

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

MARY ANN SMITH
Deputy Commissioner
SEAN M. ROONEY
Assistant Chief Counsel
DANIEL LEWIS (State Bar No. 336685)
Counsel
Department of Financial Protection and Innovation
320 West 4th Street, Suite 750
Los Angeles, California 90013
Telephone: (213) 264-4592
Daniel.Lewis@dfpi.ca.gov
Attorneys for Complainant

BEFORE THE DEPARTMENT OF FINANCIAL PROTECTION AND INNOVATION
OF THE STATE OF CALIFORNIA

In the Matter of:

THE COMMISSIONER OF FINANCIAL
PROTECTION AND INNOVATION,

Complainant,

v.

DAVID AMENT,
DRA INTERNATIONAL, INC., and
PEAK PERFORMANCE
GLOBAL EQUITY, LLC

Respondents.

- 1. DESIST AND REFRAIN ORDER –
CSL;
 - 2. CLAIM FOR ANCILLARY RELIEF;
 - 3. NOTICE OF INTENT TO ISSUE
ORDER LEVYING
ADMINISTRATIVE PENALTIES
- (Violations of Corporations Code
Section 25401)

1 The Commissioner of Financial Protection and Innovation (Commissioner) is informed and believes,
2 and therefore, alleges and charges as follows:

3 **I.**

4 **STATEMENT OF FACTS**

5 1. Peak Performance Global Equity, LLC is a Wyoming corporation with a principal
6 place of business at 1908 Thomas Avenue, Cheyenne, Wyoming 82001. Peak Performance
7 represented that it had places of business at 1 Market Street, 36th Floor, San Francisco, California
8 94105 and at 53 Davies Street, Mayfair, London W1K 5JH, United Kingdom.

9 2. DRA International, Inc. was a California company that claimed to have a principal
10 business address at 3739 Balboa Street, Suite 1046, San Francisco, California 94121, which is a
11 mailbox rental service.

12 3. At all relevant times, David Ament has been an executive and control person for Peak
13 Performance Global Equity, LLC, and DRA International, Inc.

14 4. Since at least 2019, Ament, DRA, and Peak Performance Global Equity (collectively,
15 Peak Performance) have offered and sold investment contracts titled “Peak Performance Global
16 Equity Private Investment Club” to at least two investors in California. These investment contracts
17 are securities and therefore subject to regulation by the Commissioner under the Corporate Securities
18 Law of 1968 (Cal. Corp. Code § 25000 et seq.) (CSL).

19 5. Peak Performance found prospective investors through networking at leadership
20 events. Initially, Ament provided prospective investors with general financial and business advice in
21 recurring phone calls for a fee. In these calls, Ament repeatedly emphasized the importance of
22 diversification when investing.

23 6. After several months of calls, Ament offered participants the opportunity to invest
24 through the Peak Performance “private investment club”. Ament told investors they could expect
25 returns of between 12% and 20% and that risk of loss was mitigated because investments made
26 through Peak Performance would be diversified. Peak Performance retained total control over how it
27 deployed investor capital and investors had no say in the specific investments Peak Performance
28

1 would make with their money. Investors were required to sign investment contracts titled “Peak
2 Performance Global Equity Private Investment Club”.

3 7. Investors could choose to allocate their investments into any of several different funds,
4 including the “Global Equity Fund” and “Semi-Liquid Fund”, which were described in the
5 investment contracts. The Global Equity Fund was described as, “Diversification in Real Estate,
6 Venture Capital, Strategic Debt & Credit with emphasis on capitalizing Sovereign Debt.” The Semi-
7 Liquid Fund was described as, “Trading of international Options & Currencies Instruments. Short-
8 Term commercial & real asset class lending & factoring. Divest to cash within sixty (60) days.”

9 8. Ament and Peak Performance sold “Peak Performance Global Equity Private
10 Investment Club” investment contracts to at least two Californians, referred to here as Investor A and
11 Investor B.

12 9. In December 2019, Investor A invested \$456,530.00 with Peak Performance. In April
13 2020, after receiving a \$50,000.00 distribution payment, Investor A allocated \$331,530.00 to the
14 Semi-Liquid Fund and \$75,000.00 to the Global Equity Fund. These sums represented a significant
15 portion of Investor A’s life savings.

16 10. Prior to the investment, Ament told Investor A that the Semi-Liquid Fund would
17 provide regular payments from investment gains and that these investments would be safe because
18 they were diversified.

19 11. However, in October 2020, Ament informed Investor A that their investment in the
20 Semi-Liquid Fund was frozen and inaccessible because it had been placed (through an external forex
21 broker) with a forex firm called Highrise Advantage, which was under investigation by the U.S.
22 Commodities and Futures Trading Commission for operating an alleged forex ponzi scheme.

23 12. Prior to the investment, Peak Performance did not disclose or explain what forex
24 investments Peak Performance would make, the identity of the forex brokers it would use to trade, or
25 any risks of investing in forex. Peak Performance did not discuss forex with Investor A at all outside
26 of the bare reference to “international options & currencies instruments” in the contract.

27 ///

28 ///

1 13. In 2022, Ament informed Investor A that their investment in the Global Equity Fund
2 had been invested in distressed assets, such as Pier 1 Imports and DressBarn. Peak Performance had
3 not disclosed this to Investor A prior to the investment.

4 14. To date, Peak Performance has returned \$94,000.00 to Investor A but has not returned
5 the remainder of \$362,530.00.

6 15. Investor B invested \$1,098,000.00 in Peak Performance Global Equity’s Semi-Liquid
7 Fund. This sum represented a significant portion of Investor B’s life savings.

8 16. Ament told Investor B that Peak Performance invests in stocks, bridge loans, and
9 forex.

10 17. Prior to the investment, Ament told Investor B that investing in forex through Peak
11 Performance would yield 18-20% returns and that it would be safe because his team had forex trading
12 experience and were skilled at choosing which forex pairings to invest in.

13 18. Ament later revealed to Investor B that Peak Performance had merely wired Investor
14 B’s funds to an external forex broker called King Royalty, LLC, which then sent the investment to
15 Highrise Advantage. Ament told Investor B that he could not return their money because the funds
16 were frozen in connection with the CFTC’s investigation of Highrise Advantage.

17 19. To date, Ament has returned \$28,000.00 to Investor B but has refused to return the
18 remainder of \$1,070,000.00.

19 20. In connection with the offers and sales of the “Peak Performance Global Equity
20 Private Investment Club” contracts, Peak Performance made untrue statements of material facts to
21 investors, in violation of Corporations Code section 25401. These misrepresentations included the
22 following:

- 23 a. Peak Performance misrepresented to Investor A that their \$75,000.00 investment
24 in the Global Equity Fund would be used for, “Diversification in Real Estate,
25 Venture Capital, Strategic Debt & Credit with emphasis on capitalizing Sovereign
26 Debt.” In fact, Peak Performance initially put nearly all of Investor A’s
27 investment into forex before they had even chosen to allocate funds to the Global
28 Equity Fund.

- b. Peak Performance misrepresented to Investor B that the forex investments that formed the basis of the Semi-Liquid Fund would not be risky because he and his team had experience picking profitable forex currency pairings. In fact, forex trading carries a high degree of risk such that federal regulations require even licensed forex professionals to provide specific risk disclosures to forex investors who use their services. *See, e.g., 17 C.F.R. § 5.5.*
- c. Peak Performance misrepresented to Investor B that its team would handle investments on behalf of the investors, when it instead merely wired investment capital to external brokers.
- d. Peak Performance misrepresented to both investors that any money invested in the Semi-Liquid Fund would be withdrawable to cash within 60 days of investment. In fact, Ament had little to no control over how quickly the investment funds could be withdrawable to cash because they were deployed through a series of external brokers.

21. In addition to the above, Peak Performance omitted to state material facts necessary to make statements made, in the light of the circumstances under which they were made, not misleading, including, but not necessarily limited to:

- a. Peak Performance did not disclose any risk of investing in forex to either investor.
- b. Peak Performance did not disclose to Investor A that money put into the Global Equity Fund would be put towards distressed assets.
- c. Peak Performance did not disclose to either investor that on October 29, 2010, Ament (doing business as DRA) declared Chapter 7 bankruptcy and received a discharge on February 1, 2011.

22. The misrepresentations and omissions described in this order were material because a reasonable investor would consider them important when deciding whether to invest with Peak Performance.

///

///

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

II.

DESIST AND REFRAIN ORDER

The Commissioner is authorized to administer and enforce the provisions of the Corporate Securities Law of 1968, Corporations Code sections 25000 et seq. and the regulations thereunder at Title 10, California Code of Regulations.

Based on the foregoing findings, the Commissioner is of the opinion that the Peak Performance Global Equity Private Investment Club contracts (1) are securities, in the form of investment contracts, under Corporations Code section 25019; and (2) were offered and sold in this state by means of written or oral communications that included untrue statements of material fact or omitted to state material facts necessary in order to make the statements made, in the light of the circumstances under which they were made, not misleading, in violation of Corporations Code section 25401.

Pursuant to Corporations Code section 25532, Respondents are HEREBY ORDERED to desist and refrain from offering or selling any security in the State of California, including but not limited to, Peak Performance Global Equity Private Investment Club contracts, by means of any written or oral communication which includes an untrue statement of a material fact or omits to state a material fact necessary in order to make the statements made, in the light of the circumstances under which they were made, not misleading in violation of Corporations Code section 25401.

III.

CLAIM FOR ANCILLARY RELIEF

Based on the foregoing findings of fact, Respondents have offered and sold securities in the form of investment contracts to at least two investors by means of written or oral communications that included untrue statements of material fact or omissions of material facts necessary in order to make the statements made, in the light of the circumstances under which they were made, not misleading, in violation of Corporations Code section 25401.

WHEREFORE, good cause showing, and the Commissioner of Financial Protection and Innovation having determined that this action is in the public interest, for the protection of

1 investors and consistent with the purposes, policies, and provisions of the CSL, based on
2 Respondents' violations, the Commissioner hereby orders ancillary relief pursuant to
3 Corporations Code section 25532, subdivision (e), individually, jointly and severally against
4 Respondents and in favor of the Commissioner on behalf of the investors, as follows:

5 a) Restitution and/or disgorgement, consisting of the investors' investment principal
6 (less principal already returned to them) in an amount of \$1,432,530.00 as follows or according to
7 proof:

- 8 1) Investor A - \$362,530.00
- 9 2) Investor B - \$1,070,000.00

10 b) The ancillary relief ordered in the amount of \$1,432,530.00 shall be paid directly to
11 the Investors within 30 days after this Order is deemed final pursuant to Corporations Code section
12 25532 with confirmation sent to the attention of: Daniel Lewis, Counsel, Department of Financial
13 Protection and Innovation, 320 West 4th Street, Suite 750, Los Angeles, California 90013. Payment
14 shall not be conditioned on a waiver of any rights the investors may have.

15 **IV.**

16 **NOTICE OF INTENT TO ISSUE ORDER**

17 **LEVYING ADMINISTRATIVE PENALTIES**

18 Based on the foregoing findings of fact, Respondents have offered and sold securities in the
19 form of investment contracts to at least two investors by means of written or oral communications
20 that included untrue statements of material fact or omissions of material facts necessary in order to
21 make the statements made, in the light of the circumstances under which they were made, not
22 misleading, in violation of Corporations Code section 25401.

23 Pursuant to Corporations Code section 25252(a), the Commissioner hereby provides notice
24 of intent to levy administrative penalties against Respondents for the statutory amount of not more
25 than one thousand dollars (\$1,000.00) for the first violation, and not more than two thousand, five
26 hundred dollars (\$2,500.00) for each subsequent violation, or according to proof, for Respondents'
27 repeated violations of section 25401.

28

1 WHEREFORE, good cause showing, and pursuant to section 25252(a), the Commissioner
2 intends to issue an order levying administrative penalties, individually, jointly, and severally,
3 against Respondents, in the amount of \$3,500.00 or according to proof.

4 This Order is necessary, in the public interest, for the protection of investors and consistent
5 with the purposes, policies, and provisions of the Corporate Securities Law of 1968.

6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28

Dated: December 10, 2025
Sacramento, California

KHALIL MOHSENI
Commissioner of Financial Protection and Innovation

By _____
MARY ANN SMITH
Deputy Commissioner
Enforcement Division