



## FORM CRS – June 25, 2020

46 Peaks LLC is an SEC Registered Investment Advisor headquartered in Newtown, PA. The firm is not a broker-dealer. Brokerage services and investment advisory services and fees are different; it is important to understand the differences. Educational information on these differences can be found at <http://investor.gov/CRS>, which also provides educational materials about broker-dealers, investment advisers, and investing. This document is a summary of the services and fees we offer to retail investors who seek or receive services primarily for personal, family, or household purposes.

**What investment services and advice can you provide me?** We provide a variety of investment advisory services including financial planning and portfolio management. Our financial planning services can be accessed on an a la carte or ongoing basis. Financial planning typically involves a variety of services regarding the analysis of your individual financial resources, objectives and needs. We do not provide specific tax or legal advice. Detailed information regarding our services, fees and other disclosures can be found in our Form ADV Part 2A Items 4, 7, 13 and 16 by clicking this link: <https://adviserinfo.sec.gov/firm/brochure/306902>

**Account Monitoring** - If you retain our firm for portfolio management services, as part of our standard service we will monitor the investments we manage on your behalf on a continuous basis.

**Investment Authority** - We manage investment accounts on a discretionary basis whereby we will decide which investments to buy or sell for your account. You may limit our discretionary authority (for example, limiting the types of securities that can be purchased or sold for your account) by providing our firm with your restrictions and guidelines in writing. We also offer non-discretionary investment management services whereby we will provide advice, but you will ultimately decide which investments to buy and sell for your account. You may choose to decline to implement any advice provided by our firm on a non-discretionary basis.

**Investment Offerings** - We primarily research and recommend investments in mutual funds, exchange traded funds, exchange traded notes, closed end funds, interval funds, interests in partnerships and other private investments, as well as the recommendation or selection of unaffiliated discretionary portfolio managers for individual client accounts.

**Account Minimums and Requirements** - Our minimum initial investment for portfolio management services is \$500,000. We may accept relationships less than this amount at our discretion.

### ***Key Questions to Ask Your Financial Professional***

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

**What fees will I pay?** The following summarizes the principal fees and costs associated with engaging our firm for investment advisory services. For detailed information, refer to our Form ADV Part 2A by clicking this link <https://adviserinfo.sec.gov/firm/brochure/306902>. Fees for portfolio management are based on the value of your assets under our management and are payable quarterly in advance. Since the fees we receive are asset-based (i.e. based on the value of your account), we have an incentive to increase your account value which creates a conflict. Financial Planning and Consulting Fees depend on the scope and complexity of the services to be rendered. The Firm may offset all or a portion of its fees for Financial Planning services based upon the amount paid for portfolio

management services. Examples of the most common fees and costs applicable to our clients that are paid to other parties are: Custodian fees; Account maintenance fees; Fees related to mutual funds and exchange-traded funds; Transaction charges when purchasing or selling securities; and other product-level fees associated with your investments. You will pay fees and incur costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investment over time. Please make sure you understand what fees and costs you are paying.

***Key Questions to Ask Your Financial Professional***

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 when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?** When we act as your investment adviser, we have 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 these conflicts because they can affect the investment advice that we provide you. For example, since we are compensated on the value of your assets, we have a conflict of interest to recommend that you increase your assets under our management. For additional information on our conflicts of interest, please refer to the 46 Peaks ADV Part 2A Brochure, which can be found at the following link: <https://adviserinfo.sec.gov/firm/brochure/306902>

***Key Questions to Ask Your Financial Professional***

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

**How do your financial professionals make money?** Our owners are compensated based on firm profits. Employees are paid a salary, bonus, and/or profit sharing. Our firm does not engage in any practice that favors one type of investment over another. We do not sell proprietary products. We do not limit the type of customer that is solicited or the product, transaction, or strategy that is recommended. We also do not participate in sales contests, sales quotas, or provide non-cash compensation.

**Do you or your financial professionals have legal or disciplinary history?** Yes, one or more of our financial professionals has a disclosable disciplinary history the details of which can be found on the specific individual's Form U4. These documents can be found at <http://investor.gov/CRS>.

***Key Questions to Ask Your Financial Professional***

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

You can find additional information about our investment advisory services and request a copy of the relationship summary by calling (215) 597-8310 or at <https://adviserinfo.sec.gov/firm/brochure/306902>.

***Key Questions to Ask Your Financial Professional***

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