

Item 1 Cover Page

Part 2A of Form ADV: *Firm Brochure*

7 Streets Financial, LLC

8372 University Ave
La Mesa, CA 91942

Telephone: 619-798-3372
Email: info@7Sts.com
Web Address: www.7Sts.com

March 10, 2023

This brochure provides information about the qualifications and business practices of 7 Streets Financial, LLC. If you have any questions about the contents of this brochure, please contact us at 619-798-3372 or info@7Sts.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 as an investment adviser does not imply a certain level of skill or training.

Additional information about 7 Streets Financial, LLC also 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. Our firm's CRD number is 282577.

Item 3 Table of Contents Page

Item 2	Material Changes	Error! Bookmark not defined.
Item 2	Material Changes	3
Item 4	Advisory Business.....	3
Item 5	Fees and Compensation	6
Item 6	Performance-Based Fees and Side-By-Side Management	9
Item 8	Methods of Analysis, Investment Strategies and Risk of Loss	9
Item 9	Disciplinary Information.....	13
Item 10	Other Financial Industry Activities and Affiliations.....	13
Item 11	Code of Ethics, Participation or Interest in Client Transactions and Personal Trading	14
Item 12	Brokerage Practices.....	16
Item 13	Review of Accounts	17
Item 14	Client Referrals and Other Compensation	18
Item 15	Custody	18
Item 16	Investment Discretion	18
Item 17	Voting Client Securities	18
Item 18	Financial Information	19

Item 2 Material Changes

The Advisor is transitioning as a State registered Advisor to an SEC registered advisor.

Item 4 Advisory Business

7 Streets Financial, LLC, (hereinafter “7 Streets” or “firm” or “we”), is a state-registered investment adviser with its principal place of business located in California. 7 Streets began conducting business in 2016 as a DBA for our associated persons’ brokerage activity with LPL Financial and began conducting business as an independent investment adviser in May 1 2016.

Listed below are the firm's principal shareholders (i.e., those individuals and/or entities controlling 25% or more of this company).

- Travis Lewis, Chief Executive Officer & President
- Joe Duca, Chief Compliance Officer & Vice President

We offer the following advisory services to our clients:

MODEL PORTFOLIO MANAGEMENT

Our firm provides portfolio management services to clients using model asset allocation portfolios. Each model portfolio is designed to meet a particular investment goal.

Income with Capital Preservation: This model is appropriate for conservative investors with a low tolerance for risk, little need for growth, a need for current income, and/or a relatively short investment time horizon. It employs an asset allocation of 30% equity and 70% fixed income. Investments include mutual funds, stocks, and exchange traded funds and notes.

Income with Moderate Growth: This model is appropriate for moderately conservative investors with a low risk tolerance, a small desire for growth, a preference for current income, and/or a short/intermediate investment time horizon. It employs an asset allocation of 45% equity and 55% fixed income. Investments include stocks, options, mutual funds, and exchange traded funds and notes.

Growth with Income: This model is appropriate for moderate investors with adequate tolerance for risk, an equal desire for growth and current income, and/or an intermediate investment time horizon. It employs an asset allocation of 60% equity and 40% fixed income. Investments include stocks, options, mutual funds, and exchange traded funds and notes.

Growth: This model is appropriate for moderately aggressive investors with a high tolerance for risk, a focus on growth of assets, little need for current income, and/or an intermediate/long investment time horizon. It employs an asset allocation of 75% equity and 25% fixed income. Investments include stocks, options, mutual funds, and exchange traded funds and notes.

Aggressive Growth: This model is appropriate for aggressive investors with the highest risk tolerance, a desire for aggressive growth of assets, no need for current income, and/or a long investment time horizon. It employs an asset allocation of 100% equity. Investments include stocks, options, mutual funds, and exchange traded funds and notes.

We manage these advisory accounts on a discretionary basis. Account supervision is guided by the client's stated objectives (i.e., maximum capital appreciation, growth, income, or growth and income), as well as tax considerations. Through personal discussions with the client in which the client's goals and objectives are established, we determine if the model portfolio is suitable to the client's circumstances. During our data-gathering process, we determine the client's individual objectives, time horizons, risk tolerance, and liquidity needs. As appropriate, we may also review and discuss a client's prior investment history, as well as family composition and background. Once we determine the suitability of the portfolio, the portfolio is managed based on the portfolio's goal, rather than on each client's individual needs. Clients, nevertheless, have the opportunity to place reasonable restrictions on the types of investments to be held in the account. Clients retain individual ownership of all securities..

Our investment recommendations are not limited to any specific product or service offered by a broker-dealer or insurance company and will generally include, but are not limited to, advice regarding the following securities:

- Open-End Mutual Funds
- Individual Stocks
- Exchange Traded Funds
- Individual Bonds
- Unit Investment Trusts
- Closed-End Funds
- Traded and Non-Traded Business Development Companies
- Traded and Non-Traded Real Estate Investment Trusts
- Private Placements
- Hedge Funds
- Funds of Funds
- Exchange Traded Options
- Limited Partnerships
- Master Limited Partnerships (MLPs)
- Variable Annuities
- Managed Futures Funds
- Equipment Leasing Funds
- Oil & Gas Partnerships

Because some types of investments involve certain additional degrees of risk, they will only be recommended when consistent with the client's stated investment objectives, tolerance for risk, liquidity and suitability.

To ensure that our initial determination of an appropriate portfolio remains suitable and that the account continues to be managed in a manner consistent with the client's financial circumstances, we will:

1. Send annual written reminders to each client requesting any updated information regarding changes in the client's financial situation and investment objectives;
2. At least annually, contact each participating client to determine whether there have been any changes in the client's financial situation or investment objectives, and whether the client wishes to impose investment restrictions or modify existing restrictions;
3. Be reasonably available to consult with the client; and
4. Maintain client suitability information in each client's file.

WRAP FEE PROGRAM

In addition to the portfolio management service described above, we have also developed and sponsor the 7 Streets Wrap program. Only our investment adviser representatives are able to open accounts for clients through the 7 Streets Wrap program. Therefore, participants in the 7 Streets Wrap program must be advisory clients of 7 Streets. All clients must execute a Wrap Fee Program Client Agreement prior to establishing an account(s) through the 7 Streets Wrap program. Under the 7 Streets Wrap program, we provide investment supervisory services defined as giving continuous investment advice to a client and making investments for the client based on the individual needs of the client. Through this service, we offer a customized and individualized investment program for clients. There are no differences between the management styles of a wrap fee portfolio or one that is not. There is a difference between the fees. Our wrap fee (the fee we charge) covers all trading costs associated with the trade of a stock. The accounts that are not wrap-fee accounts are charged our fee as well as the cost to make the trade. As the sponsor of a wrap fee program, 7 Streets receives a portion of the wrap fee for our services.

Various investment strategies are provided under the 7 Streets Wrap program; however, a specific investment strategy is crafted to focus on the specific client's goals and objectives. Depending on the client's individual needs, investment recommendations will be made in, but not necessarily limited to, no-load mutual funds, equity positions, and fixed income positions.

This section is intended as a brief summary of the 7 Streets Wrap program. Clients contracting for the 7 Streets Wrap program will receive our Wrap Fee Program Brochure (Part 2A Appendix 1 of Form ADV) which provides detailed information regarding the 7 Streets Wrap program.

FINANCIAL PLANNING

We provide both comprehensive and hourly consulting financial planning services. Financial planning is a comprehensive as well as limited evaluation of a client's current and future financial state by using currently known variables to predict future cash flows, asset values and withdrawal plans. Through the financial planning process, all questions, information and analysis are considered as they impact and are impacted by the entire financial and life situation of the client. Clients purchasing this service may receive a written report which provides the client with a detailed financial plan designed to assist the client in achieving his or her financial goals and objectives.

In general, the financial plan can address some or all of the following areas:

- **PERSONAL:** We review family records, budgeting, personal liability, estate information and

financial goals.

- **TAX & CASH FLOW:** We analyze the client's income tax and spending and planning for past, current and future years; then illustrate the impact of various investments on the client's current income tax and future tax liability.
- **INVESTMENTS:** We analyze investment alternatives and their effect on the client's portfolio.
- **INSURANCE:** We review existing policies to ensure proper coverage for life, health, disability, long-term care, liability, home and automobile.
- **RETIREMENT:** We analyze current strategies and investment plans to help the client achieve his or her retirement goals.
- **DEATH & DISABILITY:** We review the client's cash needs at death, income needs of surviving dependents, estate planning and disability income.
- **ESTATE:** We assist the client in assessing and developing long-term strategies, including as appropriate, living trusts, wills, review estate tax, powers of attorney, asset protection plans, nursing homes, Medicaid and elder law.

For comprehensive plans, we gather required information through in-depth personal interviews. Information gathered includes the client's current financial status, tax status, future goals, return objectives and attitudes toward risk. We carefully review documents supplied by the client, including a questionnaire completed by the client, and prepare a written report. Should the client choose to implement the recommendations contained in the plan, we suggest the client work closely with his/her attorney, accountant, insurance agent, and/or stockbroker. Implementation of financial plan recommendations is entirely at the client's discretion.

Typically the financial plan is presented to the client within six months of the contract date, provided that all information needed to prepare the financial plan has been promptly provided.

Financial Planning recommendations are not limited to any specific product or service offered by a broker-dealer or insurance company. All recommendations are of a generic nature.

AMOUNT OF MANAGED ASSETS

As of January 1, 2022 we manage assets of \$92,000,000 on a discretionary basis.

Item 5 Fees and Compensation

MODEL PORTFOLIO MANAGEMENT FEES

Our annual fees for Model Portfolio Management Services are based upon a percentage of assets under management and have a min-max range from 0.50% to 3.00%¹.

¹ Maximum Charge of 3% is negotiable on a per client basis.

The annualized fee for Model Portfolio Management Services is charged as a percentage of assets under management, as a fixed fee, negotiated on a case-by-case basis, and billed quarterly in advance at the beginning of each billing cycle. Fees will be debited from the account in accordance with the client authorization in the Investment Management Agreement.

Overall factors to be considered will include the type and amount of assets to be managed and the complexity of the client's circumstances.

A minimum of \$25,000 of assets under management or a client net worth of \$250,000 is required for this service. These requirements may be negotiable under certain circumstances. 7 Streets Financial, LLC may group certain related client accounts for the purposes of achieving the minimum account size requirement and determining the annualized fee.

WRAP FEE PROGRAM FEES

Description of our fees for the 7 Streets Wrap program.

Our annual fees are based upon a percentage of assets under management and have a min-max range from 0.50% to 3.00%.

The advisory fee is deducted from the account by the custodian of assets based on a written authorization from the client. LPL calculates and deducts the advisory fee quarterly in advance. If the advisory agreement is terminated before the end of the quarterly period, client is entitled to a prorated refund of any pre-paid quarterly advisory fee based on the number of days remaining in the quarter after the termination date.

- LPL as the custodian sends statements at least quarterly to clients showing all disbursements in account including the amount of the advisory fees paid to advisor, the value of client assets upon which advisor's fee was based, and the specific manner in which advisor's fee was calculated;
- Client provides authorization to LPL permitting advisory fees to be deducted from client advisory account;
- LPL calculates the advisory fees and deducts them from client's account every quarter.

FINANCIAL PLANNING FEES

Our fee is determined based on the nature of the services being provided and the complexity of each client's circumstances. All fees are agreed upon prior to entering into a contract with any client.

Our Financial Planning fees are calculated and charged on either an hourly basis or a per plan basis (flat rate fee). The hourly charge for financial planning is between \$100 and \$400² per hour as negotiated between the IAR and client. The flat rate fee for financial planning services range from \$0 to \$15,000 on a

² Maximum Charge of \$400.

case-by-case basis depending on the specific arrangement reached with the client.

We may request a retainer upon completion of our initial fact-finding session with the client; however, advance payment will never exceed \$500 for work that will not be completed within six months. The balance is due upon completion of the plan. Checks and Credit Cards are acceptable forms of payment.

GENERAL INFORMATION

Limited Negotiability of Advisory Fees: Although 7 Streets has established the aforementioned fee schedule(s), we retain the discretion to negotiate alternative fees on a client-by-client basis. Client facts, circumstances and needs are considered in determining the fee schedule. These include the complexity of the client, assets to be placed under management, anticipated future additional assets, related accounts, portfolio style, account composition, and reports, among other factors. The specific annual fee schedule is identified in the contract between the adviser and each client.

Discounts, not generally available to our advisory clients, may be offered to family members and friends of associated persons of our firm.

Termination of the Advisory Relationship: Clients will have a period of five (5) business days from the date of signing the agreement to unconditionally rescind the agreement and receive a full refund of all fees. Thereafter, a client agreement may be canceled at any time, by either party, for any reason upon receipt of 30 days written notice. As disclosed above, certain fees are paid in advance of services provided. Upon termination of any account, any prepaid, unearned fees will be promptly refunded. In calculating a client's reimbursement of fees, we will pro rate the reimbursement according to the number of days remaining in the billing period.

Mutual Fund Fees: All fees paid to 7 Streets for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds and/or ETFs to their shareholders. These fees and expenses are described in each fund's prospectus. These fees will generally include a management fee, other fund expenses, and a possible distribution fee. If the fund also imposes sales charges, a client may pay an initial or deferred sales charge. A client could invest in a mutual fund directly, without our services. In that case, the client would not receive the services provided by our firm which are designed, among other things, to assist the client in determining which mutual fund or funds are most appropriate to each client's financial condition and objectives. Accordingly, the client should review both the fees charged by the funds and our fees to fully understand the total amount of fees to be paid by the client and to thereby evaluate the advisory services being provided.

Wrap Fee Programs and Separately Managed Account Fees: Clients participating in separately managed account programs may be charged various program fees in addition to the advisory fee charged by our firm. Such fees may include the investment advisory fees of the independent advisers, which may be charged as part of a wrap fee arrangement. In a wrap fee arrangement, clients pay a single fee for advisory, brokerage and custodial services. Client portfolio transactions may be executed without commission charge in a wrap fee arrangement. In evaluating such an arrangement, the client should also consider that, depending upon the level of the wrap fee charged by the broker-dealer, the amount of portfolio activity in the client's account, and other factors, the wrap fee may or may not exceed the aggregate cost of such services if they were to be provided separately. We will review with clients any separate program fees that may be charged to clients.

Additional Fees and Expenses: In addition to our advisory fees, clients are also responsible for the fees and expenses charged by custodians and imposed by broker-dealers, including, but not limited to, any transaction charges imposed by a broker dealer with which an independent investment manager effects transactions for the client's account(s). Please refer to the "Brokerage Practices" section (Item 12) of this Form ADV for additional information.

Grandfathering of Minimum Account Requirements: Pre-existing advisory clients are subject to 7 Streets Financial, LLC's minimum account requirements and advisory fees in effect at the time the client entered into the advisory relationship. Therefore, our firm's minimum account requirements will differ among clients.

ERISA Accounts: 7 Streets is deemed to be a fiduciary to advisory clients that are employee benefit plans or individual retirement accounts (IRAs) pursuant to the Employee Retirement Income and Securities Act ("ERISA"), and regulations under the Internal Revenue Code of 1986 (the "Code"), respectively. As such, our firm is subject to specific duties and obligations under ERISA and the Internal Revenue Code that include among other things, restrictions concerning certain forms of compensation. To avoid engaging in prohibited transactions, 7 Streets may only charge fees for investment advice about products for which our firm and/or our related persons do not receive any commissions or 12b-1 fees, or conversely, investment advice about products for which our firm and/or our related persons receive commissions or 12b-1 fees, however, only when such fees are used to offset 7 Streets' advisory fees.

Limited Prepayment of Fees: Under no circumstances do we require or solicit payment of fees in excess of \$500 more than six months in advance of services rendered.

Privacy Policy: 7 Streets and/or some employees of 7 Streets are affiliated with FINRA member broker dealers, who are required by law to review the trading activity of 7 Streets and their clients. Client consents to 7 Streets or any broker-dealer that carries client accounts to provide duplicate copies of client account statements to any FINRA-registered broker dealer that has an obligation to 7 Streets trading activity.

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

PERFORMANCE-BASED FEES

Our IARs may not accept a performance-based fee from qualified clients.

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

METHODS OF ANALYSIS

We employ top down qualitative and quantitative research to investment selection starting with evaluation of the macro-economic environment in various world economies, sectors and industries. Individual

securities and funds are then compared using both fundamental and technical analysis leading to either bullish or bearish opinions.

We define these terms as:

Quantitative Analysis. We use mathematical models in an attempt to obtain more accurate measurements of a company's quantifiable data, such as the value of a share price or earnings per share, and predict changes to that data.

A risk in using quantitative analysis is that the models used may be based on assumptions that prove to be incorrect.

Qualitative Analysis. We subjectively evaluate non-quantifiable factors such as quality of management, labor relations, and strength of research and development factors not readily subject to measurement, and predict changes to share price based on that data.

A risk in using qualitative analysis is that our subjective judgment may prove incorrect.

Fundamental analysis is emphasized in the security selection process, whereas technical analysis is used extensively in choosing entry, exit and strike prices.

In fundamental analysis we attempt to measure the intrinsic value of a security by looking at economic and financial factors (including the overall economy, industry conditions, and the financial condition and management of the company itself) to determine if the company is underpriced (indicating it may be a good time to buy) or overpriced (indicating it may be time to sell).

Fundamental analysis does not attempt to anticipate market movements. This presents a potential risk, as the price of a security can move up or down along with the overall market regardless of the economic and financial factors considered in evaluating the stock.

Technical analysis. With technical analysis we analyze past market movements and apply that analysis to the present in an attempt to recognize recurring patterns of investor behavior and potentially predict future price movement.

Technical analysis does not consider the underlying financial condition of a company. This presents a risk in that a poorly-managed or financially unsound company may underperform regardless of market movement.

Client portfolios are diversified by various economies, sectors, industries and investment types listed above. Some client portfolios, for whom it's suitable and appropriate according to their goals and objectives, may be further diversified by option strategies including, but not limited to, call spreads, put spreads, put & call writing, condors, butterflies, straddles, strangles and calendar spreads, and hedging strategies may be employed through the use of options, short selling, and inverse exchange traded funds.

Sources of information include LPL Financial's Research Department, Morningstar Advisor Workstation, S&P Capital IQ (Standard and Poor's), Zack's Investment Research, Schaeffer's Research, Thomson Reuters, and public financial news websites and television stations.

Asset Allocation. In addition to securities selection, we attempt to identify an appropriate ratio of equities, fixed income, and cash suitable to the client's investment goals and risk tolerance.

A risk of asset allocation is that a client portfolio may not participate in sharp increases due to concentration in a particular security, industry or market sector. Another risk is that the ratio of equities, fixed income, and cash will change over time due to stock and market movements and, if not corrected, may no longer be appropriate for the client's goals.

Mutual Fund and/or ETF Analysis. We look at the experience and track record of the manager of the mutual fund or ETF in an attempt to determine if that manager has demonstrated an ability to invest over a period of time and in different economic conditions. We also look at the underlying assets in a mutual fund or ETF in an attempt to determine if there is significant overlap in the underlying investments held in another fund(s) in the client's portfolio. We also monitor the funds or ETFs in an attempt to determine if they are continuing to follow their stated investment strategy.

A risk of mutual fund and/or ETF analysis is that, as in all securities investments, past performance does not guarantee future results. A manager who has been successful may not be able to replicate that success in the future. In addition, as we do not control the underlying investments in a fund or ETF, managers of different funds held by the client may purchase the same security, increasing the risk to the client if that security were to fall in value. There is also a risk that a manager may deviate from the stated investment mandate or strategy of the fund or ETF, which could make the holding(s) less suitable for the client's portfolio.

Prior to entering into an agreement with the firm, a client should carefully consider:

- committing to investment management only those assets that the client believes will not be needed for current purposes and that can be invested on a long-term basis, usually a minimum of three to five years;
- that volatility from investing in global capital markets can occur; and
- that over time the client's assets may fluctuate and at any point in time be worth more or less than the amount invested

We do not represent, guarantee or imply that the services or methods of analysis employed can or will predict future results, successfully identify market tops or bottoms, or insulate clients from losses due to market corrections or declines. Past performance is no guarantee of future results.

Risks for all forms of analysis. Our securities analysis methods rely on the assumption that the companies whose securities we purchase and sell, the rating agencies that review these securities, and other publicly-available sources of information about these securities, are providing accurate and unbiased data. While we are alert to indications that data may be incorrect, there is always a risk that our analysis may be compromised by inaccurate or misleading information.

INVESTMENT STRATEGIES

We may use the following strategies in managing client accounts, provided that such strategies are

appropriate to the needs of the client and consistent with the client's investment objectives, risk tolerance, and time horizons, among other considerations:

Short sales. We may borrow shares of a stock for your portfolio from someone who owns the stock on a promise to replace the shares on a future date at a certain price. Those borrowed shares are then sold. On the agreed-upon future date, we buy the same stock and return the shares to the original owner. We engage in short selling based on our determination that the stock will go down in price after we have borrowed the shares. If we are correct and the stock price has gone down since the shares were purchased from the original owner, the client account realizes the profit.

Short selling results in some unique risks:

1. *Losses can be infinite.* A short sale loses when the stock price rises, and a stock is not limited (at least, theoretically) in how high it can go. For example, if you short 100 shares at \$50 each, hoping to make a profit but the shares increase to \$75 per share, you'd lose \$2,500. On the other hand, the price of a stock cannot fall below \$0, which limits your potential upside.
2. *Short squeezes can wring out profits.* As stock prices increase, short seller losses also increase as sellers rush to buy the stock to cover their positions. This increase in demand, in turn, further drives the prices up.
3. *Timing.* Even if we are correct in determining that the price of a stock will decline, we run the risk of incorrectly determining when the decline will take place, i.e., being right too soon. Although a company is overvalued, it could conceivably take some time for the price to come down; during which you are vulnerable to interest, margin calls, etc.
4. *Inflation.* History has shown that over the long term, most stocks appreciate. Even if a company barely improves over time, inflation should drive its share price up somewhat. In fact, short selling may not be appropriate in times of inflation for that very reason, as prices may adjust upwards regardless of the value of the stock.

Margin transactions. We may purchase stocks for your portfolio with money borrowed from your brokerage account. This allows you to purchase more stock than you would be able to with your available cash, and allows us to purchase stock without selling other holdings.

A risk in margin trading is that, in volatile markets, securities prices can fall very quickly. If the value of the securities in your account minus what you owe the broker falls below a certain level, the broker will issue a "margin call", and you will be required to sell your position in the security purchased on margin or add more cash to the account. In some circumstances, you may lose more money than you originally invested.

Option writing. We may use options as an investment strategy. An option is a contract that gives the buyer the right, but not the obligation, to buy or sell an asset (such as a share of stock) at a specific price on or before a certain date. An option, just like a stock or bond, is a security. An option is also a derivative, because it derives its value from an underlying asset.

The two types of options are calls and puts:

- A call gives us the right to buy an asset at a certain price within a specific period of time. We will buy a call if we have determined that the stock will increase substantially before the option expires.
- A put gives us the holder the right to sell an asset at a certain price within a specific period of time.

We will buy a put if we have determined that the price of the stock will fall before the option expires.

We may use options to speculate on the possibility of a sharp price swing. We will also use options to "hedge" a purchase of the underlying security; in other words, we will use an option purchase to limit the potential upside and downside of a security we have purchased for your portfolio.

We may use "covered calls", in which we sell an option on security you own. In this strategy, you receive a fee for making the option available, and the person purchasing the option has the right to buy the security from you at an agreed-upon price.

We may use a "spreading strategy", in which we purchase two or more option contracts (for example, a call option that you buy and a call option that you sell) for the same underlying security. This effectively puts you on both sides of the market, but with the ability to vary price, time and other factors.

A risk of covered calls is that the option buyer does not have to exercise the option, so that if we want to sell the stock prior to the end of the option agreement, we have to buy the option back from the option buyer, for a possible loss.

A risk of spreading strategies is that the ability to fully profit from a price swing is limited.

Item 9 Disciplinary Information

We are 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.

Item 10 Other Financial Industry Activities and Affiliations

Certain management personnel of 7 Streets are separately licensed as registered representatives of LPL Financial LLC, an unaffiliated broker-dealer. These individuals, in their separate capacity, can effect securities transactions for which they will receive separate, yet customary compensation.

While 7 Streets and these individuals endeavor at all times to put the interest of the clients first as part of our fiduciary duty, clients should be aware that the receipt of additional compensation itself creates a conflict of interest, and may affect the judgment of these individuals when making recommendations.

As discussed previously, certain associated persons of the 7 Streets are registered representatives of LPL Financial. As a result of this relationship, LPL Financial may have access to certain confidential information (e.g., financial information, investment objectives, transactions and holdings) about 7 Streets' clients, even if client does not establish any account through LPL. If you would like a copy of the LPL Financial privacy policy, please contact 7 Streets at 619-798-3372.

Management personnel of our firm, in their individual capacities, are agents for various insurance companies. As such, these individuals are able to receive separate, yet customary commission compensation resulting from implementing product transactions on behalf of advisory clients. Clients, however, are not under any obligation to engage these individuals when considering implementation of advisory recommendations. The implementation of any or all recommendations is solely at the discretion of the client.

Clients should be aware that the receipt of additional compensation by 7 Streets and its management persons or employees creates a conflict of interest that may impair the objectivity of our firm and these individuals when making advisory recommendations. 7 Streets endeavors at all times to put the interest of its clients first as part of our fiduciary duty as a registered investment adviser; we take the following steps to address this conflict:

- we disclose to clients the existence of all material conflicts of interest, including the potential for our firm and our employees to earn compensation from advisory clients in addition to our firm's advisory fees;
- we disclose to clients that they are not obligated to purchase recommended investment products from our employees or affiliated companies;
- we collect, maintain and document accurate, complete and relevant client background information, including the client's financial goals, objectives and risk tolerance;
- our firm's management conducts regular reviews of each client account to verify that all recommendations made to a client are suitable to the client's needs and circumstances;
- we require that our employees seek prior approval of any outside employment activity so that we may ensure that any conflicts of interests in such activities are properly addressed;
- we periodically monitor these outside employment activities to verify that any conflicts of interest continue to be properly addressed by our firm; and
- we educate our employees regarding the responsibilities of a fiduciary, including the need for having a reasonable and independent basis for the investment advice provided to clients.

In the 7 Streets Wrap program, Advisor does not select, review or recommend other investment advisors or portfolio managers. Advisor, through its associated persons, is responsible for the investment advice and management offered to clients. Advisor generally requires that individuals involved in determining or giving investment advice have Series 7 and 65 or 66 registrations, and at least three years experience in the field of investments. For more information about the associated person of Advisor managing the account, client should refer to the Brochure Supplement for the associated person, which client should have received along with this Brochure at the time client opened the account.

No management personnel of 7 Streets are currently registered, or have an application pending to register, as a futures commission merchant, commodity pool operator, a commodity trading advisor, or an associated person of the foregoing entities.

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

Our firm has adopted a Code of Ethics which sets forth high ethical standards of business conduct that we require of our employees, including compliance with applicable federal securities laws.

7 Streets and our personnel owe a duty of loyalty, fairness and good faith towards our clients, and have an obligation to adhere not only to the specific provisions of the Code of Ethics but to the general principles that guide the Code.

Our Code of Ethics includes policies and procedures for the review of quarterly securities transactions reports as well as initial and annual securities holdings reports that must be submitted by the firm's access

persons. Among other things, our Code of Ethics also requires the prior approval of any acquisition of securities in a limited offering (e.g., private placement) or an initial public offering. Our code also provides for oversight, enforcement and recordkeeping provisions.

Our Code of Ethics further includes the firm's policy prohibiting the use of material non-public information. While we do not believe that we have any particular access to non-public information, all employees are reminded that such information may not be used in a personal or professional capacity.

A copy of our Code of Ethics is available to our advisory clients and prospective clients. You may request a copy by email sent to info@7str.com or 619-798-3372.

7 Streets or individuals associated with our firm may buy securities for the firm or for themselves from our advisory clients; or sell securities owned by the firm or the individual(s) to our advisory clients. We will ensure, however, that such transactions are conducted in compliance with all the provisions under Section 206(3) of the Advisers Act governing principal transactions to advisory clients.

7 Streets and individuals associated with our firm are prohibited from engaging in agency cross transactions.

Our Code of Ethics is designed to assure that the personal securities transactions, activities and interests of our employees will not interfere with (i) making decisions in the best interest of advisory clients and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts. Our firm and/or individuals associated with our firm may buy or sell for their personal accounts securities identical to or different from those recommended to our clients. In addition, any related person(s) may have an interest or position in a certain securities which may also be recommended to a client.

It is the expressed policy of our firm that no person employed by us may purchase or sell any security prior to a transaction(s) being implemented for an advisory account, thereby preventing such employee(s) from benefiting from transactions placed on behalf of advisory accounts.

We may aggregate our employee trades with client transactions where possible and when compliant with our duty to seek best execution for our clients. In these instances, participating clients will receive an average share price and transaction costs will be shared equally and on a pro-rata basis. In the instances where there is a partial fill of a particular batched order, we will allocate all purchases pro-rata, with each account paying the average price. Our employee accounts will be excluded in the pro-rata allocation.

As these situations represent actual or potential conflicts of interest to our clients, we have established the following policies and procedures for implementing our firm's Code of Ethics, to ensure our firm complies with its regulatory obligations and provides our clients and potential clients with full and fair disclosure of such conflicts of interest:

1. No principal or employee of our firm may put his or her own interest above the interest of an advisory client.
2. No principal or employee of our firm may buy or sell securities for their personal portfolio(s) where their decision is a result of information received as a result of his or her employment unless the information is also available to the investing public.
3. It is the expressed policy of our firm that no person employed by us may purchase or sell any

security prior to a transaction(s) being implemented for an advisory account. This prevents such employees from benefiting from transactions placed on behalf of advisory accounts.

4. Our firm requires prior approval for any IPO or private placement investments by related persons of the firm.
5. We maintain a list of all reportable securities holdings for our firm and anyone associated with this advisory practice that has access to advisory recommendations ("access person"). These holdings are reviewed on a regular basis by our firm's Chief Compliance Officer or his/her designee.
6. We have established procedures for the maintenance of all required books and records.
7. All clients are fully informed that related persons may receive separate commission compensation when effecting transactions during the implementation process.
8. Clients can decline to implement any advice rendered, except in situations where our firm is granted discretionary authority.
9. All of our principals and employees must act in accordance with all applicable Federal and State regulations governing registered investment advisory practices.
10. We require delivery and acknowledgement of the Code of Ethics by each supervised person of our firm.
11. We have established policies requiring the reporting of Code of Ethics violations to our senior management.
12. Any individual who violates any of the above restrictions may be subject to termination.

As disclosed in the preceding section of this Brochure (Item 10), related persons of our firm are separately registered as securities representatives of a broker-dealer, and/or licensed as an insurance agent/broker of various insurance companies. Please refer to Item 10 for a detailed explanation of these relationships and important conflict of interest disclosures.

Item 12 Brokerage Practices

7 Streets 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 7 Streets to direct trades to this the Custodian as agreed upon in the investment advisory agreement. Further, 7 Streets does not have the discretionary authority to negotiate commissions on behalf of our Clients on a trade-by-trade basis.

In a directed brokerage account, the client may pay higher brokerage commissions because you may not be able to aggregate orders to reduce transaction costs, or the client may receive less favorable prices. 7 Streets will endeavor to select those brokers or dealers which will provide the best services at the lowest commission rates possible. The reasonableness of commissions is based on the broker's stability, reputation, ability to provide professional services, competitive commission rates and prices, research, trading platform, and other services which will help 7 Streets in providing investment management services to clients. 7 Streets may therefore recommend (or use) the use of a broker who provides useful research and securities transaction services even though a lower commission may be charged by a broker who offers no research services and minimal securities transaction assistance. Research services may be useful in servicing all our clients, and not all of such research may be useful for the account for which the particular transaction was effected.

Consistent with obtaining best execution for clients, 7 Streets may direct brokerage transactions for clients' portfolios to brokers who provide research and execution services to 7 Streets and, indirectly, to 7 Streets'

clients. These services are designed to augment our own internal research and investment strategy capabilities. This may be done without prior agreement or understanding by the client (and done at our discretion). Research services obtained through the use of soft dollars may be developed by brokers to whom brokerage is directed or by third-parties which are compensated by the broker. 7 Streets does not attempt to put a specific dollar value on the services rendered or to allocate the relative costs or benefits of those services among clients, believing that the research we receive will help us to fulfill our overall duty to our clients. 7 Streets may not use each particular research service, however, to service each client. As a result, a client may pay brokerage commissions that are used, in part, to purchase research services that are not used to benefit that specific client. Broker-dealers we select may be paid commissions for effecting transactions for our clients that exceed the amounts other broker-dealers would have charged for effecting these transactions if 7 Streets determines in good faith that such amounts are reasonable in relation to the value of the brokerage and/or research services provided by those broker-dealers, viewed either in terms of a particular transaction or our overall duty to its ('brokerage') discretionary client accounts.

Item 13 Review of Accounts

MODEL PORTFOLIO MANAGEMENT

REVIEWS: While the underlying securities within Model Portfolio Management Services accounts are continually monitored, these accounts are reviewed at least quarterly. Accounts are reviewed in the context of each client's stated investment objectives and guidelines. More frequent reviews may be triggered by material changes in variables such as the client's individual circumstances, or the market, political or economic environment.

These accounts are reviewed by: **Joseph Duca (Chief Compliance Officer)**

REPORTS: In addition to the monthly statements and confirmations of transactions that clients receive from their broker-dealer, we provide quarterly reports summarizing account performance, balances and holdings if requested.

Some employees of 7 Streets are affiliated with FINRA member broker-dealers who are required by law to review the trading activity of 7 Streets and its clients. In accordance with the client authorization in the Investment Management Agreement, client consents to 7 Streets or any broker-dealer that carries client accounts to provide duplicate copies of client account statements to any FINRA-registered broker-dealer that has an obligation to review 7 Streets' trading activity.

FINANCIAL PLANNING SERVICES

REVIEWS: While reviews may occur at different stages depending on the nature and terms of the specific engagement, typically no formal reviews will be conducted for Financial Planning clients unless otherwise contracted for by client.

REPORTS: Comprehensive Financial Planning clients will receive a completed financial plan. Additional reports will not typically be provided unless otherwise contracted for. Depending on the engagement, hourly consulting clients may or may not receive a written report.

Item 14 Client Referrals and Other Compensation

Our firm does not pay referral fees to independent persons or firms ("Solicitors") for introducing clients to us.

As a matter of firm practice, the advisory fees paid to us by clients referred by solicitors are not increased as a result of any referral.

It is 7 Streets' policy not to accept or allow our related persons to accept any form of compensation, including cash, sales awards or other prizes, from a non-client in conjunction with the advisory services we provide to our clients.

Item 15 Custody

In addition to the periodic statements that clients receive directly from LPL, we also send account statements directly to our clients on a quarterly basis. We urge our clients to carefully compare the information provided on these statements to ensure that all account transactions, holdings and values are correct and current.

Our firm does not have actual or constructive custody of client accounts.

- LPL as the custodian sends statements at least quarterly to clients showing all disbursements in account including the amount of the advisory fees paid to advisor, the value of client assets upon which advisor's fee was based, and the specific manner in which advisor's fee was calculated;
- Client provides authorization to LPL permitting advisory fees to be deducted from client advisory account;
- LPL calculates the advisory fees and deducts them from client's account every quarter.

Item 16 Investment Discretion

7 Streets 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 7 Streets. 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 7 Streets will be in accordance with each Client's investment objectives and goals.

Item 17 Voting Client Securities

As a matter of firm policy, we do not vote proxies on behalf of clients. Therefore, although our firm may provide investment advisory services relative to client investment assets, clients maintain exclusive responsibility for: (1) directing the manner in which proxies solicited by issuers of securities beneficially owned by the client shall be voted, and (2) making all elections relative to any mergers, acquisitions, tender

offers, bankruptcy proceedings or other type events pertaining to the client's investment assets. Clients are responsible for instructing each custodian of the assets, to forward to the client copies of all proxies and shareholder communications relating to the client's investment assets.

We do not offer any consulting assistance regarding proxy issues to clients.

Item 18 Financial Information

As an advisory firm that maintains discretionary authority for client accounts, we are also required to disclose any financial condition that is reasonably likely to impair our ability to meet our contractual obligations. 7 Streets has no such financial circumstances to report.

Under no circumstances do we require or solicit payment of fees in excess of \$1,200 per client more than six months in advance of services rendered. Therefore, we are not required to include a financial statement.

7 Streets has not been the subject of a bankruptcy petition at any time during the past ten years.