

CD WEALTH MANAGEMENT

How We Manage Money

Disciplined portfolio management
that's built around time horizon, liquidity,
and long-term ownership.



THE CONNECTION

A financial plan defines the timeline. The timeline informs the risk. The risk shapes the portfolio. The portfolio is built for *liquidity, transparency, and long-term conviction*. Every element is connected — and every element is managed here.

Capital with a short time horizon is managed accordingly.
Capital with a multi-decade runway is invested to compound.
Planning and investment management are inseparable disciplines,
and we treat them that way.



THREE OPERATING PRINCIPLES

How we manage every dollar, *through every market.*

1. TIME HORIZON

Risk follows *the plan*, not the market.

Capital needed in the near term is invested with capital preservation as its first principle. Capital with a longer runway is positioned to absorb volatility and compound through full market cycles. The financial plan defines the timeline; the timeline defines the risk we are willing to take. The portfolio is built to serve the plan — never the reverse.

2. LIQUIDITY

Liquid *by design*, not by accident.

We invest primarily in publicly traded, accessible investments. Liquidity is a core principle of our firm because we believe clients deserve flexibility in periods of uncertainty and crisis. This discipline served our clients well in 2008, in 2020, and again in 2022. When markets are difficult, the ability to act — calmly, strategically, on behalf of the client — is among the most valuable things a wealth manager can offer.



3. INDEPENDENCE

Independent by structure, not by claim.

We are an independent firm. We are not affiliated with an investment bank, a wirehouse, or any parent institution with its own product agenda. Our investment decisions reflect our internal research and our clients' best interests — nothing else. That structural independence is the precondition for genuine fiduciary judgment, and we treat it as such.

When markets turned, *liquidity became leverage.*

As markets reacted to the early stages of the pandemic, our portfolios were positioned in liquid, publicly traded securities — which gave us the flexibility to act with intention rather than from constraint.

Our investment committee returned to a foundational question: Which businesses possessed the structural durability to lead through the disruption that was unfolding?

MSFT

Microsoft

Accelerating enterprise migration to the cloud

AMZN

Amazon

Essential logistics and commerce infrastructure

AAPL

Apple

Connecting people and businesses globally

We increased conviction in the businesses we believed would lead the recovery. The decision was disciplined, grounded in research, and informed by the plans of the clients whose capital was at stake. The episode reflects a broader principle of how we operate: **Liquidity is not a passive virtue.** It is the precondition for thoughtful action when thoughtful action matters most.



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We do not manage portfolios in isolation. We manage money in the context of each client’s financial plan, time horizon, liquidity needs, and long-term goals — and we are accountable, directly, for every decision we make.

THE CORE PORTFOLIOS |
HIGH-CONVICTION ARCHITECTURE

Two portfolios, *one disciplined philosophy.*

Every client's investments are held in an individual account — never a pooled fund — and managed under one of two internal strategies. Both are constructed, monitored, and evaluated by our investment committee within these walls. We do not rely on third-party asset managers who introduce additional layers of fees and remove a direct line of accountability between you and the people managing your capital.

The Public Market Portfolio

The Core 16-20: A concentrated portfolio of 16 to 20 leading public global enterprises positioned to drive meaningful capital returns over rolling five- to seven-year cycles. The portfolio is intentionally not designed to replicate the S&P 500 or NASDAQ. A position is included only when we believe its long-term structural thesis is strong enough to influence the portfolio's outcome.

CONCENTRATION

Sixteen to 20 global enterprises selected for five- to seven-year structural conviction.

CADENCE

Reviewed daily, not quarterly. Every position is continuously evaluated against its thesis.

IN STRONG MARKETS

We use periods of market strength to upgrade portfolio quality and rotate toward higher conviction.

IN WEAK MARKETS

Systematic tax-loss harvesting and disciplined capital redeployment where appropriate.

The Risk-Managed Portfolio

Pragmatic. Concentrated. Adaptive. We hold no ideological position on passive versus active management. In highly efficient sectors, indexing is the logical choice. In less efficient sectors — international equities and domestic small-cap value among them — the historical probability of active outperformance supports a more selective approach. We allocate by evidence, not by category.

HOLDINGS

Nine to 12 positions, deliberately concentrated so that every position is meaningful.

ACTIVE VS. PASSIVE

Active management is selected where the data supports it; passive where it does not.

ALLOCATION AGILITY

Capital is repositioned when the macro outlook shifts — sector by sector, with intention.

EXTERNAL COUNSEL

Institutional consultants inform our internal research. They advise; we decide.

THE PERFORMANCE CONVERSATION

We begin with *the* scoreboard.

Every client review begins the same way: **We begin with performance.** Before opening the financial plan, we walk through the portfolio's returns in detail — what is working, what is changing, and where adjustments are warranted. We believe transparency is foundational to a serious advisory relationship, and the most useful conversations begin with the facts.



**ONE WEEK
& ONE MONTH**

Reviewed

**YEAR TO DATE
& ONE YEAR**

Reviewed

**THREE & FIVE YEARS
& INCEPTION**

Reviewed

Wealth management is not a quarterly summary or a market commentary. It is the discipline of total ownership — of the planning, the portfolio, the outcome, and the conversation that surrounds them.

WEALTH MANAGEMENT WITH INTENTION

What it means to work with *an independent firm.*

We built CD Wealth Management for clients who expect their advisor to be fully present, fully accountable, and fully aligned with their long-term interests — not their next quarterly product cycle. The firm is built around four commitments that are inseparable from how we operate.

Integrated Counsel

Financial planning and investment management are practiced together, by the same team, with one unified view of the client's life and capital.

Liquid Investments

We invest primarily in publicly traded, accessible securities so clients retain flexibility through every market environment.

Structural Independence

We are unaffiliated with any investment bank or parent institution. Our recommendations reflect our research and our clients' interests — nothing else.

Direct Accountability

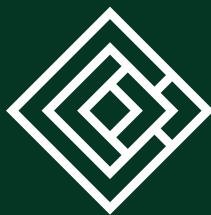
The people who manage your capital are the people you meet with. Decisions are explained, returns are reviewed, and outcomes are owned.

This is disciplined execution.

This is CD Wealth Management.

For families, executives, and business owners who expect their advisor to be deeply engaged with their plan, their portfolio, and their long-term goals — we would welcome the conversation.

Call us at (972) 499-6280 or visit cdwealth.com.



Because every client's wealth is held in a distinct, individualized account rather than a pooled fund, SEC and FINRA regulations prohibit registered advisors from publicly advertising composite performance figures.

Our clients review their results with us in detail at every meeting.

SEC and FINRA regulations prohibit registered advisors from publishing composite portfolio performance figures in marketing materials. Portfolio performance is reviewed in detail with every client at every meeting. All investing involves risk, including possible loss of principal. Past performance is not indicative of future results.