



## **Seeds Investor LLC**

### **Form ADV Part 2A – Disclosure Brochure**

**Effective: December 10, 2020**

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 located in the state of New York. The information in this Disclosure Brochure has not been approved or verified by the U.S. Securities and Exchange Commission (“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 and its Advisory Persons is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with the Advisor’s firm name or CRD# 308909.

**Seeds Investor LLC**  
311 W 43rd Street, New York, NY 10036  
Phone: (212) 287-7370 | <http://seedsinvestor.com>

## Item 2 – Material Changes

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Seeds believes that communication and transparency are the foundation of its relationship with clients and will continually strive to provide you with complete and accurate information at all times. Seeds encourages all current and prospective clients to read this Disclosure Brochure and discuss any questions you may have with the Advisor.

### Material Changes

The Advisor transitioned its registration to a registered investment advisor with the state of New York.

The Advisor has amended its billing methodology for advisory fees. Please see Item 5 for additional details.

### Future Changes

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

At any time, you may view the current Disclosure Brochure on-line at the SEC's Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with the Advisor's firm name or our CRD# 308909. You may also request a copy of this Disclosure Brochure at any time by contacting the Advisor at (212) 287-7370.

## Item 3 – Table of Contents

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<b>Item 1 – Cover Page</b> .....	<b>1</b>
<b>Item 2 – Material Changes</b> .....	<b>2</b>
<b>Item 3 – Table of Contents</b> .....	<b>3</b>
<b>Item 4 – Advisory Services</b> .....	<b>4</b>
A. Firm Information .....	4
B. Advisory Services Offered .....	4
C. Client Account Management .....	5
D. Wrap Fee Programs .....	5
E. Assets Under Management .....	5
<b>Item 5 – Fees and Compensation</b> .....	<b>5</b>
A. Fees for Advisory Services .....	5
B. Fee Billing .....	5
C. Other Fees and Expenses .....	6
D. Advance Payment of Fees and Termination .....	6
E. Compensation for Sales of Securities .....	6
<b>Item 6 – Performance-Based Fees and Side-By-Side Management</b> .....	<b>6</b>
<b>Item 7 – Types of Clients</b> .....	<b>6</b>
<b>Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss</b> .....	<b>6</b>
A. Methods of Analysis .....	6
B. Risk of Loss .....	7
<b>Item 9 – Disciplinary Information</b> .....	<b>8</b>
<b>Item 10 – Other Financial Industry Activities and Affiliations</b> .....	<b>8</b>
<b>Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading</b> .....	<b>8</b>
A. Code of Ethics .....	8
B. Personal Trading with Material Interest .....	8
C. Personal Trading in Same Securities as Clients .....	8
D. Personal Trading at Same Time as Client .....	9
<b>Item 12 – Brokerage Practices</b> .....	<b>9</b>
A. Recommendation of Custodian[s] .....	9
B. Aggregating and Allocating Trades .....	9
<b>Item 13 – Review of Accounts</b> .....	<b>10</b>
A. Frequency of Reviews .....	10
B. Causes for Reviews .....	10
C. Review Reports .....	10
<b>Item 14 – Client Referrals and Other Compensation</b> .....	<b>10</b>
A. Compensation Received by Seeds .....	10
B. Client Referrals from Solicitors .....	10
<b>Item 15 – Custody</b> .....	<b>10</b>
<b>Item 16 – Investment Discretion</b> .....	<b>10</b>
<b>Item 17 – Voting Client Securities</b> .....	<b>11</b>
<b>Item 18 – Financial Information</b> .....	<b>11</b>
<b>Item 19 – Requirements for State Registered Advisors</b> .....	<b>11</b>
<b>Form ADV Part 2B - Brochure Supplement (Zach Conway)</b> .....	<b>11</b>
<b>Privacy Policy</b> .....	<b>12</b>

## **Item 4 – Advisory Services**

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### **A. Firm Information**

Seeds Investor LLC (“Seeds” or the “Advisor”) is a registered investment advisor with located in the state of New York. The Advisor was organized as a Limited Liability Company (“LLC”) under the laws of the State of Delaware. Seeds was founded in December 2018 and became a registered investment advisor in May 2020. Seeds is a wholly-owned subsidiary of Seeds Investor Holdings LLC. The Principal Officer of Seeds is Zachary A. Conway (Founder, Chief Executive Officer and Chief Compliance Officer).

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”). Seeds does not provide these services directly to individual investors. Advisory Persons of the Client will serve as the primary Advisor and manage all aspects of their relationship with the underlying investor.

The Advisor serves as a fiduciary to Clients, as defined under the applicable laws and regulations. As a fiduciary, the Advisor upholds a duty of loyalty, fairness and good faith towards each Client and seeks to mitigate potential conflicts of interest. Seeds’ fiduciary commitment is further described in the Code of Ethics. For more information regarding the Advisor’s Code of Ethics, please see Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading.

#### Investment Management Services

Seeds provides customized investment advisory solutions for its Clients including discretionary investment sub-advisory services and investment model management. 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.

Seeds will typically construct investment models and portfolios utilizing stocks and exchange-traded funds (“ETFs”). Seeds may also utilize individual bonds, mutual funds, options contracts, and other types of 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 the Client or due to market conditions. The Client is responsible for the selection of the appropriate investment strategy for each underlying investor. The Client is further responsible to ascertain the goals, objectives, circumstances, risk tolerance and financial situation for each of their underlying investors. Seeds assumes no responsibility to obtain such information from the underlying investor of the Client. The Client will have the opportunity to place reasonable restrictions on the types of investments to be held in accounts for their investors, subject to acceptance by the Advisor.

Seeds evaluates and selects investments for inclusion in Client 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. The Advisor may recommend employing cash positions as a possible hedge against market movement. 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 Client, generating cash to meet Client needs, or any risk deemed unacceptable for the Client’s risk tolerance.

At no time will Seeds accept or maintain custody of a Client’s or Investor’s funds or securities, except for the limited authority as outlined in Item 15 – Custody. All 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.

### **C. Client Account Management**

Prior to engaging Seeds to provide investment advisory services, 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. 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 models to assist the Client in recommending a portfolio for their investors.
- Portfolio Construction – Seeds will implement an investment portfolio for each Investor account assigned to Seeds as a Sub-Advisor.
- Investment Management and Supervision – Seeds will provide investment management and ongoing oversight of the accounts placed under its management and supervision. The Client will assume responsibility for communications with its underlying Investors.

### **D. Wrap Fee Programs**

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

### **E. Assets Under Management**

Seeds is a newly established advisor. Assets under management shall be reported with the Advisor's next update to this Disclosure Brochure. Clients may request more current information at any time by contacting the Advisor.

## **Item 5 – Fees and Compensation**

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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 either monthly or quarterly (herein "Billing Period"), in advance of, or at the end of the Billing Period. Investment management fees are based value of assets of the Billing Period, where the methodology of how fees are calculated is based on the Client's specific needs, pursuant to the terms of the investment advisory agreement.. Investment management fees range up to 0.75% annually based on the investment strategy selected and the level of assets to be managed. The Advisor may also offer its services for a fixed fee.

The investment advisory fee 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 Client's fees will take into consideration the aggregate assets under management with the 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, brokerage fees, transaction fees, and other related costs and expenses, which may be incurred by the Client. However, the Advisor shall not receive any portion of these commissions, fees, and 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 Client's account[s] at the Custodian or fees will be remitted by the Client to the Advisor, based on the terms of the advisory agreement. The Advisor shall send an invoice to the appropriate entity indicating the amount of the fees to be deducted from the Client's

account[s] at the respective Billing Period end date. The amount due is dictated by the investment advisory agreement, where the billing methodology will be agreed upon between the Advisor and the Client.

### **C. Other Fees and Expenses**

Clients may incur certain fees or charges imposed by third parties, other than Seeds, in connection with investments made on behalf of the Client's account[s]. The Client is 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. These fees and expenses are described in each fund's prospectus. 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. A 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 Client in determining which products or services are most appropriate for each Client's financial situation and objectives. Accordingly, the Client should review both the fees charged by the fund[s] and 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. The Client may also terminate the investment advisory agreement within five (5) business days of signing the Advisor's agreement at no cost to the Client. After the five-day period, the Client will incur charges for bona fide advisory services rendered to the point of termination and such fees will be due and payable by the Client. Upon termination, the Advisor will refund any unearned, prepaid investment management fees 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.

### **E. Compensation for Sales of Securities**

Seeds does not buy or sell securities to earn securities commission revenue. Seeds does not receive any compensation for securities transactions in any Client account, other than the investment management fees noted above.

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

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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**

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Seeds primarily offers investment management services to other financial institutions through sub-advisory engagements. Seeds generally does not impose a minimum relationship size, but certain investment strategies will require minimum investment amounts.

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

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### **A. Methods of Analysis**

Seeds primarily employs fundamental analysis and data-driven methods in developing investment strategies for its Clients. Seeds believes in active, engaged, and responsible investment with integration of environmental, social, and governance ("ESG") analysis that aligns better with client values and can strengthen the overall portfolio performance in the long-term. Research and analysis from Seeds are derived from numerous sources,

including financial data sources, ESG data sources, third-party research materials, Internet sources, and review of company activities, including annual reports, prospectuses, press releases and research prepared by others.

*Fundamental analysis* utilizes economic and business indicators as investment selection criteria. This criteria consists generally of ratios and trends that may indicate the overall strength and financial viability of the entity being analyzed. Assets are deemed suitable if they meet certain criteria to indicate that they are a strong investment with a value discounted by the market. While this type of analysis helps 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 the fundamental 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.

As noted above, Seeds generally employs a long-term investment strategy for its Clients, as consistent with their financial goals. Seeds will typically hold all or a portion of a security for more than a year, but may hold for shorter periods for the purpose of rebalancing a portfolio or meeting the cash needs of Clients. At times, Seeds may also buy and sell positions that are more short-term in nature, depending on the goals of the Client, financial or ESG data indicators, or the fundamentals of the security, sector or asset class.

## **B. Risk of Loss**

Investing in securities involves certain investment risks. Securities may fluctuate in value or lose value. 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 or their designees 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 financial condition, goals or other factors that may affect this analysis.

The risks associated with a particular strategy are provided to each Client in advance of investing Client accounts.

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

### Market Risks

The value of a 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.

### ETF Risks

The performance of ETFs is subject to market risk, including the possible loss of principal. The price of the ETFs will fluctuate with the price of the underlying securities that make up the funds. In addition, ETFs have a trading risk based on the loss of cost efficiency if the ETFs are traded actively and a liquidity risk if the ETFs has 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.

### Bond ETFs

Bond ETFs are subject to specific risks, including the following: (1) interest rate risks, i.e. the risk that bond prices will fall if interest rates rise, and vice versa, the risk depends on two things, the bond's time to maturity, and the



coupon rate of the bond. (2) reinvestment risk, i.e. the risk that any profit gained must be reinvested at a lower rate than was previously being earned, (3) inflation risk, i.e. the risk that the cost of living and inflation increase at a rate that exceeds the income investment thereby decreasing the investor's rate of return, (4) credit default risk, i.e. the risk associated with purchasing a debt instrument which includes the possibility of the company defaulting on its repayment obligation, (5) rating downgrades, i.e. the risk associated with a rating agency's downgrade of the company's rating which impacts the investor's confidence in the company's ability to repay its debt and (6) Liquidity Risks, i.e. the risk that a bond may not be sold as quickly as there is no readily available market for the bond.

#### Mutual Fund Risks

The performance of mutual funds is subject to market risk, including the possible loss of principal. The price of the mutual funds will fluctuate with the value of the underlying securities that make up the funds. The price of a mutual fund is typically set daily therefore a mutual fund purchased at one point in the day will typically have the same price as a mutual fund purchased later that same day.

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

#### **Item 9 – Disciplinary Information**

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**There are no legal, regulatory or disciplinary events involving Seeds.** 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 Persons are available on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with the Advisor's firm name or CRD# 308909.

#### **Item 10 – Other Financial Industry Activities and Affiliations**

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Seeds does not offer other financial services. However, certain Advisory Persons are also Advisory Persons of Summit Financial, a registered investment advisor. These additional financial relationships are disclosed in each Advisory Person's Form ADV 2B ("Disclosure Brochure"). Clients of Seeds are not offered these separate services by Advisory Persons.

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

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##### **A. Code of Ethics**

Seeds has implemented a Code of Ethics (the "Code") that defines the Advisor's fiduciary commitment to each Client. 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 the Client. Seeds and its Supervised Persons owe a duty of loyalty, fairness and good faith towards each Client. It is the obligation of Seeds' Supervised Persons to adhere not only to the specific provisions of the Code, but also 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. 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 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. Owning the same securities that are recommended (purchase or sell) to Clients presents a conflict of interest that, as fiduciaries, must be disclosed to 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 Clients can be violated if personal trades are made with more advantageous terms than 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, such trades are typically aggregated with Client orders or traded afterward.

**At no time will Seeds, or any Supervised Person of Seeds, transact in any security to the detriment of any Client.**

### **Item 12 – Brokerage Practices**

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#### **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 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 on a trade-by-trade basis.

Where Seeds does not exercise discretion over the selection of the Custodian, it may recommend the Custodian[s] to Clients for custody and execution services. Clients are not obligated to use the Custodian recommended by the Advisor and will not incur any extra fee or cost associated with using a custodian not recommended by Seeds. However, the Advisor may be limited in the services it can provide if the recommended Custodian is not engaged. Seeds may recommend the Custodian based on criteria such as, but not limited to, reasonableness of commissions charged to the Client, services made available to the Client, and its reputation and/or the location of the Custodian's offices. Please see Item 14 below.

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

**1. 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. However, the Advisor receives certain economic benefits from the Custodian. Please see Item 14 below.**

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

**3. Directed Brokerage** – All 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 Client accounts are traded within their respective account[s]. 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 accounts (i.e., purchase of a security into one 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 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 Custodian as authorized by 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' accounts.

## **Item 13 – Review of Accounts**

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### **A. Frequency of Reviews**

Securities in Client accounts are monitored on a regular and continuous basis by the Chief Compliance Officer of Seeds. Formal reviews are generally conducted at least annually or more frequently depending on the needs of the Client.

### **B. Causes for Reviews**

In addition to the investment monitoring noted in Item 13.A., each Client account shall be reviewed at least annually. Reviews may be conducted more frequently at the Client's request. Accounts may be reviewed as a result of major changes in economic conditions, known changes in the Client's financial situation, and/or large deposits or withdrawals in the Client's account[s]. The Client is encouraged to notify Seeds if changes occur in the Client's personal financial situation that might adversely affect the Client's investment plan. Additional reviews may be triggered by material market, economic or political events.

### **C. Review Reports**

The Client will receive brokerage statements no less than quarterly from the Custodian. These brokerage statements are sent directly from the Custodian to the Client. The Client may also establish electronic access to the Custodian's website so that the Client may view these reports and their account activity. Client brokerage statements will include all positions, transactions and fees relating to the Client's account[s]. The Advisor may also provide Clients with periodic reports regarding their holdings, allocations, and performance.

## **Item 14 – Client Referrals and Other Compensation**

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### **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 Clients. Likewise, Seeds may receive non-compensated referrals of new Clients from various third-parties.

### **B. Client Referrals from Solicitors**

Seeds does not engage paid solicitors for Client referrals.

## **Item 15 – Custody**

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Seeds does not accept or maintain custody of any Client accounts, except for the authorized deduction of the Advisor's fees. All Clients must place their assets with a "qualified custodian". Clients are required to engage the Custodian to retain their funds and securities and direct Seeds to utilize that Custodian for the Client's security transactions. 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**

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Seeds generally has discretion over the selection and amount of securities to be bought or sold in 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 and agreed to by Seeds. Discretionary authority will only be authorized upon full disclosure to the Client. The granting of such authority will be evidenced by the Client's execution of an investment advisory agreement containing all

applicable limitations to such authority. All discretionary trades made by Seeds will be in accordance with each Client's investment objectives and goals.

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### **Item 17 – Voting Client Securities**

Seeds does not accept proxy-voting responsibility for any Client. Clients will receive proxy statements directly from the Custodian. The Advisor will assist in answering questions relating to proxies, however, the Client retains the sole responsibility for proxy decisions and voting.

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### **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. Neither Seeds, nor any of its Advisory Persons, have been subject to a bankruptcy or financial compromise. Seeds is not required to deliver a balance sheet along with this 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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### **Item 19 – Requirements for State Registered Advisors**

#### **A. Educational Background and Business Experience of Principal Officer**

The Principal Officer of Seeds is Zachary Conway. Information regarding the formal education and background of Mr. Conway is included the Form ADV 2B – Brochure Supplement below.

#### **B. Other Business Activities of Principal Officer**

Seeds does not offer other financial services. However, certain Advisory Persons are also Advisory Persons of Summit Financial, a registered investment advisor. These additional financial relationships are disclosed in each Advisory Person's Form ADV 2B ("Disclosure Brochure"). Clients of Seeds are not offered these separate services by Advisory Persons.

#### **C. Performance Fee Calculations**

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.

#### **D. Disciplinary Information**

***There are no legal, civil or disciplinary events to disclose regarding Seeds or Zachary Conway.*** Neither Seeds nor Mr. Conway have ever been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Seeds or Mr. Conway.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. As previously noted, there are no legal, civil or disciplinary events to disclose regarding Seeds or Mr. Conway

#### **E. Material Relationships with Issuers of Securities**

Neither Seeds nor Mr. Conway have any relationships or arrangements with issuers of securities.



## **Form ADV Part 2B – Brochure Supplement**

**for**

**Zachary A. Conway  
Founder, Chief Compliance Officer and Chief Executive Officer**

**Effective: December 10, 2020**

This Form ADV 2B ("Brochure Supplement") provides information about the background and qualifications of Zachary A. Conway (CRD# 6426747) in addition to the information contained in the Seeds Investor LLC ("Seeds" or the "Advisor", CRD# 308909) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the Seeds Disclosure Brochure or this Brochure Supplement, please contact us at (908) 892-2768 or by email at [hello@seedsinvestor.com](mailto:hello@seedsinvestor.com).

Additional information about Mr. Conway is available on the SEC's Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD# 6426747.

## Item 2 – Educational Background and Business Experience

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Zachary A. Conway, born in 1988, is dedicated to advising Clients of Seeds as the Founder, Chief Compliance Officer, and Chief Executive Officer. Mr. Conway earned an Economics degree from Gettysburg College in 2010. Additional information regarding Mr. Conway's employment history is included below.

### Employment History:

Founder, CCO and CEO, Seeds Investor, LLC.	01/2020 to Present
Investment Advisor Representative, Summit Financial	01/2019 to Present
Registered Representative, Purshe Kaplan Sterling Investments, Inc.	09/2018 to Present
Investment Advisor Representative, Summit Financial Resources Inc.	12/2016 to 12/2018

## Item 3 – Disciplinary Information

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***There are no legal, civil or disciplinary events to disclose regarding Mr. Conway.*** Mr. Conway has never been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Mr. Conway.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. ***As previously noted, there are no legal, civil or disciplinary events to disclose regarding Mr. Conway.***

However, we do encourage you to independently view the background of Mr. Conway on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD# 6426747.

## Item 4 – Other Business Activities

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### Broker-Dealer Affiliation

Mr. Conway is also a registered representative of Purshe Kaplan Sterling Investments, Inc. ("PKS"). PKS is a registered broker-dealer (CRD# 35747), member FINRA, SIPC. In Mr. Conway's separate capacity as a registered representative, Mr. Conway will typically receive commissions for the implementation of recommendations for commissionable transactions. Clients are not obligated to implement any recommendation provided by Mr. Conway. Neither the Advisor nor Mr. Conway will earn ongoing investment advisory fees in connection with any products or services implemented in Mr. Conway's separate capacity as a registered representative. Mr. Conway spends approximately [10%] of his time per month in his role as a registered representative of PKS.

### Registered Investment Advisor Affiliation

Mr. Conway is dually registered as an investment advisor representative ("IAR") with Seeds Investor LLC ("Seeds") and Summit Financial, LLC ("Summit Financial"). Mr. Conway spends approximately 90% of his business time providing services through Seeds and the balance with Summit Financial.

## Item 5 – Additional Compensation

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Mr. Conway has additional business activities where compensation is received that are detailed in Item 4 above.

## Item 6 – Supervision

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Mr. Conway serves as the Founder, Chief Compliance Officer, and Chief Executive Officer of Seeds. Mr. Conway can be reached at (212) 287-7371.

Seeds has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of Seeds. Further, Seeds is subject to regulatory oversight by various agencies. These agencies require registration by Seeds and its Supervised Persons. As a registered

entity, Seeds is subject to examinations by regulators, which may be announced or unannounced. Seeds is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.

## **Item 7 – Requirements for State Registered Advisors**

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### **A. Arbitrations and Regulatory Proceedings**

State regulations require disclosure if any Supervised Person of the Advisor is subject to:

1. An award or otherwise being found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following:
  - a. an investment or an investment-related business or activity;
  - b. fraud, false statement(s), or omissions;
  - c. theft, embezzlement, or other wrongful taking of property;
  - d. bribery, forgery, counterfeiting, or extortion; or
  - e. dishonest, unfair, or unethical practices.
2. An award or otherwise being found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:
  - a. an investment or an investment-related business or activity;
  - b. fraud, false statement(s), or omissions;
  - c. theft, embezzlement, or other wrongful taking of property;
  - d. bribery, forgery, counterfeiting, or extortion; or
  - e. dishonest, unfair, or unethical practices.

Mr. Conway does not have any disclosures to make regarding this Item.

### **B. Bankruptcy**

If a Supervised Person has been the subject of a bankruptcy petition, that fact and the details must be disclosed.

Mr. Conway does not have any disclosures to make regarding this Item.

## Privacy Policy

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Effective: July 7, 2020

### Our Commitment to You

Seeds Investor LLC ("Seeds" or the "Advisor") is committed to safeguarding the use of personal information of our Clients (also referred to as "you" and "your") that we obtain as your Investment Advisor, as described here in our Privacy Policy ("Policy").

Our relationship with you is our most important asset. We understand that you have entrusted us with your private information, and we do everything that we can to maintain that trust. Seeds (also referred to as "we", "our" and "us") protects the security and confidentiality of the personal information we have and implements controls to ensure that such information is used for proper business purposes in connection with the management or servicing of our relationship with you.

Seeds does not sell your non-public personal information to anyone. Nor do we provide such information to others except for discrete and reasonable business purposes in connection with the servicing and management of our relationship with you, as discussed below.

Details of our approach to privacy and how your personal non-public information is collected and used are set forth in this Policy.

### Why you need to know?

Registered Investment Advisors ("RIAs") must share some of your personal information in the course of servicing your account. Federal and State laws give you the right to limit some of this sharing and require RIAs to disclose how we collect, share, and protect your personal information.

### What information do we collect from you?

Driver's license number	Date of birth
Social security or taxpayer identification number	Assets and liabilities
Name, address and phone number[s]	Income and expenses
E-mail address[es]	Investment activity
Account information (including other institutions)	Investment experience and goals

### What Information do we collect from other sources?

Custody, brokerage and advisory agreements	Account applications and forms
Other advisory agreements and legal documents	Investment questionnaires and suitability documents
Transactional information with us or others	Other information needed to service account

### How do we protect your information?

To safeguard your personal information from unauthorized access and use we maintain physical, procedural and electronic security measures. These include such safeguards as secure passwords, encrypted file storage and a secure office environment. Our technology vendors provide security and access control over personal information and have policies over the transmission of data. Our associates are trained on their responsibilities to protect Client's personal information.

We require third parties that assist in providing our services to you to protect the personal information they receive from us.



### How do we share your information?

An RIA shares Client personal information to effectively implement its services. In the section below, we list some reasons we may share your personal information.

Basis For Sharing	Do we share?	Can you limit?
<b>Servicing our Clients</b> We may share non-public personal information with non-affiliated third parties (such as administrators, brokers, custodians, regulators, credit agencies, other financial institutions) as necessary for us to provide agreed upon services to you, consistent with applicable law, including but not limited to: processing transactions; general account maintenance; responding to regulators or legal investigations; and credit reporting.	Yes	No
<b>Marketing Purposes</b> Seeds does not disclose, and does not intend to disclose, personal information with non-affiliated third parties to offer you services. Certain laws may give us the right to share your personal information with financial institutions where you are a customer and where Seeds or the client has a formal agreement with the financial institution. <b>We will only share information for purposes of servicing your accounts, not for marketing purposes.</b>	No	Not Shared
<b>Authorized Users</b> Your non-public personal information may be disclosed to you and persons that we believe to be your authorized agent[s] or representative[s].	Yes	Yes
<b>Information About Former Clients</b> Seeds does not disclose and does not intend to disclose, non-public personal information to non-affiliated third parties with respect to persons who are no longer our Clients.	No	Not Shared

### Changes to our Privacy Policy

The Advisor will send Clients a copy of this Policy annually for as long as you maintain an ongoing relationship with Seeds.

Periodically the Advisor may revise this Policy and will provide Clients with a revised Policy if the changes materially alter the previous Privacy Policy. The Advisor will not, however, revise the Privacy Policy to permit the sharing of non-public personal information other than as described in this notice unless the Advisor first notifies Clients and provides Clients with an opportunity to prevent the information sharing.

### Any Questions?

Clients may ask questions or voice any concerns, as well as obtain a copy of the current Privacy Policy by contacting the Advisor at (212) 287-7370.