

FORM CRS
A SUMMARY OF YOUR ADVISORY RELATIONSHIP WITH PEAK ASSET MANAGEMENT, LLC
MARCH 27, 2024

PART 1 – INTRODUCTION

Peak Asset Management, LLC, is registered with the Securities and Exchange Commission (SEC) as an investment adviser. Investment advisory services and fees differ from brokerage services and fees, and it is essential for you to understand these differences. Free and simple tools are available to research firms and our financial professionals at [Investor.gov/CRS](https://www.investor.gov/crs), which also provides educational materials about investment advisers, broker-dealers and investing.

ITEM 2 – RELATIONSHIPS AND SERVICES

WHAT INVESTMENT SERVICES AND ADVICE CAN YOU PROVIDE ME?

Our Firm offers investment advisory services to retail investors. Our advisory services include discretionary investment management and financial planning. (In limited circumstances, we also offer non-discretionary investment management.) For each client, we create with you a written Investment Policy Statement (IPS) that describes your financial goals, needs and objectives, and establishes the investment parameters for our management of your account(s). We will update your IPS with you over time to reflect any changes in your goals or circumstances. In a discretionary investment management account, you have granted written authority to our Firm to purchase and sell investments for you without talking with you about the specific transactions in advance. You may limit our discretion, such as by imposing reasonable restrictions on investing in certain securities or groups of securities in your IPS. (For clients with non-discretionary accounts or assets, we will consult with you for approval before executing trades in those accounts/assets.) We monitor your investment advisory accounts, and specific investments within your accounts, on an ongoing basis to align with your investment goals. Financial Planning services are included with our investment management services. (In limited circumstances, our Firm offers stand-alone financial planning services. For clients engaging our Firm for financial planning services only, financial planning can be offered under a separate agreement and separate fee. The specific services and deliverables will be defined in the Financial Planning Agreement.) Occasionally our firm will recommend utilizing the services of a Sub-Adviser in a “Separately Managed Account” (SMA) for the management of municipal bond portfolios in specific accounts. For those clients, we will review with you information on the SMA Managers we work with and, if you agree with the recommendation, the SMA Manager(s) will be engaged to handle security selection and trading within the parameters we establish with you and the SMA Adviser. Peak will provide ongoing monitoring and reviews of all SMAs. Peak requires an initial minimum portfolio value of \$1,000,000 for new investment advisory clients. In limited circumstances, this minimum portfolio value requirement is negotiable.

[FOR MORE INFORMATION REFER TO OUR FIRM'S ADV PART 2A BROCHURE - ITEM 4, 7, 8, 13 & 16](#)

QUESTIONS TO ASK YOUR FINANCIAL PROFESSIONAL:

- ☒ Given my financial situation, should I choose an investment advisory service? Why or why not?
- ☒ How will you choose investments to recommend to me?
- ☒ What is your relevant experience, including your licenses, education, and other qualifications? What do these qualifications mean?

ITEM 3 – FEES, COSTS, CONFLICTS, AND STANDARD OF CONDUCT

WHAT FEES WILL I PAY?

Our Firm receives a fee as compensation for providing investment advisory services to you. The investment management fee includes investment management supervision, trade entry, and other account maintenance and/or service activities. For clients engaged in our investment management services, our financial planning services are included in our advisory fees. Our investment management fee is based on a percentage of the total value of the assets we manage for you (including cash/cash equivalent assets). Our annual investment advisory fee schedule is tiered, starting at a maximum of 1.25% on the first \$500,000 of assets under management, moving to 1% on the next \$500,000, 0.75% on the next \$1.5 million, and dropping to 0.50% on assets over \$2.5 million. Our management fee is billed in arrears, prorated on a quarterly basis. Our firm has a minimum annual investment advisory fee of \$11,250 (which is the same amount as the annual fee calculated under our fee schedule on \$1 million in assets). For clients with an SMA, total maximum investment advisory fees are a combination of Peak Asset's maximum fee of 1.25% plus the SMA's maximum management fee of 0.25% (or, for accounts subject to our minimum annual fee, it would be \$11,250 plus the SMA's maximum management fee of 0.25%). The quarterly management fee(s) will be deducted directly from your account(s) by the custodian. The management fee is applied for as long as the assets are under management, even during periods when there is no trading activity in your account. The dollar amount of our management fee will vary over time based on the amount of assets in your account(s). We have an incentive to increase your assets under our management over time to increase our fee over time. In limited circumstances, our fee and the timing and method of the fee payments may be negotiated.

Additional fees you will pay include transaction fees, redemption fees and other custodial fees at the firm where your assets are. All fees and costs will reduce any amount of money you make on your investments over time. We encourage you to make sure you understand what fees and costs you are paying. For clients engaged with our Firm for financial planning services only, financial planning is outlined under a separate agreement with its own fee. The fee will be determined based on factors including, the complexity of the Client's financial situation, the number of financial planning services agreed upon, along with the deliverables provided to the Client by the Adviser. Our stand-alone financial planning fee will be agreed to in advance of services being performed and negotiated with the Client. The fixed fees range from \$2,500 to \$10,000. The specific fee for a Client's financial plan will be discussed with the Client and specified in the Client's planning agreement with Peak.

[FOR MORE INFORMATION REFER TO OUR FIRM'S ADV PART 2A BROCHURE - ITEM 5](#)

QUESTIONS TO ASK YOUR FINANCIAL PROFESSIONAL:

- ☒ ☐ Help me understand how these fees and costs might affect my investments.
- ☒ ☐ If I give you \$1,000,000 to invest, how much will go to fees and costs, and how much will be invested for me?

WHAT ARE YOUR LEGAL OBLIGATIONS TO ME WHEN ACTING AS MY INVESTMENT ADVISER? HOW ELSE DOES YOUR FIRM MAKE MONEY AND WHAT CONFLICTS OF INTEREST DO YOU HAVE?

When we act as your investment adviser, we have a legal, fiduciary obligation to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. We want you to understand and ask us about these conflicts because they can affect the investment advice we provide you. We believe focusing our attention and internal incentives on the long-term success of all our clients, along with providing full transparency on our fees and conflicts of interest, is the best path to meeting our fiduciary duty. There are three primary conflicts of interest in our business model. 1) Our management fees increase when assets under our management increase. This incentivizes us to encourage you to invest more of your assets with us. 2) Our management fees decrease when assets under our management decrease. This incentivizes us to discourage you from reducing your assets under management with us. 3) Our Firm receives services at no cost or at a discounted cost from the custodians where our Firm's client assets are held. These services range from receiving data on our clients' accounts to business consulting services. This incentivizes us to work with custodian firms that provide the most attractive services to us, even if they do not benefit you directly.

[FOR MORE INFORMATION REFER TO OUR FIRM'S ADV PART 2A BROCHURE - ITEM 10, 11, 12 & 14](#)

QUESTIONS TO ASK YOUR FINANCIAL PROFESSIONAL:

- ☒ How might your conflicts of interest affect me, and how will you address them?

HOW DO YOUR FINANCIAL PROFESSIONALS MAKE MONEY?

Our financial professionals are compensated based on the revenue our firm earns from our investment advisory fees. Compensation is based in part on the amount of client assets they service, in part on the client assets they have helped bring to our Firm and in part on the other duties they perform for our Firm. While some of our Firm's Financial Professionals are engaged in outside business activities, we are required to disclose material outside business activities and any conflict they may pose to you. Our Firm supervises the business activities of our Financial Professionals through our compliance program. All Financial Professionals are required to follow a Code of Ethics to mitigate any conflicts with your interests.

[FOR MORE INFORMATION REFER TO OUR FIRM'S ADV PART 2A BROCHURE - ITEM 5, 10, 11, 12 & 14](#)

ITEM 4 — DISCIPLINARY HISTORY

DO YOU OR YOUR FINANCIAL PROFESSIONALS HAVE LEGAL OR DISCIPLINARY HISTORY?

No. Visit Investor.gov/CRS for a free and simple search tool to research us and our financial professionals.

QUESTIONS TO ASK YOUR FINANCIAL PROFESSIONAL:

- ☒ As a Financial Professional, do you have any disciplinary history?
- ☒ For what type of conduct?

[FOR MORE INFORMATION REFER TO OUR FIRM'S ADV PART 2A BROCHURE - ITEM 9](#)

ADDITIONAL INFORMATION

For additional information about our investment advisory services visit the SEC's website at www.adviserinfo.sec.gov. Our firm's IARD number is: 106944. You may also contact us directly for up-to-date information and to request a copy of the relationship summary at: 303-926-0100.

QUESTIONS TO ASK YOUR FINANCIAL PROFESSIONAL:

- ☒ Who is my primary contact person?
- ☒ Who can I talk to if I have concerns about how this person is treating me?

MATERIAL CHANGES SINCE LAST FILING

On March 27, 2024, the firm updated Form CRS to include the addition of stand-alone financial planning services and its associated financial planning fees. In addition, the Firm will impose a minimum advisory fee of \$11,250 annually.