

CAPSTONEWEALTH

MYCAPSTONEWEALTH.COM

11031 N US HWY 301, SUITE 103

OXFORD, FL 34484

P | (813) 763-5670

F | (352) 633-1581

roxanne@mycapstonewealth.com

FORM ADV PART 2A

FIRM BROCHURE

MARCH 31, 2025

This brochure provides information about the qualifications and business practices of CapstoneWealth, LLC dba CapstoneWealth. If you have any questions about the contents of this brochure, please contact us at (813) 763-5670. 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.

CapstoneWealth is a registered investment adviser. Registration of an investment adviser does not imply any level of skill or training.

Additional information about CapstoneWealth is available on the SEC's website www.adviserinfo.sec.gov. You can search this site by a unique identifying number, known as a CRD number. CapstoneWealth CRD number is 328380.

ITEM 2 - MATERIAL CHANGES

We have the following material changes to report since our initial inception date on May 24, 2024:

- Cover Page – Our office location has moved from 11031 N US HWY 301, SUITE 103, Oxford, FL 34484 to our new location at 11031 N US HWY 301, Suite 103, Oxford, FL 34484.
- Item 4 & 5 – We offer estate planning services through Wealth.com. Please refer to these Items for additional details.

This Item will only discuss specific material changes that are made to the Brochure and provide you with a summary of these changes. We will also reference the date of our last annual update to this Brochure.

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ITEM 4 – ADVISORY BUSINESS

OWNERSHIP/ADVISORY HISTORY

CapstoneWealth, LLC dba CapstoneWealth (“we”) is a Florida Limited Liability Company formed in May 2021. We became registered as an investment adviser in May 2024. Roxanne Theodoropoulos is our Managing Member and Chief Compliance Officer. Additional information about Ms. Theodoropoulos can be found under Item 19 along with her Supplemental Brochure.

ADVISORY SERVICES OFFERED

INVESTMENT MANAGEMENT SERVICES AND USE OF INSTITUTIONAL STRATEGISTS

Our investment management services are offered to assist with the ongoing management of your investment accounts. We work with you to understand your investment objectives, time frame, and risk tolerance. Once we have this information, we will create a portfolio using selected institutional portfolio strategists through Orion Portfolios Solutions (“OPS”) Strategist Program. We actively monitor the accounts on a non-discretionary basis and provide advice regarding buying, selling, reinvesting, holding securities, case, or other investments in the portfolio. However, we have limited discretion to establish and terminate the institutional portfolio strategists.

The Strategist Program provides access to asset allocation models developed by OPS or the Strategist (“Strategist Models”). The Strategist regularly monitors the Strategist Models and are responsible for managing the model portfolios on behalf of OPS. However, the Strategists are not acting as your investment adviser, do not possess knowledge of your individual information or investment goals and objectives, and do not provide personalized investment advice to you.

OPS makes available Strategist Models of various risk profiles through the platform. We will work with you to select the most appropriate Strategist Model offered through the program. Your account will be invested in accordance with the Strategist Model selected. Once we have selected a Strategist Model, OPS will provide trading, reporting and administrative services. When a Strategist suggests a transaction in any Strategist Model, OPS has the authority to conduct trading activity to reflect the transaction in your account, as outlined in the Terms of Services and Use Agreement. A complete description of the services provided by OPS will be disclosed in their Form ADV Part 2A or equivalent brochure will be provided to you.

ESTATE PLANNING

Through our partnership with an independent third-party technology company, Wealth, Inc. (“Wealth”), we can facilitate the preparation of various estate planning documents for clients. Such services are generally separate from any investment management and/or financial planning services that we may render, and the exact scope of such estate planning services will depend on the nature of your specific estate planning needs. As a condition of utilizing Wealth, you must agree to the terms and conditions available at Wealth.com.

We pay for our access to Wealth. For the avoidance of doubt, neither us or Wealth render legal advice or services. Wealth offers the ability to consult with licensed attorneys in various jurisdictions at an additional charge, and subject to additional terms and conditions.

TAILORED SERVICES

The goals and objectives for each client are documented before any investing takes place. You may impose restrictions on investing in certain securities or types of securities.

WRAP PROGRAM

We do not sponsor a wrap fee program. However, we recommend Third-Party Advisers (OPS) that offer a wrap fee program, you will be given a copy of their wrap fee brochure (Appendix 1 of ADV Part 2A).

CLIENT ASSETS MANAGED

As of March 10, 2025, we manage approximately \$23,133,240 in clients assets on a non-discretionary basis.

ITEM 5 – FEES AND COMPENSATION

INVESTMENT MANAGEMENT AND USE OF INSTITUTIONAL STRATEGISTS

We charge an annual management fee based on a percentage of assets under management of your account as reported by the custodian. Our annual flat fee is 1.50% and is negotiable. The platform fee will be calculated and paid for each account advised by us using the Platform through the program which is disclosed and acknowledged in the platform agreement.

Our management fee is billed monthly, in arrears, meaning OPS will collect the management fee at the end of the month's billing period. The management will be calculated based on the account value as of the last business day of the month. For example, an account value of \$500,000 multiplied by 1.00% divided by 12 months equals a monthly fee of \$500 ($\$500,000 \times 0.01 / 12 = \416.66). Cash balances and investment in money market funds are counted towards the account value and are included in the management fee calculations.

You will be asked to authorize OPS with the ability to instruct the custodian to deduct our management fee from your account. Please see Item 15, below for additional details regarding automatic fee deduction.

Additionally, you may incur certain charges imposed by custodians, brokers, and other third parties such as fees charged by ticket charges, managers, custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual funds and exchange traded funds also charge internal management fees, which are disclosed in a fund's prospectus. Such charges, fees and commissions are exclusive of, and in addition to, our fee and we will not receive any portion of these commissions, fees, and costs. For more information about our brokerage practice please see Item 12.A.

ESTATE PLANNING SERVICES

The following costs are associated with our estate planning services and will be collected after the services are delivered or upon completion of certain milestones.

Trusts	\$950
Restatement	\$560
Incapacity Documents	\$250
Wills	No Charge

TERMINATION OF SERVICES

You may terminate any service for any reason within the first five (5) business days after signing an advisory contract, without any cost or penalty. Thereafter, the advisory contract may be terminated at any time by giving ten (10) days' written notice. To cancel the agreement, you must notify us in writing at CapstoneWealth, LLC 11031 N US HWY 301, SUITE 103, Oxford, FL 34484.

OTHER SECURITIES COMPENSATION

We do not receive any additional securities compensation.

RETIREMENT ROLLOVER CONFLICTS OF INTEREST

When we provide investment advice to you regarding your retirement plan account or individual retirement account, we are fiduciaries within the meaning of Title I of the Employee Retirement Income Security Act and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts. The way we make money creates some conflicts of interest with your interests, so we operate under a special rule that requires us to act in your best interest and not put our interests ahead of yours.

ITEM 6 – PERFORMANCE-BASED FEES AND SIDE BY SIDE MANAGEMENT

We do not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client) or provide side by side management.

ITEM 7 – TYPES OF CLIENTS

We offer our services to individuals and high net worth individuals. We require a minimum account size of \$500,000; however, this may be waived at our discretion.

ITEM 8 – METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS

METHODS OF ANALYSIS AND INVESTMENT STRATEGIES

With respect to our use of Third-Party Investment Advisers, we attempt to match your individualized needs, goals, and objectives with the Third-Party Adviser's ("OPS") method of investment analysis and investment strategies. Please refer to the Third-Party Adviser's ADV Part 2A—Item 8.A for a full description of their methods of analysis and investment strategies.

INVESTMENT RISKS

All investment programs have certain risks that are borne by you and **investing in securities involves risk of loss that clients should be prepared to bear**. Our goal is to reduce the risk of loss, but not at the expense of portfolio growth. Recommended investment strategies seek to balance risks and rewards to achieve investment objectives. To manage risk, we rebalance model portfolios on an as needed basis to bring the asset allocations back to their intended balances. You should feel free to ask questions about risks that he or she does not understand; we would be pleased to discuss them.

RECOMMENDED SECURITIES

Several types of securities may be used in your portfolios including, but not limited to, mutual funds, exchange traded funds (ETFs), stocks, and bonds. Risks associated with these types of securities include:

- **Credit Risk:** This is the risk that an issuer of a bond could suffer an adverse change in financial condition that results in a payment default, security downgrade, or inability to meet a financial obligation.
- **Inflation Risk:** This is the risk that inflation will undermine the performance of an investment and/or the future purchasing power of a client's assets.
- **Interest Rate Risk:** The chance that bond prices overall will decline because of rising interest rates.
- **International Investing Risk:** Investing in the securities of non-U.S. companies involves special risks not typically associated with investing in U.S. companies. Foreign securities tend to be more volatile and less liquid than investments in U.S. securities, and may lose value because of adverse political, social or economic developments overseas or due to changes in the exchange rates between foreign currencies and the U.S. dollar. In addition, foreign investments are subject to settlement practices, as well as regulatory and financial reporting standards, that differ from those of the U.S.
- **Investment Style Risk:** Different investment styles tend to shift in and out of favor, depending on market conditions and investor sentiment. Growth stocks tend to be more volatile than value stocks and their prices usually fluctuate more dramatically than the overall stock market. A stock with growth characteristics can have sharp price declines due to decreases in current or expected earnings and may lack dividends that can help cushion its share price in a declining market.
- **Manager Risk:** The chance that the proportions allocated to the various securities will cause the client's account to underperform relevant to benchmarks or other accounts with a similar investment objective.
- **Principal Risk:** There is no guarantee that a stock will go up in value. A stock's price fluctuates, which means a client could lose money by investing in an equity security.
- **Stock Market Risk:** The change that stock prices overall will decline. Stock markets tend to move in cycles, with periods of rising stock prices and periods of falling stock prices.

- **Mutual Fund Manager:** the chance that the proportions allocated to the various mutual funds will cause the client's account to underperform relevant to benchmarks or other accounts with similar investment objectives.
- **Exchange Traded Funds (ETFs) Risk:** ETFs are typically investment companies that are legally classified as open-end mutual funds or unit investment trusts; however, they differ from traditional investment companies because ETF shares are listed on a securities exchange. Shares can be bought or sold through the trading day like shares of other publicly traded companies. ETF shares may trade at a discount or premium to their net asset value. This difference between the bid price and the asking price is often referred to as the "spread." The spread varies over time based on the ETFs trading volume and market liquidity and is generally lower if the ETF has a lot of trading volume and market liquidity and higher if the ETF has little trading volume and market liquidity. Although many ETFs are registered as investment companies under the Investment Company Act of 1940 like traditional mutual funds, some ETFs, including those that invest in commodities, are not registered as investment companies.

ITEM 9 – DISCIPLINARY INFORMATION

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. We do not have information applicable to this item.

ITEM 10 – OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

BROKER DEALER AFFILIATION

Neither us nor our management persons are affiliated with a broker-dealer.

FUTURES/COMMODITIES FIRM AFFILIATION

Neither us nor our management persons are affiliated with a futures or commodities broker.

OTHER INDUSTRY AFFILIATIONS

Our owner, Mrs. Theodoropoulos, is a licensed insurance agent and may recommend the purchase of insurance products to you. This other business activity pays her commissions that are separate from the fees described above. The commissions give her a financial incentive to recommend and sell insurance products. Mrs. Theodoropoulos attempts to mitigate any conflicts of interest to the best of her ability by placing your interests ahead of her own and through the implementation of policies and procedures that address the conflict. Additionally, you are informed that you always have the right to choose whether to act on the recommendation and you have the right to purchase recommended insurance through any licensed insurance agent.

RECOMMENDATION OF THIRD-PARTY INVESTMENT ADVISER

We may utilize the services of a Third-Party Investment Adviser to manage some or all of your assets on a discretionary basis and in accordance with your investment objectives. We will ensure that the Third-Party Adviser is properly registered or exempt from registration in your

state of residence prior to making any recommendations. A detailed description of these services can be found under Items 4 and 5.

ITEM 11 – CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTION AND PERSONAL TRADING

DESCRIPTION

Our Code of Ethics establishes ideals for ethical conduct based upon fundamental principles of openness, integrity, honesty, and trust. We will provide a copy of our Code of Ethics to any client or prospective client upon request.

Our Code of Ethics covers all supervised persons and it describes our high standard of business conduct and fiduciary duty to our clients. The Code of Ethics includes, among other things, provisions relating to the confidentiality of client information, a prohibition on insider trading, a prohibition on rumor mongering, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and personal securities trading procedures. All supervised persons must acknowledge the terms of the Code of Ethics annually or as amended.

MATERIAL INTEREST IN SECURITIES

We do not have a material interest in any securities.

INVESTING IN OR RECOMMENDING THE SAME SECURITIES

We are permitted to engage in personal securities transactions. These transactions create potential conflicts of interest if we were to trade in advance in a security that is owned by you or considered for purchase or sale on your behalf. We have adopted policies and procedures that are reasonably designed to effect transactions for you in a manner consistent with the fiduciary duty owed to each client. Our staff who buys or sells the same securities bought or sold for a client may do so only if they comply with our written policies and procedures.

ITEM 12 – BROKERAGE PRACTICES

RECOMMENDATION CRITERIA

We do not maintain custody of your assets. Your assets must be maintained in an account at a “qualified custodian”, which is generally a broker-dealer or bank. All brokerage and custodian recommendations are handled by the Third-Party Adviser. Please refer to the recommended Third-Party Adviser’s ADV Part 2A, Item 12 for additional information.

Please Note: You may be able to obtain lower commissions and fees from other brokers, and the value of products, research and services given to the applicant is not a factor in determining the selection of broker-dealers or the reasonableness of their commissions.

RESEARCH AND SOFT DOLLARS

“Soft dollars” are defined as a form of payment investment firms can use to pay for goods and services such as news subscriptions or research. When an investment firm gives its business to a

particular brokerage firm, the brokerage firm in return can agree to use some of its revenue to pay for these services. We do not receive any soft dollar benefits.

BROKERAGE FOR CLIENT REFERRALS

We do not receive client referrals or any other incentive from any broker-dealer or custodian.

TRADE AGGREGATION

We may aggregate transactions in equity and fixed income securities for a client with other clients to improve the quality of execution. When transactions are so aggregated, the actual prices applicable to the aggregated transactions will be averaged, and your account will be deemed to have purchased or sold its proportionate share of the securities involved at the average price obtained. We may determine not to aggregate transactions, for example. Based on the size of the trades, the number of accounts, the timing of the trades, the liquidity of the securities or the discretionary or non-discretionary nature of the trades. If we do not aggregate orders, some clients purchasing securities around the same time may receive a less favorable price than other clients. This means that the practice of not aggregating may cost you more money.

ITEM 13 – REVIEW OF ACCOUNTS

PERIODIC REVIEWS

Mrs. Theodoropoulos will conduct quarterly reviews of your portfolios held with the Third-Party Adviser. Annually, thereafter, she will attempt to meet with you either in person, by telephone, or virtual meeting to conduct a review of your model portfolio(s) and provide any updates to your financial situation as necessary.

OTHER REVIEWS

Additional reviews are conducted periodically depending on market conditions, economic or political events, or by changes in a client's financial situation (such as retirement, termination of employment, physical move or inheritance).

REPORTS

Through OPS software program, annual performance reports will be made available to you. You will also receive at least quarterly account statements from the account's custodian. We urge you to carefully review such statements.

ITEM 14 – CLIENT REFERRALS AND OTHER COMPENSATION

OTHER COMPENSATION

We do not receive any other compensation.

CLIENT REFERRALS

We do not pay client referrals or use solicitors.

ITEM 15 – CUSTODY

All your funds, securities, and accounts are held by Third-Party Custodians. We do not take possession of your securities. However, you will be asked to authorize OPS with the ability to instruct the custodian to deduct our management fee from your account. This authorization will apply to our management fee only. This is considered a limited form of custody. You may terminate this authorization at any time. You will receive at least quarterly account statements from the custodian that holds and maintains your assets. We urge you to carefully review these account statements.

ITEM 16 – INVESTMENT DISCRETION

We provide non-discretionary investment management services. With non-discretionary investment management, you retain full discretion to accept or reject the recommendation that we make. With your permission, we will have the ability to place trades on your behalf.

Our discretionary authority is limited to establishing and/or terminating a relationship with the model strategist for the purposes of managing the account or a portion of the account determined by us or the Third-Party Adviser.

ITEM 17 – VOTING CLIENT SECURITIES

We do not vote proxy votes for any client. All proxy materials are mailed or emailed directly to the client from the custodian. Any proxy materials received by us will be forwarded to you for response and voting. In the event you have a question about a proxy solicitation, you should feel free to contact us.

ITEM 18 – FINANCIAL INFORMATION

BALANCE SHEET

We do not require or solicit prepayment of more than \$500 in fees per client, six months or more in advance. Therefore, we are not required to provide a balance sheet.

FINANCIAL CONDITION

We are required in this Item to provide you with certain financial information or disclosures about our financial condition if we have a financial commitment that impairs our ability to service you. We do not have a financial commitment that impairs our ability to service our clients

BANKRUPTCY

We have not been the subject of a bankruptcy proceeding.

ITEM 19 – REQUIREMENTS FOR STATE-REGISTERED ADVISERS

We have one principal executive officer Roxanne Theodoropoulos, (“Mrs. Theodoropoulos”). Mrs. Theodoropoulos’ biographical information is provided in the attached Brochure Supplement document.

Mrs. Theodoropoulos is required to disclose additional information if she has other business activities. She is a licensed independent insurance agent and may receive commissions for the sale of insurance products. This activity and any conflicts of interest associated therewith are discussed in Item 10 of this brochure and her brochure supplement.

Mrs. Theodoropoulos is also required to disclose additional information if she receives performance-based fees, has any relationship or arrangement with an issuer of securities, or was ever found liable in an arbitration, civil, self-regulatory organization or administrative proceeding. Mrs. Theodoropoulos has no information to report on these topics because none apply to her.