

EST.



2013

# EAST BAY

INVESTMENT SOLUTIONS

**East Bay Financial Services, LLC**

**DBA East Bay Investment Solutions**

28 Middleton Oaks Road  
Charleston, SC 29414  
Telephone: (843) 628-3739  
[www.eastbayis.com](http://www.eastbayis.com)

Form ADV Part 2A  
Disclosure Brochure  
March 2024

This brochure provides information about the qualifications and business practices of East Bay Investment Solutions. If you have any questions about the contents of this brochure, please contact us at (843) 628-3739 or by email at [mario@eastbayis.com](mailto:mario@eastbayis.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. Registration does not imply a certain level of skill or training. Additional information about East Bay Investment Solutions, is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov), under the registered name of East Bay Financial Services, LLC

CRD Number: 166207

## Item 2: Material Changes

There are no material changes from our last brochure dated June 2023.

## Item 3: Table of Contents

Item 2: Material Changes.....	2
Item 4: Advisory Business .....	4
Item 5: Fees and Compensation .....	4
Item 6: Performance-Based Fees and Side-By-Side Management.....	5
Item 7: Types of Clients .....	6
Item 8: Methods of Analysis, Investment Strategies, & Risk of Loss .....	6
Item 9: Disciplinary Information .....	6
Item 10: Other Financial Industry Activities and Affiliations .....	7
Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading .....	7
Item 12: Brokerage Practices.....	8
Item 13: Review of Accounts .....	8
Item 14: Client Referrals and Other Compensation.....	8
Item 15: Custody .....	8
Item 16: Investment Discretion.....	8
Item 17: Voting Client Securities (Proxy Voting) .....	8
Item 18: Financial Information.....	8
Item 19: Requirements for State Registered Advisers.....	9
Exhibit A: Form ADV Part 2B: Mario Nardone .....	10
Exhibit A: Form ADV Part 2B: Eric Stein .....	13

## Item 4: Advisory Business

### Description of Advisory Firm

East Bay Investment Solutions is a Limited Liability Company organized in the state of South Carolina. The firm was formed in January of 2013 and the principal owners are East Bay Investment Solutions – MN, LLC (Mario Anthony Nardone) and East Bay Investment Solutions – ES, LLC (Eric Michael Stein). Ultimately, Mario and Eric are the controlling persons of East Bay..

### Types of Advisory Services

East Bay Investment Solutions (“EB” or “East Bay”) offers the following services to advisory clients:

#### *Investment Adviser Consulting Services*

EB provides ongoing investment adviser consulting services. EB typically assists firm leadership with investment decisions, as well as providing client-facing presentations such as webinars, and investment reviews and analysis as needed.

### Client Tailored Services and Client Imposed Restrictions

EB offers the same suite of services to all its clients. However, specific client recommendations and their implementation are dependent upon the client’s current situation.

### Wrap Fee Programs

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

### Client Assets

- EB does not have regulatory assets under management as of December 31, 2023.
- EB has \$5.2 billion in assets under advisement as of December 31, 2023.

## Item 5: Fees and Compensation

### Fee Schedule

#### *Investment Adviser Consulting Fees*

##### Fixed Fees

The initial rate for consulting services is typically between \$30,000 and \$50,000 per year, though may be negotiated based upon the complexity of the situation and the needs of the client. Thereafter, the base fee shall automatically increase by 3% each year and/or based upon the

asset growth of the firm at the time of each annual renewal, of which is clearly communicated in the agreement with each client.

Fixed Consulting Fees are paid monthly in advance and are either withdrawn directly from the client's accounts with client written authorization or invoiced and billed directly to the client.

### **Hourly Fees**

Depending upon the complexity of the situation and the needs of the client, there may be an additional hourly fee assessed for these services ranging between \$250 and \$350.

Hourly Investment Adviser Consulting Fees are paid monthly in arrears and are either withdrawn directly from the client's accounts with client written authorization or invoiced and billed directly to the client.

All fees are negotiable, and the final fee schedule will be within the advisory agreement. Clients may terminate the contract without penalty within 5 business days of signing the advisory agreement.

### **Prepayment of Fees**

Fees that are charged in advance but unearned will be refunded based on the prorated amount of consulting rendered at the point of termination. Fees will be returned within fourteen days to the client via mailed check.

### **Other Fees and Expenses**

All EB clients are investment advisory firms and therefore will generally not have additional expenses for the services provided by EB. The additional expenses charged by custodians, ETFs, and Mutual Funds are typically borne by the investment advisors' underlying clients. Any additional fees incurred by the underlying clients of the investment advisors are distinct from the fees charged by EB. Please see Item 12 of this brochure for Brokerage Practices.

### **Outside Compensation for the Sale of Securities to Clients**

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

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

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

## Item 7: Types of Clients

East Bay generally provides or has the capacity and expertise to provide investment advice to other investment advisory firms. There is no account minimum.

## Item 8: Methods of Analysis, Investment Strategies, & Risk of Loss

### Methods of Analysis

East Bay employs multiple styles, managers, strategies and investing methodologies. The firm utilizes a broad range of investment solutions in order to address each particular client's needs and investment objectives. The firm utilizes both internal and external research to formulate a broad range of investment solutions.

In general, and wherever possible, we follow the principles of Modern Portfolio Theory and its implementation through passive and/or evidence-based investment vehicles. EB's services are based on long-term investment strategies incorporating the principles of MPT; our approach is firmly rooted in the belief that markets are reasonably "efficient" and that investors' returns are determined principally by asset allocation decisions, rather than market timing or stock picking. All else equal, we generally espouse diversified portfolios and keeping costs low.

### Investment Strategies

East Bay does not offer specific investment strategies. The services offered are customized to each client. EB generally limits its investment advice and/or money management to mutual funds, equities, bonds, fixed income, debt securities, ETFs, real estate, hedge funds, REITs, private placements, and government securities. EB may use other securities as well to help diversify a portfolio when applicable.

### Risks of Investing

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

## Item 9: Disciplinary Information

There is no disciplinary activity to report.

## Item 10: Other Financial Industry Activities and Affiliations

### Registration as a Broker/Dealer or Broker/Dealer Representative

Neither EB nor its representatives are registered as, or have pending applications to become, a broker/dealer or a representative of a broker/dealer, have pending applications to become a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor, nor have any material relationships to this advisory business that would present a possible conflict of interest.

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

### Code of Ethics

East Bay has implemented a Code of Ethics (the "Code") that defines its fiduciary commitment to each client. The Code was developed to provide general ethical guidelines and specific instructions regarding EB's duties to you, its client. EB and its personnel owe a duty of loyalty, fairness, and good faith towards each client.

The Code also addresses the prohibition of trading on insider information and procedures to detect the misuse of material, nonpublic information. To request a copy of our Code, please contact us using the contact details found on the cover of this brochure.

### Recommendations Involving Material Financial Interests

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

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

From time to time, representatives of EB may buy or sell securities for themselves that they also recommend to clients. This can create a conflict of interest if representatives of EB buy or sell a recommended security in their personal account before placing the trade for the client. To mitigate this potential conflict, EB requires that client account transactions take priority over personal trading by EB representatives.

### Trading Securities At/Around the Same Time as Clients' Accounts

From time to time, representatives of EB may buy or sell securities for themselves at or around the same time as clients which can create a conflict of interest. To mitigate this potential conflict, EB requires that client accounts take priority over personal trading by EB representatives.

## Item 12: Brokerage Practices

East Bay does not recommend nor have any broker-dealer relationships. EB also does not trade on the securities/models being recommended to the investment advisors.

## Item 13: Review of Accounts

East Bay provides extensive research and analysis for clients and will review underlying accounts or portfolios of the investment advisor upon the request of the advisor.

East Bay does provide written reports to the investment advisors regarding market impact and the model recommendations being made.

## Item 14: Client Referrals and Other Compensation

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

## Item 15: Custody

East Bay does not have physical custody of assets.

## Item 16: Investment Discretion

East Bay provides non-discretionary investment advisory services to clients as described herein.

## Item 17: Voting Client Securities (Proxy Voting)

East Bay will not ask for, nor accept voting authority for client securities. Clients will receive proxies directly from the issuer of the security or the custodian. Clients should direct all proxy questions to the issuer of the security.

## Item 18: Financial Information

### Balance Sheet

East Bay does not require nor solicit prepayment of more than \$500 in fees per client six months or more in advance and therefore does not need to include a balance sheet with this brochure.



## **Financial Conditions Reasonably Likely to Impair Ability to Meet Contractual Commitments to Clients**

Neither EB nor its management have any financial conditions that are likely to reasonably impair our ability to meet contractual commitments to clients.

## **Bankruptcy Petitions in Previous Ten Years**

EB has not been the subject of a bankruptcy petition in the last ten years.

## **Item 19: Requirements for State Registered Advisers**

### **Principal Executive Officers and Management Persons**

See Form ADV Part 2B (Exhibit A) included herein.

### **Other Business Activity for this Firm or its Personnel are Engaged**

See Form ADV Part 2B (Exhibit A) included herein.

### **How Performance-Based Fees are Calculated and Degree of Risk to Clients**

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

### **Material Disciplinary Disclosures for Management Persons of this Firm**

No management person at EB or EB has been involved in an arbitration claim or been found liable in a civil, self-regulatory organization, or administrative proceeding that is material to the client's evaluation of the firm or its management.

### **Material Relationships for Management Persons of this Firm**

Neither EB, nor its management persons, has any relationship or arrangement with issuers of securities.

## Exhibit A: Form ADV Part 2B: Mario Nardone



**Mario Nardone, CFA®**

East Bay Financial Services, LLC  
DBA East Bay Investment Solutions  
28 Middleton Oaks Road  
Charleston, SC 29414  
Telephone: (843) 628-3739

Form ADV Part 2B  
Individual Disclosure Brochure  
March 2024

This brochure supplement provides information about Mario Nardone that supplements the East Bay Investment Solution's brochure. You should have received a copy of that brochure. Please contact Mario Nardone, Managing Member, if you did not receive East Bay Investment Solution's brochure or if you have any questions about the contents of this supplement. Additional information about Mario Nardone is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

Individual CRD Number: 3223250

## Mario Nardone, CFA®

Born: 1976

### *Educational Background*

- **1999:** BS in Finance, Bloomsburg University

### *Professional Background*

- **08/2013 – Present:** Managing Member, East Bay Investment Solutions
- **02/2010 – 08/2013:** Chief Investment Officer, Morris Financial Concepts, Inc.
- **01/2007 – 01/2010:** Manager, Vanguard Marketing Corporation

### *Professional Designations*

Mario became a CFA charter holder in 2003. The CFA Program is a graduate-level self-study program that combines a broad-based curriculum of investment principles with professional conduct requirements. It is designed to prepare charter holders for a wide range of investment specialties that apply in every market all over the world. To earn a CFA charter, candidates must pass three exams (Levels I, II, III) using an assigned curriculum. Upon passing all three exams and meeting the professional and ethical requirements, they are awarded a charter.

### **Item 3: Disciplinary Information**

There are no legal or disciplinary events that are material to a client's or prospective client's evaluation of this advisory business.

### **Item 4: Other Business Activities**

Mario Nardone is a manager at 610 Gold Street, LLC, a real estate holding company. Mr. Nardone is not compensated for this role.

### **Item 5: Additional Compensation**

Other than salary, annual bonuses, or regular bonuses, Mario Nardone does not receive any economic benefit from any person, company, or organization, in exchange for providing clients advisory services through East Bay Investment Solutions.

### **Item 6: Supervision**

As the Managing Member, Mario Nardone is not under the direct supervision of any one individual.

### **Item 7: Requirements for State-Registered Advisers**

- A. Mario Nardone has **NOT** been involved in any of the events listed below:

1. An award or otherwise being found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following:
    - a. An investment or an investment-related business or activity;
    - b. Fraud, false statements, or omissions;
    - c. Theft, embezzlement, or other wrongful taking of property;
    - d. Bribery, forgery, counterfeiting, or extortion; or
    - e. Dishonest, unfair, or unethical practices.
  2. An award or otherwise being found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the events listed above.
- B. Mario Nardone has NOT been the subject of a bankruptcy petition in the past ten years.

## Exhibit A: Form ADV Part 2B: Eric Stein

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## INVESTMENT SOLUTIONS

**Eric Stein, CFA®**

4920 Hawk Shadow Lane  
Charlotte, NC 28277  
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DBA East Bay Investment Solutions  
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Form ADV Part 2B  
Individual Disclosure Brochure  
March 2024

This brochure supplement provides information about Eric Stein that supplements the East Bay Investment Solutions brochure. You should have received a copy of that brochure. Please contact Eric Stein if you did not receive East Bay Investment Solutions brochure or if you have any questions about the contents of this supplement. Additional information about Eric Stein is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**Individual CRD Number:** 2835495

## Eric Stein, CFA®

Born: 1972

### *Educational Background*

- 1994: BS in Finance, Indiana University

### *Professional Background*

- 10/2018 – Present: Partner, East Bay Investment Solutions
- 12/2019 – 07/2020: Strava Financial, LLC; Investment Strategist
- 02/2017 – 03/2018: VP, Nuveen
- 08/2005 – 12/2016: Chief Investment Officer, RSM

### *Professional Designations*

Eric became a CFA charter holder in 2001. The CFA Program is a graduate-level self-study program that combines a broad-based curriculum of investment principles with professional conduct requirements. It is designed to prepare charter holders for a wide range of investment specialties that apply in every market all over the world. To earn a CFA charter, candidates must pass three exams (Levels I, II, III) using an assigned curriculum. Upon passing all three exams and meeting the professional and ethical requirements, they are awarded a charter.

### **Item 3: Disciplinary Information**

There are no legal or disciplinary events that are material to a client's or prospective client's evaluation of this advisory business.

### **Item 4: Other Business Activities**

Eric Stein is not engaged in any investment-related business or occupation (other than this advisory firm).

### **Item 5: Additional Compensation**

Other than salary, annual bonuses, or regular bonuses, Eric Stein does not receive any economic benefit from any person, company, or organization, in exchange for providing clients advisory services through East Bay Investment Solutions.

### **Item 6: Supervision**

Mario Nardone, Managing Member, is responsible for the supervision of Eric Stein, including monitoring the advice provided to clients. The phone number for Mario Nardone is (843) 628-4653.

### **Item 7: Requirements for State-Registered Advisers**

- C. Eric Stein has **NOT** been involved in any of the events listed below:

3. An award or otherwise being found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following:
    - a. An investment or an investment-related business or activity;
    - b. Fraud, false statements, or omissions;
    - c. Theft, embezzlement, or other wrongful taking of property;
    - d. Bribery, forgery, counterfeiting, or extortion; or
    - e. Dishonest, unfair, or unethical practices.
  4. An award or otherwise being found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the events listed above.
- D. Eric Stein has **NOT** been the subject of a bankruptcy petition in the past ten years.