



**S.E.E.D.**

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planning group

**S.E.E.D. Planning Group, LLC**

(CRD 188521)

ADV Part 2A – Disclosure Brochure

Part 2B – Disclosure Supplements

**[www.SEEDPG.com](http://www.SEEDPG.com)**

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Offices Located in New York and Tennessee

**S.E.E.D. Planning Group, LLC  
Form ADV Part 2A – Disclosure Brochure**

**Effective: March 6, 2026**

This Form ADV2A (“Disclosure Brochure”) provides information about the qualifications and business practices of S.E.E.D. Planning Group, LLC (“S.E.E.D.” or the “Advisor”). If you have any questions about the contents of this Disclosure Brochure, please contact us at (607) 217-5091.

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

Additional information about S.E.E.D. and our advisory persons are available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching for our firm name or by our firm CRD # - 188521.

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## Item 2 – Material Changes

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Form ADV 2 is divided into two parts: *Part 2A (the "Disclosure Brochure")* and *Part 2B (the "Brochure Supplement")*. The Disclosure Brochure provides information about a variety of topics relating to S.E.E.D.'s business practices and conflicts of interest. The Brochure Supplement provides information about advisory personnel of S.E.E.D.

S.E.E.D. believes that communication and transparency are the foundation of its relationship with clients, and we will continually strive to provide our clients with complete and accurate information at all times. We encourage all current and prospective clients to read this Disclosure Brochure and discuss any questions you may have with us. And of course, we always welcome your feedback.

### Material Changes

The following changes have been made since the our Amendment Filing on 1/26/2026:

### Future Changes

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

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 for our firm name or by our firm CRD # - 188521. You may also request a copy of this Disclosure Brochure at any time, by contacting us at (607) 217-5091.

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## Item 4 – Advisory Services

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### A. Firm Information

S.E.E.D. Planning Group, LLC (“S.E.E.D.” or “we” or “us” or “our”) is a Registered Investment Advisor with the U.S. Securities and Exchange Commission (“SEC”), which is organized as a Limited Liability Company (“LLC”) under the laws of the State of New York. S.E.E.D. was founded in December 2012 and registered with the SEC in April 2015. S.E.E.D. is owned and operated by Travis E. Maus (Chief Executive Officer), and David Nirchi (Chief Operating Officer), and Todd Wilcox (Chief Compliance Officer). This Disclosure Brochure provides information regarding our qualifications, business practices, and advisory services.

### B. Advisory Services Offered

S.E.E.D. offers investment management, investment advice, consulting, and wealth management services to individuals, high net worth individuals, trusts, estates, businesses, non-profits, foundations, and retirement plans (each referred to as a “client”). S.E.E.D.’s investment management, investment advice, and consulting services are offered through the investment division, also referred to as Sift Investment Management (Sift).

### Wealth Management Services

S.E.E.D. provides wealth management services to individuals and families pursuant to a written financial planning agreement, Scope of Work, and investment management agreement, as applicable. S.E.E.D.’s wealth management services combine values-based financial planning, tax planning, coordinated estate planning, and integrated investment management and/or advice. Values-based financial planning focuses on aligning financial decisions with what matters to clients personally, integrating fiduciary responsibility, personalized planning, and investment strategies that reflect individual goals, values, and priorities. Tax planning focuses on reducing a client’s lifetime tax bills and typically entails a multi-year strategy. Coordinated estate planning bridges the chasm between legal, financial, tax, and what is personally most important to a client’s legacy. S.E.E.D.’s wealth management services are not predicated on clients selecting S.E.E.D. to manage their investments. To accommodate different client situations, S.E.E.D. may act as a client’s investment manager for all or a portion of their investments and may offer investment advice for assets not managed, as applicable.

Recommendations may pose a conflict of interest between S.E.E.D. and clients. For example, recommending a client to hire S.E.E.D. as their investment manager, may (but not in all cases) increase compensation to S.E.E.D.. Clients are not obligated to implement any recommendations or to maintain an ongoing relationship. If a client elects to act on any recommendations, they are under no obligation to place a transaction through S.E.E.D..

### Sift’s Investment Advice Services

Individuals, businesses, and non-profits may engage Sift to provide investment advice services, where Sift works with each client to identify their investment goals, objectives, risk tolerance, and financial situation to create individualized advice pursuant to a Scope of Work that the client is personally responsible for implementing and managing.

**Sift's Institutional Consulting Services**

Sift provides consulting services to non-profits and businesses specific to managing endowments, foundations, defined benefit plans, defined contribution plans, and other investment-related fiduciary matters. Some recommendations may pose a conflict of interest between S.E.E.D. and clients. For example, recommending a client to hire Sift as their investment manager, may (but not in all cases) increase compensation to S.E.E.D.. Clients are not obligated to implement any recommendations or to maintain an ongoing relationship. If a client elects to act on any recommendations, they are under no obligation to place a transaction through S.E.E.D..

**Sift Investment Management Services**

Effective equity portfolios generally require broad diversification as defined by the spread of correlation coefficients of each investment within the portfolio. Investments should be transacted in respect to the underlying quality, price-to-fair value ratio, and the correlation coefficient as compared to other investments within the portfolio. Effective fixed-income portfolios generally require broad diversification as defined by credit quality, issuer, and duration. Fixed income should be transacted in respect to the potential risk of default, the period that the risk may have to be held, and the relationship between the instrument and all other investments in the portfolio. Clients may engage Sift to provide discretionary investment management where Sift works with each client to identify their investment goals and objectives as well as risk tolerance and financial situation to create a portfolio strategy and asset allocation. Sift then uses discretion regarding portfolio design, investment selection (ETFs, Mutual Funds, Individual Equities, Individual Bonds, CDs, etc.), and transaction timing. In providing discretionary investment services to clients, Sift may transact specific positions to increase sector or asset class weightings, and in certain circumstances, may employ cash positions a portion of the portfolio to help manage risk. Sift may make transactions for reasons that include, but are not limited to, harvesting capital gains or losses, business, industry, or sector risk exposure to a specific security or class of securities, overvaluation or overweighting of a position in the portfolio, change in client risk tolerance, generating cash to meet client needs, or any risk deemed unacceptable for a specific client's risk tolerance.

*All investments may lose money, and there is no guarantee against loss.*

**C. Client Account Management**

Prior to engaging, clients are required to enter into an Investment Advisory Agreement that defines the terms, conditions, authorities and responsibilities of both S.E.E.D. and the client.

Each client has the opportunity to place reasonable restrictions on the types of investments to be held in their respective portfolio, subject to S.E.E.D.'s acceptance. Sift does not provide securities custody or other administrative services. At no time will Sift accept or maintain custody of a client's funds or securities, except as authorized to deduct service fees. All client assets are managed within their designated brokerage account(s), pursuant to S.E.E.D.'s Investment Advisory Agreement.

**D. Wrap Fee Programs**

*S.E.E.D. does not offer or participate with Wrap Fee Programs.*

## E. Assets Under Management

As of December 31, 2025, S.E.E.D. manages Approximately \$567,976,608 in assets, all of which are on a discretionary basis. S.E.E.D. does not consider 3(21) defined contribution plan assets as assets under management.

Clients may request more current information at any time by contacting us at 607-217-5091 or at [info@seedpg.com](mailto:info@seedpg.com).

## Item 5 – Fees and Compensation

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The following section details the fee structure and compensation methodology for services provided by S.E.E.D.. Each client who engages S.E.E.D. for services is required to sign an Investment Advisory Agreement, Wealth Management Services Agreement, and Scope of Work, as applicable.

### A. Wealth Management Services

S.E.E.D. provides wealth management services to individuals and families tailored to support clients and their families through every stage of life. Wealth management includes values-based financial planning, tax planning, coordinated estate planning, and integrated investment management and/or advice. Services are provided subject to the client's Scope of Work. Wealth management clients pay a minimum annualized fee of \$16,250. S.E.E.D. reserves the discretion to offer discounts to select clients whereas their minimum fee will be \$8,125. Investment management fees collected from client accounts may be credited against the minimum annualized fee. Clients of S.E.E.D. prior to April 1, 2026 may have different fee schedules due to discontinued pricing and programs.

### B. Investment Services

S.E.E.D.'s investment management, investment advice, and consulting services are offered through the investment division, also referred to as Sift Investment Management (Sift).

#### a. Investment Advice and Consulting Services

Sift offers a range of advice and consulting services including 3<sup>rd</sup> party portfolio reviews, fiduciary consulting, investment manager oversight, RFP search, IPS design, 3(21) ERISA fiduciary services. All services are subject to a Scope of Work and prices will vary depending on capacity, subject matter, expertise required, value of the work, and professional time required.

#### b. Investment Management Services

S.E.E.D.'s investment management fee is exclusive of, and in addition to, brokerage fees, transaction fees, and other related costs and expenses (collectively referred to as "other costs"), which may be incurred by the client. S.E.E.D. does not receive any portion of these other costs. Investment advisory fees are paid quarterly, in advance of each quarter, pursuant to the terms of the Investment Advisory Agreement and are based on the market value of assets under management at the end of the previous month. Investment advisory fees may be as high as 2% per annum with a minimum fee of \$2,500 may be applicable. Fees are based on each client's Scope of Work. Clients should refer to their Investment Advisory Agreement for additional information.

### C. Fee Billing

#### a. **Wealth Management Services**

Wealth management minimum fees may be collected via investment management fees, in advance, or via a payment plan specific to the Scope of Work. Charges may be paid from credit card, ACH, or via a designated investment account(s).

#### b. **Investment Advice and Consulting Services**

Job-based charges are paid in advance or via a payment plan specific to the Scope of Work. Hourly charges may be billed no more often than monthly. Charges may be paid via credit card, ACH, or via a designated investment account.

#### c. **Investment Management Services**

Investment management fees are calculated by S.E.E.D. and deducted from the client's account at their custodian. Some custodians calculate fees on S.E.E.D.'s behalf. The amount due is calculated by applying the periodic rate to the total assets under management at the end of the most recently completed quarter. Clients are provided with a statement, at least quarterly, from their custodian reflecting the deduction of the investment management fee. It is the responsibility of the client to verify the accuracy of these fees as listed on the custodian's brokerage statement. Clients provide written authorization permitting S.E.E.D. to be paid directly from their accounts held by their custodian as part of the Investment Advisory Agreement and separate account forms provided by the custodian.

### D. Advance Payment of Fees and Termination

#### a. **Wealth Management, Investment Advice, and Consulting Services**

S.E.E.D. charges fees on a one-time, periodic, annual, or hourly basis for non-investment management services. Either party may terminate the agreement at any time by providing written notice to the other party. Upon termination, the client shall be billed per the terms of their Scope of Work and may not be entitled to a refund and may still be responsible for the remaining balance due to S.E.E.D., subject to a five (5) day free-look period policy for specific services.

#### b. **Investment Management Services**

S.E.E.D. is compensated for services in advance of the quarter in which the investment advisory services are rendered. Either party may terminate investment management services by providing written notice to the other party. Clients are responsible for investment management fees up to and including the effective date of termination. Upon termination, prepaid unearned fees are refunded from the effective date of termination to the end of the billing period. The client's Investment Advisory Agreement is non-transferable without written approval.

### E. Other Costs

Clients may incur other costs imposed by third parties, other than S.E.E.D., in connection with investments made within their account(s). Examples of other costs include transaction related expenses and expense ratios inherent to mutual funds and ETFs. Other costs are generally described in materials provided by the client's custodian or in fund prospectuses. Clients should periodically review the other costs as applicable.

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

S.E.E.D. does not buy or sell securities and does not receive any compensation for securities transactions from any client account, other than the investment management fees as previously described. The client is responsible for all other costs. S.E.E.D.'s investment management fee is separate and distinct from other costs.

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

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S.E.E.D. does not charge performance-based fees for its investment advisory services. Our fees 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.

S.E.E.D. 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 specific investment product(s) to its clients.

## **Item 7 – Types of Clients**

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S.E.E.D. offers investment advisory services to individuals, high net worth individuals, trusts, estates, non-profits, businesses, and retirement plans. The relative percentage of each type of client is available on S.E.E.D.'s Form ADV Part 1. These percentages will change over time. In general, we require a minimum fee of \$2,500 to establish an investment advisory relationship. This minimum fee requirement may be waived at our discretion.

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

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

S.E.E.D. primarily employs fundamental analysis methods in developing investment strategies for our clients. Our research and analysis are derived from numerous sources, including financial media companies, third-party research materials, internet sources, and review of company activities, including annual reports, prospectuses, press releases and research prepared by others.

As noted above, S.E.E.D. generally employs a long-term investment strategy for our clients, as consistent with their financial goals. We typically hold all or a portion of a security for more than a year but, may hold it for shorter periods for the purpose of rebalancing a portfolio or meeting the cash needs of clients. At times, we may also buy and sell positions that are more short-term in nature, depending on the goals of the client and/or the fundamentals of the security, sector or asset class.

### **B. Risk of Loss**

Investing in securities involves certain investment risks. Securities fluctuate in value and can lose value. Clients should be prepared to bear the potential risk of loss. S.E.E.D. will assist clients in determining an appropriate strategy based on their tolerance for risk and other factors noted above. However, there is no guarantee that a client will meet their investment goals.

Fundamental analysis utilizes economic and business indicators as investment selection criteria. These criteria are generally 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 S.E.E.D. 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 can lose value and can have negative investment performance. We monitor these economic indicators to determine if adjustments to strategic allocations are appropriate. More details on our review process are included below in “Item 13 – Review of Accounts”.

Each client engagement entails a review of the client's investment goals, financial situation, time horizon, tolerance for risk and other factors to develop an appropriate strategy for managing a client's account. Client participation in this process, including full and accurate disclosure of requested information, is essential for the analysis of a client's account. S.E.E.D. relies 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 us of any changes in financial condition, goals or other factors that may affect this analysis.

Legislative Risk. Performance may directly or indirectly be affected by government legislation or regulation, which may include, but is not limited to: changes in investment advisor or securities trading regulation; changes in the U.S. government's guarantee of ultimate payment of principal and interest in certain government securities; and changes in the tax code that could affect interest income, income characterization and/or tax reporting obligations, particularly for options, swaps, master limited partnerships, Real Estate Investment Trusts, and Exchange Traded Products/Funds/Securities.

Tax Risk. Tax laws and regulations may be subject to change and unanticipated tax liabilities may be incurred by an investor as a result of such changes.

The risks associated with a specific strategy are provided to each client in advance of investing client accounts. S.E.E.D. works with each client to determine their tolerance for risk as part of the portfolio construction process. **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 us.**

### Item 9 – Disciplinary Information

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There are no legal, regulatory or disciplinary events to disclose. S.E.E.D. and our advisory personnel value the trust you place in us. As we advise all clients, we encourage you to perform the requisite due diligence on any advisor or service provider with whom you partner. Our backgrounds are on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching for our firm name or by our CRD # 188521.

## Item 10 – Other Financial Industry Activities and Affiliations

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### 1. SAGE Scholars Tuition Rewards® Program (SAGE)

S.E.E.D. participates in the SAGE Scholars Rewards® Program, which is an independently owned and operated organization that allows individuals to earn tuition rewards. We do not receive compensation or benefits from SAGE and we do not participate in the management or day to day business activities of SAGE. We provide access to SAGE, which allows clients to receive tuition rewards points based upon the assets managed by S.E.E.D. Each tuition reward point is equal to \$1.00 in discounts and represents the minimum scholarship that a sponsored student will receive if he or she attends a participating college. Participants can earn up to 1 full year's tuition at participating private colleges and universities through SAGE. We assist clients in the account registration and manage the crediting of tuition rewards points to the client's SAGE account on a periodic basis. This service is offered at no additional cost to clients. Clients are not obligated to participate.

### 2. SEEDs of Hope Binghamton Inc D.B.A. (SEEDs of Hope)

The Board of Directors of SEEDs of Hope, a non-profit whose office is located at our Binghamton location, is comprised primarily of S.E.E.D. principals. Our employees may also be employed by, or volunteer with, SEEDs of Hope. As a 501(c)3, SEEDs of Hope may accept charitable donations. It is a conflict of interest for us to recommend or solicit a client for donations.

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

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### A. Code of Ethics

S.E.E.D. has implemented a Code of Ethics that defines our fiduciary commitment to each client. This Code of Ethics applies to all persons associated with us (our "Supervised Persons"). The Code of Ethics was developed to provide general ethical guidelines and specific instructions regarding our duties to our clients. We owe a duty of loyalty, fairness and good faith towards each client. It is our obligation to adhere not only to the specific provisions of the Code, but also to the general principles that guide the Code. The Code of Ethics covers a range of topics that address employee ethics and conflicts of interest.

In addition, the Code of Ethics governs Gifts and Entertainment given by and provided to S.E.E.D., outside employment activities of employees, employee reporting, sanctions for violations of the Code of Ethics, and records retention requirements for various aspects of the Code of Ethics.

To request a copy of our Code of Ethics, please contact us at (607) 217-5091 or [info@seedpg.com](mailto:info@seedpg.com).

### B. Personal Trading with Material Interest

S.E.E.D. allows our Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of clients. We do not act as principal in any transactions. In addition, we do not act as the general partner of a fund or advise an investment company and we do not have a material interest in any securities traded in client accounts.

### C. Personal Trading in Same Securities as Clients

S.E.E.D. allows our 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 we recommend (purchase or sell) to clients presents a conflict of interest that, as fiduciaries, we must disclose to clients and mitigate through

policies and procedures. As noted above, we have adopted, consistent with Section 204A of the Investment Advisers Act of 1940, a Code of Ethics, which addresses insider trading (material non-public information controls) and personal securities reporting procedures. When trading for personal accounts, our employees have a conflict of interest if trading in the same securities. The fiduciary duty to act in the best interest of our clients can potentially 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 us requiring reporting of personal securities trades by all Supervised Persons for review by a supervisor or our CCO. We have also adopted written policies and procedures to detect the misuse of material, non-public information.

#### **D. Personal Trading at Same Time as Client**

While S.E.E.D. allows our 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 afterwards. **At no time will we, or any of our Supervised Persons, transact in any security to the detriment of any client.**

### **Item 12 – Brokerage Practices**

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#### **A. Recommendation of Custodian(s)**

S.E.E.D. does not have discretionary authority to select the broker-dealer/custodian for custodial and execution services or the administrator for defined contribution accounts. The client will select the broker-dealer or custodian to safeguard client assets and authorize us to direct trades to this custodian as agreed in the Investment Advisory Agreement. Further, we do not have the discretionary authority to negotiate commissions on behalf of our clients on a trade-by-trade basis.

Where S.E.E.D. does not exercise discretion over the selection of the custodian, we do recommend the custodian to clients for execution and/or custodial services. Clients are not obligated to use the recommended custodian and will not incur any extra fee or cost associated with using a broker not recommended by us. We may recommend a custodian based on criteria such as, but not limited to, reasonableness of commissions charged to the client, services made available to the client, and location of the custodian's offices. We do not receive research services, other products, or compensation as a result of recommending a specific custodian that may result in the client paying higher fees than those obtainable through other custodians.

It is S.E.E.D.'s policy to seek best execution in all portfolio trading activities for all investment disciplines and products, regardless of whether commissions are charged. This applies to trading in any instrument, security, or contract including equities, bonds, and forward or derivative contracts.

The standards and procedures governing best execution are set forth in several written policies. In general, when seeking best execution, S.E.E.D. takes into account a variety of factors, including but not limited to the following, when selecting brokers and intermediaries to work with: execution capability; order size and market depth; the availability of competing markets and liquidity; trading characteristics of the security; availability of accurate information comparing markets; the quantity and quality of research received from the broker-dealer; financial responsibility of the broker-dealer; confidentiality; reputation and integrity; responsiveness; recordkeeping; ability and willingness to commit capital; available technology; and the ability to address current market conditions.

S.E.E.D. evaluates the execution, performance, and risk profile of the broker-dealers we work with periodically.

S.E.E.D. will generally recommend that clients establish their account[s] at Charles Schwab & Co., Inc. ("Schwab") or Fidelity Brokerage Services LLC. Either of which may serve as the client's "qualified custodian". We maintain an institutional relationship with each, whereby we may receive economic benefits. (Please see Item 14 below.)

**Following are additional details regarding S.E.E.D.'s brokerage practices:**

- 1. Soft Dollars** - Soft dollars are revenue programs offered by broker-dealers whereby an advisor enters into an agreement to place security trades with the broker in exchange for research and other services. **S.E.E.D. does not participate in soft dollar programs sponsored or offered by any broker-dealer.**
- 2. Brokerage Referrals** - S.E.E.D. does not receive any compensation from any third party in connection with the recommendation for establishing a brokerage account.
- 3. Directed Brokerage** - All clients are serviced on a "directed brokerage basis", where S.E.E.D. will place trades within the established account[s] at the custodian designated by the client. Further, all client accounts are traded within their respective brokerage account[s]. We do not engage in any principal transactions (i.e., trade of any security from or to our 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]). In selecting the custodian, we are not obligated to select competitive bids on securities transactions, and we do 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 considering such factors as 1) price, 2) size of order, 3) difficulty of execution, 4) confidentiality and 5) skill required of the broker. S.E.E.D. will execute its transactions through an unaffiliated broker-dealer selected by the client. When practicle, we do aggregate orders in a block trade or trades when securities are purchased or sold through the same broker-dealer for multiple (discretionary) accounts. If a block trade cannot be executed in full at the same price or time, the securities purchased or sold by the close of each business day are allocated in a manner that is consistent with the initial pre-allocation or other written statement. This is done in a way that does not consistently advantage or disadvantage specific client accounts.

**C. Trade Error Policy**

S.E.E.D. maintains a record of any trading errors that occur in connection with investment activities of its clients. Any errors that result in a gain will accrue to the benefit of the account in which the error was made. Any error that results in a direct loss will be reimbursed to the account in which the error was made.

## 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 S.E.E.D.. Formal reviews are generally conducted at least annually or more frequently depending on the needs of the client. Financial planning clients may engage with us for ongoing planning or for various check-up services.

### B. Causes for Reviews

In addition to the investment monitoring noted in Item 13.A., each client account is 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. The client is encouraged to notify S.E.E.D. 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 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). S.E.E.D. 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 S.E.E.D.

S.E.E.D. is a fee-only advisory firm, who, in all circumstances, is compensated solely by the client. We do not receive commissions or other compensation from product sponsors, broker-dealers or any unrelated third party. We do refer clients to various third parties to provide certain financial services necessary to meet the goals of our clients. Likewise, we do receive referrals of new clients from third parties.

### B. Institutional Relationships

#### 1. Fidelity Institutional | Fidelity Brokerage Services LLC

S.E.E.D. has established an institutional relationship with Fidelity. As part of the arrangement, Fidelity also makes available to us, at no additional charge, certain professional, research, brokerage, and technology services. In addition, S.E.E.D. may be charged by Fidelity \$2,500 per quarter if cumulative client assets held at Fidelity Brokerage Services LLC is below \$25,000,000. As a result, we may have an incentive to continue to use or expand the use of Fidelity's services, which is a conflict of interest for S.E.E.D.. S.E.E.D. will specifically recommend clients use Fidelity when they:

- a. Participate in our "Your Values" investment management program, or
- b. Participate in our "Bond Investing" program.

#### 2. Charles Schwab Institutional Advisor Platform

S.E.E.D. has established an institutional relationship with Schwab through its "Schwab Advisor Services" unit, a division of Schwab dedicated to serving independent advisory firms like ours. As a registered investment advisor participating on the Schwab Advisor Services platform, we receive access to software

and related support without cost because we render investment management services to clients that maintain assets at Schwab. Services provided by Schwab Advisor Services benefit us and many, but not all services provided by Schwab will benefit clients. In fulfilling our duties to our clients, we always endeavor to put the interests of our clients first. Clients should be aware, however, that the receipt of economic benefits from a custodian creates a conflict of interest since these benefits may influence our recommendation of this custodian over one that does not furnish similar software, systems support, or services.

- a. **Services that Benefit the Client.** Schwab's institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of client's funds and securities. Through Schwab, S.E.E.D. may be able to access certain investments and asset classes that the client would not be able to obtain directly or through other sources. In addition, we may be able to invest in certain mutual funds and other investments without having to adhere to investment minimums that might be required if the client were to directly access the investments. Further, Schwab's institutional brokerage services may include a reimbursement of account transfer fees for our clients.
- b. **Services that May Indirectly Benefit the Client.** Schwab provides participating advisors with access to technology, research, discounts, and other services. In addition, S.E.E.D. receives duplicate statements for client accounts, the ability to deduct advisory fees, trading tools, and back-office support services as part of its relationship with Schwab. These services are intended to assist us in effectively managing accounts for our clients but may not directly benefit all clients.
- c. **Services that May Only Benefit S.E.E.D.** Schwab also offers other services and financial support to us that may not benefit the client, including educational conferences and events, consulting services and discounts for various service providers. Access to these services creates a financial incentive for us to recommend Schwab, which results in a conflict of interest.

### C. Client Referrals from Promoters

S.E.E.D. does not participate in professional promotional services.

### Item 15 – Custody

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S.E.E.D. does not accept or maintain custody of any client accounts, except for the authorized deduction of our fee(s). All clients must place their assets with a qualified custodian. Clients are required to select their own custodian to retain their funds and securities and direct us to utilize the custodian for the client's security transactions. We encourage clients to review statements provided by the custodian. For more information about custodians and brokerage practices, see "Item 12 - Brokerage Practices".

### Item 16 – Investment Discretion

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S.E.E.D. generally has discretion over the selection and number of securities to be bought or sold in client accounts without obtaining prior consent or approval from the client. However, these purchases or sales are subject to specified investment objectives, guidelines, or limitations previously set forth by the client and agreed to by us. Discretionary authority is only authorized upon full disclosure to the client. The granting of such authority is evidenced by the client's execution of an Investment Advisory Agreement containing all applicable limitations to such authority. All discretionary trades that we make will be in accordance with each client's investment objectives and goals.

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

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S.E.E.D. does not accept proxy-voting responsibility for any client. Clients will receive proxy statements directly from the custodian. We do assist in answering questions relating to proxies, however, the client retains the sole responsibility for proxy decisions and voting.

### **Item 18 – Financial Information**

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Neither S.E.E.D., nor its management, have any adverse financial situations that would reasonably impair our ability to meet all obligations to our clients. Neither we, nor any of our advisory persons, has been subject to bankruptcy or financial compromise. We are not required to deliver a balance sheet along with this Disclosure Brochure as we do not collect fees of \$1,200 or more for services to be performed six months or more in advance.