

## 1. Introduction

Easterly Securities LLC (“Easterly”) is registered with the U.S. Securities and Exchange Commission (“SEC”) as a broker-dealer and is a member of the Financial Industry Regulatory Authority and the Securities Investor Protection Corporation. Clients and prospective clients should be aware that services and fees differ between investment advisers and broker-dealers, and it is important for retail investors to understand the differences. Free and simple tools are available to research broker-dealer firms like us at [investor.gov/CRS](http://investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers and investing.

## 2. Relationships and Services

*What investment services and advice can you provide me?*

**Services:** The brokerage services we provide include recommending investments to investors. We offer limited brokerage services to retail investors as Easterly primarily services institutional (*i.e.*, non-retail) investors. We may recommend investments for you to consider, but the ultimate investment decision for your investment strategy and purchase or sale of investments will be yours.

**Monitoring:** Easterly does not maintain accounts for customers and does not monitor investor accounts.

**Requirements to open and maintain an account:** Investments offered through Easterly may require you to be an accredited investor. Each product has a minimum purchase amount. We have requirements for opening an account, including, but not limited to, obtaining your name, address, employer, investment experience, net worth and income.

Additional information about us can be found in at [investor.gov/CRS](http://investor.gov/CRS) and [brokercheck.finra.org](http://brokercheck.finra.org).

**Conversation Starter** – *Given my financial situation, should I choose a brokerage service? Why or why not? How will you choose investments to recommend to me? What is your relevant experience, including your licenses, education, and other qualifications? What do these qualifications mean?*

## 3. Fees, Costs, Conflicts and Standard of Conduct

*What fees will I pay?*

**Principal Fees and Costs:** Easterly generally receives compensation as a transaction-based fee, generally referred to as a commission, or shares in revenues earned by other investment advisers on your investment, when you buy an investment. Our fees vary and are negotiable.

**ADDITIONAL INFORMATION:** You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.

**Conversation Starter** – *Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?*

## Standard of Conduct/Conflicts of Interest

***What are your legal obligations to me when providing recommendations? How else does your firm make money and what conflicts of interest do you have?***

**When we provide you with a recommendation**, we must act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they affect the recommendations we provide you. Here are examples to help you understand what that means.

- We may have incentive to recommend an investment product that will pay us a higher fee than a comparable investment product.
- Proprietary products are investments that are issued, sponsored, or managed by our firm or our affiliates. We and our affiliates make money on proprietary products which may be similar to non-proprietary products which may cost less.
- We can make extra money by selling you certain investments either because they are managed by someone related to our firm or because they are offered by companies that pay our firm to sell their investments. We may share in the revenues earned by other companies related to your investments. Your financial professional also receives more money if you buy these investments.

**Conversation Starter** – *How might your conflicts of interest affect me, and how will you address them?*

**ADDITIONAL INFORMATION:** For more information on conflicts of interest, please contact us directly.

***How do your financial professionals make money?*** Easterly personnel are compensated with cash compensation in the form of annual salary plus a discretionary bonus, which may be based on the firm's revenues and income. Different products sold can result in different levels of compensation.

### 4. **Disciplinary History**

***Do you or your financial professionals have legal or disciplinary history?***

Easterly has not been subject to any disciplinary events by regulators nor is it a party to any legal events that are material to a client's evaluation of our business. You can visit [investor.gov/CRS](http://investor.gov/CRS) for free and simple search tool to research us and our financial professionals.

**Conversation Starter** – *As a financial professional, do you have any disciplinary history? For what type of conduct?*

### 5. **Additional Information**

For additional information about our services, up-to-date information or a copy of this disclosure, please call us at (617) 231-4300.

**Conversation Starter** – *Who is my primary contact person? Is he or she a representative of an investment adviser or broker-dealer? Who can I talk to if I have concerns about how this person is treating me?*