

Matune Basile Advisors

Firm Brochure - Form ADV Part 2A

This Form ADV 2A ("Disclosure Brochure") provides information about the qualifications and business practices of Matune Basile Advisors. If you have any questions about the contents of this Disclosure Brochure, please contact us at (724) 301-1209 or by email at: info@matunebasile.com. The information in this Disclosure Brochure has not been approved or verified by the U.S. Securities and Exchange Commission ("SEC") or by any state securities authority.

Additional information about Matune Basile Advisors and its Advisory Persons is also available on the SEC's website at www.adviserinfo.sec.gov by searching with our firm name or our # 168073.

295 N. Kerrwood Dr. Suite 102
Hermitage, Pennsylvania, 16148
(724) 977-6275
john@matunebasile.com
michael@matunebasile.com
www.matunebasile.com

Registration does not imply a certain level of skill or training.

Version Date: 10/31/2018

Item 2: Material Changes

Material Changes

The material changes in this Disclosure Brochure from the last annual updating amendment of Matune Basile Advisors are described below. This list summarizes changes to policies, practices or conflicts of interests only.

The Advisor is transitioning from a state registered advisor to an advisor registered with the U.S. Securities and Exchange Commission.

Future Changes

From time to time, we may amend this Disclosure Brochure to reflect changes to our business practices, changes, in regulation and routine annual updates as required by the securities regulators. This complete disclosure or a summary of material changes shall be provided to each client annually and if a material change occurs in the business practices of MBA.

Item 3: Table of Contents

Item 1: Cover Page	
Item 2: Material Changes	i
Item 3: Table of Contents	ii
Item 4: Advisory Business.....	1
A. Description of the Advisory Firm.....	1
B. Types of Advisory Services.....	1
Investment Supervisory Services.....	1
Pension Consulting Services	1
Financial Planning	1
Services Limited to Specific Types of Investments	2
C. Client Tailored Services and Client Imposed Restrictions	2
D. Wrap Fee Programs	2
E. Amounts Under Management.....	2
Item 5: Fees and Compensation	3
A. Fee Schedule	3
Investment Supervisory Services Fees.....	3
Pension Consulting Services Fees.....	3
Financial Planning Fees.....	4
Hourly Fees.....	4
B. Payment of Fees	4
Payment of Investment Supervisory Fees.....	4
Payment of Pension Consulting Services Fees	5
Payment of Financial Planning Fees	5
C. Clients Are Responsible For Third Party Fees	5
D. Prepayment of Fees.....	5
E. Outside Compensation For the Sale of Securities to Clients	5
Item 6: Performance-Based Fees and Side-By-Side Management.....	5
Item 7: Types of Clients	5
Minimum Account Size	6
Item 8: Methods of Analysis, Investment Strategies, and Risk of Investment Loss	6
A. Methods of Analysis and Investment Strategies	6
Methods of Analysis.....	6
Charting analysis	6
Fundamental analysis	6
Technical analysis	6
Cyclical analysis	6

Investment Strategies	6
B. Material Risks Involved.....	6
Methods of Analysis.....	6
Fundamental analysis	7
Technical analysis	7
Cyclical analysis	7
Investment Strategies	7
C. Risks of Specific Securities Utilized	8
Item 9: Disciplinary Information.....	9
A. Criminal or Civil Actions	9
B. Administrative Proceedings	9
C. Self-regulatory Organization (SRO) Proceedings	10
Item 10: Other Financial Industry Activities and Affiliations	10
A. Registration as a Broker/Dealer or Broker/Dealer Representative	10
B. Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor.....	10
C. Registration Relationships Material to this Advisory Business and Possible Conflicts of Interests.....	10
D. Selection of Other Advisors or Managers and How This Adviser is Compensated for Those Selections.....	11
Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading	11
A. Code of Ethics	11
B. Recommendations Involving Material Financial Interests.....	11
C. Investing Personal Money in the Same Securities as Clients.....	11
D. Trading Securities At/ Around the Same Time as Clients' Securities	11
Item 12: Brokerage Practices	12
A. Factors Used to Select Custodians and/or Broker/Dealers.....	12
1. Brokerage for Client Referrals	12
2. Clients Directing Which Broker/Dealer/Custodian to Use.....	12
B. Aggregating (Block) Trading for Multiple Client Accounts	12
Item 13: Reviews of Accounts.....	12
A. Frequency and Nature of Periodic Reviews and Who Makes Those Reviews	12
B. Factors That Will Trigger a Non-Periodic Review of Client Accounts.....	13
C. Content and Frequency of Regular Reports Provided to Clients.....	13
Item 14: Client Referrals and Other Compensation	13
A. Economic Benefits Provided by Third Parties for Advice Rendered to Clients (Includes Sales Awards or Other Prizes)	13
B. Compensation to Non - Advisory Personnel for Client Referrals.....	13
Item 15: Custody.....	13
Item 16: Investment Discretion	14
Item 17: Voting Client Securities (Proxy Voting).....	14
Item 18: Financial Information	14

A.	Balance Sheet.....	14
B.	Financial Conditions Reasonably Likely to Impair Ability to Meet Contractual Commitments to Clients	15
C.	Bankruptcy Petitions in Previous Ten Years	15

Item 4: Advisory Business

A. Description of the Advisory Firm

MBA Advisors LLC d/b/a Matune Basile Advisors (herein "MBA" or the "Advisor") is a Limited Liability Company ("LLC") organized in the Commonwealth of Pennsylvania. The Advisor was formed in June 2013, and the principal owners are John Walter Matune, CFP® and Michael Jason Basile, CFA.

The Advisor serves as a fiduciary to Clients, as defined under applicable laws and regulations. As a fiduciary, the Advisor upholds a duty of loyalty, fairness and good faith towards each Client and seeks to mitigate potential conflicts of interest. Our fiduciary commitment is further described in our Code of Ethics. For more information regarding our Code of Ethics, please see "Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading."

B. Types of Advisory Services

MBA offers the following services to advisory clients ("Client"):

Investment Supervisory Services

MBA offers ongoing portfolio management services based on the individual goals, objectives, time horizon, and risk tolerance of each client. MBA creates an investment policy statement for each client, which outlines the client's current situation (income, tax levels, and risk tolerance levels) and then constructs a plan to aid in the selection of a portfolio that matches each client's specific situation. Investment supervisory services include, but are not limited to, the following:

- | | |
|-----------------------|--------------------------------|
| • Investment strategy | • Personal investment policy |
| • Asset allocation | • Asset selection |
| • Risk tolerance | • Regular portfolio monitoring |

MBA evaluates the current investments of each client with respect to their risk tolerance levels and time horizon. MBA will generally have discretionary authority from clients in order to select securities and execute transactions without permission from the client prior to each transaction. Risk tolerance levels are documented in an investment policy statement, which is given to each client.

As part of its investment supervisory services, MBA will typically provide a variety of financial planning services to individuals and families. Services are offered in several areas of a client's financial situation, depending on their goals, objectives and financial situation.

At no time will MBA accept or maintain custody of a Client's funds or securities. All Client assets will be managed within their designated account[s] at the Custodian, pursuant to the Client investment advisory agreement. For additional information, please see "Item 15 – Custody" and "Item 12 – Brokerage Practices."

Pension Consulting Services

MBA provides 3(21) retirement plan advisory services on behalf of the retirement plans (each a "Plan") and the company (the "Plan Sponsor"). The Advisor's retirement plan advisory services are designed to assist the Plan Sponsor in meeting its fiduciary obligations to the Plan. Each engagement is customized to the needs of the Plan and Plan Sponsor. Services generally include:

- Employee Enrollment and Ongoing Education Tracking
- Ongoing Performance Reporting
- Investment Recommendation and Assistance

Certain of these services are provided by MBA serving in the capacity as a fiduciary under the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). In accordance with ERISA Section 408(b)(2), the Plan Sponsor is provided with a written description of MBA's fiduciary status, the specific services to be rendered and all direct and indirect compensation the Advisor reasonably expects under the engagement.

Financial Planning

Financial plans and financial consultations may include, but are not limited to: investment planning, life insurance; tax concerns; retirement planning; college planning; and debt/credit planning. These services are based on an hourly fee structure as documented in Exhibit II of the financial planning agreement.

Services Limited to Specific Types of Investments

MBA generally limits its investment advice and/or money management to mutual funds, equities, bonds, fixed income, debt securities, exchange-traded funds ("ETFs"), real estate, REITs, private placements, and government securities. MBA may use other securities as well to help diversify a portfolio when applicable.

C. Client Tailored Services and Client Imposed Restrictions

MBA offers the same suite of services to all of its clients. However, specific client investment strategies and their implementation are dependent upon the client investment policy statement which outlines each client's current situation (income, tax

levels, and risk tolerance levels) and is used to construct a client specific plan to aid in the selection of a portfolio that matches restrictions, needs, and targets.

Clients may impose restrictions in investing in certain securities or types of securities in accordance with their values or beliefs. However, if the restrictions prevent MBA from properly servicing the client account, or if the restrictions would require MBA to deviate from its standard suite of services, MBA reserves the right to end the relationship.

D. Wrap Fee Programs

A wrap fee program is an investment program where the investor pays one stated fee that includes management fees, transaction costs, fund expenses, and any other administrative fees. MBA does not participate in any wrap fee programs.

E. Amounts Under Management

As of October 29, 2018, MBA manages the following assets:

Discretionary Amounts:	Non-discretionary Amounts:	Total:
\$ 115,075,457	\$ --	\$115,075,457

Item 5: Fees and Compensation

A. Fee Schedule

Investment Supervisory Services Fees

Total Assets Under Management	Annual Fee
All assets	0.95%

Annually, MBA may impose a minimum fee of \$2,500. Fees are negotiable at the sole discretion of MBA, depending upon the needs of the client and complexity of the situation. The final fee schedule is attached as Exhibit II of the investment advisory contract. Advisory fees are withdrawn directly from the client's accounts with client's written authorization. Because client fees will be withdrawn directly from client accounts, this advisor must:

- (A) Possess written authorization from the client to deduct advisory fees from an account held by a qualified custodian.

(B) Send the qualified custodian written notice of the amount of the fee to be deducted from the client's account.

(C) Send the client a written invoice itemizing the fee, including any formulae used to calculate the fee, the time period covered by the fee and the amount of assets under management on which the fee was based.

Fees are paid monthly in arrears. Because fees are charged in arrears, no refund policy is necessary. MBA uses the last day of previous billing period for purposes of determining the market value of the assets upon which the advisory fee is based.

Clients may terminate the contract without penalty, for full refund, within five business days of signing the contract. Thereafter, clients may terminate the contract upon one day's written notice. The Client will incur charges for bona fide advisory services rendered to the point of termination and such fees will be due and payable by the client.

Pension Consulting Services Fees

Total Assets Under Management	Annual Fee
All assets	0.95%

MBA offers ongoing consulting services to pension or other employee benefit plans (including but not limited to 401(k) plans). MBA may impose a minimum fee of \$2,500. Fees are negotiable at the sole discretion of MBA, depending upon the needs of the client and complexity of the situation. The final fee schedule is attached as Exhibit II of the investment advisory contract. Pension consulting fees are withdrawn directly from the client's accounts with client's written authorization. Because client fees will be withdrawn directly from client accounts, this advisor must:

(A) Possess written authorization from the client to deduct advisory fees from an account held by a qualified custodian.

(B) Send the qualified custodian written notice of the amount of the fee to be deducted from the client's account.

(C) Send the client a written invoice itemizing the fee, including any formulae used to calculate the fee, the time period covered by the fee and the amount of assets under management on which the fee was based.

Fees are paid monthly in arrears and because fees are charged in arrears, no refund is necessary. MBA uses the last day of previous billing period for purposes of determining the market value of the assets upon which the advisory fee is based.

Clients may terminate the contract without penalty, for full refund, within five business days of signing the contract. Thereafter, clients may terminate the contract upon one

day's written notice. The Client will incur charges for bona fide advisory services rendered to the point of termination and such fees will be due and payable by the client.

Financial Planning Fees

MBA typically offers financial planning services as a part of its investment supervisory services at no cost to the client. MBA also offers financial planning services for an hourly fee.

Hourly Fees

Depending upon the complexity of the situation and the needs of the client, the hourly fee for these services is \$150. The minimum aggregate fee for a financial plan is \$350 and the maximum is \$1,000; these fees are negotiable at the sole discretion of MBA and the final fee schedule will be attached as Exhibit II of the financial planning agreement. Fees are paid in arrears upon completion. Because fees are charged in arrears, no refund is necessary. Clients may terminate their contracts without penalty within five business days of signing the advisory contract. After the five day period, upon termination of an hourly engagement, the Client shall be billed for actual hours logged on the planning project times the contractual hourly rate.

B. Payment of Fees

Payment of Investment Supervisory Fees

Advisory fees are withdrawn directly from the client's accounts with client's written authorization. Fees are paid monthly in arrears.

Payment of Pension Consulting Services Fees

Pension Consulting fees are withdrawn directly from the client's accounts with client's written authorization. Fees are paid monthly in arrears.

Payment of Financial Planning Fees

Hourly Financial Planning fees are paid via check or credit card in arrears upon completion and clients may select the method of payment.

C. Clients Are Responsible For Third Party Fees

Clients are responsible for the payment of all third party fees (i.e. custodian fees, brokerage fees, mutual fund fees, transaction fees, etc.). Those fees are separate and distinct from the fees and expenses charged by MBA. Please see Item 12 of this Disclosure Brochure regarding broker/custodian.

D. Prepayment of Fees

MBA collects its fees in arrears. It does not collect fees in advance. The Client may terminate the investment/retirement advisory/financial planning agreement within five (5) business days of signing the Advisor's agreement at no cost to the Client. After the five-day period, the Client will incur charges for bona fide advisory services rendered to the point of termination and such fees will be due and payable by the Client.

E. Outside Compensation For the Sale of Securities to Clients

Neither MBA nor its supervised persons accept any compensation for the sale of securities or other investment products, including asset-based sales charges or service fees from the sale of mutual funds.

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

MBA does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.

Item 7: Types of Clients

MBA generally provides investment advice and/or management supervisory services to the following types of clients ("Client"):

- ❖ Individuals
- ❖ High-Net-Worth Individuals
- ❖ Retirement Plans
- ❖ Trusts, Estates, or Charitable Organizations
- ❖ Corporations

Minimum Account Size

Although MBA does not have a required minimum account size, MBA may annually impose a minimum fee of \$2,500. The fee minimum may be waived at the sole discretion of MBA.

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

A. Methods of Analysis and Investment Strategies

Methods of Analysis

MBA's methods of analysis include charting analysis, fundamental analysis, technical analysis, and cyclical analysis.

Charting analysis involves the use of patterns in performance charts. MBA uses this technique to search for patterns used to help predict favorable conditions for buying and/or selling a security.

Fundamental analysis involves the analysis of financial statements, the general financial health of companies, and/or the analysis of management or competitive advantages.

Technical analysis involves the analysis of past market data; primarily price and volume.

Cyclical analysis involved the analysis of business cycles to find favorable conditions for buying and/or selling a security.

B. Material Risks Involved

Methods of Analysis

Charting analysis strategy involves using and comparing various charts to predict long and short-term performance or market trends. The risk involved in solely using this method is that only past performance data is considered without using other methods to crosscheck data. Using charting analysis without other methods of analysis would be making the assumption that past performance will be indicative of future performance. This may not be the case.

Fundamental analysis concentrates on factors that determine a company's value and expected future earnings. This strategy would normally encourage equity purchases in stocks that are undervalued or priced below their perceived value. The risk assumed is that the market will fail to reach expectations of perceived value.

Technical analysis attempts to predict a future stock price or direction based on market trends. The assumption is that the market follows discernible patterns and if these patterns can be identified then a prediction can be made. The risk is that markets do not always follow patterns and relying solely on this method may not work long term.

Cyclical analysis assumes that the markets react in cyclical patterns, which once identified, can be leveraged to provide performance. The risks with this strategy are two-fold: 1) the markets do not always repeat cyclical patterns and 2) if too many investors begin to implement this strategy, it changes the very cycles these investors are trying to exploit.

Investment Strategies

Short term trading, short sales, margin transactions, and options trading generally hold greater risk and clients should be aware that there is a material risk of loss using any of those strategies.

Long term trading is designed to capture market rates of both return and risk. Due to its nature, the long-term investment strategy can expose clients to various types of risk that will typically surface at various intervals during the time the client owns the investments. These risks include but are not limited to inflation (purchasing power) risk, interest rate risk, economic risk, market risk, and political/regulatory risk.

Margin transactions use leverage that is borrowed from a brokerage firm as collateral. When losses occur, the value of the margin account may fall below the brokerage firm's threshold thereby triggering a margin call. This may force the account holder to either allocate more funds to the account or sell assets on a shorter time frame than desired.

Options writing or trading involves a contract to purchase a security at a given price, not necessarily at market value, depending on the market. This strategy includes the risk that an option may expire out of the money resulting in minimal or no value and the possibility of leveraged loss of trading capital due to the leveraged nature of stock options.

Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

C. Risks of Specific Securities Utilized

MBA generally seeks investment strategies that do not involve significant or unusual risk beyond that of the general domestic and/or international equity markets. However, it will utilize short sales, margin transactions, and options trading, which generally hold greater risk of capital loss. Clients should be aware that there is a material risk of loss using any investment strategy. The investment types listed below (leaving aside Treasury Inflation Protected/Inflation Linked Bonds) are not guaranteed or insured by the FDIC or any other government agency.

Mutual Funds: Investing in mutual funds carries the risk of capital loss and thus you may lose money investing in mutual funds. All mutual funds have costs that lower investment returns. They can be of bond "fixed income" nature (lower risk) or stock "equity" nature (mentioned above).

Equity investment generally refers to buying shares of stocks by an individual or firms in return for receiving a future payment of dividends and capital gains if the value of the stock increases. There is an innate risk involved when purchasing a stock that it may decrease in value and the investment may incur a loss.

Treasury Inflation Protected/Inflation Linked Bonds: The risk of default on these bonds is dependent upon the U.S. Treasury defaulting (extremely unlikely); however, they carry a potential risk of losing share price value, albeit rather minimal.

Fixed Income is an investment that guarantees fixed periodic payments in the future that may involve economic risks such as inflationary risk, interest rate risk, default risk, repayment of principal risk, etc.

Debt securities carry risks such as the possibility of default on the principal, fluctuation in interest rates, and counterparties being unable to meet obligations.

Stocks & Exchange Traded Funds (ETFs): Investing in stocks and ETFs carries the risk of capital loss (sometimes up to a 100% loss in the case of a stock holding bankruptcy).

Real Estate funds face several kinds of risk that are inherent in this sector of the market. Liquidity risk, market risk and interest rate risk are just some of the factors that can influence the gain or loss that is passed on to the investor. Liquidity and market risk tend to have a greater effect on funds that are more growth-oriented, as the sale of appreciated properties depends upon market demand. Conversely, interest rate risk impacts the amount of dividend income that is paid by income-oriented funds.

REITs have specific risks including valuation due to cash flows, dividends paid in stock rather than cash, and the payment of debt resulting in dilution of shares.

Private placements carry a substantial risk, as they are largely unregulated offerings not subject to securities laws. Liquidity risk and the absence of a secondary market are significant risk factors.

Precious Metal ETFs (e.g., Gold, Silver, or Palladium Bullion backed “electronic shares” not physical metal): Investing in precious metal ETFs carries the risk of capital loss.

Past performance is not a guarantee of future returns. Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

Item 9: Disciplinary Information

A. Criminal or Civil Actions

There are no criminal or civil actions to report.

B. Administrative Proceedings

There are no administrative proceedings to report.

C. Self-regulatory Organization (SRO) Proceedings

There are no self-regulatory organization proceedings to report.

Item 10: Other Financial Industry Activities and Affiliations

A. Registration as a Broker/Dealer or Broker/Dealer Representative

Neither MBA nor its representatives are registered as, or have pending applications to become, a broker/dealer or a representative of a broker/dealer.

B. Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor

Neither MBA nor its representatives are registered as or have pending applications to become a Futures Commission Merchant, Commodity Pool Operator, or Commodity Trading Advisor or an associated person of the foregoing entities.

C. Registration Relationships Material to this Advisory Business and Possible Conflicts of Interests

Mr. Matune and Mr. Basile co-own and maintain a related insurance entity, TSE Financial LLC ("TSE Financial"). The recommendation by MBA licensed insurance professionals that a client purchase an insurance product through TSE Financial presents a conflict of interest. Receipt of commissions by TSE Financial may influence the recommendation to pursue an insurance product based on potential commissions, rather than the underlying needs of the client. However, MBA maintains a fiduciary obligation with each client relationship whereby all acts, recommendations, and advisement is conducted solely in the best interest of each client. Clients are under no obligation to purchase any insurance products through TSE Financial, and are free to purchase insurance products recommended by MBA through other non-related insurance agencies.

Mr. Matune is also a licensed insurance professional. Implementations of insurance recommendations are separate and apart from his role with and the services of MBA. As an insurance professional, Mr. Matune may receive customary commissions and other related revenues from the various insurance companies whose products are sold. Commissions generated by insurance sales do not offset regular advisory fees, which may cause a conflict of interest in recommending certain products of the insurance companies. Clients are under no obligation to implement any recommendations made by Mr. Matune or MBA.

D. Selection of Other Advisors or Managers and How This Adviser is Compensated for Those Selections

MBA does not utilize nor select Other Advisors or third-party managers. All assets are managed by management persons of MBA.

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

A. Code of Ethics

MBA has a written Code of Ethics that covers the following areas: Prohibited Purchases and Sales, Insider Trading, Personal Securities Transactions, Exempted Transactions, Prohibited Activities, Conflicts of Interest, Gifts and Entertainment, Confidentiality, Service on a Board of Directors, Compliance Procedures, Compliance with Laws and Regulations, Procedures and Reporting, Certification of Compliance, Reporting Violations, Compliance Officer Duties, Training and Education, Recordkeeping, Annual Review, and Sanctions. Our Code of Ethics is available free upon request to any client or prospective client.

B. Recommendations Involving Material Financial Interests

MBA does not recommend that clients buy or sell any security in which a related person to MBA or MBA has a material financial interest.

C. Investing Personal Money in the Same Securities as Clients

From time to time, representatives of MBA may buy or sell securities for themselves that they also recommend to clients. This may provide an opportunity for representatives of MBA to buy or sell the same securities before or after recommending the same securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest. MBA will always document any transactions that could be construed as conflicts of interest and will always transact client business before their own when similar securities are being bought or sold.

D. Trading Securities At/Around the Same Time as Clients' Securities

From time to time, representatives of MBA may buy or sell securities for themselves at or around the same time as clients. This may provide an opportunity for representatives of MBA to buy or sell securities before or after recommending securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest. MBA will always transact clients' transactions before its own when similar securities are being bought or sold.

Item 12: Brokerage Practices

A. Factors Used to Select Custodians and/or Broker/Dealers

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

Where MBA does not exercise discretion over the selection of the Custodian, it may recommend the Custodian to Clients for custody and execution services. Clients are not obligated to use the Custodian recommended by the Advisor and will not incur any extra fee or cost associated with using a Custodian not recommended by MBA. MBA may recommend the Custodian based on criteria such as, but not limited to, reasonableness of commissions charged to the Client, services made available to the Client, its reputation and/or the location of the Custodian's offices. However, the Advisor may be limited in the services it can provide if the recommended Custodian is not engaged. MBA will generally recommend that Clients establish their account[s] at Charles Schwab & Co., Inc. ("Schwab"), a FINRA-registered broker-dealer and member SIPC. Schwab will serve as the Client's "qualified custodian". MBA maintains an institutional relationship with Schwab, whereby the Advisor receives economic benefits from Schwab. For additional information, please see Item 14 below. **Following are additional details regarding the brokerage practices of the Advisor:**

1. Soft Dollars

Soft dollars are revenue programs offered by broker-dealers/custodians whereby an advisor enters into an agreement to place security trades with the broker-dealer/custodians in exchange for research and other services. MBA does not participate in soft dollar programs sponsored or offered by any broker-dealer/custodian. However, the Advisor receives certain economic benefits from the Custodian. Please see Item 14 – Client Referrals and Other Compensation.

2. Brokerage for Client Referrals

MBA receives no referrals from a broker-dealer or third party in exchange for using that broker-dealer or third party.

3. Clients Directing Which Broker/Dealer/Custodian to Use

All Clients are serviced on a "directed brokerage basis", where MBA will place trades within the established account[s] at the Custodian designated by the Client. Further, all Client accounts are traded within their respective account[s]. The Advisor will not engage in any principal transactions (i.e., trade of any security from or to the Advisor's 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]). MBA will not be obligated to select competitive bids on securities transactions and does not have an obligation to seek the lowest available transaction costs. These costs are determined by the Custodian.

B. Aggregating (Block) Trading for Multiple Client Accounts

MBA maintains the ability to block trade purchases across accounts. Block trading may benefit a large group of clients by providing MBA the ability to purchase larger

blocks resulting in smaller transaction costs to the client. Declining to block trade can cause more expensive trades for clients.

Item 13: Reviews of Accounts

A. Frequency and Nature of Periodic Reviews and Who Makes Those Reviews

Securities in client accounts are reviewed at least monthly by John Walter Matune and Michael Jason Basile. John Walter Matune and Michael Jason Basile are the chief advisors and are instructed to review client accounts with regard to clients' respective investment policies and risk tolerance levels.

All financial planning accounts are reviewed upon financial plan creation and plan delivery by John Walter Matune and Michael Jason Basile, Managing Members. There is only one level of review and that is the total review conducted to create the financial plan.

B. Factors That Will Trigger a Non-Periodic Review of Client Accounts

Reviews may be triggered by material market, economic or political events, or by changes in client's financial situations (such as retirement, termination of employment, physical move, or inheritance).

C. Content and Frequency of Regular Reports Provided to Clients

Each client will receive at least quarterly a written report that details the client's account including assets held and asset value, which report will come from the custodian.

Item 14: Client Referrals and Other Compensation

A. Economic Benefits Provided by Third Parties for Advice Rendered to Clients (Includes Sales Awards or Other Prizes)

Participation in Institutional Advisor Platform

MBA has established an institutional relationship with Schwab through its "Schwab Advisor Services" unit, a division of Schwab dedicated to serving independent advisory firms like MBA. As a registered investment advisor participating on the Schwab Advisor Services platform, MBA receives access to software and related support without cost because MBA renders investment management services to Clients that maintain assets at

Form ADV 2A Version: 10/31/2018

Schwab. Services provided by Schwab Advisor Services benefit MBA and many, but not all services provided by Schwab will benefit Clients. In fulfilling its duties to its Clients, MBA endeavors at all times to put the interests of its Clients first. Clients should be aware, however, that the receipt of economic benefits from a custodian creates a potential conflict of interest since these benefits may influence MBA's recommendation of this custodian over one that does not furnish similar software, systems support, or services.

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, MBA may be able to access certain investments and asset classes that the Client would not be able to obtain directly or through other sources. Further, MBA 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.

Services that May Indirectly Benefit the Client – Schwab provides participating advisors with access to technology, research, discounts and other services. In addition, MBA 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 MBA in effectively managing accounts for its Clients, but may not directly benefit all Clients.

Services that May Only Benefit MBA – Schwab also offers other services to MBA 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 MBA to recommend Schwab, which results in a potential conflict of interest. MBA believes, however, that the selection of Schwab as custodian is in the best interests of its clients.

B. Compensation to Non – Advisory Personnel for Client Referrals

MBA does not directly or indirectly compensate any person who is not advisory personnel for client referrals.

Item 15: Custody

MBA has limited custody of client's assets through direct fee deduction of MBA's fees only. Since clients will be billed directly by the client's chosen custodian, MBA will have constructive custody over that account and must have written authorization from the client to do so. Clients will receive all account statements and billing invoices that are required in each jurisdiction, and they should carefully review those statements for accuracy.

If the Client gives the Advisor authority to move money from one account to another account, the Advisor may have custody of those assets. In order to avoid additional regulatory

requirements in these cases, the Custodian and the Advisor have adopted safeguards to ensure that the money movements are completed in accordance with the Client's instructions.

Item 16: Investment Discretion

MBA will have investment discretion and the client has given MBA written discretionary authority over the client's accounts with respect to securities to be bought or sold and the amount of securities to be bought or sold. Details of this relationship are fully disclosed to the client before any advisory relationship has commenced. The client provides MBA discretionary authority via a discretionary investment management clause in the Investment Advisory Contract and/or a limited power of attorney clause in the contract between the client and the custodian.

Item 17: Voting Client Securities (Proxy Voting)

MBA acknowledges its fiduciary obligation to vote proxies on behalf of those clients that have delegated to it, or for which it is deemed to have, proxy voting authority. MBA will vote proxies on behalf of a client solely in the best interest of the relevant client. MBA has established general guidelines for voting proxies. MBA may also abstain from voting if, based on factors such as expense or difficulty of exercise, it determines that a client's interests are better served by abstaining. Further, because proxy proposals and individual company facts and circumstances may vary, MBA may vote in a manner that is contrary to the general guidelines if it believes that it would be in a client's best interest to do so. If a proxy proposal presents a material conflict of interest between MBA and a client, MBA will determine how to vote that proxy and whether the conflict of interest will be disclosed to the client.

Clients may obtain a complete copy of the proxy voting policies and procedures by contacting MBA in writing and requesting such information. Each client may also request, by contacting MBA in writing, information concerning the manner in which proxy votes have been cast with respect to portfolio securities held by the relevant client during the prior annual period. Clients can send written requests to the Chief Compliance Officer, John Matune, at john@matunebasile.com

Item 18: Financial Information

A. Balance Sheet

MBA neither requires nor solicits prepayment of more than \$1,200 in fees per client, for services six months or more in advance and therefore does not need to include a balance sheet with this Disclosure Brochure.

B. Financial Conditions Reasonably Likely to Impair Ability to Meet Contractual Commitments to Clients

Neither MBA nor its management has any financial condition that is likely to reasonably impair MBA's ability to meet contractual commitments to clients.

C. Bankruptcy Petitions in Previous Ten Years
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MBA has not been the subject of a bankruptcy petition in the last ten years.