Item 1 – Cover Page

Seeds Investor LLC

Form ADV Part 2A – Disclosure Brochure

Effective: March 26, 2026

This Form ADV Part 2A ("Disclosure Brochure") provides information about the qualifications and business practices of Seeds Investor LLC ("Seeds" or the "Advisor"). If you have any questions about the content of this Disclosure Brochure, please contact the Advisor at (212) 287-7370.

Seeds is a registered investment advisor with the U.S. Securities and Exchange Commission ("SEC"). The information in this Disclosure Brochure has not been approved or verified by the SEC or by any state securities authority. Registration of an investment advisor does not imply any specific level of skill or training. This Disclosure Brochure provides information about Seeds to assist you in determining whether to retain the Advisor.

Additional information about Seeds is available on the SEC's website at www.adviserinfo.sec.gov by searching with the Advisor's firm name or CRD# 308909.

The Malin Nomad, FL 5, 387 Park Ave. South New York, NY 10016 Phone: (212) 287-7370 |
http://useseeds.com

Seeds Investor LLC ("Seeds") is a Registered Investment Advisor ("RIA"), located in the State of New York. Seeds provides investment advisory and related services for clients nationally. Seeds will maintain all applicable registration and licenses as required by the various states in which Seeds conducts business, as applicable.

Item 2 – Material Changes

The following material changes have been made to this Disclosure Brochure since the last amendment made March 26, 2025:

- We added two services where we now provide non-discretionary trading and OCIO support to financial advisors.

The Advisor will ensure that clients promptly receive notice of any material changes as well as a summary of such changes within 120 days of the close of our business' fiscal year.

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Seeds

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Item 4 – Advisory Services

A. Firm Information

Seeds Investor LLC ("Seeds" or the "Advisor") is a registered investment advisor with the U.S. Securities and Exchange Commission ("SEC"). The Advisor was organized as a Limited Liability Company ("LLC") under the laws of the State of Delaware and located in the state of New York. Seeds was founded in December 2018. Seeds is a wholly-owned subsidiary of Seeds Investor Holdings Inc.

This Disclosure Brochure provides information regarding the qualifications, business practices, and the advisory services provided by Seeds. For information regarding this Disclosure Brochure, please contact Mr. Conway at (212) 287-7370.

B. Advisory Services Offered

Seeds primarily offers investment management and related services to other financial institutions through sub-advisory engagements (each referred to as a "Client") pursuant to which such Clients delegate Seeds authority to manage assets of their clients (Seeds' "End-Clients"). Advisory personnel of the Client will serve as the primary advisor by directing Seeds management of End-Client assets and conducting initial and ongoing determinations of the suitability of investment strategies selected for the End-Clients.

Investment Management Services

Seeds provides customized investment advisory solutions for its Clients including discretionary investment sub-advisory services for their End-Clients and as further detailed below, in the section titled Investment Modeling Services. Seeds develops and maintains its internal investment models and may also assist the Client with the design, oversight and maintenance of models designed by the Client. The Advisor also makes available its services via an investment management software that provides the Client with various financial management services.

Seeds offers values-aligned investment solutions through proprietary strategies. Seeds will typically construct investment models and portfolios utilizing stocks, exchange-traded funds ("ETFs") and mutual funds. Seeds may also utilize individual bonds, American Depository Receipts (ADRs), options contracts, and other types of derivatives or investments, as appropriate, to meet the needs of a specific Client mandate.

Seeds' investment approach is primarily long-term focused, but the Advisor may buy, sell or re-allocate positions that have been held for less than one year to meet the objectives of End-Clients or due to market conditions. The Client is responsible for the selection of the appropriate investment strategy for each End-Client. The Client is further responsible to ascertain the goals, objectives, circumstances, risk tolerance and financial situation for each of the End-Clients. The Client will have the opportunity to place reasonable restrictions on the types of investments to be held in accounts for the End-Clients, subject to acceptance by the Advisor.

Seeds evaluates and selects investments for inclusion in Investment portfolios only after applying its internal due diligence process. Seeds may recommend, on occasion, redistributing investment allocations to diversify the portfolio. Seeds may recommend specific positions to increase sector or asset class weightings, however typically the strategies will seek to be in line with respective broad market benchmarks. Seeds may recommend selling positions for reasons that include, but are not limited to, harvesting capital gains or losses, business or sector risk exposure to a specific security or class of securities, overvaluation or overweighting of the position(s) in the portfolio, change in risk tolerance of the End-Client, generating cash to meet End-Client needs, or any risk deemed unacceptable for the End-Client's risk tolerance.

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At no time will Seeds accept or maintain custody of a Client's or End-Client's funds or securities, except for the limited authority as outlined in Item 15 – Custody. All Client and End-Client assets will be managed within the designated account(s) at the Custodian, pursuant to the terms of the advisory agreement, please see Item 12 – Brokerage Practices.

Investment Platform – In providing discretionary investment sub-advisory services for End-Clients, Seeds may utilize the turn-key portfolio and practice management software platform ("Platform") provided by unaffiliated third parties. These unaffiliated third parties have developed a customized single-source managed account solution which it makes available to its clients and the clients of third-party investment advisers, such as the Advisor. The Platform assists investment advisers with intuitive tools to provide separately managed accounts ("SMA") and united managed account ("UMA") portfolios, bringing an increased scale and flexible wealth management solutions to assist in providing better outcomes. Seeds utilizes the Platform, depending on its relationship with its Clients, for trade order management, order aggregation, and other administrative and operational services.

Investment Modeling Services - Seeds develops model portfolios using proprietary methodologies. The model portfolios are made available to Clients through one or more third party platforms. Clients can then select, at their discretion, to allocate their client's assets based on the actionable investment outputs via the Advisor's designed models. Although fees are charged to Clients as a percent of total assets advised upon in the models, Seeds does not manage these assets, but only provides non-discretionary investment advice in the form of the model outputs. Seeds does not have the authority to decide which securities to buy or sell with respect to these assets, nor does it have the authority to place trade orders, as the decision to trade based on the model outputs are the sole responsibility of the Client.

Non-discretionary Trading Services - Seeds provides outsourced trading, portfolio management, and oversight services to advisers. In this capacity, the firm functions on a strictly non-discretionary basis. It relies entirely on the primary advisor to provide all investment instructions and guidelines, which are then implemented without bias. The firm has no independent authority to execute transactions except to the extent expressly authorized by the primary advisor. While specialized trading and rebalancing software are utilized to execute, monitor, and reconcile trades according to established parameters, all final investment decisions, including the selection of investment models and asset allocation strategies, remain the sole responsibility of the primary advisor. Seeds may exercise limited discretion solely with respect to the timing and price of trade execution, operating within parameters and tolerance bands established by the primary advisor. This limited 'time and price' discretion does not extend to the selection of securities, allocation amounts, or portfolio construction decisions, all of which remain the sole responsibility of the primary advisor. Any rebalancing activity is conducted solely in accordance with pre-defined triggers, thresholds, and instructions established by the primary advisor. Seeds does not initiate trades or rebalancing outside of these advisor-defined instructions.

OCIO Services - Seeds provides Outsourced Chief Investment Officer (OCIO) services to support advisors on both an as-needed and ongoing basis. These services include strategic asset allocation, custom portfolio and model design, and comprehensive due diligence on third-party managers and funds. The Firm also provides portfolio transition analysis, performance attribution, and governance support, such as drafting Investment Policy Statements. While our services are engaged directly by the Advisor, Seeds personnel may occasionally participate in end-client meetings at the Advisor's direction to assist in explanations of analysis. Regardless of this participation, it remains the sole responsibility of the Advisor to review all advice and determine its ultimate suitability for the end-client.

C. Client Account Management

Seeds Investor LLC ("Seeds") is a Registered Investment Advisor ("RIA"), located in the State of New York. Seeds provides investment advisory and related services for clients nationally. Seeds will maintain all applicable registration and licenses as required by the various states in which Seeds conducts business, as applicable.

Prior to engaging Seeds to provide discretionary investment sub-advisory services for End-Clients, each Client is required to enter into a written agreement with the Advisor that define the terms, conditions, authority and responsibilities of the Advisor and the Client, including their respective responsibilities to the End-Client. These services may include:

- Establishing an Investment Strategy – Seeds, in connection with the Client, will define the investment mandates as required by the Client.
- Asset Allocation – Seeds will develop a strategic asset allocation to assist the Client in recommending a portfolio for their End-Clients.
- Portfolio Construction – Seeds will implement an investment portfolio for each End-Client account assigned to Seeds as a sub-advisor.
- Investment Management and Supervision – Seeds will provide investment management and ongoing oversight of the End-Client accounts placed under its management and supervision. The Client will assume responsibility for communications with End-Clients.

D. Wrap Fee Programs

Seeds does not manage or place Client assets into a wrap fee program.

E. Assets Under Management

As of February 26, 2026, Seeds manages $1,001,233,189 in Client assets, all of which is on a discretionary basis and zero assets on a non-discretionary basis. Clients may request more current information at any time by contacting the Advisor.

Item 5 – Fees and Compensation

The following paragraphs detail the fee structure and compensation methodology for services provided by the Advisor. Each Client engaging the Advisor for services described herein shall be required to enter into a written agreement with the Advisor.

A. Fees for Advisory Services

Investment Management Services Investment management fees are paid by End-Clients either monthly or quarterly (herein “Billing Period”), in advance of, or at the end of the Billing Period. Investment management fees are based on the value of assets in the Billing Period, pursuant to the terms of the investment advisory agreement. We are compensated through an Investment management fee that is negotiable and ranges up to 0.60% annually, based on the investment strategy selected and the level of assets to be managed.

OCIO Services The Advisor also offers its OCIO services for a fixed fee up to $500/hr or up to 0.20% annually.

Investment Modeling Services Fees for investment modeling services are negotiable at the sole discretion of the Advisor, payable quarterly, pursuant to the terms of the agreement(s).

Non-discretionary Trading Services The advisor is compensated for non-discretionary trading services through an asset-based fee that is negotiable and ranges up to .60% annually, based on the value of the assets serviced under the arrangement and the scope of services provided. This fee is not based on the number or frequency of trades executed.

Advisory fees in the first Billing Period of service is prorated from the inception date of the account(s) to the end of the first Billing Period. The End-Client’s fees will take into consideration the aggregate assets under management with the

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Advisor. All securities held in accounts managed by Seeds will be independently valued by the Custodian. Seeds will not have the authority or responsibility to value portfolio securities.

The Advisor's fee is exclusive of, and in addition to, the Client's advisory fee to End-Clients, brokerage fees, transaction fees, and other related costs and expenses, which may be incurred by the End-Client. However, the Advisor shall not receive any portion of these commissions, brokerage & transaction fees, and other related costs.

B. Fee Billing

Depending on the defined scope of the investment advisory agreement, investment management fees are calculated by the Advisor or its delegate and will either be deducted from the End-Client's account(s) at the Custodian or fees will be remitted by the Client, to the Advisor, at the option of the Client, based on the terms of the advisory agreement. The amount due is dictated by the investment advisory agreement, where the billing methodology will be agreed upon between the Advisor and the Client.

Independent Manager - For accounts implemented through Platform providers, the Client's overall fees may include the Advisor's fee (as noted above). The total fee will be deducted and remitted to the appropriate parties. The Advisor will only receive fees as defined above.

Investment Modeling Services - Fees for investment modeling services are calculated by the third party that makes the Seeds models available. These fees will be collected from the Client and a portion will be remitted to Seeds.

C. Other Fees and Expenses

End-Clients may incur certain fees or charges imposed by third parties, other than Seeds, in connection with investments made on behalf of the Client. The End-Client or Client are responsible for all securities execution and custody fees charged by the Custodian, if applicable. The fees charged by Seeds are separate and distinct from these custody and execution fees.

In addition, all fees paid to Seeds for investment advisory services are separate and distinct from the expenses charged by mutual funds and ETFs to their shareholders, if applicable. The fees charged by mutual funds and ETFs are described in each fund's prospectus and these fees and expenses will generally be used to pay management fees for the funds, other fund expenses, account administration (e.g., custody, brokerage and account reporting), and a possible distribution fee. An End-Client may be able to invest in these products directly, without the services of Seeds, but would not receive the services provided by Seeds which are designed, among other things, to assist the End-Client in determining which products or services are most appropriate for each End-Client's financial situation and objectives. Accordingly, the End-Client should review both the fees charged by the mutual fund(s) and ETFs along with the fees charged by Seeds to fully understand the total fees to be paid. Please refer to Item 12 – Brokerage Practices for additional information.

D. Advance Payment of Fees and Termination

Seeds may be compensated for its services in advance of the Billing Period in which investment advisory services are rendered. Either party may terminate the investment advisory agreement, at any time, by providing advance written notice to the other party in accordance with the terms of the investment advisory agreement. Upon termination, the Advisor will refund any unearned, prepaid investment management fees paid by Client or End-Client from the effective date of termination to the end of the month or quarter. The Client's investment advisory agreement with the Advisor is non-transferable without the Client's prior consent.

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Investment Platform - In the event that the Advisor has determined that the Platform is no longer in the Client's or end Client's best interest, or a Client should wish to terminate their relationship with the Platform, the terms for termination will be set forth in the respective agreements between the Client or the Advisor and the Platform. To terminate the advisory services, a Client must provide a written notice in accordance with the terms of the investment advisory agreement to the Advisor. The Advisor will assist the Client with the termination and transition as appropriate.

Investment Modeling Services - Seeds is compensated for its investment modeling services pursuant to the terms of the agreement executed between Seeds and the third party that makes the Seeds models available. Either party may terminate the agreement, at any time, by providing advance written notice to the other party. At termination, the Client will incur charges for bona fide services rendered to the point of termination and such fees will be due and payable by the Client. The Client's agreement with the Advisor is non-transferable without the Client's prior consent.

E. Compensation for Sales of Securities

Seeds does not buy or sell securities and does not receive any compensation for securities transactions, other than the investment advisory fees noted above.

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

Seeds does not charge performance-based fees for its investment advisory services. The fees charged by Seeds are as described in Item 5 – Fees and Compensation above and are not based upon the capital appreciation of the funds or securities held by any Client.

Seeds does not manage any proprietary investment funds or limited partnerships (for example, a mutual fund or a hedge fund) and has no financial incentive to recommend any particular investment options to its Clients.

Item 7 – Types of Clients

Seeds primarily offers investment management services to Clients, who (as set forth above) consist of other financial institutions to which Seeds provides services through sub-advisory engagements, and End-Clients, who are individuals and entities for whom Clients delegate Seeds authority to manage assets. Seeds generally does not impose a minimum relationship size, but certain investment strategies will require minimum investment amounts in order to purchase all of the securities in the selected strategy.

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

A. Methods of Analysis

Seeds uses a systematic and data-driven approach to construct investment strategies tailored to Clients and End-Clients' needs. This methodology includes both fixed income and equity markets designed to derive a lineup of potential investment opportunities to address the key risks, goals, and preferences for End-clients as determined by Clients.

Seeds' investment strategies are built on research and analysis. The Advisor leverages an array of information sources, including, but not limited to, financial databases, environmental, social, and governance (ESG) metrics, third-party research materials, and internet resources. In the implementation process the Advisor employs proprietary rebalancing to balance deviation from market cap weights, with preferences and account/security minimums.

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Seeds offers a range of investment management styles, catering to the needs of our Clients and End-Clients. Our offerings include Direct indexing strategies: Seeds designs and manages equity strategies utilizing single stocks. These strategies aim to generally align with certain equity benchmarks while also considering certain exclusionary or inclusionary preferences expressed to the Client by End-Clients. Mutual fund and ETF based strategies: Seeds also offers strategies utilizing certain ETFs and mutual funds for both equity and fixed income exposures designed to generally follow the performance of selected indices

Across Seeds strategies, Seeds emphasizes long-term investment horizons, low portfolio turnover, tax efficiency, and diversification. The Advisor's goal is to build investment solutions that align with the financial objectives and preferences of the Client and End-Client. Investing in securities involves risk of loss that Clients and End-Clients should be prepared to bear.

B. Risk of Loss

Investing in securities involves certain investment risks. Securities may fluctuate in value or lose value. Clients and End-Clients should prepare their underlying Investors for the potential risk of loss.

While the methods of analysis help the Advisor in evaluating a potential investment, it does not guarantee that the investment will increase in value. Assets meeting the investment criteria utilized in these methods of analysis may lose value and may have negative investment performance. The Advisor monitors these economic indicators to determine if adjustments to strategic allocations are appropriate. More details on the Advisor's review process are included below in Item 13 – Review of Accounts.

The Advisor shall rely on the financial and other information provided by the Client on behalf of their End-Clients without the duty or obligation to validate the accuracy and completeness of the provided information. It is the responsibility of the Client to inform the Advisor of any changes in End-Client's financial condition, goals or other factors that may affect this analysis.

The following are some of the risks associated with the Advisor's strategies investment approach:

Market Risks

The value of a Client or End-Client's holdings may fluctuate in response to events specific to companies or markets, as well as economic, political, or social events in the U.S. and abroad. This risk is linked to the performance of the overall financial markets.

ESG Risk

Certain of Seeds' portfolios are constructed using a rules-based quantitative research process applied to securities that identifies sustainability factors reflecting exposure to material systemic trends. Quantitative scoring of these factors yield portfolios consisting of companies that seek to manage environmental sustainability themes and related material risks such as energy productivity, carbon intensity, and water dependence. Additional factors relating to governance may include, but are not limited to, capacity to innovate, unfunded pension fund liabilities, CEO/average worker pay, safety performance, employee turnover, and % bonus linked to sustainability performance.

ETF Risks

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The price of the ETFs will fluctuate with the price of the underlying securities that make up the funds. In addition to the market risks identified above, ETFs have a liquidity risk if the ETFs have a large bid-ask spread and low trading volume. The price of an ETF fluctuates based upon the market movements and may dissociate from the index being tracked by the ETF or the price of the underlying investments. An ETF purchased or sold at one point in the day may have a different price than the same ETF purchased or sold a short time later.

Past performance is not a guarantee of future returns. Investing in securities and other investments involve a risk of loss that each Client and End-Client should understand and be willing to bear. End-Clients are reminded to discuss these risks with their financial advisor.

Item 9 – Disciplinary Information

There are no legal, regulatory or disciplinary events involving Seeds and its managing principals requiring disclosure pursuant to this Item. Seeds values the trust Clients place in the Advisor. The Advisor encourages Clients to perform the requisite due diligence on any advisor or service provider that the Client engages. The backgrounds of the Advisor and its advisory personnel are available on the Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with the Advisor's firm name or CRD# 308909.

Item 10 – Other Financial Industry Activities and Affiliations

Other Registered Investment Advisor

Certain personnel of Seeds (Zachary Conway and Michael Conway) are advisory personnel of Summit Financial, LLC ("Summit") (CRD# 299322), a registered investment advisor with the U.S. Securities and Exchange Commission. Summit is a minority owner of Seeds and engages Seeds to provide sub-advisory services to its advisory clients. This affiliation creates a conflict of interest, as Summit has an incentive to use and recommend the Seeds platform, whether or not the advisory services offered by Seeds are in the client's best interest. Further, Seeds has an incentive to prefer End-Clients who are advisory clients of Summit due to this affiliation. To mitigate these conflicts of interest, clients of Summit receive a disclosure statement and are instructed that they are not required to use Seeds' sub-advisory services as a part of their engagement with Summit. In addition, Seeds maintains policies and procedures designed to ensure End-Clients are fairly allocated investment opportunities, notwithstanding its affiliation with Summit.

Investment Modeling Services

The Advisor has signed an engagement with a third party vendor to provide investment modeling services. Under this arrangement, the Advisor provides proprietary investment strategies to the third party platform for other Advisors to leverage. The Advisor is not responsible for the implementation of the model's investments but will continuously monitor the holdings in each model, and make buy/sell recommendations based on model performance and allocations.

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

A. Code of Ethics

Seeds has implemented a Code of Ethics (the "Code") that defines the Advisor's fiduciary commitment to each of its advisory clients. This Code applies to all persons associated with Seeds ("Supervised Persons"). The Code was developed to provide general ethical guidelines and specific instructions regarding the Advisor's duties to Seeds' advisory clients. Seeds and its Supervised Persons owe a duty of loyalty, fairness and good faith towards each Advisory client. It is the obligation of Seeds' Supervised Persons to adhere not only to the specific provisions of the Code, but also

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to the general principles that guide the Code. The Code covers a range of topics that address employee ethics and conflicts of interest. To request a copy of the Code, please contact the Advisor at (212) 287-7370.

B. Personal Trading with Material Interest

Seeds allows Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients and End-Clients. Seeds does not act as principal in any transactions. In addition, the Advisor does not act as the general partner of a fund, or advise an investment company. Seeds does not have a material interest in any securities traded in Client and End-Client accounts.

C. Personal Trading in Same Securities as Clients

Seeds allows Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients and End-Clients. Owning the same securities that are recommended (purchase or sell) to Clients and End-Clients presents a conflict of interest that, as fiduciaries, must be disclosed to Clients and End-Clients and mitigated through policies and procedures. As noted above, the Advisor has adopted the Code to

address insider trading (material non-public information controls); gifts and entertainment; outside business activities and personal securities reporting. When trading for personal accounts, Supervised Persons have a conflict of interest if trading in the same securities. The fiduciary duty to act in the best interest of its advisory clients can be violated if personal trades are made with more advantageous terms than advisory client trades, or by trading based on material non-public information. This risk is mitigated by Seeds requiring reporting of personal securities trades by its Supervised Persons for review by the Chief Compliance Officer (“CCO”) or delegate or by conducting a coordinated review of personal accounts and the accounts of the Clients. The Advisor has also adopted written policies and procedures to detect the misuse of material, non-public information.

D. Personal Trading at Same Time as Client

While Seeds allows Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients and End-Clients, such trades are typically aggregated with Client and End-Client orders or traded afterward. Purchasing or selling the same securities that are recommended or bought/sold by our Clients and End-Clients presents a conflict of interest. We mitigate this conflict of interest by disallowing any transaction that benefits the firm or its supervised persons to the detriment of our Clients and End-Clients. **At no time will Seeds, or any Supervised Person of Seeds, transact in any security to the detriment of any Client or End-Client.**

Item 12 – Brokerage Practices

A. Recommendation of Custodian(s)

Seeds does not have discretionary authority to select the broker-dealer/custodian for custody and execution services. The Client will engage the broker-dealer/custodian (herein the "Custodian") to safeguard End-Client assets and authorize Seeds to direct trades to the Custodian as agreed upon in the investment advisory agreement. Further, Seeds does not have the discretionary authority to negotiate commissions on behalf of Clients or

End-Clients on a trade-by-trade basis. Seeds does not exercise discretion over the selection of the Custodian. Seeds can only accept Clients who are engaging a broker-dealer custodian with which Seeds has compatibility for its trading and rebalancing. Please see Item 14 below.

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Following are additional details regarding the brokerage practices of the Advisor:

Soft Dollars – Soft dollars are revenue programs offered by broker-dealers/custodians whereby an advisor enters into an agreement to place security trades with a broker-dealer/custodian in exchange for research and other services. Seeds does not participate in soft dollar programs sponsored or offered by any broker-dealer/custodian.

Brokerage Referrals – Seeds does not receive any compensation from any third party in connection with the recommendation for establishing an account.

Directed Brokerage – All Clients and End-Clients are serviced on a "directed brokerage basis", where Seeds will place trades within the established account(s) at the Custodian designated by the Client. Further, all End-Client accounts are traded within their respective account(s) at the Custodian. The Advisor will not engage in any principal transactions (i.e., trade of any security from or to the Advisor's own account) or cross transactions with other Client or End-Client accounts (i.e., purchase of a security into one End-Client account from another Client's account(s)). Seeds will not be obligated to select competitive bids on securities transactions and does not have an obligation to seek the lowest available transaction costs. These costs are determined by the Custodian.

B. Aggregating and Allocating Trades

The primary objective in placing orders for the purchase and sale of securities for Client and End-Client accounts is to obtain the most favorable net results taking into account such factors as 1) price, 2) size of the order, 3) difficulty of execution, 4) confidentiality and 5) skill required of the Custodian. Seeds will execute its transactions through the Platform's operations service who interact directly with the Custodian as authorized by Seeds or the Client. Seeds may aggregate orders in a block trade or trades when securities are purchased or sold through the Custodian for multiple (discretionary) accounts in the same trading day. If a block trade cannot be executed in full at the same price or time, the securities actually purchased or sold by the close of each business day must be allocated in a manner that is consistent with the initial pre-allocation or other written statement. This must be done in a way that does not consistently advantage or disadvantage any particular Clients or End-Clients' accounts.

Item 13 – Review of Accounts

A. Periodic Review of Accounts

Seeds ensures that Clients conduct initial and ongoing determination of the suitability for investment strategies selected for End-Clients. Seeds' models are monitored on a regular and continuous basis, but no less than quarterly, by the Chief Compliance Officer of Seeds.

B. Other than Periodic Reviews

In addition to the investment monitoring noted in Item 13.A., Seeds ensures that each End-Client account shall be reviewed by the Client at least annually. The Client is responsible for notifying Seeds of any changes regarding the relationship between Seeds and the End-Client.

Reviews of Seeds models may be triggered by material market, economic or political events.

C. Reports from Seeds

End-Clients will receive brokerage statements no less than quarterly from the Custodian. These brokerage statements are sent directly from the Custodian to the End-Client. The End-Client may also establish electronic access to the

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Custodian's website so that the End-Client may view these reports and their account activity. End-Client brokerage statements will include all positions, transactions and fees relating to the End-Clients account(s). The Advisor may also provide End-Clients with periodic reports regarding their holdings, allocations, and performance.

The Advisor does not provide regular reports to End-Clients regarding their accounts.

Item 14 – Client Referrals and Other Compensation

A. Compensation Received by Seeds

Seeds does not receive commissions or other compensation from product sponsors, broker-dealers or any unrelated third party. Seeds may refer Clients to various unaffiliated, non-advisory professionals (e.g. attorneys, accountants, estate planners) to provide certain financial services necessary to meet the goals of its End-Clients. Likewise, Seeds may receive non-compensated referrals of new Clients from various third-parties.

B. Compensation for Client Referrals

Seeds does not compensate, either directly or indirectly, any persons who are not supervised persons, for Client or End-Client referrals.

Item 15 – Custody

Seeds does not accept or maintain custody of any Client or End-Client accounts, except for the authorized deduction of Advisor's fees. All End-Clients must place their assets with a "qualified custodian." End-Clients should review statements provided by the Custodian and compare to any reports provided by Seeds to ensure accuracy, as the Custodian does not perform this review. For more information about custodians and brokerage practices, see Item 12 – Brokerage Practices.

Item 16 – Investment Discretion

Where Seeds is engaged to by Clients discretionary investment sub-advisory services for their End-Clients, Seeds has discretion over the selection and amount of securities to be bought or sold in End-Client accounts without obtaining prior consent or approval from the Client. However, these purchases or sales may be subject to specified investment objectives, guidelines, or limitations previously set forth by the Client on behalf of the End-Client and agreed to by Seeds. All discretionary trades made by Seeds will be in accordance with each End-Client's investment objectives and goals, as communicated to Seeds by the Client along with the written discretionary authorization.

Item 17 – Voting Client Securities

Seeds does not have authority to vote client securities nor does the Advisor accept proxy-voting responsibility for any Client or End-Client. The Client or End-Client retains the sole responsibility for proxy decisions and voting, subject to the terms of their advisory relationship. End-Clients will receive proxy statements directly from the Custodian. Seeds will not assist Clients answering questions relating to proxies for their End-Clients.

Item 18 – Financial Information

Neither Seeds, nor its management, have any adverse financial situations that would reasonably impair the ability of Seeds to meet all obligations to its Clients or End-Clients. Neither Seeds, nor any of its advisory personnel, have been subject to a bankruptcy or financial compromise. Seeds is not required to deliver a balance sheet along with this

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Disclosure Brochure as the Advisor does not collect advance fees of $1,200 or more for services to be performed six months or more in the future.

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