



**Firm Brochure**  
(Part 2A of Form ADV)

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**March 5, 2025**

This Brochure provides information about the qualifications and business practices of Shorepoint Capital Partners LLC. If you have any questions about the contents of this Brochure, please contact us at (781) 341-7250. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission, or by any state securities authority.

Additional information about Shorepoint Capital Partners LLC is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## **Item 2 Material Changes**

The purpose of this section is to disclose material changes that have been made to this Brochure since the last annual update of this Brochure.

Since the filing of our last annual updating amendment, dated February 28, 2024, the following material amendments were made to this Brochure.

- We have opened a new fund, the Shorepoint Income Find II, LP. Amendments have been made to Item for to reference the fund.

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## **Item 4 Advisory Business**

### **Firm Description**

The Firm was founded in 2009.

The Firm provides asset management services to individuals, pension and profit-sharing plans, trusts, estates, charitable organizations, corporations and small businesses ("Primary Accounts").

The Firm also provides asset management services, on a discretionary basis, acting as a sub-adviser to client accounts ("Sub-advisory Accounts") on behalf of another registered investment adviser. The Sub-advisory Accounts are managed utilizing the same models as, and trading along with, the Primary Accounts.

Advice is provided through consultation with the client and includes, depending upon the particular situation: determination of financial objectives, cash flow management, tax planning, insurance review, investment management, education funding, retirement planning, and estate planning. In general, the Firm seeks to provide its clients with optimal after-tax, risk adjusted returns over long-term time horizons consistent with the clients' investment objectives.

Investment advice is an integral part of financial planning. In addition, the Firm advises clients regarding cash flow, college planning, retirement planning, tax planning and estate planning. The Firm also publishes quarterly newsletters made available on the Firm's website, as well as distributed via email to clients, prospects, and other centers of influence.

Investment advice is provided on a discretionary or non-discretionary basis. The Firm does not act as a custodian of client assets. The client always maintains asset control.

The Firm also provides independent consulting services to 401(k) and pension plans. The Firm does not sell or have any 401(k) or pension plan proprietary products.

Other professionals (e.g., lawyers, accountants, insurance agents, etc.) are engaged directly by the client on an as-needed basis. The Firm strives to disclose any conflicts of interest to the client.

The Firm also serves as investment manager to two private funds, Shorepoint Income Fund I, LP and Shorepoint Income Fund II, LP (the "Funds"). Each Fund's objective is to preserve capital, deliver attractive current yields, and accrue additional capital gains upon investment exits. The Funds invest in private real estate, debt and equity securities. They have invested a small portion in public income producing securities such as closed-end funds, master limited partnerships, etc. The Firm manages the investment activities of the Funds in accordance with the investment strategies, guidelines and restrictions described in detail in the respective offering documents. The Funds are (a) privately placed, (b) not registered under the Investment Company Act of 1940, as amended, and (c) may or may not be continuously offered. Please see Item 8 for further details on the Firm's investment strategy. In addition, the Funds are only available to Accredited Investors.

### **Principal Owners**

The Firm is organized as a Massachusetts limited liability company. Timothy Vanech owns 50% of the membership interests of the Firm. Luis Raposo owns the remaining 50% membership interests of the Firm.

## **Types of Advisory Services**

The Firm provides investment supervisory services, also known as asset management services. This means that the Firm provides its clients with regular and continuous investment advice which is particularly tailored to that client's investment needs.

On more than an occasional basis, the Firm furnishes advice to clients on matters not involving securities, such as financial planning matters, taxation issues, and retirement planning services that often include 401(k) investment and planning.

As of December 31, 2024, the Firm managed \$800,493,148 in assets. Of this, \$733,583,760 in assets were managed on a discretionary basis and \$66,909,388 in assets were managed on a non-discretionary basis.

## **Tailored Relationships**

The goals and objectives for each client are documented in our performance reporting system. Investment guideline statements are created that reflect the stated goals and objectives. Clients may impose restrictions on investing in certain securities or types of securities.

Agreements may not be assigned without client consent.

## **Types of Agreements**

The following agreements define the typical client relationships.

### *Investment Management Agreement*

Most clients choose to have the Firm manage their assets in order to obtain ongoing in-depth advice and life planning. All aspects of the client's financial affairs are reviewed. Realistic and measurable goals are set and objectives to reach those goals are defined. As goals and objectives change over time, suggestions are made and implemented on an ongoing basis.

In general, the Firm seeks to provide strong after-tax, risk adjusted returns over long-term time horizons consistent with clients' investment objectives, which investment objectives take into account clients' risk tolerance, investment constraints, tax consequences and liquidity needs. The Firm pursues its clients' investment objectives by strategically investing client accounts in multiple asset classes, including, but not limited to, traditional assets such as equity, fixed income and government securities and mutual funds and exchange traded funds ("ETFs").

The scope of work and fee for an Investment Management Agreement is provided to the client in writing prior to the start of the relationship. Services within an Investment Management Agreement may include: cash flow analysis; insurance review; investment management (including performance reporting); education planning; retirement planning; and estate planning, as well as the implementation of recommendations within each area.

For Primary Accounts, although the Investment Management Agreement is a continuing agreement, the length of service to the client is at the client's discretion. The client or the Firm may terminate an Agreement by 30-day written notice to the other party. Fees are charged quarterly, in advance. At termination, fees will be refunded on a pro rata basis for the portion of the quarter remaining. The portfolio value at the completion of the prior full-billing quarter is used as the basis for the fee computation, adjusted for the number of days during the billing quarter prior to termination.

#### *401(k) Consulting Agreement*

The 401(k) consulting services are designed to provide independent consulting services to 401(k) and pension plans. The Firm does not sell or have any 401(k) or pension plan proprietary products.

The Firm provides the following services as part of its 401(k) consulting services offering: in-person enrollment and education services provided by a principal of the Firm; creation and management of customized investment allocation models for participants; conduction of annual trustee review meetings; and screening, selection, recommendation and monitoring of plan investment choices.

#### *Financial Planning Agreement*

A financial plan is designed to help the Primary Account client with all aspects of financial planning without ongoing investment management after the financial plan is completed.

The financial plan includes, but is not limited to: a net worth statement; a cash flow statement; a review of investment accounts, including reviewing asset allocation and providing repositioning recommendations; strategic tax planning; a review of retirement accounts and plans including recommendations; a review of insurance policies and recommendations for changes, if necessary; one or more retirement scenarios; estate planning review and recommendations; and education planning with funding recommendations.

Detailed investment advice and specific recommendations are provided as part of a financial plan. Implementation of the recommendations is at the discretion of the client.

### **Investment Management**

Assets are invested primarily in stocks, bonds, mutual funds and ETFs. Stocks and bonds are purchased or sold through a brokerage account when appropriate. The brokerage firm charges a fee for stock and bond trades. No-load mutual funds and exchange-traded funds are usually purchased through discount brokers or fund companies. Fund companies charge each fund shareholder an investment management fee that is disclosed in the fund prospectus. Discount brokerages may charge a transaction fee for the purchase of some funds.

Investments may also include corporate bonds, municipal securities and U.S. government securities.

Initial public offerings ("IPOs") are not available through the Firm.

Investment in the Funds will only be made by accredited investors via separate subscription documents.

### **IRA Rollover Recommendations**

Effective December 20, 2021 (or such later date as the US Department of Labor ("DOL") Field Assistance Bulletin 2018-02 ceases to be in effect), for purposes of complying with the DOL's Prohibited Transaction Exemption 2020-02 ("PTE 2020-02") where applicable, we are providing the following acknowledgment to you.

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.

We benefit financially from the rollover of your assets from a retirement account to an account that we manage or provide investment advice, because the assets increase our assets under management and, in turn, our advisory fees. As a fiduciary, we only recommend a rollover when we believe it is in your best interest.

## **Termination of Agreement**

For Primary Accounts, the client or the Firm may terminate any of the aforementioned agreements by a 30-day written notice to the other party, unless otherwise stated in your agreement or each Fund's documents. Fees collected for services not yet rendered will be refunded to the client on a pro rata basis, based on the number of days remaining in the quarter. Any fees due for services rendered or time spent on the investment advisory engagement prior to notification of termination will be due and payable upon termination of the agreement. Upon notice of termination, the Firm will await further instructions from the client as to what steps the client requests the Firm to take to liquidate and/or transfer the portfolio and remit the proceeds.

## **Item 5 Fees and Compensation**

### **Primary Accounts**

For Primary Accounts, the Firm bases its fees on a percentage of assets under management and hourly charges. Some agreements are priced based on the complexity of work, especially when asset management is not the most significant part of the relationship.

Fees are negotiable and may be waived in the sole discretion of the Firm. The Firm, in its sole discretion, may waive its minimum fee and/or charge a lesser investment advisory fee based upon certain criteria (e.g., historical relationship, type of assets, anticipated future earning capacity, anticipated future additional assets, dollar amounts of assets to be managed, related accounts, account composition, negotiations with clients, etc.).

#### *Investment Management Fee*

The annual Investment Management Agreement fee is based on a percentage of investable assets. The annual fee typically ranges from 1.00% to 1.25% depending upon the market value of the assets under management and the type of investment management services to

be rendered. The Firm imposes a minimum annual fee, typically \$5,000 per annum. This minimum fee is based on certain criteria, including the complexity of the account, historical relationship, type of assets, anticipated future earnings capacity, anticipated future additional assets, dollar amounts of assets to be managed, related accounts, and account compositions, and may be waived or reduced by the Firm in its sole discretion.

#### *401(K) Consulting Fees*

The fee for 401(k) consulting services is typically 0.50%, based on plan assets, and assessed quarterly in arrears.

#### *Financial Planning Fees*

The fee for a financial plan is predicated upon the facts known at the start of the engagement. The fee range is \$300 to \$350 per hour and is billed monthly or on a project basis. Fees may also be charged on a fixed-fee basis. The exact fees charged for these services will be specified in a client agreement executed before service begins.

Since financial planning is a discovery process, situations occur wherein the client is unaware of certain financial exposures or predicaments. In the event that the client's situation is substantially different than disclosed at the initial meeting, a revised fee will be provided for mutual agreement. The client must approve the change of scope in advance of the additional work being performed when a fee increase is necessary.

Financial plans are priced according to the degree of complexity associated with the client's situation.

#### *Fee Billing*

Investment management fees are billed quarterly, in advance, meaning that the Firm invoices clients before the three-month billing period has begun. Payment in full is expected upon invoice presentation. Fees are usually deducted from a designated client account to facilitate billing. The client must consent in advance to direct debiting of their investment account.

#### *Other Fees*

Custodians may charge transaction fees on purchases or sales of certain mutual funds, ETFs, stocks and bonds.

The Firm generally recommends that clients establish custody accounts at either Charles Schwab & Co., Inc. ("Schwab") or National Financial Services, LLC, a Fidelity company ("Fidelity"). Schwab and Fidelity generally do not charge separately for custody services but are compensated by account holders through commissions and other transaction-related or asset-based fees for securities trades that are executed through Schwab or Fidelity, or that settle into Schwab or Fidelity accounts. See Item 14 for additional information.

#### *Expense Ratios*

Mutual funds and ETFs generally charge a management fee for their services as investment managers. The management fee is called an expense ratio. For example, an expense ratio of 0.50 means that the fund company charges 0.5% for their services. These fees are in addition to the fees paid by you to the Firm.



Performance figures quoted by fund companies in various publications are after their fees have been deducted.

### *Past Due Accounts and Termination of Agreement*

The Firm reserves the right to stop work on any account that is more than 90-days overdue. In addition, the Firm reserves the right to terminate any financial planning engagement where a client has willfully concealed or has refused to provide pertinent information about financial situations when necessary and appropriate, in the Firm's judgment, to providing proper financial advice.

Fees collected for services not yet rendered will be refunded to the client on a pro rata basis, based on the number of days remaining in the quarter. Any fees due for services rendered or time spent on the investment advisory engagement prior to notification of termination will be due and payable upon termination of the agreement.

### **Sub-advisory Accounts**

For Sub-advisory Accounts, the Firm receives an annualized fee equal to an agreed-upon percentage of fees collected by the adviser over a contractually designated 12-month period. *Other Fees* and *Expense Ratios* are also applicable, as described in those respective subsections of the *Primary Accounts* section above in this Item 5.

### **Private Fund Expenses**

#### *Management Fees*

The Firm charges each Limited Partner of each of the Funds an annual management fee of 1.50% of the capital committed to the respective Fund. The management fee is payable quarterly in the arrears on the first business day of each calendar quarter, based on the most recent quarter's ending results, and is deducted from each Limited Partner's capital account. The Firm's fees are more fully detailed in each Fund's Limited Partnership Agreement.

#### *Administrative Fees*

Each Fund will generally pay an annual administrative fee of between 0.125% - 0.250% to the respective General Partner. The administrative fee is payable quarterly in advance on the first business day of each quarter, based on the most recent quarter's ending results, and is deducted from each Limited Partner's capital account. The General Partner's administrative fees are more fully detailed in each Fund's Limited Partnership Agreement.

#### *Distributions*

Each Fund will make pro rata distributions to the Limited Partners, based on each Limited Partner's partnership percentage, to the extent that underlying funds and portfolio investments distribute cash or liquid assets to the respective Fund in excess of the respective Fund's reserves and expenses. The amount distributed will reimburse Limited Partners up to 100% of their aggregate capital contribution related to the Limited Partner's investment in the respective Fund, plus (if applicable) a preferred return of 8% per annum, compounded annually on aggregate capital contributions related to the Limited Partner's investment. All remaining proceeds will be allocated so that amounts in excess of aggregate capital contributions are distributed 80% to the Limited Partners and 20% to the Firm. Distributions are more fully detailed in each Fund's Limited Partnership Agreement.

### *Other Expenses*

Each Fund pays all fees, costs, expenses, and liabilities relating to the operation of the respective Fund, including the management and administrative fees noted above, third-party administrator fees and fees related to potential investments paid to third parties. Each Fund will also pay expenses related to the analysis of potential investments. The Firm and the respective General Partner pay expenses, such as the salaries and benefits of personnel of the Firm and of the respective General Partner, and overhead expenses, and are reimbursed regulatory and compliance, vendor-monitoring, and Fund technology-related expenses. Expenses associated with each Fund are more fully detailed in each Fund's Limited Partnership Agreement.

## **Item 6 Performance-Based Fees**

In the provision of investment management services, fees are not based on a share of the capital gains or capital appreciation of managed securities.

In managing the assets of the Funds, the Firm receives fees based on a share of capital gains on, or capital appreciation of, the assets of the Fund. Because the Firm manages accounts that are charged performance-based fees as well as accounts that are not charged performance-based fees ("side-by-side management"), a conflict of interest exists in that the Firm has an incentive to favor accounts charged a performance-based fee. For example, the Firm may have an incentive to allocate limited investment opportunities to clients who are charged performance-based fees over clients who are charged asset-based fees only. To address this conflict of interest, the Firm has adopted policies and procedures that require the Firm to allocate investment opportunities (if they are suitable) in an effort to avoid favoritism among clients regardless of whether the client is charged performance fees, and each limited investment opportunity is reviewed by the Chief Compliance Officer for compliance with this requirement.

Further, performance-based fees create an incentive to make investments that are riskier or more speculative than would be the case absent a performance-fee arrangement. In order to address this potential conflict of interest, the Firm monitors client portfolios as part of an ongoing process. In addition, regular account reviews are conducted no less than annually to ensure that investments are suitable and that the account is being managed according to the client's investment objectives and risk tolerance.

Performance-based fees may also create an incentive to overvalue investments which lack a market quotation. In order to address such conflict, the Firm has adopted policies and procedures that require "fair valuation" of any investments which do not have a readily ascertainable value.

## **Item 7 Types of Clients**

### **Description**

The Firm provides investment advice to individuals, pension and profit-sharing plans, trusts, estates, or charitable organizations, corporations, other business entities, and pooled investment vehicles. Client relationships vary in scope and length of service.

### **Account Minimums**

The Firm's minimum Primary Account size for investment management services is \$500,000.

The minimum investment required for investing in each Fund is \$250,000.

Minimums may be waived at the Firm's discretion.

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

### **Methods of Analysis**

Security analysis methods used include fundamental analysis. Fundamental analysis is about using real data to evaluate a security's value. Fundamental analysts attempt to study everything that can affect the security's value, including macroeconomic factors (like the overall economy and industry conditions) and company-specific factors (like financial condition and management). The end goal of performing fundamental analysis is to produce a value that an investor can compare with the security's current price, with the aim of figuring out what sort of position to take with that security (underpriced = buy, overpriced = sell). The primary risk in using fundamental analysis is that while the overall health and position of a company may be good, market conditions may negatively impact the security.

The main sources of information include financial newspapers and magazines, research materials prepared by others, corporate rating services, annual reports, prospectuses, filings with the Securities and Exchange Commission, and company press releases.

Other sources of information that the Firm uses include Morningstar mutual fund information, FactSet Research, Applied Financial Group, Fidelity Investments, Charles Schwab & Company's "SchwabLink" service, and the World Wide Web.

### **Investment Strategies**

The primary investment strategy for a specific client is based upon the objectives stated by the client during consultations. The client may change these objectives at any time. Each client executes an Investment Guideline form that documents their objectives and desired investment strategy.

The Firm will develop a strategic asset allocation for each client based upon the client's investment objectives.

With an emphasis on personalized client service, the Firm provides financial planning and investment solutions to help clients achieve their financial goals. The resulting strategy and asset allocation are specific to each client's investment objectives.

The Firm's investment goal is to maximize the client's after-tax returns over the long term. The Firm takes a common-sense approach to investments, focusing on providing transparency, generating income and minimizing risk. Identifying secular growth themes and employing fundamental analysis, the Firm selects attractive investments with a margin of safety. Portfolios are invested in multiple asset classes and are built based on client's investment profile which includes tolerance for risk, income needs, tax situation, and any special requirements.

As an active investor, the Firm monitors portfolios continually, and shifts among asset classes and securities as appropriate. At the same time, the Firm is mindful of managing costs and generally maintains a low portfolio turnover.

## Investment Objective and Strategy of the Private Fund

As mentioned in Item 4 of this Brochure, the Firm serves as investment manager to two private funds, Shorepoint Income Fund I, LP and Shorepoint Income Fund II, LP (the "Funds"). Each Fund's objective is to preserve capital, deliver attractive current yields, and accrue additional capital gains upon investment exits. The Funds invest in private real estate, debt and equity securities and may invest a small portion in public, income-producing securities such as closed-end funds, master limited partnerships, etc.

### Risk of Loss

All investment programs have certain risks that are borne by the investor. Our investment approach constantly keeps the risk of loss in mind. Investors face the following investment risks.

- *Interest-Rate Risk*: Fluctuations in interest rates cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- *Market Risk*: The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic and social conditions may trigger market events.
- *Inflation Risk*: When any type of inflation is present, a dollar today will not buy as much as a dollar next year, because purchasing power is eroding at the rate of inflation.
- *Currency Risk*: Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange-rate risk.
- *Reinvestment Risk*: This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e., interest rate). This primarily relates to fixed-income securities.
- *Business Risk*: These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company, which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.
- *Liquidity Risk*: Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.
- *Financial Risk*: Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.

### Additional Risks Associated with Investment in the Private Funds

- *Private Placements*: A private placement (non-public offering) is an illiquid security sold to qualified investors and are not publicly traded nor registered with the Securities and Exchange Commission. Private placements generally carry a higher degree of risk due to illiquidity. Most securities that are acquired in a private placement will be restricted securities and must be held for an extended amount of time and therefore cannot be sold easily. The range of risks are dependent on the nature of the partnership and are disclosed in the offering documents.

- Each Fund's offering documents include a detailed description of risks associated with investment in the Funds and should be carefully reviewed prior to investment.

## **Item 9 Disciplinary Information**

The Firm and its employees have not been involved in legal or disciplinary events related to past or present investment clients.

## **Item 10 Other Financial Industry Activities and Affiliations**

### **Financial Industry Activities**

The Firm does not engage in any additional financial industry activities.

### **Affiliations**

One of the Firm's management persons is a licensed insurance agent and has the ability to earn commission-based compensation for selling insurance products to clients of the Firm. Insurance commissions are separate from, and in addition to, the advisory fees charged by the Firm. This practice presents a conflict of interest because persons providing investment advice on behalf of Firm who are insurance agents have an incentive to recommend insurance products to clients for the purpose of generating commissions rather than solely based on client needs. Clients are under no obligation, contractually or otherwise, to purchase insurance products through any person affiliated with the Firm.

## **Item 11 Code of Ethics, Participation or Interest in Client Transactions & Personal Trading**

### **Code of Ethics**

We strive to comply with applicable laws and regulations governing our practices. Therefore, our Code of Ethics includes guidelines for professional standards of conduct for persons associated with our Firm. Our goal is to protect your interests at all times and to demonstrate our commitment to our fiduciary duties of honesty, good faith, and fair dealing with you. All persons associated with our firm are expected to adhere strictly to these guidelines. Persons associated with our firm are also required to report any violations of our Code of Ethics. Additionally, we maintain and enforce written policies reasonably designed to prevent the misuse or dissemination of material, non-public information about you or your account holdings by persons associated with our Firm.

The Code of Ethics is available for review by clients and prospective clients upon request. The Firm will provide a copy of the Code of Ethics to any client or prospective client upon request by contacting us at the telephone number on the cover page of this Brochure.

### **Participation or Interest in Client Transactions**

The Firm and its employees may buy or sell securities that are also held by clients. Employees may not trade their own securities ahead of client trades. Employees comply with the provisions of the Firm *Compliance Manual* and *Code of Ethics*.

## Personal Trading

The Chief Compliance Officer of the Firm is Luis Raposo. He reviews all employee trades each quarter. His trades are reviewed by Timothy Vanech. The personal trading reviews help to ensure that the personal trading of employees does not affect the markets, and that clients of the Firm are not disadvantaged. Since most employee trades are small mutual fund trades or exchange-traded fund trades or stock trades, the trades do not affect the securities markets.

## Item 12 Brokerage Practices

### Selecting Brokerage Firms and Custodians

The Firm does not have any affiliation with product sales firms. Specific custodian recommendations are made to clients based on their need for such services. The Firm recommends custodians based on the proven integrity and financial responsibility of the Firm and the best execution of orders at reasonable commission rates.

The Firm does not maintain custody of client assets that the Firm manages, although the Firm may be deemed to have custody of client assets if a client gives the Firm the authority to withdraw assets from the client's account. A client's assets must be held at a "qualified custodian," generally a broker-dealer or bank. For Primary Accounts, the Firm generally recommends that clients use Charles Schwab & Co., Inc. ("Schwab"), a registered broker-dealer, member SIPC, or National Financial Services LLC, a Fidelity company ("Fidelity"), as the qualified custodian. While the Firm works with other custodians, if a client does not wish to place his assets with Schwab or Fidelity, the Firm will not be able to manage the client's account. The Firm is independently owned and operated and not affiliated with Schwab or Fidelity (collectively, the "Custodians"). The Custodians will hold client assets in a brokerage account and buy or sell securities when we instruct them. While the Firm recommends that the Primary Account client use the Custodians as custodian/broker, the client will decide whether to do so and will open an account with the Custodians by entering into an account agreement directly with them. The Firm does not open the account for the Primary Account client, although the Firm assists the client in doing so. Not all advisers require the use of a particular broker-dealer or custodian selected by the adviser. Item 14 herein describes economic benefits the Firm receives from the Custodians and the conflicts of interest they present. The client should consider these conflicts of interest when selecting a custodian. Even though a client's account is maintained at the Custodians, the Firm can still use other brokers to execute trades for a client's account as described below.

The Firm seeks to recommend a custodian/broker who will hold a client's assets and execute transactions on terms that are, overall, most advantageous when compared to other available providers and their services. The Firm considers a wide range of factors, including, among others:

- Combination of transaction execution services and asset custody services (generally without a separate fee for custody)
- Capability to execute, clear, and settle trades (buy and sell securities for a client's account)
- Capability to facilitate transfers and payments to and from accounts (wire transfers, check requests, bill payment, etc.)
- Breadth of available investment products (stocks, bonds, mutual funds, exchange traded funds (ETFs), etc.)
- Availability of investment research and tools that assist the Firm in making investment decisions
- Quality of services

- Competitiveness of the price of those services (commission rates, margin interest rates, other fees, etc.) and willingness to negotiate prices
- Reputation, financial strength and stability
- Prior service to the Firm and other clients
- Services delivered or paid for by the custodian
- Availability of other products and services that benefit the Firm.

## **Best Execution**

The Firm reviews the execution of trades at each custodian on a periodic basis. The review is documented, as specified by the Firm's *Compliance Manual*. Trading fees charged by the custodians are also reviewed on a quarterly basis. The Firm does not receive any portion of the trading fees.

For our clients' accounts that the Custodians maintain, they generally do not charge the clients separately for custody services, but are compensated by charging the clients commissions or other fees on trades that they execute or that settle into the client's account. Certain trades (for example, mutual funds, equities and ETFs) do not incur commissions, but some mutual funds have transaction fees. The Custodians are also compensated by earning interest on the uninvested cash in the client's account.

## **Order Aggregation**

Most trades are mutual funds or ETFs where trade aggregation does not garner any client benefit.

General securities transactions for each client generally will be effected independently, unless the Firm decides to purchase or sell the same securities for several clients at approximately the same time. The Firm may (but is not obligated to) combine or "batch" such orders to obtain best execution or to allocate equitably among the Firm's clients differences in prices or other transaction costs that were obtained versus had such orders been placed independently. Under this procedure, transactions will generally be averaged as to price and allocated among the Firm's clients pro rata to the purchase and sale orders placed for each client on any given day. The Firm will not receive any additional compensation as a result of the aggregation of orders.

## **Item 13 Review of Accounts**

### **Periodic Reviews**

For those clients to whom the Firm provides investment management services, the Firm monitors those portfolios as part of an ongoing process and regular account reviews are conducted at least annually. For those clients to whom the Firm provides financial-planning and/or consulting services, reviews are conducted on an "as needed" basis. Such reviews are conducted by one of the Firm's Investment Adviser Representatives. All investment management clients are encouraged to discuss their needs, goals, and objectives with the Firm and to keep the Firm informed of any changes to their financial situation. The Firm shall contact ongoing investment management clients at least annually to review its previous services and/or recommendations and to discuss the impact resulting from any changes in the client's financial situation and/or investment objectives.

## **Review Triggers**

Other conditions that trigger a review include, but are not limited to changes in the tax laws, new investment information, market anomalies, and changes in a client's own situation.

## **Regular Reports**

Unless otherwise agreed upon, Primary Account clients are provided with transaction-confirmation notices and regular summary-account statements directly from the broker-dealer or custodian for the client accounts. Primary Account clients will also receive a report from the Firm that may include such relevant account and/or market-related information such as an inventory of account holdings and account performance on a quarterly basis. Clients are encouraged to compare the reports received from the Firm with the statements received from the broker-dealer or custodian and to immediately report any unexplained differences to the Firm and/or the broker-dealer or custodian, as appropriate.

## **Item 14 Client Referrals and Other Compensation**

### **Incoming Referrals**

The Firm receives client referrals from outside individuals or organizations (usually attorneys, CPAs or other professionals). These individuals may receive a portion of the fees charged to the client, but in no event will the client be charged additional fees to offset those paid to the referral source. Proper licensing (if required by the states) must be maintained by any referral source paid, and full disclosure will be made to clients in writing by the referral source, as required by Rule 206(4)-3 of the Investment Advisers Act. Referral fees paid to an outside individual or organization are contingent upon your entering into an advisory agreement with us. Therefore, there is a financial incentive for the individual or organization to recommend us to you for advisory services. This creates a conflict of interest; however, you are not obligated to retain us for advisory services. Comparable services and/or lower fees may be available through other firms.

### **Referrals Out**

The Firm does not accept referral fees or any form of remuneration from a non-client for providing services to an advisory client.

### **Compensation from Third Parties for Client Services**

The Custodians provide the Firm and its clients with access to its institutional brokerage--trading, custody, reporting and related services--many of which are not typically available to their retail customers. However, certain retail investors may be able to get institutional brokerage services from the Custodians without going through us. The Custodians also make available various support services. Some of those help the Firm manage or administer client accounts while others help the Firm manage and grow its business. The Custodians' support services generally are available on an unsolicited basis (the Firm does not have to request them) and at no charge to the Firm. Following is a more detailed description of the Custodians' support services.

The Custodians' institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of client assets. The investment products available through the Custodians include some to which the Firm might not otherwise



have access or that would require a significantly higher minimum initial investment by the Firm's clients. The Custodians' services described in this paragraph generally benefit you and your account.

The Custodians also make available to us other products and services that benefit us but do not directly benefit you or your account. These products and services assist us in managing and administering our clients' accounts and operating our firm. They include investment research, both the Custodians' own and that of third parties. We use this research to service all or a substantial number of our clients' accounts, including accounts not maintained at the respective Custodian that provides the research. In addition to investment research, the Custodians also make available software and other technology that:

- Provide access to client account data (such as duplicate trade confirmations and account statements)
- Facilitate trade execution
- Provide pricing and other market data
- Facilitate payment of the Firm's fees from the Firm's clients' accounts
- Assist with back-office functions, recordkeeping, and client reporting

The Custodians also offer other less frequently used services intended to help the Firm manage and further develop its business enterprise. These services include:

- Educational conferences and events
- Consulting on technology and business needs
- Consulting on legal and compliance related needs
- Publications and conferences on practice management and business succession
- Access to employee benefits providers, human capital consultants, and insurance providers
- Marketing consulting and support

The Custodians provide some of these services themselves. In other cases, they will arrange for third-party vendors to provide the services to the Firm. The Custodians also discount or waive their fees for some of these services or pay all or a part of a third-party's fees. If the client did not maintain its account with the Custodians, the Firm would pay for any such services from its own resources.

The availability of these services from the Custodians benefits the Firm because the Firm does not have to produce or purchase them. The Firm does not have to pay for the Custodians' services. To the extent these Custodians' services benefit the Firm's clients, the Firm does not attempt to allocate benefits specifically to clients that utilize the respective Custodian providing them. These services are not contingent upon the Firm committing any specific amount of business to the Custodians in trading commissions or assets in custody. The fact that the Firm receives these benefits from the Custodians is an incentive for the Firm to recommend that Primary Account clients maintain accounts with the Custodians based on the Firm's interest in receiving the Custodians' services that benefit the Firm's business rather than based on a client's interest in receiving the best value in custody services and the most favorable execution of transactions. This is a conflict of interest. The Firm believes, however, that taken in the aggregate its recommendation of the Custodians as custodian and broker is in the best interest of the Firm's clients. The Firm's recommendation of the Custodians is primarily supported by the scope, quality and price of the Custodians' services and not their services that benefit only the Firm.

## **Item 15 Custody**

### **Account Statements**

The Firm is deemed to have custody of client assets solely because it deducts advisory fees from Primary Account client accounts. Other than these client-authorized fee deductions, the Firm does not maintain or accept custody of client funds or securities.

The qualified custodian maintains actual custody of the Primary Account client's assets. Primary Account Clients will receive account statements directly from the qualified custodian at least quarterly. They will be sent to the email or postal-mailing address previously provided by the client. Clients should carefully review those statements promptly and compare them to those received from the Firm.

### **Performance Reports**

Primary Account Clients are urged to compare the account statements received directly from their custodians to the performance report statements provided by the Firm.

## **Item 16 Investment Discretion**

### **Discretionary Authority for Trading**

The Firm, via execution of a standard investment management agreement with clients, or via the sub-advisory agreement contact with the adviser for Sub-advisory Accounts, accepts discretionary authority to manage securities accounts on behalf of clients. The Firm has the authority to determine, without obtaining specific client consent, the securities to be bought or sold, and the amount of the securities to be bought or sold. However, in those instances, the Primary Account client, at its option, may direct the Firm to engage in specified trades on certain occasions, and may also limit the Firm's discretion by prohibiting trades in certain securities. If discretionary trading authorization has not been given, the Firm consults with the client prior to each trade to obtain concurrence.

The Firm does not receive any portion of the transaction fees paid by the client to the custodian on certain trades.

Discretionary trading authority facilitates placing trades in client accounts so that the Firm may promptly implement the investment guidelines that the client has approved in writing.

## **Item 17 Voting Client Securities**

### **Proxy Votes**

In the provision of investment management services, the Firm does not vote proxies on securities.

For Sub-advisory Accounts, the adviser, and not the Firm, will vote proxies with respect to securities held in those accounts.

Other clients are expected to vote their own proxies, receiving the materials from and voting them via their custodian. When assistance on voting proxies is requested, the Firm will provide recommendations to those clients. If a conflict of interest exists, it will be disclosed to the client.

In managing the assets of the Funds, the Firm will determine how to vote proxies based on reasonable judgment of the vote most likely to produce favorable financial results for the Fund. Proxy votes generally will be cast in favor of proposals that maintain or strengthen the shared interests of shareholders and management, increase shareholder value, maintain or increase shareholder influence over the issuer's board of directors and management, and maintain or increase the rights of shareholders. Generally, proxy votes will be cast against proposals having the opposite effect. However, the Firm will consider both sides of each proxy issue.

Conflicts of interest between the Funds and/or its limited partners, and the Firm, or a principal of the Firm, could arise. If it is determined that a material conflict of interest exists, the Firm will take the necessary steps to resolve the conflict before voting the proxies, which may include electing to abstain from voting or taking other measures designed to ensure that a decision to vote is in each Fund's best interest and was not the product of the conflict.

When voting proxies, the Firm maintains certain records required by applicable law, and makes available information on how proxies were voted. Copies of such records, as well as the Firm's adopted proxy voting policies and procedures, are available upon request.

## **Class Actions**

The Firm does not advise or act for clients in any legal proceedings, including bankruptcies or class actions, involving securities held or previously held by the client's account or the issuers of these securities.

## **Item 18 Financial Information**

### **Financial Condition**

The Firm does not have any financial impairment that will preclude the Firm from meeting contractual commitments to clients.

A balance sheet is not required to be provided because the Firm does not serve as a custodian for client funds or securities and does not require prepayment of fees of more than \$1,200 per client, and six months or more in advance.

## **Item 19 Other Information**

### **PRIVACY POLICY NOTICE**

#### **Shorepoint Capital Partners LLC Privacy Policy Notice**

Shorepoint Capital Partners LLC has adopted this privacy policy with recognition that protecting the privacy and security of the personal information we obtain about our customers is an important responsibility. We also know that you expect us to service you in an accurate and efficient manner. To do so, we must collect and maintain certain personal information about you. We want you to know what information we collect and how we use and safeguard that information.

**Information We Collect:** We collect certain nonpublic information about you ("Customer Information"). The essential purpose for collecting Customer Information is to allow us to provide advisory services to you. Customer Information we collect may include:

- Information that you provide on applications or other forms. This Customer Information may include personal and household information such as income, spending habits, investment objectives, financial goals, statements of account, and other records concerning your financial condition and assets, together with information concerning employee benefits and retirement plan interests, wills, trusts, mortgages and tax returns.
- Identifying information such as your name, age, address, social security number, etc.
- Information about your transactions with us, or others (e.g., broker-dealers, clearing firms, or other chosen investment sponsors).
- Information we receive from consumer reporting agencies (e.g., credit bureaus), as well as other various materials we may use to provide an appropriate recommendation or to fill a service request.

**Security of Your Information:** We restrict access to your nonpublic personal information to those employees who need to know that information to service your account. We maintain physical, electronic and procedural safeguards that comply with applicable federal or state standards to protect your nonpublic personal information.

**Information We Disclose:** We do not disclose the nonpublic personal information we collect about our customers to anyone except: (i) in furtherance of our business relationship with them and then only to those persons necessary to effect the transactions and provide the authorized services (such as broker-dealers, custodians, independent managers etc.); (ii) to persons assessing our compliance with industry standards (e.g., professional licensing authorities, consultants, etc.); (iii) our attorneys, accountants, and auditors; or (iv) as otherwise provided by law.

We are permitted by law to disclose the nonpublic personal information about you to governmental agencies and other third parties in certain circumstances (such as third parties that perform administrative or marketing services on our behalf or for joint marketing programs). These third parties are prohibited to use or share the information for any other purpose.

**Former Clients:** If you decide to close your account(s) or become an inactive customer, we will adhere to our privacy policies, which may be amended from time to time.

**Changes to Our Privacy Policy:** In the event there were to be a material change to our privacy policy regarding how we use your confidential information, we will provide written notice to you. Where applicable, you would be given an opportunity to limit or opt-out of such disclosure arrangements.

**Questions:** If you have questions about this privacy notice or about the privacy of your customer information, call our main number 781-341-7250 and ask to speak to the Chief Compliance Officer.

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**Timothy G. Vanech**

**SHOREPOINT CAPITAL PARTNERS LLC**

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[www.shorepointpartners.com](http://www.shorepointpartners.com)

[lrapos@shorepointpartners.com](mailto:lrapos@shorepointpartners.com)

December 9, 2021

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## **Item 2 Educational Background and Business Experience**

### **TIMOTHY G. VANECH**

Born 1973

#### Educational Background:

- Harvard University - 1995, BA

#### Business Experience:

10/2009 - Present Shorepoint Capital Partners LLC

*Managing Director*

01/2010 - 09/2013 Purshe Kaplan Sterling Investments

*Registered Representative*

01/2009 - 01/2010 SagePoint Financial, Inc.

*Registered Representative*

10/2005 - 01/2009 AIG Financial Advisors, Inc.

#### Education and Business Standards

The Firm requires that advisers in its employ have a bachelor's degree and further coursework demonstrating knowledge of financial planning and tax planning. Examples of acceptable coursework include: an MBA, a CFP, a CFA, a ChFC, JD, CTFA, EA or CPA. Additionally, advisers must have work experience that demonstrates their aptitude for financial planning and investment management.

Massachusetts law (Section 203A) requires advisers to disclose information on disciplinary history and the registration of the adviser and its associated persons. This information may be obtained via the U.S. Securities and Exchange Commission public disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov), by phone at (202) 942-8090 or the Massachusetts Securities Division, One Ashburton Place, 17<sup>th</sup> Floor, Boston, Massachusetts 02108.

## **Item 3 Disciplinary Information**

Mr. Vanech does not have any legal, civil, criminal, regulatory, or disciplinary history to report at this time.

## **Item 4 Other Business Activities**

Timothy Vanech is separately licensed as an independent insurance agent. In this capacity, he can effect transactions in insurance products for his clients and earn commissions for these activities. The fees you pay our firm for advisory services are separate and distinct from the commissions earned by Mr. Vanech for insurance related activities. This presents a conflict of interest because Mr. Vanech may have an incentive to recommend insurance products to you for the purpose of generating commissions rather than solely based on your needs. However, you are under no obligation, contractually or otherwise, to purchase insurance products through any person affiliated with our firm.

## **Item 5 Additional Compensation**

Please refer to Item 4 regarding outside activities and additional compensation.

## **Item 6 Supervision**

Mr. Vanech is supervised by Mr. Luis Raposo, Managing Director and Chief Investment Officer. He reviews Mr. Vanech's work through frequent office interactions as well as remote interactions. He also reviews Mr. Vanech's activities through the firm's client relationship management system.

Mr. Luis Raposo contact information:

781-341-7250

lraposo@shorepointpartners.com

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**Luis M. Raposo, CFA**

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December 9, 2021

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## Item 2 Educational Background and Business Experience

### LUIS M. RAPOSO, CFA

Born 1960

#### Educational Background:

- Suffolk University - 1990, MBA
- University of Massachusetts - 1983, BS

#### Business Experience:

10/2009 - Present Shorepoint Capital Partners, LLC

*Managing Director, Chief Investment Officer*

04/2002 - 01/2009 Choate Investment Advisors

*Portfolio Manager*

#### Education and Business Standards

The Firm requires that advisers in its employ have a bachelor's degree and further coursework demonstrating knowledge of financial planning and tax planning. Examples of acceptable coursework include: an MBA, a CFP, a CFA, a ChFC, JD, CTFA, EA or CPA. Additionally, advisers must have work experience that demonstrates their aptitude for financial planning and investment management.

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#### Professional Certifications

Employees have earned certifications and credentials that are required to be explained in further detail.

**The Chartered Financial Analyst (CFA®)** and Certification Mark (collectively, the "CFA marks") are professional certification marks granted in the United States and internationally by the CFA Institute.

The Chartered Financial Analyst (CFA) charter is a globally respected, graduate-level investment credential established in 1962 and awarded by CFA Institute - the largest global association of investment professionals.

There are currently more than 90,000 CFA charter holders working in 135 countries. To earn the CFA charter, candidates must: 1) pass three sequential, six-hour examinations; 2) have at least four years of qualified professional investment experience; 3) join CFA Institute as members; and 4) commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct.

*High Ethical Standards* - The CFA Institute Code of Ethics and Standards of Professional Conduct, enforced through an active professional conduct program, require CFA charter holders to:

- Place their clients' interests ahead of their own
- Maintain independence and objectivity
- Act with integrity
- Maintain and improve their professional competence
- Disclose conflicts of interest and legal matters

*Global Recognition* - Passing the three CFA exams is a difficult feat that requires extensive study (successful candidates report spending an average of 300 hours of study per level). Earning the CFA charter demonstrates mastery of many of the advanced skills needed for investment analysis and decision making in today's quickly evolving global financial industry. As a result, employers and clients are increasingly seeking CFA charter holders-often making the charter a prerequisite for employment. Additionally, regulatory bodies in 19 countries recognize the CFA charter as a proxy for meeting certain licensing requirements, and more than 125 colleges and universities around the world have incorporated a majority of the CFA Program curriculum into their own finance courses.

*Comprehensive and Current Knowledge* - The CFA Program curriculum provides a comprehensive framework of knowledge for investment decision making and is firmly grounded in the knowledge and skills used every day in the investment profession. The three levels of the CFA Program test a proficiency with a wide range of fundamental and advanced investment topics, including ethical and professional standards, fixed-income and equity analysis, alternative and derivative investments, economics, financial reporting standards, portfolio management, and wealth planning. The CFA Program curriculum is updated every year by experts from around the world to ensure that candidates learn the most relevant and practical new tools, ideas, and investment and wealth management skills to reflect the dynamic and complex nature of the profession. To learn more about the CFA charter, visit [www.cfainstitute.org](http://www.cfainstitute.org).

### **Item 3 Disciplinary Information**

Mr. Raposo does not have any legal, civil, criminal, regulatory, or disciplinary history to report at this time.

### **Item 4 Other Business Activities**

None

### **Item 5 Additional Compensation**

None

### **Item 6 Supervision**

Mr. Raposo is supervised by Mr. Timothy Vanech, Managing Director. He reviews Mr. Raposo's work through frequent office interactions as well as remote interactions. He also reviews Mr. Raposo's activities through the Firm's client relationship management system.

Mr. Timothy Vanech contact information:

781-341-7250  
tvanech@shorepointpartners.com

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**Chris Stuart, CFA<sup>®</sup>**

**SHOREPOINT CAPITAL PARTNERS LLC**

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**July 18, 2022**

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## Item 2 Educational Background and Business Experience

### CHRIS STUART, CFA®

Born 1976

#### Educational Background:

- University Massachusetts Amherst - 1998, BA Finance

#### Business Experience:

7/2022 - Present Shorepoint Capital Partners LLC

*Portfolio Manager/Investment Adviser Representative*

5/2015 - 6/2022 Commonwealth Financial Network

*Senior Investment Analyst/Investment Adviser Representative/Registered Representative*

#### Education and Business Standards

The Firm requires that advisers in its employ have a bachelor's degree and further coursework demonstrating knowledge of financial planning and tax planning. Examples of acceptable coursework include: an MBA, a CFP, a CFA, a ChFC, JD, CTFA, EA or CPA. Additionally, advisers must have work experience that demonstrates their aptitude for financial planning and investment management.

Massachusetts law (Section 203A) requires advisers to disclose information on disciplinary history and the registration of the adviser and its associated persons. This information may be obtained via the U.S. Securities and Exchange Commission public disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov), by phone at (202) 942-8090 or the Massachusetts Securities Division, One Ashburton Place, 17<sup>th</sup> Floor, Boston, Massachusetts 02108.

#### Professional Certifications

Employees have earned certifications and credentials that are required to be explained in further detail.

**The Chartered Financial Analyst (CFA®)** and Certification Mark (collectively, the "CFA marks") are professional certification marks granted in the United States and internationally by the CFA Institute.

The Chartered Financial Analyst® (CFA®) charter is a globally respected, graduate-level investment credential established in 1962 and awarded by CFA Institute — the largest global association of investment professionals.

There are currently more than 150,000 CFA charterholders working in more than 140 countries. To earn the CFA charter, candidates must: 1) pass three sequential, six-hour examinations; 2) have at least four years of qualified professional investment experience; 3) join CFA Institute as members; and 4) commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct.

#### High Ethical Standards

The CFA Institute Code of Ethics and Standards of Professional Conduct, enforced through an active professional conduct program, require CFA charterholders to:

- Place their clients' interests ahead of their own;
- Maintain independence and objectivity;
- Act with integrity;
- Maintain and improve their professional competence; and

- Disclose conflicts of interest and legal matters.

### **Global Recognition**

Passing the three CFA exams is a difficult feat that requires extensive study (successful candidates report spending an average of 300 hours of study per level). Earning the CFA charter demonstrates mastery of many of the advanced skills needed for investment analysis and decision making in today's quickly evolving global financial industry. As a result, employers and clients are increasingly seeking CFA charterholders—often making the charter a prerequisite for employment.

Additionally, regulatory bodies in over 30 countries and territories recognize the CFA charter as a proxy for meeting certain licensing requirements, and more than 125 colleges and universities around the world have incorporated a majority of the CFA Program curriculum into their own finance courses.

### **Comprehensive and Current Knowledge**

The CFA Program curriculum provides a comprehensive framework of knowledge for investment decision making and is firmly grounded in the knowledge and skills used every day in the investment profession. The three levels of the CFA Program test a proficiency with a wide range of fundamental and advanced investment topics, including ethical and professional standards, fixed-income and equity analysis, alternative and derivative investments, economics, financial reporting standards, portfolio management, and wealth planning.

The CFA Program curriculum is updated every year by experts from around the world to ensure that candidates learn the most relevant and practical new tools, ideas, and investment and wealth management skills to reflect the dynamic and complex nature of the profession. To learn more about the CFA charter, visit [www.cfainstitute.org](http://www.cfainstitute.org).

### **Item 3 Disciplinary Information**

Mr. Chris Stuart does not have any legal, civil, criminal, regulatory, or disciplinary history to report at this time.

### **Item 4 Other Business Activities**

None

### **Item 5 Additional Compensation**

None

### **Item 6 Supervision**

Mr. Stuart is supervised by Mr. Luis Raposo, Managing Director and Chief Investment Officer. He reviews Mr. Stuart's work through frequent office interactions as well as remote interactions. He also reviews Mr. Stuart's activities through the firm's client relationship management system.

Mr. Luis Raposo contact information:

781-341-7250

[lraposo@shorepointpartners.com](mailto:lraposo@shorepointpartners.com)

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**Ashley Lareau, CFP<sup>®</sup>**

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December 9, 2021

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## Item 2 Educational Background and Business Experience

### ASHLEY LAREAU, CFP®

Born 1983

#### Educational Background:

- University of Rhode Island - 2006, BS Business Administration
- University of Rhode Island - 2006, BA Spanish Language and Literature

#### Business Experience:

1/2020 - Present Shorepoint Capital Partners LLC

*Investment Adviser Representative*

12/2018 - 1/2020 Shorepoint Capital Partners LLC

*Financial Planner*

5/2011 - 12/2018 Shorepoint Capital Partners LLC

*Client Service Administrator*

#### Education and Business Standards

The Firm requires that advisers in its employ have a bachelor's degree and further coursework demonstrating knowledge of financial planning and tax planning. Examples of acceptable coursework include: an MBA, a CFP, a CFA, a ChFC, JD, CTFA, EA or CPA. Additionally, advisers must have work experience that demonstrates their aptitude for financial planning and investment management.

Massachusetts law (Section 203A) requires advisers to disclose information on disciplinary history and the registration of the adviser and its associated persons. This information may be obtained via the U.S. Securities and Exchange Commission public disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov), by phone at (202) 942-8090 or the Massachusetts Securities Division, One Ashburton Place, 17th Floor, Boston, Massachusetts 02108.

#### Professional Certifications

Employees have earned certifications and credentials that are required to be explained in further detail.

**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 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 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 71,000 individuals have obtained 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 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). 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 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 CFP Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

### **Item 3 Disciplinary Information**

Ms. Lareau does not have any legal, civil, criminal, regulatory, or disciplinary history to report at this time.

### **Item 4 Other Business Activities**

None

### **Item 5 Additional Compensation**

None

### **Item 6 Supervision**

Ms. Lareau is supervised by Mr. Luis Raposo, Managing Director and Chief Investment Officer. He reviews Ms. Lareau's work through frequent office interactions as well as remote interactions. He also reviews Ms. Lareau's activities through the Firm's client relationship management system.

Mr. Luis Raposo contact information:

781-341-7250  
lraposo@shorepointpartners.com



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**Laura Gustafson, CFP<sup>®</sup>, ChFC<sup>®</sup>, CLU<sup>®</sup>**

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**March 21, 2023**

**FORM ADV PART 2B  
BROCHURE SUPPLEMENT**

*This brochure supplement provides information about the qualifications and business practices on the above-named individuals as representatives of Shorepoint Capital Partners, LLC. This information is provided as a supplement to the Form ADV Part 2A which has been provided for your review. Should you have any questions about this supplement, or if you have not received the Form ADV Part 2A please contact the firm immediately. The information in this brochure supplement has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority. Please note, where this brochure supplement may use the terms "registered investment adviser" and/or "registered", registration itself does not imply a certain level of skill or training. Additional information about the firm and this representative is also available on the SEC's website at <http://www.adviserinfo.sec.gov>.*

## Item 2 Educational Background and Business Experience

**Laura Gustafson, CFP®, ChFC®, CLU®**

Born 1979

### Education Background

- Rhode Island College - 2006 MS Professional Accounting/CFP Track
- Rhode Island College - 2022 BA Economics, 9/1998 - 1/2002

### Business Experience:

2/2023 - Present Shorepoint Capital Partners LLC

*Wealth Advisor & IAR*

10/2021 - Present DBA Homecourt - Self Employed

*Fitness Instructor*

02/2022 - 9/2022 SK Wealth Management, LLC

*Associate Financial Planner & IAR*

08/2015 - 02/2022 Self Employed

*Insurance Broker*

02/2017 - 09/2019 M Holdings Securities

*Registered Representative*

### Education and Business Standards

The Firm requires that advisers in its employ have a bachelor's degree and further coursework demonstrating knowledge of financial planning and tax planning. Examples of acceptable coursework include: an MBA, a CFP, a CFA, a ChFC, JD, CTFA, EA or CPA. Additionally, advisers must have work experience that demonstrates their aptitude for financial planning and investment management.

Massachusetts law (Section 203A) requires advisers to disclose information on disciplinary history and the registration of the adviser and its associated persons. This information may be obtained via the U.S. Securities and Exchange Commission public disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov), by phone at (202) 942-8090 or the Massachusetts Securities Division, One Ashburton Place, 17th Floor, Boston, Massachusetts 02108.

### Professional Certifications

Employees have earned certifications and credentials that are required to be explained in further detail.

**Certifications: CFP®, ChFC®, CLU®**

### **CERTIFIED FINANCIAL PLANNER™ Professional**

I am certified for financial planning services in the United States by Certified Financial Planner Board of Standards, Inc. ("CFP Board"). Therefore, I may refer to myself as a CERTIFIED FINANCIAL PLANNER™ professional or a CFP® professional, and I may use these and CFP Board's other certification marks (the "CFP Board Certification Marks"). The CFP® certification is voluntary. No federal or state law or regulation requires financial planners to hold the CFP® certification. You may find more information about the CFP® certification at [www.cfp.net](http://www.cfp.net).

CFP® professionals have met CFP Board's high standards for education, examination, experience, and ethics. To become a CFP® professional, an individual must fulfill the following requirements:

**Education** – Earn a bachelor's degree or higher from an accredited college or university and complete CFP Board-approved coursework at a college or university through a CFP Board Registered Program. The coursework covers the financial planning subject areas CFP Board has determined are necessary for the competent and professional delivery of financial planning services, as well as a comprehensive financial plan development capstone course. A candidate may satisfy some of the coursework requirement through other qualifying credentials.

**Examination** – Pass the comprehensive CFP® Certification Examination. The examination is designed to assess an individual's ability to integrate and apply a broad base of financial planning knowledge in the context of real-life financial planning situations.

**Experience** – Complete 6,000 hours of professional experience related to the personal financial planning process, or 4,000 hours of apprenticeship experience that meets additional requirements.

**Ethics** – Satisfy the *Fitness Standards for Candidates for CFP® Certification and Former CFP® Professionals Seeking Reinstatement* and agree to be bound by CFP Board's Code of Ethics and Standards of Conduct ("Code and Standards"), which sets forth the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements to remain certified and maintain the right to continue to use the CFP Board Certification Marks:

**Ethics** – Commit to complying with CFP Board's *Code and Standards*. This includes a commitment to CFP Board, as part of the certification, to act as a fiduciary, and therefore, act in the best interests of the client, at all times when providing financial advice and financial planning. CFP Board may sanction a CFP® professional who does not abide by this commitment, but CFP Board does not guarantee a CFP® professional's services. A client who seeks a similar commitment should obtain a written engagement that includes a fiduciary obligation to the client.

**Continuing Education** – Complete 30 hours of continuing education every two years to maintain competence, demonstrate specified levels of knowledge, skills, and abilities, and keep up with developments in financial planning. Two of the hours must address the Code and Standards.

### **Chartered Financial Consultant® (ChFC®)**

This designation is issued by The American College and is granted to individuals who have at least three years of full-time business experience within the five years preceding the awarding of the designation. The candidate is required to take seven mandatory courses which include the following disciplines: financial, insurance, retirement and estate planning; income taxation, investments and application of financial planning; as well as two elective courses involving the application of the aforementioned disciplines. Each course has a final proctored exam and once issued, the individual is required to submit 30 hours of continuing education every two years.

### **Chartered Life Underwriter® (CLU®)**

This designation is issued by The American College and is granted to individuals who have at least three years of full-time business experience within the five years preceding the awarding of the designation. The candidate is required to take a series of mandatory courses which include, for example, the following: insurance planning, life insurance law, fundamentals of estate planning, planning for business owners, income taxation, group benefits, planning for retirement needs, and investments. Each course has a final proctored exam and once issued, the individual is required to submit 30 hours of continuing education every two years.

## **Item 3 Disciplinary Information**

Ms. Gustafson does not have any legal, civil, criminal, regulatory, or disciplinary history to report at this time.

#### **Item 4 Other Business Activities**

None

#### **Item 5 Additional Compensation**

None

#### **Item 6 Supervision**

Ms. Gustafson is supervised by Mr. Luis Raposo, Managing Director and Chief Investment Officer. He reviews Ms. Gustafson's work through frequent office interactions as well as remote interactions. He also reviews Ms. Gustafson's activities through the Firm's client relationship management system.

Mr. Luis Raposo contact information:

781-341-7250

lraposo@shorepointpartners.com