Capital Wealth, LLC
3400 N Ashton Blvd Suite 190
Lehi, UT 84048
(801) 210.2800

Michael J. Stevens

Managing Member, Chief Compliance Officer, and Investment Advisor Representative

Individual CRD No. 5930565

Form ADV Part 2B – Brochure Supplement

Effective: 09/11/2026

This Form ADV Part 2B ("Brochure Supplement") provides information about the background and qualifications of Michael J. Stevens as a supplement to the information contained in Capital Wealth, LLC's (referred to as "we," "our," "us," "Firm," "Advisor," or "CW") Form ADV Part 2A Disclosure Brochure. You should have received a copy of that Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of CW's Disclosure Brochure or this Brochure Supplement, please contact CW at (801) 210.2800.

Additional information about Mr. Stevens is available on the SEC's Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov. The site is searchable by a unique identifying number known as a CRD number. Mr. Stevens' CRD number is 5930565.

Item 2: Educational Background and Business Experience

EDUCATIONAL BACKGROUND

Michael J. Stevens, born in 1979, is dedicated to advising clients of Capital Wealth, LLC as Managing Member, Chief Compliance Officer and Investment Advisor Representative. Mr. Stevens earned his Bachelor of Business Management degree from Utah Valley University. Additional information regarding Mr. Stevens's business background is included below.

BUSINESS BACKGROUND

07/2017 – Present	Capital Wealth, LLC	Managing Member, CCO & Investment Advisor Representative
07/2009 – Present	CWA Insurance Services, LLC	President

Item 3: Disciplinary Information

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

Securities laws require an advisor to disclose any instances where the 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 Mr. Stevens.**

However, we do encourage you to independently view the background of Mr. Stevens on the Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with his full name or his Individual CRD No. 5930565.

Item 4: Other Business Activities

Michael J. Stevens is licensed to sell life, accident, sickness, and health and may engage in product sales with clients, for which he will receive additional compensation. These services are offered through CWA Insurance Services, LLC, where Mr. Stevens provides insurance services as an insurance agent and is the owner. Any commissions received through the sales of insurance policies do not offset advisory fees the client may pay for advisory services provided by CWA. Clients are not required to purchase insurance products from Mr. Stevens and may seek similar services elsewhere. This is an investment related activity. Mr. Stevens spends about 50% of his time per month on this activity.

Michael J. Stevens also serves on the board of Junior Achievement Utah. This is a non-investment related volunteer position that equates to less than 10% of his time spent.

Michael J. Stevens is a Member of Hunt Logic, LLC. This entity is non-investment related and equates to less than 10% of his time and compensation.

Item 5: Additional Compensation

Through unaffiliated third-party service providers, Michael J. Stevens has the ability to qualify for certain sales incentives or other types of awards based on the value of assets under management or investment products and services sold. For example, he may become eligible to receive additional compensation amounts, reimbursement for approved business expenses, or attendance at various forms of entertainment or attendance at events and educational conferences hosted or subsidized by the sponsors of certain investment products or third-party asset manager programs.

In addition, as described in Item 4 above, Mr. Stevens receives commissions from sales of insurance products generated as an insurance agent through CWA Insurance Services, LLC.

Item 6: Supervision

As the Chief Compliance Officer of Capital Wealth, LLC, Michael J. Stevens supervises all activities of the firm. Contact information for Mr. Stevens is on the cover page of this disclosure document. Michael J. Stevens adheres to applicable regulatory requirements, together with all policies and procedures outlined in the firm's code of ethics and compliance manual.