

**Item 1 Introduction**

US Capital Wealth Advisors, LLC (“USCWA”, “We”, “Us”, “Our” or “Firm”) is an investment advisor registered with the Securities and Exchange Commission. USCWA is wholly owned by U.S. Capital Wealth, LLC, which is majority owned by Arax Investment Partners, LLC and its affiliates (“Arax”). U.S. Capital Wealth also owns USCA Securities, LLC (“USCA Securities”), a registered broker-dealer and member of FINRA and SIPC, which many clients use for brokerage services. Information about USCA Securities can be found in their Form CRS available at [www.uscwealth.com](http://www.uscwealth.com).

Investment advisory and broker-dealer fees differ and it is important that you understand these differences. Free and simple tools are available to research firms and financial professionals at [www.investor.gov/CRS](http://www.investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisors and investing.

**Item 2 Relationship and Services*****What investment services and advice can you provide me?***

USCWA offers investment advisory services to retail investors, including individuals, high net-worth individuals, families, retirement accounts, institutions, and businesses. We offer financial planning, portfolio management for individuals and/or small businesses and pension consulting services. We monitor your account on an ongoing basis, make or recommend changes as needed and provide ongoing communication with you (at least annually) as part of our standard services. We do not restrict our advice to limited types of products or investments.

We offer discretionary and non-discretionary advisory accounts. In discretionary advisory accounts we have authority to decide which assets to buy and sell in your account without asking you in advance. You sign an investment advisory agreement with us giving us this authority. For non-discretionary accounts, we offer you advice and you make the ultimate decision regarding the purchase or sale of investments.

Generally, we require a minimum portfolio value of \$50,000 for advisory services, but we will consider a lower amount in certain circumstances. *Additional information about this can be found in our ADV Part 2A Sections 4 and 7 which is available online at <https://adviserinfo.sec.gov/firm/summary/288199>.*

**Questions to ask us:**

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

**Item 3 Fees, Costs, Conflicts, and Standards of Conduct*****What fees will I pay?***

We receive an ongoing fee based on the assets in your account. These fees are payable quarterly in advance based on the cash and investments we manage in your account on the last day of the previous quarter. In some cases, you will pay a fixed fee, such as for fee-based financial planning. Fees vary and are negotiable based on the size of the account and the nature of the relationship. Asset-based fees are generally deducted directly from the account and will reduce the account’s value. Asset-based fees in some cases cost more than transaction-based fees. With asset-based fees, the more assets you have in your account the more you will pay us. We therefore have an incentive to increase the advisory assets in your account in order to increase our fees.

USCWA advisory accounts are generally established with: (1) The Charles Schwab Corporation (“Schwab”) as introducing broker providing clearing and custody services; or (2) USCA Securities, our affiliated broker-dealer, as the introducing broker with National Financial Services (“NFS”) providing clearing and custody services; or (3) Fidelity Brokerage Services, a non-affiliated broker-dealer, as the introducing broker with NFS providing clearing and custody services. Your account will be charged transaction fees, administrative fees, custodial charges, and/or other fees. Mutual funds, exchange-traded funds, alternative investments, variable annuities and other investments held in your advisory account will also have fund management and administrative charges. Certain investments, such as mutual funds and variable annuities will charge additional fees if liquidated within the surrender period. In certain cases, we will recommend third party money managers who will assist us in managing your account, and they will charge an additional management fee for their services. All fees discussed above are in addition to the USCWA advisory fee.

You will pay fees whether you make or lose money on your investments. Fees and costs will reduce the amount of money you make on your investments over time. Please make sure you understand the fees and costs you are paying. *Additional information about this can be found in our ADV Part 2A Sections 5. A, B., C., and D. which is available online at <https://adviserinfo.sec.gov/firm/summary/288199>.*

**Questions to ask us:**

- Help me understand how these fees and costs might impact 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?

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

***When we act as your investment advisor,*** we have to act in your best interest and not put our interests 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 you. Here are some examples to help you understand what this means.

Our affiliates include Arax, and its subsidiaries, USCA Securities, USCA Municipal Advisors, LLC, and USCA Insurance Agency, LLC. Some of our employees, managers and financial professionals have ownership interests in and/or management positions with USCA, LLC (f/k/a U.S. Capital Advisors LLC), USCA Asset Management, LLC, USCA Investment Holdings, LLC, 13Capital, LLC, and their related funds, Piton Investment Management, LP, Halo Investing, LLC, and ClearShares, LLC. When appropriate, we recommend accounts, products, or services offered by these entities to USCWA clients, and these entities benefit financially when USCWA clients use them. For example, USCA Securities receives revenue and benefits when clients of USCWA maintain accounts at NFS through USCA Securities in the form of Business Development, Net Flow and Technology Credits, and when clients participate in their Bank Deposit Sweep Program or use margin. These types of benefits create conflicts of interest in that USCWA is incentivized to recommend affiliated or related entities' products, services, or accounts over third-party options. *Additional information about these conflicts of interest can be found in our ADV Part 2A Section 10 which is available online at <https://adviserinfo.sec.gov/firm/summary/288199>.*

**Question to ask us:**

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

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

Our financial professionals are compensated based on a percentage of the investment advisory fees for the client assets they service. There is a conflict because the more assets they service the more compensation they receive. Some charge a fixed fee for financial planning services and the financial professional receives a percentage of those fees. Some are also paid bonuses, subject to the discretion of management. USCWA sometimes pays additional compensation to financial professionals who join USCWA based on annual revenue at a prior firm and assets transferred to USCWA. The majority of our financial professionals have indirect ownership interests in U.S. Capital Wealth and are shareholders of USCA, LLC and thus benefit when they generate profits. Our financial professionals include insurance and broker-dealer agents who sell investment and/or insurance products for a commission. This is a conflict because they have an incentive to recommend insurance and securities products to you to increase their compensation.

**Item 4 Disciplinary History**

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

Yes, we have legal and disciplinary events. Visit [www.investor.gov/CRS](http://www.investor.gov/CRS) for a free and simple search tool to research our firm and financial professionals.

**Question to ask us:**

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

**Item 5 Additional Information**

If you would like additional information, up-to-date information, or a copy of this disclosure, please call our office at 512-342-0202 or 713-336-0500. You can also find additional information about our investment advisory services on the SEC's website at <https://adviserinfo.sec.gov/firm/summary/288199>.

**Questions to ask us:**

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

**US Capital Wealth Advisors  
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## **Exhibit to U.S. Capital Wealth Advisors August 22, 2024 Form CRS**

### **Summary of Changes**

There were some changes to the wording in the August 22, 2024 Customer Relationship Summary for U.S. Capital Wealth Advisors to reflect new ownership, affiliates and related conflicts.