

Item 1 Cover Page

TACTICAL INVESTMENT STRATEGIES, LLC

390 North Orange Avenue, Suite 750
Orlando, FL 32801

Telephone: (407) 254-1569
Facsimile: (407) 254-1505
E-mail: mlampman@iaac.com

04/30/2020

Part 2A of Form ADV: *Firm Brochure*

This Brochure provides information about the qualifications and business practices of TACTICAL INVESTMENT STRATEGIES, LLC. If you have any questions about the contents of this Brochure, please contact us at (407) 254-1569 or at mlampman@iaac.com. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Registration with the Securities and Exchange Commission ("SEC") or with any state securities authority does not imply a certain level of skill or training and no inference to the contrary should be made.

Additional information about TACTICAL INVESTMENT STRATEGIES, LLC is available on the SEC's website at www.adviserinfo.sec.gov. You can search this site by a unique identifying number, known as a CRD number.

Tactical's CRD number is 284663.

Item 2 Material Changes

This Brochure, dated March 29, 2019, provides you with a summary of TACTICAL INVESTMENT STRATEGIES, LLC advisory services and fees, professionals, certain business practices and policies, as well as actual or potential conflicts of interest, among other things. This Item 2 is used to provide our clients with a summary of new and/or updated information; Tactical will inform clients of the revision(s) based on the nature of the information as follows.

1. Annual Update: Tactical is required to update certain information at least annually, within 90 days of Tactical's fiscal year end of December 31. We will provide you with either a summary of the revised information with an offer to deliver the full revised Brochure within 120 days of our fiscal year end or we will provide you with our revised Brochure that will include a summary of those changes in this Item.

2. Material Changes: Should a material change in Tactical's operations occur, depending on the nature of the change, Tactical will promptly communicate this change to clients (and it will be summarized in this Item). "Material changes" requiring prompt notification will include changes of ownership or control; location; disciplinary proceedings; significant changes to our advisory services or advisory affiliates; or any information that is critical to a client's full understanding of who Tactical is, how to find us, and how we do business.

The following summarizes new or revised disclosures based on information previously provided in Tactical Brochure dated 03/29/2019:

- None

Item 3 Table of Contents

Item 1	Cover Page	i
Item 2	Material Changes.....	ii
Item 3	Table of Contents	iii
Item 4	Advisory Business.....	1
Item 5	Fees and Compensation.....	1
Item 6	Performance-Based Fees and Side-By-Side Management.....	2
Item 7	Types of Clients.....	2
Item 8	Methods of Analysis, Investment Strategies, and Risk of Loss.....	3
Item 9	Disciplinary Information	3
Item 10	Other Financial Industry Activities and Affiliations.....	3
Item 11	Code of Ethics, Participation or Interest in Client Transactions and Personal Trading.....	4
Item 12	Brokerage Practices	5
Item 13	Review of Accounts	5
Item 14	Client Referrals and Other Compensation	5
Item 15	Custody.....	6
Item 16	Investment Discretion	6
Item 17	Voting Client Securities (Proxy Voting).....	6
Item 18	Financial Information	6

Item 4 Advisory Business

A. Description of the Advisory Firm

Tactical Investment Strategies LLC (“Tactical”) is a SEC registered investment advisor with its principal place of business in Orlando, Florida. Tactical began conducting business in 2016 and is owned by David Weinberger, Matthew Lampman and Edward Cofrancesco (collectively “Owners”).

B. Types of Advisory Services

Tactical provides sub-advisory services to affiliated and unaffiliated registered investment advisors (collectively “RIAs”). All accounts are managed and/or administered on a discretionary basis pursuant to instructions received from the RIA or its client. Tactical does not have assets under management.

C. Client Tailored Services and Client Imposed Restrictions

Specific client investment strategies and their implementation are dependent upon the client’s investment selections as provided to Tactical by the RIA. Tactical generally provides advice to the RIAs, who are responsible for tailoring that advice to the individual needs of their clients. Upon request, Tactical may provide the RIA with advice specific to one or more clients. In all cases, the RIA is responsible for decisions regarding client imposed restrictions on investment in certain securities or types of securities.

D. Wrap Fee Programs

Tactical does not participate in any wrap fee programs.

E. Assets Under Management

Tactical acts as a sub-advisor for RIAs and does not manage assets directly; therefore, it has no assets under management.

Item 5 Fees and Compensation

A. Fees

Tactical’s annual fees for its program is based upon a percentage of assets under management up to 1.5%. The advisory fee is calculated using the value of the assets on the last business day of each month or quarter depending on the agreement with the client.

The RIA or its clients may terminate the agreement without penalty for a full refund of Tactical's fees within five (5) business days of signing the agreement. Thereafter, the RIA or its clients may terminate the agreement immediately upon written notice to Tactical.

B. Payment of Fees

The fees are paid to Tactical by the RIA or its designee. Tactical does not deduct fees from the RIA's client's account.

C. Client Responsibility for Third Party Fees

The RIA and/or its clients are responsible for the payment of all third party fees (i.e. custodian fees, brokerage fees, mutual fund fees, transaction fees, other advisory fees, etc.). Those fees are separate and distinct from the fees and expenses charged by Tactical.

D. Prepayment of Fees

Fees are paid in advance. If the RIA or its client terminates the agreement, the fee refunded will be equal to the balance of the fees collected in advance minus the daily rate* times the number of days elapsed in the billing period up to and including the day of termination. (*The daily rate is calculated by dividing the annual asset-based fee rate by 365.)

E. Additional Compensation Received

The Owners are: (i) registered representatives, executive officers and/or owners of IAA, an affiliated broker-dealer and insurance agency; and (ii) investment adviser representatives, executive officers and/or owners of IAIM, an affiliated SEC registered investment advisor. In these roles, the Owners accept compensation for the sale of investment products to the RIAs and their clients.

Additionally, IAIM and IAA refer clients to Tactical from time to time. These referrals may result in Tactical, IAA, IAIM and the Owners receiving direct and indirect forms of compensation and economic benefit. Therefore, the Owners have an incentive to recommend implementing Tactical programs to its affiliates and their financial advisors. Tactical may share a portion of the fees that it receives with an affiliated entity or affiliated financial advisors, as permitted by applicable law.

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

Tactical does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a Client.

Item 7 Types of Clients

Tactical provides sub-advisory services to RIAs for their clients.

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

Tactical utilizes strategic and tactical asset allocation strategies both of which are subject to market risk and asset class risk. Risks associated with these asset allocation strategies would not be considered unique or unusual. However, every type of investment involves a varying degree of risk.

Tactical relies upon past and current market information to perform analyses. Information utilized in analyses is compiled from sources believed to be reliable, but accuracy cannot be guaranteed. Tactical's recommendations are subject to change based upon market performance and other conditions. Tactical makes no assurances that analyses will produce profitable investment returns.

Item 9 Disciplinary Information

Tactical is required to disclose any legal or disciplinary events that are material to a client's or prospective client's evaluation of our advisory business or the integrity of our management.

Neither Tactical nor its management persons have any reportable disciplinary events to disclose.

Item 10 Other Financial Industry Activities and Affiliations

Tactical is affiliated by common ownership with a broker/dealer and two registered investment advisors.

Broker-Dealer

International Assets Advisory, LLC

International Assets Advisory, LLC ("IAA") is a SEC registered broker-dealer, a member of the Financial Industry Regulatory Authority ("FINRA") and an insurance agency. Our owners serve as executive officers of IAA and we utilize IAA for most of our trade execution. The recommendation of IAA for trade execution, as well as receipt of additional compensation by Tactical and/or its owners creates a conflict of interest that may impair the objectivity of Tactical and these individuals when making advisory and brokerage recommendations. Potential conflicts of interest also arise to the extent that these non-Tactical activities may require a significant time commitment from the owners, thus limiting the amount of time they can dedicate to management of Tactical.

Registered Investment Advisors

International Assets Investment Management, LLC

International Assets Investment Management, LLC ("IAIM") is a SEC registered investment advisor. Tactical's owners serve as officers of IAIM. Potential conflicts of interest arise to the

extent that these non-Tactical activities may require a significant time commitment from the owners, thus limiting the amount of time they can dedicate to management of Tactical.

Additionally, a conflict of interest exists in the selection of investments for IAIM clients since IAIM recommends Tactical as a subadvisor to IAIM clients from time to time. This conflict of interest affects the ability of Tactical and its owners to provide clients with unbiased, objective investment advice concerning the selection of certain sub- advisors for client accounts, which could mean that other investments that our owners do not have an interest in, may be more appropriate for an investment advisory client than an investment in the affiliated sub advisor Tactical.

Accordingly, each prospective investor that is introduced to Tactical as a possible subadvisor, prior to making an investment decision to utilize the subadvisor, is encouraged to consider all factors they deem relevant to an investment in this subadvisor, including the conflicts of interest noted within this Form ADV and also IAIM's Form ADV Part 2 brochures and to consult with their own advisors regarding such potential investment. Despite this potential conflict of interest, Tactical will act in the client's best interest at all time.

Global Assets Advisory, LLC

Global Assets Advisory, LLC ("GAA") has an application pending with the SEC as a registered investment advisor. Tactical's owners serve as officers of GAA. Potential conflicts of interest arise to the extent that these non-Tactical activities may require a significant time commitment from the owners, thus limiting the amount of time they can dedicate to management of Tactical.

Please refer to Items 5 and 12 of this Brochure for a detailed explanation of these relationships, our brokerage practices, and important conflict of interest disclosures.

Tactical does not utilize or select third-party investment advisers. All assets are managed by Tactical.

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

Tactical maintains a Code of Ethics in compliance with SEC requirements that is available upon request from Tactical. The Code of Ethics applies to all of our covered personnel and is designed to ensure we fulfill our fiduciary duty to clients by always acting in their best interest, avoiding conflicts of interest, and maintaining a strong culture of compliance by following all securities laws, rules and regulations. Among the specific areas addressed by our Code of Ethics are:

- Pre-approval and reporting of personal securities transactions;
- Restrictions on initial public offering and private placement purchases to prevent unfair investment advantage;
- Insider trading prohibitions to prevent use of non-public information for unfair investment advantage;
- Reporting of gifts and business entertainment; and

- Penalties assessed for Code of Ethics violations to ensure its enforcement.

A copy of the Code is available upon request to Tactical's Chief Compliance Officer, at Tactical's principal office address.

Tactical and/or individuals associated with Tactical may buy or sell securities for their personal accounts that are identical to or different from those recommended to or purchased for the clients.

Item 12 Brokerage Practices

Tactical does not have any formal soft-dollar arrangements and does not contract with any broker dealer to receive soft-dollar benefits. Tactical does not receive research or gain access to industry analysts or conferences in return for paying higher commissions for client trades to a particular broker/dealer.

Tactical currently uses the services of IAA, its affiliated broker/dealer. IAA clears its securities transactions through RBC Correspondent Services, a division of RBC Capital Markets, LLC, an unaffiliated entity. The RIAs and their clients must evaluate this broker before opening an account.

Please refer to Items 5 and 10 of this Brochure for a more detailed description of our relationship with IAA and the policies implemented by IAIM to monitor and mitigate the existing conflicts of interest.

If Tactical buys or sells the same securities on behalf of more than one client, then it may (but would be under no obligation to) aggregate or bunch such securities in a single transaction for multiple clients in order to seek more favorable prices, lower brokerage commissions, or more efficient execution. In such case, Tactical would place an aggregate order with the broker on behalf of all such clients in order to ensure fairness for all clients; provided, however, that trades would be reviewed periodically to ensure that accounts are not systematically disadvantaged by this policy.

Item 13 Review of Accounts

As Tactical's relationship is with the referring RIA not the client, the only review conducted by Tactical is at account opening and only to confirm that the account application conforms with the model portfolios and/or strategies selected by the client. Tactical does not review these accounts for client suitability, does not have contact with the clients and does not provide reports to clients. The referring RIA is responsible for determining client suitability for periodic review of the accounts and for providing reports to clients, if any.

Item 14 Client Referrals and Other Compensation

Tactical does not receive any economic benefit, directly or indirectly from any third party for advice rendered to the clients. Tactical pays financial compensation up to .05% of assets under management to personnel registered with its affiliates for representative referrals to the Tactical programs.

Item 15 Custody

Tactical does not have custody of client assets.

Item 16 Investment Discretion

Tactical provides discretionary investment advisory services to clients. The agreement with each RIA and its client sets forth the discretionary authority for trading. Tactical generally manages the client's account and makes investment decisions without consultation with the client as to when the securities are to be bought or sold for the account, the total amount of the securities to be bought/sold, what securities to buy or sell, or the price per share.

Item 17 Voting Client Securities (Proxy Voting)

Tactical does not vote proxies on behalf of clients.

Item 18 Financial Information

Tactical does not require or solicit prepayment of more than \$1,200 in fees per client six months or more in advance and, thus, has not included a balance sheet of its most recent fiscal year. Tactical is not aware of any financial condition that is reasonably likely to impair its ability to meet its contractual commitments to clients, nor has Tactical been the subject of a bankruptcy petition at any time during the past ten years.