Compak Asset Management (Investment Advisor)
Compak Securities, Inc. (Broker-Dealer)

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Form CRS - ADV 3: Client Relationship Summary

Compak Asset Management ("CAM") is an investment advisor ("IA") registered with the Securities and Exchange Commission that provides investment advisory services. Compak Securities, Inc. ("CSI") is an affiliated broker-dealer ("BD") registered with the Securities and Exchange Commission and is a member of the Financial Industry Regulatory Authority (FINRA) and the Securities Investor Protection Corporation (SIPC) that provides brokerage services. Investment advisory services and fees differ from brokerage services and fees and it is important for you to understand the differences. ***Investor.gov/CRS*** is a website providing free and simple tools to research firms and financial professionals, and which provides educational materials about investment advisors, broker-dealers, and investing. We encourage you to ask us questions and have provided suggested conversation starters in call-out boxes throughout this Client Relationship Summary.

What investment services and advice can you provide me?

IA Advisory Services: CAM offers investment advisory services to retail investors, primarily portfolio management and financial planning services. We first meet with you to gain an understanding of your current financial situation, your short- and long-term goals, time horizons, investment history and your risk tolerance. We use this information to recommend an investment portfolio specific to your investment objectives and needs. *As part of our investment services, we may utilize individual stocks, ETFs, mutual funds, fixed income instruments, structured notes, and alternative investments to implement investment portfolios.*

Our Investment Committee reviews and set the firm's overall investment philosophy and underlying mix of asset classes. We monitor client portfolios as part of an ongoing process with regular account reviews on a periodic basis. Reviews are also triggered by material market, economic or political events, or by changes in your financial situation (such as retirement or other change in employment).

We manage portfolios on a ***discretionary basis***. When you grant us discretionary authority, this means we don't need to call you before buying or selling securities in your account. We obtain discretionary authorization through our signed investment advisory agreement with you. We offer advice on different types of securities. In some circumstances, CAM client accounts may have non-discretionary securities. Our minimum account size is generally $150,000.

For more detailed information about advisory services, please request a copy of CAM's Form ADV Part 2A brochure. CAM's brochure can also be found here: www.compak.com/formadv2

BD Brokerage Services: CSI is a limited purpose broker-dealer specializing in variable annuity products through 3rd party insurance companies. The purchase and or sale of variable annuities are made on a ***non-discretionary basis*** by a Registered Representative of CSI. We may recommend a variable annuity but the ultimate investment decision to purchase or sale of the annuity will be yours. We obtain authorization through an application you complete with the issuing insurance company.

We first meet with you to gain an understanding of your current financial situation, your short and long-term goals, time horizons, investment history, and your risk tolerance. Your answers help us evaluate a variable annuity possible holding for you. We also use this information to recommend a variable annuity specific to your investment objectives and needs.

CSI does not provide ongoing monitoring of client annuities, but will help with service issues, including withdrawals, annuitization paperwork, and other matters you may need to work with the insurance company to resolve. If you have an advisory agreement with CAM, that firm will provide ongoing monitoring of your variable annuity holdings as a service with no additional management fee charge. Minimum investment amounts vary depending on the issuing insurance company and are typically $5,000 - $10,000. As a limited purpose broker-dealer, it is important for you to understand that other firms may offer a wider range of investment choices, some of which have lower costs.

More information about our variable annuity services and conflicts of interest is available by reading CSI's Regulation Best Interest Disclosures found here: www.compak.com/csiBI

Conversation Starter

Given my financial situation, should I choose investment advisory service? Should I choose a brokerage service? Should I choose both types of services? 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?

What fees will I pay?

IA Fees: CAM provides comprehensive portfolio management for a single fee. Our fee is based on your total assets under management with us. The annual fee ranges from .60% to 2.00%. The percentage amount we charge goes down as your assets grow. For all accounts with a value over $10,000, you will also pay an account maintenance fee of $45 per quarter ($180 annually). We bill our fees quarterly in advance, usually deducted automatically from your account. We also offer financial planning services on an hourly basis. Our standard hourly rate is $150. All our fees are negotiable. When we charge asset-based fees, the more assets we manage, the more you'll pay in management fees. We therefore have financial incentive to encourage you to increase the amount of assets we manage for you.

In addition to our management and maintenance fees, you will pay fees charged by third parties for other services provided to you, including fees charged by your custodian. Examples of costs you might pay include brokerage commissions, transaction fees, custodial fees, wire transfer and electronic fund fees. Mutual funds, exchange traded funds, and alternative investments also charge internal management fees, which reduce the return of investments over time. We do share in some of the fees Fidelity, the custodian we recommend, charges on Non-Qualified, Non-Transaction Fee Mutual Funds, and rebate them back to clients on a quarterly basis.

You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying. CAM's Form ADV Part 2A brochure (Item 5 and Item 12) contains more detailed information about fees and costs found here: www.compak.com/formadv2

BD Fees: CSI receives an initial commission based on the value of the amount you invest, and often receives ongoing annual "trail" commissions as well. Because we earn more in commissions based on the total amount you invest, we may have a financial incentive to encourage you to invest larger dollar amounts. We receive an upfront commission on new contracts which may give us an incentive to recommend exchanging an existing annuity. If you transfer an existing contract to us as "broker of record," we will receive an ongoing trail commission if applicable.

Variable annuities are subject to other ongoing costs, including fees charged by the insurance company for mortality and expense and administration, and fees related to management of the annuity's investment sub-accounts. The commissions we receive are reflected in the variable annuity's cost structure. These fees charged by the issuing insurance company will reduce the value of your investments over time. Variable Annuities may also have surrender charges and fees. You may have to pay these fees if you sell or transfer an existing variable annuity in the first five to 10 years of the investment.

You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying. See CSI's Regulation Best Interest Disclosures for more detail on variable annuity commissions and costs: www.compak.com/csiBI

Conversation Starter

Help me understand how these fees and costs might affect my investments. If I give you $10,000 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 providing recommendations as my broker-dealer or when acting as my investment advisor? How else does your firm make money and what conflicts of interest do you have?

IA Capacity: ***When we act as your investment advisor***, we are held to a fiduciary standard that covers our entire investment advisory relationship with you. For example, we are required to monitor your portfolio, investment strategy and investments on an ongoing basis. At the same time, the way we make money creates some conflicts with your interests. We must eliminate these conflicts or tell you about them in a way you can understand, so that you can decide whether or not to agree to them. You should understand and ask us about these conflicts because they can affect the investment advice we provide you.

A primary conflict of interest is our receipt of asset-based fees. For example, if you asked us for a recommendation about paying down outstanding debt or making charitable contributions, versus keeping those funds in your accounts with us, we will always make the recommendation that we believe is in your best interest. At the same time, we have a conflict of interest in making the recommendation because we earn more advisory fees when you keep more assets in your account.

Another conflict is our relationship with Fidelity and our recommendation that you use them as your custodian. Most of our revenue is from the advisory and maintenance fees you pay to us. However, we have incentives to recommend our clients use Fidelity Institutional Wealth Services ("Fidelity") as custodian because we receive other benefits, such as access to research, technology services, and seminars. We also participate in the Fidelity Wealth Advisor Solutions Program ("Program"). Under this Program, we receive client referrals from Fidelity. Our participation in this Program creates a conflict in that we have incentive to use certain affiliates of Fidelity in exchange for client referrals under the Program. We also have a revenue sharing agreement with Fidelity that is described in our ADV Part 2A. To reduce the impact of the revenue sharing agreement, CAM rebates all revenue from this agreement back to the client on a quarterly basis.

CAM's Form ADV Part 2A brochure contains detailed information about our conflicts of interest found here: www.compak.com/formadv2

BD Capacity: *When we provide you with a recommendation*, we have 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. You should understand and ask us about these conflicts because they can affect the recommendations, we provide you. Here are some examples to help you understand what this means.

1. CSI's affiliations with CAM creates a potential conflict of interest in respect to your financial professional recommending an annuity instead of investing those same funds in your advisory account. When an annuity is recommended, we earn an up-front commission from the insurance carrier, which creates more immediate compensation than if we charged you an advisory fee on the same amount of investments. This creates an inherent conflict of interest.

2. Different variable annuities have different commission payouts to both the firm and the representative. We have a financial incentive to sell you a higher paying commission product over another investment products with lower costs.

Please see CSI's Regulation Best Interest Disclosures for additional detailed information about our fees and costs found here: www.compak.com/csiBI

IA & BD Capacity With Retirement Investors:
When CAM or CSI recommends that you rollover retirement assets or transfer existing retirement assets (such as a 401(k) or an IRA) to their management, they have a conflict of interest. This is because they will generally earn additional revenue when they manage more assets. In making the recommendation, however, they do so only after determining that the recommendation is in your best interest. Further, in making any recommendation to transfer or rollover retirement assets, they do so as a "fiduciary," as that term is defined in ERISA or the Internal Revenue Code, or both. CAM and CSI also acknowledge they are a fiduciary under ERISA or the Internal Revenue Code with respect to their ongoing advice, recommendations, and services of the rollover/transfer of the retirement assets.

Conversation Starter

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

How do your financial professionals make money?

IA Capacity: CAM's Investment Advisor Representatives receive variable compensation related to the number of clients served and total advisory fees generated. This creates a financial incentive to solicit and retain clients. They also receive compensation related to the sale of insurance products, and may earn brokerage commissions if recommending a product in their role as a representative of Compak Securities, Inc. (Affiliated Broker-Dealer).

BD Capacity: CSI's Registered Representatives receive an upfront commission for the purchase of a variable annuity or receive a "trailing" commission based on the total annuity value every year going forward as long as the contract is active. The client indirectly pays fees and or commissions that are factored into the product's costs and is paid to us by the issuer. This creates a financial incentive to find new clients and recommend additional transactions.

Do you or your financial professionals have legal or disciplinary history?

Yes. Visit ***Investor.gov/CRS*** for a free and simple search tool to research our firm and our financial professionals.

Conversation Starter

As a financial professional, do you have any disciplinary history? For what type of conduct?

You can find more information about our wealth management firm on our website at: www.compak.com. For more detailed information about our investment advisory services and brokerage services, or to request an updated copy of this Client Relationship Summary, please contact us at (800) 388-9700 and speak to your financial professional or our compliance support staff. You may also visit the SEC's public disclosure website at [www.advisorinfo.sec.gov.](www.advisorinfo.sec.gov)

Conversation Starter

Who is my primary contact person? Is he or she a representative of an investment adviser or broker-dealer? Who can I talk to if I have concerns about how this person is treating me?

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Compak Securities, Inc. (“CSI,” “we,”, or “our”) is a broker-dealer registered with the Securities and Exchange Commission and is a member of the Financial Industry Regulatory Authority (FINRA) and the Securities Investor Protection Corporation (SIPC).

Type and Scope of Services

We are a limited purpose broker – dealer specializing in variable annuity products through 3rd party insurance carriers. We are affiliated with Compak Asset Management, a registered investment advisor, providing advisory services in a full range of securities, such as equities, fixed income, mutual funds, and financial planning. For more detailed information about advisory services, please request a copy of Compak Asset Management’s Form ADV Part 3 (Form CRS) and ADV Part 2A brochure. Compak Asset Management’s brochures can also be found here: *www.compak.com/disclosures*

Recommendations Made as a Broker

Typically, our clients will have an advisory relationship with our affiliated investment advisor and a recommendation will be made to purchase a variable annuity once your financial advisor has determined that a variable annuity is appropriate for you in order to meet your ongoing investment needs. We then make a separate assessment as a broker to ensure a variable annuity is in your best interest. CSI is acting as a broker when we recommend the purchase of a variable annuity and we will receive a commission directly from the insurance carrier.

Variable Annuity Products

- A variable annuity is a contract between you and an insurance company. Its value is tied to the performance of an investment portfolio underlying the insurance contract.
- You can choose from a variety of underlying investment options. These options are called “separate accounts” or “sub-accounts” and they have some similarities to mutual funds, but are not the same. Like mutual funds, separate accounts have various investment objectives and risk profiles and invest in different types of securities. It’s important that they be allocated appropriately for your personal needs and circumstances.
- A typical variable annuity offers three basic features not commonly found in mutual funds, though the specific terms of the variable annuity will vary based on the annuity you purchase.
  - Tax-deferred treatment of earnings;
  - A death benefit, which provides a stated benefit to your heirs, even if the value of the separate accounts has declined below that benefit; and
  - Annuity payout options (“annuitization”), including converting the value into a series of guaranteed income payments over a period of time or for life
- Variable annuities are both insurance products and securities.
- Investors often select an annuity because they want some of the insurance benefits described above while also having the potential to participate in market-based returns over time. It is important to understand that these benefits come at a cost. Variable annuity expenses are generally much higher than the expenses for a typical mutual fund.

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- The variable annuity's investment options are subject to market risk. They may increase or decrease in value over time. Some annuities may be "capped" or have upper limit put on their return over a certain time period. The growth of a "capped" annuity does not match that of the stock market. The guarantee provided by a death benefit applies only if you die; therefore, it is important that you have sufficient liquid assets to tolerate market fluctuations in the variable annuity during your lifetime. If you decide to annuitize, the market risk is eliminated and the value of the annuity is locked in.
- As securities, variable annuities are subject to state and federal securities laws and regulations. These regulations include the SEC's Regulation Best Interest (Reg BI).
- Detailed information about the specific variable annuity being considered is outlined in the prospectus provided to you. We strongly recommend you review the prospectus in order to have a better understanding of the annuity product.

<u>Material Fees and Costs that Apply to Variable Annuities</u>

We receive indirect compensation on new annuities in the form of a commission, as well as ongoing revenue commonly referred to as "trails". Indirect compensation means the insurance carrier is responsible for our compensation. However, this compensation expense is a factor in the overall value of your annuity. The commission on new variable annuity purchases averages between 4% and 7% depending on the specific insurance carrier and product. When you "exchange" one annuity for another, it is a new contract and therefore pays us the full commission. We may receive "trails" on annuity contracts initially sold by us and for any annuity contract transferred to us as the new broker of record. Trail commissions are generally between .25% and 1% annually.

The prospectus provided to you outlines the investment objectives, risks, various charges and expenses of the annuity product, as well as the underlying investment options and its specific expenses. The following are some of the expenses that may be incurred in a variable annuity contract. This list is not intended to replace the prospectus, nor is it a complete list of all possible expenses. Please refer to the prospectus for full details regarding the specific annuity recommended to you.

- Mortality and expense ("M&E") risk charges cover expenses such as the guaranteed death benefit or annuity payout options. The M&E risk fees are calculated as a percentage of your account value and are described as an annualized rate charged against assets.
- Administrative fees are for record-keeping and other administrative expenses. Some fees, such as administration or transaction fees, are fixed amount fees charged annually. There may be additional administrative or transaction fees when specific transactions occur, which will be deducted from your cash value.
- Underlying fund expenses relate to the specific investment options. Investment manager fees are reflected here, and this is where upfront commissions and ongoing trail commissions are assessed. These are charged as an annualized rate against assets.
- Charges for special features and riders. Costs of riders are directly deducted from cash value of your investment. Variable annuities often have numerous features that provide specific benefits but come with additional costs.

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- Most insurance companies charge "surrender penalties" in the event you liquidate the contract by taking a distribution or transferring to another insurance company. This "penalty" compensates the insurance carrier for upfront costs, including commissions paid to brokers, and generally serve to discourage investors from cancelling the contract. Surrender penalties are a factor if we recommend exchanging or replacing an existing contract you own.
- While tax-deferred growth is a benefit of variable annuities, withdrawals or surrenders before age 59-1/2 are subject to tax penalties.

Exchanging or Replacing your Current Annuity

We might recommend that you replace the annuity you currently have with one we suggest. This is referred to as a 1035 Exchange, which is the U.S. tax code allowing the exchange without incurring taxes. The firm has a duty to review a 1035 exchange recommendation to ensure it is in your best interest. You will receive disclosures regarding your existing contract, as well as for the proposed new contract. We encourage you to compare the features, as well as the costs associated with each product before making a decision. You should also be aware if any surrender charges will be incurred, thus reducing the amount to be invested. Due to the potential compensation, your financial professional has an inherent conflict of interest when recommending a 1035 Exchange.

Ongoing Monitoring and Review

If you are a client of our affiliate, Compak Asset Management, your financial adviser will continue to monitor your variable annuity sub-accounts as part of your broader investment portfolio. If you are not a client of Compak Asset Management, CSI will not monitor the sub-accounts that you choose. The Compak Asset Management advisory fee will not include the value of any variable annuity Compak Securities, Inc. has and/or will receive compensation. This prevents us from being paid twice on the same assets, which would be a violation of our fiduciary and best interest obligation.

How We Make Variable Annuity Recommendations

Variable annuity contracts can be fairly streamlined or extremely complex. They have specialized uses and functions within a client's overall financial plan. We require a considerable amount of information from you before we provide a recommendation that we believe is best suited for you. Questions about your current financial position, investing knowledge & history, risk tolerance, investment objectives, personal goals, time horizons, and more provide us with the needed insight to evaluate the various variable annuity products and determine whether an annuity is a good investment for you.

The purchase and or sale of variable annuities are done on a **non-discretionary basis** by a Registered Representative of CSI. We may recommend a variable annuity but the ultimate investment decision to purchase, exchange or liquidate an annuity will be yours. We obtain authorization by having you complete a signed application with the sponsoring insurance carrier. We must act in your best interest and not place our interests ahead of yours when we recommend a variable annuity. We must treat you fairly and comply with a number of specific obligations.

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Product Selection Limitations

We evaluate variable annuities across various insurance carriers comparing product types, features, benefits, financial strength of the carrier, and many other factors. We are stringent in our selection, only offering annuities from highly rated carriers who provide services we believe are important, as well as a diversified set of well-managed investment options. As a result, there may be annuity offerings at other firms that we do not make available and which may have lower costs or fees.

Conflicts of Interest

The firm, as well as your financial adviser, have two significant conflicts of interest when recommending a variable annuity product: 1) Compensation and 2) Our ability to represent you in both a broker and advisory capacity. Our interests can conflict with your interests. When we provide a recommendation to purchase a variable annuity, we must eliminate these conflicts or tell you about them and in some cases reduce them.

When you purchase, exchange, or transfer an existing variable annuity, both the firm and the representative will receive commission and/or annual "trails on the other hand if your assets remain under Compak Asset Management's advisory services, our advisory affiliate and your adviser would receive ongoing asset-based fees. When you transfer an existing annuity for us to service, Compak Asset Management would typically earn more in advisory fees by recommending liquidating the annuity and investing the proceeds versus the amount Compak Securities would earn in annual trails over the life of the contract. Thus, creating an incentive to recommend that you liquidate the annuity instead of holding onto it.

There are various insurance carriers and variable annuities products available each with different commission rates, this creates a financial incentive for your financial advisor to offer the annuity that pays the highest commission.

Important Information for Retirement Investors - When we recommend that you rollover retirement assets or transfer existing retirement assets (such as a 401(k) or an IRA) to our management, we have a conflict of interest. This is because we will generally earn additional revenue when we manage more assets. In making the recommendation, however, we do so only after determining that the recommendation is in your best interest. Further, in making any recommendation to transfer or rollover retirement assets, we do so as a "fiduciary," as that term is defined in ERISA or the Internal Revenue Code, or both. We also acknowledge we are a fiduciary under ERISA or the Internal Revenue Code with respect to our ongoing advice, recommendations, services of the rollover/transfer of the retirement assets.

We mitigate the compensation conflict by disclosing it; by providing training, as well as ongoing supervisory oversight of our representatives concerning the duty of care, they owe to you; and by ensuring the variable annuities we recommend are competitive and offer a fair value for the features and services received.

In almost all cases, brokerage clients of Compak Securities are also advisory clients of Compak Asset Management, and the advisory relationship is where the majority of assets are held. Generally, the decision to recommend a brokerage or advisory relationship is driven by each client's needs and priorities. The conflicts of interest are managed through our obligation to act in your best interest. We also provide substantial disclosures to you, including but not limited to these Regulation Best Interest Disclosures, Compak Asset Management's ADV Part 2 brochure (www.compak.com/formadv2), the prospectus for any variable annuity we recommend, and orally disclose any conflict not covered in writing.

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Conclusion

While it is impossible to identify every potential conflict of interest, this disclosure document was created to keep you better informed and detail the inherent conflicts in our industry. If you have any questions, or to request an updated copy of this Best Interests Disclosures form, please speak to your financial professional, or contact the firm's Compliance Department at (800) 388-9700.

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Date of Brochure: March 29, 2024

Form ADV Part 2A Brochure

This Form ADV Part 2A brochure provides information about the qualifications and business practices of Compak Asset Management, Inc. If you have any questions about the contents of this brochure, please contact us at 800-388-9700 or investments@compak.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority. Additional information about Compak Asset Management, Inc. also is available on the SEC's website at www.adviserinfo.sec.gov. Compak Asset Management, Inc. is a registered investment advisor. Registration as an investment advisor does not imply any certain level of skill or training.

Material Changes (Item 2)

This section of the brochure helps you quickly identify material changes from the last annual update.

This brochure describes important details about us, the services we provide, and includes information that was not in our previous brochure. Since our last annual updating amendment on March 30, 2023, we have made the following material changes:

Compak may utilize alternative investments for suitable clients. Please see Types of Investment Used (Item 4), Fees and Compensation (Item 5), Investment Strategies and Risks (Item 8).

Compak has implemented a standard "stand-alone" financial plan to cost $3,000 and $1,500 for plan updates for new clients who have not entered into an Investment Advisor Agreement. Our standard hourly rate is $300 per hour for services other than our standard financial plan or plan update. Please see Fees and Compensation (Item 5).

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Advisory Business (Item 4)

This section of the brochure tells you about our business, including ownership, and a description of the services we offer.

Compak Asset Management, Inc. is referred to in this document as "Compak Asset Management," "Compak," "the Company," "us," "we," or "our." In this document we refer to current and prospective clients of Compak Asset Management as "you," "client," or "your." Compak Asset Management is a California corporation formed in 1999 and is owned by its principals, Moeez Ansari and Feroz Ansari. Compak Asset Management is headquartered in Newport Beach, CA and has an office located in Scottsdale, AZ.

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Types of Advisory Services

Investment Supervisory Services
Compak Asset Management, through its investment committee, provides asset management services on a continuous and ongoing basis guided by the individual needs of the client. Clients receiving this service will enter into a written Investment Advisory Agreement describing the service and detailing the applicable fees. Using the information provided by you, our investment advice is tailored to your individual situation. We regularly inquire about, and you are responsible for providing, information about your investment goals, time horizon, and risk tolerance. These investment supervisory services are generally not provided to all your holdings or net worth but rather only to assets specifically designated by you and agreed to by us as managed assets. Investment Advisory clients are offered Financial Planning services with no additional fees.

We generally offer our investment supervisory services to clients who place assets with a value of at least $150,000 under our management. In a managed account, we select from different asset allocation models to manage your assets in accordance with your goals, objectives, and instructions. We may accept accounts smaller than $150,000 at our sole discretion.

Retirement Investors
When Compak recommends that you rollover retirement assets or transfer existing retirement assets (such as a 401(k) or an IRA) to our management, Compak has a conflict of interest. This is because Compak will generally earn additional revenue when Compak manages more assets. In making the recommendation, however, Compak does so only after determining that the recommendation is in your best interest. As a registered investment adviser, we have a fiduciary obligation to all of our clients. If you are a "Retirement Investor," this section also applies. "Retirement Investor" is defined as (1) a participant or beneficiary of a Plan with authority to direct the investment of assets in his or her account or to take a distribution, (2) the beneficial owner of an IRA acting on behalf of the IRA, or

(3) a fiduciary of a Plan or an IRA. A "Plan" is defined as any employee benefit plan described in ERISA section 3(3) and any plan described in Internal Revenue Code section 4975(e)(1)(A). An IRA is defined as any plan that is an account or annuity described in the other parts of section 4975(e)(1): Paragraphs 4975(e)(1)(B) through (F). Compak acknowledges we are a "fiduciary" under ERISA or the Internal Revenue Code, or both, with respect to our investment advisory recommendations and discretionary asset management services provided to Retirement Investors under the investment management agreement.

Satisfaction Guarantee

New clients entering into a managed account agreement with us will be provided a satisfaction guarantee for the first twelve (12) months from the date of signing a management agreement with us. Our satisfaction guarantee provides that during the first twelve (12) months from the date of opening your account, you will be permitted to obtain a refund of all management and maintenance fees paid to us for any reason, including but not limited to, dissatisfaction with our: (i) financial planning, (ii) investment performance, (iii) LIVE360 life satisfaction program, (iv) back office operations or (v) frequency of communications concerning your account. You need not give any reason or justification for a refund request. Simply put, if you are not satisfied during the first twelve (12) months of our business relationship, Compak will refund all management and maintenance fees you have paid to us within thirty (30) days of any such request. The refund can be provided as a credit to your account, or a check paid directly to you. In the case of qualified accounts, a refund will be provided through a check paid directly to you. Additional details on refunds that will be made under the Satisfaction Guarantee appear in item 5, below.

This satisfaction guarantee does not and cannot provide any assurances about account performance, as all investing involves some degree of risk and we are unable to guarantee any level of success. For those clients who do request a refund of management and maintenance fees we anticipate it will be their preference to move their account to another investment adviser of his or her choice. If the request for a refund of management and maintenance fees relates to other than investment performance, Compak reserves the right in some instances to discuss the possibility of remaining a client under our fee structure set forth herein. Under all circumstances there will be no termination fees paid by a client due to the exercise of a satisfaction guarantee. Compak also reserves the right to terminate its satisfaction guarantee program on thirty (30) days' written notice. All clients eligible for the satisfaction guarantee at the time of termination of the satisfaction guarantee program will be provided the full twelve (12) month decision period for electing a refund of management fees.

For purposes of the satisfaction guarantee we consider a new client to be any person or entity that has never maintained an account with us and who places assets with us to manage, the source of which originates from other than a current Compak account. We do not consider group retirement plan participants as having a direct relationship with us and thus any such plan participants who open a new account with us will be eligible for our satisfaction guarantee.

Because we provide a twelve month "Satisfaction Guarantee" to new clients where we will refund our fees if a new client is dissatisfied for any reason with our services, we have a financial incentive to assure clients are satisfied with our services for the first twelve months. This satisfaction guarantee relating only to new clients in the first twelve months creates an incentive to favor a new client over an existing client should a situation arise where a product, service, or opportunity cannot be provided to all of our clients simultaneously. We recognize this conflict and strive to treat all of our clients equally.

Financial Planning

Clients who enter into an Investment Advisory agreement are offered financial planning services and financial plans at no additional cost. Some clients (who are not Investment Advisory clients) are provided with a written financial plan, subject to a separate agreement or engagement letter and the payment of financial planning fees. If you receive a written plan, it makes an attempt to provide you with an estimate of future growth in your net-worth and income. All tax sensitive reports are provided to you as estimates of future income and estate tax liabilities. These tax sensitive reports are based on current federal and applicable state laws regarding taxation. Federal and State Tax Laws are subject to change and interpretation. All reports, financial statement projections, tax liability estimates, and analysis are intended exclusively for your use in developing and implementing your financial plan. In view of this limited purpose, un-audited data is collected and used to produce your financial plan, therefore, any report, financial statement or analysis is to be considered un-audited as well. Accordingly, you should understand that such financial statements cannot be used as a representation of wealth, to obtain credit, or for any other purpose, other than developing a financial plan. The assumptions used in the financial plan are based on information provided and/or reviewed by the client. Any inaccurate information provided by the client of any facts or assumptions used in the financial plan will make the results and our recommendations inaccurate. Compak Asset Management will not audit (examine), review or compile such statements and accordingly, Compak Asset Management will not express an opinion or other form of assurance on these financial statements, including the reasonableness of assumptions and other data on which any financial statements or projections are based.

There will be differences between projected estimates and the actual results of a financial plan, because events and circumstances frequently do not occur as expected. Investment returns in particular are most volatile and the probability of estimates coming close to actual results decline with a reduction in the investment-holding period. Compak Asset Management does not in any way represent or infer that the investment returns will be similar to estimates projected in your financial plan. The estimates are based on historical returns and Compak's analysis of the various asset classes, and the past performance of these asset classes does not guarantee that future results of these asset classes or your investments will be similar. Compak Asset Management uses a proactive investment strategy; therefore, the actual returns of your portfolio will differ from the financial plan projections. The financial plan is highly dependent on certain economic assumptions about the future. Therefore, the client should establish familiarity with historical data regarding key assumptions such as inflation and investment rates of return, as well as, an understanding of how significantly these assumptions affect the results of our analyses.

We will not express any assurance as to the accuracy or reasonableness of your specific data and your assumptions. As your fiduciary, we will attempt to use reasonable assumptions if we prepare a financial plan for you. The financial plan assumptions and reports are primarily a tool to alert clients to certain possibilities. The reports are not intended to, nor do they provide any guaranty about future events including an individual's investment returns. The implementation of the plan is solely your responsibility.

The financial plans provided for some of our clients do not address all potential aspects of financial planning. Typically, our plans address retirement planning, college funding, and estate planning. Risk management issues such as life, health, disability, and long-term care insurance are not always addressed in every financial plan, and you are encouraged to ask specifically about these issues. Our financial plans are not intended to, nor should they be considered to be advice about law or your legal rights and responsibilities, accounting or tax planning, the avoidance of tax penalties or interest or preparation of your tax return. You are encouraged to seek competent legal and tax advice before implementing any recommendation made in a written financial plan prepared by us.

Types of Investments Used

We consider many different types of securities when formulating the investment advice we give to you. If you come to us with existing investments, we evaluate them with respect to your financial goals, risk tolerance, and investment time horizon. Depending upon your situation, your account(s) managed by us might contain mutual funds, individual stocks, corporate and/or government bonds, or exchange traded funds ("ETFs"), and structured notes. Recommendations of structured notes will be on a Non-Discretionary basis and will require client approval before any transaction (purchase or sale) will be made. In some situations, we might recommend that insurance and/or limited options strategies, be part of your investment portfolio. Depending on the clients' overall portfolio and financial goals, we might recommend alternative investments through 3rd party managers for clients who meet suitability guidelines (e.g. "accredited investor" or "qualified purchaser") which include factors such as risk tolerance, goals, objectives, net worth, and available investable assets.

Tailored Services and Investment Restrictions

We attempt to tailor your investment portfolio to your situation as you have described it to us. This is why it is so important that you let us know about changes to your financial situation, goals, or investment time horizon. You may impose restrictions on investing in certain securities or types of securities. You must clearly identify these restrictions in writing to us.

Assets Under Management

As of December 31, 2023, Compak Asset Management manages approximately $1,044,435,468 of client assets, on a discretionary basis, and approximately $34,296,164 on a non-discretionary basis.

Fees and Compensation (Item 5)

This section of the brochure describes how we are compensated for the services we offer.

Compensation Methodology and Rates

Assets Under Management

For our investment supervisory services, we charge our clients an account management fee and an account maintenance fee. All fees are charged quarterly in advance, based on the custodian's value of securities and account data sent to Compak Asset Management on the last business day of the quarter. Your specific annual fee arrangement will be described in the written Investment Advisory Agreement entered into between you and Compak Asset Management. Investment advisory fees and account maintenance fees charged by us are negotiable at our sole discretion. All clients do not pay the same fee. A lower fee for a comparable service may be available from other sources. Compak and some of its Investment Advisor Representatives receive compensation based on the level of assets placed with them. When we charge asset based fees, the more assets we manage, the more you'll pay in management fees. We therefore have financial incentive to encourage you to increase the amount of assets we manage for you.

Account Maintenance Fee

You will be charged an Account Maintenance Fee of $45 per calendar quarter for each of your accounts under our management with a value greater than $10,000. The Account Maintenance Fee is assessed in advance at the beginning of each calendar quarter. We will collect this fee by debiting the fee directly from your account. In the event that the Investment Management Agreement is terminated during the calendar quarter, we will provide a *pro rata* refund of the fee to you. We reserve the right, in our sole judgment, to redeem mutual funds or sell securities using our discretionary authority in order to collect our fees.

Account Management Fee

You will be assessed a tiered Account Management Fee in advance for the forthcoming calendar quarter based upon the value of your account assets under management. A matrix of our fee calculation follows:

Market Value of Account Assets	Quarterly Asset-Based Fees
$0 to $500,000	0.50%
$500,001 to $1,000,000	0.375%
$1,000,001 to $2,500,000	0.25%
$2,500,001 to $5,000,000	0.1875%
$5,000,001 and above	0.15%

As an example, a Standard Account with $3,000,000 under management at the end of a calendar quarter will be charged an Account Management Fee of 0.50% of the first $500,000 under management, 0.375% of the next $500,000 under management, 0.25% of the next $1,500,000 under management and 0.1875% of the final $500,000 under management. Our fees are negotiable, and all clients do not pay the same fee rates.

Compak may offer reduced management fees at its discretion.

Clients that are referred to us through Fidelity Wealth Advisor Solutions® (the "WAS Program") are billed using a different fee schedule than the one shown above. Refer to Item 14 of this document for a full description of the WAS Program. WAS Program clients will pay a quarterly rate of 0.25% on all assets below $2,500,000. Accounts valued at greater than $2,500,000 will use the fee schedule shown above or as agreed to in the client's written agreement with us.

If you make additional deposits or withdrawals from your account(s) during the quarter, Compak Asset Management may, but is not obligated to, prorate the Account Management Fee with respect to such deposits or withdrawals.

If the management agreement does not span the entire quarterly billing period, the fee will be pro-rated based on the number of days the account is open during the billing period. Your account custodian will send you account statements, at least quarterly, showing all disbursements for your account including the amount of the advisory fee, if deducted directly from the account. It is the shared responsibility of Compak Asset Management and you to verify the accuracy of the fee calculation as the account custodian will not determine whether the fee has been properly calculated. See Brokerage Practices (Item 12) in this brochure for more information about your account custodian(s).

Either you or we may terminate the Investment Advisory Agreement with thirty (30) days written notice. Any unearned asset management fees collected in advance of services being performed will be returned to you on a *pro rata* basis**.** Compak may waive the 30 days notification requirements of the client at its discretion.

Structured notes or 3rd party alternative investments recommended by Compak will not be charged commissions by Compak. These notes will be included in the Market Value of Account Assets and your account will be assessed the management fee discussed under "Account Management Fee". Compak or its representatives do not receive any compensation for structured notes or alternative investment transactions other than the account management fee. Advisory fees charged by 3rd party mangers are separate and apart from Compak's management fee. Clients may be required to sign an agreement directly with the recommended 3rd party alternative investment manager(s). In such cases Clients may be able to terminate their advisory relationship with the 3rd party manager according to the terms of their agreement with the 3rd party manager. Clients should review each 3rd party manager's alternative investment subscription documents for specific information on how they may terminate their advisory relationship with the 3rd party manager and how they may receive a refund, if applicable.

Any refund of fees to clients eligible for the satisfaction guarantee (discussed in item 4) will include a refund of the account maintenance fees and the account management fees paid to Compak. Fees excluded from the satisfaction guarantee are those which are typically charged by third parties for transactions on your behalf such as the custodian that holds the assets in your account, fees imposed on purchases of annuities and insurance products and redemption fees imposed by mutual funds, alternative investments, and or a custodian should you elect to redeem any such investment. Fees charged by the custodian for account closure are also excluded the satisfaction guarantee.

<u>Financial Plan Fee and Hourly Fee (stand-alone)</u>
We may perform "stand-alone" services such as financial planning for new clients who have not entered into an Investment Advisory Agreement, where the price of a standard financial plan will cost $3,000. Any subsequent updates to the financial plan will cost $1,500. Any services other than the standard financial plan or plan updates are based upon an agreed amount and time to complete the service. The rate per hour rate and amount of time of completion depends upon the level of complexity of the service and experience and expertise of the personnel used to do the work. Our standard hourly rate is $300 per hour and is negotiable according to the type of services provided.

Valuation of Publicly Traded Securities

Publicly traded securities in your account(s) managed by us are held at the custodian. We use the securities valuation provided by the independent qualified custodian for reporting and billing purposes. The custodian directly discloses its valuations methods to its clients, and we will use the value provided by your account custodian for securities held in your account. The account value will include accrued interest, dividends, and capital gain distributions that have been declared and payable to you but not yet received on the valuation date. Our fee calculation will use the value of individual securities positions rounded to the nearest cent. ($0.01). The rounding of multiple positions within a single account might in some cases result in an aggregate market value that is higher than shown on the custodian statement. This higher aggregate market value of the assets held in the account will result in a fee that is higher than would be the case had the exact amount of your individual securities been used. We will use the valuation methodologies used by the broker-dealer that is acting as custodian for your account.

Valuation of Private Equities

Compak recommends to clients structured notes,3rd party alternative investments in certain situations. These privately issued securities are valued by the issuer and valuation data is sent directly to the custodian, typically Fidelity Institutional℠ ("Fidelity") which provides clearing, custody, or other brokerages services to Compak through National Financial Services LLC ("NFS"), or Fidelity Brokerage Services LLC, Members NYSE, SIPC. We do not independently value the structured notes held in your account(s).

Some of our clients might hold privately issued securities in their Fidelity accounts. These privately issued securities are not publicly traded and therefore do not have a daily indication of their fair market value. It is Fidelity's policy to use the last known transaction price to value these non-publicly traded securities for reporting and billing purposes. Because the last known transaction price for these securities may be from a date far in the past, it may be higher or lower than the actual fair value of the securities at the portfolio valuation date. We do not independently value any securities held in your account(s).

How Clients Pay Advisory Fees

Fees are generally deducted directly from your account. You must provide your qualified account custodian with written authorization (Custodian Application) to have fees deducted from your account and paid to us.

Other Types of Fees and Expenses

In addition to the investment advisory fees you pay to us, you will pay transaction fees (commissions) to your custodian or broker-dealer for executing some securities transactions. You will also incur charges for special services elected by you or Compak. Compak does not share in these fees. Broker-dealers and custodians are required to disclose their fees to you. These fees may include:

- periodic distribution fees
- electronic fund and wire transfer fees
- certificate delivery fees
- reorganization fees
- account transfer fees (outbound)
- returned check fees
- international security transfer fees
- overnight mail and check fees
- Rule 144 transfer fees
- transfer agent fees

This list is not meant to be all inclusive. Any fee on a special service incurred by the client will be fully disclosed. Please refer to Item 12 of this document for an explanation of our brokerage practices. We strive to purchase load-waived or non-transaction fee mutual funds and ETFs but there will be instances that require you to pay additional fees and commissions.

Investment Company Fees

Investment company funds (e.g., mutual funds, ETFs, including alternative investments we may recommend) that are held by you will bear their own internal transaction and execution costs, as well as directly compensate their investment managers along with internal administrative services. Some funds pay 12b-1 fees, distribution fees, and/or shareholder service fees to broker-dealers that offer investment company funds to their clients. These fees affect the net asset value of the fund shares and are indirectly borne by fund shareholders such as you. Neither Compak nor its affiliates receive 12b-1 fees.

Some fund companies have imposed a redemption fee. A redemption fee is another type of fee that some funds charge their shareholders when shares are sold or redeemed within a short period of time from the purchase of the fund shares. Although a redemption fee is deducted from redemption proceeds just like a deferred sales load, it is not considered to be a sales load. Unlike a sales load, which is generally used to compensate brokers, a redemption fee is typically used to defray fund costs associated with a shareholder's redemption and is paid directly to the fund, not to a broker or Compak. The SEC generally limits redemption fees to 2%. In most cases, the funds will use the “first-in, first-out” (FIFO) method to determine the holding period. Under this method, the date of the redemption will be compared with the earliest purchase date of shares held in the account. While it is not our general practice to sell client securities in a period that would generate a redemption fee, we might do so if we believe the sale is in your best interests, or if fund shares must be redeemed to pay fees from the account.

A complete explanation of these charges is contained in the Prospectus and Statement of Additional Information for each investment company fund. You can get a prospectus through the investment company website, by telephone, or by mail.

Commission Based Compensation

Some Investment Advisor Representatives of Compak Asset Management while acting as a Registered Representative of our affiliated broker-dealer (Compak Securities, Inc.) will receive trailing sales commissions from insurance companies and product sponsors in connection with your decision to invest in variable annuities. The amounts of these commissions vary between investment choices. The receipt of the commissions creates a financial incentive for the Investment Advisor Representatives to recommend one investment choice over another. This incentive creates a conflict of interest between you and Compak Asset Management where the Investment Advisor Representative has an incentive to recommend investment products based on the compensation received, rather than on your needs. You acknowledge that the Investment Advisor Representatives and Compak Asset Management will receive such revenue in addition to any investment advisory or financial planning fee(s) paid by you if you choose to implement an investment recommendation through a Compak Representative. To address these conflicts, we review the costs and expenses associated with investments selected for or recommended to you to assure that the costs incurred are reasonable with respect to the services provided. Compak will not charge an investment advisory fee on investments that generated a sales commission that was paid to Compak or Compak Securities, Inc. The value of an investment that originally generated a sales commission paid to Compak or Compak Securities, Inc. will not be included in the value of your account(s) for quarterly investment advisor fee billing purposes by Compak Asset Management.

You have the option to purchase investment or insurance products that Compak Asset Management might recommend through other brokers or agents not affiliated with us.

Compak Asset Management has entered into an “Investment Advisor Custodial Support Services Agreement” (“CSSA”) with Fidelity, whereby Compak Asset Management is responsible for providing back office, administrative, custodial support, and clerical services for Fidelity accounts. In return for these services, Fidelity pays Compak Asset Management a portion of the applicable fee for certain non-retirement mutual fund assets in custody with Fidelity. The receipt of compensation under the CSSA creates a financial incentive for Compak Asset Management to recommend Fidelity as the custodian of client assets and certain mutual funds over other firms. This financial incentive creates a conflict of interest between Compak Asset Management and you. Compak Asset Management receives this compensation from Fidelity on non-retirement client account holdings of non-Fidelity No Transaction Fee (NTF) mutual fund shares purchased through the Fidelity NTF platform. This compensation is approximately 29 basis points, or 0.0029 on an annual basis of the value of the mutual fund shares, and is paid monthly. This compensation from Fidelity creates an incentive for us to encourage clients to select Fidelity as their custodian and for us to favor non-Fidelity NTF Shares over other types of investments. Mutual funds on the Fidelity NTF platform pay a fee to Fidelity to be on the platform. Paying this fee increases the expenses of the mutual fund. The funds' expenses are ultimately borne by the investors in the fund as part of the expenses of the mutual fund. When we select an NTF mutual fund, clients pay a higher expense ratio within their mutual fund holdings, but have the associated benefit of not paying transaction fees. When selecting investments for our clients we consider a mutual fund's expenses as one of many factors. When selecting investments, we consider the expenses of a mutual fund in conjunction with the costs associated with buying and selling a mutual fund that is not on the Fidelity NTF platform. For example, because the expense ratios of similar NTF mutual funds are higher than expense ratios of Transaction Fee (TF) mutual funds, we must consider not only the difference in expense ratios, but also the current cost of a transaction (commission), the implementation and exit strategies used, the size of a portfolio holding, the time period the investment will be held, and the performance of the individual mutual fund shares in the future, to determine whether a NTF mutual fund might be more advantageous than a TF mutual fund. If we assume that the difference in expense ratios of two similar mutual fund share classes is 25 basis points (0.0025), between a TF mutual fund and a NTF mutual fund, a portfolio position of greater than $20,000, held for more than 365 days would benefit from the use of a Transaction Fee fund. The 25 basis point difference in expense ratios used in our example is common but not universal. A difference in expense ratios or a change in the fund's expenses in the future will yield a different result. At the time we purchase a particular mutual fund we have no guarantee or assurance that any of our assumptions will be accurate or come to pass. The future expense ratios, transaction costs, and performance of a particular mutual fund are not under our control and might change. A portfolio's ultimate investment position size and holding period are driven by our expectation of future financial markets, the economy and world events. Our estimates and predictions of the future will always be inaccurate to some degree. Nevertheless, we will analyze whether a TF fund is available and if in our opinion should be used. While, smaller positions used in actively managed diversified portfolios are expected to benefit from the use of NTF mutual funds, we can never be sure of that expectation at the time a mutual fund is purchased. The CSSA and associated compensation create a conflict of interest as Compak has a financial incentive to use NTF funds in its investment process. This financial incentive creates a motivation for us to use NTF mutual funds in client portfolios when it is not in our clients' best interest.

In order to reduce and mitigate the inherent conflict of interest associated with the NTF vs. TF fund choice, starting October 1st, 2014, Compak Asset Management began passing on 100% of the revenue received from Fidelity under its current CSSA to our clients.

Currently Compak receives monthly from Fidelity (approximately $2,000) for the back office services Fidelity expects Compak to perform relative to certain eligible mutual funds in client taxable accounts in connection with the fees described above. Compak refunds 100% of these fees to clients quarterly in order to avoid sending a very large number of account credits/checks (approximately 150) each month, in some instances in amounts which would be considered negligible (only several dollars).

Therefore, because the non-qualified accounts will receive a rebate of the CSSA fees received by Compak from Fidelity, the analysis of the holding period will change. When non-qualified accounts receive the rebate of CSSA fees, the analysis and decision as to whether to select a TF or a NTF fund will change. Assuming that 29 basis points of CSSA is received and the account does not pay a $25 transaction charge for a purchase and a sale, the account will always be better off using mutual funds on the NTF list. CSSA fees are not paid to Compak with regard to tax qualified accounts and therefore there will not be a rebate to tax qualified accounts. As described above, Compak continues to analyze which share class is expected to be optimal for tax qualified accounts.

For example:
Non-tax qualified account holding mutual funds on the Fidelity NTF list with an estimated holding period of 1 year. The expense ratios of different mutual funds impact the maximum transaction size analysis.

Mutual Fund Expense Ratio Difference (basis points)	17 bp	25 bp	33 bp
CSSA Payment received (basis points)	29 bp	29 bp	29 bp
Trading Cost (buy and a sell)	$50	$50	$50
Holding Period	1 year	1 year	1 year
Maximum Transaction Size to benefit from a NTF	All Accounts	All Accounts	$125,000

A shorter expected holding period increases the maximum transaction size that would benefit from the use of an NTF mutual fund, while a longer expected holding period would decrease the maximum transaction size that would benefit. If we assume that the difference in expense ratios of two similar mutual fund share classes (i.e., the TF and NTF classes) is 33 basis points (0.0033) and the 29 basis points (.0029) CSSA Payment is received (.0033 - .0029 = .0004), between a TF mutual fund and a NTF mutual fund, a non-qualified portfolio position of greater than $20,000, held for more than 2281 days would benefit from the use of a TF fund. Similarly, if we assume the same facts, a non-qualified portfolio position of greater than $125,000 held for more than 365 days would benefit from the use of a TF fund.

Compak has an incentive to recommend mutual funds on the Fidelity NTF list. Actively traded accounts, i.e., those with high turnover and/or short investment holding periods, will benefit from the use of NTF mutual funds because the account won't pay transaction fees on those transactions. This results in lower trading costs, and, if all other things remain equal, greater account performance. In addition, because of Compak's decision to remit the

CSSA fees associated with NTF mutual funds to the client's account that generated the fees, the return of the CSSA fees will also increase client account performance. Compak benefits in two ways. By being able to lower cost for its managed accounts than firms not participating in the CSSA with Fidelity, Compak might have an advantage over its competitors. Because Compak charges an asset-based management fee, larger or faster growing client accounts financially benefit Compak.

While we always attempt to choose the right share class (NTF or TF) our selection process relies upon our estimates and expectations about the future. Inevitably some or all of the estimates we make and rely upon will be wrong. These incorrect assumptions will cause us to purchase the wrong share class (NTF or TF) on behalf of some of our clients. Choosing an incorrect share class means that clients will pay higher expenses than they would have had we had perfect knowledge and guarantees of the future and future events. In the case of incorrectly choosing an NTF share class, we will receive additional compensation (which is rebated back to the client) while the client will pay higher expenses. The CSSA and associated compensation create a conflict of interest as Compak has a financial incentive to use NTF funds in its investment process. This financial incentive creates a motivation for us to use NTF mutual funds in client portfolios when it is not in our clients' best interest. Compak believes it has mitigated this conflict as set forth above in this Item 5.

Additional Compensation

The owners of Compak Asset Management and some of its Investment Advisor Representatives are also licensed as insurance agents. During the course of providing services to a client, they may recommend that you purchase, sell or hold an insurance product. Our Investment Advisor Representatives, when acting as insurance agents, will receive compensation usually based upon the size (premium amount) and/or type of insurance product when you choose to implement an insurance recommendation through our representative. The receipt of the fees and commissions creates a financial incentive for the Investment Advisor Representatives to recommend one investment choice or insurance product over another. This incentive creates a conflict of interest between you and Compak Asset Management where the Investment Advisor Representative has an incentive to recommend investment products based on the compensation received, rather than on your needs. You acknowledge that the Investment Advisor Representative and Compak Asset Management will receive payment in addition to any investment advisory or financial planning fee(s) paid by you when you choose to implement an insurance recommendation through our representative. To address these conflicts, we review the costs and expenses associated with investments selected for, or recommended to you to assure that the costs incurred are reasonable with respect to the services provided. Compak will not charge an investment advisory fee on insurance products that generated a sales commission that was paid to Compak or Compak Securities, Inc. The value of an insurance product that originally generated a sales commission paid to Compak will not be included in the value of your account(s) for quarterly investment advisor fee billing purposes by Compak Asset Management.

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

This section of the brochure explains any performance-based fees we may charge you for and how they may be different from other clients' charges.

Performance-Based Fees

We don't charge an investment advisory fee that is directly based on the gains in your account (performance-based fees). We provide investment advisory services to other clients in addition to you. Not all clients receive the same investment advice, nor do they pay the same fee. We will act in the best interests of each of our clients at all times.

Types of Clients (Item 7)

This section of the brochure describes who we generally provide our services to.

We generally offer our investment supervisory services to clients who place assets with a value of at least $150,000 under our management. We believe that $150,000 is the minimum account value that can best take advantage of the full range of our analytical strategies. At our discretion we may accept or retain accounts smaller than the stated minimum.

Individuals

Compak Asset Management provides advisory services to a variety of types of clients including individuals, trusts, individual's retirement plan accounts, and retirement plan trustees.

Retirement Plans

Compak Asset Management provides advisory services to 401(k), profit sharing, and defined benefit plans. These services include recommendations to the plan which are then approved by the retirement plan sponsor. In some cases, we will serve as a discretionary advisor to the plan or plan participants. You are encouraged to ask your plan sponsor what services we are providing the plan.

Methods of Analysis, Investment Strategies, and Risk of Loss (Item 8)

This section of the brochure explains how we formulate our investment advice and manage client assets.

Methods of Analysis

In accounts that use Compak's Mutual Funds & ETFs Strategies, Compak uses the strategy of "Asset Allocation"" on behalf of our clients. We believe that by allocating assets among various classes of investments, we can enhance or optimize your investment returns, especially when compared to a portfolio that consists only of one asset class. Our investment strategies attempt to find a balance between risk and return for our clients using historical performance of each asset class as a guide. Compak uses tactical strategies, fundamental and technical analyses, and information obtained from you to develop the investment strategy that we believe will provide you with the greatest potential return consistent with your risk tolerance. The asset allocation or make up of the client portfolio will change from time to time depending upon the stock market, overall economy, and the decisions of Compak Asset Management. These techniques use historical information in an attempt to draw conclusions about the future performance of investments. There is a risk that past performance will not be indicative of the future, and that our conclusions about historical data will be flawed or based on incorrection selection of data points. Compak also uses 3rd party research (JP Morgan and Goldman Sachs) in its analysis.

<u>Fundamental</u>
We analyze an investment by examining its publicly available financial statements or reports, its management, competitive advantages, competitors, and markets. We attempt to identify investments that are selling, in our opinion, for less than their intrinsic worth. Our fundamental analysis method is based upon the assumption that markets may misprice an investment in the short run but that the "correct" price will eventually be reached. An obvious risk of this is that our judgment of "correct," will not be supported by actual market performance.

<u>Technical</u>
As part of our analysis of investments, we use a method called Technical Analysis. Technical Analysis is a security analysis method with the goal of forecasting the direction of prices of securities or market indexes, through the study of past market data, primarily price and volume. We use market indicators to help assess whether an asset's price is trending in a particular direction, and if it is, the probability of its direction and of continuation. We also use research materials prepared by others. There is no guarantee that past performance will accurately predict future performance. Similarly, a risk of technical analysis is that over-focus on historical patterns could lead us to ignore or downplay security-specific concerns, overall market or sector concerns, or other factors, because we assume inaccurately the historical patterns will repeat themselves.

Investment Strategies

<u>Compak Customized Portfolio Strategy</u>
Compak manages some client portfolios using a strategy it calls the Compak Customized Portfolio Strategy. We only recommend this strategy to clients that we feel it is suitable for. Clients that choose to have us use this strategy will direct us in writing, normally in the written investment advisory agreement or addendum. There are two broad types of portfolios that use this strategy, the "Growth Portfolio Strategy" and the "Dividend Income Portfolio Strategy." In addition to the general risks described below, the Compak Customized Portfolio Strategy has several specific risks. Because the Compak Customized Portfolio Strategy will hold individual equities, undiversified Exchange Traded Funds (ETFs), and individual fixed income investments, the portfolios may not be as diversified as

other Compak investment strategies. We expect that the Growth Portfolio and the Dividend Income Portfolio will be more volatile than the general stock market and other Compak investment strategies. The Compak Customized Portfolio Strategy will be periodically rebalanced or reallocated and these changes in the portfolio will generate trading commissions and costs that the client will incur. Compak might raise a significant amount of cash in these portfolios as a risk management strategy, and accounts will continue to be charged advisory fees on that cash. The trading costs associated with the Compak Customized Portfolio Strategy might be higher than other Compak strategies. Compak also uses 3rd party research (JP Morgan and Goldman Sachs) in its analysis.

Growth 100 – Compak Customized Portfolio Strategy
The "**Growth 100 Portfolio**" will use a combination of individual equity securities, mutual funds, exchange traded funds (ETFs) and cash. The "Growth 100 Portfolio" will use the S&P 500 as its benchmark and expects the portfolio's volatility to be greater than the benchmark. The "Growth 100 Portfolio" strategy's goal is to provide capital appreciation. This strategy is only appropriate for investors with a "***Very Aggressive***" risk profile. In an attempt to outperform the benchmark on risk and return basis, the firm invests in asset classes and sectors that may not be included in the benchmark. It should be anticipated that this strategy will have significant volatility (positive and negative price changes) and there is a risk that investors may lose investment principal. The strategy may invest in foreign investments that bring the risk of changes in the relative value of currencies. The strategy's portfolio allocation between different investment types and asset classes will vary over time because of differences in the performance of individual investments and allocation decisions made by Compak's Investment Committee.

Growth 80-20 – Compak Customized Portfolio Strategy
The "**Growth 80-20 Portfolio**" will use a combination of individual equity securities, bonds, mutual funds, exchange traded funds (ETFs) and cash. The "Growth 80-20" will use a blended benchmark made up of 80% weighting to the S&P 500 and 20% to the Barclays Aggregate Bond Index. The "Growth 80-20 Portfolio" strategy's goal is to provide capital appreciation and some income. In an attempt to outperform the benchmark on risk and return basis, the firm invests in asset classes and sectors that may not be included in the benchmark. This strategy might be appropriate for investors with a "***Aggressive***" risk profile. The "Growth 80-20 Portfolio" will normally have an asset mix of investments that are expected to have a lower level of risk or volatility, than the "Growth 100 Portfolio". It should be anticipated that this strategy will have volatility (positive and negative price changes) and there is a risk that investors may lose investment principal. The strategy may invest in foreign investments that bring the risk of changes in the relative value of currencies. The strategy's portfolio allocation between different investment types and asset classes will vary over time because of differences in the performance of individual investments and allocation decisions made by Compak's Investment Committee.

Growth 60-40 – Compak Customized Portfolio Strategy
The "**Growth 60-40 Portfolio**" will use a combination of individual equity securities, bonds, mutual funds, exchange traded funds (ETFs) and cash. The "Growth 60-40 Portfolio" will use a blended benchmark made up of 60% weighting to the S&P 500 and

40% to the Barclays Aggregate Bond Index. The "Growth 60-40 Portfolio" strategy's goal is to provide capital appreciation and some income. In an attempt to outperform the benchmark on risk and return basis, the firm invests in asset classes and sectors that may not be included in the benchmark. This strategy might be appropriate for investors with a "***Moderate***" risk profile. The "Growth Equity 60-40" will normally have an asset mix of investments that are expected to have a lower level of risk or volatility, than the "Growth 100 and Growth 80-20 Portfolios". It should be anticipated that this strategy will have volatility (positive and negative price changes) and there is a risk that investors may lose investment principal. The strategy may invest in foreign investments that bring the risk of changes in the relative value of currencies. The strategy's portfolio allocation between different investment types and asset classes will vary over time because of differences in the performance of individual investments and allocation decisions made by Compak's Investment Committee.

Dividend Income 100 – Compak Customized Portfolio Strategy
The "**Dividend Income 100 Portfolio"** will use a combination of individual equity securities, mutual funds, exchange traded funds (ETFs) and cash. The "Dividend Income 100 Portfolio" will use the S&P 500 as its benchmark and expects the portfolio's volatility to be greater than the benchmark. The "Dividend Income 100 Portfolio" Strategy's goal is to provide capital appreciation and some dividend income. This strategy is only appropriate for investors with a "***Very Aggressive***" risk profile. In an attempt to outperform the benchmark on risk and return basis, the firm invests in asset classes and sectors that may not be included in the benchmark. It should be anticipated that this strategy will have significant volatility (positive and negative price changes) and there is a risk that investors may lose investment principal. The strategy may invest in foreign investments that bring the risk of changes in the relative value of currencies. The strategy's portfolio allocation between different investment types and asset classes will vary over time because of differences in the performance of individual investments and allocation decisions made by Compak's Investment Committee.

Dividend Income 80-20 – Compak Customized Portfolio Strategy
The "**Dividend Income 80-20 Portfolio"** will use a combination of individual equity securities, mutual funds, exchange traded funds (ETFs) and cash. The "Dividend Income 80-20 Portfolio" will use a blended benchmark made up of 80% weighting of the S&P 500 and 20% to the Barclays Aggregate Bond Index as its benchmark and expects the portfolio's volatility to be greater than the benchmark. The "Dividend Income 80-20 Portfolio" strategy's goal is to provide capital appreciation and some dividend income. The "Dividend Income 80-20 Portfolio" will normally have an asset mix of investments that are expected to have a lower level of risk or volatility, than the "Dividend Income 100 Portfolio". This strategy is only appropriate for investors with a "***Aggressive***" risk profile. In an attempt to outperform the benchmark on risk and return basis, the firm invests in asset classes and sectors that may not be included in the benchmark. It should be anticipated that this strategy will have significant volatility (positive and negative price changes) and there is a risk that investors may lose investment principal. The strategy's portfolio allocation between different investment types and asset classes will vary over time because of

differences in the performance of individual investments and allocation decisions made by Compak's Investment Committee.

Dividend Income 60-40 – Compak Customized Portfolio Strategy
The "**Dividend Income 60-40 Portfolio"** will use a combination of individual equity securities, mutual funds, exchange traded funds (ETFs) and cash. The "Dividend Income 60-40 Portfolio" will use a blended benchmark made up of 60% weighting of the S&P 500 and 40% to the Barclays Aggregate Bond Index as its benchmark and expects the portfolio's volatility to be greater than the benchmark. The "Dividend Income 60-40 Portfolio" strategy's goal is to provide capital appreciation and some dividend income. The "Dividend Income 60-40 Portfolio" will normally have an asset mix of investments that are expected to have a lower level of risk or volatility, than the "Dividend Income 100 & Dividend Income 80-20 Portfolios". This strategy is only appropriate for investors with a "***Moderate***" risk profile. In an attempt to outperform the benchmark on risk and return basis, the firm invests in asset classes and sectors that may not be included in the benchmark. It should be anticipated that this strategy will have significant volatility (positive and negative price changes) and there is a risk that investors may lose investment principal. The strategy's portfolio allocation between different investment types and asset classes will vary over time because of differences in the performance of individual investments and allocation decisions made by Compak's Investment Committee.

Dividend Income 40-60 – Compak Customized Portfolio Strategy
The "**Dividend Income 40-60 Portfolio"** will use a combination of individual equity securities, mutual funds, exchange traded funds (ETFs) and cash. The "Dividend Equity Portfolio" will use a blended benchmark made up of 40% weighting of the S&P 500 and 60% to the Barclays Aggregate Bond Index as its benchmark and expects the portfolio's volatility to be greater than the benchmark. The "Dividend Income 40-60 Portfolio" strategy's goal is to provide capital appreciation and some dividend income. The "Dividend Income 40-60 Portfolio" will normally have an asset mix of investments that are expected to have a lower level of risk or volatility, than the "Dividend Income 100, Dividend Income 80-20, and Dividend 60-40 Portfolios". This strategy is only appropriate for investors with a "***Conservative***" risk profile. In an attempt to outperform the benchmark on risk and return basis, the firm invests in asset classes and sectors that may not be included in the benchmark. It should be anticipated that this strategy will have significant volatility (positive and negative price changes) and there is a risk that investors may lose investment principal. The strategy's portfolio allocation between different investment types and asset classes will vary over time because of differences in the performance of individual investments and allocation decisions made by Compak's Investment Committee.
S&P 500

Compak Mutual Funds & ETFs Portfolios
Compak manages some client portfolios using a strategy it calls the Compak Mutual Funds & ETFs Portfolio Strategy. There are four broad strategies which include; Very Aggressive Strategy, Aggressive Strategy, Moderate Strategy and Conservative Strategy. Though Compak primarily invests in mutual funds and ETFs, we may also invest client assets in equity and debt securities. Based on market expectation, Compak may keep a significant

portion of assets in cash. We attempt to generate higher returns than the benchmark at lower volatility.

In arriving at our targeted asset allocation, we consider a variety of quantitative and qualitative data with respect to U.S. and foreign economies and securities markets.

Unless you specifically impose written restrictions, we are not required to maintain any minimum or maximum investment in any asset class, and we may at times invest more than 25% of your portfolio's assets in an asset class. We will periodically adjust the targeted asset allocation.

Commodities exposure may be gained through use of commodity-based ETFs and mutual funds. These include both actively-managed and passive commodity funds. These commodity funds could represent a single commodity (e.g., gold), commodity sector (e.g., metals), or diversified funds investing in all commodities. Commodity funds include ETFs that target widely-used commodity indices such as the Goldman Sachs Commodity Index or the Dow Jones – AGI Commodity index.

Very Aggressive Strategy – Mutual Funds & ETFs Portfolios
The Very Aggressive Strategy is a general strategy that will vary on client situation (e.g., Account Registration or Account Type) and the recommendations of the Investment Committee. This strategy will primarily be invested in Mutual Funds, ETFs, and Cash. The "Very Aggressive" investment strategy will normally have asset mixes that have significant volatility in their value or risk, and may provide higher potential returns, with a corresponding greater uncertainty and potential for loss of principal. The benchmark for the "Very Aggressive Strategy" is the S&P 500. The portfolio's goal is to generate higher returns than the benchmark while experiencing lower volatility. In an attempt to outperform the benchmark on risk and return basis, the firm invests in asset classes and sectors that may not be included in the benchmark. Only investors who have a "Very Aggressive" level of risk tolerance and are willing to accept a substantial amount of market risk and volatility (loss of principal) for the pursuit of potentially high investment returns should select this investment goal. Compak may raise a significant amount of cash in these portfolios as a risk management strategy.

Aggressive Strategy– Mutual Funds & ETFs Portfolios
The Aggressive Strategy is a general strategy that will vary on client situation (e.g., Account Registration or Account Type) and the recommendations of the Investment Committee. This strategy will primarily be invested in Mutual Funds, ETFs, and Cash. The "Aggressive" investment strategy will normally have asset mixes that are designed to produce more volatility in their value or risk, and may provide higher potential returns, with a corresponding greater uncertainty and potential for loss of principal. The benchmark for the "Aggressive Strategy" is composed of 80% S&P 500 and 20% Barclays Capital US Aggregate Index (Formerly Lehman Brothers Aggregate Bond Index). This portfolio's goal is to generate higher returns than the benchmark while experiencing lower volatility. In the attempt to outperform the benchmark on risk and return basis, the firm invests in asset classes and sectors that may not be included in the benchmark. Investors who have an

"Aggressive" level of risk tolerance are willing to accept a substantial amount of market risk and volatility (loss of principal) for the pursuit of potentially high investment returns. Compak may raise a significant amount of cash in these portfolios as a risk management strategy.

Moderate Strategy– Mutual Funds & ETFs Portfolios
The Moderate Strategy is a general strategy that will vary on client situation (e.g., Account Registration or Account Type) and the recommendations of the Investment Committee. This strategy will primarily be invested in Mutual Funds, ETFs, and Cash. The "Moderate" investment strategy focuses on reducing risk or the volatility of the value of the portfolio. Investors who have a moderate level of risk tolerance are willing to accept relatively lower portfolio returns in exchange for lower market risk and volatility. The benchmark for the Moderate Strategy is composed of 70% S&P 500 and 30% Barclays Capital US Aggregate Index (Formerly Lehman Brothers Aggregate Bond Index). The goal of the Moderate Strategy is to attempt to generate higher returns than the benchmark while experiencing lower volatility. In an attempt to outperform the benchmark on risk and return basis, the firm invests in asset classes and sectors that may not be included in the benchmark. A "Moderate" investment goal portfolio is anticipated to have a lower potential for long-term gains and losses than an "Aggressive" or "Very Aggressive" portfolio and more potential for long-term gains and losses than a "Conservative" portfolio. There is still the risk of loss of principal with a Moderate investment goal. Compak may raise a significant amount of cash in these portfolios as a risk management strategy.

Conservative Strategy– Mutual Funds & ETFs Portfolios
The Conservative Strategy is a general strategy that will vary on client situation (e.g., Account Registration or Account Type) and the recommendations of the Investment Committee. This strategy will primarily be invested in Mutual Funds, ETFs, and Cash. The "Conservative" investment strategy will normally have an asset mix of investments that are expected to have a lower level of risk or volatility, than the "Very Aggressive", "Aggressive" or "Moderate" portfolios. The benchmark for the "Conservative Strategy" is composed of 60% S&P 500 and 40% Barclays Capital US Aggregate Index (Formerly Lehman Brothers Aggregate Bond Index). The goal of the "Conservative Strategy" is to generate higher returns than the benchmark at lower volatility. In an attempt to outperform the benchmark on risk and return basis, the firm invests in asset classes and sectors that may not be included in the benchmark. Conservative investors are willing to accept relatively low investment returns in return for a reduced amount of risk and volatility. There is still the risk of loss of principal with a Conservative investment goal. Compak may raise a significant amount of cash in these portfolios as a risk management strategy.

Special Situation Accounts
Special Situation Accounts will deviate from Compak Customized Portfolio Strategy and Compak Mutual Funds & ETFs Portfolios models. Compak can create specific portfolios that are customized to a client's specific request or direction. These requests might include restrictions of certain investments based on type, sector, company, or religious/moral beliefs (alcohol producing companies, gambling companies, etc.). These accounts may also

deviate from the client's risk profile due to current or future financial goals (expected large expense, liquidity, concentrated stock positions, etc.). Compak will discuss each client's preferences and will endeavor to develop a portfolio strategy that is in line with their moral/religious beliefs or special current/future financial goal as they have described them to Compak.

Special Situation accounts also include investments that may conform to the religious or moral beliefs of the client ("Faith Based"). Compak provides a "Faith Based" investment Strategy. Some of these strategies use 3rd party research (e.g., S&P 500 Shariah Index) to determine the "Faith Based" client directed investment universe. Individual investors have specific beliefs about what is acceptable; Compak does not guarantee that any of these strategies will always align with an investor's faith. Faith Based clients have the right to restrict any or exclude any investment recommendation. Compak does not endorse or recommend any type of religious or moral beliefs.

All Special Situation accounts might not be diversified because of restrictions placed by the client and the unique risk based on the client's specific goals. This type of account may have significantly higher risk and volatility due to the lack of diversification (i.e., client might restrict the use fixed income, diversified ETFs and mutual funds which may significantly affect the portfolio's allocation). Compak Asset Management may use 3rd party research to determine the religious/moral client directed investment universe.

"Faith Based" clients may find their portfolios under-perform, out-perform, or perform consistent with other investment strategies that don't address these concerns.

<u>Structured Notes</u>
Based on the risk appetite, liquidity needs of clients, and client's net worth, Compak may present Structured Notes to selected clients for consideration. Compak believes that these notes will have limited liquidity and among other risks, the credit risk of the issuer is an important consideration. These notes can provide clients with appropriate investment horizon (holding period) a viable investment opportunity with certain risk management features (hard buffer or principal protections etc.). Before investing in structured notes, clients will be provided a prospectus from the issuer which should be carefully reviewed before investing. Compak and its representatives do not receive any transaction-based compensation structured notes transactions. We do, though, charge our standard advisory fees on the value of the assets.

<u>Alternative Investments</u>
Compak believes that alternative investment strategies can add valuable diversification benefits to portfolios that cannot be obtained through investments in only stocks and bonds. Based on the client's overall asset allocation, concentrated portfolio holdings, risk appetite, liquidity needs of clients, net worth, and client's tax situation, Compak may present 3rd party alternative investments selected clients for consideration. Our clients are under absolutely no obligation to consider or make an investment in alternative investment(s).

Some of the factors when considering alternative investments include investment strategy, manager track record, and fund fee structure. Alternative investments are financial assets that do not fall into one of the conventional investment categories (e.g., stocks, bonds, cash) and may include venture capital, private equity, private credit, private real estate. An example of an alternative investment would be an "exchange fund" for investment diversification with concentrated stock positions.

An "exchange fund", is a 3rd party private investment fund designed for long-term investors with concentrated stock positions to diversify their portfolio and potential tax benefits. Examples of 3rd party firms that currently issue exchange funds, include, but not limited to, Eaton Vance and Goldman Sachs.

To invest in some alternative investments, investors may be required to qualify as a "accredited investor" or a "qualified purchaser". They also typically have minimum investment requirements. The "accredited investor" requirement is generally met if the investor's net worth is over $1 million, excluding primary residence. The "qualified purchaser" requirement is generally met with the investor owns $5 million or more in investments. The fund issuer may have other criteria for investors to participate. Offering documents such as a separate application, subscription agreement, private placement memorandum, or client documentation may be required from the issuer to transact in an alternative investment. Before investing, clients may be provided a prospectus or private placement memorandum from the issuer which should be carefully reviewed before investing. The client shall establish with offerings documents that he/she is qualified for investment in the alternative investment and acknowledges and accepts the various risk factors that are associated with such an investment.

Please review the prospectus, private placement memorandum, or offering documents, for all costs, fees and expenses that the issuer will receive directly. Compak and its representatives do not receive any transaction-based compensation for alternative investment transactions. We do, though, charge our standard advisory fees on the value of the assets.

<u>Options Strategies</u>

In a few accounts, Compak might use option strategies as a part of a client's portfolio. Options strategies such as covered calls writing, purchases of calls/puts, and purchases of straddles/combinations may be used. The primary goals of the option strategies are to maximize income from a concentrated position or attempt to reduce downside risk on a specific security. Options may be used to establish a portfolio position in securities or asset class.

Accounts that use options will complete a separate options agreement with the custodian/broker. The client should carefully read the associated risks on the broker option agreement and the book "Characteristics and Risks of Standardized Options" (http://www.optionsclearing.com) before investing. Clients may also be required to complete a margin agreement with the custodian/broker.

Account performance may decline with options strategies and might not achieve the goal of the client. Some factors that contribute to account performance are the overall market conditions, options' time frame, or the underlining company performance of the option. There are trading fees, commissions, and possible margin interest associated with options strategies which are not included in and are in addition to Compak's management fees. These trading costs are paid directly to the options broker. Trading costs will have a negative impact on the account's performance.

Tactical Asset Allocation

As part of our investment strategy, we adjust a portfolio's asset allocation. While we may not be successful, our goal in using Tactical Asset Allocation is to improve the risk-adjusted returns of an investment portfolio when compared with other investment strategies. We modify our asset allocation advice according to our opinion of the valuation of the markets in which our clients are invested. We attempt to adjust our asset allocation advice to over-weight or focus on a market or sector of the market that we feel will perform better than others. We strive to buy investments with the goal of holding them as long-term investments, but we might recommend you sell a particular investment if, in our opinion, it is no longer in your best interest to hold. Based on our future expectations we will move in and out of certain sectors and may from time-to-time even keep a significant portion of your assets in cash. If our judgment is incorrect, any specific Tactical Asset Allocation change we make may lead to reduced rather than improved portfolio performance.

Investment Committee

Compak Asset Management provides investment supervisory services under the guidance and supervision of our Investment Committee ("IC") and through its various Investment Advisor Representatives. The IC, headed by Moeez Ansari (CEO), is comprised by Feroz Ansari (Senior Principal & Portfolio Manager), Javaid Ansari (Executive Vice President), and Qinyi Du (Senior Financial Analyst). Each Investment Advisor Representative, when meeting with a prospective advisory client, will obtain information from the client concerning his or her financial and tax status, prior investment experience, risk tolerance, and financial objectives.

Investment Process

We may invest a substantial portion of client portfolios in investment companies including mutual funds and exchange traded funds or "ETFs". We might also invest client portfolios in equity securities, including those of small capitalization companies, investment grade and high yield fixed-income securities with maturities ranging from 3 months to 30 years, currencies and commodity-related and real-estate related securities and derivative instruments (options, futures, and forward contracts) as well as cash. We may also pursue our investment objectives by investing directly in individual U.S. equities, foreign equities, U.S. government securities, domestic, foreign, and emerging market bonds when circumstances warrant. We might invest a client's entire portfolio in foreign securities, including emerging market securities. Compak might raise cash in clients' portfolios as a risk management strategy. We may engage in active trading, which might cause high portfolio turnover.

We consider a client's risk profile when making investment recommendations. Risk profile will be based upon an evaluation of your financial goals, objectives, and risk tolerance. Risk tolerance is usually measured using Compak's Investor Information: Client Profile & Investment Goal questionnaire. Compak might also utilize the third party Riskalyze software program to assist in determining the clients risk tolerance profile. For existing clients, a follow up risk assessment may be done if circumstances or their financial status changes. You should review this information occasionally and inform us, in writing, of any changes.

Risks

General Risks to Investing

Investing is not without risk, and involves the risk of loss of principal which you should be prepared to bear. We use several strategies to try to reduce risk, including (i) diversifying a portfolio across multiple asset classes; (ii) buying securities we believe are undervalued; (iii) closely monitoring the portfolio for changes in fundamentals; and (iv) using technical analysis, which emphasizes selling or establish positions in securities or asset classes.

Despite these strategies, historical evidence clearly shows that every asset class has experienced severe declines in value—sometimes sustained over many years—throughout several periods of time in history. In addition, each of our strategies to minimize risk may not achieve that goal as (i) the benefits of diversification decline if asset classes become more correlated; (ii) determining valuation depends on accurately forecasting outcomes that may ultimately differ with our projections; (iii) security prices can change materially when exchanges are closed due to company-specific news or changes in macroeconomic or geopolitical conditions; and (iv) following technical indicators could lead to frequent trading.

Frequent trading can affect investment performance several ways, including: (i) generating excessive trading commissions; (ii) experiencing holding periods of less than 12 months that lead to gains taxed at higher, earned income tax rates rather than at lower, capital gains tax rates, and (iii) limiting the ability of a security to record multiple years of compounding, which is an important element to achieving favorable long-term portfolio returns.

As with any investment, you could lose all or part of your investments managed by Compak Asset Management, and your account's performance could trail that of other investments.

Asset Class Risk

Securities in your portfolio(s) or in underlying investments such as mutual funds may underperform in comparison to the general securities markets or other asset classes.

Concentration Risk

To the extent that Compak Asset Management recommends portfolio allocations that are concentrated in a particular market, industry or asset class, your portfolio may be susceptible to loss due to adverse occurrences affecting that market, industry, or asset class.

Equity Securities Risk
Equity securities are subject to changes in value that may be attributable to market perception of a particular issuer or general stock market fluctuations that affect all issuers. Investments in equity securities are more volatile than some other types of investments.

Growth Securities Risk
Growth companies are companies whose earnings growth potential appears to be greater than the market, in general, and whose revenue growth is expected to continue over an extended period. Stocks of growth companies or “growth securities” have market values that are more volatile than those of some other types of investments. Growth securities typically do not pay a dividend.

Issuer Risk
Your account’s performance depends on the performance of individual securities in which your account invests. Any issuer may perform poorly, causing the value of its securities to decline. Poor performance may be caused by poor management decisions, competitive pressures, changes in technology, disruptions in supply, labor problems or shortages, corporate restructurings, fraudulent disclosures, or other factors. Changes to the financial condition or credit rating of an issuer of those securities can cause the value of the securities to decline.

Management Risk
The performance of your account is subject to the risk that our investment management strategy might not produce the intended results.

Market Risk
Your account could lose money over short periods due to short-term market movements and over longer periods during market downturns. The value of a security may decline due to general market conditions, economic trends, or events that are not specifically related to the issuer of the security or to factors that affect a particular industry or industries. During a general downturn in the securities markets, you should expect that multiple asset classes will be negatively affected.

Market Trading Risks
Your investment account faces numerous market trading risks, including the potential lack of an active market for investments held in your account and losses from trading in secondary markets.

Passive Investment Risk
Compak Asset Management may use a passive investment strategy where we do not attempt to take defensive positions in declining markets.

Larger Company Securities Risk
Securities of companies with larger market capitalizations may underperform securities of companies with smaller and mid-sized market capitalizations in certain economic environments. Larger, more established companies might be unable to react as quickly to new competitive challenges, such as changes in technology and consumer tastes. Some

larger companies may be unable to grow at rates higher than the fastest growing smaller companies, especially during extended periods of economic expansion.

Leverage Risk

Certain transactions give rise to a form of leveraging, including borrowing. Such transactions include, among others, reverse repurchase agreements, loans of portfolio securities, and the use of when-issued, delayed-delivery, or forward-commitment transactions. The use of derivatives usually also create leverage. The use of leverage might cause a portfolio to liquidate portfolio positions when it may not be advantageous to do so. Leveraging can also make a portfolio more volatile than if the portfolio had not been leveraged. This is because leverage tends to increase a portfolio's exposure to market risk, interest rate risk, or other risks by increasing assets available for investment. In addition, many leveraged and inverse funds & ETFs are reset daily, meaning they are designed to achieve their stated objectives on a daily basis. Compak does not currently plan to hold these types of investments unless directed by the client.

Liquidity Risk

Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not. Certain instruments may have no readily available market or third-party pricing. Some private placements, for example, have virtually no secondary market. Structured notes may trade in the secondary market but have few buyers and sellers and be highly dependent on the willingness of the sponsoring bank or dealer to redeem the notes prior to maturity. Reduced liquidity may have an adverse impact on market price and the ability to sell particular securities when necessary to meet cash needs or in response to a specific economic event, such as the deterioration of creditworthiness of an issuer, or broader events, such as the global pandemic or the 2008 mortgage crisis. Reduced liquidity in the secondary market for certain securities may also make it more difficult to obtain market quotations based on actual trades for the purpose of valuing the security. Clients should invest in illiquid (or relatively illiquid) assets only to the extent they have adequate other liquid assets available to fund current and ongoing cash requirements.

Smaller Company Securities Risk

Securities of companies with smaller market capitalizations, historically, tend to be more volatile and less liquid than larger company stocks. Smaller companies may have no or relatively short operating histories, or be newly public companies. Some of these companies have aggressive capital structures, including high debt levels, or are involved in rapidly growing or changing industries, or new technologies, which pose additional risks.

Value Style Investment Risk

Value stocks can perform differently from the market as a whole and from other types of stocks. Value stocks may be purchased based upon the belief that a given security may be out of favor. Value investing seeks to identify stocks that have depressed valuations, based upon a number of factors which are thought to be temporary in nature, and to sell them at superior profits when their prices rise when the issues which caused the valuation of the stock to be depressed are resolved. While certain value stocks may increase in value more quickly during periods of anticipated economic upturn, they may also lose value more quickly in periods of anticipated economic downturn. Furthermore, there is a risk that the factors which caused the depressed valuations are longer term or even permanent in nature, and that there will not be any rise in value. Finally, there is the increased risk that such companies may not have sufficient resources to continue as ongoing businesses, which can result in the stock of such companies becoming worthless.

Negatively Correlated Investment Risk

Negatively correlated investments are designed to perform in a manner opposite to that of a particular market index, on a given day (i.e., go up when the market index goes down). The investments do not guarantee any specific performance and may fail to achieve their goal. If these investments are held for more than one day, their performance will diverge from their goal because of internal factors. Compak does not plan to hold this type of investment unless directed by the client.

Leveraged Mutual Funds & ETFs

Leveraged mutual funds & ETFs seek to deliver multiples of performance of the index or benchmark they track. While the use of leverage can potentially help generate additional gains, it also increases the chances that returns will be significantly worse than the decline in the value of the underlying index or benchmark. In addition, the use of borrowing or other forms of leverage provides the potential for greater gains and losses than those of the underlying index. In addition, many leveraged and inverse funds & ETFs are reset daily, meaning they are designed to achieve their stated objectives on a daily basis. Compak does not currently plan to hold these types of investments unless directed by the client.

Negatively Correlated and Leveraged Funds & ETFs

Some funds are both negatively correlated and leveraged, which means that they seek to achieve a return that is a multiple of the opposite performance of the underlying index or benchmark. We consider these funds speculative and only use them as part of an actively managed portfolio strategy. In addition, many leveraged and inverse funds are reset daily, meaning they are designed to achieve their stated objectives on a daily basis. Due to the compounding of daily returns, leveraged and inverse funds' returns over periods other than one day will likely differ in amount and possibly direction from the benchmark return for the same period. This means that if we choose to hold these leveraged negatively correlated funds in your portfolio for greater than one day their performance is expected to diverge from their daily performance goal. Compak does not currently plan to hold these types of investments unless directed by the client.

Interest Rate Risk

Changing interest rates can cause the value of fixed income securities and funds that hold these securities to decline in value. To the extent that your account is invested in fixed income securities, changing interest rates can cause the value of these investments to decline significantly.

Derivatives Risk
The use of derivatives such as futures, options, and swap agreements can lead to losses, including those magnified by leverage, particularly when derivatives are used to enhance return rather than offset risk.

Structured Notes Risk
Structured notes are unsecured debt obligations of the issuer, meaning that the issuer is obligated to make payments on the notes as promised and expose investors to credit risk. If the structured note issuer defaults on these obligations, investors may lose some, or all, of the principal amount they invested in the structured notes as well as any other payments that may be due on the structured notes. Structured notes are complex instruments consisting of a debt component and an imbedded derivative. Structured notes that provide for the repayment of principal at maturity are subject to the credit risk of the issuing financial institution. Structured notes that do not offer this protection may cause investors to lose some, or all, of the principal. Depending on the nature of the linked asset or index, the market risk of the structured note may include changes in equity or commodity prices, changes in interest rates or foreign exchange rates, or market volatility. After issuance, structured notes do not trade regularly and are difficult to value given their complexity. The ability to trade or sell structured notes in a secondary market is often very limited as structured notes (other than exchange-traded notes known as ETNs) are not listed for trading on security exchanges. Because they're illiquid, clients should be prepared to hold a structured note to its maturity date, or risk selling the note at what could be a substantial discount to its value if held to maturity. The price of structured instruments may be more volatile than other debt securities. Structured notes may have complicated payoff structures that can make it difficult for clients to accurately assess their value, risk and potential for growth through the term of the structured note. Determining the performance of each note can be complex and this calculation can vary significantly from note to note depending on the structure. Notes can be structured in a wide variety of ways. If a structured note has a "call provision" and the issuer "calls" the structured note, investors may not be able to reinvest their money at the same rate of return provided by the structured note that the issuer redeemed. The tax treatment of structured notes is complicated and, in some cases, uncertain. The preliminary prospectus for the structured note will contain a tax summary describing what the issuer reasonably believes are the potential U.S. federal income tax consequences of investing in the investments, which is based on advice of their tax counsel. However, it is possible for the IRS to assert a different treatment than is described in the offering documents and for you to be negatively affected. Clients should carefully read the prospectus for a structured note to fully understand how the note is structured, tax risk disclosures, how the payoff on a note will be calculated, and discuss these issues with Compak and your outside tax advisor before investing.

Alternative Investment and Exchange Funds Risk
Alternative investments generally, involve various risk factors, including, but not limited to, potential for complete loss of principal, liquidity constraints, and lack of transparency. A complete discussion of which is set forth in each fund's offering documents, which will be provided to each client for review and consideration. Unlike liquid investments that a client

may maintain, alternative investments/private investments do not provide daily liquidity or pricing.

Alternative investments often have liquidity risk, where investors can only liquidate their funds at specified times, often after a lock-up period elapses. Liquidity risk can be an issue if one needs to convert their assets to cash immediately, and this risk generally becomes more prevalent when asset prices are precipitously declining. Further, investors may be unable to liquidate their entire position at one time, or the fund might prohibit redemptions indefinitely. Alternative investments have expenses that clients absorb. Alternative assets can also be subject to infrequent pricing, indicating the stated value is not equal to the value an investor would receive if the asset were liquidated. The risk of owning an alternative investment generally reflects the risks of owning the fund's underlying securities.

Assets in an exchange fund remain subject to stock market risk. Performance is expected to be highly correlated to broader equity markets. While diversification may reduce risk, it's possible the diversified portfolio of stocks will underperform an investor's original holding. Exchange funds are intended for long-term investors. Once an investor contributes a stock, there are typically restrictions on liquidity for seven years. While shares may generally be redeemed daily or monthly, investors redeeming during those seven years are likely to first receive the original shares they contributed instead of a diversified basket of stocks. And early redemptions are subject to a redemption fee. There are fees and expenses associated with an exchange fund that are paid directly to the issuer. Contributions to exchange funds are not taxable under current tax law, but legislation could change that. Also, corporate events may trigger taxable events. Any gains generated by the stock prior to the time it was contributed to the exchange fund ultimately will be applied in the future when the investor sells exchange fund positions. Exchange funds are a long-term, complex solution for investors with significant holdings that include an oversized position in equities. An exchange fund may not be the most appropriate choice for everyone. Tax treatment should be discussed with your outside tax advisor before investing. Other risk factors should be found in the issue's prospectus/private placement memorandum and should be reviewed before investing.

<u>Satisfaction Guarantee Risk</u>
Because we provide a twelve month "Satisfaction Guarantee" to new clients where we will refund our fees if a new client is dissatisfied for any reason with our services, we have a financial incentive to assure clients are satisfied with our services for the first twelve months. This satisfaction guarantee relating only to new clients in the first twelve months creates an incentive to favor a new client over an existing client should a situation arise where a product, service, or opportunity cannot be provided to all of our clients simultaneously. We recognize this conflict and strive to treat all of our clients equally.

Disciplinary Information (Item 9)

This section of the brochure lists legal and disciplinary information for Compak Asset Management, its owners, and management team.

Neither Compak Asset Management nor any of our owners or management team members has been involved in any civil or criminal investment-related events that must be disclosed by SEC Registered Advisors in this document.

However, state regulators require that all formal investigations and disciplinary actions taken by regulators, customer disputes, certain criminal charges and/or convictions, as well as any Registered Representative's and Investment Advisor Representative's financial disclosures, such as bankruptcies and unpaid judgments or liens, be filed with FINRA. If this type of information would be material to your decision to do business with Compak Asset Management please refer to FINRA's Broker Check website (www.brokercheck.com) and with the Investment Adviser Public Disclosure website (www.adviserinfo.sec.gov) for more information about the Registered Representative and Investment Advisor Representative you are evaluating.

Some of Compak's financial professionals have legal or disciplinary history. Visit Investor.gov/CRS for a free and simple search tool to research our firm and our financial professionals.

Other Financial Industry Activities and Affiliations (Item 10)

This section of the brochure describes other financial services industry affiliations we have with any related person of Compak Asset Management that could present a conflict of interest with you.

We want you to know that Compak Asset Management is affiliated through common ownership and control with Compak Securities, Inc. This relationship might give rise to conflicts of interest, or the appearance of conflicts of interest.

Compak Securities, Inc.

Compak Securities Inc. is registered as a broker dealer with the United States Securities and Exchange Commission and the Financial Industry Regulatory Authority. We might recommend that clients purchase investment products such as variable annuities through our affiliate Compak Securities, Inc. Compak will not charge an investment advisory fee on investment products that generated a sales commission that was paid to Compak Securities, Inc. The value of an investment product that originally generated a sales commission paid to Compak Securities, Inc. will not be included in the value of your account(s) for quarterly investment advisor fee billing purposes by Compak Asset Management.

Compak Asset Management staff will from time to time recommend investments that might include variable annuities, fixed annuities, life insurance, long-term care insurance etc. Any investments or allocation made to these different investment products will only be made with your written approval. These other investments are not covered by the investment advisory agreement you enter into with us. Because these products are offered by our affiliates, you will not receive the same level of "fiduciary" care (unless mandated by another regulatory organization) as in the case of your investment advisory accounts with Compak Asset Management. Each of these investment products and our affiliated entities are regulated by a separate entity with specific rules and regulations. Our affiliated entity might not have a fiduciary relationship with you and because of their compensation might have material conflicts of interest with you.

Registered Representatives

Our Investment Advisor Representatives may also be Registered Representatives of our affiliated broker-dealer Compak Securities, Inc. As described in Item 4, these Registered Representatives will receive commission-based income if you choose to implement securities transaction through these representatives and Compak Securities, Inc. Compak will not charge an investment advisory fee on securities that generated a sales commission that was paid to Compak Securities, Inc. The value of an insurance product that originally generated a sales commission paid to Compak will not be included in the value of your account(s) for quarterly investment advisor fee billing purposes by Compak Asset Management.

Insurance Agents

Compak's Investment Advisor Representatives provide advice about matters other than securities. Some of our Investment Advisor Representatives also act as insurance agents. As insurance agents, they will receive compensation based upon whether or not, and in what amount, clients purchase insurance products through them. Compak will not charge an investment advisory fee on insurance products that generated a sales commission that was paid to Compak or Compak Securities, Inc. The value of an insurance product that originally generated a sales commission paid to Compak will not be included in the value of your account(s) for quarterly investment advisor fee billing purposes by Compak Asset Management. We have an arrangement with a non-affiliated insurance broker, CPS Insurance Services, and Gradiant for insurance brokerage services, and will receive compensation based upon whether or not, and in what amount, clients purchase insurance products through them.

Referral Arrangements

Compak Asset Management may give and/or receive client referrals with entities that offer estate planning services. We do not share any portion of investment advisory fees or commissions with these entities, nor do they share any fees or compensation with us. Clients are not required to use the firms we recommend.

Other Relationships

Compak Asset Management has relationship with entities for clients interested in retirement plan administration and ERISA consulting. We do not share any portion of investment advisory fees or commissions with these entities. Clients are not required to use the firms we recommend.

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

This section of the brochure describes our code of ethics, adopted pursuant to SEC rule 204A-1, and how we deal with client and related person trading.

Code of Ethics

We have adopted a code of ethics designed to prevent and detect violations of securities rules by our employees and affiliated persons. Our controls in this area focus upon securities transactions made by our employees that have access to material information about the trading of Compak Asset Management. We will provide a copy of our code of ethics to clients or prospective clients upon request.

Material Financial Interest and Personal Trading

From time-to-time the interests of the principals and employees of Compak Asset Management might not coincide with yours and other clients. Individual securities may be bought, held, or sold by a principal or employee of Compak Asset Management that is also recommended to or held by you or another client. If potential insider information is inadvertently provided or learned by a principal or employee, it is our policy to strictly prohibit its use.

It is the policy of Compak Asset Management to permit the firm, its employees, and Investment Advisor Representatives to buy, sell, and hold the same securities that the Investment Advisor Representatives also recommend to clients. It is acknowledged and understood that we perform investment services for different types of clients with varying investment goals, risk profiles, and time horizons. As such, the investment advice offered to you can differ from other clients and investments made by our Investment Advisor Representatives. We have no obligation to recommend for purchase or sale a security that Compak Asset Management, its principals, affiliates, employees, or Investment Advisor Representatives may purchase, sell, or hold. When a decision is made to liquidate a security from all applicable accounts, priority will always be given to client orders before those of a related or associated person to Compak Asset Management. In some cases, the trades of the clients and advisory personnel will be combined in a single block trade, and all trades will receive the average price. We have procedures for dealing with insider trading, employee-related accounts, "front running" and other issues that might present a conflict when buy/sell recommendations are made. These procedures include reviewing employee security transactions and holdings to eliminate, to the extent possible, the adverse effects of conflicts of interest on clients.

Brokerage Practices (Item 12)

This section of the brochure describes how we recommend broker-dealers for client transactions.

Factors Considered When Recommending Broker-Dealers

We require that clients use Fidelity as their qualified custodian and/or broker-dealer, unless client's securities or investments cannot be custodied with Fidelity. When we make this recommendation, we consider:

- capitalization
- reasonableness of commissions and other costs of trading
- ability to facilitate trades
- access to client records
- computer trading support
- online account access technology
- other operational considerations

These factors are reviewed from time to time to assure the best interests of our clients are upheld. Upon special agreement we will provide portfolio management services to client accounts not held at Fidelity.

Fidelity Investments

Fidelity Investments is an independent company, unaffiliated with Compak. Fidelity Investments is a service provider to Compak. There is no form of legal partnership, agency affiliation, or similar relationship between your financial advisor and Fidelity Investments, nor is such a relationship created or implied by the information herein. Fidelity Investments has not been involved with the preparation of the content supplied by Compak and does not guarantee, or assume any responsibility for, its content. Fidelity Investments is a registered trademark of FMR LLC. Fidelity Institutional℠ provides clearing, custody, or other brokerage services through National Financial Services LLC or Fidelity Brokerage Services LLC, Members NYSE, SIPC.

<u>Mutual Fund Commissions</u>

Compak Clients do not pay a separate sales commission when a purchase of sale transaction is made of a mutual fund on the NTF list. Funds on the NTF list pay a fee to Fidelity to be on the NTF list. As described in Item 5 of this document, Compak Asset Management has entered into an "Investment Advisor Custodial Support Services Agreement" with Fidelity, where Compak Asset Management is responsible for providing administrative and support services for Fidelity accounts. In return for these services, on a monthly basis, Fidelity pays Compak Asset Management a portion of applicable client non-retirement assets in custody with Fidelity. The amount of mutual funds on the NTF list held by Compak clients affects the amount of compensation received by Compak. The receipt of compensation under the Support Services Agreement creates a financial incentive for Compak Asset Management to recommend Fidelity as the custodian of client assets and to invest those assets in mutual funds on the NTF list over other possible investments. The financial incentive creates a conflict of interest between Compak Asset Management and you. Compak Asset Management has taken steps to reduce and mitigate this conflict by passing on 100% of the revenue received from Fidelity under its current CSSA to our clients. See Item 5 in this brochure.

<u>Research and Other Benefits</u>
In most situations, we require that clients establish brokerage accounts with a specific custodian, Fidelity Institutional℠ ("Fidelity"), which provides clearing, custody, or other brokerages services to Compak through National Financial Services LLC (NFS) or Fidelity Brokerage Services LLC, Members NYSE, SIPC., to maintain custody of clients' assets and to execute trades for your account(s). The Custodian provides us with access to its institutional trading and operations services, which are typically not available to retail investors. These services are offered to independent investment advisors at no charge in exchange for keeping a minimum amount of account assets at the Custodian. The Custodian's services include research, brokerage, and custody. The Custodian offers access to mutual funds and other investments that are available only to institutional investors or require a significantly higher minimum investment. The Custodian also makes other products and services available that benefit us but don't directly benefit our clients. Some of these other products and services help us manage and administer client accounts, and include software and other technology that:

- provide access to client account data (such as trade confirmations and account statements)
- facilitate trade execution (and allocation of aggregated trade orders for multiple client accounts)
- provide research, pricing information, and other market data
- facilitate payment of our fees from your account(s)
- help with back-office support, recordkeeping, and client reporting

These services are used with all or a substantial number of clients' accounts, including accounts not maintained at the Custodian. We do not attempt to allocate the benefit to accounts proportionately to the accounts that generate the benefit.

Some of the products or services provided by the Custodian do not qualify for the safe harbor in Section 28(e) of the Securities Exchange Act of 1934, including those services that do not aid in investment decision-making or trade execution. These business management and development services, in addition to those listed above, include consulting, publications and presentations on practice management, information technology, business succession, regulatory compliance, and marketing. In addition, the Custodian can use independent third parties to offer these services to Compak Asset Management. The Custodian sometimes discounts or waives fees it would otherwise charge for some of these business management and development services or pay all or a part of the fees of a third-party providing these services to us. Because we receive discounts, research, products, or services we have an incentive to select or recommend a broker-dealer based on our interest in receiving the research, products, or services, rather than on the client's interest in receiving most favorable execution. The Custodian or broker-dealer recommended by Compak Asset Management charges commissions (or markups or markdowns) that might be higher than those charged by other broker-dealers in return for services and benefits.

Some Custodians, such as Fidelity have agreed to pay us compensation based upon the value of Non-Transaction Fee (NTF) mutual funds that our clients hold at Fidelity. Recently this amount is approximately 29 basis points (0.0029). As described in the Fees and Compensation section of this document (Item 5), we have begun accounting for and returning this compensation to the client accounts that originally generated the fee in the calendar quarter following their collection by Fidelity.

Directed Brokerage

If you direct Compak Asset Management to execute securities transaction at a broker-dealer other than the one we use for our other clients you will forgo any benefit from savings on execution costs that we might have obtained through our negotiation of volume discounts or batched orders. In directing the use of a particular broker-dealer, it should be understood that we will not have authority to negotiate commissions or obtain volume discounts and best execution may not be achieved. You might incur higher commissions, other transactions costs, greater spreads, or receive less favorable net prices, on transactions for your account than would otherwise be the case had you used a broker-dealer we prefer.

Fidelity Investments $0 Commissions Program

Compak recommends that all clients enroll in Fidelity Investments' $0 Commissions Program to avoid or reduce trading fees paid by the client. Fidelity currently requires that custodial statements and trade confirmations be delivered electronically to participate in the program. If the client chooses to receive statements and trade confirmation via postal mail, they may not be eligible for the $0 commissions program, which will result in higher trading costs and will have a negative impact on account performance.

Aggregated Orders

When we decide to purchase or sell a specific security for multiple clients at the same time, we will consider aggregating, or combining the orders. This procedure will result in a single average price for all client transactions in the aggregated order. The account custodian charges for each transaction as if it were placed individually.

Fixed Income Orders

If Compak Asset Management transacts a bond with a 3rd party, either for an individual client or as an aggregate order (block order), the custodian may charge a "trade-away" transaction fee, typically $20. If transaction is part of an aggregated order, the account custodian charges the transaction fee individually.

<u>Allocation of Thinly Traded Securities</u>
Compak Asset Management will allocate securities among accounts when enough of a particular security or securities cannot be purchased or sold on a given day at a desired price. In this event, we will allocate the shares actually purchased or sold on pro rata basis. We may remove small allocations from the process if we believe it would not be in the best interest of our client(s).

<u>Trade Error Policy – Alternate Using Error Account</u>
From time-to-time we may make an error in submitting a trade order on your behalf. When this occurs, we might place a correcting trade with the broker-dealer which has custody of your account when we feel it is in your best interest. If an investment gain results from the correcting trade, the gain will be placed in our account. If a loss occurs, we will pay for the loss from our own funds. Generally, if related trade errors result in both gains and losses in your account, they will be netted.

Review of Accounts (Item 13)

This section of the brochure describes how often client accounts are reviewed and by whom.

Reviews

The Investment Committee (IC) reviews the individual security investments held by Compak Asset Management's managed accounts on a regular and ongoing basis. Managed investment advisory accounts are assigned to one or more Investment Advisors Representatives of Compak who review the accounts on an ongoing basis at the direction of the Investment Committee to see that the accounts continue to conform to the investment strategy selected by the client in an effort to reach the client's goals. The Investment Committee continues to direct the strategies that are applied to client's accounts through the ongoing review of the Investment Advisors Representatives.

Financial plans are reviewed only upon request unless you retain us to update the plan on a continous basis.

Reports

We have arranged for your independent qualified account custodian, typically Fidelity Institutional℠ ("Fidelity"), which provides clearing, custody, or other brokerages services to Compak through National Financial Services LLC (NFS) or Fidelity Brokerage Services LLC, Members NYSE, SIPC., to prepare and distribute account statements directly to you. These account statements describe all activity in your accounts including account holdings, transactions, and investment advisory fees deducted from the account.

Client Referrals and Other Compensation (Item 14)

This section of the brochure discloses our arrangements with people who are compensated for referring us business.

Referral Relationships

Participation in Fidelity Wealth Advisor Solutions®.

Compak Asset Management ("Compak") participates in the Fidelity Wealth Advisor Solutions® Program (the "WAS Program"), through which Compak receives referrals from Fidelity Personal and Workplace Advisors LLC (FPWA), a registered investment adviser and Fidelity Investments company. Compak is independent and not affiliated with FPWA or Fidelity Investments company. FPWA does not supervise or control Compak, and FPWA has no responsibility or oversight for Compak's provision of investment management or other advisory services.

Under the WAS Program, FPWA acts as a solicitor for Compak, and Compak pays referral fees to FPWA for each referral received based on Compak's assets under management attributable to each client referred by FPWA or members of each client's household. The WAS Program is designed to help investors find an independent investment advisor, and any referral from FPWA to Compak does not constitute a recommendation or endorsement by FPWA of Compak's particular investment management services or strategies. More specifically, Compak pays the following amounts to FPWA for referrals: the sum of (i) an annual percentage of 0.10% of any and all assets in client accounts where such assets are identified as "fixed income" assets by FPWA and (ii) an annual percentage of 0.25% of all other assets held in client accounts. In addition, Compak has agreed to pay FPWA an annual program fee of $50,000 to participate in the WAS Program. These referral fees are paid by Compak and not the client.

To receive referrals from the WAS Program, Compak must meet certain minimum participation criteria, but Compak may have been selected for participation in the WAS Program as a result of its other business relationships with FPWA and its affiliates, including Fidelity Brokerage Services, LLC ("FBS"). As a result of its participation in the WAS Program, Compak has a conflict of interest with respect to its decision to use certain affiliates of FPWA, including FBS, for execution, custody and clearing for certain client accounts, and Compak has an incentive to suggest the use of FBS and its affiliates to its advisory clients, whether or not those clients were referred to Compak as part of the WAS Program. Under an agreement with FPWA, Compak has agreed that Advisor will not charge clients more than the standard range of advisory fees disclosed in its Form ADV 2A Brochure to cover solicitation fees paid to FPWA as part of the WAS Program. Pursuant to these arrangements, Compak has agreed not to solicit clients to transfer their brokerage accounts from affiliates of FPWA or establish brokerage accounts at other custodians for referred clients other than when Compak's fiduciary duties would so require, and Compak has agreed to pay FPWA a one-time fee equal to 0.75% of the assets in a client account that is transferred from FPWA's affiliates to another custodian; therefore, Compak has an incentive to suggest that referred clients and their household members maintain custody of their accounts with affiliates of FPWA. However, participation in the WAS Program does not limit Compak's duty to select brokers on the basis of best execution.

Custody (Item 15)

This section of the brochure encourages you to check the statements sent to you by your account custodian to ensure the accuracy of the fee calculation.

You have authorized us to deduct periodic investment advisory fees directly from one or more of your accounts managed by Compak Asset Management. These deductions from your account are shown on the periodic statements sent by your qualified custodian directly to you.

Investment Discretion (Item 16)

This section of the brochure discloses the power we have to make trades in your account.

You grant Compak Asset Management a limited power of attorney to select, purchase, or sell securities without obtaining your specific consent within the account(s) you have under our management. The limited powers of attorney are granted in the written Investment Advisory Agreement entered into between us. There are no restrictions upon the securities that may be purchased, sold, or held in your account unless you provide these restrictions to us in writing.

Voting Client Securities (Item 17)

This section of the brochure explains our proxy voting policy and your ability to get proxy voting information from us.

Compak Asset Management does not vote proxies for securities held in your investment account. Your account custodian or transfer agent will send proxy statements directly to you.

Financial Information (Item 18)

This section of the brochure is where investment advisors that collect more than $1200 in fees per client and six months or more in advance would include a balance sheet.

Compak Asset Management is not aware of any circumstance that is reasonably likely to impair our ability to meet contractual commitments to you or our other clients. We do not require pre-payment of investment advisory fees of greater than $1200 and more than six months in advance.

The Satisfaction Guarantee described in Items 4 and 8 of this document creates a potential obligation to refund fees to clients in their first twelve months with Compak. We do not believe that this potential obligation will be material to our ongoing operations or ability to meet our financial commitments. To address this potential risk, we will monitor the size of the potential obligation on a quarterly basis and record a contingent liability in the accounting books and records of the company. If in our opinion the size or likelihood of the potential obligation becomes material in size, we will fund a risk reserve account.

Privacy Statement

We, like other professionals who advise on personal financial matters, are required by federal law to inform our clients of their policies regarding the privacy of client information.

At Compak, we understand our obligation to keep information about you secure and confidential. We will inform you of our policies for collecting, using, securing, and sharing personally identifiable and/or nonpublic personal information ("Customer Information") the first time we do business and every year that you remain a customer with us. Therefore, we maintain the following principles with respect to protecting your privacy:

- We are committed to protecting your privacy at all times;
- We do not sell or disclose any nonpublic personal information about you to anyone except as permitted by law or with your consent;
- We do not provide customer information to persons or organizations outside the affiliated companies who are doing business on our behalf, for their own marketing purposes;
- We contractually require any person and/or organization providing products or services to customers on our behalf to protect the confidentiality of our customer information;

- We afford prospective and former customers of the same protections as existing customers with respect to the use of personal information;

<u>Information We Collect</u>
We collect and use various types of information we believe is necessary to administer our business, and to offer you the best possible customer service. Customer information we collect is categorized into the following types:

- Information we receive from you on applications, or on other forms, through telephone, in-person interviews, or online forms, such as your name, address, phone number, social security number, e-mail address, IP address, biometric information, your assets, liabilities, income and other household information;
- Information about your transactions and account experience with us or others, such as your account balance, transaction history;
- Information from consumer reporting agencies, such as information regarding your creditworthiness or credit history;
- Information from visitors to our website provided through online forms, site visitor data and online information collecting devices such as "cookies."
- Other general information we obtain about you that is not assembled for the purpose of opening an account or offering certain products or services that you may request, such as demographic information.

Information We Share
The information we share helps us bring you greater convenience and more choices as a customer. We limit who receives Customer Information and what type of information is shared. Unless you tell us not to, we may share all five types of Customer Information among ourselves and with other third-party financial services companies as part of the ordinary course of providing financial products and services to you, for the purposes of offering you new products and services to address your financial needs, for product development purposes, and as otherwise required or permitted by law.

Such third party financial services companies may include other financial service providers such as brokerage firms, investment adviser firms, insurance companies and payment processing companies; and may also include non-financial companies such as check printing, data processing companies, and non-affiliated companies that provide us with Internet based tools and services that assist us in providing services to you such as financial planning. These companies might assist us, for example, in fulfilling your service request, processing your transaction, mailing account statements, or providing financial planning analysis and advisory services.

In addition, we may share any of the five types of Customer Information with companies that work for us to provide marketing and other services or other financial institutions or vendors with which we have joint marketing agreements. All of these companies that are acting on our behalf, are contractually obligated to keep the information that we provide to them confidential, and use the information only to provide the services we've asked them to perform.

Limitations to Sharing Customer Information
You can limit information shared about you. If you do not want us to share information from your applications, consumer reports or from other outside sources, please tell us of this request by notifying us through one of the following methods:

- Writing or call:
  Compak Asset Management
  1801 Dove Street
  Newport Beach, CA 92660
  (949) 679-2500

Please note that this request will apply to customer application information, consumer reporting agencies and/or other outside sources only and may take up to 30 days to be fully effective. Through the normal course of doing business, including servicing your accounts and better serving your financial needs, we will continue to share transaction and account experience information, as well as other general information among our affiliated companies.

Disclosing information in other situations

Under certain circumstances, we may be required by law to disclose your personal information. We may also disclose personal information to protect our legal rights, enforce our Customer Agreement, or to explain our actions to professional organizations that we or our employees belong to. We may disclose certain Customer Information to credit bureaus and similar organizations, and otherwise when permitted by law. For example, this may include:

- A disclosure in connection with a subpoena or similar legal process;
- A fraud investigation;
- Recording of deeds of trust and mortgages in public records;
- An audit or examination;
- The sale of your account to another financial institution.

<u>Keeping up-to-date with our Privacy Policy</u>
We will provide notice of our privacy policy annually, as long as you maintain an ongoing relationship with us. If, at any time in the future, it is necessary to disclose any of your nonpublic personal information in a way that is inconsistent with this policy, we will give you advance notice of the proposed change so that you may have the opportunity to opt out of such disclosure. Additionally, since this policy may change from time to time, you can always review our current policy by contacting us for a copy at: (949) 679-2500 or visiting our website at www.compak.com

<u>Compak Affiliated Companies</u>
Affiliates to whom we may disclose personal information about you may be categorized in several different businesses, including securities and insurance. The following is a list, as of the date of this brochure, of all companies affiliated with Compak to which this policy applies:

Affiliated Entities
- Compak Asset Management
- Compak Securities, Inc.

Non-Affiliated Brokerages, Fund Distributors, and Investment Firms
- Fidelity Investments

Electronic Document & Signature Provider
- DocuSign

<u>Information Security</u>
We are committed to preventing others from authorizing access to your customer information, and we maintain procedures and technology designed for this purpose. We take several steps to protect the customer information we have about you, including the following:

- We maintain physical, electronic and procedural safeguards to protect your information;
- We restrict access to information about you to those employees who need to know that information to provide you with the best possible products and services;

- We require outside companies and independent contractors to whom we provide customer information for marketing, servicing or processing purposes to enter into a confidentiality agreement that restricts the use of such information to be used for specific purposes as intended, and prohibits the independent use of such information;
- We update and test our technology on a regular basis in order to improve the protection of customer information;
- We have internal procedures that limit access to customer information to only those members who are considered "authorized" personnel.

Important Information about Procedures for Opening and Servicing an Account
To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account.

What this means for you: When you open an account, we will ask for your name, address, date of birth and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents.

If you have any questions about your personal or account information or about our privacy policies and practices, please feel free to contact us at (949) 679-2500.

Form ADV Part 2B Brochure Supplement

Moeez Ul-Haq Ansari

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Website: www.compak.com

Brochure last updated: January 31, 2022

This Brochure Supplement provides information about Moeez "Moe" Ul-Haq Ansari that supplements the Compak Asset Management, Inc. Brochure. You should have received a copy of that Brochure. Please contact Moe, President, if you did not receive the Compak Asset Management, Inc. Brochure or if you have any questions about the contents of this supplement. Additional information about Moe Ansari is available on the SEC's website at www.adviserinfo.sec.gov.

Educational Background and Business Experience

Moe Ansari was born in 1957. He attended Fullerton College 1974 to 1976 and West Coast University 1977 to 1978.

Business Experience:

- Compak Asset Management, Inc., 1999 to present, President, Chief Investment Officer, and Investment Advisor Representative
- Compak Securities, Inc., 2002 to present, President, General Securities Principal, and Registered Representative
- Compak Dynamic Asset Allocation Fund, 2011 to 2013, Portfolio Manager
- Multiple Financial Services, Inc., 2003, Registered Representative
- Triad Advisors, Inc., 2001 to 2004, Registered Representative
- Sentra Securities Corporation, 1999 to 2001, Registered Representative

Disciplinary Information

Moe Ansari has not been involved in any civil or criminal investment-related events that must be disclosed by an SEC Registered Investment Advisor Representative in this document.

However, state regulators require that all formal investigations and disciplinary actions taken by regulators, customer disputes, certain criminal charges and/or convictions, as well as any IAR's financial disclosures, such as bankruptcies and unpaid judgments or liens, be filed with FINRA. If this type of information would be material to your decision to do business with Compak Asset Management, Inc. please refer to SEC's website at www.adviserinfo.sec.gov for more information about the Moe Ansari.

Other Business Activities

We want you to know that there are certain entities with which Moe Ansari has relationships that may give rise to conflicts of interest, or the appearance of conflicts of interest. These entities, which are affiliated through common ownership and control with Compak Asset Management, Inc. include the following:

- Compak Securities, Inc.

Moe Ansari may provide advice about matters other than securities. He may also act as an insurance agent. As an insurance agent, he will receive compensation based upon whether or not, and in what amount, clients purchase insurance products through him.

Moe Ansari hosts a one hour “Market Wrap” talk radio show for a total of twenty (20) hours per month. The talk show is recorded live at the offices of Compak Asset Management, Inc.

Moe is currently a member of the Fidelity Institutional Wealth Services' (IWS) Advisor Council, a select group of Investment Advisor (IA) senior executives who provides input to Fidelity on the nature of the evolving Investment Advisory business.

Additional Compensation

Moe Ansari’s compensation comes primarily from Compak Asset Management, Inc. and is in part based upon the number of clients and size of accounts that he provides services to. He does not receive compensation from non-clients for providing advisory services.

Mr. Ansari, while acting as a Registered Representative of a broker-dealer may receive trailing 12b-1 distribution fees and other sales commissions from investment companies and product sponsors in connection with the placement of client funds in certain securities.

Mr. Ansari is also licensed as an insurance agent. As an insurance agent he will receive compensation usually based upon the size (premium amount) and/or type of insurance product. Because the commission compensation varies between investment options, Mr. Ansari has a financial incentive to recommend one insurance product over another. This financial incentive creates a potential conflict of interest between you, Moe and Compak Asset Management, Inc.

Supervision

Compak Asset Management, Inc. supervises its investment advisor representatives through a system of internal control procedures overseen by our Chief Compliance Officer, Feroz Ansari. This oversight includes review of client portfolios, investment advisor representative personal securities transactions, and correspondence. You can reach him at 800-388-9700

Form ADV Part 2B Brochure Supplement

Feroz Ul-Haq Ansari

Compak Asset Management, Inc.
1801 Dove Street
Newport Beach, CA 92660
Telephone: 800-388-9700
E-mail: investments@compak.com
Website: www.compak.com

Brochure last updated: January 31, 2022

This Brochure Supplement provides information about Feroz Ul-Haq Ansari that supplements the Compak Asset Management, Inc. Brochure. You should have received a copy of that Brochure. Please contact Moe Ansari, President if you did not receive the Compak Asset Management, Inc. Brochure or if you have any questions about the contents of this supplement. Additional information about Feroz Ansari is available on the SEC's website at www.adviserinfo.sec.gov.

Educational Background and Business Experience

Feroz Ansari holds a Masters of International Management degree from Thunderbird, the American Graduate School of International Management in Arizona in 1993 and a Masters in Business Administration from the Institute of Business Administration at the University of Karachi in Pakistan in 1992. Mr. Ansari has completed risk management, trading, portfolio management, leadership, and financial management programs at Oxford University, INSEAD in France, Citibank Training Center in Singapore, Euromoney in New York, and Emirates Bank Training Center in Dubai. He serves on the Advisory Board of University of California-Irvine's Center for Investment and Wealth Management (CIWM).

Feroz Ansari is a CFP® (Certified Financial Planner). The CFP designation is issued by the Certified Financial Planner Board of Standards, Inc. A CFP candidate must have a bachelor's degree or higher from an accredited college or university, and 3 years full-time personal financial planning experience. The candidate must complete a CFP-board registered program or hold one of the following: CPA, ChFC, CLU, CFA, Ph.D. in business or economics, Doctor of Business Administration or an Attorney's License. CFP candidates must pass the CFP Certification Examinations. To maintain the designation he must attend at least 30 hours of continuing education every two years.

Business Experience:

- Compak Asset Management, Inc., 1999 to present, Senior Principal, and Portfolio Manager, and Investment Advisor Representative
- Compak Securities, Inc., 2002 to present, Owner, General Securities Principal, and Registered Representative
- University of California, Irvine, 2019 to present, Lecturer - UCI School of Business
- Compak Dynamic Asset Allocation Fund, 2011 to 2013, Portfolio Manager
- Compak Alternative Investments, LLC, 2006 to 2013, Managing Member
- Compak Investments, LLC, 2006 to 2013, Managing Member
- Emirates Bank, 1996 to 2002, Deputy General Manager

Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. Feroz has no legal or disciplinary events related to the financial services industry.

Other Business Activities

We want you to know that there are certain entities with which Feroz Ansari has relationships that may give rise to conflicts of interest, or the appearance of conflicts of interest. These entities, which are affiliated through common ownership and control with Compak Asset Management, Inc. include the following:

- Compak Securities, Inc.

Feroz Ansari may provide advice about matters other than securities. He may also act as an insurance agent. As an insurance agent, he will receive compensation based upon whether or not, and in what amount, clients purchase insurance products through him.

Feroz Ansari is a Lecturer at the University of California, Irvine School of Business. He teaches college courses and spends approximately 20 hours per month as a Lecturer.

Additional Compensation

Feroz Ansari's compensation comes primarily from Compak Asset Management, Inc. and is in part based upon the number of clients and size of accounts that he provides services to. He does not receive compensation from non-clients for providing advisory services.

Mr. Ansari, while acting as a Registered Representative of a broker-dealer may receive trailing 12b-1 distribution fees and other sales commissions from investment companies and product sponsors in connection with the placement of client funds in certain securities.

Mr. Ansari is also licensed as an insurance agent. As an insurance agent he will receive compensation usually based upon the size (premium amount) and/or type of insurance product. Because the commission compensation varies between investment options, Mr. Ansari has a financial incentive to recommend one insurance product over another. This financial incentive creates a potential conflict of interest between you, Feroz and Compak Asset Management, Inc.

Supervision

Compak Asset Management, Inc. supervises its investment advisor representatives through a system of internal control procedures overseen by Compak'sChief Compliance Officer, Feroz Ansari. This oversight includes review of client portfolios, investment advisor representative personal securities transactions, and correspondence. Feroz Ansari's personal activities are overseen by our President, Moe Ansari.

Form ADV Part 2B Brochure Supplement

Javaid Ansari

Compak Asset Management, Inc.
1801 Dove Street
Newport Beach, CA 92660
Telephone: 800-388-9700
E-mail: investments@compak.com
Website: www.compak.com
Brochure last updated: January 31, 2022

This Brochure Supplement provides information about Javaid Ansari that supplements the Compak Asset Management, Inc. Brochure. You should have received a copy of that Brochure. Please contact Moe Ansari, President if you did not receive the Compak Asset Management, Inc. Brochure or if you have any questions about the contents of this supplement. Additional information about Javaid Ansari is available on the SEC's website at www.adviserinfo.sec.gov.

Educational Background and Business Experience

Javaid Ansari is the Executive Vice President of Sales & Portfolio Management at Compak Asset Management and a member of Compak's Investment Committee. Javaid earned a MBA from the UCLA Anderson School of Management in 2012. Javaid graduated with a B.S. degree in Business Administration from the Haas School of Business at the University of California, Berkeley in 2005. He has also studied at Cambridge University, the Swiss Finance Institute and the China European International Business School in Shanghai. He is currently a CFA Level II candidate.

Javaid Ansari is a CFP® (Certified Financial Planner). The CFP designation is issued by the Certified Financial Planner Board of Standards, Inc. A CFP candidate must have a bachelor's degree or higher from an accredited college or university, and 3 years full-time personal financial planning experience. The candidate must complete a CFP-board registered program or hold one of the following: CPA, ChFC, CLU, CFA, Ph.D. in business or economics, Doctor of Business Administration or an Attorney's License. CFP candidates must pass the CFP Certification Examinations. To maintain the designation he must attend at least 30 hours of continuing education every two years.

Business Experience:

- Compak Asset Management, Inc., 2011 to present, Executive Vice President, Investment Advisor Representative
- Compak Securities, Inc., 2011 to present, Executive Vice President, and Registered Representative
- Compak Alternative Investments, LLC, 2012 to 2013, Associated Person
- Compak Investments, LLC, 2012 to 2013, Associated Person

- Roth Capital Partners LLC, 2011, Investment Banking Associate
- Compak Asset Management, Inc., 2007 to 2011, Executive Vice President, Investment Advisor Representative
- Compak Asset Management, Inc., 2007 to 2011, Financial Analyst, and Investment Advisor Representative
- Compak Securities, Inc., 2007 to 2011, Financial Analyst, and Registered Representative
- Compak Alternative Investments, LLC, 2007 to 2010, Principal
- Compak Investments, LLC, 2007 to 2010, Principal
- PIMCO, 2006 to 2007, Associate
- William O'Neil + Co (Publishers of the Investor Business Daily), 2006, Market Researcher

Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. Javaid has no legal or disciplinary events related to the financial services industry.

Other Business Activities

We want you to know that there are certain entities with which Javaid Ansari has relationships that may give rise to conflicts of interest, or the appearance of conflicts of interest. These entities, which are affiliated through common ownership and control with Compak Asset Management, Inc. include the following:

- Compak Securities, Inc.

Javaid Ansari may provide advice about matters other than securities. He may also act as an insurance agent. As an insurance agent, he will receive compensation based upon whether or not, and in what amount, clients purchase insurance products through him.

Additional Compensation

Javaid Ansari's compensation comes primarily from Compak Asset Management, Inc. and is in part based upon the number of clients and size of accounts that he provides services to. He does not receive compensation from non-clients for providing advisory services.

Mr. Ansari, while acting as a Registered Representative of a broker-dealer may receive trailing 12b-1 distribution fees and other sales commissions from investment companies and product sponsors in connection with the placement of client funds in certain securities.

Mr. Ansari is also licensed as an insurance agent. As an insurance agent he will receive compensation usually based upon the size (premium amount) and/or type of insurance product. Because the commission compensation varies between investment options, Mr. Ansari has a financial incentive to recommend one insurance product over another. This financial incentive creates a potential conflict of interest between you, Javaid and Compak Asset Management, Inc.

Supervision

Compak Asset Management, Inc. supervises its investment advisor representatives through a system of internal control procedures overseen by our Chief Compliance Officer, Feroz Ansari. This oversight includes review of client portfolios, investment advisor representative personal securities transactions, and correspondence.

Form ADV Part 2B Brochure Supplement

Yekaterina Galkina, CFP®, CRPC®, CLU®, PFP

Compak Asset Management, Inc.
1801 Dove Street
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Telephone: 800-388-9700
E-mail: investments@compak.com
Website: www.compak.com
Brochure last updated: January 31, 2022

This Brochure Supplement provides information about Yekaterina Galkina that supplements the Compak Asset Management, Inc. Brochure. You should have received a copy of that Brochure. Please contact Moe Ansari, President if you did not receive the Compak Asset Management, Inc. Brochure or if you have any questions about the contents of this supplement. Additional information about Yekaterina Galkina is available on the SEC's website at www.adviserinfo.sec.gov.

Educational Background and Business Experience

Moldova State University – 1992 – Bachelors Degree in Applied Mathematics and Computer Science

Yekaterina Galkina is also a Chartered Retirement Planning Counselor (CRPC®). The CRPC designation is awarded by The College for Financial Planning® to individuals who successfully complete their educational program and pass a final examination, and agree to comply with a Code of Ethics. Continued use of the CRPC® designation is subject to ongoing renewal requirements. Every two years individuals must renew their right to continue using the CRPC® designation by completing 16 hours of continuing education and paying a biennial renewal fee.

Yekaterina Galkina is also a Chartered Life Underwriter®. Individuals holing the CLU designation have completed eight or more college-level courses. Topics for required courses include insurance and financial planning, life insurance law, estate planning, and planning for business owners and professionals. CLU® designees must meet experience and continuing education requirements and must adhere to an ethical standard. The mark is awarded by the American College.

Yekaterina Galkina also holds a Personal Financial Planning Certificate Program (PFP) holder. The PFP certificate program is registered with the Certified Financial Planner Board of Standards, Inc and is offered by the University of California, Irvine Extension's Program. A certificate is awarded upon completion of the eight required courses and two electives for a minimum of 340 hours of instruction. The PFP certificate candidate must have a bachelor's degree or higher from an accredited college or university, and at least one year of experience in one of the financial services industries or comparable education in business and finance.

Yekaterina Galkina is a CFP® (Certified Financial Planner). The CFP designation is issued by the Certified Financial Planner Board of Standards, Inc. A CFP candidate must have a bachelor's degree or higher from an accredited college or university, and 3 years full-time personal financial planning experience. The candidate must complete a CFP-board registered program or hold one of the following: CPA, ChFC, CLU, CFA, Ph.D. in business or economics, Doctor of Business Administration or an Attorney's License. CFP candidates must pass the CFP Certification Examinations. To maintain the designation he must attend at least 30 hours of continuing education every two years.

Yekaterina Galkina is also a Certified Divorce Financial Analyst (CDFA®). The CFDA designation is awarded by The Institute for Divorce Financial Analysts to individuals who successfully complete their educational program and pass a final examination. A CDFA candidate must have a bachelor's degree with three years of on-the job experience or, if no bachelor's degree, five years of relevant experience. Continued use of the CDFA® designation is subject to ongoing renewal requirements. Every two years individuals must renew their right to continue using the CDFA® designation by completing 30 hours of divorce-related continuing education and paying an annual renewal fee.

Yekaterina Galkina is an Enrolled Agent – Internal Revenue Service. The Enrolled Agent is a person who has earned the privilege of representing taxpayers before the Internal Revenue Service. Enrolled Agents are generally unrestricted as to which taxpayers they can represent, what types of tax matters they can handle, and which IRS offices they can represent clients before. An Enrolled Agent must pass a 3 part examination and generally must obtain a minimum of 72 hours per enrollment cycle (every three years). Additionally, they must also obtain a minimum of 16 hours of continuing education (including 2 hours of ethics or professional conduct) each enrollment year.

Business Experience:

- Compak Asset Management, Inc., 2006 to present, Certified Financial Planner, Investment Advisor Representative
- Compak Securities, Inc., 2006 to present, Certified Financial Planner, Registered Representative
- MetLife, 2006, Financial Planner
- Indymac Bank, 2004 – 2006, Database developer/programmer
- Benefit Mall, 1998 – 2004, Data Analyst / Programmer
- Engineering Comm. Corp., 1997 – 1998, Programmer
- Bravo, 1995 – 1997, Programmer

Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. Yekaterina has no legal or disciplinary events related to the financial services industry.

Other Business Activities

We want you to know that there are certain entities with which Yekaterina Galkina has relationships that may give rise to conflicts of interest, or the appearance of conflicts of interest. These entities, which are affiliated through common ownership and control with Compak Asset Management, Inc. include the following:

- Compak Securities, Inc.

Yekaterina Galkina may provide advice about matters other than securities. She may also act as an insurance agent. As an insurance agent, she will receive compensation based upon whether or not, and in what amount, clients purchase insurance products through her.

Additional Compensation

Yekaterina Galkina's compensation comes primarily from Compak Asset Management, Inc. and is in part based upon the number of clients and size of accounts that she provides services to. She does not receive compensation from non-clients for providing advisory services.

Yekateria Galkina, while acting as a Registered Representative of a broker-dealer may receive trailing 12b-1 distribution fees and other sales commissions from investment companies and product sponsors in connection with the placement of client funds in certain securities.

Yekaterina Galkina is also licensed as an insurance agent. As an insurance agent she will receive compensation usually based upon the size (premium amount) and/or type of insurance product. Because the commission compensation varies between investment options, Ms. Galkina has a financial incentive to recommend one insurance product over another. This financial incentive creates a potential conflict of interest between you, Yekaterina and Compak Asset Management, Inc.

Supervision

Compak Asset Management, Inc. supervises its investment advisor representatives through a system of internal control procedures overseen by our Chief Compliance Officer, Feroz Ansari. This oversight includes review of client portfolios, investment advisor representative personal securities transactions, and correspondence. You can reach him at 800-388-9700

Form ADV Part 2B Brochure Supplement

Frederick L. Jin, CFP®, CRPC®

Compak Asset Management, Inc.
1801 Dove Street
Newport Beach, CA 92660
Telephone: 800-388-9700
E-mail: investments@compak.com
Website: www.compak.com
Brochure last updated: January 31, 2022

This Brochure Supplement provides information about Frederick L. Jin that supplements the Compak Asset Management, Inc. Brochure. You should have received a copy of that Brochure. Please contact Moe Ansari, President if you did not receive the Compak Asset Management, Inc. Brochure or if you have any questions about the contents of this supplement. Additional information about Frederick L. Jin is available on the SEC's website at www.adviserinfo.sec.gov.

Educational Background and Business Experience

California State University – Fullerton - 1982 – Bachelors Degree in Business Administration

Frederick L. Jin is a CFP® (Certified Financial Planner). The CFP designation is issued by the Certified Financial Planner Board of Standards, Inc. A CFP candidate must have a bachelor's degree or higher from an accredited college or university, and 3 years full-time personal financial planning experience. The candidate must complete a CFP-board registered program or hold one of the following: CPA, ChFC, CLU, CFA, Ph.D. in business or economics, Doctor of Business Administration or an Attorney's License. CFP candidates must pass the CFP Certification Examinations. To maintain the designation he must attend at least 30 hours of continuing education every two years.

Frederick L. Jin is also a Chartered Retirement Planning Counselor (CRPC®). The CRPC designation is awarded by The College for Financial Planning® to individuals who successfully complete their educational program and pass a final examination, and agree to comply with a Code of Ethics. Continued use of the CRPC® designation is subject to ongoing renewal requirements. Every two years individuals must renew their right to continue using the CRPC® designation by completing 16 hours of continuing education and paying a biennial renewal fee.

Business Experience:

- Compak Asset Management, Inc., 2007 to present, Certified Financial Planner, Investment Advisor Representative
- Compak Securities, Inc., 2007 to present, Certified Financial Planner, Registered Representative
- MUIV, 2006 – 2007, Insurance and credit counseling
- Experian, Inc., 2002 – 2006, Marketing Manager
- GC Services, Inc., 2000 – 2002, National Sales Director
- Pacific Life Insurance, 1990 – 2000, Product Development and Marketing
- Mercury Savings, 1984 – 2000, Director of Financial Analysis and Planning

Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. Frederick has no legal or disciplinary events related to the financial services industry.

Other Business Activities

We want you to know that there are certain entities with which Frederick L. Jin has relationships that may give rise to conflicts of interest, or the appearance of conflicts of interest. These entities, which are affiliated through common ownership and control with Compak Asset Management, Inc. include the following:

- Compak Securities, Inc.

Frederick L. Jin may provide advice about matters other than securities. He may also act as an insurance agent. As an insurance agent, he will receive compensation based upon whether or not, and in what amount, clients purchase insurance products through him.

Additional Compensation

Frederick L. Jin's compensation comes primarily from Compak Asset Management, Inc. and is in part based upon the number of clients and size of accounts that he provides services to. He does not receive compensation from non-clients for providing advisory services.

Frederick L. Jin, while acting as a Registered Representative of a broker-dealer may receive trailing 12b-1 distribution fees and other sales commissions from investment companies and product sponsors in connection with the placement of client funds in certain securities.

Frederick L. Jin is also licensed as an insurance agent. As an insurance agent he will receive compensation usually based upon the size (premium amount) and/or type of insurance product. Because the commission compensation varies between investment options, Mr. Jin has a financial incentive to recommend one insurance product over another. This financial incentive creates a potential conflict of interest between you, Frederick and Compak Asset Management, Inc.

Supervision

Compak Asset Management, Inc. supervises its investment advisor representatives through a system of internal control procedures overseen by our Chief Compliance Officer, Feroz Ansari. This oversight includes review of client portfolios, investment advisor representative personal securities transactions, and correspondence. You can reach him at 800-388-9700

Form ADV Part 2B Brochure Supplement

Melissa Wright, CFP®

Compak Asset Management, Inc.
1801 Dove Street
Newport Beach, CA 92660
Telephone: 800-388-9700
E-mail: investments@compak.com
Website: www.compak.com
Brochure last updated: January 31, 2022

This Brochure Supplement provides information about Melissa Wright that supplements the Compak Asset Management, Inc. Brochure. You should have received a copy of that Brochure. Please contact Moe Ansari, President if you did not receive the Compak Asset Management, Inc. Brochure or if you have any questions about the contents of this supplement. Additional information about Melissa Wright is available on the SEC's website at www.adviserinfo.sec.gov.

Educational Background and Business Experience

California State University – Fullerton - 2007 – Bachelors Degree in Business Administration

Melissa Wright is a CFP® (Certified Financial Planner). The CFP designation is issued by the Certified Financial Planner Board of Standards, Inc. A CFP candidate must have a bachelor's degree or higher from an accredited college or university, and 3 years full-time personal financial planning experience. The candidate must complete a CFP-board registered program or hold one of the following: CPA, ChFC, CLU, CFA, Ph.D. in business or economics, Doctor of Business Administration or an Attorney's License. CFP candidates must pass the CFP Certification Examinations. To maintain the designation he must attend at least 30 hours of continuing education every two years.
Business Experience:

- Compak Asset Management, Inc., 2021 to present, Certified Financial Planner, Investment Advisor Representative
- Compak Securities, Inc., 2021 to present, Certified Financial Planner, Registered Representative
- Align Wealth Advisor, 2017 - 2021, Senior Financial Advisor
- Securities America, 2017 - 2021, Registered Representative
- Compak Asset Management, Inc., 2008 - 2017 to present, Certified Financial Planner
- Compak Securities, Inc., 2008 - 2017, Certified Financial Planner, Registered Representative
- Primerica, 2007 – 2008, Sales
- PFS Investments, 2008, Sales
- Primerica Financial Services, 2007 – 2008, Sales
- ABE Financial, 2007, Insurance Processor
- Markham Financial, 2004, Administrative Assistant

Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. Melissa has no legal or disciplinary events related to the financial services industry.

Other Business Activities

We want you to know that there are certain entities with which Melissa Wright has relationships that may give rise to conflicts of interest, or the appearance of conflicts of interest. These entities, which are affiliated through common ownership and control with Compak Asset Management, Inc. include the following:

- Compak Securities, Inc.

Melissa Wright may provide advice about matters other than securities. She may also act as an insurance agent. As an insurance agent, she will receive compensation based upon whether or not, and in what amount, clients purchase insurance products through her.

Additional Compensation

Melissa Wright's compensation comes primarily from Compak Asset Management, Inc. and is in part based upon the number of clients and size of accounts that she provides services to. She does not receive compensation from non-clients for providing advisory services.

Melissa Wright, while acting as a Registered Representative of a broker-dealer may receive trailing 12b-1 distribution fees and other sales commissions from investment companies and product sponsors in connection with the placement of client funds in certain securities.

Melissa Wright is also licensed as an insurance agent. As an insurance agent she will receive compensation usually based upon the size (premium amount) and/or type of insurance product. Because the commission compensation varies between investment options, Ms. Wright has a financial incentive to recommend one insurance product over another. This financial incentive creates a potential conflict of interest between you, Melissa and Compak Asset Management, Inc.

Supervision

Compak Asset Management, Inc. supervises its investment advisor representatives through a system of internal control procedures overseen by our Chief Compliance Officer, Feroz Ansari. This oversight includes review of client portfolios, investment advisor representative personal securities transactions, and correspondence. You can reach him at 800-388-9700

Compak Privacy Policy / Continuity Plan

At Compak Asset Management, Inc. ("CAM") and Compak Securities, Inc. ("CSI"), we understand our obligation to keep information about you secure and confidential. We will inform you of our policies for collecting, using, securing, and sharing personally identifiable and/or nonpublic personal information ("Customer Information") the first time we do business and every year that you remain a customer with us. Therefore, we maintain the following principles with respect to protecting your privacy:

- We are committed to protecting your privacy at all times;
- We do not sell or disclose any nonpublic personal information about you to anyone except as permitted by law or with your consent;
- We do not provide customer information to persons or organizations outside the affiliated companies who are doing business on our behalf, for their own marketing purposes;
- We contractually require any person and/or organization providing products or services to customers on our behalf to protect the confidentiality of our customer information;
- We afford prospective and former customers of the same protections as existing customers with respect to the use of personal information;

Information We Collect

We collect and use various types of information we believe is necessary to administer our business, and to offer you the best possible customer service. Customer information we collect is categorized into the following types:

- Information we receive from you on applications, or on other forms, through telephone, in-person interviews, or online forms, such as your name, address, phone number, social security number, e-mail address, IP address, biometric information, your assets, liabilities, income and other household information;
- Information about your transactions and account experience with us or others, such as your account balance, transaction history;
- Information from consumer reporting agencies, such as information regarding your creditworthiness or credit history;
- Information from visitors to our website provided through online forms, site visitor data and online information collecting devices such as "cookies."
- Other general information we obtain about you that is not assembled for the purpose of opening an account or offering certain products or services that you may request, such as demographic information.

Information We Share

The information we share helps us bring you greater convenience and more choices as a customer. We limit who receives Customer Information and what type of information is shared. Unless you tell us not to, we may share all five types of Customer Information among ourselves and with other third-party financial services companies as part of the ordinary course of providing financial products and services to you, for the purposes of offering you new products and services to address your financial needs, for product development purposes, and as otherwise required or permitted by law.

Such third party financial services companies may include other financial service providers such as brokerage firms, investment adviser firms, insurance companies and payment processing companies; and may also include non-financial companies such as check printing, data processing companies, and non-affiliated companies that provide us with Internet based tools and services that assist us in providing services to you such as financial planning. These companies might assist us, for example, in fulfilling your service request, processing your transaction, mailing account statements, or providing financial planning analysis and advisory services.

For a list of companies affiliated with CAM and CSI please see below.

In addition, we may share any of the five types of Customer Information with companies that work for us to provide marketing and other services or other financial institutions or vendors with which we have joint marketing agreements. All of these companies that are acting on our behalf, are contractually obligated to keep the information that we provide to them confidential, and use the information only to provide the services we've asked them to perform.

Limitations to Sharing Customer Information

You can limit information shared about you. If you do not want us to share information from your applications, consumer reports or from other outside sources, please tell us of this request by notifying us through one of the following methods:

- **Writing to:**
  Compak
  1801 Dove Street
  Newport Beach, CA 92660

- **Calling us at:**
  (949) 679-2500

Please note that this request will apply to customer application information, consumer reporting agencies and/or other outside sources only and may take up to 30 days to be fully effective. Through the normal course of doing business, including servicing your accounts and better serving your financial needs, we will continue to share transaction and account experience information, as well as other general information among our affiliated companies.

Disclosing information in other situations

Under certain circumstances, we may be required by law to disclose your personal information. We may also disclose personal information to protect our legal rights, enforce our Customer Agreement, or to explain our actions to professional organizations that we or our employees belong to. We may disclose certain Customer Information to credit bureaus and similar organizations, and otherwise when permitted by law. For example, this may include:

- A disclosure in connection with a subpoena or similar legal process;
- A fraud investigation;
- Recording of deeds of trust and mortgages in public records;
- An audit or examination;
- The sale of your account to another financial institution.

Keeping up-to-date with our Privacy Policy

We will provide notice of our privacy policy annually, as long as you maintain an ongoing relationship with us. If, at any time in the future, it is necessary to disclose any of your nonpublic personal information in a way that is inconsistent with this policy, we will give you advance notice of the proposed change so that you may have the opportunity to opt out of such disclosure. Additionally, since this policy may change from time to time, you can always review our current policy by contacting us for a copy at: (949) 679-2500 or visiting our website at www.compak.com

CAM & CSI Affiliated Companies & Non-Affiliated Companies

Affiliates to whom we may disclose personal information about you may be categorized in several different businesses, including securities and insurance. The following is a list, as of March 29, 2024, of all companies affiliated with CAM and CSI to which this policy applies:

Affiliated Entities
- Compak Asset Management
- Compak Securities, Inc.

Non-Affiliated Brokerages, Fund Distributors, and Investment Firms
- Fidelity Investments

Electronic Document & Signature Provider
- DocuSign

Information Security

We are committed to preventing others from authorizing access to your customer information, and we maintain procedures and technology designed for this purpose. We take several steps to protect the customer information we have about you, including the following:

- We maintain physical, electronic and procedural safeguards to protect your information;
- We restrict access to information about you to those employees who need to know that information to provide you with the best possible products and services;
- We require outside companies and independent contractors to whom we provide customer information for marketing, servicing or processing purposes to enter into a confidentiality agreement that restricts the use of such information to be used for specific purposes as intended, and prohibits the independent use of such information;
- We update and test our technology on a regular basis in order to improve the protection of customer information;
- We have internal procedures that limit access to customer information to only those members who are considered "authorized" personnel.

FINRA Public Disclosure Information

FINRA Conduct Rule 2280, requires the following information be provided to you: (1) The FINRA Regulation, Inc. Public Disclosure Program hotline number is 1-800-289-9999; (2) The FINRA Website address is, www.FINRA.org, and (3) The FINRA has a brochure available describing the public disclosure program.

Securities Investor Protection Corporation ("SIPC")

You may obtain information about the SIPC, including the SIPC brochure, by contacting them directly at (202) 371-8300 or visiting their website at www.sipc.org.

Important Information about Procedures for Opening and Servicing an Account

To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account.

What this means for you: When you open an account, we will ask for your name, address, date of birth and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying

If you have any questions about your personal or account information or about our privacy policies and practices, please feel free to contact us at (949) 679-2500.

Compak Business Continuity Plan Disclosure

Recognizing how important it is to you that we make every effort to keep the unexpected from interfering with our operations, we have developed a series of contingency and disaster recovery plans. These plans provide detailed, pre-tested procedures for dealing with events such as fires, power outages, evacuations, severe weather, destructive acts, and other circumstances that could disrupt business continuity.

The plans have three goals:

1. To prevent events and impacts that are within our control
2. To ensure the continued operation of all aspects of our business and services in any circumstances, to the extent possible.
3. To speed the resumption of any disrupted business activities and the recovery of any lost data as quickly as reasonably possible with minimal interruption, depending on the nature and extent of the business disruption

Based on an enterprise-wide review of financial and operational risks, we have put in place contingency and disaster recovery plans that include these major elements:

- Backup and recovery technologies for all mission-critical systems
- Alternate customer communications systems, including rerouting of critical hotline numbers
- Alternate physical site locations and temporary housing for essential personnel
- Access contingencies for technology and telecom systems
- Procedures for notifying customers in the event of a service disruption, including information on length of the disruption and instructions for contacting Compak, and support information

Most types of service disruptions should not affect your access to your account or your ability to withdraw available funds. However, your ability to trade securities may be affected by events beyond our control.

Our contingency and disaster recovery plans are reviewed and updated regularly to ensure that they allow for changes in technology, business operations, regulations, and physical facilities. This notice will be updated any time there are material changes. For a current copy of this notice, go to www.compak.com or contact a Compak representative.

Compak
1-800-388-9700
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