



Part 2A of Form ADV – Firm Brochure

CRD# 173383

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This Brochure provides information about the qualifications and business practices of Stableford Capital LLC. If you have any questions about the contents of this Brochure, please contact us at (480) 493-2300 or [markr@stablefordcapital.com](mailto:markr@stablefordcapital.com). The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state authority.

Stableford Capital LLC is an investment advisory firm registered with the appropriate regulatory authority. Registration does not imply a certain level of skill or training. Additional information about Stableford Capital, LLC also is available on the SEC's website at [www.AdviserInfo.sec.gov](http://www.AdviserInfo.sec.gov).

## Item 2 - Material Changes

Our last annual update of this brochure is dated March 27, 2023. Since that date, there have been no material changes to the advisory business.

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## Item 4 - Advisory Business

Stableford Capital LLC (“we” or “Stableford Capital”) is an Arizona Limited Liability Company that was formed in 2016, and provides financial planning, portfolio management and retirement plan advisory services to its clients.

Andrew J. Brinkman, through Andrew Brinkman Holdings, LLC, is the principal owner of Stableford Capital, LLC.

### Investment Advisory Services

At the outset of our relationship, we spend time with you, asking questions, discussing your investment experience and financial circumstances and reviewing your options. Based on our reviews, together we generally develop:

- a financial outline based on your financial circumstances and goals, and your risk tolerance level (the “Financial Profile” or “Profile”); and
- your investment objectives and guidelines (the “Investment Plan” or “Plan”).

The Financial Profile reflects your current financial picture and a look at your future goals. The Investment Plan outlines the types of investments we will make on your behalf to meet those goals. The Profile and the Plan are discussed regularly with you but are not necessarily written documents.

### Portfolio Management

As described above, at the beginning of a relationship, we meet with you, gather information, and perform research and analysis as necessary to develop your Investment Plan. The Investment Plan will be updated from time to time when you request, or when we determine it to be necessary or advisable based on updates to your financial or other circumstances.

To implement your Investment Plan, we will manage your investment portfolio on a discretionary basis. As a discretionary investment adviser, we will have the authority to supervise and direct your portfolio without prior consultation with you.

### Financial Planning

One of the services we offer is financial planning, described below. This service is generally provided as part of ongoing portfolio management. Financial planning generally includes advice that addresses one or more areas of your financial situation, such as estate planning, risk management, budgeting and cash flow controls, retirement planning, education funding, and investment portfolio design. Depending on your situation, financial planning will include some or all of the following:

- Gathering information concerning your personal and financial situation;
- Assisting you in establishing financial goals and objectives;
- Analyzing your present situation and anticipated future activities in light of your financial goals and objectives;
- Identifying problems foreseen in the accomplishment of these financial goals and objectives and offering alternative solutions to the problems;
- Making recommendations to help achieve retirement plan goals and objectives;

- Designing an investment portfolio to help meet your goals and objectives;
- Providing estate planning;
- Assessing risk and reviewing basic health, life, and disability insurance needs; and/or
- Reviewing goals and objectives and measuring progress toward these goals.

Once financial planning advice is given, you may choose to have us implement your financial plan and manage the investment portfolio on an ongoing basis. However, you are under no obligation to act upon any of our financial planning recommendations and/or to engage the services of any recommended professional.

#### Retirement Plan Advisory Services

Establishing a sound fiduciary governance process is vital to good decision-making and to ensuring that prudent procedural steps are followed in making investment decisions. We will provide Retirement Plan consulting services to Plans and Plan Fiduciaries as described below. The services provided will be detailed in an agreement. The appropriate Plan Fiduciary designated in the Plan documents (e.g., the Plan sponsor or named fiduciary) will (i) make the decision to retain our firm; (ii) agree to the scope of the services that we will provide; and make the ultimate decision as to accepting any of the recommendations that we provide. The Plan Fiduciaries are free to seek independent advice about the appropriateness of any recommended services for the Plan. Retirement Plan consulting services may be offered individually or as part of a comprehensive suite of services.

The Employee Retirement Income Security Act of 1974 ("ERISA") sets forth rules under which Plan Fiduciaries may retain investment advisers for various types of services with respect to Plan assets. For certain services, we will be considered a fiduciary under ERISA. For example, we will act as an ERISA § 3(21) fiduciary when providing non-discretionary investment advice to the Plan Fiduciaries by recommending a suite of investments as choices among which Plan Participants may select. Also, to the extent that the Plan Fiduciaries retain us to act as an investment manager within the meaning of ERISA § 3(38), we will provide discretionary investment management services to the Plan.

With respect to any account for which we meet the definition of a fiduciary under Department of Labor rules, we acknowledge that both Stableford Capital and its Related Persons are acting as fiduciaries. Additional disclosure may be found elsewhere in this Brochure or in our written agreement with you.

#### Discretionary Management Services

When retained as an investment manager within the meaning of ERISA § 3(38), we provide continuous and ongoing supervision over the designated retirement plan assets. We will actively monitor the designated retirement plan assets and provide ongoing management of the assets. We will have discretionary authority to make all decisions to buy, sell or hold securities, cash, or other investments for the designated retirement plan assets in our sole discretion without first consulting with the Plan Fiduciaries. We also have the power and authority to carry out these decisions by giving instructions, on your behalf, to brokers and dealers and the qualified custodian(s) of the Plan for our management of the designated retirement plan assets.

#### Discretionary Investment Selection Services

We will monitor the investment options of the Plan and add or remove investment options for the Plan without prior consultation with the Plan Fiduciaries. We will have discretionary authority to make and implement all decisions regarding the investment options that are available to Plan Participants.

#### Investment Management via Model Portfolios

We will provide discretionary management of Model Portfolios among which the participants may choose to invest as Plan options. Plan Participants will also have the option of investing only in options that do not include Model Portfolios (i.e., the Plan Participants may elect to invest in one or more of the mutual funds or exchange traded fund options made available in the Plan and choose not to invest in the Model Portfolios at all).

#### Non-Fiduciary Services

##### *Participant Education and Enrollment*

We will provide education services to Plan Participants about general investment principles and the investment alternatives available under the Plan and assist with group enrollment meetings designed to increase retirement plan participation among employees. Education presentations will not consider the individual circumstances of each Plan Participant and individual recommendations will not be provided unless a Plan Participant separately engages us for such services. Plan Participants are responsible for implementing transactions in their own accounts.

#### Sub-Advisory Services

Other registered investment advisers and investment professionals (the “primary advisers”) may recommend or hire us to manage their clients' assets. In these arrangements, we will implement and manage an investment strategy in the client's account; however, we do not serve as the primary adviser to the client. The primary adviser will retain direct contact with the client and will manage the client relationship. We may contract directly with the primary adviser to provide the client investment advisory services or alternatively, depending on the contractual arrangement the client has with the primary adviser, the client will enter an advisory contract directly with us.

We will have exclusive investment discretion as to which securities shall be purchased or sold in the sub-advised client's account in a manner consistent with the client's selected product, investment objectives, policies, and restrictions (if any) and the capabilities of the broker-dealer. To determine whether the strategy is suitable for a client, the primary adviser and the client are responsible for ascertaining the goals and objectives of the portfolio in question. In addition, we will obtain initial documentation of the client's risk parameters and investment objectives. However, it is the responsibility of the primary adviser and/or the client to promptly notify us of any changes in the financial condition of the client that would necessitate a change in the client's investment objective.

Notwithstanding the foregoing, you may impose certain written restrictions on us in the management of their investment portfolios, such as prohibiting the inclusion of certain types of investments in an investment portfolio or prohibiting the sale of certain investments held in the account at the commencement of the relationship. You should note, however, that if you impose

restrictions, it may adversely affect the composition and performance of your investment portfolio. You should also note that your investment portfolio is treated individually by considering each purchase or sale for your account. For these and other reasons, performance of client investment portfolios within the same investment objectives, goals and/or risk tolerance may differ, and you should not expect that the composition or performance of your investment portfolio would necessarily be consistent with our similar clients.

### Wrap-Fee Program

We do not participate in or sponsor a wrap-fee program.

### Assets Under Management

As of December 31, 2023, our total assets under management were approximately \$270,590,000. We managed approximately \$263,693,000 on a discretionary basis, and approximately \$6,898,000 on a non-discretionary basis.

## Item 5 - Fees and Compensation

### Portfolio Management Fees

The annualized investment fee, based on a percentage of assets under management, is 1%. The applicable fee for any other planning or consulting services provided by us shall be as agreed to in writing by the parties. In limited instances, fees may be negotiable at our sole discretion. Portfolio management fees are generally payable quarterly, in advance. If management begins after the start of a quarter, fees will be prorated accordingly. With your authorization, unless other arrangements are made, fees are debited directly from your account(s). Either party may terminate our Investment Advisory Agreement at any time subject to any written notice requirements in the Agreement, by giving 30 days prior written notice of termination to the other party. In the event of termination, we will wind-down the account in accordance with your instructions, and any paid but unearned fees after the 30th day will be promptly refunded to you based on the number of days that the account was managed, and any fees due to us from you will be invoiced or deducted from your account prior to termination.

### Sub-Advisory Fees

When we serve as the investment manager to accounts of other investment professionals (i.e., the primary advisers), there are three components that comprise the client's fee/pricing structure: the primary adviser's management fee, our management fee, and the broker-dealer's fee for brokerage and custody services.

Fees for sub-advisory services are individually negotiated with each primary adviser that retains us to manage its clients' accounts and are based on a percentage of assets under management. Payment arrangements, including the timing (in advance or arrears), frequency (monthly or quarterly) and billing procedures (invoicing or deduction of fees), will be agreed upon by us and the primary adviser. Such sub-advisory fees may be higher or lower than the fees we receive in connection with its private portfolio management services. The specific way we charge sub-advisory fees will be established in the primary adviser's or the client's written agreement with us, as applicable to each arrangement. The client should see the primary adviser's Form ADV Part 2A for more information regarding the adviser's fees, as fees will vary by adviser.



### Retirement Plan Advisory Services Fees

The advisory fee will be charged as a percentage of assets under advisement within the Plan and typically ranges up to 1.00%. Fees are individually negotiated at the time of the engagement and are based on factors that include, but are not limited to, the complexity and size of the Plan, anticipated future additional assets, and the specific services to be provided. The specific fee arrangement will be set forth in the Plan's written agreement with us.

### Model Portfolio fees for Retirement Plan Participants

Participants of retirement plans, who chose to invest in our Model Portfolios options, are subject to an additional investment management fee, as the Model Portfolios are under our discretionary management. The Model Portfolios charge an annual investment management fee of .25%. The fee is deducted from the Participant's Retirement Plan account each quarter. Plan Participants will also have the option of investing only in options that do not include Model Portfolios (i.e., the Plan Participants may elect to invest in one or more of the mutual funds or exchange traded fund options made available in the Plan and choose not to invest in the Model Portfolios at all).

Fees paid to us are exclusive of all custodial and transaction costs paid to your custodian, brokers, or other third-party consultants. Please see Item 12 – Brokerage Practices for additional information. Fees paid to us are also separate and distinct from the fees and expenses charged by mutual funds, ETFs (exchange traded funds) or other investment pools to their shareholders (generally including a management fee and fund expenses, as described in each fund's prospectus, or offering materials). You should review all fees charged by funds, brokers, us, and others to fully understand the total amount of fees you pay for investment and financial-related services.

### Other Compensation

Certain of our investment adviser representatives and supervised persons are also licensed insurance agents and/or registered representatives of Purshe Kaplan Sterling Investments ("PKS"), a FINRA and SIPC member, and registered broker/dealer. As such, they are entitled to receive commissions or other remuneration on the sale of insurance as well as other products. To protect client interests, our policy is to disclose all forms of compensation before any such transaction is executed. You will not pay a commission to these individuals and pay an advisory fee to us on assets held in the same account. These fees are exclusive of each other.

As a result of this relationship, PKS has access to certain confidential information (e.g., financial information, investment objectives, transactions, and holdings) about you, even if you do not establish an account through PKS. If you would like a copy of the PKS privacy notice, please contact Mark Rehn, the firm's Chief Compliance Officer.

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

We do not have any performance-based fee arrangements, or any fees based on a share of capital gains or on capital appreciation.

## Item 7 - Types of Clients

We serve pensions, endowments, retirement plans, individuals, high net worth individuals, other investment advisers and corporations. We do not generally impose a minimum portfolio value for conventional investment advisory services or a minimum fee.

## Item 8 - Methods of Analysis, Investment Strategies and Risk of Loss

### Methods of Analysis

In accordance with your Investment Plan, we will primarily invest in common stocks, ETFs, and bonds. Our research process utilizes numerous macro-economic, fundamental, technical and portfolio risk analytical tools and methods.

Our analytical platform is largely built on the Bloomberg terminal system. A proprietary database is also maintained which includes macro-economic models and fundamental and quantitative screens. We have created many customized tools which enable us to synthesize very large cross-sections of data.

Technical work is proprietary and utilizes the Worden database of approximately 5,000 stocks. With these tools, we can perform analyses across all stocks, market indices, and sector, industry, and ETF classifications. Fundamental work consists of financial statement analysis, thorough evaluation of Wall Street consensus and, when appropriate, direct communication with company managements.

Mutual funds and ETFs are generally evaluated and selected based on a variety of factors, including, as applicable and without limitation, past performance, fee structure, portfolio manager, fund sponsor, overall ratings for safety and returns, and other factors.

Fixed income investments are used as a strategic investment, as an instrument to fulfill liquidity or income needs in a portfolio, or to add a component of capital preservation. We will generally evaluate and select individual bonds or bond funds based on several factors including, without limitation, rating, yield, and duration.

### Investment Strategies

Our primary investment objective is to produce a compound, long-term total return which, given prudent risk levels for each household, outpaces inflation and favorably reflects the investment opportunities available over full market cycles.

### Philosophy

Our practical understanding of risk is rooted in the pursuit of absolute returns rather than returns relative to index benchmarks.

We seek to protect and grow wealth by investing in high-quality, capital compounding companies that have a sustainable competitive edge, experienced management teams, as well as a strong track record of capital allocation and smart decision-making.

We aim to minimize risk and maximize returns by carefully investing with an eye toward downside risk first and potential appreciation second. We make the experience easier by coordinating between our financial counseling, tax, and asset management teams on your behalf.

### Process

We will engage you in a five-step process.

1. Listen – We meet with you to understand your financial concerns, desires, and preferences. Then we draw upon our deep expertise to evaluate your current financial state in comparison to your goals. This includes assessing your balance sheet, identifying immediate problems that must be addressed, and understanding any potential tax and estate planning needs.
2. Learn – We develop an internal committee made up of team members with expertise in a wide range of financial specialties and assess the information gathered during the discovery phase to determine which solutions are applicable for your needs (asset management, financial planning, and/or tax planning). Once appropriate solutions are identified, the team compiles detailed recommendations within each applicable service so they can return to you with a strategic action plan.
3. Discuss – We are selective about who we work with because we know the importance of a good fit. Prospective clients are encouraged to be equally judicious when making their decision. After sharing recommendations and answering any questions, we will discuss whether both sides would like to move forward with establishing a relationship.
4. Once we engage in working together, our team begins turning the recommended strategy into a reality and managing your wealth as the market and your needs evolve. This includes setting you up in the firm's proprietary asset management process where there is periodic follow-up to discuss recommendations that are in your best interest and actively implement changes with your approval.
5. We will keep a close eye on you as our top priority. We know you are busy, and communications are based on your preference. At a minimum, you can expect frequent Market Blasts from Founder Andrew Brinkman with insightful commentary about what is going on in the market, along with occasional phone calls or emails whenever there is a question to discuss. We will also meet with you at least annually to ensure your plans are on track and discuss any adjustments needed.

### Risk of Loss

While we seek to diversify clients' investment portfolios across various asset classes consistent with their Investment Plans to reduce the risk of loss, all investment portfolios are subject to risks. Accordingly, there can be no assurance that your investment portfolio will be able to fully meet your investment objectives and goals, or that investments will not lose money.

Below is a description of several of the principal risks that your investment portfolio faces.

**Management Risks.** While we manage client investment portfolios, based on our experience, research and proprietary methods, the value of client investment portfolios will change daily based on the performance of the underlying securities in which they are invested. Accordingly,

client investment portfolios are subject to the risk that we allocate client assets to individual securities and/or asset classes that are adversely affected by unanticipated market movements, and the risk that our specific investment choices could underperform their relevant indexes.

**Risks of Investments in Mutual Funds, ETFs, and Other Investment Pools.** As described above, we invest client portfolios in mutual funds, ETFs, and other investment pools ("pooled investment funds"). Investments in pooled investment funds are generally less risky than investing in individual securities because of their diversified portfolios; however, these investments are still subject to risks associated with the markets in which they invest. In addition, pooled investment funds' success will be related to the skills of their managers and their performance in managing their funds. Pooled investment funds are also subject to risks due to regulatory restrictions applicable to registered investment companies under the Investment Company Act of 1940.

**Equity Market Risks.** We will generally invest portions of client assets directly into equity investments, primarily stocks, or into pooled investment funds that invest in the stock market. As noted above, while pooled investments have diversified portfolios that are intended to make them less risky than investments in individual securities, funds that invest in stocks and other equity securities are nevertheless subject to the risks of the stock market. These risks include, without limitation, the risks that stock values will decline due to daily fluctuations in the markets, and that stock values will decline over longer periods (e.g., bear markets) due to general market declines in the stock prices for all companies, regardless of any individual security's prospects.

**Fixed Income Risks.** We invest portions of client assets directly into fixed income instruments, such as bonds and notes, or invest in pooled investment funds that invest in bonds and notes. While investing in fixed income instruments, either directly or through pooled investment funds, is generally less volatile than investing in stock (equity) markets, fixed income investments nevertheless are subject to risks. These risks include, without limitation, interest rate risks (risks that changes in interest rates will devalue the investments), credit risks (risks of default by borrowers), or maturity risk (risks that bonds or notes will change value from the time of issuance to maturity).

**Foreign Securities Risks.** We can invest portions of client assets into pooled investment funds that invest internationally. While foreign investments are important to the diversification of client investment portfolios, they carry risks that are different from U.S. investments. For example, foreign investments may not be subject to uniform audit, financial reporting or disclosure standards, practices, or requirements comparable to those found in the U.S. Foreign investments are also subject to foreign withholding taxes and the risk of adverse changes in investment or exchange control regulations. Finally, foreign investments may involve currency risk, which is the risk that the value of the foreign security will decrease due to changes in the relative value of the U.S. dollar and the security's underlying foreign currency.

**Options Risk.** A small investment in options could have a potentially large impact on an investor's performance. The use of options involves risks different from, or possibly greater than, the risks associated with investing directly in the underlying assets. Derivatives can be highly volatile, illiquid, and difficult to value, and there is the risk that a hedging technique will fail if changes in the value of a derivative held by an investor do not correlate with the securities being hedged.

**Inverse/Enhanced Market Strategies:** We have the ability to utilize long and short mutual funds and/or exchange traded funds that are designed to perform in either an: (1) inverse relationship

to certain market indices (at a rate of 1 or more times the inverse [opposite] result of the corresponding index) as an investment strategy and/or for the purpose of hedging against downside market risk; and (2) enhanced relationship to certain market indices (at a rate of 1 or more times the actual result of the corresponding index) as an investment strategy and/or for the purpose of increasing gains in an advancing market. There can be no assurance that any such strategy will prove profitable or successful. Considering these enhanced risks/rewards, a client may direct us, in writing, not to employ any or all such strategies for the client's accounts.

**Margin Risk.** We do not use margin in our investment strategies. However, clients may elect to borrow funds against their investment portfolio. When securities are purchased, they may be paid for in full or the client may borrow part of the purchase price from the account custodian. If a client borrows part of the purchase price, the client is engaging in margin transactions and there is risk involved with this. The securities held in a margin account are collateral for the custodian that loaned the client money. If those securities decline in value, then the value of the collateral supporting the client's loan also declines. As a result, the brokerage firm is required to act to maintain the necessary level of equity in the client's account. The brokerage firm will issue a margin call and/or sell other assets in the client's account to accomplish this. It is important that clients fully understand the risks involved in trading securities on margin, including but not limited to:

- It is possible to lose more funds than is deposited into a margin account;
- The account custodian can force the sale of assets in the account;
- The account custodian can sell assets in the account without contacting the client first;
- The account holder is not entitled to choose which assets in a margin account may be sold to meet a margin call;
- The account custodian can increase its "house" maintenance margin requirements at time without advance written notice; and
- The account holder is not entitled to an extension of time on a margin call.

## 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 us or the integrity of our management. We have no disciplinary events to report.

## Item 10 - Other Financial Industry Activities and Affiliations

Certain employees are licensed insurance agents and/or registered representatives of Purshe Kaplan Sterling Investments ("PKS"), a FINRA and SIPC member, and registered broker/dealer. Please see "Item 5 - Fees and Compensation" for additional information.

Stableford Tax LLC ("Stableford Tax") is an affiliated public accounting firm that is owned by Stableford Capital LLC and Barone CPA LLC. For clients desiring assistance with tax planning and preparation, we outsource such services to Stableford Tax. Stableford Capital, as part owner of the accounting firm, benefits financially through receipt of profits from the accounting firm. Clients are advised that they are under no obligation to use the services of Stableford Tax LLC.

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

### Code of Ethics and Personal Trading

We have adopted a Code of Ethics (“the Code”), the full text of which is available to you upon request. Our Code has several goals. First, the Code is designed to assist us in complying with applicable laws and regulations governing our investment advisory business. Under the Investment Advisers Act of 1940, we owe fiduciary duties to our clients. Pursuant to these fiduciary duties, the Code requires persons associated with us (managers, officers, and employees) to act with honesty, good faith, and fair dealing in working with clients. In addition, the Code prohibits such associated persons from trading or otherwise acting on insider information.

Next, the Code sets forth guidelines for professional standards for our associated persons. Under the Code’s Professional Standards, we expect our associated persons to put the interests of our clients first, ahead of personal interests. In this regard, our associated persons are not to take inappropriate advantage of their positions in relation to our clients.

Third, the Code sets forth policies and procedures to monitor and review the personal trading activities of associated persons. From time to time our associates invest in the same securities recommended to clients. Under the Code, we have adopted procedures designed to reduce or eliminate conflicts of interest that this could potentially cause. The Code’s personal trading policies include procedures for limitations on personal securities transactions of associated persons, reporting and review of such trading and pre-clearance of certain types of personal trading activities. These policies are designed to discourage and prohibit personal trading that would disadvantage clients. The Code also provides for disciplinary action as appropriate for violations.

### Participation or Interest in Client Transactions

Because associated persons can invest in the same securities as those held in client accounts, we have established a policy requiring our associated persons to pre-clear transactions in some types of securities with the Chief Compliance Officer. The goal of this policy is to avoid any conflicts of interest that arise in these situations. Some types of securities, such as CDs, treasury obligations and open-ended mutual funds are exempt from this pre-clearance requirement. However, in the event of other identified potential trading conflicts of interest, our goal is to place your interests first.

Consistent with the foregoing, we maintain policies regarding participation in initial public offerings (“IPOs”) and private placements to comply with applicable laws and avoid conflicts with client transactions. If an associated person wishes to participate in an IPO or invest in a private placement, he or she must submit a pre-clearance request and obtain the approval of the Chief Compliance Officer.

## PTE 2020-02 – Acknowledgement of Fiduciary Status

Additionally, because we may provide you investment advice pertaining to employee benefit plans, such as 401Ks, and individual retirement plans (IRAs)s, we must acknowledge our fiduciary status in writing under Title I of ERISA and the Internal Revenue Code, as applicable, when providing that advice. The following represents our written acknowledgement of fiduciary status:

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 with your interests, so we operate under a special rule that requires us to act in your best interest and not put our interest ahead of yours.

Under this special rule's provisions, we must:

- Meet a professional standard of care when making investment recommendations (give prudent advice);
- Never put our financial interests ahead of yours when making recommendations (give loyal advice);
- Avoid misleading statements about conflicts of interest, fees, and investments;
- Follow policies and procedures designed to ensure that we give advice that is in your best interest;
- Charge no more than is reasonable for our services; and
- Give you basic information about conflicts of interest.

## Item 12 - Brokerage Practices

### Best Execution and Benefits of Brokerage Selection

When given discretion to select the brokerage firm that will execute orders in your account(s), we seek "best execution" for your trades, which is a combination of several factors, including, without limitation, quality of execution, services provided and commission rates. Therefore, we may use or recommend the use of brokers who do not charge the lowest available commission in the recognition of research and securities transaction services, or quality of execution. Research services received with transactions may include proprietary or third-party research (or any combination) and may be used in servicing any or all our clients. Therefore, research services received may not be used for the account for which the particular transaction was effected.

We participate in the Fidelity Institutional Wealth Services ("Fidelity") program. We are independently owned and operated and are not affiliated with Fidelity. Fidelity offers independent investment advisors services which include custody of securities, trade execution, clearance, and settlement of client transactions. We recommend Fidelity to clients for custody and brokerage services. While there is no direct link between the investment advice we provide and participation in the Fidelity program, we receive certain economic benefits from the Fidelity program. The benefits received by the firm and our personnel through participation in the program does not depend on the amount of brokerage transactions directed to Fidelity. These



benefits may include software and other technology that provides access to client account data (such as trade confirmations and account statements), facilitates trade execution (and allocation of aggregated orders for multiple client accounts), provides research, pricing information and other market data, facilitates the payment of our fees from our clients' accounts, and assists with back-office functions, recordkeeping, and client reporting. Many of these services may be used to service all or a substantial number of our accounts, including accounts not held at Fidelity. Fidelity may also make available other services intended to help us manage and further develop our business. These services include consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance, and marketing. In addition, Fidelity may make available, arrange and/or pay for these types of services to be rendered to us by independent third parties. Fidelity may discount or waive fees it would otherwise charge for some of these services, pay all or a part of the fees of a third-party providing these services to us, and/or Fidelity may pay for travel expenses relating to participation in such training.

Finally, participation in the FIWS program provides us with access to mutual funds which normally require significantly higher minimum initial investments or are normally available only to institutional investors. In evaluating whether to recommend that you custody your assets at Fidelity, we may consider the availability of some of the foregoing products and services and other arrangements as part of the total mix of factors we consider and not solely on the nature, cost or quality of custody and brokerage services provided by Fidelity, which creates a conflict of interest. As part of our fiduciary duties to clients, we always endeavor to put the interests of our clients first. These services are not soft dollar arrangements but are part of the institutional platform offered by Fidelity.

Fidelity generally does not charge you separately for custody services but is compensated by charging you commissions or other fees on trades that it executes or that settles into your account. Certain trades may not incur Fidelity's commissions or transaction fees. Fidelity is also compensated by earning interest on the uninvested cash in your account. While it is possible to obtain similar custodial, execution and other services elsewhere at a lower cost, we believe that Fidelity provides an excellent combination of these services.

In addition to commissions, Fidelity charges you a flat dollar amount as a "prime broker" or "trade away" fee for each trade that we have executed by a different broker-dealer but where the securities bought or the funds from the securities sold are deposited (settled) into your account. These fees are in addition to the commissions or other compensation you pay the executing broker/dealer. Because of this, to minimize your trading costs, we have Fidelity execute most trades for your account. We have determined that having Fidelity execute most trades is consistent with our duty to seek "best execution" of your trades.

### Directed Brokerage

You may direct us to use a particular broker for custodial or transaction services on behalf of your portfolio. In directed brokerage arrangements, you are responsible for negotiating the commission rates and other fees to be paid to the broker. Accordingly, if you direct us to use a particular broker, you should consider whether such designation may result in certain costs or disadvantages to you, either because you may pay higher commissions or obtain less favorable execution, or the designation limits your available investment options. The arrangement that we have with the Custodians is designed to maximize efficiency and to be cost effective. By directing brokerage arrangements, you acknowledge that these economies of scale and levels of efficiency



are generally compromised when alternative brokers are used. While every effort is made to treat clients fairly over time, the fact that you choose to use the brokerage and/or custodial services of these alternative service providers can result in a certain degree of delay in executing trades for your account(s) and otherwise adversely affect management of your account(s). By directing us to use a specific broker or dealer, clients who are subject to ERISA confirm and agree with us that they have the authority to make the direction, that there are no provisions in any client or plan document which are inconsistent with the direction, that the brokerage and other goods and services provided by the broker or dealer through the brokerage transactions are provided solely to and for the benefit of the client's plan, plan participants and their beneficiaries, that the amount paid for the brokerage and other services have been determined by the client and the plan to be reasonable, that any expenses paid by the broker on behalf of the plan are expenses that the plan would otherwise be obligated to pay, and that the specific broker or dealer is not a party in interest of the client or the plan as defined under applicable ERISA regulations.

### Aggregated Trade Policy

We enter trades as a block where possible and when advantageous to clients whose accounts have a need to buy or sell shares of the same security. This method permits the trading of aggregate blocks of securities composed of assets from multiple client accounts. It allows us to execute trades in a timely, equitable manner, and may reduce overall costs to clients.

We will only aggregate transactions when we believe that aggregation is consistent with our duty to seek best execution (which includes the duty to seek best price) for our clients and is consistent with the terms of our Investment Advisory Agreement with each client for which trades are being aggregated. No advisory client will be favored over any other client; each client that participates in an aggregated order will participate at the average share price for all our transactions in each security on a given business day. Transaction costs for participating accounts will be assessed at the custodian's commission rate applicable to each account; therefore, transaction costs vary among accounts. Accounts may be excluded from a block due to tax considerations, client direction or other factors making the account's participation ineligible or impractical.

We will prepare, before entering an aggregated order, a written statement ("Allocation Statement") specifying the participating client accounts and how we intend to allocate the order among those clients. If the aggregated order is filled in its entirety, it will be allocated among clients in accordance with the Allocation Statement. If the order is partially filled, it will generally be allocated pro-rata, based on the Allocation Statement, or randomly in certain circumstances. Notwithstanding the foregoing, the order may be allocated on a basis different from that specified in the Allocation Statement if all client accounts receive fair and equitable treatment, and the reason for different allocation is explained in writing and is approved by an appropriate individual/officer of Stableford Capital. Our books and records will separately reflect, for each client account included in a block trade, the securities held by and bought and sold for that account. Funds and securities of clients whose orders are aggregated will be deposited with one or more banks or broker-dealers, and neither the clients' cash nor their securities will be held collectively any longer than is necessary to settle the transaction on a delivery versus payment basis; cash or securities held collectively for clients will be delivered out to the custodian bank or broker-dealer as soon as practicable following the settlement, and we will receive no additional compensation or remuneration of any kind as a result of the proposed aggregation.

## Item 13 - Review of Accounts

Managed portfolios are reviewed at least annually but may be reviewed more often if you request, upon receipt of information material to the management of the portfolio, or at any time we deem such review necessary or advisable by us. These factors generally include, but are not limited to, the following: change in general client circumstances (marriage, divorce, retirement); or economic, political or market conditions.

Andrew J. Brinkman, in conjunction with other staff members, reviews all accounts. Account custodians are responsible for providing monthly or quarterly account statements which reflect the positions (and current pricing) in each account as well as transactions in each account, including fees paid from an account. Account custodians also provide prompt confirmation of all trading activity, and year-end tax statements, such as 1099 forms. We will provide additional written reports as needed or requested by you.

## Item 14 - Client Referrals and Other Compensation

No one who is not a client provides an economic benefit to us for providing investment advice or other advisory services to you.

Neither we, nor any related person, directly or indirectly compensates any person who is not one of our supervised persons for client referrals.

## Item 15 - Custody

Fidelity is the custodian of nearly all our client accounts. From time to time, however, clients may select an alternate broker to hold accounts in custody. In any case, it is the custodian's responsibility to provide you with confirmations of trading activity, tax forms and at least quarterly account statements. You are advised to review this information carefully, and to notify us of any questions or concerns. You are also asked to promptly notify us if the custodian fails to provide statements on each account held.

From time to time and in accordance with our agreement with you, we will provide additional reports. The account balances reflected in these reports should be compared to the balances shown on the brokerage statements to ensure accuracy. At times there will be small differences due to the timing of dividend reporting, pending trades or other similar issues.

Stableford Capital is also deemed to have custody over client accounts by maintaining standing letters of authorization to move money to third parties under their agreements with qualified custodians. The firm adheres to the regulatory requirements and safeguards described in the Custody Rule and related regulatory guidance with respect to the custody of client funds and securities. The firm also follows the protocols discussed in the SEC's February 21, 2017, Investment Adviser Association No Action Letter, and, accordingly, these arrangements are not subject to annual surprise examination by an independent accounting firm.

## Item 16 - Investment Discretion

As described above under “Item 4 - Advisory Business,” we manage portfolios on a discretionary basis, which means we place securities transactions in a client's account without contacting the client prior to each transaction to obtain the client's permission.

Our discretionary authority includes the ability to do the following without contacting the client:

- determine the security to buy or sell;
- determine the broker-dealer to be used for a purchase or sale of securities; and/or
- determine the amount of security to buy or sell.

Clients give us discretionary authority when they sign an investment advisory agreement with us. For discretionary accounts, you will execute a Limited Power of Attorney (“LPOA”) giving us the authority to carry out various activities in the account, generally including the following: trade execution; the ability to request checks on your behalf; and the withdrawal of advisory fees directly from your account. We then direct investment of your portfolio using our discretionary authority. You may limit the terms of the LPOA to the extent consistent with your investment advisory agreement with us and the requirements of your custodian. The discretionary relationship is further described in our agreement with you.

## Item 17 - Voting Client Securities

As a policy and in accordance with our agreement with you, we do not vote proxies related to securities held in your account(s). The custodian of the account(s) will normally provide proxy materials directly to you. You may contact us with questions relating to proxy procedures and proposals; however, we generally do not research proxy proposals.

## Item 18 - Financial Information

We do not require nor solicit prepayment of more than \$1,200 in fees per client, six months or more in advance, and therefore have no disclosure with respect to this item.



**Brochure Supplement**

**Form ADV Part 2B**

**Item 1 - Cover Page**

**Andrew J. Brinkman**

**CRD# 2727918**

**Stableford Capital, LLC**

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(480) 493-2300

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March 29, 2024

This Brochure Supplement provides information about Andrew ("Andy") Brinkman, and supplements the Stableford Capital, LLC ("Stableford Capital") Brochure. You should have received a copy of that Brochure. Please contact us at (480) 493-2300 if you did not receive Stableford Capital's Brochure, or if you have any questions about the contents of this Supplement.

Additional information about Andy Brinkman is available on the SEC's website at [www.advisorinfo.sec.gov](http://www.advisorinfo.sec.gov).

## Item 2 - Educational Background and Business Experience

Andrew J. Brinkman (year of birth 1956) is the Founder and Chief Executive Officer of Stableford Capital. He attended Cornell College, graduating with degrees in Economics and Political Science. Andy has worked in the investment industry for over four decades, accruing valuable management experience and singular insight into portfolio strategy, portfolio construction and asset allocation. Prior to Founding Stableford Capital, he was a member of the Chicago Mercantile Exchange, the New York Futures Exchange, and the Chicago Board of Trade (1979 through 1995). Andy was managing partner of Petros Capital, a long/short institutional hedge fund and has also worked for the Private Wealth Management divisions of Merrill Lynch and R.W Baird.

## Item 3 - Disciplinary Information

Advisers are required to disclose any material facts regarding certain legal or disciplinary events that would be material to your evaluation of an adviser; however, Andy has no such disciplinary information to report.

## Item 4 - Other Business Activities

Andy is the Managing Member of Stableford Holdings, LLC, which is the sole owner of Stableford Capital.

Stableford Tax LLC ("Stableford Tax") is an affiliated public accounting firm that is owned by Stableford Capital LLC and Barone CPA LLC. For clients desiring assistance with tax planning and preparation, Stableford Capital outsources such services to Stableford Tax. Stableford Capital, as part owner of the accounting firm, benefits financially through receipt of profits from the accounting firm. Clients are advised that they are under no obligation to use the services of Stableford Tax.

Andy is also a licensed insurance agent and is entitled to receive commissions or other remuneration on the sale of insurance products. To protect client interests, Stableford Capital's policy is to fully disclose all forms of compensation before any such transaction is executed. Under no circumstance will the client pay both a commission to Andy and a management fee to Stableford Capital on the same pool of assets.

## Item 5 - Additional Compensation

Andy does not receive any additional compensation from anyone who is not a client for providing advisory services.

## Item 6 – Supervision

Mark Rehn is the Chief Compliance Officer. Please address questions about the firm, its staff, its services, or this ADV Part 2 or any Advisory Supplemental Brochure to the attention of Mark Rehn at [markr@stablefordcapital.com](mailto:markr@stablefordcapital.com) or 404-551-5672.



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**Form ADV Part 2B**

**Item 1 - Cover Page**

Nikki K. Sutcliffe

**CRD# 4957185**

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March 29, 2024

This Brochure Supplement provides information about Nikki Sutcliffe, and supplements the Stableford Capital, LLC ("Stableford Capital") Brochure. You should have received a copy of that Brochure. Please contact us at (480) 493-2300 if you did not receive Stableford Capital's Brochure, or if you have any questions about the contents of this Supplement.

Additional information about Nikki Sutcliffe is available on the SEC's website at [www.advisorinfo.sec.gov](http://www.advisorinfo.sec.gov).

## Item 2 - Educational Background and Business Experience

Nikki K. Sutcliffe (year of birth 1981) joined Stableford Capital in 2018 and serves as a Director of the firm. Her responsibilities include client relations and portfolio oversight. Prior to joining Stableford Capital, Nikki was a Financial Advisor with Charles Schwab & Co., Inc. (2013 – 2018) and a Portfolio Manager with Girard Partners LTD. (2006 – 2013).

## Item 3 - Disciplinary Information

Advisers are required to disclose any material facts regarding certain legal or disciplinary events that would be material to your evaluation of an adviser; however, Nikki has no such disciplinary information to report.

## Item 4 - Other Business Activities

Nikki is a licensed insurance agent. Also, she is a Registered Representative of Purshe Kaplan Sterling Investments ("PKS"), a FINRA-registered broker-dealer. As a Registered Representative, she is entitled to receive commissions or other remuneration on the sale of investment products. To protect client interests, Stableford Capital's policy is to fully disclose all forms of compensation before any such transaction is executed. Clients will not pay a commission on investment products and an advisory fee to Stableford Capital on the same pool of assets. These fees are exclusive of each other.

## Item 5 - Additional Compensation

Nikki does not receive any additional compensation from anyone who is not a client for providing advisory services.

## Item 6 - Supervision

Mark Rehn is the Chief Compliance Officer. Please address questions about the firm, its staff, its services, or this ADV Part 2 or any Advisory Supplemental Brochure to the attention of Mark Rehn at [markr@stablefordcapital.com](mailto:markr@stablefordcapital.com) or 404-551-5672.



**Brochure Supplement**

**Form ADV Part 2B**

**Item 1 - Cover Page**

Justin C. Thomas

CRD# 2819623

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March 29, 2024

This Brochure Supplement provides information about Justin Thomas, and supplements the Stableford Capital, LLC ("Stableford Capital") Brochure. You should have received a copy of that Brochure. Please contact us at (480) 493-2300 if you did not receive Stableford Capital's Brochure, or if you have any questions about the contents of this Supplement.

Additional information about Justin Thomas is available on the SEC's website at [www.advisorinfo.sec.gov](http://www.advisorinfo.sec.gov).



## Item 2 - Educational Background and Business Experience

Justin C. Thomas (year of birth 1970) joined Stableford Capital as Managing Member in 2016. Justin was a Portfolio Manager, Senior Equity Analyst at PartnerRE Asset Management from 2008 until joining Stableford Capital. His prior experience includes serving as an Equity Portfolio Manager – Retail, Consumer, Media with Citigroup Global Markets from 2005 to 2007 as a Senior Analyst - Retail, Consumer, Generalist with Acharné Capital Management from 2004 to 2005.

Justin graduated from Tufts University with a BA in Economics in 1992 and graduated from an accelerated 15-month dual degree program at Northeastern University with an MBA and MS in Accounting in 1993.

## Item 3 - Disciplinary Information

Advisers are required to disclose any material facts regarding certain legal or disciplinary events that would be material to your evaluation of an adviser; however, Justin has no such disciplinary information to report.

## Item 4 - Other Business Activities

Justin is not engaged in any other business activities.

## Item 5 – Additional Compensation

Justin does not receive any additional compensation from anyone who is not a client for providing advisory services.

## Item 6 – Supervision

Mark Rehn is the Chief Compliance Officer. Please address questions about the firm, its staff, its services, or this ADV Part 2 or any Advisory Supplemental Brochure to the attention of Mark Rehn at [markr@stablefordcapital.com](mailto:markr@stablefordcapital.com) or 404-551-5672.



**Brochure Supplement**

**Form ADV Part 2B**

**Item 1 - Cover Page**

James O. Patterson, III, CMT

**CRD# 2086691**

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March 29, 2024

This Brochure Supplement provides information about James ("Jim") Patterson, and supplements the Stableford Capital, LLC ("Stableford Capital") Brochure. You should have received a copy of that Brochure. Please contact us at (480) 493-2300 if you did not receive Stableford Capital's Brochure, or if you have any questions about the contents of this Supplement.

Additional information about James Patterson is available on the SEC's website at [www.advisorinfo.sec.gov](http://www.advisorinfo.sec.gov).

## Item 2 - Educational Background and Business Experience

James O. Patterson, III (year of birth 1965) joined Stableford Capital as a Director of Information Technology and Technical Research in 2014 and became an Investment Adviser Representative in 2015. Jim was the owner of Silver Dog, LLC from 2012 until joining Stableford Capital. His prior experience includes serving as an Analyst for Knight Capital Group from 2009 to 2012 and as an Analyst responsible for technical research at Sixth Man Research from 2008 to 2009. He was also an owner of Patterson Capital, Inc. from 2000 to 2007. Over the past 20 years, Jim has specialized in developing customized data solutions for security and market research. In 1999, Jim launched Tactical Trading Outlook, a daily stock market newsletter servicing active traders.

Jim graduated from Wofford College with a BA in Finance in 1988. Jim became a Chartered Market Technician® (“CMT”) \* in 2013.

\*The Chartered Market Technician Program requires candidates to demonstrate proficiency in a broad range of topics in the field of Technical Analysis. The objectives of the CMT program are to professionalize the field, to promote high ethical and professional standards, and to guide candidates in mastering a professional body of knowledge. The program consists of three levels. CMT Level I & II are multiple choice while CMT Level III exam is a short answer essay format. Those candidates who successfully complete all three levels of the CMT examination, have been employed in a professional analytical or investment management capacity for a minimum period of three years, are regularly engaged in this capacity at the time of successfully passing all three levels of the CMT Exam and agree to abide by the MTA Code of Ethics are granted the right to use the CMT credentials.

## Item 3 - Disciplinary Information

Advisers are required to disclose any material facts regarding certain legal or disciplinary events that would be material to your evaluation of an adviser; however, Jim has no such disciplinary information to report.

## Item 4 - Other Business Activities

Jim is not engaged in any other business activities.

## Item 5 - Additional Compensation

Jim does not receive any additional compensation from anyone who is not a client for providing advisory services.

## Item 6 – Supervision

Mark Rehn is the Chief Compliance Officer. Please address questions about the firm, its staff, its services, or this ADV Part 2 or any Advisory Supplemental Brochure to the attention of Mark Rehn at [markr@stablefordcapital.com](mailto:markr@stablefordcapital.com) or 404-551-5672.