Item 1: Cover Page

Slate Peak Financial Services, LLC

23 Adams Street
Medfield, MA 02052

Form ADV Part 2A – Firm Brochure

(617) 383-4577

Dated September 28, 2023

This Brochure provides information about the qualifications and business practices of Slate Peak Financial Services, LLC, ("SPFS"). If you have any questions about the contents of this Brochure, please contact us at (617) 383-4577. 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.

Slate Peak Financial Services, LLC is registered as an Investment Adviser with the Commonwealth of Massachusetts. Registration of an Investment Adviser does not imply any level of skill or training.

Additional information about SPFS is available on the SEC's website at www.adviserinfo.sec.gov which can be found using the firm's identification number 295223. Clients can obtain the disciplinary history of Slate Peak Financial Services, LLC or its representatives, from the Massachusetts Securities Division upon request.

Item 2: Material Changes

The last annual update of this Brochure was filed on 03/21/2023. Since this filing, there have been no material reported changes. However, Items 12 and 14 have been edited to reflect the acquisition our prior recommended custodian, TD Ameritrade Institutional, by our current recommended custodian Charles Schwab & Co., Inc. In the future, any material changes made during the year will be reported here.

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

At any time, you may view the current Disclosure Brochure on-line at the SEC's Investment Adviser Public Disclosure website at http://www.adviserinfo.sec.gov by searching for our firm name or by our CRD number 295223.

You may also request a copy of this Disclosure Brochure at any time by contacting us at (617) 383-4577.

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Item 4: Advisory Business

Description of Advisory Firm

Slate Peak Financial Services, LLC is registered as an Investment Adviser with the Commonwealth of Massachusetts. We were founded in February 2018. Ian E. Rea is the principal owner of SPFS.

As of December 31, 2022, Slate Peak Financial Services, LLC reports $11,528,127 in discretionary assets under management and $0 in non-discretionary assets under management.

Types of Advisory Services

Investment Management Services

We are in the business of managing individually customized investment portfolios. Our firm provides continuous advice to a client regarding the investment of client funds based on the individual needs of the client. Through personal discussions in which goals and objectives based on a client's particular circumstances are established, we develop a client's personal investment policy or an investment plan with an asset allocation target and create and manage a portfolio based on that policy and allocation target. We may also review and discuss a client’s prior investment history, as well as family composition and background.

Account supervision is guided by the stated objectives of the client (e.g., maximum capital appreciation, growth, income, or capital preservation), as well as tax considerations. Clients may impose reasonable restrictions on investing in certain securities, types of securities, or industry sectors. Fees pertaining to this service are outlined in Item 5 of this brochure.

Overview of Comprehensive Financial Planning

This service involves working one-on-one with a planner over an extended period of time. In exchange for a one-time upfront charge followed by an ongoing fixed monthly fee, clients can work with a planner who will provide ongoing coaching and assistance to develop and implement their financial plan. The planner will also monitor the plan, recommend any changes and ensure the plan is up to date.

The financial planning process begins with a review of the client's current financial situation and a discussion of the client's financial goals and concerns. This is followed by a detailed analysis of the client’s needs and objectives to determine an appropriate short- and long-term financial strategy. The result of this analysis is then presented to the client in the form of a draft financial plan. This presentation is accompanied by a discussion of the relative importance to the client of individual goals, financial objectives and current spending needs. The financial plan is then adjusted to reflect the outcome of this conversation and a completed plan is delivered to the client. Alternatively, the client and advisor may choose to have the plan broken out into a series of smaller modules based around individual planning topics, which will be delivered over time in order to reduce the complexity involved in attempting to implement a large number of planning tasks all at once.

It is important to note that while the advisor will provide assistance throughout this process, it will also require a sizable commitment from the client. This will include both time spent gathering the required information as well as considerable reflection on the client’s goals and concerns and weighing the inevitable tradeoffs that will arise.

Once an initial financial plan is in place the planning process will continue over time, beginning with assistance in implementing the agreed upon strategy. After the implementation period, the plan will be adjusted on an ongoing basis as the client's needs, goals and financial situation evolve. As changing life circumstances will require adjustments to the strategy, the plan will be revisited and updated as frequently as necessary. Additionally, one-off advice will be provided to the client as needed for any questions that arise, whether related specifically to the plan or otherwise. The plan and the client's financial situation and goals will be monitored throughout the year and follow-up phone calls and/or emails will be made to the client to confirm that any agreed upon action steps have been carried out. On an annual basis there will be a full review of this plan to ensure its accuracy and ongoing appropriateness. Any necessary updates will be implemented at that time.

Financial planning is ultimately not a one-time event but rather an ongoing process in which the parties work collaboratively to help the client attain financial security, accomplish important life goals and achieve peace of mind.

Financial planning involves an evaluation of a client's current and future financial state by using currently known variables to predict future cash flows, asset values and withdrawal plans. The key defining aspect of financial planning is that through the financial planning process, all questions, information and analysis will be considered as they affect and are affected by the entire financial and life situation of the client. Clients purchasing this service will receive written or electronic reports, providing the client with a detailed financial plan designed to achieve his or her stated financial goals and objectives.

In general, the financial plan will address any or all of the following areas of concern. The client and advisor will work together to select the specific areas to cover. These areas may include, but are not limited to, the following:

- **Business Planning:** We provide consulting services for clients who currently operate their own business, are considering starting a business, or are planning for an exit from their current business. Under this type of engagement, we work with you to assess your current situation, identify your objectives, and develop a plan aimed at achieving your goals.

- **Cash Flow and Debt Management**: We will conduct a review of your income and expenses to determine your current surplus or deficit along with advice on prioritizing how any surplus should be used or how to reduce expenses if they exceed your income. Advice may also be provided on which debts to pay off first based on factors such as the interest rate of the debt and any income tax ramifications. We may also recommend what we believe to be an appropriate cash reserve that should be considered for emergencies and other financial goals, along with a review of accounts (such as money market funds) for such reserves, plus strategies to save desired amounts.

- **College Savings**: We will provide an analysis that includes projecting the amount that will be needed to achieve college or other post-secondary education funding goals, along with advice on ways for you to save the desired amount. Recommendations as to savings strategies are included, and, if needed, we will review your financial picture as it relates to eligibility for financial aid or the best way to contribute to grandchildren (if appropriate).

- **Employee Benefits Optimization**: We will provide review and analysis as to whether you, as an employee, are taking the maximum advantage possible of your employee benefits. If you are a business owner, we will consider and/or recommend the various benefit programs that can be structured to meet both business needs and personal retirement goals.

- **Estate Planning**: This usually includes an analysis of your exposure to estate taxes and your current estate plan, which may include whether you have a will, powers of attorney, trusts and other related documents. Our advice also typically includes ways for you to minimize or avoid future estate taxes by implementing appropriate estate planning strategies such as the use of applicable trusts.

  We always recommend that you consult with a qualified attorney when you initiate, update, or complete estate planning activities. We may provide you with contact information for attorneys who specialize in estate planning when you wish to hire an attorney for such purposes. From time-to-time, we will participate in meetings or phone calls between you and your attorney with your approval or request.

- **Financial Goals**: We will help you identify financial goals and develop a plan to reach them. We will identify what you plan to accomplish, what resources you will need achieve a successful outcome, how much time you will need to reach the goal, and how much you should budget for your goal.

- **Insurance**: We will provide a review of existing policies to ensure proper coverage for life, health, disability, long-term care, liability, home and automobile insurance needs.

- **Investment Analysis**: This may involve developing an asset allocation strategy to meet your financial goals and risk tolerance, providing information on investment vehicles and strategies, reviewing employee stock options, as well as assisting you in establishing investment accounts at a selected broker/dealer or custodian. The strategies and types of investments we may recommend are further discussed in Item 8 of this brochure.

- **Retirement Planning**: Our retirement planning services typically include projections of your likelihood of achieving your financial goals, typically focusing on financial independence as the primary objective. For situations where projections show less than the desired results, we may make recommendations, including those that may impact the original projections by adjusting certain variables (e.g., working longer, saving more, spending less, taking more or less risk with investments).

  If you are near retirement or already retired, advice may be given on appropriate distribution strategies to minimize the likelihood of running out of money or having to adversely alter spending during your retirement years.

- **Risk Management:** A risk management review includes an analysis of your exposure to major risks that could have a significant adverse impact on your financial pictures, such as premature death, disability, property and casualty losses, or the need for long-term care planning. Advice may be provided on ways to minimize such risks and about weighing the costs of purchasing insurance versus the benefits of doing so and, likewise, the potential cost of not purchasing insurance ("self-insuring").

- **Tax Planning Strategies:** Advice may include ways to minimize current and future income taxes as a part of your overall financial planning picture. For example, we may make recommendations on which type of account(s) or specific investments should be owned based in part on their "tax efficiency," with consideration that there is always a possibility of future changes to federal, state or local tax laws and rates that may impact your situation.

We recommend that you consult with a qualified tax professional before initiating any tax planning strategy, and we may provide you with contact information for accountants or attorneys who specialize in this area if you wish to hire someone for such purposes. We will participate in meetings or phone calls between you and your tax professional with your approval.

Combined Investment Management and Comprehensive Financial Planning

For clients who choose to participate in both Investment Management and Comprehensive Financial Planning
the less expensive of the two services is provided to the client at no additional cost. The services provided to the client when participating in both investment management and comprehensive financial planning are outlined above in the service description provided for Investment Management and for Comprehensive Financial Planning.

Hourly Financial Planning

We provide hourly financial planning services on various topics such as retirement planning, risk management, college savings, cash flow, debt management, work benefits, and estate and incapacity planning as well as other areas of concern based on the client's needs.

Client Specific Services and Client Imposed Restrictions

We offer the same suite of services to all of our clients. However, specific client financial plans and their implementation are dependent upon the client Investment Policy Statement which outlines each client's current situation (e.g. income, tax levels, and risk tolerance levels) and is used to construct a client specific plan to aid in the selection of a portfolio that matches restrictions, needs, and targets.

Wrap Fee Programs

We do not participate in wrap fee programs.

Retirement Advice

When we provide investment advice to Clients regarding Clients' retirement plan account or individual retirement account, we are fiduciaries within the meaning of Title I of the Employee Retirement Income Security Act and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts. The way we make money creates some conflicts with Client's interests, so we operate under a special rule that requires us to act in your best interest and not put our interest ahead of yours.

Under this special rule's provisions, we must:

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

Item 5: Fees and Compensation

Please note, unless a client has received the firm's disclosure brochure at least 48 hours prior to signing the investment advisory contract, the investment advisory contract may be terminated by the client within five (5) business days of signing the contract without incurring any advisory fees. How we are paid depends on the type of advisory service we are performing. Please review the fee and compensation information below.

Investment Management Services (Managed by SPFS)

Fees are charged based on an annual rate of 1% of Assets Under Management, billed in arrears, either monthly or quarterly, as individually determined with each client. The fees may be negotiable in certain cases. Fees will be calculated based on client assets at the end of the relevant month or quarter.

Advisory fees are directly debited from client accounts, or the client may choose to pay by check. Accounts initiated or terminated during a calendar month or quarter (depending on the billing frequency) will be charged a pro-rated fee based on the amount of time remaining in the billing period and will be calculated based on client assets and the end of the relevant period. An account may be terminated with written notice at least 30 calendar days in advance. Since fees are paid in arrears, no rebate will be needed upon termination of the account.

Comprehensive Financial Planning

Fees for Comprehensive Financial Planning consist of an upfront charge of $1,000 and an ongoing annual fee of 1.5% of the client's income, based on Total Income from the client's most recent tax return or as otherwise agreed upon with the client, billed in arrears, as monthly installments of 1/12 of the total annual fee. The amount of the ongoing annual fee will be reset annually based on current client income and may sometimes be adjusted at other times at either party's request upon on mutual agreement to do so, for example if there is a material change to the client's income on a date other than the annual reset date. The fee may be negotiable in certain cases. Fees for this service may be paid by electronic funds transfer or check, or, if applicable, directly out of the client's managed investment accounts. This service may be terminated with 30 days' notice. Since ongoing fees are paid in arrears, no rebate will be needed upon termination of the agreement after the upfront fee has been earned. In the event of early termination, any prepaid but unearned portion of the upfront fee will be refunded to the client.

The upfront portion of the Comprehensive Financial Planning fee is for client onboarding, data gathering, and setting the basis for the financial plan. This work will commence immediately after the fee is paid and will be completed within 30 days of the date the fee is paid and all documents have been received from the Client. Therefore, the upfront portion of the fee will not be paid more than 6 months in advance.

Combined Investment Management and Comprehensive Financial Planning Fee

For clients desiring both investment management and financial planning services, the less expensive of the two services is provided at no additional cost to the client.

For example, a young professional with a high income but few investment assets would generally pay only the personal financial planning fee, whereas a retired couple with significant investment assets under management but no earned income would generally pay only the investment management fee. Fees for this service may be paid by electronic funds transfer, check or debited directly from client accounts.

Hourly Financial Planning

Financial Planning is also offered for an hourly rate of $200 per hour, depending on complexity, for smaller one-time projects not involving a full financial plan as described above. The fee may be negotiable in certain cases and is due at the completion of the engagement. In the event of early termination by the client, any fees for the hours already worked will be due. Fees for this service may be paid by electronic funds transfer or check.

Other Types of Fees and Expenses

Our fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which may be incurred by the client. Clients may incur certain charges imposed by custodians, brokers, and other third parties such as custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual fund and exchange traded funds also charge internal management fees, which are disclosed in a fund's prospectus. Such charges, fees and commissions are exclusive of and in addition to our fee, and we shall not receive any portion of these commissions, fees, and costs.

Item 12 further describes the factors that we consider in selecting or recommending broker-dealers for clients' transactions and determining the reasonableness of their compensation (e.g., commissions).

We do not accept compensation for the sale of securities or other investment products including asset-based sales charges or service fees from the sale of mutual funds.

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

We do not offer performance-based fees.

Item 7: Types of Clients

We provide financial planning and portfolio management services to individuals and high net-worth individuals.

We do not have a minimum account size requirement.

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

When clients have us complete an Investment Analysis (described in Item 4 of this brochure) as part of their financial plan, or when we perform Investment Management services for clients, our primary approach is Passive Investment Management.

Passive Investment Management

We primarily practice passive investment management. Passive investing involves building portfolios that are comprised of various distinct asset classes. The asset classes are weighted in a manner to achieve a desired relationship between correlation, risk and return. Funds that passively capture the returns of the desired asset classes are placed in the portfolio. The funds that are used to build passive portfolios are typically index mutual funds or exchange traded funds.

Passive investment management is characterized by low portfolio expenses (i.e. the funds inside the portfolio have low internal costs), low trading costs (due to infrequent trading activity), and relative tax efficiency (because the funds inside the portfolio are tax efficient and turnover inside the portfolio is low).

In contrast, active management involves a single manager or managers who employ some method, strategy or technique to construct a portfolio that is intended to generate returns that are greater than the broader market or a designated benchmark. Academic research indicates most active managers underperform the market. We may, however, hold actively managed positions in some cases such as specific asset classes where we believe that active managers can add unusual value, for tax-related reasons, or as desired by the client.

Material Risks Involved

All investing strategies we offer involve risk and may result in a loss of your original investment, which you should be prepared to bear. Many of these risks apply equally to stocks, bonds, commodities and any other investment or security. Material risks associated with our investment strategies are listed below.

Market Risk: Market risk involves the possibility that an investment's current market value will fall because of a general market decline, reducing the value of the investment regardless of the operational success of the issuer's operations or its financial condition.

Strategy Risk: The Adviser's investment strategies and/or investment techniques may not work as intended.

Small and Medium Cap Company Risk: Securities of companies with small and medium market capitalizations are often more volatile and less liquid than investments in larger companies. Small and medium cap companies may face a greater risk of business failure, which could increase the volatility of the client's portfolio.

Turnover Risk: At times, the strategy may have a portfolio turnover rate that is higher than other strategies. A high portfolio turnover would result in correspondingly greater brokerage commission expenses and may result in the distribution of additional capital gains for tax purposes. These factors may negatively affect the account's performance.

Limited markets: Certain securities may be less liquid (harder to sell or buy) and their prices may at times be more volatile than at other times. Under certain market conditions we may be unable to sell or liquidate investments at prices we consider reasonable or favorable, or find buyers at any price.

Concentration Risk: Certain investment strategies focus on particular asset-classes, industries, sectors or types of investment. From time to time these strategies may be subject to greater risks of adverse developments in such areas of focus than a strategy that is more broadly diversified across a wider variety of investments.

Interest Rate Risk: Bond (fixed income) prices generally fall when interest rates rise, and the value may fall below par value or the principal investment. The opposite is also generally true: bond prices generally rise when interest rates fall. In general, fixed income securities with longer maturities are more sensitive to these price changes. Most other investments are also sensitive to the level and direction of interest rates.

Legal or Legislative Risk: Legislative changes or Court rulings may impact the value of investments, or the securities' claim on the issuer's assets and finances.

Inflation: Inflation may erode the buying-power of your investment portfolio, even if the dollar value of your investments remains the same.

Risks Associated with Securities

Apart from the general risks outlined above which apply to all types of investments, specific securities may have other risks.

Commercial Paper is, in most cases, an unsecured promissory note that is issued with a maturity of 270 days or less. Being unsecured the risk to the investor is that the issuer may default.

Common stocks may go up and down in price quite dramatically, and in the event of an issuer's bankruptcy or restructuring could lose all value. A slower-growth or recessionary economic environment could have an adverse effect on the price of all stocks.

Corporate Bonds are debt securities to borrow money. Generally, issuers pay investors periodic interest and repay the amount borrowed either periodically during the life of the security and/or at maturity. Alternatively, investors can purchase other debt securities, such as zero coupon bonds, which do not pay current interest, but rather are priced at a discount from their face values and their values accrete over time to face value at maturity. The market prices of debt securities fluctuate depending on such factors as interest rates, credit quality, and maturity. In general, market prices of debt securities decline when interest rates rise and increase when interest rates fall. The longer the time to a bond's maturity, the greater its interest rate risk.

Bank Obligations including bonds and certificates of deposit may be vulnerable to setbacks or panics in the banking industry. Banks and other financial institutions are greatly affected by interest rates and may be adversely affected by downturns in the U.S. and foreign economies or changes in banking regulations.

Municipal Bonds are debt obligations generally issued to obtain funds for various public purposes, including the construction of public facilities. Municipal bonds pay a lower rate of return than most other types of bonds. However, because of a municipal bond's tax-favored status, investors should compare the relative after-tax return to the after-tax return of other bonds, depending on the investor's tax bracket. Investing in municipal bonds carries the same general risks as investing in bonds in general. Those risks include interest rate risk, reinvestment risk, inflation risk, market risk, call or redemption risk, credit risk, and liquidity and valuation risk.

Exchange Traded Funds prices may vary significantly from the Net Asset Value throughout the day due to market conditions and changes in the price of the underlying holdings. Certain Exchange Traded Funds may not track underlying benchmarks as expected. ETFs are also subject to the following risks: (i) an ETF's shares may trade at a market price that is above or below their net asset value; (ii) trading of an ETF's shares may be halted if the listing exchange's officials deem such action appropriate, the shares are de-listed from the exchange, or the activation of market-wide “circuit breakers” (which are tied to large decreases in stock prices) halts stock trading generally. (iii) Certain ETFs may employ leverage, which creates additional volatility and price risk depending on the amount of leverage utilized, the collateral, and the liquidity of the supporting collateral. Further, the use of leverage (i.e., employing the use of margin) generally results in additional interest costs to the ETF. Volatility and liquidity can severely and negatively impact the price of the ETF's underlying portfolio securities, thereby causing significant price fluctuations of the ETF. There is also a risk that authorized participant(s) will decide to no longer participate in providing liquidity to an ETF. The Adviser has no control over the risks taken by the underlying funds in which clients invest. While ETFs may provide diversification, risks can be significantly increased for funds concentrated in a particular sector of the market, or that primarily invest in small cap or speculative companies, use leverage (i.e., borrow money), or concentrate in a particular type of security rather than balancing the fund with different types of securities. ETFs can be bought and sold throughout the day and their price can fluctuate throughout the day. During times of heightened market volatility, the price of an ETF can be lower than that of the actual underlying securities. ETF managers trade fund investments in accordance with fund investment objectives and a particular investment strategy, and the ETF may be limited by its investment strategy. In addition to the internal cost of the ETF that is usually paid by the investor, many ETFs are also subject to trading costs from the custodian when you purchase and/or sell the ETF from your account.

Investment Companies Risk. When a client invests in open end mutual funds or ETFs, the client indirectly bears its proportionate share of any fees and expenses payable directly by those funds. Therefore, the client will incur higher expenses, many of which may be duplicative. In addition, the client’s overall portfolio may be affected by losses of an underlying fund and the level of risk arising from the investment practices of an underlying fund (such as the use of derivatives).

Item 9: Disciplinary Information

Criminal or Civil Actions

SPFS and its management have not been involved in any criminal or civil action.

Administrative Enforcement Proceedings

SPFS and its management have not been involved in administrative enforcement proceedings.

Self-Regulatory Organization Enforcement Proceedings

SPFS and its management have not been involved in legal or disciplinary events that are material to a client’s or prospective client’s evaluation of SPFS or the integrity of its management.

Item 10: Other Financial Industry Activities and Affiliations

No SPFS employee is registered, or has an application pending to register, as a broker-dealer or a registered representative of a broker-dealer.

No SPFS employee is registered, or has an application pending to register, as a futures commission merchant, commodity pool operator or a commodity trading advisor.

SPFS does not have any related parties. As a result, we do not have a relationship with any related parties.

SPFS only receives compensation directly from clients. We do not receive compensation from any outside source. We do not have any conflicts of interest with any outside party.

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

As a fiduciary, our firm and its associates have a duty of utmost good faith to act solely in the best interests of each client. Our clients entrust us with their funds and personal information, which in turn places a high standard on our conduct and integrity. Our fiduciary duty is a core aspect of our Code of Ethics and represents the expected basis of all of our dealings. The firm also adheres to the Code of Ethics and Professional Responsibility adopted by the CFP® Board of Standards Inc. and accepts the obligation not only to comply with the mandates and requirements of all applicable laws and regulations but also to take responsibility to act in an ethical and professionally responsible manner in all professional services and activities. Additionally, SPFS requires adherence to its Insider Trading Policy, and the CFA Institute's Asset Manager Code of Professional Conduct and Code of Ethics and Standards of Professional Conduct.

Code of Ethics Description

This code does not attempt to identify all possible conflicts of interest, and literal compliance with each of its specific provisions will not shield associated persons from liability for personal trading or other conduct that violates a fiduciary duty to advisory clients. A summary of the Code of Ethics' Principles is outlined below.

- Integrity - Associated persons shall offer and provide professional services with integrity.
- Objectivity - Associated persons shall be objective in providing professional services to clients.
- Competence - Associated persons shall provide services to clients competently and maintain the necessary knowledge and skill to continue to do so in those areas in which they are engaged.
- Fairness - Associated persons shall perform professional services in a manner that is fair and reasonable to clients, principals, partners, and employers, and shall disclose conflict(s) of interest in providing such services.
- Confidentiality - Associated persons shall not disclose confidential client information without the specific consent of the client unless in response to proper legal process, or as required by law.
- Professionalism - Associated persons’ conduct in all matters shall reflect credit of the profession.
- Diligence - Associated persons shall act diligently in providing professional services.

We periodically review and amend our Code of Ethics to ensure that it remains current, and we require all firm access persons to attest to their understanding of and adherence to the Code of Ethics at least annually. Our firm will provide of copy of its Code of Ethics to any client or prospective client upon request.

Investment Recommendations Involving a Material Financial Interest and Conflicts of Interest

Neither our firm, its associates nor any related person is authorized to recommend to a client, or effect a transaction for a client, involving any security in which our firm or a related person has a material financial interest, such as in the capacity as an underwriter, adviser to the issuer, etc.

Advisory Firm Purchase of Same Securities Recommended to Clients and Conflicts of Interest

Our firm and its “related persons” may buy or sell securities similar to, or different from, those we recommend to clients for their accounts. In an effort to reduce or eliminate certain conflicts of interest involving the firm or personal trading, our policy may require that we restrict or prohibit associates’ transactions in specific reportable securities transactions. Any exceptions or trading pre-clearance must be approved by the firm principal in advance of the transaction in an account, and we maintain the required personal securities transaction records per regulation.

Trading Securities At/Around the Same Time as Client’s Securities

From time to time, our firm or its “related persons” may buy or sell securities for themselves at or around the same time as clients. We will not trade non-mutual fund securities 5 days prior to the same security for clients.

Conflicts of Interest with Regard to Retirement Accounts

Recommendations to rollover or transfer retirement accounts may create a potential conflict of interest because moving such accounts under our management can increase the compensation paid to our firm in the form of advisory fees. In order to mitigate this potential conflict, we have implemented policies and procedures that stipulate that such rollovers or transfers may only be recommended when they are in the best interests of the client.

Item 12: Brokerage Practices

Factors Used to Select Custodians

Advisor does not have any affiliation with any custodian we recommend. Specific custodian recommendations are made to the Client based on their need for such services. We recommend custodians based on the reputation and services provided by the firm.

In recommending custodians, we have an obligation to seek the “best execution” of transactions in Client accounts. The determinative factor in the analysis of best execution is not the lowest possible commission cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of the custodian’s services. The factors we consider when evaluating a custodian for best execution include, without limitation, the custodian’s:

- Combination of transaction execution services and asset custody services (generally without a separate fee for custody);

- Capability to execute, clear, and settle trades (buy and sell securities for your account);

- Capability to facilitate transfers and payments to and from accounts (wire transfers, check requests, bill payment, etc.);

- Breadth of available investment products (stocks, bonds, mutual funds, exchange-traded funds, etc.);

- Availability of investment research and tools that assist us in making investment decisions

- Quality of services;

- Competitiveness of the price of those services (commission rates, margin interest rates, other fees, etc.) and willingness to negotiate the prices;

- Reputation, financial strength, security and stability;

- Prior service to us and our clients.

With this in consideration, our firm recommends Charles Schwab & Co., Inc., a registered broker-dealer, member FINRA and SIPC ("Schwab"). Although Clients may request us to use a custodian of their choosing, we generally recommend that Clients open brokerage accounts with Schwab. We are not affiliated with Schwab. The Client will ultimately make the final decision of the custodian to be used to hold the Client's investments by signing the selected custodian's account opening documentation.

Research and Other Soft-Dollar Benefits

Advisor does not have any soft-dollar arrangements with custodians whereby soft-dollar credits, used to purchase products and services, are earned directly in proportion to the amount of commissions paid by a Client. However, as a result of being on their institutional platform, Schwab may provide us with certain services and products that may benefit us. All such soft dollar benefits are consistent with the safe harbor contained in Section 28(e) of the Securities Exchange Act of 1934, as amended.

Schwab Advisor Services™ is Schwab's business serving independent investment advisory firms like us. They provide our Clients and us with access to their institutional brokerage services (trading, custody, reporting and related services), many of which are not typically available to Schwab retail customers. Schwab also makes available various support services. Some of those services help us manage or administer our Clients' accounts, while others help us manage and grow our business. Schwab's support services are generally available on an unsolicited basis (we don't have to request them) and at no charge to us. The benefits received by Advisor or its personnel do not depend on the number of brokerage transactions directed to Schwab. As part of its fiduciary duties to Clients, Advisor at all times must put the interests of its Clients first. Clients should be aware, however, that the receipt of economic benefits by Advisor or its related persons in and of itself creates a potential conflict of interest and may indirectly influence the Advisor's choice of Schwab for custody and brokerage services. This conflict of interest is mitigated as Advisor regularly reviews the factors used to select custodians to ensure our recommendation is appropriate. Following is a more detailed description of Schwab's support services:

1. Services that benefit you. Schwab's institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of Client assets. The investment products available through Schwab include some to which we might not otherwise have access or that would require a significantly higher minimum initial investment by our Clients. Schwab's services described in this paragraph generally benefit you and your account.

2. Services that may not directly benefit you. Schwab also makes available to us other products and services that benefit us but may not directly benefit you or your account. These products and services assist us in managing and administering our Clients' accounts. They include investment research, both Schwab's own and that of third parties. We may use this research to service all or a substantial number of our Clients' accounts, including accounts not maintained at Schwab. In addition to investment research, Schwab also makes available software and other technology that:

   - provides access to Client account data (such as duplicate trade confirmations and account statements)
   - facilitates trade execution and allocate aggregated trade orders for multiple Client accounts
   - provides pricing and other market data
   - facilitates payment of our fees from our Clients' accounts
   - assists with back-office functions, recordkeeping, and Client reporting

3. Services that generally benefit only us. Schwab also offers other services intended to help us manage and further develop our business enterprise. These services include:

   - Educational conferences and events
   - Consulting on technology, compliance, legal, and business needs
   - Publications and conferences on practice management and business succession

4. Your brokerage and custody costs. For our Clients' accounts that Schwab maintains, Schwab generally does not charge you separately for custody services but is compensated by charging you commissions or other fees on trades that it executes or that settle into your Schwab account. Certain trades (for example, many mutual funds and ETFs) may not incur Schwab commissions or transaction fees.

Brokerage for Client Referrals

We receive no referrals from a custodian, broker-dealer or third party in exchange for using that custodian, broker-dealer or third party.

Clients Directing Which Broker/Dealer/Custodian to Use

We do recommend a specific custodian for Clients to use, however, Clients may custody their assets at a custodian of their choice. Clients may also direct us to use a specific custodian to execute transactions. By allowing Clients to choose a specific custodian, we may be unable to achieve the most favorable execution of Client transactions and this may cost Clients money over using a lower-cost custodian.

Aggregating (Block) Trading for Multiple Client Accounts

Investment advisers may elect to purchase or sell the same securities for several clients at approximately the same time when they believe such action may prove advantageous to clients. This process is referred to as aggregating orders, batch trading or block trading. We do not engage in block trading. It should be noted that implementing trades on a block or aggregate basis may be less expensive for client accounts; however, it is our trading policy to implement all client orders on an individual basis. Therefore, we do not aggregate or “block” client transactions. Considering the types of investments we hold in advisory client accounts, we do not believe clients are hindered in any way because we trade accounts individually. This is because we develop individualized investment strategies for clients and holdings will vary. Our strategies are primarily developed for the long-term and minor differences in price execution are not material to our overall investment strategy.

Item 13: Review of Accounts

Ian E. Rea, Founder and CCO of SPFS, will work with clients to obtain current information regarding their assets and investment holdings and will review this information as part of our financial planning services. This review will include an evaluation of the client's current investment holdings in view of that client’s specific financial circumstances. In addition, we will generally make recommendations for changes to the client’s holdings to better align the investment strategy to the individual client’s needs, objectives and risk tolerance. Following this initial assessment, the ongoing financial planning process will include assistance with implementing the recommended adjustments as well as with any further changes that may become necessary over time.

Client accounts with the Investment Management Service will be reviewed regularly (and in no case less frequently than on a quarterly basis) by Ian E. Rea, Founder and CCO. The account is reviewed with regards to the client’s investment policies and risk tolerance levels. Events that may trigger a special review would be unusual performance, addition or deletions of client imposed restrictions, excessive draw-down, volatility in performance, or buy and sell decisions from the firm or per client's needs.

Clients will receive trade confirmations from the broker(s) for each transaction in their accounts as well as monthly or quarterly statements and annual tax reporting statements from their custodian showing all activity in the accounts, such as receipt of dividends and interest.

SPFS will provide written reports to Investment Management clients on a quarterly basis. We urge clients to compare these reports against the account statements they receive from their custodian.

Item 14: Client Referrals and Other Compensation

Compensation Received by Slate Peak Financial Services, LLC

Slate Peak Financial Services, LLC is a fee-only firm that is compensated solely by its Clients. Slate Peak Financial Services, LLC does not receive commissions or other sales-related compensation. Except as mentioned in Item 12 above, we do not receive any economic benefit, directly or indirectly, from any third party for advice rendered to our Clients.

Client Referrals from Solicitors

Slate Peak Financial Services, LLC does not, directly or indirectly, compensate any person who is not advisory personnel for Client referrals.

Item 15: Custody

SPFS does not accept custody of client funds except in the instance of withdrawing client fees.

For client accounts in which SPFS directly debits their advisory fee:

I. SPFS will send a copy of its invoice to the custodian at the same time that it sends the client a copy.

II. The custodian will send at least quarterly statements to the client showing all disbursements for the account, including the amount of the advisory fee.

III. The client will provide written authorization to SPFS, permitting them to be paid directly for their accounts held by the custodian.

Clients should receive at least quarterly statements from the broker dealer, bank or other qualified custodian that holds and maintains client's investment assets. We urge you to carefully review such statements and compare such official custodial records to the account statements or reports that we may provide to you. Our statements or reports may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

Item 16: Investment Discretion

For those client accounts where we provide investment management services, we maintain discretion over client accounts with respect to securities to be bought and sold and the amount of securities to be bought and sold. Investment discretion is explained to clients in detail when an advisory relationship has commenced. At the start of the advisory relationship, the client will execute a Limited Power of Attorney, which will grant our firm discretion over the account. Additionally, the discretionary relationship will be outlined in the advisory contract and signed by the client.

Item 17: Voting Client Securities

We do not vote Client proxies. Therefore, Clients maintain exclusive responsibility for: (1) voting proxies, and (2) acting on corporate actions pertaining to the Client's investment assets. The Client shall instruct the Client's qualified custodian to forward to the Client copies of all proxies and shareholder communications relating to the Client's investment assets. If the client would like our opinion on a particular proxy vote, they may contact us at the number listed on the cover of this brochure.

In most cases, you will receive proxy materials directly from the account custodian. However, in the event we were to receive any written or electronic proxy materials, we would forward them directly to you by mail, unless you have authorized our firm to contact you by electronic mail, in which case, we would forward you any electronic solicitation to vote proxies.

Item 18: Financial Information

Registered Investment Advisers are required in this Item to provide you with certain financial information or disclosures about our financial condition. We have no financial commitment that impairs our ability to meet contractual and fiduciary commitments to clients, and we have not been the subject of a bankruptcy proceeding.

We do not have custody of client funds or securities or require or solicit prepayment of more than $500 in fees per client six months in advance.

Item 19: Requirements for State-Registered Advisers

Ian E. Rea

Born: 1976

Educational Background

- 2006 – MBA, The Wharton School - University of Pennsylvania
- 2006 – Masters of International Studies, University of Pennsylvania
- 1999 – BA, Lewis & Clark College

Business Experience

- 05/2018 – Present, Slate Peak Financial Services, LLC, Founder and CCO
- 03/2012 – 01/2018, Fidelity Investments, Director, Performance Product Manager
- 06/2011 – 03/2012, Unemployed
- 05/2008 – 06/2011, Keefe, Bruyette & Woods, Associate
- 06/2006 – 04/2008, Freeman & Co., Associate

- 06/2005 – 08/2005, Goldman Sachs, Summer Associate (MBA Summer Internship)
- 12/2001 – 04/2004, Sol Capital Management, Investment Analyst
- 06/2000 – 12/2001, Charles Schwab, Investment Specialist
- 08/1999 – 06/2000, Thomson Financial, Financial Analyst

Note: Multiple titles at some employers; information given above reflects final titles

Professional Designations, Licensing & Exams

CFP (Certified Financial Planner)®: The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks (collectively, the "CFP® marks") are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. ("CFP Board").

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 71,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

* Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor's Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;

* Examination – Pass the comprehensive CFP® Certification Examination. The examination includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real world circumstances;

* Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and

* Ethics – Agree to be bound by CFP Board's Standards of Professional Conduct, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

* Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the Code of Ethics and other parts of the Standards of Professional

Conduct, to maintain competence and keep up with developments in the financial planning field; and

* Ethics – Renew an agreement to be bound by the Standards of Professional Conduct. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

Chartered Financial Analyst (CFA): The CFA Program is a graduate-level self-study program that combines a broad-based curriculum of investment principles with professional conduct requirements. It is designed to prepare charter holders for a wide range of investment specialties that apply in every market all over the world. To earn a CFA charter, applicants study for three exams (Levels I, II, III) using an assigned curriculum. Upon passing all three exams and meeting the professional and ethical requirements, they are awarded a charter.

Other Business Activities

Ian E. Rea is not involved with outside business activities.

Performance Based Fees

SPFS is not compensated by performance-based fees.

Material Disciplinary Disclosures

No management person at Slate Peak Financial Services, LLC has ever been involved in an arbitration claim of any kind or been found liable in a civil, self-regulatory organization, or administrative proceeding.

Material Relationships That Management Persons Have with Issuers of Securities

Slate Peak Financial Services, LLC, nor Ian E. Rea, have any relationship or arrangement with issuers of securities.

Additional Compensation

Ian E. Rea does not receive any economic benefit from any person, company, or organization, in exchange for providing clients advisory services through SPFS.

Supervision

Ian E. Rea, as Founder and Chief Compliance Officer of SPFS, is responsible for supervision. He may be contacted at the phone number on this brochure supplement.

Requirements for State Registered Advisers

Ian E. Rea has NOT been involved in an arbitration, civil proceeding, self-regulatory proceeding, administrative proceeding, or a bankruptcy petition.

Item 1: Cover Page

Slate Peak Financial Services, LLC

23 Adams Street
Medfield, MA 02052

Form ADV Part 2B – Brochure Supplement

(617) 383-4577
Dated March 16, 2023

For

Ian E. Rea [Individual CRD# 4219607]

Founder, and Chief Compliance Officer

This brochure supplement provides information about Ian E. Rea that supplements the Slate Peak Financial Services, LLC ("SPFS") brochure. A copy of that brochure precedes this supplement. Please contact Ian E. Rea if the SPFS brochure is not included with this supplement or if you have any questions about the contents of this supplement.

Additional information about Ian E. Rea is available on the SEC's website at www.adviserinfo.sec.gov which can be found using the identification number 4219607

Clients can obtain the disciplinary history of Slate Peak Financial Services, LLC or its representatives, from the Massachusetts Securities Division upon request.

Item 2: Educational Background and Business Experience

Ian E. Rea

Born: 1976

Educational Background

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Business Experience

- 05/2018 – Present, Slate Peak Financial Services, LLC, Founder and CCO
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* Ethics – Renew an agreement to be bound by the Standards of Professional Conduct. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

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Item 3: Disciplinary Information

No management person at Slate Peak Financial Services, LLC has ever been involved in an arbitration claim of any kind or been found liable in a civil, self-regulatory organization, or administrative proceeding.

Item 4: Other Business Activities

Ian E. Rea is not involved with outside business activities.

Item 5: Additional Compensation

Ian E. Rea does not receive any economic benefit from any person, company, or organization, in exchange for providing clients' advisory services through SPFS.

Item 6: Supervision

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Item 7: Requirements for State Registered Advisers

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