



Bluestone Wealth Management LLC

Form ADV Part 2A – Disclosure Brochure

Effective: January 17, 2024

This Form ADV Part 2A (“Disclosure Brochure”) provides information about the qualifications and business practices of Bluestone Wealth Management LLC (“Bluestone”). If you have any questions about the content of this Disclosure Brochure, please contact us at (603) 499-4737.

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

Additional information about Bluestone and its advisors is available on the SEC's website at www.adviserinfo.sec.gov by searching with our firm name or CRD# 137959.

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Item 2 – Material Changes

Form ADV 2 is divided into two parts: *Part 2A (the "Disclosure Brochure")* and *Part 2B (the "Brochure Supplement")*. The Disclosure Brochure provides information about a variety of topics relating to our business practices and conflicts of interest. The Brochure Supplement provides information about Bluestone's advisors. For convenience, Bluestone has combined these documents into a single disclosure document.

Bluestone believes that communication and transparency are the foundation of its relationship with clients and will continually strive to provide you with complete and accurate information at all times. Bluestone encourages all current and prospective clients to read this Disclosure Brochure and discuss any questions you may have with us.

Material Changes

There have been no material changes to this Disclosure Brochure since the last filing and distribution to clients.

Future Changes

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

At any time, you may view the current Disclosure Brochure online at the SEC's Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with Bluestone's firm name or CRD# 137959. You may also request a copy of this Disclosure Brochure at any time by contacting Bluestone at (603) 499-4737.

Item 3 – Table of Contents

Item 1 – Cover Page	1
Item 2 – Material Changes	2
Item 3 – Table of Contents.....	3
Item 4 – Advisory Services	4
A. Firm Information	4
B. Advisory Services Offered.....	4
C. Client Account Management	5
D. Wrap Fee Programs	5
E. Assets Under Management.....	5
Item 5 – Fees and Compensation	5
A. Fees for Advisory Services.....	5
B. Fee Billing	6
C. Other Fees and Expenses	6
D. Advance Payment of Fees and Termination	6
E. Compensation for Sales of Securities.....	6
Item 6 – Performance-Based Fees and Side-By-Side Management	7
Item 7 – Types of Clients	7
Item 8 – Methods of Analysis, Investment Strategies, and Risk of Loss	7
A. Methods of Analysis.....	7
B. Risk of Loss.....	7
Item 9 – Disciplinary Information	8
Item 10 – Other Financial Industry Activities and Affiliations	8
Item 11 – Code of Ethics, Participation or Interest in Client Transactions, and Personal Trading	9
A. Code of Ethics	9
B. Personal Trading with Material Interest	9
C. Personal Trading in Same Securities as Clients	9
D. Personal Trading at Same Time as Client	9
Item 12 – Brokerage Practices.....	9
A. Recommendation of Custodian[s].....	9
B. Aggregating and Allocating Trades.....	10
Item 13 – Review of Accounts	10
A. Frequency of Reviews	10
B. Causes for Reviews	10
C. Review Reports.....	11
Item 14 – Client Referrals and Other Compensation.....	11
A. Compensation Received by Bluestone	11
B. Client Referrals from Promoters.....	11
Item 15 – Custody	11
Item 16 – Investment Discretion	12
Item 17 – Voting Client Securities	12
Item 18 – Financial Information	12
Form ADV Part 2B – Brochure Supplement: Catlin, Elizabeth	13
Form ADV Part 2B – Brochure Supplement: Clinton-Catlin, Christine	16
Privacy Policy.....	19

Item 4 – Advisory Services

A. Firm Information

Bluestone Wealth Management, LLC (“Bluestone” or the “Advisor”) is a registered investment advisor with the U.S. Securities and Exchange Commission (“SEC”). Bluestone is organized as a Limited Liability Company (“LLC”) under the laws of the State of New Hampshire. Bluestone was founded in 2005 and is owned and operated by Elizabeth Catlin, CFP® (Principal and Chief Compliance Officer), and Christine Clinton-Catlin, CFA®, CPA (Principal). This Disclosure Brochure provides information regarding the qualifications, business practices, and advisory services provided by Bluestone.

B. Advisory Services Offered

Bluestone offers wealth management services to individuals, high-net-worth individuals, trusts, estates, and charitable organizations (each referred to as a “Client”).

Bluestone serves as a fiduciary to its Clients, as defined under the applicable laws and regulations. As a fiduciary, Bluestone upholds a duty of loyalty, fairness, and good faith towards each Client and seeks to mitigate potential conflicts of interest. Bluestone’s fiduciary commitment is further described in the Code of Ethics. For more information regarding the Code of Ethics, please see Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading.

Wealth Management Services

Bluestone provides customized wealth management services for its Clients, which generally include discretionary management of investment portfolios in connection with a broad range of comprehensive financial planning and consulting services. These services are described below.

Investment Management Services – Bluestone provides customized investment advisory solutions for its Clients. This is achieved through continuous personal Client contact and interaction while providing discretionary investment management and related advisory services. Bluestone works closely with each Client to identify their investment goals and objectives as well as risk tolerance and financial situation in order to create a portfolio strategy. Bluestone then constructs a portfolio consisting of mutual funds, including those offered by Dimensional Fund Advisors, L.P. (“DFA”), which follow a passive asset class investment philosophy with low holdings turnover. The DFA fund fees are generally lower than the fees and expenses charged by other fund providers. Bluestone is under no obligation to recommend DFA funds to Clients and does so only when it is believed to be in the Client’s best interest. Bluestone may also utilize other diversified mutual funds, exchange-traded funds (“ETFs”), individual stocks and bonds, and real estate investment trusts (“REITs”) to meet the needs of its Clients. Bluestone may retain certain legacy investments based on portfolio fit and/or tax considerations.

Bluestone’s investment approach is primarily long-term focused, but Bluestone may buy, sell, or re-allocate positions that have been held for less than one year to meet the objectives of the Client or due to market conditions. Bluestone will construct, implement, and monitor the portfolio to ensure it meets the goals, objectives, circumstances, and risk tolerance agreed to by the Client. Each Client will have the opportunity to place reasonable restrictions on the types of investments to be held in their respective portfolio, subject to acceptance by Bluestone.

Bluestone evaluates and selects investments for inclusion in Client portfolios only after applying its internal due diligence process. Bluestone may recommend, on occasion, redistributing investment allocations to diversify the portfolio. Bluestone may recommend specific positions to increase asset class weightings. Bluestone may recommend employing cash positions as a possible hedge against market movement. Bluestone may recommend selling positions for reasons that include but are not limited to harvesting capital gains or losses, business or sector risk exposure to a specific security or class of securities, overvaluation or overweighting of the position[s] in the portfolio, change in risk tolerance of the Client, generating cash to meet Client needs, or any risk deemed unacceptable for the Client’s risk tolerance.

All Client assets will be managed within their designated account[s] at the Custodian, pursuant to the terms of the wealth management agreement. Please see Item 12 – Brokerage Practices. Under certain circumstances, Bluestone may accept or maintain custody of certain Client’s funds or securities. Please see Item 15 – Custody for more information.

Retirement Plan Accounts – When the Advisor provides investment advice to Clients regarding ERISA retirement accounts or individual retirement accounts (“IRAs”), the Advisor is a fiduciary within the meaning of Title I of the Employee Retirement Income Security Act (“ERISA”) and/or the Internal Revenue Code (“IRC”), as applicable, which are laws governing retirement accounts. When deemed to be in the Client’s best interest, the Advisor will provide investment advice to the Client regarding a distribution from an ERISA retirement account or to roll over the assets to an IRA or recommend a similar transaction, including rollovers from one ERISA-sponsored Plan to another, one IRA to another IRA, or from one type of account to another account (e.g., commission-based account to fee-based account). Such a recommendation creates a conflict of interest if the Advisor earns a new (or increases its current) advisory fee as a result of the transaction. No client is under any obligation to roll over a retirement account to an account managed by the Advisor.

Financial Planning Services – Bluestone may also provide a variety of financial planning and consulting services to Clients as part of its wealth management services. These services may encompass one or more of the following areas: Investment Planning, Retirement Planning, Estate Planning, Charitable Planning, Education Planning, and Business and/or Personal Financial Planning. Bluestone’s financial planning and consulting services typically include personalized recommendations for a course of activity or specific actions to be taken by the Client. For example, recommendations may be made that the Client begins or revises investment programs, create or revise wills or trusts, commence or alter retirement savings, or establish education or charitable giving programs. It should also be noted that Bluestone may refer Clients to an accountant, attorney, or other specialists as necessary for non-advisory related services.

C. Client Account Management

Prior to engaging Bluestone to provide wealth management services, each Client is required to enter into a wealth management agreement with Bluestone that defines the terms, conditions, authority, and responsibilities of Bluestone and the Client. These services may include:

- Establishing an Investment Strategy – Bluestone, in connection with the Client, will develop a strategy that seeks to achieve the Client’s investment goals and objectives.
- Asset Allocation – Bluestone will develop a strategic asset allocation that is targeted to meet the investment objectives, time horizon, financial situation, and tolerance for risk for each Client.
- Portfolio Construction – Bluestone will develop a portfolio for the Client that is intended to meet the stated goals and objectives of the Client.
- Wealth Management and Supervision – Bluestone will provide wealth management and ongoing oversight of the Client’s investment portfolio.

D. Wrap Fee Programs

Bluestone does not manage or place Client assets into a wrap fee program. Wealth management services are provided directly by Bluestone.

E. Assets Under Management

As of January 17, 2024, Bluestone manages \$228,581,803 of Client assets, all of which are managed on a discretionary basis. Clients may request more current information at any time by contacting Bluestone.

Item 5 – Fees and Compensation

The following paragraphs detail the fee structure and compensation methodology for services provided by Bluestone. Each Client engaging Bluestone for services described herein shall be required to enter into a wealth management agreement with Bluestone.

A. Fees for Advisory Services

Wealth Management Services

Wealth management fees are paid quarterly in advance, pursuant to the terms of the wealth management agreement. Wealth management fees are based on the market value of assets under management at the end of the prior calendar quarter. Wealth management fees charged by Bluestone range up to 1.00% annually based on several factors, including the complexity of the services to be provided, the level of assets to be managed, and the overall

relationship with Bluestone. Relationships with multiple objectives, specific reporting requirements, portfolio restrictions, and other complexities may be charged a higher fee. Certain Clients may pay fixed fees not to exceed 1.00% of assets under management.

Fees may be negotiable at the sole discretion of Bluestone. The Client's fees will take into consideration the aggregate assets under management with Bluestone. All securities held in accounts managed by Bluestone will be independently valued by the Custodian. The Advisor will conduct periodic reviews of the Custodian's valuations.

Bluestone's fee is exclusive of, and in addition to, any applicable securities transaction and custody fees and other related costs and expenses described in Item 5.C. below, which may be incurred by the Client. However, Bluestone shall not receive any portion of these commissions, fees, and costs.

B. Fee Billing

Wealth Management Services

Wealth management fees are calculated by Bluestone and deducted from the Client's account[s] at the Custodian. Bluestone shall upload the fees calculated to the Custodian's platform indicating the amount of the fees to be deducted from the Client's account[s] at the beginning of the respective quarter. The amount due is calculated by applying the quarterly rate (annual rate divided by 4) to the total assets under management with Bluestone at the end of the prior quarter. Clients will be provided with a statement, at least quarterly, from the Custodian reflecting the deduction of the wealth management fee. It is the responsibility of the Client to verify the accuracy of these fees as listed on the Custodian's brokerage statement, as the Custodian does not assume this responsibility. Clients provide written authorization permitting advisory fees to be deducted by Bluestone directly from their account[s] held by the Custodian as part of the wealth management agreement and separate account forms provided by the Custodian.

C. Other Fees and Expenses

Clients may incur certain fees or charges imposed by third parties other than Bluestone in connection with investments made on behalf of the Client's account[s]. The Client is responsible for all securities execution and custody fees charged by the Custodian, if applicable. The fees charged by Bluestone are separate and distinct from these custody and execution fees.

In addition, all fees paid to Bluestone for wealth management services are separate and distinct from the expenses charged by mutual funds and ETFs to their shareholders, if applicable. These fees and expenses are described in each fund's prospectus. These fees and expenses will generally be used to pay management fees for the funds, other fund expenses, account administration (e.g., custody, brokerage, and account reporting), and a possible distribution fee. A Client may be able to invest in certain products directly, without the services of Bluestone, but would not receive the services provided by Bluestone, which are designed, among other things, to assist the Client in determining which products or services are most appropriate for each Client's financial situation and objectives. Accordingly, the Client should review both the fees charged by the fund[s] and the fees charged by Bluestone to fully understand the total fees to be paid. Please refer to Item 12 – Brokerage Practices for additional information.

D. Advance Payment of Fees and Termination

Wealth Management Services

Bluestone is compensated for its wealth management services in advance of the quarter in which services are rendered. Either party may terminate the wealth management agreement, at any time, by providing advance written notice to the other party. The Client may also terminate the wealth management agreement within five (5) business days of signing the Advisor's agreement at no cost to the Client. After the five-day period, the Client will incur charges for bona fide advisory services rendered to the point of termination, and such fees will be due and payable by the Client. Bluestone will refund any unearned, prepaid wealth management fees from the effective date of termination to the end of the quarter. The Client's wealth management agreement with Bluestone is non-transferable without the Client's prior consent.

E. Compensation for Sales of Securities

Bluestone does not buy or sell securities and does not receive any compensation for securities transactions in any Client account other than the wealth management fees noted above.

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

Bluestone does not charge performance-based fees for its wealth management services. The fees charged by Bluestone are as described in Item 5 above and are not based upon the capital appreciation of the funds or securities held by any Client.

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

Item 7 – Types of Clients

Bluestone offers wealth management services to individuals, high-net-worth individuals, trusts, estates, and charitable organizations. Bluestone generally requires a minimum relationship size of \$2,500,000 to effectively implement its investment process, which may be reduced at the sole discretion of Bluestone.

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

A. Methods of Analysis

Together with each of its clients, Bluestone determines and manages a strategic asset allocation. The five (5) asset classes the Advisor focuses on are U.S. stocks (across style classes), international stocks, investment-grade bonds, real estate investment trusts (REITs), and cash.

Bluestone's core implementation strategy uses an index approach across investable asset classes to reduce specific company risks and help smooth market cycles. Using an index strategy allows Bluestone and the client to focus on (1) defining and incorporating an appropriate amount of market risk within the client's portfolio; (2) capturing as much market return as possible given the client's risk tolerance; and (3) maintaining a disciplined investment strategy that avoids inappropriate reactions to volatile markets. Our core strategy gives clients the opportunity to realize higher risk-adjusted rates of return with maximum tax efficiency.

A new client's existing portfolio of individual securities, including any concentrated stock positions, can be managed outside the core strategy. Additionally, upon request, Bluestone can create and manage a satellite portfolio of individual stocks for a Client.

As noted above, Bluestone generally employs a long-term investment strategy for its Clients, as consistent with their financial goals. Bluestone will typically hold all or a portion of a security for more than a year but may hold for shorter periods for the purpose of rebalancing a portfolio or meeting the cash needs of Clients. At times, Bluestone may also buy and sell positions that are more short-term in nature, depending on the goals of the Client and/or the fundamentals of the security or asset class.

B. Risk of Loss

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

While the methods of analysis help Bluestone in evaluating a potential investment, it does not guarantee that the investment will increase in value. Assets meeting the investment criteria utilized in these methods of analysis may lose value and may have negative investment performance. Bluestone monitors these economic indicators to determine if adjustments to strategic allocations are appropriate. More details on Bluestone's review process are included below in Item 13 – Review of Accounts.

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

The risks associated with a particular strategy are provided to each Client in advance of investing Client accounts. Bluestone will work with each Client to determine their tolerance for risk as part of the portfolio construction process. Following are some of the risks associated with Bluestone's investment approach:

Market Risks

The value of a Client's holdings may fluctuate in response to events specific to companies or markets, as well as economic, political, or social events in the U.S. and abroad. This risk is linked to the performance of the overall financial markets.

Mutual Fund Risks

The performance of mutual funds is subject to market risk, including the possible loss of principal. The price of the mutual funds will fluctuate with the value of the underlying securities that make up the funds. The price of a mutual fund is typically set daily; therefore, a mutual fund purchased at one point in the day will typically have the same price as a mutual fund purchased later that same day.

ETF Risks

The performance of ETFs is subject to market risk, including the possible loss of principal. The price of the ETFs will fluctuate with the price of the underlying securities that make up the funds. In addition, ETFs have a trading risk based on the loss of cost efficiency if the ETFs are traded actively and a liquidity risk if the ETFs have a large bid-ask spread and low trading volume. The price of an ETF fluctuates based upon the market movements and may dissociate from the index being tracked by the ETF or the price of the underlying investments. An ETF purchased or sold at one point in the day may have a different price than the same ETF purchased or sold a short time later.

Real Estate Investment Trusts ("REITs")

Investing in Real Estate Investment Trusts ("REITs") involves certain distinct risks in addition to those risks associated with investing in the real estate industry in general. Equity REITs may be affected by changes in the value of the underlying property owned by the REITs, while mortgage REITs may be affected by the quality of credit extended. REITs are subject to heavy cash flow dependency, default by borrowers, and self-liquidation. REITs, especially mortgage REITs, are also subject to interest rate risk (i.e., as interest rates rise, the value of the REIT may decline).

Past performance is not a guarantee of future returns. Investing in securities and other investments involves a risk of loss that each Client should understand and be willing to bear. Clients are reminded to discuss these risks with Bluestone.

Item 9 – Disciplinary Information

There are no legal, regulatory, or disciplinary events involving Bluestone or any of its management persons. Bluestone values the trust you place in the Advisor and encourages Clients to perform the requisite due diligence on any advisor or service provider with whom you partner. The Advisor's background is available on the Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with Bluestone's name or CRD# 137959.

Item 10 – Other Financial Industry Activities and Affiliations

The sole business of Bluestone is to provide investment advisory services to its Clients. Neither Bluestone nor its Advisory Persons are involved in other business endeavors. Bluestone does not maintain any affiliations with other firms other than contracted service providers to assist with the servicing of its Client's accounts.

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

A. Code of Ethics

Bluestone has implemented a Code of Ethics (the “Code”) that defines Bluestone’s fiduciary commitment to each Client. This Code applies to all persons associated with Bluestone (“Supervised Persons”). The Code was developed to provide general ethical guidelines and specific instructions regarding Bluestone’s duties to each Client. Bluestone and its Supervised Persons owe a duty of loyalty, fairness, and good faith towards each Client. It is the obligation of Bluestone’s Supervised Persons to adhere not only to the specific provisions of the Code but also to the general principles that guide the Code. The Code covers a range of topics that address employee ethics and conflicts of interest. To request a copy of the Code, please contact Bluestone at (603) 499-4737.

B. Personal Trading with Material Interest

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

C. Personal Trading in Same Securities as Clients

Bluestone allows Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. Owning the same securities that are recommended (purchase or sell) to Clients presents a conflict of interest that, as fiduciaries, must be disclosed to Clients and mitigated through policies and procedures. As noted above, Bluestone has adopted the Code to address insider trading (material, nonpublic information controls), gifts and entertainment, outside business activities, and personal securities reporting. When trading for personal accounts, Supervised Persons have a conflict of interest if trading in the same securities. The fiduciary duty to act in the best interest of its Clients can be violated if personal trades are made with more advantageous terms than Client trades or by trading based on material nonpublic information. This risk is mitigated by Bluestone requiring reporting of personal securities trades by its Supervised Persons for review by the Chief Compliance Officer (“CCO”). Bluestone has also adopted written policies and procedures to detect the misuse of material, nonpublic information.

D. Personal Trading at Same Time as Client

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

Item 12 – Brokerage Practices

A. Recommendation of Custodian[s]

Bluestone does not have discretionary authority to select the broker-dealer/custodian for custody and execution services. The Client will select a broker-dealer/custodian (herein the “Custodian”) to safeguard Client assets and authorize Bluestone to direct trades to the Custodian as agreed upon in the wealth management agreement. Further, Bluestone does not have the discretionary authority to negotiate commissions on behalf of Clients on a trade-by-trade basis.

Where Bluestone does not exercise discretion over the selection of the Custodian, it may recommend the Custodian[s] to Clients for custody and execution services. Clients are not obligated to use the Custodian recommended by Bluestone and will not incur any extra fee or cost associated with using a custodian not recommended by Bluestone. However, if the recommended Custodian is not engaged, Bluestone may be limited in the services it can provide. Bluestone may recommend the Custodian based on criteria such as, but not limited to, the reasonableness of commissions charged to the Client, services made available to the Client, its reputation, and/or the location of the Custodian’s offices.

Bluestone will generally recommend that Clients establish their account[s] at Fidelity Clearing and Custody Solutions and related divisions and entities of Fidelity Investments, Inc., including National Financial Services, LLC, and Fidelity Brokerage Services, LLC (collectively “Fidelity”), a FINRA-registered broker-dealer and member SIPC.

Fidelity will serve as the Client's "qualified custodian." Bluestone maintains an institutional relationship with Fidelity, whereby the Advisor receives economic benefits from Fidelity.

Bluestone has established an institutional relationship with Fidelity to assist the Advisor in managing Client account[s]. Access to the Fidelity platform is provided at no charge to the Advisor. The Fidelity platform includes brokerage, custody, administrative support, record keeping, technology, and related services designed to support registered investment advisors like Bluestone in serving Clients. These services are intended to serve the best interests of the Advisor's Clients.

Fidelity may charge brokerage commissions (securities transaction fees) for effecting certain securities transactions. Fidelity enables the Advisor to obtain certain no-load mutual funds without securities transaction fees and other no-load funds at nominal transaction charges. Fidelity's commission rates are generally considered discounted from customary retail commission rates. However, the commissions and transaction fees charged by Fidelity may be higher or lower than those charged by other custodians and broker-dealers. Please see Item 14 below for additional information.

Following are additional details regarding the brokerage practices of Bluestone:

1. **Soft Dollars** – Soft dollars are revenue programs offered by broker-dealers/custodians whereby an advisor enters into an agreement to place security trades with a broker-dealer/custodian in exchange for research and other services. **Bluestone does not participate in soft dollar programs sponsored or offered by any broker-dealer/custodian. However, Bluestone receives certain economic benefits from Fidelity. Please see Item 14 below.**
2. **Brokerage Referrals** – Bluestone does not receive any compensation from any third party in connection with the recommendation for establishing an account.
3. **Directed Brokerage** – All Clients are serviced on a "directed brokerage basis," where Bluestone will place trades within the established account[s] at the Custodian designated by the Client. Further, all Client accounts are traded within their respective account[s]. Bluestone will not engage in any principal transactions (i.e., trade of any security from or to Bluestone's own account) or cross transactions with other Client accounts (i.e., purchase of a security into one Client account from another Client's account[s]). Bluestone will not be obligated to select competitive bids on securities transactions and does not have an obligation to seek the lowest available transaction costs. These costs are determined by the Custodian.

B. Aggregating and Allocating Trades

The primary objective in placing orders for the purchase and sale of securities for Client accounts is to obtain the most favorable net results taking into account such factors as 1) price, 2) size of the order, 3) difficulty of execution, 4) confidentiality and 5) skill required of the Custodian. Bluestone will execute its transactions through the Custodian as authorized by the Client.

Bluestone may aggregate orders in a block trade or trades when securities are purchased or sold through the Custodian (Fidelity) for multiple (discretionary) accounts on the same trading day. If a block trade cannot be executed in full at the same price or time, the securities purchased or sold by the close of each business day must be allocated in a manner that is consistent with the initial pre-allocation or other written statement. This must be done in a way that does not consistently advantage or disadvantage any particular Clients' accounts.

Item 13 – Review of Accounts

A. Frequency of Reviews

Securities in Client accounts are monitored on a regular and continuous basis by Elizabeth Catlin, Chief Compliance Officer of Bluestone. Formal reviews with the Client are generally conducted at least annually or more or less frequently depending on the needs of the Client.

B. Causes for Reviews

In addition to the investment monitoring noted in Item 13.A., each Client account shall be reviewed with the client at least annually. Reviews may be conducted more or less frequently at the Client's request. Accounts may be

reviewed as a result of major changes in economic conditions, known changes in the Client's financial situation, and/or large deposits or withdrawals in the Client's account[s]. The Client is encouraged to notify Bluestone if changes occur in the Client's personal financial situation that might adversely affect the Client's investment plan. Additional reviews may be triggered by material market, economic or political events.

C. Review Reports

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

Item 14 – Client Referrals and Other Compensation

A. Compensation Received by Bluestone

Participation in the Institutional Advisor Platform

As noted in item 12, Bluestone has established an institutional relationship with Fidelity to assist the Advisor in managing Client account[s].

As part of the arrangement, Fidelity also makes available to the Advisor, at no additional charge to the Advisor, certain research and brokerage services, including research services obtained by Fidelity directly from independent research companies. The Advisor may also receive additional services and support from Fidelity. As a result of receiving such services for no additional cost, the Advisor may have an incentive to continue to use or expand the use of Fidelity's services. The Advisor examined this potential conflict of interest when it chose to enter into the relationship with Fidelity and has determined that the relationship is in the best interests of the Advisor's Clients and satisfies its Client obligations, including its duty to seek best execution. Please see Item 12 above.

The Advisor receives access to software and related support without cost because the Advisor renders investment management services to Clients that maintain assets at Fidelity. The software and related systems support may benefit the Advisor but not its Clients directly. In fulfilling its duties to its Clients, the Advisor endeavors at all times to put the interests of its Clients first. Clients should be aware, however, that the receipt of economic benefits from a Custodian creates a conflict of interest since these benefits may influence the Advisor's recommendation of this Custodian over one that does not furnish similar software, systems support, or services.

B. Client Referrals from Promoters

Bluestone does not compensate, either directly or indirectly, any affiliated or unaffiliated parties ("Promoters") for Client referrals.

Item 15 – Custody

Bluestone's advisors may serve as a trustee for certain Client accounts of Bluestone. In one's role as trustee, an advisor may have the authority and ability to transfer assets or securities. As such, Bluestone is deemed to have custody over certain Clients' cash, bank accounts, or securities as part of its advisory services, pursuant to securities regulations. Bluestone is required to engage an independent accounting firm to perform an annual surprise examination of those assets and accounts over which Bluestone maintains custody. Any related opinions issued by an independent accounting firm are filed with the SEC and are publicly available on the SEC's Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov. For more information about custodians and brokerage practices, see Item 12 – Brokerage Practices.

Additionally, if the Client gives Bluestone authority to move money from one account to another account, Bluestone may have custody of those assets. In order to avoid additional regulatory requirements in these cases, the Custodian and Bluestone have adopted safeguards to ensure that the money movements are completed in accordance with the Client's instructions.

Item 16 – Investment Discretion

Bluestone generally has discretion over the selection and amount of securities to be bought or sold in Client accounts without obtaining prior consent or approval from the Client. However, these purchases or sales may be subject to specified investment objectives, guidelines, or limitations previously set forth by the Client and agreed to by Bluestone. Discretionary authority will only be authorized upon full disclosure to the Client. The granting of such authority will be evidenced by the Client's execution of an investment advisory agreement containing all applicable limitations to such authority. All discretionary trades made by Bluestone will be in accordance with each Client's investment objectives and goals.

Item 17 – Voting Client Securities

Bluestone does not accept proxy-voting responsibility for any Client. Bluestone will assist in answering questions relating to proxies; however, the Client retains the sole responsibility for proxy decisions and voting. Clients that do not wish to receive proxies from the Custodian may request that the Custodian direct proxies to our attention. However, making this selection does not result in Bluestone assuming proxy-voting responsibility.

Item 18 – Financial Information

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



Form ADV Part 2B – Brochure Supplement

for

**Elizabeth J. Catlin, CFP®
Principal and Chief Compliance Officer**

Effective: January 17, 2024

This Form ADV 2B ("Brochure Supplement") provides information about the background and qualifications of Elizabeth J. Catlin, CFP® (CRD# 5055860), in addition to the information contained in the Bluestone Wealth Management, LLC ("Bluestone" or the "Advisor," CRD# 137959) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the Bluestone Disclosure Brochure or this Brochure Supplement, please contact Bluestone at (603) 499-4737.

Additional information about Ms. Catlin is available on the SEC's Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with her full name or individual CRD# 5055860.

Item 2 – Educational Background and Business Experience

Elizabeth J. Catlin, CFP®, born in 1967, is dedicated to advising Clients of Bluestone as a Principal and the Chief Compliance Officer. Ms. Catlin earned a Juris Doctor degree from Duke Law School in 1994. Ms. Catlin also earned a Bachelor of Science degree in Psychology from Harvard University in 1989. Additional information regarding Ms. Catlin's employment history is included below.

Employment History:

Principal & Chief Compliance Officer, Bluestone Wealth Management, LLC	10/2005 to Present
Staff Attorney, US Court of Appeals	09/1999 to 06/2005

Certified Financial Planner ("CFP®")

The CERTIFIED FINANCIAL PLANNER™, CFP®, and federally registered CFP® (with flame design) marks (collectively, the "CFP® marks") are professional certification marks granted in the United States by the Certified Financial Planner Board of Standards, Inc. ("CFP® Board").

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold the CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 95,000 individuals have obtained the CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- *Education* – Complete an advanced college-level course of study addressing the financial planning subject areas that the CFP® Board's studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor's Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). The CFP® Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- *Examination* – Pass the comprehensive CFP® Certification Examination. The examination includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real-world circumstances;
- *Experience* – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- *Ethics* – Agree to be bound by the CFP® Board's Standards of Professional Conduct, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- *Continuing Education* – Complete 30 hours of continuing education hours every two years, including two hours on the Code of Ethics and other parts of the Standards of Professional Conduct, to maintain competence and keep up with developments in the financial planning field; and
- *Ethics* – Renew an agreement to be bound by the Standards of Professional Conduct. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to the CFP® Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

Item 3 – Disciplinary Information

There are no legal, civil, or disciplinary events to disclose regarding Ms. Catlin. Ms. Catlin has never been involved in any regulatory, civil, or criminal action. There have been no client complaints, lawsuits, arbitration claims, or administrative proceedings against Ms. Catlin.

Securities laws require an advisor to disclose any instances where an advisor or its advisory persons have been found liable in a legal, regulatory, civil, or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement, or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair, or unethical practices. ***As previously noted, there are no legal, civil, or disciplinary events to disclose regarding Ms. Catlin.***

However, Bluestone does encourage you to independently view the background of Ms. Catlin on the Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with her full name or individual CRD# 5055860.

Item 4 – Other Business Activities

Ms. Catlin is dedicated to the investment advisory activities of Bluestone's Clients. Ms. Catlin does not have any other business activities.

Item 5 – Additional Compensation

Ms. Catlin is dedicated to the investment advisory activities of Bluestone's Clients. Ms. Catlin does not receive any additional forms of compensation.

Item 6 – Supervision

Ms. Catlin serves as a Principal and Chief Compliance Officer of Bluestone. Ms. Catlin can be reached at (603) 499-4737.

Bluestone has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of Bluestone. Further, Bluestone is subject to regulatory oversight by various agencies. These agencies require registration by Bluestone and its Supervised Persons. As a registered entity, Bluestone is subject to examinations by regulators, which may be announced or unannounced. Bluestone is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of Bluestone.



Form ADV Part 2B – Brochure Supplement

for

**Christine Clinton-Catlin, CFA[®], CPA
(Christine Clinton)
Principal**

Effective: January 17, 2024

This Form ADV 2B ("Brochure Supplement") provides information about the background and qualifications of Christine N. Clinton-Catlin, CFA[®], CPA (CRD# 5055870), in addition to the information contained in the Bluestone Wealth Management, LLC ("Bluestone" or the "Advisor," CRD# 137959) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the Bluestone Disclosure Brochure or this Brochure Supplement, please contact Bluestone at (603) 499-4737.

Additional information about Ms. Clinton-Catlin is available on the SEC's Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with her full name or individual CRD# 5055870.

Item 2 – Educational Background and Business Experience

Christine Clinton-Catlin, CFA®, CPA, born in 1967, is dedicated to advising Clients of Bluestone as a Principal. Ms. Clinton-Catlin earned a Master's degree in Accounting from the University of Massachusetts, Amherst, in 1995. Ms. Clinton-Catlin also earned a Bachelor of Arts degree in Economics from Mount Holyoke College in 1990. Additional information regarding Ms. Clinton-Catlin's employment history is included below.

Employment History:

Principal, Bluestone Wealth Management, LLC	10/2005 to Present
Controller, Phyllos, Inc.	02/2001 to 07/2003

Chartered Financial Analyst® ("CFA®")

The Chartered Financial Analyst™ ("CFA®") charter is a professional designation established in 1962 and awarded by CFA® Institute. To earn the CFA® charter, candidates must pass three sequential, six-hour examinations over two to four years. The three levels of the CFA® Program test a wide range of investment topics, including ethical and professional standards, fixed-income analysis, alternative and derivative investments, and portfolio management and wealth planning. Also, CFA® charter holders must have at least four years of acceptable professional experience in the investment decision-making process and must commit to abide by and annually reaffirm their adherence to the CFA® Institute Code of Ethics and Standards of Professional Conduct. CFA® is a trademark owned by CFA® Institute.

Certified Public Accountant ("CPA")

CPAs are licensed and regulated by their state boards of accountancy. While state laws and regulations vary, the education, experience, and testing requirements for licensure as a CPA generally include minimum college education (typically 150 credit hours with at least a baccalaureate degree and a concentration in accounting), minimum experience levels (most states require at least one year of experience providing services that involve the use of accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills, all of which must be achieved under the supervision of or verification by a CPA), and successful passage of the Uniform CPA Examination. In order to maintain a CPA license, states generally require the completion of 40 hours of continuing professional education (CPE) each year (or 80 hours over a two-year period or 120 hours over a three-year period). Additionally, all American Institute of Certified Public Accountants (AICPA) members are required to follow a rigorous Code of Professional Conduct, which requires that they act with integrity, objectivity, due care, and competence, fully disclose any conflicts of interest (and obtain client consent if a conflict exists), maintain client confidentiality, disclose to the client any commission or referral fees, and serve the public interest when providing financial services. The vast majority of state boards of accountancy have adopted the AICPA's Code of Professional Conduct within their state accountancy laws or have created their own.

Item 3 – Disciplinary Information

There are no legal, civil, or disciplinary events to disclose regarding Ms. Clinton-Catlin. Ms. Clinton-Catlin has never been involved in any regulatory, civil, or criminal action. There have been no client complaints, lawsuits, arbitration claims, or administrative proceedings against Ms. Clinton-Catlin.

Securities laws require an advisor to disclose any instances where an advisor or its advisory persons have been found liable in a legal, regulatory, civil, or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement, or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair, or unethical practices. ***As previously noted, there are no legal, civil, or disciplinary events to disclose regarding Ms. Clinton-Catlin.***

However, Bluestone does encourage you to independently view the background of Ms. Clinton-Catlin on the Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with her full name or individual CRD# 5055870.

Item 4 – Other Business Activities

Ms. Clinton-Catlin is dedicated to the investment advisory activities of Bluestone's Clients. Ms. Clinton-Catlin does not have any other business activities.

Item 5 – Additional Compensation

Ms. Clinton-Catlin is dedicated to the investment advisory activities of Bluestone's Clients. Ms. Clinton-Catlin does not receive any additional forms of compensation.

Item 6 – Supervision

Ms. Clinton-Catlin serves as a Principal of Bluestone and is supervised by Elizabeth Catlin, the Chief Compliance Officer. Ms. Catlin can be reached at (603) 499-4737.

Bluestone has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of Bluestone. Further, Bluestone is subject to regulatory oversight by various agencies. These agencies require registration by Bluestone and its Supervised Persons. As a registered entity, Bluestone is subject to examinations by regulators, which may be announced or unannounced. Bluestone is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of Bluestone.

Privacy Policy

Effective: January 17, 2024

Our Commitment to You

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

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

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

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

Why you need to know?

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

What information do we collect from you?

Driver's license number	Date of birth
Social security or taxpayer identification number	Assets and liabilities
Name, address, and phone number[s]	Income and expenses
E-mail address[es]	Investment activity
Account information (including other institutions)	Investment experience and goals

What Information do we collect from other sources?

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

How do we protect your information?

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

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

How do we share your information?

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

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

Changes to our Privacy Policy

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

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

Any Questions?

You may ask questions or voice any concerns, as well as obtain a copy of our current Privacy Policy by contacting us at (603) 499-4737.