QUANTBASE

Form ADV Part 2A — Firm Brochure

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This brochure provides information about the qualifications and business practices of Quantbase. If you have any questions about the contents of this brochure, please contact us at 929-682-1617 or hello@getquantbase.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority. Quantbase is a registered investment adviser. Registration as an investment adviser does not imply any special degree of skill or training, or any sort of approval by any regulatory authority of an adviser's investment methods.

Additional information about Quantbase is available on the SEC's Investment Adviser Public Disclosure website at adviserinfo.sec.gov.

Item 2. Material Changes

Quantbase has updated its Form ADV Part 2A brochure since the last annual amendment. The following material changes have been made: (1) a strategy-by-strategy fee schedule has been added to Item 5A disclosing the advisory fee applicable to each investment strategy offered on the Quantbase platform; (2) the billing and fee assessment timing disclosures in Item 5B have been updated to clarify that AUM-related fees are assessed on the last day of each month with collection beginning on the 1st of the following month, and that performance-based fees are assessed quarterly; and (3) additional disclosures regarding performance fee rates and qualified client eligibility thresholds have been added to Item 6. Clients are encouraged to review this brochure in its entirety.

For future filings, this section will address only those “material changes” that have been incorporated since our last delivery or posting of this Brochure on the SEC’s public disclosure website (IAPD) at adviserinfo.sec.gov.

We may, at any time, update this Disclosure Brochure and send a copy to you with a summary of material changes, or send you only a summary of material changes that includes an offer to send you a copy of the full brochure either by electronic means (email) or in hard copy form.

If you would like another copy of this Disclosure Brochure, please download it from the SEC website or from our website at www.getquantbase.com, or contact our Chief Compliance Officer, Tanya Frias, at 929-682-1617 or tanya@getquantbase.com.

Item 3. Table of Contents

Item 4. Advisory Business

A. Firm Description

Quantbase, LLC (referred to herein as “Quantbase,” “Firm,” “we,” and “our”) is an independent investment advisory firm registered as an internet-only investment adviser with the U.S. Securities and Exchange Commission (“SEC”). An internet-only investment adviser provides investment advice to almost all of its clients exclusively through an interactive website.

The Firm was formed in 2021 as a Limited Liability Company in Virginia. Quantbase is currently owned by Quantbase Investments, Inc., which is in turn owned by Surmount AI, Inc. and Logan Weaver.

B. Types of Advisory Services

Quantbase provides discretionary portfolio management services exclusively through its online platform at www.getquantbase.com. The Firm’s investment advisory services are technology-driven and algorithm-based. Clients access and manage their accounts entirely through the Firm’s website.

Quantbase offers a broad range of themed investment portfolios organized into the following categories:

- Sentiment Portfolios – Portfolios that invest in stocks receiving significant attention on social media platforms, as determined by sentiment analysis and volume of mentions across comments, posts, and messages referencing specific stock tickers.
- More Risk, More Reward Portfolios – Portfolios utilizing leveraged ETFs to maximize potential returns while employing market indicators and more stable ETFs to help balance volatility.
- Cryptocurrency Portfolios – Portfolios using cryptocurrency to implement popular factor strategies (such as momentum), traditional index structures, and diversified portfolio approaches.
- Quantitative Portfolios – Portfolios using market indicators and algorithmic signals constructed from ETFs, individual stocks, and/or cryptocurrency.
- Classic Portfolios – Automatically rebalancing, diversified compositions of low-cost, liquid, index-tracking ETFs from diverse providers.
- Special Portfolios – Portfolios drawing from published academic papers to create unique investing strategies, often using indicators, options, cryptocurrency, or quantitative screening criteria.

Quantbase does not provide financial planning, tax planning, estate planning, or other holistic financial advisory services.

C. Client-Tailored Services and Restrictions

Quantbase tailors its investment advice to individual clients based on a suitability questionnaire completed through the Firm’s website. The questionnaire gathers information about a client’s employment status, income, investment goals, time horizon, net assets, and risk tolerance. Based on this information, Quantbase proposes a portfolio plan from among less aggressive, moderately aggressive, and more aggressive growth options.

The only restrictions a client may impose are the degree of risk level (less aggressive, aggressive, or more aggressive growth), which portfolios to invest in, and the amount of assets invested in each portfolio. Once a client is invested in a portfolio, the client cannot modify the individual composition or allocation of securities within that portfolio, as these strategies are automated. Clients wishing to change any elements of their portfolio must contact Quantbase directly.

Clients cannot select specific securities or restrict the purchase of specific securities within a given portfolio. Clients are obligated to update their information through the Firm's website promptly if there are changes to their financial situation, goals, objectives, personal circumstances, or time horizon.

D. Wrap Fee Programs

Quantbase sponsors a wrap fee program in which certain transactional costs are included in the client's management fee ("Wrap Fee"). Transaction fees for the purchase or sale of securities executed through Alpaca Securities LLC ("Alpaca") are included in the Wrap Fee. Costs not included in the Wrap Fee include expenses related to the use of margin, wire transfer fees, ETF and mutual fund expense ratios, short-term redemption fees, mark-ups and mark-downs, spreads, exchange fees, regulatory fees, American Depositary Receipt fees, transfer taxes, and fees required by law.

Quantbase receives the Wrap Fee for its services and pays transaction fees to various broker-dealers from the Wrap Fee. The remainder is the net management fee payable to Quantbase. Because the amount paid to Quantbase varies inversely with transaction volume, Quantbase has a financial incentive to avoid trading client accounts. This conflict of interest is mitigated by requiring all employees to acknowledge their fiduciary duty to place client interests ahead of their own.

E. Assets Under Management

As of March 31, 2026, Quantbase manages client assets on a discretionary basis. Quantbase does not manage any client assets on a non-discretionary basis. The Firm's regulatory assets under management are reported in Part 1A of its Form ADV filed with the SEC, available at adviserinfo.sec.gov (CRD No. 315414).

Item 5. Fees and Compensation

A. Fee Schedule

Quantbase charges an advisory fee to investment management clients based on a percentage of assets under management. The specific fee charged by the Firm for its advisory services will be outlined in each client's Investment Advisory Agreement. Fees are generally not negotiable. The typical fee schedule charged by Quantbase is as follows:

Assets Under Management	Annual Advisory Fee
$0 – $12,000	$20 per month
$12,001 and above	1.00% per annum

The following table sets forth the advisory fees applicable to each Quantbase investment strategy. Strategies marked with performance-based fees are subject to qualified client eligibility requirements under Rule 205-3 of the Investment Advisers Act of 1940, as further described in Item 6.

Strategy	Description	Fee
Social Media Flagship	Uses a tactical rotation strategy based on the S&P 500's 250-day Simple Moving Average (SMA). Invests	1% Annual

	in social media sentiment-driven stocks when SPY is above its 250-day SMA; rotates entirely into short-term bonds (SHV) when below.	
Volatis	Implements a tactical rotation strategy switching between aggressive growth, volatility hedging, and defensive assets based on market trends (SPY's 200-day SMA) and momentum (TQQQ's RSI).	Non Qualified: 3.5% Qualified: 20% of profit above HWM
Dan Meuser Tracker	Tracks the stock trading activity of Representative Dan Meuser.	1% Annual
Congress Buys	Tracks the stock purchase disclosures of U.S. Congress members.	1% Annual
Leveraged NASDAQ and Bonds	Maintains a static, high-risk allocation designed for aggressive growth: 34% TQQQ, 33% UST, and 33% UBT.	1% Annual
Crisis Flagship	Hedges against economic downturns by switching between a defensive & Crisis Portfolio; and standard market exposure (SPY) based on high-yield corporate bond spreads.	1% Annual
Depressed Blue Chips	Defaults to SPY during stable conditions; rotates into undervalued blue-chip stocks when the High Yield Option-Adjusted Spread averages ≥ 6.0%.	1% Annual
RoundlyX Global Arms Race and Conflict Fund	Maintains a fixed-weight portfolio of assets thematically linked to global defense, energy, and conflict resilience.	1% Annual
Leverage Flagship	Trend-following strategy: 100% UPRO when SPY is above its 200-day SMA; rotates entirely to BIL when below.	1% Annual
Innotis – AI Exposure Fund	Momentum-based strategy that dynamically selects the top 5 AI-focused stocks (e.g., NVDA, GOOG, PLTR) and safety assets based on 5-day SMA of daily returns.	Non Qualified: 3.5% Qualified: 20% of profit above HWM
Top Lobbying Spenders	Tracks companies that spend the most on lobbying efforts, capitalizing on the potential correlation between political influence and stock performance.	1% Annual
Bogleheads 3 Funds Portfolio	Passive, long-term strategy maintaining 60% VTI, 20% VEU, and 20% BND; rebalances quarterly.	1% Annual
Pelosi Tracker	Tracks the stock trading activity of Nancy Pelosi.	1% Annual
Leveraged SPY and Bonds	Fixed-weight leveraged portfolio: 34% UPRO, 33% UST, and 33% UBT (approximately 2.3x leverage vs. a standard 60/40 portfolio).	1% Annual

Innotis – Quantum Exposure Fund	Momentum-based rotation selecting a portfolio of 5 stocks from quantum computing and tech-related companies (e.g., NVDA, GOOG, IONQ, QUBT).	Non Qualified: 3.5% Qualified: 20% of profit above HWM
Leveraged All Weather Portfolio	Static, diversified allocation using leveraged ETFs: 30% UPRO, 40% TMF, 15% TYD, 7.5% UTSL, and 7.5% UGL.	1% Annual
Michael Burry Tracker	Tracks the stock trading activity of Michael Burry.	1% Annual
Lobbying Spending Growth	Tracks companies with the highest quarter-over-quarter growth in corporate lobbying expenditures.	1% Annual
Active Growth Fund	Invests in U.S. listed preferred and common stock determined to be trading at a significant discount to predicted future value.	1% Annual
All Weather Portfolio	Ray Dalio&'s All Weather Portfolio: static allocation of 40% VGLT, 30% VTI, 15% IEF, 7.5% IAU, and 7.5% DBC.	1% Annual
Josh Gottheimer Tracker	Tracks the stock trading activity of Representative Josh Gottheimer.	1% Annual
Balanced Equities Fund	Bottom-up approach creating a balanced portfolio spanning growth, value, and income-generating equities, with a top-down thematic overlay targeting industries expected to outperform over a 3 – 5 year horizon.	1% Annual
Dividend Growth Strategy	Invests in the top 24 stocks ranked on highest dividend yield and aggressive dividend yield growth rate over the last 5 years.	1% Annual
DC Insider	Tracks the top 10 companies showing significant insider trading activity in Washington D.C., weighted by sector.	1% Annual
Top Government Contractors	Tracks the top 20 companies receiving the largest U.S. government contracts.	1% Annual
Insider Purchases	Tracks the top 10 companies with the most significant recent insider buying activity.	1% Annual

Fee Basis for Mixed-Use Accounts. Quantbase's platform permits clients to hold both self-directed investments and Quantbase-managed algorithmic strategies within the same custodial account. Advisory fees are assessed only on the assets allocated to Quantbase-managed strategies and are not applied to assets held in the self-directed portion of a client's account. Clients should review their Investment Advisory Agreement and account statements to confirm the assets subject to the advisory fee.

B. Billing and Payment

AUM-related fees are assessed on the last day of the month, with actual collection of fees beginning on the 1st of the following month (for the previous month). Advisory fees are calculated and paid monthly in arrears.

The flat monthly fee of $20 applicable to accounts with assets under $12,001 follows the same assessment and collection cycle: assessed on the last day of the month and collected beginning on the 1st of the following month.

Performance Fees are assessed quarterly:

- January (Q4 prior year)
- April (Q1)
- July (Q2)
- October (Q3)

The qualified custodian will deliver an account statement, at least quarterly, directly to the client, showing all disbursements from the account, including advisory fees deducted. The client is encouraged to review all account statements for accuracy. Quantbase will receive access to a duplicate copy of the statement delivered to the client.

C. Other Fees and Expenses

In addition to Quantbase's advisory fee, clients may incur additional fees and expenses charged by third parties that are not included in the Wrap Fee. These may include:

- Expenses related to the use of margin
- Wire transfer and other account transfer fees
- Fees (including expense ratios) charged to shareholders of mutual funds or ETFs
- Short-term redemption fees
- Mark-ups, mark-downs, spreads, and odd-lot differentials
- Paper statement fees
- Fees charged by regulatory agencies and exchange fees
- American Depositary Receipt (ADR) fees and transfer taxes
- Transaction fees for securities trades executed by a broker-dealer other than Alpaca

Cryptocurrency Transaction Costs. Transaction costs associated with the purchase or sale of cryptocurrency assets within Quantbase-managed strategies are not covered by the Wrap Fee and are borne directly by the client. These costs may include exchange fees, spread differentials, and other charges assessed by cryptocurrency exchanges or intermediaries. Clients invested in cryptocurrency strategies should be aware that these additional costs will affect net investment returns.

Clients should review the relevant fund prospectuses or other fund documents for information about fees charged by underlying funds. Additional information about brokerage and transaction costs is provided in Item 12 of this brochure.

D. Prepayment of Fees and Refunds

For the initial period of portfolio management services, the first period's fees will be calculated on a pro-rata basis at the beginning of the following month. The client may terminate the agreement within five days of entering into the agreement and obtain a full refund. After the five-day period, either party may terminate the agreement upon written notice to the other party. Any pre-paid, unearned fees will be promptly refunded to the client.

E. Compensation for Sale of Securities

Neither Quantbase nor any of its supervised persons accepts compensation for the sale of securities or other investment products, including asset-based sales charges or service fees from the sale of mutual funds. Clients are not required to purchase any securities through Quantbase. In addition to asset-based advisory fees, Quantbase charges performance-based fees on certain qualifying client accounts. Please refer to Item 6 of this brochure for a full description of the performance fee structure, the high-watermark methodology, and the conflicts of interest that performance fees create.

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

In addition to asset-based advisory fees described in Item 5, Quantbase charges a performance-based fee on certain client accounts. A performance-based fee is a fee based on a share of capital gains on or capital appreciation of a client's assets. Quantbase's performance fee is calculated using a high-watermark methodology, as described below.

Performance Fee Structure and High-Watermark Methodology

Quantbase charges performance-based fees on qualifying accounts at the following rates: (a) for Non-Qualified Clients: a flat annual rate of 3.5% of assets under management in the applicable strategy; (b) for Qualified Clients (as defined under Rule 205-3 of the Investment Advisers Act of 1940): 20% of net realized and unrealized profits above the high-watermark in the applicable strategy per measurement period. The specific performance fee rate and calculation methodology applicable to each client will also be set forth in the client's Investment Advisory Agreement.

The high-watermark is the highest net asset value of a client's account previously reached at the end of a performance measurement period (or, for new accounts, the initial account value at inception). A performance fee is only charged when the value of the client's account at the end of a measurement period exceeds the high-watermark. If the account value declines below the high-watermark in a subsequent period, no performance fee will be charged until the account value recovers to and surpasses the prior high-watermark. The high-watermark is reset upward each time a new high account value is reached at the end of a measurement period.

Conflicts of Interest

The receipt of performance-based fees creates a conflict of interest between Quantbase and its clients. Specifically:

- Incentive to Take Greater Risk: Quantbase has an incentive to make riskier or more speculative investments in accounts subject to a performance fee than it might otherwise make, because such investments offer the potential for greater returns and therefore greater performance fee compensation. Clients whose accounts are not subject to performance fees could be disadvantaged if higher-risk investment opportunities are directed disproportionately to performance-fee accounts.
- Incentive to Favor Performance-Fee Accounts: To the extent Quantbase manages accounts subject to performance-based fees alongside accounts that are not (side-by-side management), the Firm has an incentive to favor performance-fee accounts in the allocation of investment opportunities, the timing of trades, or the direction of research resources.
- Asymmetric Compensation: Performance fees reward Quantbase for gains but do not require the Firm to share in losses beyond the loss of that period's fee. Although the high-watermark structure mitigates this asymmetry to some extent by requiring recovery of prior losses before new performance fees are charged, clients bear the full risk of capital loss while Quantbase's downside is limited to the absence of a performance fee.

How Quantbase Addresses These Conflicts

Quantbase addresses conflicts arising from performance-based fees through the following measures:

- Fiduciary Duty: Quantbase requires all personnel to acknowledge and fulfill their fiduciary duty to act in the best interest of all clients, regardless of the fee structure applicable to any particular account.
- Automated, Rules-Based Management: Because Quantbase's investment strategies are largely automated and algorithm-driven, investment decisions are applied consistently across similarly situated accounts based on each client's risk profile, reducing the opportunity for discretionary favoritism between performance-fee and non-performance-fee accounts.
- High-Watermark Protection: The use of a high-watermark ensures that performance fees are only charged on net new gains above the highest previously achieved account value, protecting clients from paying performance fees repeatedly on the same gains and aligning the Firm's compensation with genuine long-term value creation.
- Code of Ethics and Supervisory Oversight: Quantbase's Code of Ethics and internal supervisory procedures are designed to detect and prevent any preferential treatment of accounts based on fee structure. Portfolio management activity is subject to review by the Chief Compliance Officer.

Qualified Client Thresholds. A "Qualified Client" under Rule 205-3 is a client who, at the time of entering into the investment advisory contract, either: (a) has assets under management with Quantbase of at least $1,100,000; or (b) has a net worth (together with assets held jointly with a spouse or spousal equivalent) of more than $2,200,000, excluding the value of the client's primary residence. Clients who do not meet either threshold will not be subject to performance-based fees and will be charged only the applicable AUM-based advisory fee.

Clients who are subject to performance-based fees should carefully review the fee terms set forth in their Investment Advisory Agreement. Performance fees are charged only to clients who qualify under applicable law, including Section 205(a)(1) of the Investment Advisers Act of 1940 and Rule 205-3 thereunder (the "Qualified Client" rule). Clients who do not meet the qualified client threshold will not be charged performance-based fees.

Item 7. Types of Clients

Quantbase provides investment advisory services to individual retail investors. The Firm's services are designed for individuals seeking an automated, algorithm-driven approach to portfolio management accessed entirely through the Firm's website.

There is a minimum account size of $50 to open and maintain an account with Quantbase.

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

A. Methods of Analysis and Investment Strategies

Quantbase employs a fundamental research process incorporating both qualitative and quantitative factors to construct client portfolios. The research process aims to build portfolios characterized by robust academic support, durable backtests, and attractive risk-adjusted and absolute returns.

Investment strategies are matched to clients based on the information provided in each client's suitability questionnaire, including employment status, income, investment goals, time horizon, and net assets. Quantbase proposes portfolios across a risk spectrum ranging from less aggressive to more aggressive growth orientations.

Quantbase's primary analytical and portfolio construction approaches include:

- **Social Media Sentiment Analysis:** Algorithms analyze the sentiment and quantity of comments, posts, and messages on social media platforms mentioning specific stock tickers. Portfolios invest in stocks receiving high levels of positive social media attention.
- **Leveraged Strategy Analysis:** Market indicators and technical signals are used to construct portfolios employing leveraged ETFs, aiming to amplify returns in rising markets while using more stable instruments to dampen volatility.
- **Quantitative / Signal-Based Analysis:** Market indicators, technical indicators (including moving averages), bond yields, commodity prices, and currency prices are analyzed to construct algorithmic portfolios that rotate between growth-oriented and defensive instruments based on changing market conditions.
- **Index and Factor-Based Analysis:** Portfolios track established indices (such as the S&P 500, Nasdaq, or the Nasdaq Crypto Index) or replicate factor-based strategies (such as the Bridgewater All-Weather Fund approach) using low-cost ETFs.
- **Hedge Fund 13F Analysis:** The Firm tracks publicly available quarterly 13F filings by select hedge funds to identify their highest-conviction stock picks and construct a portfolio based on those disclosures.
- **Cryptocurrency Analysis:** Portfolios are constructed using quantitative criteria applied to cryptocurrency markets, including market-capitalization weighting, momentum, and diversification strategies across Bitcoin, Ethereum, and other digital assets.

Investing in securities involves risk of loss that clients should be prepared to bear. Past performance of any investment strategy is not a guarantee of future results.

B. Material Risks

General Market Risks

- **Concentration Risk:** To the extent a portfolio is concentrated in assets related to a particular industry, geographic region, or asset class, the portfolio will be subject to additional volatility risks associated with such area.
- **Market Risk:** Markets can, as a whole, go up or down on various news releases or for no understandable reason at all. The price of specific securities may go up or down without apparent reason.
- **Currency Risk:** Overseas investments are subject to fluctuations in the value of the U.S. dollar against the currency of the investment's originating country (also referred to as exchange rate risk).
- **Interest Rate Risk:** Movements in interest rates may directly cause prices of fixed income securities to fluctuate. Rising interest rates can cause fixed income investments to lose principal value.
- **Credit Risk:** A bond issuing entity can experience a credit event that could impair or erase the value of its securities. Lower-rated and unrated obligations are generally more vulnerable to default, ratings downgrades, and liquidity risk.
- **Purchasing Power (Inflation) Risk:** The risk that an investment's real value will decline as the price of goods rises due to inflation.

- **Maturity Risk:** The value of bonds or notes may change between the time of issuance and the time of maturity. Maturity risk generally increases with the length of time until maturity.
- **Liquidity Risk:** Some securities are highly liquid while others are highly illiquid. Illiquid investments carry more risk because it can be difficult to sell them at a favorable price.
- **Political Risk:** Political events anywhere in the world may have unforeseen consequences to markets around the world.
- **Regulatory Risk:** Changes in laws and regulations from any government can change the value of a given company and its securities.
- **Investment Term Risk:** If a client requires liquidation of their portfolio during a period in which the price of the security is low, the client may not realize as much value as they would if the investment had more time to recover.
- **Horizon and Longevity Risk:** The risk that an investment horizon is shortened due to an unforeseen event (e.g., job loss), forcing a sale when markets are down. Longevity risk is the risk of outliving one's savings, particularly relevant for retired or near-retirement individuals.
- **Business Risk:** Risks associated with a particular company or industry that may affect profitability and value.
- **Financial Risk:** Excessive borrowing to finance a business's operations can lead to inability to meet loan obligations during periods of financial stress, potentially resulting in bankruptcy.
- **Default Risk:** The risk that a company will be unable to service its debt obligations. Obligations of the U.S. government are considered free of default risk.
- **Cybersecurity Risk:** Quantbase and its service providers are susceptible to cybersecurity risks, including unauthorized access to digital systems for purposes of misappropriating assets or sensitive information, corrupting data, or causing operational disruption. While the Firm has established business continuity plans, there are inherent limitations in such plans, and the Firm cannot control the cybersecurity plans of third-party service providers.
- **Robo-Adviser Risk:** Automated investment advice lacks human judgment and oversight. Algorithms may not account for a client's overall tax situation, other investments, or ability to withstand losses. Algorithms may rebalance accounts at inopportune times or fail to address prolonged changes in market conditions. Computer equipment failure, loss of internet access, or other events may impair access to the Firm's software-based advisory service.
- **Non-Securities Products Risk:** Some assets held in cryptocurrency portfolios are non-securities not regulated by the SEC. These assets may have high volatility, low trading volumes, and high illiquidity. Quantbase's methodology for selecting these assets relies on data from third-party providers whose methodologies the Firm does not control.

Strategy-Specific Risks

- **Large-Cap Stock Risk:** Strategies focusing on large-cap companies may underperform other equity strategies as large-cap companies may not experience sustained periods of growth in mature product markets.
- **Small/Mid-Cap Stock Risk:** Strategies focusing on small- and mid-cap stocks involve more risk because such companies may have smaller revenues, narrower product lines, less management depth, smaller market share, fewer financial resources, and less competitive strength.
- **r/WallStreetBets Risk:** Investments are selected based on community activity in the r/WallStreetBets subreddit. Decisions are not based on fundamental factors but on the activity of a community known for high-risk exposure. Selections may be highly volatile and subject to dramatic changes. Decisions may be influenced by community campaigns, typographical errors, ticker misrepresentation, and sarcasm that automated systems may

not detect. Rebalances and investment selections are automated and not subject to human review.

- **Social Media Risk:** Portfolios invest in the top 15 stocks as measured by social media activity across Reddit, Twitter, Yahoo Finance, StockTwits, and similar platforms. Social media mentions may reflect positive or negative sentiment, and an automated strategy cannot detect nuances such as sarcasm. Social media platforms vary significantly in character, and no single signal is uniformly reliable.
- **Crypto 100 Index Risk:** An automatically rebalancing index of the top 100 cryptocurrencies weighted by market capitalization. Cryptocurrency is volatile, less regulated than equities, and some crypto projects may be fraudulent or non-transparent. This portfolio relies on data from CoinGecko, a third-party provider, and sources assets through multiple exchanges whose commission rates and execution speed are outside the Firm's control.
- **Nasdaq Crypto Index Risk:** Tracks the Nasdaq Crypto Index using a relatively small number of constituents with high market-cap concentration. This concentration means the index may experience significant price fluctuations driven by movements in its largest constituents.
- **Hedge Fund Index Risk:** Based on quarterly 13F filings, which are lagging indicators filed up to 45 days after a trade. Not all hedge funds are required to file 13Fs. Previous investigations have raised questions about the reliability of certain 13F filings.
- **All Weather Portfolio Risk:** Based on Bridgewater's All-Weather strategy. Seeks to weather all market environments but underperforms the S&P 500 during periods of high growth due to its larger bond allocation.
- **Leveraged All Weather Portfolio Risk:** Uses leveraged ETFs (2x or 3x leverage) that employ financial derivatives and do not always fully track their underlying index. Returns for periods longer than a single day are the result of each day's return compounded over the period. In sideways or falling markets, a leveraged instrument may underperform its underlying by more than the stated leverage multiple.
- **Bogleheads' Three Fund Risk:** A diversified portfolio allocated 60% U.S. stocks, 20% international stocks, and 20% U.S. bonds. Due to the larger bond allocation, it generally underperforms the S&P 500 during periods of strong equity growth.
- **Leveraged S&P + Bonds and Leveraged Nasdaq + Bonds Risks:** These funds invest in 3x leveraged equity ETFs, 2x leveraged bond ETFs, and 2x leveraged volatility ETNs. Leveraged ETFs use financial derivatives and do not always fully track their index. In sideways or falling markets, compounding effects can cause these instruments to significantly underperform their underlying indices. Volatility ETNs track market participants' purchasing activity rather than a physical underlying asset.
- **Single-Index and Double-Index Leveraged In and Out Risks:** Signal-based funds that switch between leveraged ETFs and Treasury instruments based on market timing signals. Market timing strategies may fail to capture upside when divested, and historical indicators may not hold predictive power in the future.
- **Nancy Pelosi Tracker Risk:** Follows the publicly available equity disclosures of Rep. Nancy Pelosi. A government official's status does not inherently correlate with above-market returns. Per the STOCK Act, trades must be reported within 45 days, meaning this fund cannot immediately correlate with the tracked portfolio.
- **Crypto 3-Fund Risk:** Allocated 60% Bitcoin, 20% Ethereum, and 20% Tether (staked). Bitcoin and Ethereum are often highly correlated, and staking does not protect the token from declines in value. Illiquidity and exchange-related risks may also affect performance.
- **Mutual Fund and ETF Risk:** ETFs and mutual funds may have tracking error risk, concentration risk, and additional costs including expense ratios and brokerage

commissions when purchasing ETFs. Returns may underperform various general securities markets or asset classes.

- **Options Risk:** Options are complex securities involving substantial risk of loss, not suitable for all investors. Options have limited life spans and may expire worthless. Writing options may result in significant marked-to-market losses even if options are not “in-the-money,” due to increases in market volatility.
- **Cryptocurrency Risk:** Cryptocurrencies are highly volatile, subject to limited regulation, and not backed by any government. Their value may be subject to significant price swings driven by speculative demand, regulatory changes, cybersecurity incidents, or technological failures. Non-fungible tokens (NFTs) and digital assets carry additional unique risks.

C. Risks of Specific Security Types

A client’s portfolio may be comprised of domestic and international stocks, ETFs (including leveraged and inverse ETFs), mutual funds, cryptocurrencies, options on ETFs and stocks, and cash or cash equivalents. Each type of security has its own unique set of risks. In very general terms, the higher the anticipated return of an investment, the higher the risk of loss associated with it.

Due to the volatile nature and risks involved when investing in certain types of strategies and/or securities, clients should be aware that the actual return and value of their account(s) may fluctuate and at any point in time be worth more or less than the amount originally invested. Quantbase does not represent, guarantee, or imply that the services or methods of analysis employed by the Firm can or will predict future results, successfully identify market tops or bottoms, or insulate clients from losses due to market corrections or declines. Past performance is no guarantee of future results.

Item 9. Disciplinary Information

Registered investment advisers are required to disclose the facts of any legal or disciplinary events that are material to a client’s evaluation of our advisory business or the integrity of our management.

Quantbase has no legal or disciplinary events to disclose. There have been no criminal or civil actions, administrative proceedings, or self-regulatory organization proceedings involving the Firm or any of its management persons that are required to be disclosed under this Item.

Item 10. Other Financial Industry Activities and Affiliations

A. Broker-Dealer or Registered Representative Registration

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

B. Futures or Commodity Registration

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

C. Material Relationships and Arrangements with Related Persons

Quantbase does not have a related person that is any of the following:

- A broker/dealer, municipal securities dealer, or government securities dealer or broker
- An investment company or other pooled investment vehicle (including a mutual fund, closed-end investment company, unit investment trust, private investment company or “hedge fund,” or offshore fund)
- Another investment adviser or financial planner
- A futures commission merchant, commodity pool operator, or commodity trading advisor
- A banking or thrift institution
- An accountant or accounting firm
- A lawyer or law firm
- An insurance company or agency
- A pension consultant
- A real estate broker or dealer
- A sponsor or syndicator of limited partnerships

Quantbase does not recommend or select other investment advisers for its clients and does not receive compensation from other advisers in connection with client referrals.

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

A. Code of Ethics

Quantbase has adopted a Code of Ethics pursuant to SEC Rule 204A-1 under the Investment Advisers Act of 1940. The Code of Ethics is designed to comply with the investment advisory laws and regulations that require firms to act as fiduciaries in transactions with their clients. The Firm’s inherent fiduciary duty requires that the Firm act solely in its clients’ best interest and adhere to standards of utmost integrity in its communications and transactions.

The Code of Ethics specifies and prohibits certain types of transactions deemed to create conflicts of interest, and establishes reporting requirements and enforcement procedures for personal transactions by Firm personnel. The Code addresses professional standards, insider trading, personal trading, gifts and entertainment, and fiduciary duties, and establishes ideals for ethical conduct based upon fundamental principles of openness, integrity, honesty, and trust.

The Firm will provide a copy of the complete Code of Ethics to any client or prospective client upon request. Please contact Tanya Frias at 929-682-1617 or tanya@getquantbase.com to request a copy.

B. Participation or Interest in Client Transactions

The Firm does not recommend that clients buy or sell securities in which it or a related person has a material financial interest. Quantbase does not act as principal in transactions with clients.

C. Personal Trading

Quantbase and its representatives are permitted to buy or sell securities for their own accounts that the Firm also recommends to clients, consistent with the Firm’s policies and procedures. This presents a conflict of interest because it may be possible for Quantbase or its representatives to receive more favorable prices than clients in the same securities.

To mitigate this conflict, Quantbase requires all personnel to adhere to the Code of Ethics, document any personal transactions that could be construed as a conflict of interest, and submit to monitoring of trading reports for Code of Ethics compliance.

D. Front-Running and Concurrent Transactions

Quantbase does not engage in front-running of client transactions. In the event that Quantbase or a related person buys or sells the same securities as clients at or about the same time, such transactions will be documented and reviewed to ensure compliance with the Code of Ethics and the Firm’s fiduciary obligations.

Item 12. Brokerage Practices

A. Broker-Dealer Selection

Quantbase recommends that clients utilize the brokerage and clearing services of Alpaca Securities LLC (“Alpaca”), an SEC-registered broker-dealer. Factors which Quantbase considers in recommending Alpaca include:

- Financial strength and reputation
- Breadth of services offered
- Execution quality and pricing
- Technology and API integration with the Firm’s platform
- Research and resources available
- Existing business relationships

Not all investment advisers recommend that clients use a particular broker-dealer. Quantbase’s recommendation to use Alpaca is informed in part by the Firm’s existing relationship with Alpaca and the ancillary services described below, which constitute a conflict of interest. Clients should be aware that Quantbase may not be able to achieve the most favorable execution for client transactions as a result of its use of Alpaca.

Brokerage accounts, agreements, and order processing will be conducted through Alpaca. Using Alpaca’s application program interface (“API”), the Firm’s website allows clients to create an investment account instantly on any web browser. Alpaca will also provide (or facilitate through third parties) execution, clearance, settlement, and custody services for Quantbase.

A.1. Research and Other Soft Dollar Benefits

Quantbase receives research and other products or services (i.e., “soft dollar benefits”) from Alpaca in exchange for placing trades or processing securities-related transactions for clients. These benefits include:

- Electronic access to clients’ real-time positions
- Monthly statements and trade confirmations
- A platform that generates supervisory and monitoring reports

Quantbase does not pay Alpaca separately for these services, nor are clients charged separately for them. However, the receipt of these benefits creates a conflict of interest because Quantbase has an incentive to recommend Alpaca based on the ancillary benefits received rather than solely on the quality of execution for clients. The products or services received benefit all Quantbase clients, not only those whose assets are custodied at the broker-dealer providing the benefits.

Quantbase mitigates this conflict by conducting semi-annual best execution reviews and through thorough application of its policies and procedures. The Firm has determined that the transaction charges incurred and charged to clients are reasonable in relation to the value of the services received.

A.2. Brokerage for Client Referrals

Quantbase does not receive client referrals or compensation of any kind from broker-dealers or other third parties in exchange for directing transactions to any particular broker-dealer.

A.3. Directed Brokerage

Quantbase routinely recommends that clients direct the Firm to execute transactions through Alpaca, with which the Firm has a business relationship. As a result, Quantbase may be unable to achieve the most favorable execution of client transactions, and clients may pay higher brokerage commissions than they might otherwise pay through another broker-dealer offering the same types of services.

The Firm will not permit clients to utilize their own broker-dealer for account transactions. Not all investment advisers require their clients to direct brokerage. By directing brokerage, you may receive less favorable execution of transactions.

B. Order Aggregation

Quantbase does not aggregate (block trade) client orders. Because the Firm does not aggregate orders, clients may receive less favorable prices than they might otherwise receive if orders were aggregated.

Item 13. Review of Accounts

A. Periodic Reviews

Client portfolios are reviewed for performance, risk, and asset allocation once per calendar month by Quantbase's portfolio management personnel. Annual reviews are conducted to assess whether client accounts remain in line with each client's investment objectives, are appropriately positioned based on market conditions, and reflect any changes in the client's personal, professional, or financial situation as reported through the client's website profile.

B. Non-Periodic Review Triggers

Quantbase may review client accounts more frequently than described above. Factors that may trigger an off-cycle review include:

- Major market or economic events
- Significant volatility or disruption in markets in which the Firm's portfolios are invested
- Client updates to their profile or suitability information through the questionnaire provided on the Firm's website

C. Client Reports

Client account statements are provided at least quarterly by Alpaca, the qualified custodian. These statements are mailed or delivered electronically directly to clients and disclose all transactions, asset values, and advisory fees charged during the relevant period. Clients are advised to review these statements carefully and compare asset values, holdings, and advisory fees to previously received statements and fee invoices. Quantbase will receive duplicate copies of all client account statements.

Item 14. Client Referrals and Other Compensation

A. Economic Benefits from Non-Clients

As described in Item 12 above, Quantbase receives certain research tools and platform services from Alpaca. These services may constitute a material economic benefit to the Firm. Quantbase does not receive any other economic benefits from non-clients for providing investment advice or other advisory services to clients.

B. Compensation to Third Parties for Client Referrals

Quantbase does not currently compensate any third parties for client referrals. The Firm does not pay referral fees to any persons in connection with directing clients to Quantbase's advisory services.

Item 15. Custody

Quantbase does not maintain physical custody of client funds or securities. The Firm requires that a qualified custodian hold all client assets. Alpaca Securities LLC serves as the qualified custodian for Quantbase's client accounts, as described in Item 12 of this brochure.

Quantbase has the ability to have its advisory fee for each client debited directly from the client's custodial account by the custodian on a monthly basis. This practice constitutes a limited form of custody as defined under the Advisers Act. The Firm has implemented the safeguard requirements of SEC regulations by requiring safekeeping of clients' funds and securities by a qualified custodian.

At least quarterly, clients will receive written account statements directly from Alpaca, their broker-dealer/custodian. These statements will disclose all account transactions, asset values, and the amount and basis for any advisory fees charged. The account custodian does not independently verify the accuracy of Quantbase's advisory fee calculation. Clients are advised to review these statements carefully, comparing asset values, holdings, and advisory fees to previously received statements, confirmations, and fee invoices. Clients with questions about their account statements should contact Tanya Frias at 929-682-1617 or tanya@getquantbase.com.

Item 16. Investment Discretion

Quantbase manages all client accounts on a fully discretionary basis. This means the Firm is authorized to make investment decisions — including determining the securities to be bought or sold, the amount of securities to be bought or sold, and the timing of transactions — without obtaining prior approval from the client for each specific transaction.

Discretionary authority is granted by the client upon signing the Investment Advisory Agreement. All transactions in a client's account are made in accordance with the client's investment profile and the directions and preferences provided through the Firm's online questionnaire. Clients may impose restrictions on their risk level or portfolio category selection, but cannot restrict the purchase of specific securities within a given portfolio. If a client wishes to change any elements of their portfolio, the client must contact Quantbase directly.

Item 17. Voting Client Securities

Quantbase does not vote proxies on behalf of clients. Clients retain full responsibility for directing their own proxy votes for all securities held in their accounts. Clients are solely responsible for making elections relative to mergers, acquisitions, tender offers, bankruptcy proceedings, and other matters pertaining to securities in their accounts.

Proxy materials and other solicitation information will be forwarded to clients by Alpaca in accordance with applicable regulations. Clients with questions about a particular proxy solicitation should contact the issuer directly or follow the instructions included in the proxy mailing. Clients who desire guidance on proxy voting matters may consult with their own legal or financial advisors.

Quantbase will not advise clients on how to vote proxies and will not participate in any proxy voting decision. Clients may contact Quantbase's CCO, Tanya Frias, at 929-682-1617 or tanya@getquantbase.com to obtain information about how to direct their proxies or if they have questions about a specific solicitation.

Item 18. Financial Information

Registered investment advisers are required to provide certain financial information or disclosures in their brochures if they require or solicit prepayment of substantial fees in advance, have a financial condition that may impair their ability to meet contractual commitments to clients, or have been subject to certain bankruptcy proceedings.

Quantbase does not require or solicit the prepayment of more than $1,200 in fees six months or more in advance of services rendered. Accordingly, Quantbase is not required to include a balance sheet in this brochure.

Quantbase does not have any financial condition that is reasonably likely to impair the Firm's ability to meet its contractual commitments to clients.

Quantbase has not been the subject of a bankruptcy petition at any time during the past ten years.