



## **Basepoint Wealth, LLC**

### **Form ADV Part 2A – Disclosure Brochure**

**Effective: July 07, 2023**

This Form ADV 2A (“Disclosure Brochure”) provides information about the qualifications and business practices of Basepoint Wealth, LLC (“Basepoint” or the “Advisor”). If you have any questions about the contents of this Disclosure Brochure, please contact us at (319) 826-1898.

Basepoint is a registered investment advisor with the U.S. Securities and Exchange Commission (“SEC”). The information in this Disclosure Brochure has not been approved or verified by the SEC or by any state securities authority. Registration of an investment advisor does not imply any specific level of skill or training. This Disclosure Brochure provides information through Basepoint to assist you in determining whether to retain the Advisor.

Additional information about Basepoint and its advisory persons are available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with our firm name or our CRD# 289538.

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## Item 2 – Material Changes

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Form ADV 2 is divided into two parts: *Part 2A (the "Disclosure Brochure")* and *Part 2B (the "Brochure Supplement")*. The Disclosure Brochure provides information about a variety of topics relating to an Advisor's business practices and conflicts of interest. The Brochure Supplement provides information about advisory personnel of Basepoint.

Basepoint believes that communication and transparency are the foundation of its relationship with Clients and will continually strive to provide its Clients with complete and accurate information at all times. Basepoint encourages all current and prospective Clients to read this Disclosure Brochure and discuss any questions you may have with us. And of course, we always welcome your feedback.

### Material Change

There have been no material changes since Basepoint Wealth LLC's updating amendment on 04/28/2023:

- Basepoint removed the Brochure Supplements as federal covered investment advisers are not required to file Brochure Supplements. However, this does not constitute a material change to the contents of this Disclosure Brochure.

### Future Changes

From time to time, we may amend this Disclosure Brochure to reflect changes in our business practices, changes in regulations and routine annual updates as required by the securities regulators. This complete Disclosure Brochure or a Summary of Material Changes shall be provided to each Client annually and if a material change occurs in the business practices of Basepoint.

At any time, you may view the current Disclosure Brochure on-line at the SEC's Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with our firm name or our CRD #289538. You may also request a copy of this Disclosure Brochure at any time, by contacting us at (319) 826-1898.

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## Item 4 – Advisory Services

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### A. Firm Information

Basepoint Wealth, LLC (“Basepoint” or the “Advisor”) is a registered investment advisor with the U.S. Securities and Exchange Commission (“SEC”), which is organized as a limited liability company under the laws of the State of Iowa. Basepoint was founded in September 2017 and owned and operated by Kathryn M. Wallace, William (Allen) Wallace, Bryan J. Knudson, Landis T. Wiley, and Katherine E. Kula (Chief Compliance Officer).

This Disclosure Brochure provides information regarding the qualifications, business practices, and the advisory services provided by Basepoint.

### B. Advisory Services Offered

Basepoint offers investment advisory services to high-net-worth individuals, families, trusts, estates, and businesses (each referred to as a “Client”). Basepoint provides comprehensive investment management, planning and consulting services tailored to the individual needs of each Client.

#### Investment Advisory Services

Basepoint provides customized investment advisory solutions for its Clients. This is achieved through continuous personal Client contact and interaction while providing discretionary investment management and related advisory services. Basepoint works with each Client to identify their investment goals and objectives as well as risk tolerance and financial situation in order to create an appropriate investment strategy. Basepoint will then construct a portfolio strategy that may include the use of our internal investment management and/or independent managers.

*Internal Investment Management* - Basepoint customizes its investment management services for its Clients. Portfolios are primarily constructed using mutual funds, exchange-traded funds (“ETFs”), individual stocks and fixed income securities. The Advisor may also utilize other types of investments, as appropriate, to meet the needs of each particular Client. The Advisor does not limit its advice to specific types of investments. The Advisor may retain legacy securities due to portfolio fit and tax considerations.

Basepoint evaluates and selects investments for inclusion in Client portfolios only after applying its internal due diligence process. Basepoint’s investment strategy is primarily long-term focused, but the Advisor may buy, sell or re-allocate positions that have been held less than one year to meet the objectives of the Client or due to market conditions. If it is consistent with the Client’s goals, the Advisor may also engage in an investment strategy that utilizes frequent trading in securities, please see Item 8 for more information. Basepoint will construct, implement and monitor the Client’s portfolio to ensure it meets the goals, objectives, circumstances, and risk tolerance agreed to by the Client. Each Client will have the opportunity to place reasonable restrictions on the types of investments to be held in their respective portfolio, subject to acceptance by the Advisor.

Basepoint, in its discretion, may redistribute investment allocations to diversify the portfolio. Basepoint may recommend specific positions to increase sector or asset class weightings. The Advisor may recommend employing cash positions as a possible hedge against market movement. Basepoint 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 Client, generating cash to meet Client needs, or any risk deemed unacceptable for the Client’s risk tolerance.

Basepoint will provide investment management and related advisory services. Basepoint has custody due to the authorized deduction of the advisor’s fee and to having authority to maintain client credit card information and

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login credentials (see Item 15). All Client assets will be managed within their designated account[s] at the Custodian, pursuant to the investment advisory agreement.

#### Financial Planning and Consulting Services

Basepoint will typically provide a variety of financial planning services to Clients as part of the investment advisory engagement or as a separate engagement. Services are offered in several areas of a Client's financial situation, depending on their goals, objectives and financial situation.

Generally, such financial planning services will involve preparing a financial plan or rendering a financial consultation based on the Client's financial goals and objectives. This planning or consulting may encompass one or more areas of need, including, but not limited to investment planning, retirement planning, estate planning, personal savings, education savings and other areas of a Client's financial situation.

A financial plan developed for or financial consultation rendered to the Client will usually include general recommendations for a course of activity or specific actions to be taken by the Client. For example, recommendations may be made that the Client start or revise their investment programs, commence or alter retirement savings, establish education savings and/or charitable giving programs. Basepoint may also refer Clients to an accountant, attorney or other specialist, as appropriate for their unique situation. For certain financial planning engagements, the Advisor will provide a written summary of Client's financial situation, observations, and recommendations. For consulting or ad-hoc engagements, the Advisor may not provide a written summary. Plans or consultations are typically completed within six months of contract date, assuming all information and documents requested are provided promptly.

Financial planning and consulting recommendations may pose a potential conflict between the interests of the Advisor and the interests of the Client. Clients are not obligated to implement any recommendations made by the Advisor or maintain an ongoing relationship with the Advisor. If the Client elects to act on any of the recommendations made by the Advisor, the Client is under no obligation to implement the transaction through the Advisor.

#### **C. Client Account Management**

Prior to engaging Basepoint to provide investment advisory services, each Client is required to enter into one or more advisory agreements with the Advisor that define the terms, conditions, authority and responsibilities of the Advisor and the Client. These services may include:

- Establishing an Investment Strategy – Basepoint, in connection with the Client, will develop an investment strategy targeted to achieve the Client's investment goals and objectives.
- Asset Allocation – Basepoint will develop a strategic asset allocation that is targeted to meet the investment objectives, time horizon, financial situation and tolerance for risk for each Client.
- Portfolio Construction – Basepoint will develop a portfolio for the Client that is intended to meet the stated goals and objectives of the Client.
- Investment Management and Supervision – Basepoint will provide investment management and ongoing oversight of the Client's portfolio.
- Financial Planning and Consulting – For Clients engaging for investment advisory services, the Advisor provides ongoing financial planning and related services regarding the Client's overall financial situation.

#### **D. Wrap Fee Programs**

Basepoint includes securities transaction fees together with its investment advisory fee. Including these fees into a single asset-based fee is considered a "Wrap Fee Program". The Advisor customizes its investment management services for its Clients. The Advisor sponsors the Basepoint Wrap Fee Program solely as a

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supplemental disclosure regarding the combination of fees. Depending on the level of trading required for the Client's account[s] in a particular year, the Client may pay more or less in total fees than if the Client paid its own transaction fees. Please see Appendix 1 –Wrap Fee Program Brochure, which is included as a supplement to this Disclosure Brochure.

**E. Assets Under Management**

As of December 31, 2022, Basepoint had \$556,264,987 in discretionary assets and \$5,731,003 in non-discretionary assets.

Item 5 – Fees and Compensation

The following paragraphs detail the fee structure and compensation methodology for services provided by the Advisor. Each Client shall sign one or more agreements that detail the responsibilities of Basepoint and the Client.

**A. Fees for Advisory Services**

Investment Advisory Services

| <b>AUM (Household)</b>    | <b>Annual Management Fee (on all assets managed)</b> |
|---------------------------|--|
| \$0 - \$249,999           | 1.50%  |
| \$250,000 - \$499,999     | 1.35%  |
| \$500,000 - \$999,999     | 1.25%  |
| \$1,000,000 - \$2,999,999 | 1.10%  |
| \$3,000,000 - \$4,999,999 | 0.95%  |
| \$5,000,000 - \$9,999,999 | 0.85%  |
| \$10,000,000 +            | 0.75%  |

Investment advisory fees are paid monthly, at the end of each month, pursuant to the terms of the investment advisory agreement. Investment advisory fees are based on the average closing market value of assets under management in the account[s] for the day. Investment advisory fees range from 0.25% to 1.50% annually depending on the level of assets to be managed, the investment strategy[ies] to be employed and/or the complexity of services to be provided.

The investment advisory fee in the first month of service is prorated from the inception date of the account[s] to the end of the first month. Fees may be negotiable at the sole discretion of the Advisor. Certain Clients may have a fee schedule that differs from above. The Client's fees will take into consideration the aggregate assets under management with Advisor. Investment advisory fees may include financial planning and consulting services, pursuant to the terms of the agreement[s] with the Advisor. All securities held in accounts managed by Basepoint will be independently valued by the Custodian. Basepoint will not have the authority or responsibility to value portfolio securities.

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## Performance-Based Portfolio Management Fees

| <b>Total Assets</b> | <b>Annual Management Fee<br/>(on all assets managed)</b> | <b>Annual Performance Fee<br/>(on capital appreciation)</b> |
|---------------------|--|---|
| All Assets          | 1.00%  | 20%   |

Performance-Based Portfolio Management Fees are only available to Qualified Clients, as defined by the SEC, and is an optional replacement for the wrap fee structure (reference Appendix 1). In order to participate in this program, the Client will need to be vetted by the firm to determine Qualified status and if performance fees are appropriate. The Client will need to agree to the terms of the fees by signing the investment advisory agreement.

Qualified Clients will pay an annual fee of up to 1.00% of assets under management along with a 20% of gains based on capital appreciation. If the portfolio rises in value, then the client will pay 20% on that increase in value, but if the portfolio drops in value, then the client will not incur a new performance fee until the portfolio reaches the last highest value, adjusted for withdrawals and deposits, which is generally known as a “high water mark.” Fees are negotiable.

## Financial Planning and Consulting Services

Financial planning and consulting services may be included as part of an overall wealth management engagement or provided as a stand-alone engagement. For separately billed engagements, financial planning and consulting services are offered at an hourly rate ranging from \$100 to \$400 per hour or as a fixed engagement fee. The Advisor may also offer its services for an annual planning fee. Fees are based on the experience of the person performing the services, the complexity and duration the services to be provided. An estimate for total hours and/or costs will be determined prior to engaging for these services.

### **B. Fee Billing**

#### Investment Advisory Services

Investment advisory fees will be calculated by the Advisor or its delegate and deducted from the Client’s account[s] at the Custodian. The Advisor shall send an invoice to the Custodian indicating the amount of the fees to be deducted from the Client’s account[s] at the respective month-end date. The amount due is calculated by multiplying the average daily balance (total of each day’s balance for the billing cycle divided by the total number of days in the billing cycle) by the monthly fee (annual fee divided by 12). Clients will be provided with a statement, at least quarterly, from the Custodian reflecting deduction of the investment advisory fee. Clients are highly encouraged to check the accuracy of the management fees calculation. Clients provide written authorization permitting Basepoint to be paid directly from their accounts held by the Custodian as part of the investment advisory agreement and separate account forms provided by the Custodian.

#### Payment of Performance-Based Fees

Performance-based fees are withdrawn directly from the client’s accounts with client’s written authorization or may be invoiced and billed directly to the client and clients may select the method in which they are billed. Fees are paid annually and in arrears.

#### Financial Planning and Consulting Services

Fees for project-based financial planning and consulting fees are invoiced up to 100% upon the execution of the financial planning or consulting agreement with the balance due upon completion of the engagement deliverable[s]. Fees for annual engagements may have an initial fee up to 100% of the annual fee, with monthly payments thereafter, as specified in the financial planning agreement.

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### **C. Other Fees and Expenses**

Clients may incur certain fees or charges imposed by third parties, other than Basepoint, in connection with investments made on behalf of the Client's account[s]. Other non-ordinary fees, which may include wire transfer fees, small account fees and other fees charged by the Custodian incurred at the direction of the Client are not included and shall be paid by the Client. Basepoint may include securities transactions costs as part of its overall advisory fees. Please see Item 4.D. above as well as Appendix 1 – Wrap Fee Program Brochure. The inclusion of securities transaction fees into a single bundled fee may cost the Client more or less than if paid separately. Clients may also pay securities transaction costs if their assets are managed in a non-wrap account program.

In addition, all fees paid to Basepoint for investment advisory services are separate and distinct from the expenses charged by mutual funds and ETFs to their shareholders, if applicable. These fees and expenses are described in each fund's prospectus. These fees and expenses will generally be used to pay management fees for the funds, other fund expenses, account administration (e.g., custody, brokerage and account reporting), and a possible distribution fee. The Client should review both the fees charged by the fund[s] and the fees charged by Basepoint to fully understand the total fees to be paid.

### **D. Advance Payment of Fees and Termination Investment Advisory Services**

Basepoint is compensated for its investment advisory services at the end of the month in which services are rendered. Either party may request to terminate the investment advisory agreement with Basepoint, at any time, by providing advance written notice to the other party. The Client shall be responsible for investment advisory fees up to and including the effective date of termination. Upon termination, the Advisor will promptly refund any unearned, prepaid fees to the Client. The Client's investment advisory agreement with the Advisor is non-transferable without the Client's written approval.

#### Use of Independent Managers

In the event that a Client should wish to terminate their relationship with an Independent Manager, the terms for termination will be set forth in the respective agreements between the Client and those third parties. Basepoint will assist the Client with the termination and transition as appropriate.

#### Financial Planning and Consulting Services

The Advisor may be partially compensated for its financial planning and consulting services upon execution of the engagement agreement. Either party may terminate a planning agreement, at any time, by providing written notice to the other party. Upon termination, the Client shall be responsible for fees based on the hours worked by the Advisor or the percentage of the engagement completed. Upon termination, any unearned prepaid fees will be promptly refunded to the Client. The Client's financial planning agreement with the Advisor is non-transferable without the Client's written approval.

### **E. Compensation for Sales of Securities**

Basepoint does not buy or sell securities and does not receive any compensation for securities transactions in any Client account, other than the investment advisory fees noted above.

#### **Item 6 – Performance-Based Fees and Side-By-Side Management**

Performance based fees can only be assessed to clients with at least \$1,000,000 under management with Basepoint or a net worth of at least \$2,100,000. A performance fee is a fee based on a share of capital gains on or capital appreciation of the managed assets of a client.

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In addition to the advisory fee charged in Item 5 of this brochure, Basepoint reserves the right to charge up to 20% of the net profits (i.e., profits after our management fee have been deducted) achieved for the previous quarter's account management in the future. At this time, Basepoint manages no accounts with performance-based fees. The performance fee is payable only if the net profits in the client account(s) exceed the performance calculation of the previous year (a "high water mark"). At our discretion, Basepoint may waive all or any portion of the performance fee or may agree with a client to other changes to the performance fee by written agreement only.

If Basepoint charges performance fees to some client accounts, Basepoint could face a conflict of interest as Basepoint can potentially receive greater fees from client accounts having a performance-based compensation structure than from accounts only charged an advisory fee. As a result, there exists an incentive to direct the best investment ideas to, or to allocate or sequence trades in favor of, the account that pays a performance fee. Basepoint has taken important steps to ensure that our performance-based accounts are not favored over our client's non-performance fee-based accounts.

Performance based and non-performance-based accounts will be periodically reviewed and compared. In the event that Basepoint finds performance-based accounts are being unduly (i.e., consistently) favored over non-performance-based accounts, our firm would take action to address the situation on a case-by-case basis. This could include allowing non-performance-based accounts to trade before performance-based accounts to the extent practicable, or if the problem persists, not allowing new performance-based accounts, waiving our performance-based fees or cancelling our performance-based fee arrangements altogether and in some cases, termination of firm personnel.

Basepoint also makes use of block trades and allocations made based on client's risk tolerance, investment objectives and restrictions. Basepoint will periodically review block trade allocations to detect whether profitable trades are being disproportionately allocated to performance-based accounts, while unprofitable trades are being disproportionately allocated to pure-fee based accounts with no performance fee. If a problem is detected in the allocation of block trades, our firm will take measures as previously described above.

Basepoint does not manage any proprietary investment funds or limited partnerships (for example, a mutual fund or a hedge fund) and has no financial incentive to recommend any particular investment options to its Clients.

#### Item 7 – Types of Clients

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Basepoint offers investment advisory services to high net worth individuals, families, trusts, estates, businesses and pension plans. The relative percentage of each type of Client is available on Basepoint's Form ADV Part 1. These percentages will change over time. Basepoint does not impose a size for establishing a relationship, but does tailor its services to high net worth Clients.

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

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##### **A. Methods of Analysis**

Basepoint primarily employs fundamental analysis methods in developing investment strategies for its Clients. Research and analysis from Basepoint is derived from numerous sources, including financial media companies, third-party research materials, Internet sources, and review of company activities, including annual reports, prospectuses, press releases and research prepared by others.

As noted above, Basepoint generally employs a long-term investment strategy for its Clients, as consistent with their financial goals. Basepoint will typically hold all or a portion of a security for more than a year, but may hold for shorter periods for the purpose of rebalancing a portfolio or meeting the cash needs of Clients. At times,

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Basepoint may also buy and sell positions that are more short-term in nature, depending on the goals of the Client and/or the fundamentals of the security, sector or asset class.

## **B. Risk of Loss**

Investing in securities involves certain investment risks. Securities may fluctuate in value or lose value. Clients should be prepared to bear the potential risk of loss. Basepoint will assist Clients in determining an appropriate strategy based on their tolerance for risk and other factors noted above. However, there is no guarantee that a Client will meet their investment goals.

**Options** writing 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. An uncovered option is a type of options contract that is not backed by an offsetting position that would help mitigate risk. The risk for a “naked” or uncovered put is not unlimited, whereas the potential loss for an uncovered call option is limitless. Spread option positions entail buying and selling multiple options on the same underlying security, but with different strike prices or expiration dates, which helps limit the risk of other option trading strategies. Option writing also involves risks including but not limited to economic risk, market risk, sector risk, idiosyncratic risk, political/regulatory risk, inflation (purchasing power) risk and interest rate risk.

Fundamental analysis utilizes economic and business indicators as investment selection criteria. These criteria are generally ratios and trends that may indicate the overall strength and financial viability of the entity being analyzed. Assets are deemed suitable if they meet certain criteria to indicate that they are a strong investment with a value discounted by the market. While this type of analysis helps the Advisor in evaluating a potential investment, it does not guarantee that the investment will increase in value. Assets meeting the investment criteria utilized in the fundamental analysis may lose value and may have negative investment performance. The Advisor monitors these economic indicators to determine if adjustments to strategic allocations are appropriate. More details on the Advisor’s review process are included below in “Item 13 – Review of Accounts”.

Each Client engagement will entail a review of the Client's investment goals, financial situation, time horizon, tolerance for risk and other factors to develop an appropriate strategy for managing a Client's account. Client participation in this process, including full and accurate disclosure of requested information, is essential for the analysis of a Client's account. The Advisor shall rely on the financial and other information provided by the Client or their designees without the duty or obligation to validate the accuracy and completeness of the provided information. It is the responsibility of the Client to inform the Advisor of any changes in financial condition, goals or other factors that may affect this analysis.

The risks associated with a particular strategy are provided to each Client in advance of investing Client accounts. The Advisor will work with each Client to determine their tolerance for risk as part of the portfolio construction process. **Past performance is not a guarantee of future returns. Investing in securities and other investments involve a risk of loss that each Client should understand and be willing to bear. Clients are reminded to discuss these risks with the Advisor.**

## Item 9 – Disciplinary Information

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There are no legal, regulatory or disciplinary events to disclose involving Basepoint. Our backgrounds are on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with our firm name or our CRD# 289538.

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## Item 10 – Other Financial Industry Activities and Affiliations

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### Material Relationships Maintained by this Advisor and Conflicts of Interest,

In 2021, Basepoint Wealth, LLC acquired Basepoint Tax and Accounting, LLC. Certain managing members of Basepoint Wealth serve as partners as Basepoint Tax & Accounting, LLC.

Certain of Basepoint's *Supervised Persons*, in their individual capacities are licensed insurance agents. In these individuals' capacities they may recommend, the purchase of certain insurance products. While Basepoint's Wealth Management does not sell such insurance products to its investment advisory clients, Basepoint does allow its *Supervised Persons*, in their individual capacities as licensed insurance agents, to sell insurance products to its investment advisory clients.

A conflict of interest exists when Basepoint recommends the purchase of insurance products where Basepoint's *Supervised Persons* receive insurance commissions. However, Basepoint has procedures in place to limit the conflict of interest, although Basepoint does not supervise the activities of the *Supervised Persons* when they are acting as insurance agents. Basepoint's policy and procedures ensure that its *Supervised Persons* will always act in the best interest of clients. Currently these *Supervised Persons* devote between 5% and 20% of their time to insurance sales.

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

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### A. Code of Ethics

Basepoint has implemented a Code of Ethics that defines our fiduciary commitment to each Client. This Code of Ethics applies to all persons associated with Basepoint (our "Supervised Persons"). The Code of Ethics was developed to provide general ethical guidelines and specific instructions regarding our duties to you, our Client. Basepoint and its personnel owe a duty of loyalty, fairness and good faith towards each Client. It is the obligation of Basepoint Supervised Persons to adhere not only to the specific provisions of the Code, but also to the general principles that guide the Code. The Code of Ethics covers a range of topics that address employee ethics and conflicts of interest. To request a copy of our Code of Ethics, please contact us at (319) 826-1898.

### B. Personal Trading with Material Interest

Basepoint allows the purchase or sale of the same securities that may be recommended to and purchased on behalf of Clients. Basepoint does not act as principal in any transactions. In addition, the Advisor does not act as the general partner of a fund, or advise an investment company. Basepoint does not have a material interest in any securities traded in Client accounts.

### C. Personal Trading in Same Securities as Clients

Basepoint allows the purchase or sale of the same securities that may be recommended to and purchased on behalf of Clients. Owning the same securities we recommend (purchase or sell) to you presents a potential conflict of interest that, as fiduciaries, we must disclose to you and mitigate through policies and procedures. As noted above, we have adopted a Code of Ethics, which addresses insider trading (material non-public information controls) and personal securities reporting procedures. When trading for personal accounts, Supervised Persons of Basepoint may have a conflict of interest if trading in the same securities. The fiduciary duty to act in the best interest of its Clients can potentially be violated if personal trades are made with more advantageous terms than Client trades, or by trading based on material non-public information. This risk is mitigated by Basepoint requiring reporting of personal securities trades by its employees for review by the Chief Compliance Officer ("CCO"). We have also adopted written policies and procedures to detect the misuse of material, non-public information.

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#### **D. Personal Trading at Same Time as Client**

While Basepoint allows the purchase or sale of the same securities that may be recommended to and purchased on behalf of Clients, such trades are typically aggregated with Client orders or traded afterwards. **At no time will Basepoint transact in any security to the detriment of any Client.**

Item 12 – Brokerage Practices

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#### **A. Recommendation of Custodian[s]**

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

Where Basepoint 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 Basepoint. Typically, Basepoint will recommend that Clients establish their account[s] with Fidelity Clearing & Custody Solutions, a related entity of Fidelity Investments, Inc. (collectively "Fidelity"), where the Advisor maintains an institutional relationship.

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 such parties in exchange for research and other services.

Basepoint does not participate in soft dollar programs sponsored or offered by any broker-dealer-custodian. However, the Advisor does receive certain economic benefit from Fidelity as described in Item 14 below.

**2. Brokerage Referrals** - Basepoint does not receive any compensation from any third party in connection with the recommendation for establishing an account.

**3. Directed Brokerage** - The Advisor does have discretion to choose the Custodian for the Client's account yet in some cases may allow the Client to direct brokerage to another Custodian. In cases where the Client directs brokerage the Advisor will not be responsible for best execution or the negotiation of transaction charges assessed by the custodian the Client chooses. Not all Advisors allow directed brokerage.

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]). In selecting the Custodian, Basepoint 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 and Allocating Trades**

The primary objective in 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 Custodian. Basepoint will execute its transactions through the Custodian as designated by the Client, unless otherwise instructed. Basepoint may aggregate orders in a block trade or trades when securities are purchased or sold through the same Custodian for multiple (discretionary) accounts. If a block trade cannot be executed in full at the same price or time, the securities actually purchased

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#### **Basepoint Wealth, LLC**

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or sold by the close of each business day must be allocated in a manner that is consistent with the initial preallocation or other written statement. This must be done in a way that does not consistently advantage or disadvantage particular Client accounts.

#### Item 13 – Review of Accounts

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##### **A. Frequency of Reviews**

Investments in Client accounts are monitored on a regular and continuous basis by Principals of Basepoint and periodically by its CCO. Formal reviews are generally conducted at least annually or more or less frequently depending on the needs of the Client.

##### **B. Causes for Reviews**

In addition to the investment monitoring noted in Item 13.A., each Client account shall be reviewed at least annually. Reviews may be conducted more or less frequently at the Client's request. Accounts may be reviewed as a result of major changes in economic conditions, known changes in the Client's financial situation, and/or large deposits or withdrawals in the Client's account[s]. The Client is encouraged to notify Basepoint if changes occur in the Client's personal financial situation that might adversely affect the Client's investment plan. Additional reviews may be triggered by material market, economic or political events.

##### **C. Review Reports**

The Client will receive brokerage statements no less than quarterly from the Custodian. These brokerage statements are sent directly from the Custodian to the Client. The Client may also establish electronic access to the Custodian's website so that the Client may view these reports and their account activity. Client brokerage statements will include all positions, transactions and fees relating to the Client's account[s]. The Advisor may also provide Clients with periodic reports regarding their holdings, allocations, and performance.

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

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##### **A. Compensation Received by Basepoint**

###### Participation in Institutional Advisor Platform

Basepoint has established institutional relationship with Fidelity to assist the Advisor in managing Client account[s]. The Advisor receives access to software and related support as part of its relationship with Fidelity. The software and related systems support may benefit the Advisor, but not its Clients directly. In fulfilling its duties to its Clients, the Advisor 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 the Advisor's recommendation of the Custodian over one that does not furnish similar software, systems support, or services.

##### **B. Client Referrals from Solicitors**

Basepoint does not engage paid solicitors, who are not employees, for Client referrals.

#### Item 15 – Custody

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Basepoint has custody due to the authorized deduction of the advisor's fee. Basepoint follows the safeguards concerning authorized fee deductions and is not required to conduct client account audits. Custody is also disclosed in Form ADV because Basepoint has authority to transfer money from client account(s), which constitutes a standing letter of authorization (SLOA).

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Basepoint has custody due to having authority to maintain client credit card information and login credentials. Basepoint will have an independent surprise audit within 6 months of claiming custody and Basepoint will ensure all compliance measures are met regarding this service.

All Clients must place their assets with a “qualified custodian” as detailed in item 12. Clients are required to engage the Custodian to retain their funds and securities and direct Basepoint to utilize the Custodian for the Client’s security transactions. Basepoint encourages Clients to review statements provided by the Custodian. For more information about Custodians and brokerage practices, see “Item 12 - Brokerage Practices”.

#### Item 16 – Investment Discretion

---

Basepoint 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. 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 Basepoint. Discretionary authority will only be authorized upon full disclosure to the Client. The granting of such authority will be evidenced by the Client’s execution of an investment advisory agreement containing all applicable limitations to such authority. All discretionary trades made by Basepoint will be in accordance with each Client’s investment objectives and goals.

#### Item 17 – Voting Client Securities

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In certain instances, Basepoint will accept proxy-voting responsibility for Client accounts per the underlying investment advisory agreement, Basepoint’s discretion over these accounts, and various other plan documents.

If the Client has agreed in the investment advisory agreement to direct proxy materials to Basepoint’s attention, Basepoint will vote proxies on the client’s behalf, as indicated in the investment advisory agreement. If the client has indicated on the investment advisory agreement that they do not wish for Basepoint to vote their proxies, we will instruct the custodian to send proxy materials directly to the client to vote. Basepoint will cease voting proxies on the client account. Basepoint will vote proxies for Employment Benefit Plans, if indicated by the client in the investment advisory agreement.

If the client has indicated on the investment advisory agreement that they wish Basepoint to vote proxies, but the client has not indicated, in writing, the manner in which those proxies are to be voted, Basepoint will vote the proxies in a manner that is in the best interests of the client, which may result in different voting results for proxies for the same issuer.

Our firm will not vote on each and every proxy issue, such as annual votes. We will vote “material issues” concerning “change of control,” such as those issues that impact the sale of all, or a substantial portion of all company assets, outstanding equity, and mergers and acquisition. Material issues are defined issues of importance to the company’s operation. To direct us to vote a proxy in a particular manner, clients should contact our Chief Compliance Officer by email, or in writing.

Our firm will retain all proxy voting records for the required period of time, including a copy of each proxy statement received, a record of each vote cast, a copy of any document created by us that was material to deciding how to vote proxies, and a copy of each written client request for information on how the adviser voted proxies. If our firm has a conflict of interest in voting a particular action, we will notify the client of the conflict and retain an independent third-party to cast a vote.

Clients may obtain a copy of our complete proxy voting policies and procedures by contacting our Chief Compliance Officer by email, or in writing. Clients may request, in writing, information on how proxies for his/her

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shares were voted. For clients who request it, we will promptly provide a copy of our complete proxy policies and procedures or how we voted proxies for the client account.

Basepoint will not advise or act on behalf of the client in legal proceedings involving companies whose securities are held in the client's account(s).

#### Item 18 – Financial Information

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Neither Basepoint, nor its management, have any adverse financial situations that would reasonably impair the ability of Basepoint to meet all obligations to its Clients. Neither Basepoint, nor any of its advisory persons, has been subject to a bankruptcy or financial compromise. Basepoint is not required to deliver a balance sheet along with this Disclosure Brochure as the Advisor does not collect fees of \$1,200 or more for services to be performed six months or more in advance.

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## **Form ADV Part 2A - Appendix 1 Wrap Fee Program Brochure**

This Form ADV 2A – Appendix 1 (“Wrap Fee Program Brochure”) provides information about the business practices and fees for Basepoint Wealth, LLC (“Basepoint” or the “Advisor”) when Client transaction costs are included with investment advisory fees as a single bundled fee. Basepoint sponsors this Wrap Fee Program and provides this Wrap Fee Program Brochure as a supplement to the Basepoint Disclosure Brochure, which provides complete details on the business practices of Basepoint. If you did not receive the complete Basepoint Disclosure Brochure or you have any questions about the contents of this Wrap Fee Program Brochure or the Basepoint Disclosure Brochure, please contact us at (319) 826-1898.

Basepoint is a registered investment advisor located in the with the U.S. Securities and Exchange Commission (“SEC”). The information in this Wrap Fee Program Brochure has not been approved or verified by the SEC or by any state securities authority. Registration of an investment advisor does not imply any specific level of skill or training. This Wrap Fee Program Brochure provides information about Basepoint to assist you in determining whether to retain the Advisor.

Additional information about Basepoint and its advisory persons are available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching for our firm name or by our CRD# 289538.

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## Item 2 – Material Changes

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Form ADV 2 Appendix 1 provides information about a variety of topics relating to an Advisor's business practices and conflicts of interest. In particular, this Wrap Fee Program Brochure discusses the fee billing practices of the Advisor as a supplement to the Disclosure Brochure.

### Material Changes

There have been no material changes to this Wrap Fee Program Brochure since Basepoint's last updating amendment on 04/28/2023.

### Future Changes

From time to time, we may amend this Wrap Fee Program Brochure to reflect changes in our business practices, changes in regulations and routine annual updates as required by the securities regulators. This complete Wrap Fee Program Brochure or a Summary of Material Changes shall be provided to each Client annually and if a material change occurs in the business practices of Basepoint.

At any time, you may view the current Wrap Fee Program Brochure on-line at the SEC's Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with our firm's name or CRD# 289538. You may also request a copy of this Wrap Fee Program Brochure at any time, by contacting us at (319) 826-1898.

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## Item 4 – Fees and Services

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### Services

Basepoint Wealth Management, LLC (“Basepoint” or the “Advisor”) provides customized investment management and related advisory services for its Clients. This Wrap Fee Program Brochure is provided as a supplement to the Basepoint Disclosure Brochure (Form ADV 2A). This Wrap Fee Program Brochure is provided along with the complete Disclosure Brochure to provide full details of the business practices and fees when selecting Basepoint as your investment advisor.

As part of the investment advisory fee noted in Item 5 of the Disclosure Brochure, Basepoint includes normal securities transaction fees as part of the overall investment advisory fee. Securities regulations often refer to this combined fee structure as a “Wrap Fee Program”.

The sole purpose of this Wrap Fee Program Brochure is to provide additional disclosure relating the combination of securities transaction fees into the single “bundled” investment advisory fee. This Wrap Fee Program Brochure references back to the Basepoint Disclosure Brochure in which this Wrap Fee Program Brochure serves as an Appendix. **Please see Item 4 – Advisory Services of the Disclosure Brochure for details on Basepoint’s investment philosophy and related services.**

### Program Costs

Advisory services provided by Basepoint are offered in a wrap fee structure whereby normal securities transaction costs are included in the overall investment advisory fee paid to Basepoint. As the level of trading in a Client’s account[s] may vary from year to year, the annual cost to the Client may be more or less than engaging for advisory services where the transactions costs are borne separately by the Client. The cost of the Wrap Fee Program varies depending on services to be provided to each Client, however, the Client is not charged more if there is higher trading activity in the Client’s account[s]. A Wrap Fee structure has a potential conflict of interest as the Advisor may have an incentive to limit the number of trades placed in the Client’s account[s]. **Please see Item 5 – Fees and Compensation of the Disclosure Brochure for complete details on fees.**

### Fees

#### Investment Advisory Services

Investment advisory fees are paid monthly, at the end of each month, pursuant to the terms of the investment advisory agreement. Investment advisory fees are based on the average closing market value of assets under management in the account[s] for the month. Investment advisory fees range from 0.25% to 1.50% annually depending on the level of assets to be managed, the investment strategy[ies] to be employed and/or the complexity of services to be provided.

The investment advisory fee in the first month of service is prorated from the inception date of the account[s] to the end of the first month. Fees may be negotiable at the sole discretion of the Advisor. Certain Clients may have a fee schedule that differs from above. The Client’s fees will take into consideration the aggregate assets under management with Advisor. Investment advisory fees may include financial planning and consulting services, pursuant to the terms of the agreement[s] with the Advisor. All securities held in accounts managed by Basepoint will be independently valued by the Custodian. Basepoint will not have the authority or responsibility to value portfolio securities.

Investment advisory fees are calculated by the Advisor or its delegate and deducted from the Client’s account[s] at the Custodian. The amount due is calculated by multiplying the average daily balance (total of each day’s balance for the billing cycle divided by the total number of days in the billing cycle) by the monthly fee (annual fee

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divided by 12). Clients will be provided with a statement, at least quarterly, from the Custodian reflecting deduction of the investment advisory fee. Clients provide written authorization permitting Basepoint to be paid directly from their accounts held by the Custodian as part of the investment advisory agreement and separate account forms provided by the Custodian.

**As noted above, the Wrap Fee Program includes normal securities trading costs incurred in connection with the discretionary investment management services provided by Basepoint. Securities transaction fees for Client-directed trades may be charged back to the Client.**

In addition, all fees paid to Basepoint for investment advisory services or part of the Wrap Fee Program are separate and distinct from the expenses charged by mutual funds and exchange-traded funds to their shareholders, if applicable. These fees and expenses are described in each fund's prospectus. These fees and expenses will generally be used to pay management fees for the funds, other fund expenses, account administration (e.g., custody, brokerage and account reporting), and a possible distribution fee. The Client may also incur other costs assessed by the Custodian or other parties for account related activity fees, such as wire transfer fees, trade away fees and other fees. The Advisor does not control nor share in these fees. The Client should review both the fees charged by the fund[s] and the fees charged by Basepoint to fully understand the total fees to be paid. Please see Item 5.C. – Other Fees and Expenses in the Disclosure Brochure (included with this Wrap Fee Program Brochure).

### **Compensation**

Basepoint is the sponsor and portfolio manager of this Wrap Fee Program. Basepoint receives investment advisory fee paid by Clients for investment advisory services covered under this Wrap Fee Program.

### Item 5 – Account Requirements and Types of Clients

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Basepoint offers investment advisory services to individuals, high net worth individuals, families, trusts, estates, businesses and pension plans. Basepoint generally does not impose a minimum size for establishing a relationship. However, certain investments and strategies may require certain minimums for effective implementation. Please see Item 7 – Types of Clients in the Disclosure Brochure for additional information.

### Item 6 – Portfolio Manager Selection and Evaluation

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#### **Portfolio Manager Selection**

Basepoint serves as the sponsor and portfolio manager for this Wrap Fee Program. Basepoint will use industry standards to calculate portfolio manager performance. Advisory services are detailed in Item 4 of the Disclosure Brochure.

#### **Related Persons**

Basepoint's Supervised Persons serve as portfolio managers for services under this Wrap Fee Program. Basepoint does not act as portfolio manager for any third-party wrap fee programs.

#### **Supervised Persons**

As noted above, Supervised Persons serve as a portfolio manager for the Wrap Fee Program. Please refer to the complete Disclosure Brochure (included with this Wrap Fee Program Brochure) for details on the services provided by Basepoint and the Brochure Supplement for the background of the Supervised Persons of Basepoint.

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**Methods of Analysis**

Please see Item 8 of the Disclosure Brochure (included with this Wrap Fee Program Brochure) for details on the research and analysis methods employed by the Advisor.

**Assets Under Management**

As of December 31, 2022, Basepoint had \$556,264,987 in discretionary assets and \$5,731,003 in non-discretionary assets.

**Risk of Loss**

Investing in securities involves certain investment risks. Securities may fluctuate in value or lose value. Clients should be prepared to bear the potential risk of loss. Basepoint will assist Clients in determining an appropriate strategy based on their tolerance for risk and other factors noted above. However, there is no guarantee that a Client will meet their investment goals.

Each Client engagement will entail a review of the Client's investment goals, financial situation, time horizon, tolerance for risk and other factors to develop an appropriate strategy for managing a Client's account[s]. Client participation in this process, including full and accurate disclosure of requested information, is essential for the analysis of a Client's account[s]. The Advisor shall rely on the financial and other information provided by the Client or their designees without the duty or obligation to validate the accuracy and completeness of the provided information. It is the responsibility of the Client to inform the Advisor of any changes in financial condition, goals or other factors that may affect this analysis.

**Past performance is not a guarantee of future returns. Investing in securities and other investments involve a risk of loss that each Client should understand and be willing to bear. Clients are reminded to discuss these risks with the Advisor. Please see Item 8.B. – Risk of Loss in the Disclosure Brochure for details on investment risks.**

**Voting Client Securities**

In certain instances, Basepoint will accept proxy-voting responsibility for Client accounts per the underlying investment advisory agreement, Basepoint's discretion over these accounts, and various other plan documents.

If the Client has agreed in the investment advisory agreement to direct proxy materials to Basepoint's attention, Basepoint will vote proxies on the client's behalf, as indicated in the investment advisory agreement. If the client has indicated on the investment advisory agreement that they do not wish for Basepoint to vote their proxies, we will instruct the custodian to send proxy materials directly to the client to vote. Basepoint will cease voting proxies on the client account. Basepoint will vote proxies for Employment Benefit Plans, if indicated by the client in the investment advisory agreement.

If the client has indicated on the investment advisory agreement that they wish Basepoint to vote proxies, but the client has not indicated, in writing, the manner in which those proxies are to be voted, Basepoint will vote the proxies in a manner that is in the best interests of the client, which may result in different voting results for proxies for the same issuer.

Our firm will not vote on each and every proxy issue, such as annual votes. We will vote "material issues" concerning "change of control," such as those issues that impact the sale of all, or a substantial portion of all company assets, outstanding equity, and mergers and acquisition. Material issues are defined issues of importance to the company's operation. To direct us to vote a proxy in a particular manner, clients should contact our Chief Compliance Officer by email, or in writing.

Our firm will retain all proxy voting records for the required period of time, including a copy of each proxy statement received, a record of each vote cast, a copy of any document created by us that was material to

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deciding how to vote proxies, and a copy of each written client request for information on how the adviser voted proxies. If our firm has a conflict of interest in voting a particular action, we will notify the client of the conflict and retain an independent third-party to cast a vote.

Clients may obtain a copy of our complete proxy voting policies and procedures by contacting our Chief Compliance Officer by email, or in writing. Clients may request, in writing, information on how proxies for his/her shares were voted. For clients who request it, we will promptly provide a copy of our complete proxy policies and procedures or how we voted proxies for the client account.

Basepoint will not advise or act on behalf of the client in legal proceedings involving companies whose securities are held in the client's account(s).

#### Item 7 – Client Information Provided to Portfolio Managers

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Basepoint is the sponsor and sole portfolio manager for the Program. The Advisor does not share Client information with other portfolio managers because it is the sole portfolio manager for this Wrap Fee Program. Please also see the Basepoint Privacy Policy (included after this Wrap Fee Program Brochure).

#### Item 8 – Client Contact with Portfolio Managers

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Basepoint is a full-service investment management advisory firm. Clients always have direct access to the Portfolio Managers at Basepoint.

#### Item 9 – Additional Information

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### **Disciplinary Information and Other Financial Industry Activities and Affiliations**

#### **Disciplinary Information**

Basepoint values the trust you place in us. As we advise all Clients, we encourage you to perform the requisite due diligence on any advisor or service provider with whom you partner. Our backgrounds are on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with our firm name or our CRD# 289538. Please see Item 9 of the Basepoint Disclosure Brochure as well as Item 3 of each Advisory Person's Brochure Supplement (included with this Wrap Fee Program Brochure) for additional information on how to research the background of the Advisor and its Advisory Persons.

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## Privacy Policy

Effective Date: July 07, 2023

### Our Commitment to You

Basepoint Wealth, LLC (“Basepoint” or the “Advisor”) is committed to safeguarding the use of personal information of our Clients (also referred to as “you” and “your”) that we obtain as your Investment Advisor, as described here in our Privacy Policy (“Policy”).

Our relationship with you is our most important asset. We understand that you have entrusted us with your private information, and we do everything that we can to maintain that trust. Basepoint (also referred to as “we”, “our” and “us”) protects the security and confidentiality of the personal information we have and implements controls to ensure that such information is used for proper business purposes in connection with the management or servicing of our relationship with you.

Basepoint does not sell your non-public personal information to anyone. Nor do we provide such information to others except for discrete and reasonable business purposes in connection with the servicing and management of our relationship with you, as discussed below.

Details of our approach to privacy and how your personal non-public information is collected and used are set forth in this Policy.

**Why you need to know?** Registered Investment Advisors (“RIAs”) must share some of your personal information in the course of servicing your account. Federal and State laws give you the right to limit some of this sharing and require RIAs to disclose how we collect, share, and protect your personal information.

### What information do we collect from you?

|  |                                 |
|--|---------------------------------|
| Social security or taxpayer identification number  | Assets and liabilities          |
| Name, address and phone number(s)                  | Income and expenses             |
| E-mail address(es)                                 | Investment activity             |
| Account information (including other institutions) | Investment experience and goals |

### What Information do we collect from other sources?

|   |   |
|---|---|
| Custody, brokerage and advisory agreements    | Account applications and forms                      |
| Other advisory agreements and legal documents | Investment questionnaires and suitability documents |
| Transactional information with us or others   | Other information needed to service account         |

### How do we protect your information?

To safeguard your personal information from unauthorized access and use we maintain physical, procedural and electronic security measures. These include such safeguards as secure passwords, encrypted file storage and a secure office environment. Our technology vendors provide security and access control over personal information and have policies over the transmission of data. Our associates are trained on their responsibilities to protect Client’s personal information.

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We require third parties that assist in providing our services to you to protect the personal information they receive from us.

**How do we share your information?**

An RIA shares Client personal information to effectively implement its services. In the section below, we list some reasons we may share your personal information.

| Basis For Sharing  | Do we share? | Can you limit? |
|--|--------------|----------------|
| <p><b>Servicing our Clients</b><br/>                     We may share non-public personal information with non-affiliated third parties (such as administrators, brokers, custodians, regulators, credit agencies, other financial institutions) as necessary for us to provide agreed upon services to you, consistent with applicable law, including but not limited to: processing transactions; general account maintenance; responding to regulators or legal investigations; and credit reporting.</p>                         | Yes          | No             |
| <p><b>Marketing Purposes</b><br/>                     Basepoint does not disclose, and does not intend to disclose, personal information with non-affiliated third parties to offer you services. Certain laws may give us the right to share your personal information with financial institutions where you are a customer and where Basepoint or the client has a formal agreement with the financial institution. <b>We will only share information for purposes of servicing your accounts, not for marketing purposes.</b></p> | No           | Not Shared     |
| <p><b>Authorized Users</b><br/>                     Your non-public personal information may be disclosed to you and persons that we believe to be your authorized agent(s) or representative(s).</p>  | Yes          | Yes            |
| <p><b>Information About Former Clients</b><br/>                     Basepoint does not disclose and does not intend to disclose, non-public personal information to non-affiliated third parties with respect to persons who are no longer our Clients.</p>  | No           | Not Shared     |

**Changes to our Privacy Policy**

We will send you a copy of this Policy annually for as long as you maintain an ongoing relationship with us.

Periodically we may revise this Policy, and will provide you with a revised policy if the changes materially alter the previous Privacy Policy. We will not, however, revise our Privacy Policy to permit the sharing of non-public personal information other than as described in this notice unless we first notify you and provide you with an opportunity to prevent the information sharing.

**Any Questions?**

You may ask questions or voice any concerns, as well as obtain a copy of our current Privacy Policy by contacting us at (319) 826-1898.

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