requested information, is essential for the analysis of a Client's account[s]. The Advisor shall rely on the financial and other information provided by the Client or their designees without the duty or obligation to validate the accuracy and completeness of the provided information. It is the responsibility of the Client to inform the Advisor of any changes in financial condition, goals or other factors that may affect this analysis.

The risks associated with a particular strategy are provided to each Client in advance of investing Client accounts. The Advisor will work with each Client to determine their tolerance for risk as part of the portfolio construction process. Following are some of the risks associated with certain components of the Advisor's strategies:

### Market Risks

The value of a Client's holdings may fluctuate in response to events specific to companies or markets, as well as economic, political, or social events in the U.S. and abroad. This risk is linked to the performance of the overall financial markets.

### ETF Risks

**Peconic Asset Planning, Inc.**  
53 Lake Avenue, Riverhead, NY 11901  
Phone: (631) 369-8877 | Fax: (631) 369-9107  
<https://peconicassetplanning.com>



The performance of ETFs is subject to market risk, including the possible loss of principal. The price of the ETFs will fluctuate with the price of the underlying securities that make up the funds. In addition, ETFs have a trading risk based on the loss of cost efficiency if the ETFs are traded actively and a liquidity risk if the ETFs has a large bid-ask spread and low trading volume. The price of an ETF fluctuates based upon the market movements and may dissociate from the index being tracked by the ETF or the price of the underlying investments. An ETF purchased or sold at one point in the day may have a different price than the same ETF purchased or sold a short time later.

#### Bond ETFs

Bond ETFs are subject to specific risks, including the following: (1) interest rate risks, i.e. the risk that bond prices will fall if interest rates rise, and vice versa, the risk depends on two things, the bond's time to maturity, and the coupon rate of the bond. (2) reinvestment risk, i.e. the risk that any profit gained must be reinvested at a lower rate than was previously being earned, (3) inflation risk, i.e. the risk that the cost of living and inflation increase at a rate that exceeds the income investment thereby decreasing the investor's rate of return, (4) credit default risk, i.e. the risk associated with purchasing a debt instrument which includes the possibility of the company defaulting on its repayment obligation, (5) rating downgrades, i.e. the risk associated with a rating agency's downgrade of the company's rating which impacts the investor's confidence in the company's ability to repay its debt and (6) Liquidity Risks, i.e. the risk that a bond may not be sold as quickly as there is no readily available market for the bond.

#### Mutual Fund Risks

The performance of mutual funds is subject to market risk, including the possible loss of principal. The price of the mutual funds will fluctuate with the value of the underlying securities that make up the funds. The price of a mutual fund is typically set daily therefore a mutual fund purchased at one point in the day will typically have the same price as a mutual fund purchased later that same day.

**Past performance is not a guarantee of future returns. Investing in securities and other investments involve a risk of loss that each Client should understand and be willing to bear. Clients are reminded to discuss these risks with the Advisor.**

### **Item 9 - Disciplinary Information**

---

**There are no legal, regulatory or disciplinary events involving Peconic or its owner/any of its Supervised Persons.** Peconic values the trust you place in us. As we advise all Clients, we encourage you to perform the requisite due diligence on any advisor or service provider with whom you partner. Our backgrounds are available on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with our firm name or our CRD# 310121.

### **Item 10 - Other Financial Industry Activities and Affiliations**

---

#### Broker-Dealer Affiliation

As noted in Item 5, Mr. Cardillo is also a Registered Representative of IFG. In his separate capacity as a Registered Representative, Mr. Cardillo will receive commissions for the implementation of recommendations for commissionable transactions. Clients are not obligated to implement any recommendation provided by Mr. Cardillo. Neither the Advisor nor Mr. Cardillo will earn ongoing investment advisory fees in connection with any services implemented in Mr. Cardillo's separate capacity as a Registered Representative.

#### Insurance Agency Affiliations

As noted in Item 5, Mr. Cardillo is also a licensed insurance professional. Implementations of insurance recommendations are separate and apart from his role with Peconic. As an insurance professional, Mr. Cardillo may receive customary commissions and other related revenues from the various insurance companies whose products are sold. Mr. Cardillo is not required to offer the products of any particular insurance company. Commissions generated by insurance sales do not offset regular advisory fees. This may cause a conflict of interest in recommending certain products of the insurance companies. Clients are under no obligation to implement any recommendations made by Mr. Cardillo or the Advisor.

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

---

#### **A. Code of Ethics**

**Peconic Asset Planning, Inc.**  
53 Lake Avenue, Riverhead, NY 11901  
Phone: (631) 369-8877 | Fax: (631) 369-9107  
<https://peconicassetplanning.com>

Peconic has implemented a Code of Ethics (the "Code") that defines our fiduciary commitment to each Client. This Code applies to all persons associated with Peconic (our "Supervised Persons"). The Code was developed to provide general ethical guidelines and specific instructions regarding our duties to you, our Client. Peconic and its Supervised Persons owe a duty of loyalty, fairness and good faith towards each Client. It is the obligation of Peconic's Supervised Persons to adhere not only to the specific provisions of the Code, but also to the general principles that guide the Code. The Code covers a range of topics that address employee ethics and conflicts of interest. To request a copy of our Code, please contact us at (631) 369-8877.

#### **B. Personal Trading with Material Interest**

Peconic allows our Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. Peconic does not act as principal in any transactions. In addition, the Advisor does not act as the general partner of a fund or advise an investment company. Peconic does not have a material interest in any securities traded in Client accounts.

#### **C. Personal Trading in Same Securities as Clients**

Peconic allows our Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. Owning the same securities we recommend (purchase or sell) to you presents a conflict of interest that, as fiduciaries, we must disclose to you and mitigate through policies and procedures. As noted above, we have adopted the Code to address insider trading (material non-public information controls); gifts and entertainment; outside business activities and personal securities reporting. When trading for personal accounts, Supervised Persons may have a conflict of interest if trading in the same securities. The fiduciary duty to act in the best interest of its Clients can potentially be violated if personal trades are made with more advantageous terms than Client trades, or by trading based on material non-public information. This risk is mitigated by Peconic by conducting a coordinated review of personal accounts and the accounts of the Clients. We have also adopted written policies and procedures to detect the misuse of material, non-public information.

#### **D. Personal Trading at Same Time as Client**

While Peconic allows our Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients, such trades are typically aggregated with Client orders or traded afterwards. **At no time will Peconic, or any Supervised Person of Peconic, transact in any security to the detriment of any Client.**

### **Item 12 - Brokerage Practices**

---

#### **A. Recommendation of Custodian[s]**

Peconic does not have discretionary authority to select the broker-dealer/custodian for custody and execution services. The Client will engage the broker-dealer/custodian (herein the "Custodian") to safeguard Client assets and authorize Peconic to direct trades to the Custodian as agreed upon in the investment advisory agreement. Further, Peconic does not have the discretionary authority to negotiate commissions on behalf of our Clients on a trade-by-trade basis.

Where Peconic does not exercise discretion over the selection of the Custodian, it will recommend the Custodian to Clients. Peconic may recommend the Custodian based on criteria such as, but not limited to, reasonableness of commissions charged to the Client, services made available to the Client, and its reputation. As Mr. Cardillo is also a Registered Representative of IFG, he may be limited and must receive approval before using a custodian. Peconic will typically recommend that Clients establish their account[s] at Charles Schwab & Co., Inc. (Schwab). Schwab is a FINRA-registered broker-dealer and member SIPC and will serve as the Client's "qualified custodian". Peconic maintains an institutional relationship with Schwab whereby the Advisor receives economic benefits from Schwab. Please see Item 14 below. Following are additional details regarding the brokerage practices of the Advisor:

**1. Soft Dollars** - Soft dollars are revenue programs offered by broker-dealers/custodians whereby an advisor enters into an agreement to place security trades with a broker-dealer/custodian in exchange for research and other services.

**Peconic does not participate in soft dollar programs sponsored or offered by any broker-dealer/custodian. However, the Advisor receives certain economic benefits from the Custodian. Please see Item 14 - Client Referrals and Other Compensation.**

**2. Brokerage Referrals** - Peconic does not receive any compensation from any third party in connection with the recommendation for establishing an account.

**3. Directed Brokerage** -All Clients are serviced on a "directed brokerage basis", where Peconic will place trades within the established account[s] at the Custodian designated by the Client. Further, all Client accounts are traded within their respective brokerage account[s]. The Advisor will not engage in any principal transactions (i.e., trade of any security from or to the Advisor's own account) or cross transactions with other Client accounts (i.e., purchase of a security into one Client account from another Client's account[s]). Peconic will not be obligated to select competitive bids on securities transactions and does not have an obligation to seek the lowest available transaction costs. These costs are determined by the Custodian.

## **B. Aggregating and Allocating Trades**

The primary objective in placing orders for the purchase and sale of securities for Client accounts is to obtain the most favorable net results taking into account such factors as 1) price, 2) size of order, 3) difficulty of execution, 4) confidentiality and 5) skill required of the Custodian. Peconic will execute its transactions through the Custodian as authorized by the Client. Peconic may aggregate orders in a block trade or trades when securities are purchased or sold through the same broker-dealer for multiple (discretionary) accounts in the same trading day. If a block trade cannot be executed in full at the same price or time, the securities actually purchased or sold by the close of each business day must be allocated in a manner that is consistent with the initial pre-allocation or other written statement. This must be done in a way that does not consistently advantage or disadvantage any particular Client accounts.

## **Item 13 - Review of Accounts**

---

### **A. Frequency of Reviews**

Securities in Client accounts are monitored on a regular and continuous basis by Mr. Cardillo. Formal reviews are generally conducted at least annually or more frequently depending on the needs of the Client.

### **B. Causes for Reviews**

In addition to the investment monitoring noted in Item 13.A., each Client account shall be reviewed at least annually. Reviews may be conducted more frequently at the Client's request. Accounts may be reviewed as a result of major changes in economic conditions, known changes in the Client's financial situation, and/or large deposits or withdrawals in the Client's account[s]. The Client is encouraged to notify Peconic if changes occur in the Client's personal financial situation that might adversely affect the Client's investment plan. Additional reviews may be triggered by material market, economic or political events.

### **C. Review Reports**

The Client will receive brokerage statements no less than quarterly from the Custodian. These brokerage statements are sent directly from the Custodian to the Client. The Client may also establish electronic access to the Custodian's website so that the Client may view these reports and their account activity. Client brokerage statements will include all positions, transactions and fees relating to the Client's account[s]. The Advisor may also provide Clients with periodic reports regarding their holdings, allocations, and performance.

## **Item 14-Client Referrals and Other Compensation**

---

### **A. Compensation Received by Peconic**

Peconic does not receive commissions or other compensation from product sponsors, broker-dealers or any un-related third party. Peconic may refer Clients to various unaffiliated, non-advisory professionals (e.g. attorneys, accountants, estate planners) to provide certain financial services necessary to meet the goals of its Clients. Likewise, Peconic may receive non-compensated referrals of new Clients from various third-parties.

### Participation in Institutional Advisor Platform

As disclosed above, the Advisor participates in Schwab's institutional customer program and the Advisor may recommend Schwab to Clients for custody and brokerage services. There is no direct link between the Advisor's participation in the program and the investment advice it gives to its Clients, although the Advisor receives economic benefits through its

participation in the program that are typically not available to Schwab's retail investors. 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 the 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 the Advisor by third party vendors. Schwab may also have paid for business consulting and professional services received by the Advisor's related persons. Some of the products and services made available by Schwab through the program may benefit the Advisor but may not benefit its Client accounts. These products and services may assist the Advisor in managing and administering Client accounts, including accounts not maintained at Schwab. Other services made available by Schwab are intended to help the Advisor manage and further develop its business enterprise. The benefits received by the Advisor or its personnel through participation in the program do not depend on the amount of brokerage transactions directed to Schwab. As part of its fiduciary duties to clients, the Advisor endeavors at all times to put the interests of its clients first. Clients should be aware, however, that the receipt of economic benefits by the Advisor or its related persons in and of itself creates a potential conflict of interest and may indirectly influence the Advisor's choice of Schwab for custody and brokerage services.

#### **B. Client Referrals from Solicitors**

Peconic does not engage paid solicitors for Client referrals.

#### **Item 15 - Custody**

---

Peconic does not accept or maintain custody of any Client accounts, except for the authorized deduction of the Advisor's fees. All Clients must place their assets with a "qualified custodian". Clients are required to engage the Custodian to retain their funds and securities and direct Peconic to utilize that Custodian for the Client's security transactions. Clients should review statements provided by the Custodian and compare to any reports provided by Peconic to ensure accuracy, as the Custodian does not perform this review. For more information about custodians and brokerage practices, see Item 12 - Brokerage Practices.

#### **Item 16 - Investment Discretion**

---

Peconic generally has discretion over the selection and amount of securities to be bought or sold in Client accounts without obtaining prior consent or approval from the Client. However, these purchases or sales may be subject to specified investment objectives, guidelines, or limitations previously set forth by the Client and agreed to by Peconic. Discretionary authority will only be authorized upon full disclosure to the Client. The granting of such authority will be evidenced by the Client's execution of an investment advisory agreement containing all applicable limitations to such authority. All discretionary trades made by Peconic will be in accordance with each Client's investment objectives and goals.

#### **Item 17 - Voting Client Securities**

---

Peconic votes proxies on behalf of clients.

#### **Item 18 - Financial Information**

---

Neither Peconic, nor its management, have any adverse financial situations that would reasonably impair the ability of Peconic to meet all obligations to its Clients. Neither Peconic, nor any of its Advisory Persons, have been subject to a bankruptcy or financial compromise. Peconic is not required to deliver a balance sheet along with this Disclosure Brochure as the Advisor does not collect advance fees of \$500 or more for services to be performed six months or more in the future.

# **Peconic Asset Planning, Inc.**

## **Form ADV Part 2A - Appendix 1 ("Wrap Fee Program Brochure")**

**Effective: November 2023**

This Form ADV 2A - Appendix 1 ("Wrap Fee Program Brochure") provides information about the qualifications and business practices for Peconic Asset Planning, Inc. ("Peconic" or the "Advisor") services when offering services pursuant to a wrap program. This Wrap Fee Program Brochure shall always be accompanied by the Peconic Disclosure Brochure, which provides complete details on the business practices of the Advisor. If you did not receive the complete Peconic Disclosure Brochure or you have any questions about the contents of this Wrap Fee Program Brochure or the Peconic Disclosure Brochure, please contact us at (631) 369-8877.

The information in this Wrap Fee Program Brochure has not been approved or verified by the U.S. Securities and Exchange Commission ("SEC") or by any state securities authority. Registration of an investment advisor does not imply any specific level of skill or training. This Wrap Fee Program Brochure provides information about Peconic to assist you in determining whether to retain the Advisor.

Additional information about Peconic and its advisory persons are available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching for our firm name or by our CRD# 310121.

Item 2 - Material Changes

Form ADV 2A - Appendix 1 provides information about a variety of topics relating to an Advisor's business practices and conflicts of interest. In particular, this Wrap Fee Program Brochure discusses Wrap Fee Programs offering by the Advisor.

Material Changes

Peconic has the following material changes to this Wrap Fee Program Brochure since the last filing of its annual amendment on January 27, 2023.

- Item 9 – Charles Schwab is now the custodian for Peconic Asset Planning, providing trade execution and custody services. See Item 9 for more information.

Future Changes

From time to time, we may amend this Wrap Fee Program Brochure to reflect changes in our business practices, changes in regulations and routine annual updates as required by the securities regulators. This complete Wrap Fee Program Brochure (along with the complete Peconic Disclosure Brochure) or a Summary of Material Changes shall be provided to each Client annually and if a material change occurs in the business practices of Peconic.

At any time, you may view this Wrap Fee Program Brochure and the current Disclosure Brochure on-line at the SEC's Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching for our firm name or by our CRD# 310121. You may also request a copy of this Disclosure Brochure at any time, by contacting us at (631) 369-8877.

Item 3 - Table of Contents

Item 2 - Material Changes..... 14

Item 3-Table of Contents..... 14

Item 4- Services Fees and Compensation ..... 15

Item 5- Account Requirements and Types of Clients..... 16

Item 6 - Portfolio Manager Selection and Evaluation ..... 16

Item 7 - Client Information Provided to Portfolio Managers..... 17

Item 8 - Client Contact with Portfolio Managers..... 17

Item 9 - Additional Information ..... 17

Item 10 - Requirements for State-Registered Advisors ..... 20



## Item 4 - Services Fees and Compensation

---

### A. Services

Peconic Asset Planning, Inc. ("Peconic" or the "Advisor") provides customized investment advisory services for its Clients. This Wrap Fee Program Brochure is provided as a supplement to the Peconic Disclosure Brochure (Form ADV 2A). This Wrap Fee Program Brochure is provided along with the complete Disclosure Brochure to provide full details of the business practices and fees when selecting Peconic as your investment advisor.

As part of the investment advisory fees noted in Item 5 of the Disclosure Brochure, Peconic includes normal securities transaction fees as part of the overall investment advisory fee. Securities regulations often refer to this combined fee structure as a "Wrap Fee Program". The Advisor sponsors the Peconic Wrap Fee Program.

The sole purpose of this Wrap Fee Program Brochure is to provide additional disclosure relating the combination of securities transaction fees into the single "bundled" investment advisory fee. This Wrap Fee Program Brochure references back to the Peconic Disclosure Brochure in which this Wrap Fee Program Brochure serves as an Appendix. **Please see Item 4 - Advisory Services of the Disclosure Brochure for details on Peconic's investment philosophy and related services.**

### B. Program Costs

Advisory services provided by Peconic are offered in a wrap fee structure whereby normal securities transaction costs are included in the overall investment advisory fee paid to Peconic. The cost of the Wrap Fee Program varies depending on services to be provided to each Client, however, the Client is not charged more if there is higher trading activity in the Client's account[s]. The Advisor typically invests in securities that have no transaction fee. A Wrap Fee structure has a potential conflict of interest as the Advisor may have an incentive to limit the number of trades placed in the Client's account[s]. **Please see Item 5 - Fees and Compensation of the Disclosure Brochure for complete details on fees.**

### C. Fees

Investment advisory fees are paid quarterly, in advance of each calendar quarter, pursuant to the terms of the agreement. Investment advisory fees are based on the market value of assets under management at the end of the prior calendar quarter. Investment advisory fees are charged an annual rate of 1.00%. Fees may be negotiable at the sole discretion of the Advisor. The investment advisory fee in the first quarter of service is prorated from the inception date of the account[s] to the end of the first quarter. The Client's fees will take into consideration the aggregate assets under management with the Advisor. All securities held in accounts managed by Peconic will be independently valued by the Custodian. Peconic will not have the authority or responsibility to value portfolio securities.

As noted above, the Wrap Fee Program includes normal securities trading costs incurred in connection with the discretionary investment management services provided by Peconic. Securities transaction fees for Client-directed trades may be charged back to the Client. Clients may incur certain fees or charges imposed by third parties in connection with investments made on behalf of the Client's account[s]. Under this Wrap Fee Program, Peconic includes securities transactions costs as part of its overall investment advisory fee.

In addition, all fees paid to Peconic for investment advisory services or part of the Wrap Fee Program are separate and distinct from the expenses charged by mutual funds and exchange-traded funds to their shareholders, if applicable. These fees and expenses are described in each fund's prospectus. These fees and expenses will generally be used to pay management fees for the funds, other fund expenses, account administration (e.g., custody, brokerage and account reporting), and a possible distribution fee. The Client may also incur other costs assessed by the Custodian or other parties for account related activity fees, such as wire transfer fees, fees for trades executed away from the Custodian and other fees. The Advisor does not control nor share in these fees. The Client should review both the fees charged by the fund[s] and the fees charged by Peconic to fully understand the total fees to be paid. Please see Item 5.C. - Other Fees and Expenses in the Disclosure Brochure (included with this Wrap Fee Program Brochure).



#### **D. Compensation**

Peconic is the sponsor and portfolio manager of this Wrap Fee Program. Peconic receives investment advisory fees paid by Clients for participating in the Wrap Fee Program and pays the Custodian for the costs associated with the normal trading activity in the Client's account[s].

#### **Item 5 - Account Requirements and Types of Clients**

---

Peconic offers investment advisory services to individuals, high net worth individuals, trusts, and estates. Peconic generally does not impose a minimum account size for establishing a relationship. Please see Item 7 - Types of Clients in the Disclosure Brochure for additional information.

#### **Item 6- Portfolio Manager Selection and Evaluation**

---

##### **Portfolio Manager Selection**

Peconic serves as sponsor and as portfolio manager for the services under this Wrap Fee Program.

##### **Related Persons**

Peconic personnel serve as portfolio managers for this Wrap Fee Program. Peconic does not serve as a portfolio manager for any third-party Wrap Fee Programs.

##### **Performance-Based Fees**

Peconic does not charge performance-based fees for its investment advisory services. The fees charged by Peconic are as described in Item 5 above and are not based upon the capital appreciation of the funds or securities held by any Client. Peconic does not manage any proprietary investment funds or limited partnerships (for example, a mutual fund or a hedge fund) and has no financial incentive to recommend any particular investment options to its Clients.

##### **Supervised Persons**

Peconic Advisory Persons serve as portfolio managers for all accounts, including the services described in this Wrap Fee Program Brochure. Details of the advisory services provided are included in Item 4.A. of the Disclosure Brochure.

##### **Methods of Analysis**

Please see Item 8 of the Disclosure Brochure (included with this Wrap Fee Program Brochure) for details on the research and analysis methods employed by the Advisor.

##### **Risk of Loss**

Investing in securities involves certain investment risks. Securities may fluctuate in value or lose value. Clients should be prepared to bear the potential risk of loss. Peconic will assist Clients in determining an appropriate strategy based on their tolerance for risk and other factors noted above. However, there is no guarantee that a Client will meet their investment goals. Please see Item 8.B. for risks associated with the Advisor's investment strategies as well as general risks of investing. While the methods of analysis help the Advisor in evaluating a potential investment, it does not guarantee that the investment will increase in value. Assets meeting the investment criteria utilized in these methods of analysis may lose value and may have negative investment performance. The Advisor monitors these economic indicators to determine if adjustments to strategic allocations are appropriate. More details on the Advisor's review process are included below in Item 13 - Review of Accounts.

Each Client engagement will entail a review of the Client's investment goals, financial situation, time horizon, tolerance for risk and other factors to develop an appropriate strategy for managing a Client's account. Client participation in this process, including full and accurate disclosure of requested information, is essential for the analysis of a Client's account[s]. The Advisor shall rely on the financial and other information provided by the Client or their designees without the duty or obligation to validate the accuracy and completeness of the provided information. It is the responsibility of the Client to inform the Advisor of any changes in financial condition, goals or other factors that may affect this analysis. The risks associated with a particular strategy are provided to each Client in advance of investing Client accounts. The Advisor will work with each Client to determine their tolerance for risk as part of the portfolio construction process. Following are some of the risks associated with certain components of the Advisor's strategies:

### Market Risks

The value of a Client's holdings may fluctuate in response to events specific to companies or markets, as well as economic, political, or social events in the U.S. and abroad. This risk is linked to the performance of the overall financial markets.

### ETF Risks

The performance of ETFs is subject to market risk, including the possible loss of principal. The price of the ETFs will fluctuate with the price of the underlying securities that make up the funds. In addition, ETFs have a trading risk based on the loss of cost efficiency if the ETFs are traded actively and a liquidity risk if the ETFs has a large bid-ask spread and low trading volume. The price of an ETF fluctuates based upon the market movements and may dissociate from the index being tracked by the ETF or the price of the underlying investments. An ETF purchased or sold at one point in the day may have a different price than the same ETF purchased or sold a short time later.

### Bond ETFs

Bond ETFs are subject to specific risks, including the following: (1) interest rate risks, i.e. the risk that bond prices will fall if interest rates rise, and vice versa, the risk depends on two things, the bond's time to maturity, and the coupon rate of the bond. (2) reinvestment risk, i.e. the risk that any profit gained must be reinvested at a lower rate than was previously being earned, (3) inflation risk, i.e. the risk that the cost of living and inflation increase at a rate that exceeds the income investment thereby decreasing the investor's rate of return, (4) credit default risk, i.e. the risk associated with purchasing a debt instrument which includes the possibility of the company defaulting on its repayment obligation, (5) rating downgrades, i.e. the risk associated with a rating agency's downgrade of the company's rating which impacts the investor's confidence in the company's ability to repay its debt and (6) Liquidity Risks, i.e. the risk that a bond may not be sold as quickly as there is no readily available market for the bond.

### Mutual Fund Risks

The performance of mutual funds is subject to market risk, including the possible loss of principal. The price of the mutual funds will fluctuate with the value of the underlying securities that make up the funds. The price of a mutual fund is typically set daily therefore a mutual fund purchased at one point in the day will typically have the same price as a mutual fund purchased later that same day.

Past performance is not a guarantee of future returns. Investing in securities and other investments involve a risk of loss that each Client should understand and be willing to bear. Clients are reminded to discuss these risks with the Advisor. Please see Item 8.B. - Risk of Loss in the Disclosure Brochure for details on investment risks.

### **Proxy Voting**

Peconic votes proxies on behalf of clients.

## **Item 7 - Client Information Provided to Portfolio Managers**

---

Peconic is the sponsor and sole portfolio manager for the Program. The Advisor does not share Client information with other portfolio managers because it is the sole portfolio manager for this Wrap Fee Program. Please also see the Peconic Privacy Policy (included after this Wrap Fee Program Brochure).

## **Item 8 - Client Contact with Portfolio Managers**

---

Peconic is a full-service investment management advisory firm. Clients always have direct access to the Portfolio Managers at Peconic.

## **Item 9 - Additional Information**

---

### **A. Disciplinary Information and Other Financial Industry Activities and Affiliations**

There are no legal, regulatory or disciplinary events involving Peconic or its owner/any of its Supervised Persons. Peconic values the trust you place in us. As we advise all Clients, we encourage you to perform the requisite due diligence on any

advisor or service provider with whom you partner. Our backgrounds are available on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with our firm name or our CRD# 310121.

Please see Item 9 of the Peconic Disclosure Brochure as well as Item 3 of each Advisory Person's Brochure Supplement (included with this Wrap Fee Program Brochure) for additional information on how to research the background of the Advisor and its Advisory Persons.

#### Other Financial Activities and Affiliations

Please see Items 10 and 14 of the Form ADV Part 2A - Disclosure Brochure (included with this Wrap Fee Program Brochure).

### **B. Code of Ethics, Review of Accounts, Client Referrals, and Financial Information**

Peconic has implemented a Code of Ethics that defines our fiduciary commitment to each Client. This Code of Ethics applies to all persons subject to Peconic's compliance program (our "Supervised Persons"). Complete details on the Peconic Code of Ethics can be found under Item 11 - Code of Ethics, Participation in Client Transactions and Personal Trading in the Disclosure Brochure (included with this Wrap Fee Program Brochure).

#### Review of Accounts

Investments in Client accounts are monitored on a regular and continuous basis by Advisory Persons of Peconic under the supervision of the Chief Compliance Officer ("CCO"). Details of the review policies and practices are provided in Item 13 of the Form ADV Part 2A - Disclosure Brochure.

#### Other Compensation

##### Participation in Institutional Advisor Platform

Peconic will typically recommend that Clients establish their account[s] at Schwab Institutional, a division of Charles Schwab & Co., Inc. ("Schwab"). Schwab is a FINRA-registered broker-dealer and member SIPC and will serve as the Client's "qualified custodian". Peconic maintains an institutional relationship with Schwab whereby the Advisor receives economic benefits from Schwab. There is no direct link between the Advisor's participation in the program and the investment advice it gives to its Clients, although the Advisor receives economic benefits through its participation in the program that are typically not available to Schwab retail investors. 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 the 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 the Advisor by third party vendors. Schwab may also have paid for business consulting and professional services received by the Advisor's related persons. Some of the products and services made available by Schwab through the program may benefit the Advisor but may not benefit its Client accounts. These products or services may assist the Advisor in managing and administering Client accounts, including accounts not maintained at Schwab. Other services made available by Schwab are intended to help the Advisor manage and further develop its business enterprise. The benefits received by the Advisor or its personnel through participation in the program do not depend on the amount of brokerage transactions directed to Schwab. As part of its fiduciary duties to clients, the Advisor endeavors at all times to put the interests of its clients first. Clients should be aware, however, that the receipt of economic benefits by the Advisor or its related persons in and of itself creates a potential conflict of interest and may indirectly influence the Advisor's choice of Schwab for custody and brokerage services.

Please see Item 14 - Other Compensation in the Form ADV Part 2A- Disclosure Brochure (included with this Wrap Fee Program Brochure) for details on additional compensation that may be received by Peconic or its Advisory Persons. Each Advisory Person's Brochure Supplement (also included with this Wrap Fee Program Brochure) provides details on any outside business activities and the associated compensation.

#### Client Referrals from Solicitors

Peconic does not engage paid solicitors for Client referrals.

**Peconic Asset Planning, Inc.**  
53 Lake Avenue, Riverhead, NY 11901  
Phone: (631) 369-8877 | Fax: (631) 369-9107  
<https://peconicassetplanning.com>

#### Financial Information

Neither Peconic, nor its management, have any adverse financial situations that would reasonably impair the ability of Peconic to meet all obligations to its Clients. Neither Peconic, nor any of its Advisory Persons, have been subject to a bankruptcy or financial compromise. Peconic is not required to deliver a balance sheet along with this Disclosure Brochure as the Advisor does not collect advance fees of \$500 or more for services to be performed six months or more in the future.

# **Form ADV Part 2B Brochure Supplement**

**for**

**Gilbert A. Cardillo  
Principal and Chief Compliance Officer**

**Effective: November 2023**

This Form ADV 2B ("Brochure Supplement") provides information about the background and qualifications of Gilbert A. Cardillo (CRD# 1110960) in addition to the information contained in the Peconic Asset Planning, Inc. ("Peconic" or the "Advisor", CRD# 310121) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the Peconic Disclosure Brochure or this Brochure Supplement, please contact us at (631) 369-8877.

Additional information about Mr. Cardillo is available on the SEC's Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD# 1110960.

## Item 2 - Educational Background and Business Experience

---

Gilbert A. Cardillo, born in 1960, is dedicated to advising Clients of Peconic as its Principal and Chief Compliance Officer. Mr. Cardillo earned a Bachelors in Education from Cortland State University in 1982. Additional information regarding Mr. Cardillo's employment history is included below.

### Employment History:

Principal and Chief Compliance Officer, Peconic Asset Planning, Inc.	08/2020 to Present
Registered Representative, Independent Financial Group, LLC	10/2020 to Present
Registered Representative, Securities America, Inc.	07/2020 to 10/2020
Registered Representative, Investacorp, Inc.	04/2002 to 07/2020

## Item 3 - Disciplinary Information

---

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. There are no legal, civil or disciplinary events that require disclosure. However, we do encourage you to independently view the background of Mr. Cardillo on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD# 1110960.

## Item 4 - Other Business Activities

---

### Broker-Dealer Affiliation

Mr. Cardillo is also a Registered Representative of Independent Financial Group, LLC ("IFG"), a registered broker-dealer (CRD# 7717), member FINRA, SIPC. In Mr. Cardillo's separate capacity as a Registered Representative, Mr. Cardillo will receive commissions for the implementation of recommendations for commissionable transactions. Clients are not obligated to implement any recommendation provided by Mr. Cardillo. Neither the Advisor nor Mr. Cardillo will earn ongoing investment advisory fees in connection with any products or services implemented in Mr. Cardillo's separate capacity as a Registered Representative. Mr. Cardillo spends less than 10% of his time per month in his role as a Registered Representative of IFG.

### Insurance Agency Affiliations

Mr. Cardillo is also a licensed insurance professional. Implementations of insurance recommendations are separate and apart from Mr. Cardillo's role with Peconic. As an insurance professional, Mr. Cardillo will receive customary commissions and other related revenues from the various insurance companies whose products are sold. Mr. Cardillo is not required to offer the products of any particular insurance company. Commissions generated by insurance sales do not offset regular advisory fees. This practice presents a conflict of interest in recommending certain products of the insurance companies. Clients are under no obligation to implement any recommendations made by Mr. Cardillo or the Advisor. Mr. Cardillo spends approximately 1% of his time per month in this capacity.

## Item 5 - Additional Compensation

---

Mr. Cardillo has additional business activities where compensation is received that are detailed in Item 4 above.

## Item 6 - Supervision

---

Mr. Cardillo serves as the Principal and Chief Compliance Officer of Peconic. Mr. Cardillo can be reached at (631) 369-8877.

Peconic has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of Peconic. Further, Peconic is subject to regulatory oversight by various agencies. These agencies require registration by Peconic and its Supervised Persons. As a registered entity, Peconic is subject to examinations by regulators, which may be announced or unannounced. Peconic is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.

Effective: November 2023

### **Our Commitment to You**

Peconic Asset Planning, Inc. ("Peconic" or the "Advisor") is committed to safeguarding the use of personal information of our Clients (also referred to as "you" and "your") that we obtain as your Investment Advisor, as described here in our Privacy Policy ("Policy").

Our relationship with you is our most important asset. We understand that you have entrusted us with your private information, and we do everything that we can to maintain that trust. Peconic (also referred to as "we", "our" and "us") protects the security and confidentiality of the personal information we have and implements controls to ensure that such information is used for proper business purposes in connection with the management or servicing of our relationship with you.

Peconic does not sell your non-public personal information to anyone. Nor do we provide such information to others except for discrete and reasonable business purposes in connection with the servicing and management of our relationship with you, as discussed below.

Details of our approach to privacy and how your personal non-public information is collected and used are set forth in this Policy.

### **Why you need to know?**

Registered Investment Advisors ("RIAs") must share some of your personal information in the course of servicing your account. Federal and State laws give you the right to limit some of this sharing and require RIAs to disclose how we collect, share, and protect your personal information.

### **What information do we collect from you?**

Driver's license number	Date of birth
Social security or taxpayer identification number	Assets and liabilities
Name, address and phone number(s)	Income and expenses
E-mail address(es)	Investment activity
Account information (including other institutions)	Investment experience and goals

### **What Information do we collect from other sources?**

Custody, brokerage and advisory agreements	Account applications and forms
Other advisory agreements and legal documents	Investment questionnaires and suitability documents
Transactional information with us or others	Other information needed to service account

### **How do we protect your information?**

To safeguard your personal information from unauthorized access and use we maintain physical, procedural and electronic security measures. These include such safeguards as secure passwords, encrypted file storage and a secure office environment. Our technology vendors provide security and access control over personal information and have policies over the transmission of data. Our associates are trained on their responsibilities to protect Client's personal information.

We require third parties that assist in providing our services to you to protect the personal information they receive from us.



### How do we share your information?

An RIA shares Client personal information to effectively implement its services. In the section below, we list some reasons we may share your personal information.

Basis For Sharing	Do we share?	Can you limit?
<b>Servicing our Clients</b> We may share non-public personal information with non-affiliated third parties (such as administrators, brokers, custodians, regulators, credit agencies, other financial institutions) as necessary for us to provide agreed upon services to you, consistent with applicable law, including but not limited to: processing transactions; general account maintenance; responding to regulators or legal investigations; and credit reporting. Peconic shares Client information with Independent Financial Group, LLC ("IFG") This sharing is due to the oversight IFG has over certain Supervised Persons of the Advisor. You may also contact us at any time for a copy of the IFG Privacy Policy.	Yes	No
<b>Marketing Purposes</b> Peconic does not disclose, and does not intend to disclose, personal information with non-affiliated third parties to offer you services. Certain laws may give us the right to share your personal information with financial institutions where you are a customer and where Peconic or the client has a formal agreement with the financial institution. <b>We will only share information for purposes of servicing your accounts, not for marketing purposes.</b>	No	Not Shared
<b>Authorized Users</b> Your non-public personal information may be disclosed to you and persons that we believe to be your authorized agent(s) or representative(s).	Yes	Yes
<b>Information About Former Clients</b> Peconic does not disclose and does not intend to disclose, non-public personal information to non-affiliated third parties with respect to persons who are no longer our Clients.	No	Not Shared

### Changes to our Privacy Policy

We will send you a copy of this Policy annually for as long as you maintain an ongoing relationship with us.

Periodically we may revise this Policy and will provide you with a revised Policy if the changes materially alter the previous Privacy Policy. We will not, however, revise our Privacy Policy to permit the sharing of non-public personal information other than as described in this notice unless we first notify you and provide you with an opportunity to prevent the information sharing.

### Any Questions?

You may ask questions or voice any concerns, as well as obtain a copy of our current Privacy Policy by contacting us at (631) 369-8877.