



# Exencial

*Wealth Advisors*<sup>TM</sup>

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DISTRIBUTION

**INTEGRATED > FRAGMENTED**

California | Connecticut | Florida | North Carolina | Ohio | Oklahoma | Texas



**John Burns, CFP®**  
**Chief Executive Officer**

John Burns is the CEO of Exencial Wealth Advisors, a leading provider of fee-only, objective investment management and financial planning services to individuals, families, corporate executives, and business owners all over the country. The firm also serves as a fiduciary for institutional-level clients and corporate and municipal retirement plans.

Exencial, which employs more than 95 individuals and manages approximately \$4.2 billion in total assets, is one of the fastest-growing firms in the United States (as named by Financial Advisor Magazine) and has been listed as one of the country's top independent RIA firms by the Financial Times. Exencial currently has offices in Oklahoma City, Old Lyme, CT, San Antonio, North Carolina, and Frisco, Texas.

The firm and its experts are regularly called upon for speaking engagements, including panels at major industry conferences hosted by national organizations.

Additionally, John and his colleagues are frequently in the news, having been featured on CNBC and Fox Business, as well as quoted in national publications such as The Wall Street Journal, U.S. News & World Report, CNNMoney and Bloomberg.

John himself has 30+ years of industry experience. One of his initiatives at Exencial has been to attract, retain and mold the next generation of talent to ensure clients will receive a consistent, high level of service for years to come.

In addition to his role leading Exencial, he is a founding member of aRIA, the alliance for RIAs, a boutique industry association of six elite RIA firms offering insight for advisors to enhance their firms' enterprise value.

He earned a Bachelor of Science in Business Administration from the University of Oklahoma in 1986. He attained the Certified Financial Planner™ (CFP®) designation in 1992 and serves as a member of the Financial Planning Association on a local and national level.

John and his wife, Melanie, split their time between Oklahoma City and Dallas. Children and Grandchildren include: Jake, Ashton, and grandson River, who live in Dallas and works in commercial real estate; Murphy, who lives in Dallas and works for Exencial Wealth Advisors and Mitchell (1996 -2023).



## Caleb Dillard, CFA Charterholder Chief Operations Officer

Caleb Dillard is the husband (8yrs) of Gina Dillard and the father of two full-of-life boys—Carson (4yo) and Jackson (1.5yo). He has been the COO of Exencial Wealth Advisors for almost six years and the CCO for three years cumulatively. His responsibilities include overseeing the day-to-day execution of the firm, leading the firm’s leadership team, and overseeing special projects for the firm. He is a CFA Charterholder; a graduate of East Central University in Ada, Oklahoma; and a member of Exencial’s Board.

In 2015, Caleb left his Associate Wealth Advisor position with another firm and joined Exencial as a trader to actively participate in portfolio management and the Investment Committee. It was generally a step down from his previous positions, but working at a firm with the noble cause of always doing the right thing for clients was of the utmost importance to him. In his trader position, he streamlined reporting and analysis with programming while completing exams to earn the designation of CFA Charterholder, a leading industry designation. He then shifted toward more core business improvements and then, in 2017, became COO, where he started leading larger teams and improvements for the firm.

Throughout his tenure with Exencial, Exencial has made several acquisitions, more than doubled firm revenue, expanded to four new states, and expanded its tax services and investment team.

Caleb is constantly improving himself through his own experiences, the experiences of others, study groups, conferences, podcasts, webinars, and books.

**Additional Background:** Further in his background, Caleb spent seven years in banking, with his most recent position being Loan Officer; he flipped four houses and managed his own portfolio. He grew up in Ada, Oklahoma, in a family of six children.

**Hobbies and Interests:** Caleb loves spending time with his family and enjoys “the little things.” Before having children, he was an avid skeet shooter, hunter, and fisher; now, he is a cook and avid reader. He is a Christian and enjoys serving the Church and community together as a family.

### **Favorite Books**

1. Atomic Habits by James Clear [Self Improvement]
2. The 7 Habits of Highly Effective People by Stephen Covey [Self Improvement]
3. Rocket Fuel by Gino Wickman and Mark C. Winters [Business]
4. The Goal by Eliyahu Goldratt [Business]
5. The Stormlight Archives by Brandon Sanderson [Fantasy]



**Jeff Baty**  
**FUB Sr. Wealth Consultant**

Jeff is a wealth management professional with over 22 years of experience. He received his Finance degree from the University of Central Oklahoma in 1999.

Prior to joining Exencial Wealth Advisors, Jeff spent 12 years as a senior financial advisor for a national CPA firm. Before that, he spent 6 years at Fidelity Investments.

Jeff has spent the majority of his career helping clients meet their financial goals and achieve financial freedom. Jeff will review your current financial situation, discuss your personal investment goals and objectives, and determine how Exencial Wealth Advisors can best benefit you.

In his spare time, Jeff enjoys spending time with his wife and daughter. Some of his hobbies include boating, fishing, golfing, and camping with his family.



**Jared Snider, J.D.**  
**Partner and Senior Wealth Advisor**

Jared Snider, a licensed attorney and member of the Oklahoma Bar Association, is a partner and senior advisor with Exencial.

Exceeding client expectations and transforming the client experience around wealth is Jared's top priority.

Jared leads a team of investment, tax, and planning professionals that specializes in serving executives and business owners in pursuit of a work optional lifestyle.

Wealth planning demands customized solutions, not a cookie-cutter approach. Each of Jared's clients has unique goals, opportunities, and challenges. Jared leverages Exencial's expansive advisory platform to help clients find the right solution for each area of their financial world.

Today's business environment can place high stress and demand on successful people's lives. Jared helps alleviate the stress and complexity around money by helping clients align their wealth with what matters most to them. Jared's commitment is to never lose sight of what matters most to the people he serves.

Jared has worked in wealth advisory services, law, and banking for thirteen years. Jared graduated with highest honors from The University of Tulsa College of Law as a member of the Order of the Curule Chair, the College's highest academic honor. Jared graduated summa cum laude from Oral Roberts University with a degree in business administration and music composition.

**Exencial**  
*Wealth Advisors*



**Alex Klingelhoefter, CFA Charterholder, CFP®**  
**Wealth Advisor**

Alex Klingelhoefter CFA Charterholder, CFP® is a wealth advisor with the Oklahoma City office. He began his career at Charles Schwab in Austin, TX assisting retirement plan participants, executives, and business owners optimize their company provided benefits plans. After moving to Exencial, Alex serves Exencial's private wealth clients by incorporating all aspects of their financial plan into a wholistic picture and driving long term family goals. Alex also serves Exencial's institutional clients by providing plan design, benefit optimization, and custodial selection services and is a member of the firm's 401k committee.

Alex is active on twitter under the handle @okccfacfp, he has been featured in the Wall Street Journal, CNBC.com, and Next Avenue among other publications. Alex graduated from the University of Missouri with degrees in Journalism and Economics and worked as a reporter and producer for NBC affiliate, KOMU during his time there. Alex lives in Edmond, OK with his wife Selena and son Nicholas and is a member of Rose Creek Golf Club.



**Austin Winsett, CPA**  
**Wealth Advisor**

Austin Winsett, CPA joined Exencial in March of 2018. He works with advisor team to deliver wealth planning services to clients. He collaborates and serves as a conduit between the investment and tax team in developing solutions for complex tax, estate, retirement, and investment issues. Austin always had a passion for investment and financial planning. He enjoys working directly with clients and helping them live fulfilled lives

Austin graduated from the University of Oklahoma with a Masters degree in Accounting. Upon Graduation, he spent several years at KPMG where he focused on attestation services for alternative investments and private equity funds. He obtained his CPA license in 2016. Austin is a member of the American Institute of CPAs and Texas Society of CPAs.

Outside of the office, he enjoys spending time with friends and family, cooking, and being outdoors for a run or round of golf.



**David Poudrier, CFP®**  
**Sr. Wealth Consultant**

David is a wealth planning professional with over a decade of experience in the financial services industry focusing on building strong personal relationships with clients and educating them on wealth management topics. David believes that trust and transparency are the cornerstone of the client-advisor relationship.

David is a Certified Financial Planner (CFP®) and received a BA in Finance from Coastal Carolina University.





**Derrick Longo, MBA**  
**Wealth Advisor**

Derrick is a wealth planning professional with 10+ years of experience in the financial services industry with a focus in retirement planning and risk management for individuals and businesses. Prior to joining Exencial Wealth Advisors in 2020, Derrick worked for a regional retirement provider helping businesses and individuals reach their retirement goals.

Derrick graduated from the Southern Connecticut State University with a Master's degree in Business Administration. Outside of the office, most of his time is spent raising his five children.



**Jean Wilczynski, CFP®**  
**Senior Wealth Advisor**

Jean Wilczynski is a financial advisor in our Connecticut office. She helps individuals and families achieve their most important financial goals.

Jean is a Coast Guard veteran with experience in financial management as well as investor and public relations for public and private companies. She also spent a number of years in the nonprofit sector working as a writer and communications director.

Jean holds a bachelor's degree in Mathematical Science from the U.S. Coast Guard Academy and a MBA from The George Washington University. She earned the Certified Financial Planner™ (CFP®) designation in 2017.

Jean and her husband Vince live in Old Lyme, Connecticut, and are active in the local community. Jean serves as Treasurer of the local Board of Education and both volunteer with several nonprofit organizations, including the local high school FIRST Robotics team.

They have three sons: Peter, a product manager and software engineer; Tim, an automation engineer; and Pat, a mechanical engineer working in product development and testing.

Jean and Vince enjoy gardening, running, fishing (not necessarily in that order) and traveling to visit their sons and extended family.



**Kristin Carlton, CFP®**  
**Partner and Senior Wealth Advisor**

Kristin Carlton, CFP® joined Exencial Wealth Advisors in April 2016 and works in our San Antonio office. Before becoming an employee with Exencial, she was the Senior Financial Planner at Netting & Pace, CPAs for eleven years. Kristin graduated from The University of Texas in San Antonio in 2005 with a BBA in both Finance and Business Management. She is a Certified Financial Planner® and obtained her Series 65 license.

Kristin enjoys meeting with clients and learning more about them, their families and their personal and financial goals. In addition to her experience working with high-net worth

clients, Kristin also enjoys working with Millennials, newlyweds or other young professionals looking to enhance their financial knowledge and begin planning for their future.

Kristin is an active member of the San Antonio Estate Planners Council and the Financial Planning Association.

Kristin enjoys her annual trip to Austin for the Austin City Limits Festival and is a loyal San Antonio Spurs fan. She also enjoys spending time with her friends and family, especially, her son Duncan and daughter Caley.



**Philip "Rusty" Ross, CPA**  
**Senior Wealth Advisor**

Rusty Ross joined Exencial Wealth Advisors in 2012. He began his career at KPMG in Dallas, where he worked on tax compliance, planning, and research for alternative investments, private equity funds and large real estate investment partnerships. Rusty always had an interest in the investment and financial planning field, and his time servicing clients at Exencial solidified that it was a great fit. He enjoys working directly with clients to help achieve their Family, Occupation, Recreation and Money goals through tax, investment, and estate planning.

Rusty graduated from the University of Oklahoma with a Bachelor of Science in Business Administration and a Master of Accountancy in 2009. He gained his CPA license in 2011.

Rusty is a member of the American Institute of CPAs, AICPA Tax, and AICPA Personal Financial Planning practice areas.

Rusty, his wife, Whitney, three children, Blair, Boyd, and Blythe, and dog Fletch live in Oklahoma City, Oklahoma. They attend and are involved with Christ the King Catholic Church and School. In his free time, Rusty enjoys spending time with his kids, playing golf, grilling, and watching college football.



**David Totah, CFP®**  
**Partner and Senior Wealth Advisor**

As a former 26 year Fortune 100 telecom professional Dave worked with business owners and executives developing strategies to improve their bottom line. Throughout his career he has always been known as an astute numbers guy. His successful management areas of expertise included roles in marketing, finance and sales operations where he applied strategic planning skills to drive results. His diverse background and training bring decades of experience and knowledge to his role at Exencial Wealth Advisors enabling him to provide expert wealth planning services for his clients to realize their own individual financial goals.

Dave is a Certified Financial Planner® professional and holds a Life and Health insurance license in the State of Texas. Dave earned his Bachelor of Business Administration and Masters of Business Administration degrees from West Texas A&M

University. Completed CFP educational requirements at SMU, Dallas, TX. As a CFP® professional you can be sure that Dave provides expert and professional financial planning services. To earn a CFP® designation, Dave had to complete an approved educational program, pass a rigorous examination and meet stringent experience requirements. Dave also adheres to a professional Code of Ethics and he fulfills annual continuing education requirements to remain aware of current planning strategies and financial trends.

Dave and his wife, Ginny Totah, have lived in Plano, Texas since 1994. Dave enjoys the outdoors, golf, skiing and cars. Dave is also an active member of the Financial Planning Association of DFW.



**Dodie LaPiana**  
Relationship Manager

Dodie LaPiana joined the firm in 2013 after 9 years with Investors Asset Management, Inc. where she served as client services manager and compliance administrator. Dodie is a member of the Financial Planning Association and completed the Certificate Program in Financial Planning at Southern Methodist University.

Originally from Indianapolis, Indiana, Dodie earned B.S. and M.S. degrees from Indiana University and an M.B.A. from the W. Fielding Rubel School of Business at Bellarmine University. She enjoyed positions in firms ranging from dot-coms to Fortune 500 companies in both private and non-profit sectors.

Dodie lived in New York, Massachusetts, Virginia, and Kentucky before transferring to Texas. She and her husband, Don, have two grown step sons. Her interests include church activities, seminary classes, gardening, and architecture.



**Craig Wezenski, MBA**  
**Partner and Director of Business Development**

Craig is a seasoned financial professional who has over 26 years of experience. He received his Masters in Business Administration in Finance from the University of New Haven in 2004. Craig received his undergraduate degree in Finance, with a minor in Psychology, from Bryant University in 1997.

Prior to joining Exencial Wealth Advisors, Craig worked for Fisher Investments, Fidelity Investments and Ameriprise. He began his career at Ameriprise, where he spent 9 years in various financial and management roles. He then joined Fidelity Investments, where he spent 8 years. His most recent role was as a Vice President, Senior Account Executive managing \$1.5 billion for over 600 families. During his tenure at Fidelity, Craig was the recipient of the Fidelity Achiever Award, awarded to him multiple years. This award is one of Fidelity's highest recognition awards.

Craig has spent much of his career helping individual clients meet their financial goals and achieve financial freedom. He will explain the Exencial Wealth Advisors approach and how it compares to other money management options currently available to you. Craig will review your current financial situation, discuss your personal investment goals and objectives, and help determine how Exencial Wealth Advisors can best benefit you.

In his spare time, Craig enjoys spending time with his wife, son, and daughter. Craig is an avid outdoorsman and loves to give back to his community. Some of his hobbies include spending valuable family time doing the following: golfing, fishing, camping, and boating.



**Tony Saltarski**  
**Senior Wealth Advisor**

Tony utilizes nearly 15 years of experience in the financial services industry to help individuals and families navigate the complex decisions they face along their financial journey. He has a passion to serve, acting as their personal CFO, helping to prioritize and reach their goals in a thoughtful manner.

Tony started his career at Fidelity, serving their retail and institutional clients for nearly 5 years. He then spent the following 7 years with a national firm which taught him the benefit of offering a single source of advice as it pertains to tax and investment decisions, prior to joining Exencial in 2021.

His favorite aspect of working at Exencial is his ability to take that even further, utilizing the large team of experienced professionals, each an expert in their given arena, to provide expert guidance and a custom-tailored experience to each client across all the pillars of financial planning.

Tony graduated with a BBA in Finance from the University of Texas-San Antonio. He and his wife Jessica live in Irving, TX with their three children and Weimaraner, Boo. Beyond spending time with family, he enjoys grilling, fishing, golfing, and just about anything else outdoors.





**Michael R. McGlashen, J.D., CEPA**  
**Senior Wealth Advisor**

Michael is a fiduciary financial planner with over 20 years of experience who is trained as a tax attorney with a specialization in estate planning, trusts, investments and business exit planning. He owned and operated his own RIA firm in California and Pennsylvania prior to coming to Exencial.

He has helped hundreds of families make good financial decisions and avoid bad ones. He specializes in providing integrated, personalized solutions to help develop and implement the simple to the complex estate, business succession, retirement, post death and divorce planning.

Michael earned his undergraduate degree from Temple University in Philadelphia, Pennsylvania, graduating summa cum laude, and elected into Phi Beta Kappa. He received his Jurist Doctorate degree from the University of Florida College of Law, which is ranked as one of the top 25 law schools in the country by US News, 2020; ranked 3rd (tie) in 2020 in Tax; and their Estate Planning Certificate Program is nationally recognized.

Mr. McGlashen qualified for the certificate and clerked for Florida's 8th Judicial Circuit, Probate Division, while in law school. He then received certificates in Real Estate Development and Real Estate Finance from Massachusetts Institute of Technology's Summer Program, post doctorate. He is a Certified Exit Planning Advisor (CEPA) through the Exit Planning Institute.



**Karen Boschert, CRPC®**  
**Senior Wealth Advisor**

Karen Boschert is a wealth planning professional with over 17 years of experience in the financial services industry. Prior to joining Exencial Wealth Advisors in 2018, Karen worked for Fidelity Investments for over nine years as a Director, Retirement Planner, and Account Executive. She also worked with TD Ameritrade as a Private Client Investment Consultant. Karen obtained her Chartered Retirement Planning Counselor (CRPC®) designation in 2016 and has extensive experience with holistic financial planning, working with families to identify and implement strategies that meet their unique needs and objectives. The financial planning process involves providing solutions that include investment guidance, retirement income strategies, and general wealth and legacy planning.

Prior to her career in finance, Karen graduated in 2003 from Xavier University in Cincinnati, OH with her Bachelor of Arts. Giving back to the community is important to Karen. She has worked for a non-profit organization in Cincinnati, OH as a grant writer and fundraiser, and she also manages a scholarship fund in her family's name for Elder High School in Cincinnati. Karen enjoys playing pickleball and reading in her free time.



**Kaye Tahiliani**  
**Senior Wealth Advisor**

Kaye is a wealth planning professional with over 15 years of experience in the financial services industry. Before joining Exencial Wealth Advisors in 2017, she worked for TIAA-CREF's Individual Advisory Services and at Ameriprise Financial as both a Registered Support Assistant and a Financial Advisor. Kaye has extensive experience with holistic financial planning and works with clients to identify and implement strategies that meet their unique needs and objectives. This financial planning process involves providing solutions that include investment guidance, retirement income strategies, and generational wealth and legacy planning.

Prior to her career in finance, Kaye graduated from Ithaca College in 2006 with a degree in Sport Management and a minor in Business Finance. She worked for the Baltimore Ravens immediately following graduation and also completed an internship with the United States Olympic Committee. Kaye is still a passionate sports fan, traveling regularly during the summer months to compete and coach the growing sport of beach volleyball. She resides in Huntersville, NC with her husband, Verun and their son, Julian.



**Michael Wayasamin, CRPC®**  
**Wealth Advisor**

Michael has a passion for helping individuals manage and grow their financial well-being. With over twenty years of financial industry experience, Michael provides his clients expert guidance, professionalism, responsiveness and peace of mind.

He specializes in complex financial planning and retirement income strategies.

Michael is a Chartered Retirement Planning Counselor (CRPC®) and received his BA from New York University.



**Bryan Rentschler**  
Wealth Advisor

Bryan joined Exencial in June of 2022. He helps our clients to grow, protect, and transfer the wealth our clients build over their lifetime to the next generation, along with the values that built that family wealth. His passion is ensuring our clients can retire comfortably and build a lasting legacy that will last for generations. He particularly has a soft spot for business owners, as his family built a business from scratch in 1970 and ran it successfully until they decided to sell the business and retire comfortably in 2019.

He earned his Bachelor's degree in Finance from Azusa Pacific University in 2010. After graduating, he worked in the mortgage industry for five years helping families to get into a home they could call their own. After this, he decided to move into his first love of financial advising and wealth management, and after four years in the industry, he moved to Exencial.

Outside of work he and his wife enjoy attending sporting events for the Los Angeles Dodgers, and the Los Angeles Kings. He also enjoys card and board games and is a bit of a movie buff.



**Taylor Gill**  
Relationship Manager

Taylor joined Exencial Wealth Advisors in 2019 as a Relationship Manager in our San Antonio office. Taylor previously worked as a tax preparer and bookkeeper for a local CPA firm starting in 2010. He moved into the financial services sector in 2014 while working as a financial planning intern for Netting & Pace CPAs. After his internship ended, Taylor spent several years as the Client Services Manager for Sawtelle Financial Management and then worked for Alliance Bernstein as a Private Client Administrator.

Taylor attained his Series 65 license in 2020. He graduated with honors from the University of Texas at San Antonio in 2015 with a Bachelor of Business Administration degree in Management, and will soon be pursuing the CFP® certification.

Outside of work, Taylor enjoys spending time with family and friends, cooking, riding his bike, and any outdoor activity involving water.



**Lori Stephenson**  
Wealth Advisor

Lori C. Stephenson joined Exencial Wealth Advisors in August of 2018 to assist with our Exencial Direct Clients. She is the main point of contact for these clients whose focus is investing. Lori started her Financial Services career in 2009 and has worked for Edward Jones and MetLife of the Rockies as a financial advisor, and Fidelity Investments as part of their Private Client Group. She has held many Investment and Insurance licenses.

Lori, her husband Mark, and their 2 children Norah and Teagun, recently moved to Choctaw, Oklahoma from Denver, Colorado. Lori enjoys spending time outdoors with her family, watching her children play Volleyball and LaCrosse, and enjoys doing water sports including Dragon boat and white water rafting races, and especially paddle boarding.



**Michelle Murphy**  
Relationship Manager

Michelle Murphy joined Exencial Wealth Advisors in January 2021 and has worked as a Tax Administrator and a New Account Specialist prior to her current role. She now serves as a Relationship Manager for the North Carolina office and couldn't be happier. Michelle excels in assisting clients with onboarding or account questions, entering data into multiple custodian software programs, and staying organized. Her willingness to help others and positive mentality are what make her a reliable addition to our team!

Michelle holds a Bachelor's degree from Stephen F. Austin University. She currently resides in Princeton, Texas, with her husband and daughter, Mia. In her free time, Michelle and her family enjoy supporting their local Texas sports teams and taking their three Golden Retrievers on hikes. Michelle also enjoys staying very active in her daughter's school and church programs.





**David Totah, CFP®**  
**Partner and Senior Wealth Advisor**

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Dave and his wife, Ginny Totah, have lived in Plano, Texas since 1994. Dave enjoys the outdoors, golf, skiing and cars. Dave is also an active member of the Financial Planning Association of DFW.



**Jasen Wallace, CFP®**  
**Wealth Advisor**

Jasen Wallace is a **CERTIFIED FINANCIAL PLANNER™** professional with a passion for guiding clients through complex financial decisions. With over a decade of experience, Jasen specializes in helping executives navigate the intricacies of equity compensation using tax-efficient strategies.

#### **How Jasen Can Assist You:**

- Equity Compensation Optimization:** Jasen understands the nuances of executive compensation packages, including stock options, restricted stock units (RSUs), and performance shares. He collaborates closely with clients to maximize the benefits of these equity awards while minimizing tax implications.
- Retirement Planning:** Whether you are approaching retirement or already enjoying it, Jasen gives personalized retirement planning advice. He helps you make informed choices about Social Security, pension distributions, and other retirement income sources.
- Financial Clarity:** We are all striving for something. Financial clarity helps ensure your finances align with your goals and values. When your actions match your values, you can live a life that feels more meaningful. The same goes for your finances.

**Exencial**  
*Wealth Advisors*™



# FIRM OVERVIEW

# Exencial<sup>TM</sup>

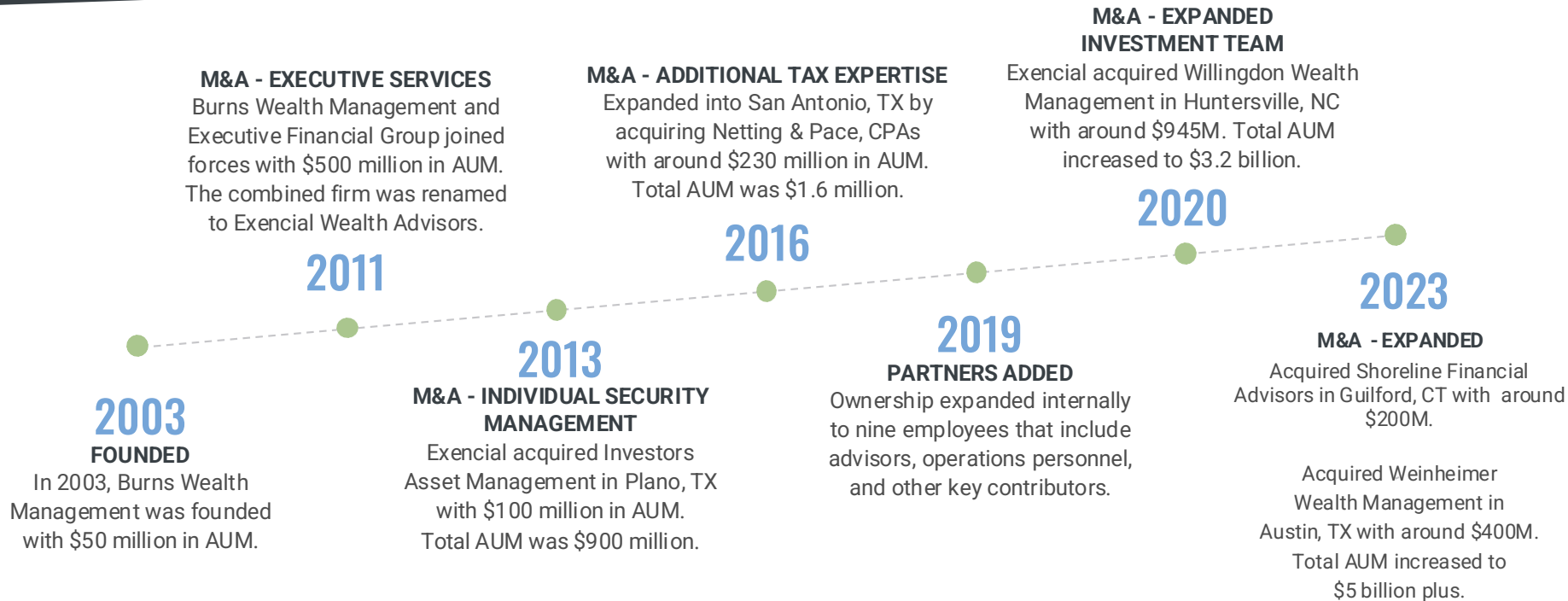
## Wealth Advisors

Exencial is a nationally based firm that began in 2003 with a foundation of superior advice and execution. Since our genesis, we have crafted a team of professionals who hold designations including CPA, CFA Charterholder, CFP® professional, and CIMA® to deliver advice across the many disciplines of wealth management. These disciplines include tax preparation, individual investment management, financial planning, estate plan construction, risk management, and philanthropy.

Our clients have access to the Portfolio Management Team whose members oversee our investment strategies that include individual stocks, individual bonds, options, ETFs, and mutual funds.

We strive to remain a **servant-leader** across the wealth management industry, respected for our **wisdom, integrity, exceptional service, financial advice and investment expertise.**

# HISTORY



# FACTS

## OFFICE LOCATIONS

Oklahoma City, OK (H)  
Plano, TX  
San Antonio, TX  
Charlotte, NC  
Old Lyme, CT  
Guilford, CT

## SATELLITE LOCATIONS

Tampa, FL  
Newtown, PA  
Stamford, CT  
Cincinnati, OH  
Westlake Village, CA

## DIFFERENTIATORS

Referral Program – Fidelity  
Open Architecture Investment Platform  
Individual Stock & Bond Management

Concentrated Position Management  
Trust and Estate Services  
Tax Preparation and Accounting

## FEE STRUCTURE based on assets under mgmt.

### Portfolio Assets

First \$2,000,000

Next \$3,000,000

Balance over \$5,000,000

### Annualized Rate

1.00%

0.80%

0.60%

*Minimum Portfolio Account Value - \$500,000*

ESTABLISHED

**2003**

TOTAL AUM

**\$5.50B**

CLIENTS

**3,221**

CLIENTS  
PER ADVISOR

**100**

EMPLOYEES

**110**

DESIGNATIONS

**51**

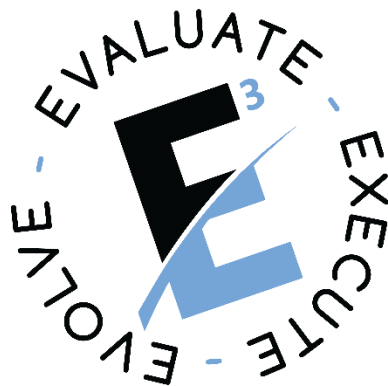
*\*as of 9/30/24*

# E<sup>3</sup> FORMULA

Exencial  
Wealth Advisors™

Our processes are developed, designed, and refined to cater to the busy executive. Our ultimate goal is to understand your family, occupational, and recreational goals and create a clear connection to your capital.

We evaluate, execute and evolve to stay dynamic and adaptable as your goals become realities. We are here to help guide you along the way.



# WHAT IS IT ALL FOR?

**Essential to great financial health is the creation of a financial plan** - a detailed, goals-based map of what needs to happen to get you from where you're at to where you want to be.



## FAMILY

The first “why” is typically the most important to clients. Spending time with family, providing for loved ones, and leaving a lasting legacy are often important goals for our clients.



## RECREATION

Passions drive all of us. Whether that be spending time on the golf course, running marathons, or traveling the globe, everyone needs a passion. Planning for and adequately providing for these passions is important.



## OCCUPATION

Your occupation is one of the main driving factors in achieving your financial goals. Understanding clients’ occupational goals allows for us to better plan for retirement.



## MONEY

Money is the “how” behind achieving all of your goals. Whether it be taking a family vacation, retiring early, or funding a passion project, money helps you accomplish your life’s goals.



## FOCUS ON WHAT MATTERS

Our commitment: never lose sight of what matters most to our clients. Whether that is their family, their occupation, or their recreation. Their money allows them to do what they love.



ESTATE PLANNING



PHILANTHROPY



RISK MANAGEMENT



**PILLARS OF  
FINANCIAL  
PLANNING**



RETIREMENT

**Exencial**  
*Wealth Advisors™*

INVESTMENTS



TAX



## **CERTIFIED FINANCIAL PLANNER™ (CFP®)**

Working with a Certified Financial Planner™ ensures you're working with a highly qualified advisor who has passed the rigorous experience and education required to obtain this designation. Not only must they meet these requirements, but they are also held to the highest professional and ethical standards. This certification adds a dual layer of fiduciary standards on top of those inherently present in working with a registered investment advisor.

## **CERTIFIED PUBLIC ACCOUNTANT (CPA)**

Utilizing the expertise of a Certified Public Accountant, you can rest easy at night knowing you have a professional with the knowledge to act as an accounting consultant, tax consultant, and business advisor. This expert knowledge is invaluable in advising you on a variety of situations which frees up your precious time to focus on what is most important to you.

## **CERTIFIED INVESTMENT MANAGEMENT ANALYST (CIMA)**

Having a Certified Investment Management Analyst working behind the scenes to construct a portfolio tailored to you means you can worry less about your investments and more about the things that matter most. Extensive knowledge of investments, behavioral finance, technical analysis, and many other financial topics leads to being recognized as a standard for advanced investment consulting by the financial services industry.

# OUR EXPERTISE

## CHARTERED FINANCIAL ANALYST (CFA Charterholder)

The Chartered Financial Analyst credential is one of the most respected designations in finance related qualifications. This three-tiered charter requires over 1,000 hours of study and work experience culminating in a professional who has achieved the “gold-standard” of investment analysis. Similar to the Certified Financial Planner®, the Chartered Financial Analyst must live up to a high level of professional and ethical standards.

## JURIS DOCTOR (JD)

Having team members that are legal professionals with backgrounds in multiple areas of discipline allow us to extend our ways of thinking and situational analysis to provide our clients with solutions and advice that encompass areas outside of the numbers and investments.

## BRINGING IT ALL TOGETHER

Bringing together a qualified group of professionals to serve our clients has been the goal of Exencial from day one. We believe coordinating all aspects of our clients’ financial pictures creates cohesiveness among the different disciplines and produces higher quality outcomes. Having an array of high quality, in-house experts allows us to guide clients in a manner that facilitates achieving the goals they’ve formed.

**Exencial**  
*Wealth Advisors*<sup>TM</sup>

A background image showing a group of people in a meeting. One person is pointing at a tablet displaying a chart, while others look on. The scene is overlaid with a semi-transparent dark blue filter. The overall image has a blue gradient on the left side.

# PLATFORM & SERVICES

# INTEGRATED SERVICE PLATFORM™ (ISP)

## ADVISORY TEAM

9  
**CFA**  
**Charterholders**

18  
**CPA**

15  
**CFP®**

8  
**OTHER\***

*\* Other includes JD, PFS, CIMA®, and CTFA*



### **BANKING & LENDING**

Sourcing and advising on credit providers and ensuring optimal account structure.



### **ESTATE PLANNING & TRUST SERVICES**

Legal, insurance, planning, and design.



### **FINANCIAL PLANNING PLATFORM**

Balance sheet, cash flow statement, retirement planning, strategy, and execution.



### **CONSOLIDATED REPORTING**

Aggregation from the reporting on trusts and estate flows to outside assets with other advisors.



### **INVESTMENT PLATFORM**

Customized portfolios with individual stocks and bonds, mutual funds, or ETFs.



### **TAX & ACCOUNTING PLATFORM**

Planning, preparation, filing, and coordination.

# ESTATE & TRUST SERVICES PLATFORM

## ADVICE & EXECUTION

Estate plan documents can often read like a foreign language. We bridge this gap by our E3 process:

- **Evaluate** – review existing planning and construct a summary report highlighting areas of improvement.
- **Execute** – changes with internal and outside providers.
- **Evolve** – to stay current as your life unfolds or legislative changes occur.

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### Plan Review

With notes and summaries highlighting key areas and risk points.



### Plan Design

Goals and objectives discussion to design an optimal implementation strategy.



### Family Education

Second and third generation education plans and meetings.



### Estate Flow Diagrams

'Big charts' that show entity values and how assets flow through an estate plan.



### Execution & Maintenance

Plan implementation internally or with outside counsel and ongoing maintenance scheduled and executed.



### Corporate Trustee

Relationship in place with a national bank with low, negotiated rates.

# PLANNING TEAM OVERVIEW

## ESTATE PLANNING SERVICES FOR YOU

Our experienced team will guide you through each part of the process, whether it's your first time working with an advisor or your 50<sup>th</sup>.

Below are just a few of the estate planning services we offer:

## SCOPE OF SERVICES

- Estate Design
- Charitable Giving
- Insurance Guidance
- Succession and Legacy Planning



**KYLE HAFSTAD, CFP®**

**Estate Planning Advisor**

### HIGHLIGHTS

- 14 Years Providing Estate and Trust Planning Services
- Specializes in Advanced High Net Worth Planning
- Leads our Estate and Trust Planning

### PROFESSIONAL CERTIFICATIONS & EDUCATION

- B.S. Business and Finance at Purdue University



**DEREK NORTHUP, CPA®**

**Chief Financial Officer (CFO)**

### HIGHLIGHTS

- 14 Years Practicing as a CPA in local and national firms
- Transaction consulting experience

### PROFESSIONAL CERTIFICATIONS & EDUCATION

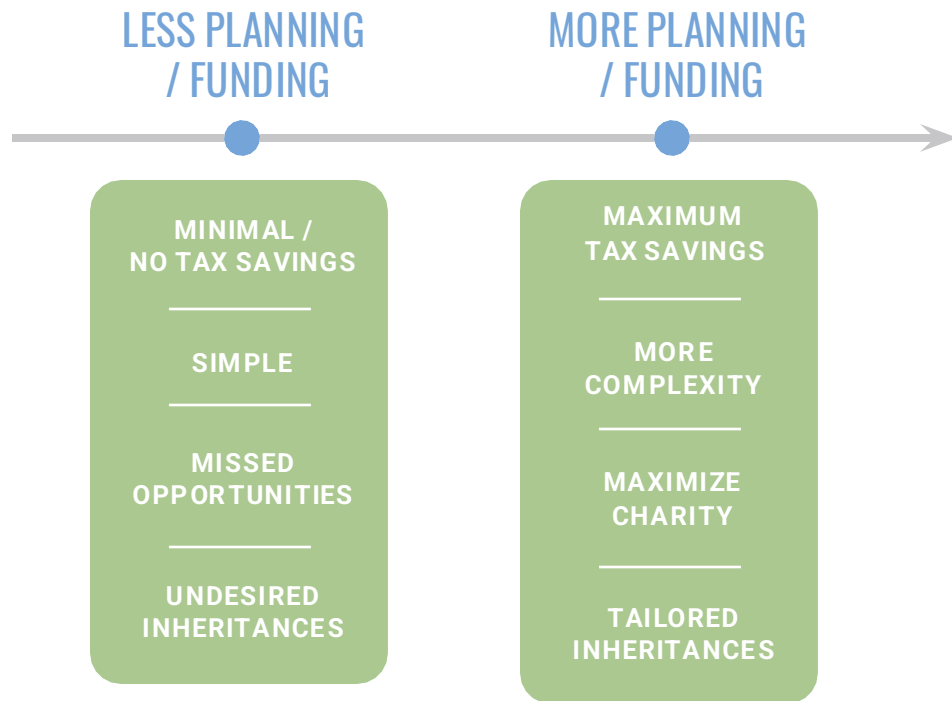
- CPA®
- BBA Accounting at Sam Houston State University

# ADVANCED PLANNING + FUNDING CONTINUUM

We bring your planning goals **into focus**.

We pair the **right solutions** with **your priorities**.

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# PERIODIC TABLE OF ESTATE PLANNING ELEMENTS

We use this table to assist in discussions with you and the planning team as to which tools should be considered from among the wide universe of available strategies and programs.

- CHARITABLE PLANNING STRATEGIES
- FAMILY PLANNING STRATEGIES

Charitable Remainder Unitrust	Flip CRT	Walton GRAT	Family Limited Liability Company	Dynasty Trust	Corporate Recapitalization
Testamentary Charitable Lead Annuity Trust	Charitable Lead Unitrust	Revocable Living Trust, Wills, POAs	Crummey Powers	Premium Finance	Self-Canceling Installment Note
Charitable Life Estate	Charitable Lead Annuity Trust	Life Insurance	Jurisdictional Trusts	Buy-Sell Agreements	Grantor Deemed Owner Trust
Private Foundations	Gift Annuity	Rent to Own	Business Succession Planning	Irrevocable Life Insurance Trust	Qualified Personal Residence Trust
Donor Advised Fund	Family Limited Partnerships	Life Settlements	Grantor Retained Annuity Trust	Series LLC	Employee Stock Ownership Plan
Charitable Remainder Annuity Trust	Long-Term Care Insurance	529 Plans	Sale for Installment Note	Intra-Family Loans	Family Bank



### Balance Sheet

Construction and maximization across assets and liabilities.



### Cash Flow Projections

Income and expense projections with asset balances.



### Retirement Planning

Income and expense analysis with a distribution strategy to mitigate lifetime taxes.



### Risk Management

Policy review with insurance placement options.



### Scenario Analysis

Featuring events such as stock option analysis, college planning, mortgage analysis, charitable contributions, etc.



### Goal Planning

Around family, occupation, and recreation and how these goals connect up with your money.

# FINANCIAL PLANNING PLATFORM

We connect your investment portfolio to the things that matter most in your life like your family, occupation, and recreation.

18  
CPA

15  
CFP®

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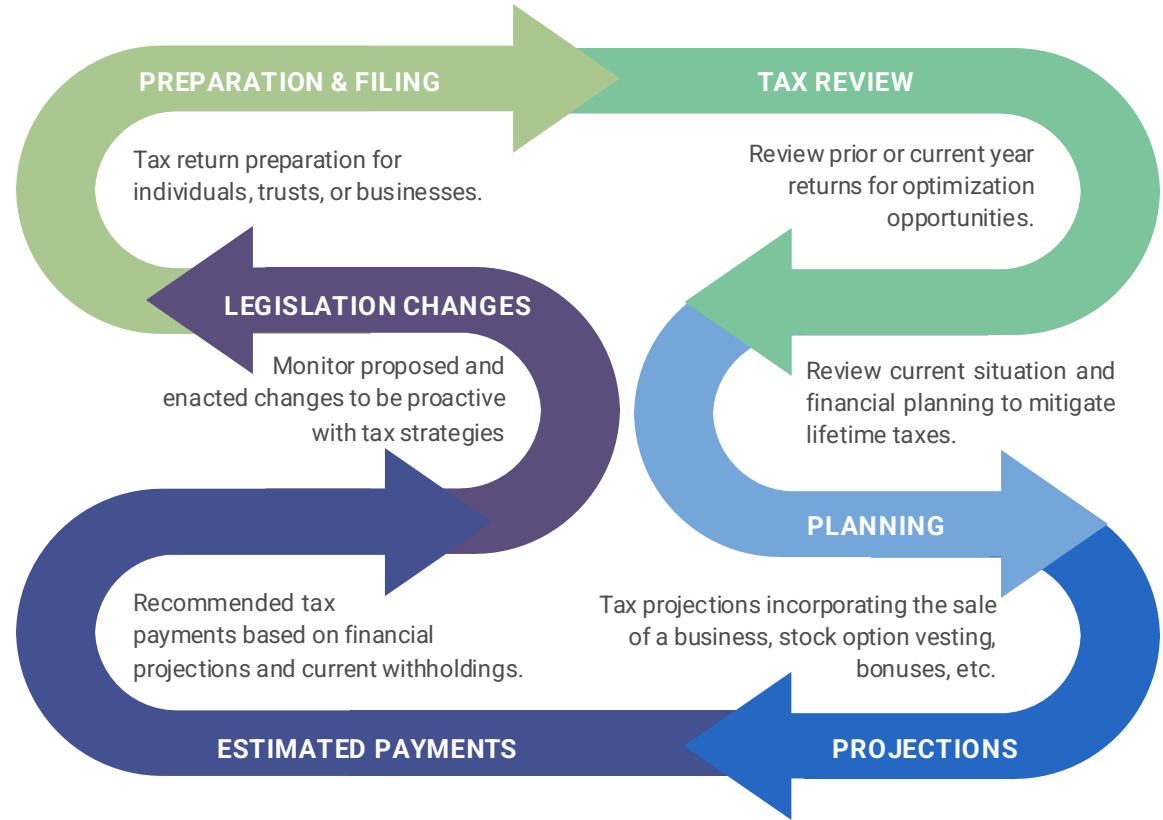
# TAX & ACCOUNTING PLATFORM

Service offering spanning basic tax return preparation to more complex business services.

2000  
RETURNS

18  
CPA

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**ADA CARTRIGHT, CPA®/ PFS**

## Tax Director

### HIGHLIGHTS

- 25+ years experience in the accounting field, with 20+ years in tax at the local & regional level
- Tax compliance, planning & consulting for individuals, trusts, estates & businesses
- Experience with business entities in the real estate, legal and medical sectors

### PROFESSIONAL CERTIFICATIONS & EDUCATION

- CPA®
- PFS
- Texas A&M University, BBA-Accounting



**CHRIS MEEKS, CPA®**

## Senior Tax Manager

### HIGHLIGHTS

- 14+ years experience in accounting, 10+ years in tax at local and national firms
- Tax compliance, planning and tax controversy at the international, federal, state & local level
- Recent years has focused on HNW individuals and closely held businesses

### PROFESSIONAL CERTIFICATIONS & EDUCATION

- CPA®
- The University of the Incarnate Word, BBA-Accounting



**AMY SEWELL, CPA®**

## Senior Tax Manager

### HIGHLIGHTS

- 20+ years experience as a CPA, 9+ years in tax at regional & national firms
- Tax compliance, planning and advisory services for individuals, trusts & business entities
- Focus on HNW individuals, including closely held businesses

### PROFESSIONAL CERTIFICATIONS & EDUCATION

- CPA®
- Texas Tech University, BBA-Accounting

# INVESTMENT PLATFORM

**Open architecture platform** focused on diversification, tax efficiency, and mitigating adverse investor behavior.

**Customized portfolios** with individual stocks and bonds, mutual funds, ETFs, or institutional quality private investments.

9  
**CFA**  
**Charterholders**

150+  
**YEARS OF**  
**EXPERIENCE**



# RESEARCH METHODOLOGY

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Our research methodology is built upon a time-tested, three-stage process. This process is top-down driven and has a strong emphasis on identifying quality, based on peer-to-peer analysis in each industry and sector. Importantly, we leverage this research process across all our equity portfolio strategies.

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## • Stage 1: Qualitative Analysis

We define quality as the sustainable competitive advantage a company enjoys over its competition. We have developed a checklist to assess competitive advantage including the following variables: product, price, service, management, cost position, market position, financial strength, strategic planning, technology, and execution. This is a dynamic process whereby different variables are given greater weight in some industries while given lesser weight in others. The key is to determine what each company may possess.

## • Stage 2: Top-Down Analysis

In this stage we identify long-term market drivers, or secular trends, which determine the sectors of the market likely to outperform and those likely to underperform the overall market. Based on this analysis, we will position portfolios to hold a larger or smaller position in relation to the sector weights in the S&P 500. Actual sector weightings may vary across our different equity strategies reflecting the unique characteristics of each.

## • Stage 3: Quantitative Analysis

In the third stage we utilize industry-specific valuation methodologies to determine the upside and downside potential for stocks that pass our qualitative screens. Typically, this involved approximately 200 companies. Valuation parameters include: Price/Earnings (PE), Price/Cash Flow (PCF), Price to Growth (PEG), and Price/Book Value (PBV).

## • Portfolio Review

Our investment team is continually reexamining the holdings, in all of our equity portfolio strategies, in the content of our three-step investment process. We continually challenge our qualitative assessments as the competitive landscape changes in response to the economy or other market forces. Likewise, we continually retest our overall top-down strategy through the various stages of the economic cycle. Lastly, through our quantitative valuation models, we monitor the relative upside and downside of each individual stock in the portfolio.

## • Sell Discipline

Our sell discipline flows from our three-step process: First, if a company loses its quality – no longer has a sustainable competitive advantage vs. its competition – it would be a candidate for sale. Second, a change in the top-down strategy may lead to increased exposure in one sector and reducing exposure in another sector. Third, if a stock becomes over-valued based on our valuation analysis, it may be a candidate for sale.

# INVESTMENT TEAM OVERVIEW



**TIM COURTNEY, CIMA©**  
Chief Investment Officer

#### HIGHLIGHTS

- Asset Allocation
- Investment Process Design

#### PROFESSIONAL CERTIFICATIONS & EDUCATION

- CIMA©
- Oklahoma State University



**MICHAEL CONERLY, CFA**  
Charterholder  
Sr. Portfolio Manager

#### HIGHLIGHTS

- 20+ Years of Experience
- Fixed Income Specialist
- Columbia Threadneedle

#### PROFESSIONAL CERTIFICATIONS & EDUCATION

- CFA Charterholder
- The Ohio State University



**JEFFREY HIBBLER, CFA**  
Charterholder  
Sr. Portfolio Manager & Director of  
Wealth Management

#### HIGHLIGHTS

- 20+ Years of Experience
- Fixed Income Specialist
- Columbia Threadneedle

#### PROFESSIONAL CERTIFICATIONS & EDUCATION

- CFA Charterholder
- Nebraska Wesleyan University



**RANDY FARINA, CFA**  
Charterholder  
Sr. Portfolio Manager

#### HIGHLIGHTS

- 20+ Years of Experience
- Putnam Investments
- Founded mentorship program for analysts

#### PROFESSIONAL CERTIFICATIONS & EDUCATION

- CFA Charterholder
- University of Massachusetts Lowell
- Boston College, MSF





**PETE TRONTIS, CFA**  
Charterholder  
**Sr. Portfolio Manager**

**HIGHLIGHTS**

- Equity Analyst
- Risk Analyst for Wells Fargo

**PROFESSIONAL CERTIFICATIONS & EDUCATION**

- CFA Charterholder
- DePaul University
- Duke University



**JON BURCKETT-ST.  
LAURENT**  
**Sr. Portfolio Manager**

**HIGHLIGHTS**

- Options Market Making
- Concentrated Position Management

**PROFESSIONAL CERTIFICATIONS & EDUCATION**

- Harvard College



**NICK PISELLI**  
**Investment Analyst**

**HIGHLIGHTS**

- Equity Analyst

**PROFESSIONAL CERTIFICATIONS & EDUCATION**

- Colgate University



**BEN COURTNEY**  
**Investment Analyst**

**HIGHLIGHTS**

- Equity Analyst

**PROFESSIONAL CERTIFICATIONS & EDUCATION**

- Oklahoma State University

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A person in a dark suit is shown from the chest down, balancing a single wooden block on top of a tall, narrow tower of Jenga blocks. The background is a dark, blurred image of the person's hands and the tower. The scene is set against a blue gradient background on the left side of the image.

**RISK  
MANAGEMENT**

# WHEN IS A MANAGER, FUND, OR STRATEGY REMOVED FROM YOUR PLATFORM?

## Underperformance

If a manager, fund, or strategy meaningfully underperforms parameters, a reevaluation is customary, and one of the following will occur:

- **Buy more** – if the investment thesis is still in-tact and we are accumulating a normal position size, we will buy more at lower prices.
- **Hold** – if the thesis is still in-tact but confidence is lower, we will continue to hold it but will closely monitor it.
- **Sell** – if the thesis is no longer in-tact or a more attractive opportunity presents itself, the position will be reduced or removed entirely.

## Manager Turnover, Strategy Changes, or Other Risk Introduced

If the manager or strategy has leadership turnover either at the portfolio manager or ownership level, it will trigger a reevaluation and may be removed from the platform. Other considerations are investment style changes, fee changes, or tax policy changes.

## Outperformance

If a manager, fund, or strategy meaningfully outperforms, a similar reevaluation is triggered and one of the following will occur:

- **Buy more** – this mainly applies to individual securities but if our thesis is accomplished and is building momentum, in some cases it makes sense to increase the position size.
- **Hold** – if our thesis is accomplished and there aren't more attractive alternatives, the position will be maintained with increased expectations.
- **Sell** – if a company or even secular trend has run its course or there are more attractive alternatives, the position will be reduced or removed to invest in the alternatives (*i.e. acquired high yield bonds in 2000, sold them to invest in equities*).

# PROCESS FOR MEASURING INVESTMENT PERFORMANCE

## **Portfolio Performance:**

We analyze family needs through our E3 Process to determine required returns for the portfolio. This expected return determines the portfolio allocation and is compared against actual performance in regular review meetings. Other portfolio expectations may concern taxes, avoiding exposure in particular areas (ESG responsible), etc.

## **Investment Performance:**

Focusing on the actual investments of the manager or a strategy level, performance is compared against its closest, main-stream industry benchmark. In this comparison the actual internal rate of return (IRR) is used for comparison unless capital was dollar cost averaged in; in that case, the time weighted return (TWR) is used.

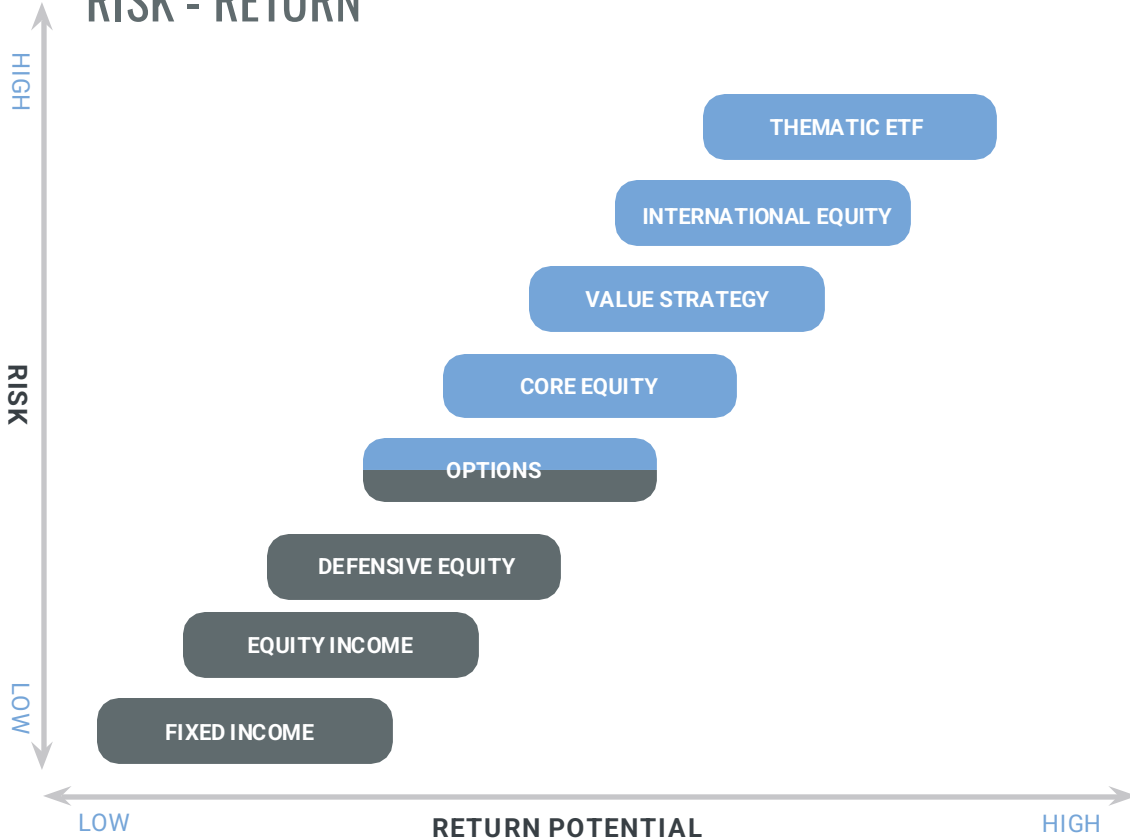
Another area of performance we analyze within the actual strategies is the attribution of industry over and under-weightings. This is analyzed from a return opportunity aspect as well as a risk mitigation aspect.

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A woman with long dark hair, wearing a white t-shirt, is sitting at a desk. She is smiling and looking down at a laptop. There are papers and a pen on the desk. The background is slightly blurred, showing what appears to be an office or home workspace.

**INCOME  
& EQUITY**

# PUBLIC MARKETS STRATEGIES: RISK - RETURN



# CUSTOMIZED PORTFOLIOS TO CONTROL RISK & RETURN PROFILES.

**Diversified** but not over diversified.

**Tax sensitive** portfolio management.

Seeks to **mitigate adverse investor behaviors**, such as chasing market returns or making knee-jerk reactions to news releases.

## LEGEND:

OFFENSE

DEFENSE

# INCOME

## Fixed Income

Our focus in selecting fixed income securities is primarily based on credit quality and cash flow, while also providing yield generation. We believe that fixed income provides a strong foundation to a balanced portfolio; therefore, we reduce risk by investing in companies with low default risk. Taxable bond portfolios are constructed using US Treasury, US Agency, or investment grade corporate bonds. We currently favor Agencies and corporate bonds due to the low returns offered by US Treasuries. Tax-free bond portfolios are constructed using high-quality municipal bonds from the state in which the client resides. Interest rates rise and fall; however, high-quality bonds mature at par. Our preference is to defensively position portfolios in high-quality bonds with average duration of 5 years and shorter or structured bonds that have coupons that will step up if rates rise.

## Equity Income

Generating steady income from traditional fixed income investments is currently a challenge due to the low-interest rate environment. The Equity Income Strategy attempts to overcome this by building a diversified portfolio of income-generating securities across asset classes and sectors. While this strategy does contain more risk than traditional high-quality bonds, we believe the long-term risk is lower compared to a strategy of holding long-dated or lower-quality bonds.

## Covered Call

A covered call strategy consists of two parts: owning one or more stocks or stock funds and selling a call option tied to those stocks or funds. When you sell a call option, you immediately receive income which increases the return of your portfolio. However, you also relinquish claim to the stocks or funds' appreciation above a certain price. The goal a covered call strategy is to generate income and partially hedge the risk that the stocks or funds may have low or negative returns in the future.

While certain option strategies can be high risk, a covered call strategy usually lowers the overall risk of a stock portfolio. The income received from selling call options dampens the volatility of a portfolio, which generally means the portfolio loses less money when stock prices fall but also makes less money when stock prices are rising rapidly. A covered call strategy is ideal in a relatively flat or slightly positive market environment. In these scenarios, the owner of a covered call portfolio receives income from selling calls, dividend income from the underlying stocks, and modest appreciation potential of the underlying shares.

# U.S. EQUITY

## Defensive Equity

This strategy is invested in most major economic sectors as defined by the S&P 500. We focus on 25-30 high-quality companies that have delivered stable and consistent returns through the business cycle. This strategy seeks a balance of income and growth with competitive returns. The goal of the strategy is to have lower volatility than the S&P 500, as measured by beta. The historical beta to the S&P is .69 since inception.

## Core Equity Strategy

This strategy is typically comprised of 35-40 high-quality, industry-leading growth stocks. This strategy is predominately large-cap, but may also include small-cap, mid-cap, and international stocks. From a quantitative perspective, we strive to have an overall strategy with a PE ratio close to the market, but with an average earnings growth significantly greater than the overall market.

## Value Strategy

The Value Strategy is typically comprised of 35-40 stocks. The market's short-term focus routinely underestimates characteristics like durability and sustainability and consequently the intrinsic value of these businesses. We have found that paying a reasonable price for a business with the above characteristics will lead to above-average stock price performance over time.



# INTERNATIONAL EQUITY

## International Equity Strategy

The International Equity Strategy will focus on high-quality, industry-leading companies that are domiciled outside of the US. International Equity Strategy focuses largely on identifying investment trends and opportunities in developed international markets but may invest directly in emerging markets provided the companies in question meet Exencial's quality criteria. Emerging markets can offer superior growth prospects due to favorable demographic and per-capita income trends.

## Thematic ETF Strategy

The Thematic ETF portfolio focuses on identifying sustainable, game-changing secular trends, and building a diversified portfolio of ETFs which are directly exposed to these themes. Importantly, our research process distinguishes short-term fads from sustainable, long-term trends. To accomplish this important filtering process, we leverage our existing research and portfolio management methodology for the Core Equity strategy. Some good examples of secular trends are the build-out of the Internet in the mid to late 90s, social networking, the move to mobile devices, and the increasing role and importance of "Big Data". This portfolio is relatively concentrated, holding 10-15 ETFs. At the same time, the overall philosophy of this portfolio lends itself to significant exposure to technology-related sectors. Both factors are likely to make this portfolio more volatile than the overall market.

# PERFORMANCE REPORTING

Website



Client Portal



Client Reports



# Exencial

## *Wealth Advisors*<sup>TM</sup>

Exencial Wealth Advisors (“Exencial”) is an SEC registered investment adviser with its principal place of business in the State of Oklahoma. Any references to the terms “registered investment adviser” or “registered,” do not imply that Exencial or any person associated with Exencial has achieved a certain level of skill or training. Exencial and its representatives are in compliance with the current registration and notice filing requirements imposed upon registered investment advisers by those states in which Exencial maintains clients. Exencial may only transact business in those states in which it is notice filed, or qualifies for an exemption or exclusion from notice filing requirements. The information shown is of informational purposes and should not be viewed as a recommendation or solicitation of an offer to buy or sell any securities or investment products or to adopt any investment strategy. This report is limited to the dissemination of general information pertaining to its investment advisory services. Any subsequent, direct communication by Exencial with a prospective client shall be conducted by a representative that is either registered or qualifies for an exemption or exclusion from registration in the state where the prospective client resides. For information pertaining to the registration status of Exencial, please contact Exencial or refer to the Investment Adviser Public Disclosure website for our Form ADV 2A (<https://adviserinfo.sec.gov/firm/summary/130475>).

Past performance is not indicative of future performance. As with any investment strategy, there is potential for profit as well as the possibility of loss. Investment returns will fluctuate and are subject to market volatility; any investment when redeemed or sold may be worth more or less than its original cost. Significant losses of invested capital, including the loss of the complete investment, are possible. Different types of investments involve varying degrees of risk. It should not be assumed that diversification or asset allocation protects a portfolio from loss or that such will produce profitable results. The information contained herein should not be construed as personalized advice nor is it intended to constitute investment, tax, or legal advice. The information in these materials may change at any time without notice.

The S&P 500 is a stock market index tracking the performance of 500 large companies listed on stock exchanges in the United States. It is one of the most commonly followed equity indices.

“Beta is a statistical measure of the volatility of a stock versus the overall market. It’s generally used as both a measure of systematic risk and a performance measure. The market is described as having a beta of 1. The beta for a stock describes how much the stock’s price moves compared to the market”