**A red and white logo

Description automatically generated with medium confidence**

**Firm Announcement 7.26.21**

**To our advisors, staff, and partners across Center Street Securities and Center Street Advisors:**

Since 2020, even prior to the announcement of Arete Wealth’s acquisition of Center Street Securities in January 2021, both Arete and Center Street have worked together to create the most client-focused, tech-enabled, bespoke endowment-style advisory firm in the nation.

It’s been clear from the start both our firms share a common vision for growth.

**The partnership between our entities made amazing progress this year:**

* The staff in our Chicago and Nashville home offices are working together as one team to develop best practices at both firms.
* We’ve built a singular, comprehensive approved investments platform that harnesses Center Street’s specialization in publicly registered offerings for non-accredited investors and complements Arete Wealth’s expertise in Reg D products for accredited investors.
* We’re actively reviewing our collective agreements with Pershing, Fidelity, TD Ameritrade, Schwab, and E-Trade (soon to be AXOS) to expand clearing and custody platform services for all reps. Our new size and scale give us stronger negotiating power, which can be passed along to our reps.
* Our national conferences are combined into one, inviting both Arete Wealth and Center Street teams to attend Assembly in Chicago, Sept. 22nd – 24th, 2021. Two months out, the registration list for that event is on track to reach nearly 175 attendees.

Throughout this integration, Arete Wealth’s Executive Leadership Team has continued to explore how to minimize disruptions to Center Street advisors’ businesses. Following months of assessments and planning, Arete’s answer to support reps conducting ‘business as usual’ is to **retain Center Street Securities as a separate entity of Arete Wealth, Inc.** This is a change in strategy, as Center Street was earlier envisioned to dissolve and fully come under the Arete Wealth brand.

****Even though its ownership has officially changed to Arete Wealth, Inc., Center Street will remain a separate brand within the Arete Wealth organization, continuing to provide its current infrastructure to advisors and clients.

**How does this benefit Center Street advisors and branches?**

As the parent company, Arete Wealth, Inc. still brings additional resources to Center Street advisors and clients, inclusive of:

* Dedicated, in-house legal expertise with experience as counsel inside both FINRA and the SEC
* Protection under Arete Shield Insurance Company, Inc., the firm’s privately-owned insurance entity that provides higher coverage, more competitive deductibles, and dedicated counsel to mitigate unforeseen risk, unpredictable clients, and ever-expanding regulatory requirements
* Access to Arete Virtu, the firm’s proprietary Turnkey Asset Management Program (TAMP), which provides on-demand investment solutions for high-net-worth clients including aggregated account reporting, investment modeling, and financial planning tools to enhance your investment practice and overall client experience
* A broader, more diversified alternative investment platform offering

**What do Center Street reps need to do?**

The question here may be better served by asking: ***What DON’T Center Street reps need to do?***

* There’s no need to repaper client accounts unless an advisor chooses to move them to a different clearing or custodian firm.
* Center Street reps are not required to re-register their license, omitting the need for finger printing, further background checks, applications for state licensing, or updates to their U4.
* Posted disclosures for Center Street will remain unchanged.

Where change is expected may be in standard paperwork, as the firms work together to create shorter, more streamlined account forms. You may also see further instances of “Arete Wealth, Inc.” including in reference to staff, as full-time employees of Arete Wealth and Center Street will work under the parent company to service both divisions. Centralizing these teams means better service for the field.

**Onward.**

Thank you for your support and partnership throughout this journey we all started together in January. We are confident this new intentional structure will not only meet your needs but exceed your expectations, as well as your clients’.

**Logo

Description automatically generatedA red and white logo

Description automatically generated with medium confidence**We’re excited for Center Street to continue thriving as a division of Arete Wealth, Inc., because we are **stronger together**.