Mifel Capital Partners LLC: Firm Brochure (Form ADV Part 2A)

Item 1 – Cover Page

Mifel Capital Partners LLC
1395 Brickell Avenue, Suite 800, Miami, FL, 33131
Telephone: (786) 702-0078
E-mail: compliance@brlawgrp.com

July 7, 2026

This Brochure provides information about the qualifications and business practices of Mifel Capital Partners LLC ("Mifel Capital"). Mifel Capital is a registered investment adviser with the United States Securities and Exchange Commission (the "SEC"). Registration with the United States Securities and Exchange Commission or any state securities authority does not imply a certain level of skill or training. 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. Mifel Capital's CRD number is 342244. Additional information about Mifel Capital Partners LLC also is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Material Changes

Mifel Capital has applied for registration as investment adviser with the Securities and Exchange Commission (the "SEC"). Consequently, this Brochure dated July 7, 2026, serves as the firm's initial disclosure document. The firm has designated Catalina Rey, as our Chief Compliance Officer.

In future years, this section will be utilized to highlight any material changes to the firm's business practices. Clients will receive a summary of such changes within 120 days of the end of Mifel Capital's fiscal year. An updated summary will be provided no later than April 30 of each year, at which point clients will also be offered a complete copy of the most current Brochure.

Item 3 - Table of Contents

ITEM 1 – COVER PAGE 1
ITEM 2 – MATERIAL CHANGES 2
ITEM 3 - TABLE OF CONTENTS 3
ITEM 4 – ADVISORY BUSINESS 4
ITEM 5 – FEES AND COMPENSATION 5
ITEM 6 – PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT 7
ITEM 7 – TYPES OF CLIENTS 7
ITEM 8 – METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS.. 7
ITEM 9 – DISCIPLINARY INFORMATION 8
ITEM 10 – OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS 8
ITEM 11 – CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING. 9
ITEM 12 – BROKERAGE PRACTICES 9
ITEM 13 – REVIEW OF ACCOUNTS 10
ITEM 14 – CLIENT REFERRALS AND OTHER COMPENSATION 10
ITEM 15 – CUSTODY 10
ITEM 16 – INVESTMENT DISCRETION 10
ITEM 17 – VOTING CLIENT SECURITIES 11
ITEM 18 – FINANCIAL INFORMATION 11

Item 4 – Advisory Business

Mifel Capital Partners LLC is a limited liability company organized in the State of Florida. The firm was established on March 17, 2026, and is owned by 2289 North Holdings LLC, a Delaware limited liability company.

Types of Advisory Services

Mifel provides comprehensive investment management and financial planning services to individuals, high-net-worth individuals, trusts, estates, charitable organizations, and corporations. We deliver these services through two primary channels: our direct advisory relationships and our integrated digital platform.

Investment Advisory Services

Mifel Capital provides personalized investment management tailored to the specific needs of each client. We manage portfolios on both a discretionary and non-discretionary basis:

- **Discretionary Management:** Clients grant Mifel Capital the authority to execute securities transactions without prior consultation for each trade, provided the transactions align with the client's established investment objectives.
- **Non-Discretionary Management:** The client retains the ultimate decision-making authority for all buy and sell orders. Mifel Capital provides ongoing advice and recommendations, but no trades are executed without explicit client approval.

We operate as a multi-custodian firm, maintaining relationships with various financial institutions to provide clients with flexible options for the custody and execution of their assets. This allows us to oversee diverse account structures while ensuring that investment strategies are executed efficiently across different platforms.

Digital Investment Platform (Sub-Advisory Relationship)

To provide efficient, technology-driven solutions, Mifel Capital has entered into a formal sub-advisory agreement with Xendia Wealth LLC ("Xendia Wealth"). Through this arrangement, Mifel Capital's clients utilize a proprietary automated digital platform.

The Investment Process

To establish an account, clients interact with the automated digital platform by entering personal information, including age, financial resources, investment experience, and goals, into an interactive Questionnaire. Based on these inputs, an Algorithm analyzes the data to recommend a suitable Model Portfolio. Xendia Wealth is responsible for the ongoing maintenance and monitoring of this Algorithm but does not manually override its recommendations for specific clients. Qualified firm representatives remain available to provide support services to clients using the platform.

Wrap Fee Program

Mifel Capital does not sponsor or maintain a wrap fee program. Instead, Mifel Capital provides investment advisory services to clients who participate in a Wrap Fee Program sponsored and administered by Xendia Wealth LLC ("Xendia Wealth").

Under this program, Xendia Wealth bundles investment advisory, brokerage, custody, and certain administrative services into a single asset-based fee. Mifel Capital serves as your investment adviser with respect to your account, while Xendia Wealth is responsible for sponsoring and administering the Wrap Fee Program, including its platform, technology, and related program services.

For additional information regarding the Wrap Fee Program, including its terms, services, fees, and conflicts of interest, please refer to Xendia Wealth's Form ADV Part 2A, Appendix 1 (Wrap Fee Program Brochure), which was provided to you when your account was opened or is available by clicking the following link.

Assets Under Management

As a newly registered investment adviser, Mifel Capital has no assets under management to report as of the date of this Brochure.

Item 5 – Fees and Compensation

Advisory Fee Schedule

Mifel Capital charges an annual advisory fee based on the market value of assets under management (AUM). Our fee structure varies depending on the service model selected by the client.

Digital Platform Fee Schedule

For clients utilizing the automated digital platform, Mifel employs a tiered fee structure. As the value of the assets in your account increases, the fee rate applied to the additional assets decreases according to the following schedule:

Tiered Fee Structure

Asset Level	Maximum Annual Fee
First $100,000	1.75%

Asset Level	Maximum Annual Fee
$100,001 to $500,000	1.50%
$500,001 to $1,000,000	1.25%
Over $1,000,001	1.00%

Investment Management Fee

For clients receiving personalized investment advisory services outside of the digital platform, Mifel generally charges a flat annual fee ranging from 0.8% to 1.5% of the assets under management.

Fee Calculation Methodologies

The method of fee calculation depends on the type of account held at the custodian:

- **Cash Accounts:** Fees are automatically calculated daily by Interactive Brokers. This is done by applying the annual tiered rate to the ending market value (EMV) of the assets from the previous month and dividing by 252 business days.
- **Margin Accounts:** Fees are calculated manually, and the calculation is based on the average market value (AMV) of the assets on the first and last day of the previous month.

Important Disclosure Regarding Margin: For margin accounts, fees are calculated based on the total market value of securities held and not the net value of the account. This means the calculation does not subtract the amount of any outstanding loans or negative cash balances. Consequently, the use of margin will increase the total assets under management and the subsequent advisory fee paid to Mifel Capital.

Billing and Payment

Advisory fees are paid monthly in arrears and are typically deducted directly from the client's account by the custodian, provided the client has given written authorization to do so. In the event of account termination during a month, a pro-rated fee will be charged based on the number of days the account was managed.

Other Fees and Expenses

Mifel Capital offers its services through a wrap fee program and absorbs trade execution commissions; however, clients remain responsible for certain third-party charges including custodial fees, odd-lot differentials, transfer taxes, wire transfer fees, and other taxes on brokerage accounts. Furthermore, clients' assets invested in mutual funds or ETFs are subject to internal management fees and operating expenses disclosed in each fund’s prospectus, while any assets managed by unaffiliated third-party managers, sub-advisers, or alternative investment vehicles (such as private funds or REITs) will incur separate management or performance-based fees as detailed in those providers' respective disclosure documents.

Mifel Capital and its supervised persons do not accept compensation for the sale of securities or other investment products

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

Mifel Capital does not charge or accept performance-based fees, which are fees based on a share of capital gains or capital appreciation of the assets of a client. All advisory fees are based strictly on the assets under management as described in Item 5.

Item 7 – Types of Clients

Mifel Capital provides comprehensive investment management services to a diverse range of clients, including individuals, high-net-worth individuals, trusts, estates, charitable organizations, and corporations. Mifel Capital does not require a minimum account size to open or maintain an advisory account.

Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss

Mifel Capital employs a multi-faceted investment approach that adapts to the specific service model selected by the client. For participants in the digital platform, the firm utilizes automated algorithms to recommend specific Model Portfolios. These models are primarily constructed through a professional collaboration with BlackRock’s Model Portfolio Solutions and consist of Exchange Traded Funds (ETFs) and UCITS ETFs selected for their global diversification and cost-effectiveness. The digital investment philosophy is rooted in Modern Portfolio Theory, which emphasizes maximizing returns for a given level of risk by diversifying across uncorrelated asset classes.

Outside of the digital platform, Mifel Capital provides personalized advisory services where methods of analysis are tailored to the unique financial profile of each high-net-worth individual or entity. The investment advice may involve a more direct intervention and customized asset allocation beyond the standard automated models. Regardless of the method used, Mifel Capital ensures that all portfolios are monitored and regularly rebalanced to maintain target allocations.

Investing in securities involves a significant risk of loss that clients must be prepared to bear. Beyond general market risk, digital platform clients face algorithm reliance risk, as the suitability of the portfolio depends entirely on the accuracy of the data they provide in the initial Questionnaire. Furthermore, Mifel Capital permits the use of margin, which introduces substantial leverage risk. If the market value of securities declines, a custodian may require additional collateral or liquidate assets, leading to adverse financial consequences. The firm also monitors for concentration risk, which occurs when a portfolio is heavily weighted in a specific industry or geographic region, making it more susceptible to localized economic shocks.

Item 9 – Disciplinary Information

Mifel Capital and its management personnel have no legal or disciplinary events to report. Neither the firm nor any of its employees have ever been involved in any criminal or civil actions, administrative proceedings before the SEC or any other regulatory agency, or self-regulatory organization proceedings.

Item 10 – Other Financial Industry Activities and Affiliations

Neither Mifel Capital nor its management personnel are registered, or have an application pending to register, as a broker-dealer or a registered representative of a broker-dealer. Furthermore, the firm does not have any affiliations with futures commission merchants, commodity pool operators, or commodity trading advisors.

As disclosed in Item 4, Mifel Capital has a sub-advisory relationship with Xendia Wealth LLC to provide its digital investment platform.

Mifel Capital is part of a broader financial services network through its ownership. We have identified the following material affiliations that may be relevant to our clients:

- **Grupo Financiero Mifel, S.A. de C.V.:** Grupo Financiero Mifel is a Mexican banking group registered with the National Commission for Banking and Securities (CNBV). Daniel Becker maintains indirect ownership of the Firm and direct ownership of Grupo Financiero Mifel and serves in an oversight capacity for Grupo Financiero Mifel. Other than this common ownership, the entities operate independently and are not subject to shared management, operational integration, or joint decision-making. Each entity maintains its own management structure, personnel, books and records, compliance program, and business operations. The Firm has implemented policies and procedures to identify, disclose, and address any potential conflicts of interest that could arise from this ownership relationship.

Mifel Capital and its supervised persons do not receive commissions, sales awards, or any transaction-based compensation for the sale of securities or products related to our affiliates. All investment advice provided to Mifel Capital clients is supervised by our Chief Compliance Officer to ensure it aligns with the client's specific investment objectives rather than the interests of our affiliates. The Firm maintains a referral arrangement with Banca Mifel, S.A., Institución de Banca Múltiple, Grupo Financiero Mifel ("Banca Mifel"), a banking affiliate within the Grupo Financiero Mifel organization. Under this arrangement, Banca Mifel may from time to time refer prospective clients to the Firm. The Firm evaluates and manages any potential conflicts of interest associated with this relationship through its compliance policies and procedures.

Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading.

Mifel Capital has a adopted a Code of Ethics under the Investment Advisers Act of 1940 (as amended- the Advisers Act) that establishes policies for ethical conduct for our personnel. Mifel Capital' Code of Ethics covers the following areas: Prohibited Purchases and Sales, Insider Trading, Personal Securities Transactions, Exempted Transactions, Prohibited Activities, Conflicts of Interest, Gifts and Entertainment, Confidentiality, Service on a Board of Directors, Compliance Procedures, Compliance with Laws and Regulations, Procedures and Reporting, Certification of Compliance, Reporting Violations, Compliance Officer Duties, Training and Education, Recordkeeping, Annual Review, and Sanctions. Mifel Capital's Code of Ethics is available free upon request to any Client or prospective Client. A written copy of the Code of Ethics is available upon request.

Mifel Capital and its associated persons may have material financial interests in issuers of securities that Mifel Capital may recommend for purchase or sale by Clients.

From time to time, representatives of Mifel Capital may buy or sell securities for themselves that they also recommend to Clients. This may provide an opportunity for representatives of Mifel Capital to buy or sell the same securities before or after recommending the same securities to Clients, which may result in representatives' profiting off the recommendations they provide to Clients. Such transactions may create a conflict of interest. Mifel Capital will always document any transactions that could be construed as conflicts of interest and will never engage in trading that operates to the Client's disadvantage when similar securities are being bought or sold.

Item 12 – Brokerage Practices

Mifel Capital recommends and utilizes Interactive Brokers, LLC as the primary custodian for client assets; however, the firm's brokerage practices vary depending on the service model selected.

For clients utilizing the automated digital platform, Mifel Capital requires the use of a specified custodian. Directing brokerage in this manner is necessary to ensure seamless integration with the platform's proprietary algorithms, model portfolios, and automated rebalancing technology.

Conversely, for clients receiving personalized advisory services, the ultimate decision regarding the selection of the custodian rests entirely with the client. Clients may direct the firm to execute trades through an alternative qualified custodian of their choosing. However, clients who direct Mifel Capital to use a specific broker-dealer should understand that the firm may be unable to aggregate orders to reduce transaction costs or achieve the most favorable execution of client transactions, which may result in higher overall costs.

When evaluating and recommending any custodian, Mifel Capital focuses on obtaining the best combination of overall service quality and total expense. The firm specifically assesses factors such as net transaction prices, execution quality, technological capabilities, and clearance or settlement efficiency.

Mifel Capital does not receive "soft dollar" benefits, such as research, software, or other products, from broker-dealers in exchange for directing client transactions. Furthermore, the firm does not consider potential or actual client referrals from broker-dealers or third parties when selecting or recommending a custodian.

When appropriate and feasible, Mifel Capital may aggregate client orders to achieve more efficient execution and equitable pricing across accounts.

Item 13 – Review of Accounts

The Chief Compliance Officer of Mifel Capital performs periodic reviews of all accounts to ensure they remain aligned with client objectives and market conditions. This oversight includes the daily monitoring of transactions to verify the accuracy of all client records. While there are no specific triggering factors required to initiate a review, accounts are scrutinized during periods of high market volatility or significant transactional activity. Clients receive official written account statements directly from the custodian at least quarterly. From time to time, Mifel Capital may provide supplemental written analysis containing asset allocation summaries and fee disclosures, though these documents do not replace the official custodial statements.

Item 14 – Client Referrals and Other Compensation

Mifel Capital does not receive economic benefits from non-clients for providing investment advice to its clients. Currently, the firm does not engage solicitors to attract new customers.

Item 15 – Custody

Mifel Capital does not maintain physical custody of client funds or securities. However, the firm is deemed to have limited custody because it may be authorized to deduct advisory fees directly from client accounts. To ensure transparency, the custodian, Interactive Brokers, sends account statements directly to clients at least quarterly, and Mifel Capital provides an itemized invoice for every fee deduction that details the calculation formula, the assets under management basis, and the specific time period covered.

Item 16 – Investment Discretion

Mifel Capital typically manages client accounts on a discretionary basis, which allows the firm to select the identity and number of securities to be traded without prior consultation for each transaction. This discretion must always be exercised in a manner consistent with the client's stated investment objectives. Clients also have the option to grant trading authorization on a non-discretionary basis, in which case Mifel Capital must obtain explicit approval for every trade. Regardless of the level of discretion, clients may place reasonable written restrictions on the types of investments purchased for their accounts.

Item 17 – Voting Client Securities

Mifel Capital does not vote or provide advice to clients regarding the voting of proxies on securities held in their accounts. Consequently, clients are expected to vote their own proxies. Clients who wish to review proxy voting records or receive proxy materials must do so through their respective custodian.

Item 18 – Financial Information

Mifel Capital does not require or solicit the prepayment of more than $1,200 in fees per client, six months or more in advance. The firm is not currently subject to any financial condition that would likely impair its ability to meet its contractual commitments to its clients, and the firm has never been the subject of a bankruptcy petition.