

# Client Disclosure Brochure

Form ADV Part 2A

December 31, 2023

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This Brochure provides information about the qualifications and business practices of Buenwealth LLC. ("Buenwealth", "We," "Our," or "the Firm"). The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission ("SEC") or by any state securities authority. If you have any questions about this Brochure's contents, please contact Buenwealth at the address listed above.

Buenwealth LLC is a registered investment adviser with the SEC. Registration of an investment adviser does not imply any specific level of skill or training. Additional information about the Firm is also available on the SEC's website, Investor.gov.

## Item II. Material Changes

You will receive a summary of any material changes to subsequent Brochures within 120 days of the close of our business's fiscal year, which is December 31 of each year. We will further provide you with a new Brochure as necessary based on changes or new information, at any time, without charge. Currently, our Brochure may be requested by contacting us at telephone number +1(305) 743-4914 and/or by email at [support@buenwealth.com](mailto:support@buenwealth.com)

Additional information about Buenwealth LLC is also available via the SEC's web site [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The SEC's web site also provides information about any persons affiliated with Buenwealth LLC, who are registered, or are required to be registered, as Investment Adviser Representatives ("IARs") of Buenwealth LLC.

# Item III. Table of Contents

Item IV. Advisory Business .....3

Item V. Fees and Compensation .....4

Item VI. Performance-Based Fees and Side-By-Side Management .....5

Item VII. Types of Clients.....5

Item VIII. Methods of Analysis, Investment Strategies, and Risk of Loss .....5

Item IX. Disciplinary Information .....7

Item X. Other Financial Industry Activities and Affiliations .....7

Item XI. Code of Ethics, Participation or Interest in Client Transactions and Personal Trading .....8

Item XII. Brokerage Practices .....9

Item XIII. Review of Accounts .....9

Item XIV. Client Referrals and Other Compensation .....10

Item XV. Custody .....11

Item XVI. Investment Discretion .....11

Item XVII. Voting Client Securities .....11

Item XVIII. Financial Information .....12

# Item IV. Advisory Business

## Description of the Advisory Firm

Buenwealth LLC is a limited liability company organized in the state of Florida on March 14, 2023, registered with the SEC as an investment adviser wholly owned by Fiat Flow Solutions Ltd, which also serves as the Firm's parent company.

The terms "Client," "Clients," "you," and "your" are used throughout this document to refer to person(s) who contract with us for the services described within this Disclosure Brochure.

## Types of Advisory Services

### Automated Advisory Services

Buenwealth provides automated advisory services via its mobile applications. Clients will complete an online questionnaire via the Firm's mobile application. The questionnaire allows the Firm's automated advisory service to obtain information directly from the Client, such as their current financial situation, investment profile, investment goals, and investment objective. The advisory service will generate a recommendation featuring a portfolio allocation, designed to assist a Client in meeting the Client's individual investment goal based upon this information from the client. The Client may choose the recommendation from the advisory software or create a different investment allocation. In either circumstance, upon account opening, the Firm will use its automated advisory service to manage the selected portfolio allocation and monitor the account to help achieve the client's specific investment goal.

Buenwealth recommended portfolios are comprised of a mix of exchange-traded funds ("ETFs") across various asset classes and may include other securities. Buenwealth specializes in automated investment advisory services and recommends investment strategies tailored for Clients' financial objectives and time horizons. Clients utilizing the Firm's automated investment advisory service should understand that investment portfolios are allocated to a limited number of ETFs. Buenwealth recommends portfolios comprised of ETFs in several asset classes in our base portfolios. These asset classes include, but are not limited to:

- US Equities
- International Developed Equities
- International Emerging Equities
- US Treasuries
- US Inflation Protected Treasuries
- US Investment Grade Corporate Bonds
- Short Term Corporate Bonds
- Real Estate Trusts
- Short Term High Yield Corporate Bonds
- US Short Term Treasuries

After initial account opening, Clients may update their portfolio allocation at any time. Periodically, the Firm's automated advisory service rebalances each Client's portfolio to realign the portfolio to the desired weighting across investments. Clients who wish to use the automated service for their investment must deposit a minimum of five hundred dollars (\$ 500).

In addition to the asset classes listed above, Clients can access additional asset classes through ETFs or equities. The functionality of Buenwealth's portfolios provides access to additional account types, and increased Client-directed customization levels.

Portfolio features include:

Clients may opt into these services and may also terminate their use.

### Client Tailored Services and Client Imposed Restrictions

As described above, the Firm's advisory services are tailored for each Client based on the Client's interaction with the Buenwealth mobile applications. The Firm provides recommendations based on the Client's stated financial situation and investment objectives. The Firm requires Clients to electronically sign an advisory agreement to receive investment advisory services (the "Advisory Agreement"). Clients receive the Firm's Form ADV, including the Brochure, Brochure

Supplements, Client Relationship Summary ("Form CRS"), and privacy policy through the website, mobile application, and other electronic communication.

## **Wrap Fee Program**

The Firm does not participate in wrap fee programs.

## **Assets under Management**

As a De-novo adviser, the firm currently does not have any clients or Assets Under Management.

# **Item V. Fees and Compensation**

## **Fee Schedule**

### Automated Investment Advisory Services

Buenwealth charges managed individual investment accounts an annual fee ranging from 0.50% to 1.50% of Client assets ("Annual Fee"). The Annual Fee is charged as compensation for Buenwealth's automated investment advisory service, as described in Item 4 – Advisory Business, and is assessed monthly in arrears ("Billing Cycle"). Buenwealth's fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses incurred through the investment of Client assets by the Firm. Buenwealth, in its sole discretion, may provide discounts to existing account holders.

After account opening, if a client's account falls below the minimum account value of \$2,500 for a period of one Billing Cycle, the account will be billed \$1 per Billing Cycle until the account minimum has been reestablished by deposit or market appreciation.

Although Buenwealth believes its fees are competitive, lower fees for comparable services may be available from other investment advisers.

## **Payment of Fees**

The Annual Fee and third-party fees (discussed below) are deducted from Client assets. The Annual Fee for each Billing Cycle is determined using the account value on a daily accrual basis, using the net asset value of the client's assets at the end of each trading day. Suppose a client withdraws assets during the billing cycle. In that case, Annual Fees and other applicable fees are pro-rated based upon the account value on the date the withdrawal request is received and the number of days the account was managed during the billing cycle.

## **Third-Party Fees**

Clients may incur certain charges imposed by custodians, brokers, and other third parties, such as custodial fees, termination fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Buenwealth may also, in its sole discretion, reimburse or cover fees charged by custodians, brokers, and other third parties. Such fees are fully disclosed on the Firm's website.

Clients should be aware that ETFs recommended or purchased by the Firm on behalf of Client accounts may charge Clients fees separate and distinct from the third-party fees described above. ETFs charge management fees, which are disclosed in the ETFs' prospectuses and included in the share price of the ETFs. Such charges, fees, and commissions are exclusive of and in addition to any of the Firm's fees. As a result, Clients are subject to two layers of fees. Buenwealth does not receive any portion of the commissions, fees, or costs charged by or originating from the ETF sponsors.

The Section Titled Brokerage Practices further describes the factors that Buenwealth considers in selecting or recommending broker-dealers for Client transactions and determining the reasonableness of their compensation (e.g., commissions).

## **Prepayment of Fees**

The Firm does not require the prepayment of fees.

## **Compensation for the Sale of Securities**

Neither the Firm nor its supervised persons accept compensation for the sale of securities or other investment products.

## Item VI. Performance-Based Fees and Side-By-Side Management

Buenwealth does not charge fees based on a share of capital gains or capital appreciation of the funds or any portion of the funds of an advisory client, i.e., it does not charge performance-based fees.

## Item VII. Types of Clients

Buenwealth offers automated investment advisory services to individuals. While there are ranges of individuals who take advantage of this service, the appeal is greatest for those just getting started investing and those seeking to automate or simplify their investments. There is a minimum account size of five hundred dollars (\$500) to open an account using the automated investment advisory service.

## Item VIII. Methods of Analysis, Investment Strategies and Risk of Loss

### Methods of Analysis

The Firm conducts investment research using publicly available information. The Firm uses proprietary algorithms to analyze Clients' risk profiles to construct, revise and recommend portfolios with target asset allocations comprised of equity and fixed-income ETFs.

### Investment Strategies

The Firm's investment strategy focuses on building diversified or thematic model portfolios while seeking to minimize fees and tax consequences. This is achieved by either focusing on diversification – building portfolios with different asset classes and securities to reduce risk, asset allocation, and rebalancing strategies, or identifying specific investment themes, of interest to our clients.

The Firm constructs portfolios by identifying certain asset classes and their historical average performance. The assets' historical performance determines the weighting given in a portfolio, depending on the risk score identified by reviewing the Client's questionnaire. The Firm also incorporates a constant-weighting approach into its asset allocation strategy. Through this method of continually rebalancing customer portfolios, the Firm believes that these adjustments attempt to guide a customer's portfolio allocation through changes in a customer's lifestyle or actual changes in capital/financial markets. The Firm does not trade options for Clients using automated investment advisory services.

### Risks of Investments and Strategies Utilized

Any recommendations generated by the automated advisory service are highly dependent on receiving valid, accurate, and current information from each Client. As a result, Clients should make every effort to notify Buenwealth of any changes to their financial situation, financial goals, or if they wish to impose restrictions on their portfolio. Buenwealth will remind Clients on at least a quarterly basis to notify us of any changes.

Investing in securities involves the risk of loss that Clients should be prepared to bear. All securities investments can potentially result in a total loss of the investment. Material risks associated with services offered by the Firm include but are not limited to:

Risk of Loss. Investing in securities involves a risk of loss you should be prepared to bear. We do not represent or guarantee that our services or analysis methods can predict future results, successfully identify market tops or bottoms, or insulate clients from losses due to market corrections or declines. We cannot offer any guarantees or promises that will meet your financial goals and objectives will be met. Past performance is in no way an indication of future performance.

ETF Risks: An ETF is a type of investment company whose investment objective is to achieve the same or similar return as a particular market index. An ETF is similar to an index mutual fund in that it will primarily invest in the securities of companies included in a selected market index. An ETF will invest in either all the securities or a representative sample of securities included in the index. ETFs may be bought or sold throughout the day in the secondary market but are generally not redeemable by retail investors for the underlying basket of securities they track. The portfolios are generally positively correlated with the world stock and fixed income indices. An overall downturn in the world stock and fixed income markets will generally result in losses in Buenwealth's managed portfolios.

ETFs are subject to several risks in addition to market risk (as stated above). For example, ETFs' have transactions costs

that may vary from ETF to ETF. ETFs may also be subject to other risks, such as a removal of an index, political risks, exposure to a complex strategy or sector, and taxation of the ETF. Before investing, it is important that you understand the factors that create these risks. How does the ETF achieve its stated objectives, and what are the risks? Understand the techniques the ETF uses to achieve its goals.

What happens if I hold longer than one trading day? While trading and hedging strategies may justify holding these investments longer than a day, buy-and-hold investors with an intermediate or long-term horizon should consider whether these ETFs

are appropriate for their portfolios. In other words, because ETFs reset each day, their performance may diverge from the performance of the underlying index or benchmark. You could suffer significant losses even if the long-term performance of the index showed a gain.

For more information regarding the structure, fees, and risks associated with investing in ETFs, please see the SEC's Investor Bulletin on ETFs:

<https://www.sec.gov/servlet/sec/investor/alerts/etfs.pdf>

Reliance on Algorithms: The Firm uses proprietary algorithms designed by its professionals to analyze Clients' risk profiles to construct, revise and recommend portfolios with target asset allocations. The models are complex computer programs incorporating various signals and factors to construct, revise, and recommend portfolios to pursue the Client's investment objectives. The Firm cannot guarantee that the algorithms used will indeed function as intended or that they will produce profits on investments as implemented. The quantitative strategies utilized by the Firm have inherent limitations, including the possibility of human error in the design, data input or implementation process; imperfections of a model that may fail to keep up with changes in the markets and the unpredictable behavior of market participants over time. The risk of errors, malfunctions, and anomalies is inherent in each component of the programming process, how those components function together, and how the program absorbs data points provided by the Client and interpreted by the Firm. In addition, any portfolio manager judgment made providing investment advice is based on human skills and abilities similar to non-quantitative investing, with all the risks, potential errors, or miscalculations that any asset or portfolio manager faces.

Automated Investment Recommendations: The Firm relies on static questionnaires consisting of a limited number of questions and data points provided by the Client that serves as a basis for its investment recommendations. The answers provided by a client may be the sole basis for the recommendations generated by the automated advisory service. Clients should be aware that the automated advisory service does not have access to obtain information about accounts not held with Buenwealth or other information to generate an overall financial plan. The recommendation provided is limited to the Client's financial profile and the specific investment goals desired by the Client, as presented to Buenwealth. It may not address all possible goals a client may have.

The preceding risks do not purport to explain all the risks involved in investing with the Firm. Clients should read the entire Brochure, the Advisory Agreement, and other materials that may be provided by the Firm and consult with their advisers before engaging the Firm's services.

## Item IX. Disciplinary Information

The Firm and its management persons have not been a party to any legal or disciplinary events that would be material to a client's or prospective Client's evaluation of the Firm's investment advisory business or the integrity of its management.

## Item X. Other Financial Industry Activities and Affiliations

Buenbit SAC - Digital Money Exchange House registered with Banking and Insurance Superintendence in Peru.  
BKR Argentina SA - Payment Service Provider registered with Central Bank of Argentina.

## Item XI. Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

### Code of Ethics

Buenwealth has adopted a Code of Ethics for all supervised persons of the firm describing its high standard of business

conduct, and fiduciary duty to its Clients. The Code of Ethics includes provisions relating to standards of business conduct, personal securities transactions, and the prohibition against insider trading. All supervised persons at Buenwealth must acknowledge the terms of the Code of Ethics annually or as amended.

Buenwealth anticipates that, in appropriate circumstances, consistent with Clients' investment objectives, it will cause accounts over which the Firm has discretionary authority to affect the purchase or sale of securities in which Buenwealth, its management persons and/or Clients, directly or indirectly, have a position of interest. The Firm's employees and persons associated with Buenwealth must follow Buenwealth's Code of Ethics. Subject to satisfying this policy and applicable laws, officers, directors, and employees of the Firm and its employees may trade for their accounts in securities, which are recommended to and/or purchased for the Firm's Clients. The Code of Ethics is designed to assure that the personal securities transactions, activities, and interests of the employees of Buenwealth will not interfere with (i) making decisions in the best interest of advisory clients and (ii) implementing such decisions while, at the same time, allowing employees to invest for their accounts. Under the Code, certain classes of securities have been designated as exempt transactions, based upon a determination that these would materially not interfere with the best interest of Buenwealth's Clients. Employee trading is continually monitored under the Code of Ethics to reasonably prevent conflicts of interest between Buenwealth and its Clients.

Buenwealth's Clients or prospective clients may request a copy of the firm's Code of Ethics in writing by contacting the Firm at [support@buenwealth.com](mailto:support@buenwealth.com).

### **Recommendations Involving Material Financial Interests**

Neither the Firm nor its related persons recommend to Clients or buys or sells for Client accounts, securities in which the Firm or a related person has a material financial interest.

### **Investing Personal Money in the Same Securities as Clients**

Certain affiliated accounts may trade in the same securities with Client accounts on an aggregated basis when consistent with Buenwealth's best execution obligation. In such circumstances, the affiliated and Client accounts will share commission costs equally and receive securities at the same average price. Buenwealth will retain records of Client orders (specifying each participating account) and their allocations. Completed orders will be allocated as specified in the initial trade order. Partially filled orders will be allocated on a pro-rata basis. The Firm's employees are permitted to open Buenwealth managed accounts; these employee accounts are treated equally to all other Client accounts.

The Firm's policy is that the Firm will not affect any principal transactions for Client accounts. Buenwealth will also not cross trades between Client accounts.

## **Item XII. Brokerage Practices**

### **Automated Investment Advisory Services**

Buenwealth has an agreement with Drivewealth LLC, a registered broker dealer, member of FINRA and SIPC, to perform transactions through Wedbush Securities ("Wedbush"), RBC Capital Markets ("RBC") and/or Axos Clearing ("Axos"). Drivewealth LLC serves as the qualified custodian for all Buenwealth Clients.

All Clients that have selected the Firm's web-based automated investment advisory service via the Firm's mobile application will have brokerage accounts opened with Drivewealth LLC acting as the introducing broker and Wedbush, RBC and/or Axos providing custodial services.

Buenwealth has evaluated Drivewealth LLC and believes it provides Clients with a blend of execution services and commission costs that fulfills the Firm's best execution requirement for Client transactions. While Buenwealth has believes that Drivewealth LLC can obtain the best execution and competitive prices, the Firm does not route orders to clearing firms other than Drivewealth LLC. Periodically Buenwealth evaluates executions by Drivewealth LLC to ensure that best execution has been achieved. Best execution may be available using other broker-dealers. The Firm reserves the right to decline acceptance of any Client account that directs the use of a broker-dealer other than Drivewealth LLC for automated investment advisory services. The best execution or a better price may be available through broker-dealers other than Drivewealth LLC. Buenwealth may use block trades when advantageous to Clients. Block trades permit the trading of aggregate blocks of securities composed of assets from multiple Client accounts so long as transaction costs are shared equally and on a pro-rated basis between all accounts included in any such block. Block trading allows Buenwealth to execute trades in a timelier, equitable manner and reduce overall commission charges to Clients.

Buenwealth does not have any arrangements to compensate any broker-dealer for client referrals.



## **Margin**

Depending on the services that automated investment advisory Clients elect, Buenwealth may open margin accounts on behalf of Clients or convert an existing account to a margin account. The Firm does not use leverage in margin accounts; instead, margin accounts are used to have immediate availability of cash upon the sale of securities. Buenwealth does not offer the margin feature directly. Instead, the margin is provided by Drivewealth LLC provides all disclosures, and Clients should read disclosures carefully and contact the Firm at 973 959-6750.

## **Research and Other Soft Dollar Benefits**

The Firm does not receive research or other products or services from a broker-dealer or third party in connection with Client securities transactions ("soft dollar benefits").

## **Brokerage for Client Referrals**

The Firm does not consider client referrals from a broker-dealer in selecting or recommending broker-dealers. The Firm does not receive client referrals from a broker-dealer.

## **Directed Brokerage**

The Firm does not accept directed brokerage arrangements. Securities transactions are executed by brokers selected by the Firm at its discretion.

# **Item XIII. Review of Accounts**

## **Automated Investment Advisory Services**

Buenwealth's automated investment advisory services use proprietary software to review the portfolios on a daily basis to ensure that Client portfolio allocation is in line with the allocation the Client selected. Additional reviews may be triggered by material changes in variables such as a client's circumstances or the market, political or economic environment. Clients using the automated investment advisory service continuously access account details continuously through the Firm's website and mobile application, including current account balances and positions. All information relating to Client accounts is provided on the Firm's website and/or sent via email, as agreed to with each Client at their account opening. Drivewealth LLC prepares account statements showing all transactions and account balances at least quarterly for Clients using the automated investment advisory service.

Every quarter, Buenwealth notifies each Client to ascertain whether there have been any changes in their financial circumstances, investment objectives or whether a client would like to place, remove, or modify any reasonable restrictions on the account.

On an annual basis, Buenwealth contacts each Client and notifies them electronically to confirm if their financial information is still accurate, if they wish to place, remove, or modify any reasonable restrictions on the account and inquire if any changes have occurred in their financial circumstances. When requested, Buenwealth reminds Clients that they can update their financial goals through the Client Portal. If a client updates their financial goals, Buenwealth will review the newly received information and automatically update the Client's allocation accordingly.

# **Item XIV. Client Referrals and Other Compensation**

## **Client Referral Programs**

There is no active client referral program at Buenwealth, LLC. It is expected that our affiliate, Fiat Flow Solutions Ltd., will refer users to Buenwealth eventually. If a program is introduced, Buenwealth, LLC will update this brochure accordingly. Throughout the course of normal business, Buenwealth may employ promotional campaigns that seek to attract new and continued business. These programs may include compensating affiliates, strategic partners, or third-party solicitors for referring Buenwealth LLC. Compensation may include flat fee arrangements or payments based on specific and defined performance triggers, such as account application start, approved-account opening, account activity, and account funding. Clients aren't charged any fees, nor do they incur any additional costs for Buenwealth compensating affiliates, strategic partners or third- party solicitors. Prospective clients will be informed of the compensation being received prior to becoming a client.

## **Payments for Services Between Affiliates**

Buenwealth and our Affiliates make certain intercompany payments to compensate each other for performing various administrative and research services, including (but not limited to) consulting services, marketing services, sponsorship

fees, support services, and transfer credits for trade execution services. Intercompany payments received or paid by us or our affiliates, may be terminated, modified, or suspended.

## Item XV. Custody

Buenwealth does not directly maintain custody of Client assets. Client assets are held at Drivewealth LLC, a qualified custodian. Buenwealth and Drivewealth LLC ensure that Clients receive monthly custodial statements from Drivewealth LLC. Except for official custodian prepared statements, facts and figures provided by Buenwealth are not official statements and are only provided for informational purposes. Clients are urged to compare the official custody statements provided by Drivewealth LLC to data found on the Buenwealth reports, and if any discrepancies are detected, to contact Buenwealth promptly at [support@buenwealth.com](mailto:support@buenwealth.com).

## Item XVI. Investment Discretion

Buenwealth receives discretionary authority from the Client at the outset of an advisory relationship to select the identity and amount of securities to be bought or sold. As such, prior to Buenwealth accepting discretionary authority over a client's account, each Client must agree to the Investment Advisory Agreement, which includes a limited power of attorney granted to the Firm by the Client. In all cases, however, Buenwealth's discretion will be exercised consistent with the portfolio recommended to and accepted by the Client or with the portfolio selected by the Client.

## Item XVII. Voting Client Securities

As a matter of Firm policy and practice, the Firm does not have any authority to and does not vote proxies on behalf of Clients. Clients are responsible for receiving and voting proxies for all securities maintained in Client portfolios. Clients will receive shareholder notices directly from the designated custodian. The Firm may provide advice to Clients regarding the Clients' voting of proxies.

Buenwealth will neither advise nor act on behalf of the Client in legal proceedings involving companies whose securities are held or previously were held in the Client's account(s), including, but not limited to, the filing of "Proofs of Claim" in class action settlements. Clients may direct the Firm to transmit copies of class action notices to the Client or a third party. Upon such direction, the Firm will promptly make commercially reasonable efforts to forward such notices.

## Item XVIII. Financial Information

### Balance Sheet

Since the Firm does not require nor solicit prepayment of more than \$1,200 fees in advance per Client, Buenwealth is not necessary to include a balance sheet with this Brochure.

### Financial Condition

At this time, neither the Firm nor its management persons have any financial conditions that are reasonably likely to impair its ability to meet contractual commitments to Clients.