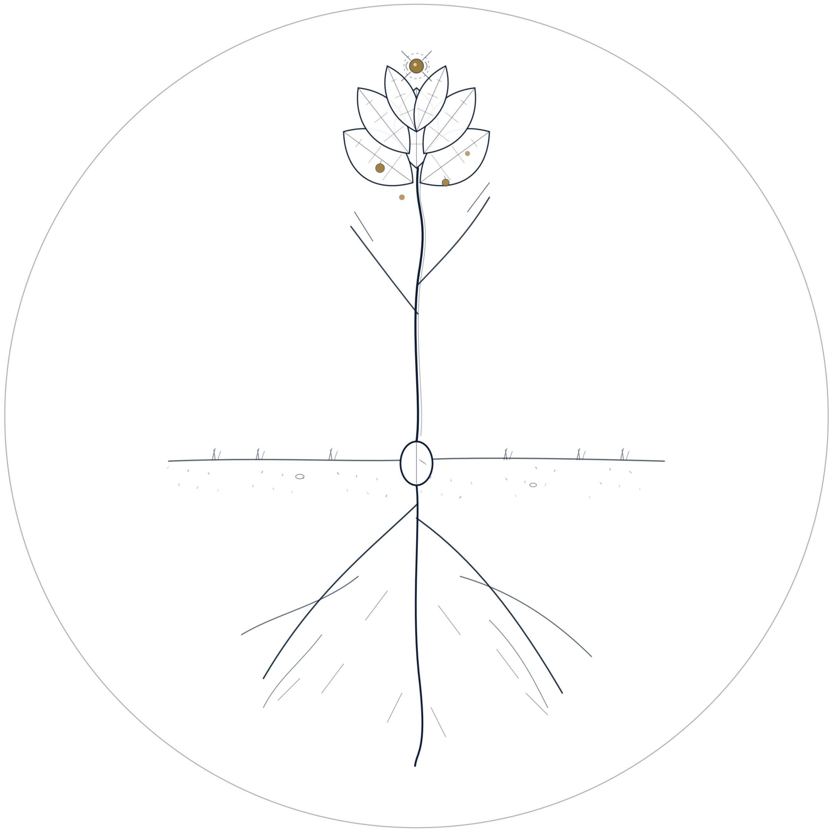

The Sporos *Doctrine.*

A life-centered framework for retirement, designed to outlive its advisor.

AUTHORED BY

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§ 01

Why a seed.
Why this name.
Why this framework.

Foreword.

Sporos *(σπόρος)* is the Greek word for seed. A seed is the smallest unit of intent. It contains a complete plan for what it will become, encoded before any soil is touched.

The growth that follows is partly biology, partly stewardship, and partly time.

That is the right metaphor for retirement planning. Every person sitting across from Sporos has already produced a seed. Thirty or forty years of saving, working, investing, and choosing — often without a single coordinated plan.

The work is not to invent something new. It is to plant what they have already produced into soil that will let it grow, build a structure that will support it through every weather pattern of the next thirty years, and steward the harvest so the next generation receives something whole.

This is the lens behind everything Sporos does.

ABOUT THIS DOCUMENT

The Sporos Doctrine is the source of truth for how Sporos thinks, plans, and presents. It is the manifesto behind every demonstration call, the reference for every advisor-facing tool, and the leave-behind for serious prospects who want to study the firm before signing on.

CHAPTER I

A practice built *against the grain.*

Clients often ask how a father and son ended up running a fiduciary practice together. The story actually starts at Edward Jones, with one decision made years before there was a Sporos. Everything else was downstream of it.

FIVE BEATS

i. Setup / ii. Inflection / iii. Next Chapter / iv. Convergence / v. Promise

FIVE BEATS

How a father and son arrived at the same idea *from opposite directions.*

i. **The Setup.**
Nasar at Edward Jones.

Nasar spent years there, building a practice serving families in the area. He was good at it. He won the firm's recognition, built a real book of business, served families well. But over time he started noticing the same pattern repeat. Products got pushed because they paid commissions, not because they fit. Plans got steered toward whatever the home office was promoting that quarter.

ii. **The Inflection.**
Nasar leaves.

He left to build something independent. A fiduciary practice where the client's life came first, where the only thing he was paid to do was be right about what the client needed. He didn't market it loudly. He served families one at a time, the same way he had at Edward Jones, but now without the conflict.

iii. **The Next Chapter.**
Samee's path.

His son Samee grew up watching that. He saw a father who took the harder path. When Samee finished school, he went the analytical route. Equity research at a New York hedge fund. He learned how institutions actually invest: disciplined fundamental analysis, deep research, position sizing as a discipline. The toolkit retail clients almost never see.

iv. **The Convergence.**
Sporos as it is today.

Samee came home. He joined the practice and brought the institutional discipline with him. Now Sporos is two things at once. Thirty years of relationship work, plus institutional research training. A father who spent a career learning to refuse the wrong product, alongside a son who spent a career learning what the right structure actually looks like.

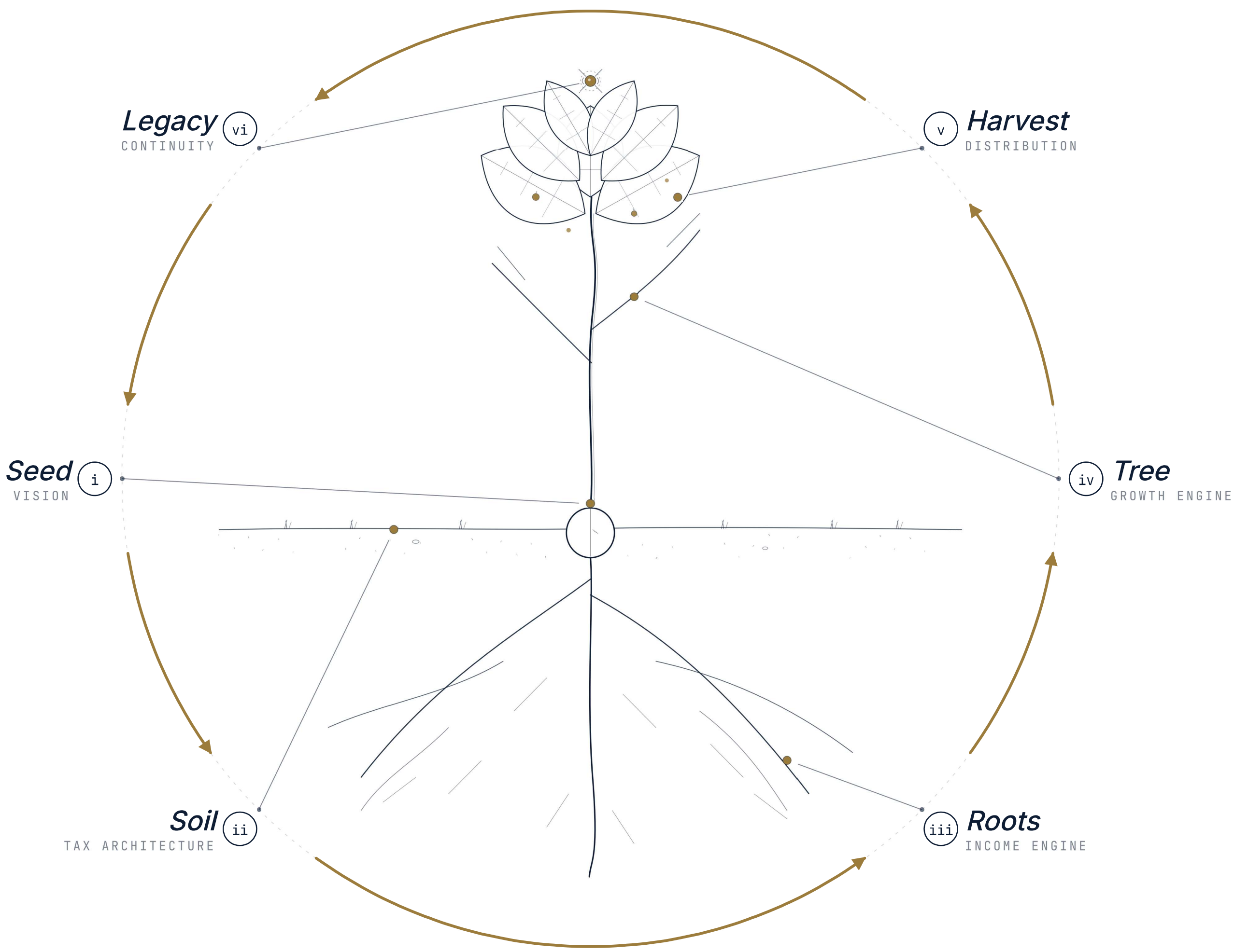
v. **The Promise.**
Continuity.

That combination is the practice. And it sits on a promise that very few independent advisors can credibly make: a client's plan does not have to outlive its advisor. When a family starts with Sporos, they are not signing on with a person. They are signing on with a lineage.

THE FRAMEWORK

The Sporos Doctrine, *in six stages.*

Every plan flows through six stages, mapped to the lifecycle of what the firm's name describes: a seed becoming a tree becoming a harvest becoming the next seed.



PHASE I

Bedrock

I. SEED + II. SOIL

PHASE II

Structure

III. ROOTS + IV. TREE

PHASE III

Yield

V. HARVEST + VI. LEGACY

PHASE ONE BEDROCK

Vision and the soil it grows in.

Before any portfolio decision: what life is this plan funding, and in what tax environment?

I *Seed.*

The life this plan funds.

Every plan begins here. Before looking at a single statement, Sporos wants to understand the life this plan is funding. What does retirement actually look like? The months you want to travel, the people you want to be near, the work you want to keep doing because it gives you meaning, the work you want to put down because it does not.

This is the Mitch Anthony "Return on Life" question. The plan does not start with money. It starts with the life that money is for.

TOOLS AT THIS STAGE

- Goal-mapping conversation (Return on Life)
- Life-stages worksheet
- Legacy intent documentation

II *Soil.*

The environment everything grows in.

Soil is the tax code. Where your dollars sit (taxable, tax-deferred, Roth), how income is sequenced across those accounts, where Roth conversions help, where tax-loss harvesting fits, and how estate-level exposure flows out of all of it.

Most retirees who come to Sporos have a "junk drawer" of accounts that has accumulated over a career. The asset allocation may be defensible. The asset location almost never is. If the soil is wrong, the tree dies regardless of how good the roots are.

TOOLS AT THIS STAGE

- Roth conversion analysis
- Asset-location optimization
- Distribution sequencing
- HSA & estate coordination

PHASE TWO STRUCTURE

The income engine and the growth engine.

Two systems, working in parallel: the layer that produces yield, and the layer that produces real return.

III Roots.

The portion that produces yield.

Roots are how the tree feeds itself. In the plan, roots are the income-producing layer of the portfolio. For most clients, that means high-quality bonds, dividend-paying equity, and cash reserves that contribute yield without forcing sales of growth assets in down markets.

The right vehicle depends on the client's actual goal. Growth-oriented clients keep the income layer liquid. Income-priority clients may benefit from adding a fixed-indexed annuity. The fit is the client's, not the firm's preference.

VEHICLES WE USE

- Investment-grade bond funds
- Dividend equity ETFs
- Cash & Treasury reserves
- Fixed-indexed annuities (income-priority)

IV Tree.

Long-term real return.

The tree is the long-term real-return engine. Equity exposure does its work here. Sporos uses broad-market index as the base layer because the evidence is overwhelming that low-cost ownership beats almost every active alternative over thirty-year horizons.

The tree has to survive weather. We prune through rebalancing, irrigate through cash flow management, and weatherproof through risk management. A portfolio is not a houseplant. Active stewardship is the work.

VEHICLES WE USE

- Broad equity index (VTI, VOO)
- Buffer ETFs for protected growth
- Factor tilts where evidence supports
- International diversification

PHASE THREE YIELD

Distribution, and what comes after.

How the harvest is drawn, and what the seed becomes for the next generation.

V *Harvest.*

Tax-aware withdrawals.

The harvest is how retirement income is drawn from what has been built. The work is tax-aware — pulling from the right account type at the right time, coordinating distributions with Social Security and required minimum distributions, and rebalancing the portfolio as the picture shifts.

The 4% rule is a starting heuristic, not a plan. Each year the harvest is recalibrated against the actual portfolio and the actual life it is funding, not assumptions made years earlier.

WHAT WE ATTEND TO

- Account-type sequencing
- Social Security coordination
- Required distribution timing
- Annual rebalancing

VI *Legacy.*

The cycle continuing.

The last stage is what the seed becomes for the next generation. Wealth transfer, beneficiary alignment, gifting strategy, Roth-to-heir conversions, and coordination with the family's attorney and CPA on trust drafting and estate documents.

This is also the stage where the practice itself shows up. The father-son structure of Sporos is part of legacy planning, not separate from it. A retiree's plan that depends on a single advisor is a plan with a single point of failure.

COORDINATION SCOPE

- Beneficiary alignment review
- Gifting & charitable strategy
- Roth-to-heir conversion analysis
- Continuity-of-care commitment

TEACHING SCAFFOLD

Six stages. Three phases. *One plan.*

On a demonstration call, the six stages collapse into three phases. The deck still shows six. The conversation teaches three.

i.

SEED + SOIL

Bedrock.

What life are we funding, and in what tax environment? The vision and the ground it grows in.

ii.

ROOTS + TREE

Structure.

The income engine and the growth engine. The two systems that produce what the plan needs.

iii.

HARVEST + LEGACY

Yield.

How we draw from it sustainably and pass it on. What the seed becomes for the next generation.

A VOCABULARY OF STEWARDSHIP

The plant metaphor is structural, *not decorative.*

Pruning

Rebalancing

Irrigation

Cash-flow management

Weatherproofing

Risk management

Grafting

Roth conversions & tax-loss harvesting

A portfolio is not a houseplant. The work is the work.

PHILOSOPHY

What Sporos *believes.*

The firm is evidence-based, fiduciary, and life-centered. In practice that means a few specific things.

01 *Evidence-based.*

Most active managers do not beat their benchmarks net of fees over long horizons. The data on this is unambiguous. Sporos uses index ETFs as the equity foundation, factor tilts where the evidence is durable, and active management only where structural inefficiencies still exist. The firm does not "have a view" on next quarter's market.

02 *Fiduciary.*

Sporos is paid by clients, not by product manufacturers. The 1% AUM fee is the entire economic relationship. The firm does not earn commissions on the products it recommends. This sounds like a small thing. It is the largest single difference between Sporos and the wirehouse advisors most prospects have worked with before.

03 *Life-centered.*

The portfolio exists to fund the life. The numbers serve the goals, not the other way around. Sporos will sometimes recommend a structurally suboptimal allocation, more cash than the model says or more equity than the model says, because the client's actual life requires it.

04 *Transparent.*

If a client cannot understand a position in their own portfolio, Sporos should not own it for them. The plan should be explicable in plain language without jargon. The fees should be visible. The vehicles should be simple enough that a curious sixty-year-old can follow them on a Saturday afternoon.

WHAT SPOROS DOES NOT BELIEVE

The firm does not believe in product-led planning. The plan does not start with what Sporos sells. It starts with what the client needs.

THE TWO FILTERS

Two things any retiree should understand, *whether or not they ever work with Sporos.*

On a demonstration call, Sporos leads with two teaching points. They are framed as non-negotiables: things any pre-retiree has to understand to evaluate any advisor they meet, including this one.

Each is a filter. If a different advisor solves them differently, that is fine. But if any advisor cannot answer both, *that is the conversation to be careful with.*

i. SOIL FILTER

Tax-Location Alpha.

Allocation versus location. The architecture decision most pre-retirees never see — and the one with the largest measurable impact on a 30-year retirement.

ii. GENERATIONAL FILTER

Continuity of Care.

A plan that outlives its advisor. The structural commitment behind any multi-decade engagement, and the question to ask anyone you trust with the next thirty years.

Each gets its own page. They are the most important things in this document.

I. TAX-LOCATION ALPHA

A 7% return is not *a 7% return.*

Asset allocation, *what you own*, gets all the attention in financial media. Asset location, *where you put it*, gets very little. And it is where the real edge lives for most pre-retirees.

A 7% return in a taxable brokerage account is not a 7% return in a Roth IRA. The taxable account gets taxed every year on dividends and interest, and again at sale on capital gains. The Roth never gets taxed again.

Over a 30-year horizon, the same return in different tax wrappers can leave a multi-six-figure delta on the table. Sometimes seven figures.

Most pre-retirees who come to Sporos have a junk drawer of accounts that has accumulated over a career — tax-deferred 401(k) balances from old jobs, after-tax brokerage accounts, sometimes a Roth that got opened and forgotten. The asset allocation across all of it may be reasonable. The asset location almost never is.

When Sporos builds the Soil layer of the plan, three things happen at once: tax-inefficient assets go into tax-deferred accounts, growth assets go into Roth where the math works, and distributions get sequenced so withdrawals come from the right wrapper at the right time.

Taxable	Tax-Deferred	Roth
BROKERAGE	401(K) · TRAD. IRA	ROTH IRA · ROTH 401(K)
Taxed yearly on dividends, interest, gains	Taxed at withdrawal	Never taxed again

"Sporos calls this Tax-Location Alpha because it is real, measurable return that comes from architecture, not from picking better investments."

II. CONTINUITY OF CARE

A plan that outlives *its advisor.*

This is the one most pre-retirees never think to ask about until it is too late. Retirement planning is a 30-to-50-year project. Most independent advisors are within a decade or two of their own retirement when they take on a 60-something client.

The math of that is uncomfortable. A client and an advisor often retire at the same time, leaving the client to start over with a stranger right at the moment they can least afford disruption.

Sporos was built father-and-son specifically because of this. Nasar holds thirty years of relationship work and the institutional memory of every plan he has built. Samee holds the institutional research discipline and the next thirty years of practice life. A client who signs on with Sporos is signing on with both, and with the structural commitment that the practice will outlive any single advisor in it.

This is not a marketing angle. It is the most important structural feature of the firm. Sporos is not just managing your harvest. The firm is training the next generation of harvesters for your grandchildren.

> *"Whether or not you work with Sporos, this is the question to ask any advisor you talk to: what happens to my plan when you are no longer the one running it?"*

CONTINUITY, OPERATIONALLY

What this looks like *day to day.*

Continuity of care is a structural commitment, not a slogan. Concretely, it means a few specific things.

SENIOR ADVISOR

Nasar Aboubakare

USC Marshall MBA · 21+ years

Edward Jones alumnus turned independent fiduciary. Brings the depth of relationship work and the institutional memory of every plan in the practice.

WEALTH MANAGER

Samee Aboubakare

University of Michigan

Equity research at a New York hedge fund. Brings institutional discipline to family-side planning, and the next thirty years of practice life.

OPERATING COMMITMENTS

01	**Two advisors on every relationship.**	Nasar is primary on most current relationships. Samee is co-advisor and long-term steward. New relationships are increasingly co-built from day one.
02	**A documented plan that does not live in any one head.**	Every client's plan exists as a living document. Goals, tax architecture, income engine, harvest plan, legacy structure — all captured so any advisor in the practice can pick it up cold.
03	**A father-son operating cadence.**	Nasar and Samee meet weekly on every active relationship. There are no "Nasar clients" or "Samee clients." There are Sporos clients, and the next generation already knows them.
04	**Built for forty more years, not ten.**	Samee is roughly the same age as many of our clients' adult children. The relationships we are building today are designed to extend into the next generation.

WHAT THIS MEANS FOR YOU

Life is not *a rehearsal.*

Let's design the one you want to live.

When you're ready, the next step is a conversation. Thirty minutes, no deck and no pressure. We'll talk about where you are, what you're working toward, and whether the way we run our practice is the right fit for the life you're building.

We'd be honored to meet you.