

## Item 1. Introduction

Capital Wealth Planning, LLC (“CWP”) is registered with the Securities and Exchange Commission (SEC) as an investment adviser. Brokerage and investment advisory services and fees differ, and it is important for retail investors to understand these differences. Free and simple tools are available to research firms and financial professionals at <https://www.investor.gov/CRS>, which also provides educational materials about broker-dealers, investment advisers, and investing.

## Item 2. Relationship and Services

### What investment services and advice can you provide me?

CWP offers investment advisory services to retail investors. Through discussions, during which an individual’s goals and objectives are established, we along with the client determine their risk profile and investment objectives. We will create a portfolio principally comprised of equities, mutual funds, exchange-traded funds (commonly known as “ETFs”), and/or debt securities in accordance with the investment objectives that were discussed. You can change your investment goals and objectives based on financial needs and impose reasonable restrictions and guidelines on your account at any time by contacting your financial advisor. Where we serve as a subadvisor, client accounts are managed based on a specific strategy selected by the client’s Financial Advisor (“FA”). As such, the investment selection and suitability discussions are held between the FA and the client, and we generally manage only a portion of the retail client’s overall portfolio.

### Monitoring

For sub-advised clients, our President, Lead Portfolio Manager, and Chief Compliance Officer or Investment Adviser Representative assigned the account and Chief Compliance Officer is responsible for continuously monitoring client portfolios to reasonably ensure the client’s investment objectives are being met and evaluating the quality of execution of transactions in their portfolios. We do this as part of our standard advisory services.

### Investment Authority

We generally have discretionary authority to make the following determinations without obtaining the consent of clients before the transactions are placed with brokers for execution: (1) which securities are bought and sold and (2) the total amount of securities to be bought and sold. Our authority in making investment-related decisions may be limited by account guidelines, investment objectives, and trading restrictions, as previously agreed between us and the client. You will sign an investment management agreement giving us this authority. This agreement remains in place until you or CWP terminates the relationship.

### Account Minimums and Other Requirements

We require new clients to have a minimum account of \$300,000 when investing in their Enhanced Dividend Portfolio, \$100,000 for their ETF Portfolio, and \$1,000,000 for their Tactical Transition Portfolio when acting as a sub-advisor. We may reduce or waive this minimum account size after reviewing on a case-by-case basis. Any retail accounts opened that are not being managed through a sub-advisor agreement do not have a minimum account requirement. CWP generally reduces or waives the advisory fee for employees and their family members.

**More detailed information about our advisory services, including minimum investment amounts, can be found in our Form ADV Part 2A (Items 4, 5 and 7) which is posted on the Investment Adviser Public Disclosure website at <https://adviserinfo.sec.gov> by searching our firm CRD number which is 150764.**

**Conversation Starters.** You are encouraged to ask the Financial Advisor and start a conversation with the following additional questions:

- Given my financial situation, should I choose an investment advisory service? Why or why not?
- How will you choose investments to recommend to me?
- What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?

## Item 3. Fees, Costs, Conflicts, and Standard of Conduct

### A. What fees will I pay?

We have a quarterly fee for the Investment Management Services charged as a percentage of assets under management based on market value, as determined by the client custodian, of client holdings and will not exceed 1.75% of the value of the client’s portfolio. These fees are calculated in arrears or in advance based on the client’s agreement with their advisor. Details of the investment advisory fees charged and applicable billing period are more fully described in the advisory

agreement entered into with each client. We act as a sub-advisor to an ETF. Client assets will not be invested in that ETF unless they are not charged a fee on the account to prevent the client from paying twice for investment management. In addition to the annual fee, clients bear additional transaction fees when we buy or sell investments. Our firm often selects and purchases mutual funds and exchange-traded funds for our client's portfolios. Such investment vehicles charge their own management, transaction, and administrative fees and expenses, and those fees and expenses may be borne by the investors in those vehicles, including clients.

**You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.**

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**Conversation Starters.** You are encouraged to ask the Financial Advisor and start a conversation with the following additional questions about the impact of fees and costs on investments:

- Help me understand how these fees and costs might affect my investments.
- If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?

## Item 4. Investment Adviser Legal Obligations

**B. What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?**

When we act as your investment adviser, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide to you. Here is an example to help you understand what this means.

- We manage accounts for multiple clients, and we allocate our time based on each client's needs. Our firm earns more as we expand our client base and grow our assets under management.
- CWP invests client accounts in an ETF that CWP receives an advisory fee which represents a conflict with clients' interest to receive unbiased recommendations not influenced by the receipt of compensation.

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**Conversation Starter.** You are encouraged to ask the Financial Advisor and start a conversation with the following additional questions:

- How might your conflicts of interest affect me, and how will you address them?

## Item 5. Compensation

**How do your financial professionals make money?**

Our Investment Professionals receive a salary and may receive a discretionary bonus.

## Item 6. Disciplinary History

**Do your financial professionals have a legal or disciplinary history?**

Yes ☒ for advisory representatives

No ☒ Firm

Visit <https://www.investor.gov/CRS> for a free and simple search tool to research us and our financial professionals.

**Conversation Starter.** You are encouraged to ask the Financial Advisor and start a conversation with the following additional questions:

- As a financial professional, do you have any disciplinary history? For what type of conduct?

## Item 7. Additional Information

**Additional information about our services in our Form ADV Part 2A** can be found on our website [here](#). If you have any questions about the contents of this form or would like to request a copy of this relationship summary, please contact Louis Albenga at 239-593-2100.

**Conversation Starter.** You are encouraged to ask the Financial Advisor and start a conversation with the following additional questions:

- **Who is my primary contact person? Is he or she a representative of an investment adviser or a broker-dealer? Who can I talk to if I have concerns about how this person is treating me?**