



## Item 1 Cover Page

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November 2, 2023

**This brochure provides information about the qualifications and business practices of Base Wealth Management, CRD# 321991. If you have any questions about the contents of this brochure, please contact us at (727) 421-1685. 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 a registered investment advisor does not imply a certain level of skill or training.**

**Additional information about Base Wealth Management also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**



## **Item 2 Material Changes**

November 2, 2023 - Item 4 was amended to disclose the use of a third-party platform that enables management of held-away accounts.

The material changes discussed above are only those changes that have been made to this brochure since the firm's last annual update of the brochure. The date of the last annual update of the brochure was January 28, 2023.



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#### **Item 4 Advisory Business**

Base Wealth Management ("Base Wealth" or "Advisor") is an investment advisor registered with the U.S. Securities and Exchange Commission ("SEC") since September 2022.

The principal owner of Base Wealth is Daniel DiLascia, Owner / Member.

##### Advisory Services

Base Wealth's principal service is providing fee-based investment management services and financial planning services. The Advisor practices custom management of portfolios, on a discretionary basis, according to the client's objectives. The Advisor's primary approach is to use a tactical allocation strategy aimed at reducing risk and increasing performance. The Advisor may use exchange-listed securities, over-the-counter securities, foreign securities, warrants, corporate debt securities, commercial paper, CDs, municipal securities, mutual funds, variable life insurance, variable annuities, United States government securities, and interests in publicly traded real estate partnerships to accomplish this objective. The Advisor measures and selects mutual funds by using various criteria, such as the fund manager's tenure, and/or overall career performance. The Advisor may recommend, on occasion, redistributing investment allocations to diversify the portfolio in an effort to reduce risk and increase performance. The Advisor may recommend specific stocks to increase sector weighting and/or dividend potential. The Advisor may recommend employing cash positions as a possible hedge against market movement which may adversely affect the portfolio. The Advisor may recommend selling positions for reasons that include but are not limited to, harvesting capital gains or losses, business or sector risk exposure to a specific security or class of securities, overvaluation or overweighting of the position(s) in the portfolio, change in risk tolerance of the client, or any risk deemed unacceptable for the client's risk tolerance.

For some clients, Base Wealth may use a third-party platform (Pontera) to facilitate management, on a discretionary basis, of held away assets such as defined contribution plan participant accounts (e.g., 401(k) plan accounts). There is no cost to the client for the use of this platform. Base Wealth will avoid being deemed to have custody of client funds because Base Wealth will not have direct access to client login credentials to effect trades. A link will be provided to the client allowing them to connect accounts to the platform, and once the client accounts are connected to the platform Base Wealth will have the ability to review and manage account allocations. We regularly review the available investment options in these accounts, monitor them, and rebalance and implement our strategies in the same way we do other accounts, though using different tools as necessary. When deemed necessary, the Advisor will rebalance the account considering client investment goals and risk tolerance, and any



change in allocations will consider current economic and market trends. The goal is to improve account performance over time, minimize loss during difficult markets, and manage internal fees that harm account performance. Client account(s) will be reviewed at least annually and allocation changes will be made as deemed necessary. As it is impossible to directly debit Base Wealth's investment advisory fees from these accounts, those fees will be assigned to the client's taxable accounts on a pro-rata basis. If the client does not have a taxable account, those fees will be billed directly to the client.

### Financial Planning

In addition to investment supervisory services, Base Wealth may provide financial planning services to clients. The Advisor's financial planning services may include recommendations for portfolio customization based on the client's investment objectives, goals and financial situation, recommendations relating to investment strategies as well as tailored investment advice. Financial planning may also include non-investment advice such as developing strategies to achieve retirement or other financial goals, tax optimization strategies, cash flow and budgeting analysis and recommendations, financing and financial education, estate planning, and asset protection strategies.

Base Wealth will tailor its advisory services to its client's individual needs based on meetings and conversations with the client. If clients wish to impose certain restrictions on investing in certain securities or types of securities, the Advisor will address those restrictions with the client to have a clear understanding of the client's requirements.

Base Wealth does not provide portfolio management services to wrap fee programs.

As of January 25, 2023, Base Wealth had \$107,217,000 in discretionary and no non-discretionary assets under management.

## **Item 5 Fees and Compensation**

### Asset Management Fees

Pursuant to an Investment Advisory contract signed by each client, the client will pay Base Wealth an annual management fee, payable quarterly in arrears, based on the market value of portfolio assets of the account on the last business day of the quarter. The management fee may be adjusted to account for significant contributions or withdrawals made to the account during the quarter. New account fees will be prorated from the inception of the account to the end of the first quarter.

Management fees range up to 1.50% per annum depending on the type and complexity of the investment management strategy employed as well as the size of the



account or overall client relationship. Management fees may be reduced or waived for directors, officers, and employees of Base Wealth at the discretion of management. These fees may be negotiated by Base Wealth at its sole discretion. The client will give written authorization permitting the Advisor to be paid directly from their account held by the custodian, and the custodian will send a statement at least quarterly to the client. Where it is not practical to deduct fees directly from client accounts, the client will be sent an invoice at the end of each quarter. The invoice is payable upon receipt.

#### Hourly Fee

Some clients will contract to have investment advisory advice and/or financial planning advice provided based on an hourly fee rather than based on the assets under management. The Advisor's hourly fee will be billed at a rate of \$500 per hour but may be negotiated in advance. The Advisor's hourly fees will be negotiated and agreed upon by the parties in advance. Hourly fee-based clients are billed monthly as the work is performed.

#### Fixed Fees

Some clients may wish to be charged a fixed fee for comprehensive financial planning services or financial consulting. The fee will range up to \$20,000 depending on the complexity and scope of the financial planning or financial consulting services as defined in the financial planning and financial consulting agreement signed by the client. Fixed fees may be negotiated at the discretion of the Advisor. Fixed fee-based clients are billed one-half of the fee upon engagement acceptance, and the remainder upon completion of the services and delivery of the financial plan or agreed-upon report. All financial planning and financial consulting services will be completed and delivered in less than six months from the commencement of the engagement.

For each of the Advisor's services described above, the Client may terminate these services within five business days of the effective date of an Agreement signed with the Advisor without penalty or payment of the Advisor's fee.

All fees paid to Base Wealth for investment advisory services are separate and distinct from the expenses charged by mutual funds to their shareholders and the product sponsor in the case of variable insurance products. These fees and expenses are described in each fund's or variable product's prospectus. These fees will generally include a management fee and other fund expenses. Client is responsible for all custodial and securities execution fees charged by the custodian and executing broker-dealer. The Advisor's fee is separate and distinct from the custodian and execution fees.

At no time will Base Wealth accept or maintain custody of a client's funds or securities except for authorized fee deduction.



Base Wealth's financial planning fee is payable partially in advance. Upon termination, any fees paid in advance will be prorated by using our hourly rate for services provided to the date of termination and any unearned fees will be refunded to client.

Where acting in the capacity of an insurance agent, investment advisor representatives (IARs) of Base Wealth may as agent effect insurance transactions for typical and customary compensation.

This practice presents a conflict of interest by creating an incentive to recommend investment products based on the compensation received, rather than on a client's needs. Clients of Base Wealth are not required to utilize the IARs in their capacity as insurance agents for the purchase of investment products. Base Wealth has established a Code of Ethics to address conflicts of interest. See the response to Item 11 below for more information on the Code of Ethics.

A client may be able to invest in products recommended by the firm directly, without the services of Base Wealth. In that case, the client would not receive the services provided by Base Wealth which are designed, among other things, to assist the client in determining which products or services are most appropriate to each client's financial condition and objectives.

Commissions from the sale of investment products do not represent 50% or more of the revenues received by Base Wealth. Base Wealth does not charge management fees on client assets invested in commission-based insurance products.

### **Item 6 Performance-Based Fees and Side-by-Side Management**

Base Wealth does not charge performance-based fees.

### **Item 7 Types of Clients**

The Advisor will offer its services to individuals, trusts, estates, charitable organizations, corporations, and other business entities.

The Advisor does not have any minimum requirements for opening or maintaining an account.

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

The Advisor utilizes fundamental analysis techniques in formulating investment advice or managing assets for clients.



Fundamental analysis of businesses involves analyzing their financial statements and health, their management and competitive advantages, and their competitors and markets. Fundamental analysis is performed on historical and present data but with the goal of making financial forecasts. There are several possible objectives; to conduct a company stock valuation and predict its probable price evolution; to make a projection on its business performance; to evaluate its management and make internal business decisions and to calculate its credit risk.

The techniques used to implement investment strategies for clients may include long-term purchases of securities held at least for one year, short-term purchases for securities sold within a year, trading of securities sold within 30 days, and margin transactions.

Clients need to be aware that investing in securities involves the risk of loss that clients need to be prepared to bear.

The methods of analysis and investment strategies followed by the Advisor are utilized across all of the Advisor's clients, as applicable. One method of analysis or investment strategy is not more significant than the other as the Advisor is considering the client's portfolio, risk tolerance, time horizon, and individual goals. However, the client should be aware that with any trading that occurs in the client's account, the client will incur transaction and administrative costs.

Investing includes the risk that the value of an investment can be negatively affected by factors specifically related to the investment (e.g., the capability of management, competition, new inventions by other companies, lawsuits against the company, labor issues, patent expiration, etc.), or to factors related to investing and the markets in general (e.g., the economy, wars, civil unrest or terrorism around the world, concern about oil prices or unemployment, etc.).

Risks of fundamental analysis may include risks that market actions, natural disasters, government actions, world political events, or other events not directly related to the price or valuation of a specific company's fundamental analysis can adversely impact the stock price of a company causing a portfolio containing that security to lose value. Risks may also include that the historical data and projections on which the fundamental analysis is performed may not continue to be relevant to the operations of a company going forward, or that management changes or the business direction of management of the company may not permit the company to continue to produce metrics that are consistent with the prior company data utilized in the fundamental analysis, which may negatively affect the Advisor's estimate of the valuation of the company.





All investments involve some degree of risk. In finance, risk refers to the degree of uncertainty and/or potential financial loss inherent in an investment decision. In general, as investment risks rise, investors seek higher returns to compensate themselves for taking such risks.

Every saving and investment product have different risks and returns. Differences include how readily investors can get their money when they need it, how fast their money will grow, and how safe their money will be. The primary risks faced by investors include:

#### Business Risk

With a stock, you are purchasing a piece of ownership in a company. With a bond, you are loaning money to a company. Returns from both of these investments require that the company stays in business. If a company goes bankrupt and its assets are liquidated, common stockholders are the last in line to share in the proceeds. If there are assets, the company's bondholders will be paid first, then holders of preferred stock. If you are a common stockholder, you get whatever is left, which may be nothing.

The business risk in purchasing an annuity is that the financial strength of the insurance company issuing the annuity may decline and not be able to pay out the annuity obligation.

#### Volatility Risk

Even when companies aren't in danger of failing, their stock price may fluctuate up or down. Large company stocks as a group, for example, have lost money on average about one out of every three years. A stock's price can be affected by factors inside the company, such as a faulty product, or by events the company has no control over, such as political or market events.

#### Inflation Risk

Inflation is a general upward movement of prices. Inflation reduces purchasing power, which is a risk for investors receiving a fixed rate of interest. The principal concern for individuals investing in cash equivalents is that inflation will erode returns.

#### Interest Rate Risk

Interest rate changes can affect a bond's value. If bonds are held to maturity the investor will receive the face value, plus interest. If sold before maturity, the bond may be worth more or less than the face value. Rising interest rates will make newly issued bonds more appealing to investors because the newer bonds will have a higher rate of



interest than older ones. To sell an older bond with a lower interest rate, you might have to sell it at a discount.

### Liquidity Risk

This refers to the risk that investors won't find a market for their securities, potentially preventing them from buying or selling when they want. This can be the case with the more complicated investment products. It may also be the case with products that charge a penalty for early withdrawal or liquidation such as a certificate of deposit (CD).

The Advisor does not primarily recommend a particular type of security. However, clients are advised that many unexpected broad environmental factors can negatively impact the value of portfolio securities causing the loss of some or all of the investment, including changes in interest rates, political events, natural disasters, and acts of war or terrorism. Further, factors relevant to specific securities may have negative effects on their value, such as competition or government regulation. Also, the factors for which the company was selected for inclusion in a client portfolio may change, for example, due to changes in management, new product introductions, or lawsuits.

### **Item 9 Disciplinary Information**

Neither Base Wealth nor its management persons have had any legal or disciplinary events, currently or in the past.

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

Neither Base Wealth nor any of its management persons are registered or have an application pending to register, as a broker-dealer or a registered representative of a broker-dealer.

Neither Base Wealth nor any of its management persons are registered or have an application pending to register, as a futures commission merchant, commodity pool operator, commodity trading advisor, or an associated person of the foregoing entities.

Base Wealth does not currently have any relationships or arrangements that are material to its advisory business or clients with either a municipal securities dealer, government securities dealer or broker, investment company, or other pooled investment vehicle (including a mutual fund, closed-end investment company, unit investment trust, private investment company or "hedge fund" and offshore fund), other investment advisor or financial planner, futures commission merchant, commodity pool operator, or commodity trading advisor, banking or thrift institution,



accountant or accounting firm, lawyer or law firm, pension consultant, real estate broker or dealer or sponsor of syndicator of limited partnerships.

IARs of Base Wealth are also licensed and registered as insurance agents to sell life, accident and other lines of insurance for various insurance companies, which activity is conducted through unaffiliated third-party insurance agencies. Therefore, they will be able to purchase insurance products for any client in need of such services and will receive separate, yet typical compensation in the form of commissions for the purchase of such products. This creates a conflict of interest because of the receipt of additional compensation by the IARs. Clients are not obligated to use Base Wealth or its IARs for insurance products and services. However, in such instances, there is no Base Wealth management fee associated with these commission-based insurance products, and clients will be made aware of all commissions associated with the products prior to the transactions.

Base Wealth does not recommend or select other investment advisers for clients.

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

Base Wealth is registered with the SEC and maintains a Code of Ethics pursuant to SEC rule 204A-1. The Code of Ethics sets forth the basic policies of ethical conduct for all managers, officers, and employees of the adviser. In addition, the Code of Ethics governs personal trading by each employee of Base Wealth deemed to be an Access Person and is intended to ensure that securities transactions effected by Access Persons of Base Wealth are conducted in a manner that avoids any conflict of interest between such persons and clients of the adviser or its affiliates. Base Wealth collects and maintains records of securities holdings and securities transactions effected by Access Persons. These records are reviewed to identify and resolve conflicts of interest. Base Wealth will provide a copy of the Code of Ethics to any client or prospective client upon request.

Base Wealth does not recommend to clients, or buy or sell for client accounts, securities in which the firm or a related person has a material financial interest.

Base Wealth and/or its investment advisor representatives may from time to time purchase or sell products that they may recommend to clients. This practice creates conflicts of interest in that personnel of Base Wealth can take advantage of the advance knowledge of firm securities trading and trade their personal accounts ahead of the client trades or recommend trades in client accounts that may affect the price of the securities owned by the Investment Advisor Representatives. To mitigate these conflicts, Base Wealth has adopted a Code of Ethics as noted above. Base Wealth's



Code of Ethics is available upon request. Finally, supervised persons of registered investment advisors are fiduciaries by law and are required to put the client's interest before those of the firm and themselves.

Base Wealth requires that its investment advisor representatives follow its basic policies and ethical standards as set forth in its Code of Ethics.

Investment Advisor Representatives of Base Wealth may trade for their own accounts securities that are being traded for client accounts at or about the same time. To mitigate the conflict of interest in such circumstances, Base Wealth's policy is to require the trading of all relevant client accounts prior to the trading of their own accounts, or to participate in an aggregated trade where all participants are treated equally. The Chief Compliance Officer examines the personal trading activities of Base Wealth's personnel to verify compliance with this policy.

## **Item 12 Brokerage Practices**

Base Wealth recommends that clients establish brokerage accounts with certain qualified custodians to maintain custody of client's assets and to effect trades for their accounts. The final decision to custody assets at the selected custodian is at the discretion of the Advisor's clients, including those accounts under ERISA or IRA rules and regulations, in which case the client is acting as either the plan sponsor or IRA accountholder. Base Wealth is independently owned and operated and not affiliated with the custodians. The custodians provide Base Wealth with access to its institutional trading and custody services, which are typically not available to the custodians' retail investors. These services generally are available to independent investment advisors on an unsolicited basis, at no charge to advisors. The custodians' services include brokerage services that are related to the execution of securities transactions, custody, research, including that in the form of advice, analyses, and reports, and access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment.

The custodians also make available to Base Wealth other products and services that benefit Base Wealth but may not benefit its clients' accounts. These benefits may include national, regional or Base Wealth specific educational events organized and/or sponsored by the custodians. Other potential benefits may include occasional business entertainment of personnel of Base Wealth by the custodians' personnel, including meals, invitations to sporting events, including golf tournaments, and other forms of entertainment, some of which may accompany educational opportunities. Other of these products and services assist Base Wealth in managing and administering clients' accounts. These include software and other technology (and related technological



training) that provide access to client account data (such as trade confirmations and account statements), facilitate trade execution (and allocation of aggregated trade orders for multiple client accounts), provide research, pricing information and other market data, facilitate payment of Base Wealth's fees from its clients' accounts, and assist with back-office training and support functions, recordkeeping and client reporting. Many of these services generally may be used to service all or some substantial number of Base Wealth's accounts, including accounts not maintained at the selected custodian. The custodians also make available to Base Wealth other services intended to help Base Wealth manage and further develop its business enterprise. These services may include professional compliance, legal and business consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance, employee benefits providers, human capital consultants, insurance, and marketing. In addition, the custodians may make available, arrange, and/or pay vendors for these types of services rendered to Base Wealth by independent third parties. The custodians may discount or waive fees it would otherwise charge for some of these services or pay all or a part of the fees of a third party providing these services to Base Wealth. While, as a fiduciary, Base Wealth endeavors to act in its client's best interests, Base Wealth's recommendation/requirement that clients maintain their assets in accounts at the custodians may be based in part on the benefit to Base Wealth of the availability of some of the foregoing products and services and other arrangements and not solely on the nature, cost or quality of custody and brokerage services provided by the custodians, which may create a potential conflict of interest.

The firm seeks to obtain the most favorable net results for clients' price, execution quality, services, and commissions. Although the firm seeks competitive commission rates, it may pay commissions on behalf of clients which may be higher than those available from other brokers in order to receive other services. The firm may enter into such transactions so long as it determines in good faith that the amount of commission paid was reasonable in relation to the value of the brokerage and research services provided by the broker. Base Wealth believes that its requirements that clients use the specific custodian is in the client's best interest based on the services that the custodian provides and the fees that the custodian charges.

Base Wealth does not receive client referrals from any broker-dealer or third party as a result of the firm selecting or recommending that broker-dealer to clients.

Base Wealth recommends that all clients use a particular broker-dealer for execution and/or custodial services. The broker-dealer is recommended based on criteria such as, but not limited to, the reasonableness of commissions charged to the client, tools, and services made available to the client and the Advisor, and convenience of access to the account trading and reporting. The client will provide authority to Base Wealth



to direct all transactions through that broker-dealer in the investment advisory agreement.

As an investment advisory firm, Base Wealth has a fiduciary duty to seek the best execution for client transactions. While best execution is difficult to define and challenging to measure, there is some consensus that it does not solely mean the achievement of the best price on a given transaction. Rather, it appears to be a collective consideration of factors concerning the trade in question. Such factors include the security being traded, the price of the trade, the speed of the execution, apparent conditions in the market, and the specific needs of the client. Base Wealth's primary objectives when placing orders for the purchase and sale of securities for client accounts is to obtain the most favorable net results taking into account such factors as 1) price, 2) size of order, 3) difficulty of execution, 4) confidentiality and 5) skill required of the broker. Base Wealth may not necessarily pay the lowest commission or commission equivalent as specific transactions may involve specialized services on the part of the broker.

Base Wealth does not permit clients to direct brokerage.

Base Wealth may combine orders into block trades when more than one account is participating in the trade. This blocking or bunching technique must be equitable and potentially advantageous for each such account (e.g. for the purposes of reducing brokerage commissions or obtaining a more favorable execution price). Block trading is performed when it is consistent with the duty to seek the best execution and is consistent with the terms of Base Wealth's investment advisory agreements. Equity trades are blocked based upon fairness to clients, both in the participation of their account, and in the allocation of orders for the accounts of more than one client. Allocations of all orders are performed in a timely and efficient manner. All managed accounts participating in a block execution receive the same execution price (average share price) for the securities purchased or sold on a trading day. Any portion of an order that remains unfilled at the end of a given day will be rewritten on the following day as a new order with a new daily average price to be determined at the end of the following day. Due to the low liquidity of certain securities, broker availability may be limited. Open orders are worked until they are completely filled, which may span the course of several days. If an order is filled in its entirety, securities purchased in the aggregated transaction will be allocated among the accounts participating in the trade in accordance with the allocation statement. If an order is partially filled, the securities will be allocated pro rata based on the allocation statement. Base Wealth may allocate trades in a different manner than indicated on the allocation statement (non-pro rata) only if all managed accounts receive fair and equitable treatment.



### **Item 13 Review of Accounts**

The firm monitors client accounts on a quarterly basis, or when conditions would warrant a review based on market conditions or changes in client circumstances. Triggering factors may include Base Wealth becoming aware of a change in client's investment objective, a change in market conditions, change of employment, or a change in recommended asset allocation weightings in the account that exceed a predefined guideline. Base Wealth meets with clients at least annually, or more often if requested by the client, to review the client's investor profile and ensure that the agreed-upon strategy is still appropriate to the client's circumstances. Client accounts are monitored by the IARs assigned to the client.

The client is encouraged to notify the Advisor and IAR if changes occur in his/her personal financial situation that might materially affect his/her investment plan.

The client will receive written statements no less than quarterly from the custodian. In addition, the client will receive other supporting reports from mutual funds, trust companies or other custodians, insurance companies, broker-dealers, and others who are involved with client accounts. Base Wealth does not deliver separate client reports.

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

Base Wealth is not compensated by anyone for providing investment advice or other advisory services.

Base Wealth may compensate persons or firms for client referrals in compliance with the Investment Advisers Act. The fees paid to referral sources do not affect the fees clients pay to Base Wealth. In each instance, a written agreement will exist between the Advisor and the referral source. At the time of a referral, prospective advisory clients will receive the Advisor's Brochure and a Promoter Disclosure Document. Base Wealth has established policies and procedures to ensure that its solicitation activities are compliant with the requirements under Rule 206(4)-1 of the Adviser's Act and state securities rules and regulations.

### **Item 15 Custody**

Base Wealth does not have custody of client funds or securities, except for the withdrawal of advisory fees directly from client accounts (please see Item 5 which describes the safeguards around direct fee deduction). However, as noted in Item 13 above, clients will receive statements not less than quarterly from the qualified custodian, and we encourage you to review those statements carefully.



### **Item 16 Investment Discretion**

Base Wealth 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 for each transaction. 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 Base Wealth.

Discretionary authority will only be provided upon full disclosure to the client. The granting of such authority will be evidenced by the client's execution of an Investment Management Agreement containing all applicable limitations to such authority. All discretionary trades made by Base Wealth will be in accordance with each client's investment objectives and goals.

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

Base Wealth will not vote, nor advise clients how to vote, proxies for securities held in client accounts. The client clearly keeps the authority and responsibility for the voting of these proxies. Also, Base Wealth cannot give any advice or take any action with respect to the voting of these proxies. The client and Base Wealth agree to this by contract. Clients will receive proxy solicitations from their custodian and/or transfer agent.

### **Item 18 Financial Information**

Base Wealth does not require or solicit prepayment of more than \$1,200 in fees per client, six months or more in advance, and is not required to file a balance sheet.

Base Wealth has discretionary authority over client accounts and is not aware of any financial condition that will likely impair its ability to meet contractual commitments to clients. If Base Wealth does become aware of any such financial condition, this brochure will be updated and clients will be notified.

Base Wealth has never been subject to a bankruptcy petition.