



# INVESTING

## WHAT WE DO FOR YOU

We understand that every client's needs are different. You need more than a one-size-fits-all approach or to be sold a product that promises to fix an issue.

When building your portfolio, we'll start by talking with you to understand your goals, timelines, and priorities. Every client is unique, so we treat each case individually and provide a custom investment strategy to match your specific situation.



### STOCKS

Provide long-term wealth accumulation through ownership of publicly traded companies.



### BONDS

Produce income and preserve capital by loaning money to governments and corporations.



### DIVERSIFIERS

Alternative and non-correlated assets that diversify a traditional stock and bond portfolio.

We'll design a custom portfolio that makes sense for your risk tolerance and financial goals. For more information, schedule a complimentary call with one of our advisors.



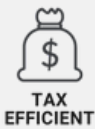
## IT STARTS WITH PRINCIPLES...



RISK  
TOLERANCE



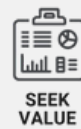
ASSET  
ALLOCATION



TAX  
EFFICIENT



GLOBAL  
DIVERSIFICATION



SEEK  
VALUE



REDUCE  
FRICTION



BEHAVIORAL  
ALPHA



### RISK TOLERANCE

Every investor has a unique set of circumstances, experiences, and DNA that require an individualized approach to portfolio construction. There are two overarching themes in risk tolerance: ability and willingness.

Ability is purely academic and deals with your ability to assume risk. We consider your income, your time horizon for the funds invested, the size of your portfolio, debts and liabilities, and your goals and objectives for the funds.

Willingness is behavioral. Here we consider your pain threshold for loss and the likelihood you might deviate from your investment plan in times of market volatility. Personality types, past experiences, and inherited or developed biases are all part of what makes investors unique. It is our job to understand what makes you tick and help guide your expectations and actions as you move toward your goals.



### ASSET ALLOCATION

Investing strategy that focuses on picking "good" individual stocks and trying to time the market relies mostly on luck. We strive for quality investing strategies that rely on effort, analysis, and knowledge. This is why we utilize both top active investment managers and passive index funds to gain market exposure.

Where do we add value? Understanding the bigger picture from a 30,000-foot view. Getting our clients exposure to stocks, bonds, and real assets as cost-effectively as possible. We use mutual funds and ETFs in the appropriate asset classes to ensure that our clients have an asset allocation that is in line with their goals and their risk tolerance.



### TAX EFFICIENT

Perhaps as important as the construction of your portfolio is where and how you locate those assets between your various accounts. Ideally, you want your most tax-efficient assets in your taxable accounts, and your less tax-efficient assets in either tax-deferred or tax-free investment accounts like a Traditional IRA, Roth IRA, or 401(k).

In non-retirement accounts, there are tax considerations to most transactions and income produced. While we look to mitigate losses, we will strategically harvest tax losses to offset gains, to offset portions of ordinary income, or to carry forward into future years to control tax impact as much as possible. Tax impact are always considered in the portfolio rebalancing process.



We make informed decisions on when to book capital gains, how to avoid common IRS pitfalls, and ultimately how to make sure our clients gain as much of their returns as possible.



## GLOBAL DIVERSIFICATION

We are wired to favor what is familiar and comfortable, which often leads to the "home country bias" reflected in many investors' portfolios. Roughly 53% of the world's publicly traded companies are domiciled in the United States, yet many investors have close to 100% of their equity exposure in the U.S.

We seek to conquer these diversification challenges via our global perspective. Our starting point for our client's stock exposure is the entire world and all available opportunities.



## SEEK VALUE

It is tempting to chase "hot" investments that have done well. However, we know that over long market cycles investors are rewarded for seeking value and not overpaying for the trending investment of the day.

We favor sectors, geographies, and markets that trade at discounts to their long-term fundamental value. Clients rely on us to commit their capital in a fashion that is aligned with their long-term goals and in line with their risk tolerance.

Value securities can suffer periods of underperformance as witnessed over multiple market cycles. Patient investors who stick to their long-term strategy are generally rewarded for this discipline over time.



## REDUCE FRICTION

Much of what happens in markets and economies is outside of investors' control. We refer to what we can control as friction. Examples of frictions are trading costs, commissions, bid/ask spreads, unfair trading practices, cash drag, short-term redemptions, high turnover, and excessive internal fund expenses.

We aim to control these items diligently by building our workflows, trading tools, and business model to prevent them from unnecessarily happening in the first place.



## BEHAVIORAL ALPHA

Rather than focusing on beating the market, we focus on improving the outcomes our clients would achieve on their own and most importantly, on helping build portfolios aligned with our clients' goals.

Our job is to make sense of the infinite investment options available and keep clients away from long-term damage to their capital and goals. If we provide the road map by starting with appropriate risk exposure and tax efficiency, and then educating clients to avoid mistakes, we have succeeded.