

## Titan Capital Management

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This brochure provides information about the qualifications and business practices of Titan Capital Management. If you have any questions about the contents of this brochure, please contact us at the telephone number and/or e-mail address above. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or any state securities authority. Our e-mail for regulatory compliance is [info@titanmanagers.com](mailto:info@titanmanagers.com).

Titan Capital Management is a registered investment advisor. Registration of an investment advisor does not imply any level of skill or training. The verbal and written communications of an investment adviser provide you with information you need to determine whether to hire or retain the advisor.

Additional information about Titan Capital Management is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). Our firm CRD number is 319447.

## Titan Capital Management

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The previous annual updating amendment was dated February 24, 2023. Following is a summary of the material changes made to Part 2 since that filing.

Item 4: As of December 31, 2023, we have regulatory assets under management of \$100.9 million on a discretionary basis. We have no non-discretionary assets under management. This represents total assets under management for Titan for all advisory clients.

Items 12 & 14: As a result of their merger, Charles Schwab & Co., Inc. has replaced TD Ameritrade as the custodian and broker/dealer we recommend.

Please contact us at (209) 529-3089 or [arthur@titanmanagers.com](mailto:arthur@titanmanagers.com) if you would like a copy of our updated Part 2. Additional information about us is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## ITEM 3

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## **ITEM 4: ADVISORY BUSINESS**

### **Who we are**

Titan Managers, LLC dba Titan Capital Management (referred to as “we,” “our,” “us,” or “Titan”), submitted a succession filing in March 2022 to take over the business of its predecessor entity, Titan Capital Management, LLC. Our principal officer is Abe Askil, Jr., Chief Executive Officer and Chief Investment Officer.

### **Services we offer**

Titan provides global tactical portfolio solutions for the most aggressive investors to the most conservative investors. We rely on our proprietary quantitative models to help us objectively navigate the ebbs and flows of the global financial markets. Our models seek to participate during uptrending markets and to protect capital during downtrends.

Titan manages five global tactical strategies across the reward to risk scale from aggressive to conservative. Titan currently offers the following tactical strategies:

- Titan Focus 20
- Titan Ultra Growth
- Titan Growth
- Titan Moderate Growth
- Titan Conservative Growth

The above services are provided directly to clients of Titan. In addition, Titan provides similar services as a subadvisor to unaffiliated, third party investment advisors. Disclosure related to services provided as a subadvisor is provided in a separate disclosure document.

In addition to the above, we provide financial planning services upon client request. Our main focus is on Investment and Retirement Planning, but we also provide Education, Estate, Insurance and Tax Planning. We do not provide these reviews as a stand-alone service.

As part of its subadvisory business, Titan provides portfolio management services to two wrap programs, and may provide similar services to additional wrap programs in the future. The wrap programs are sponsored by an unaffiliated registered investment advisor. Accounts managed within the wrap programs are managed in a manner identical to clients who are not part of a wrap program. The wrap program sponsor is responsible for any trading costs associated with the wrap fee accounts. The management fees received by Titan from the wrap fee sponsor are the same as those received from other investment advisor clients for whom it provides subadvisory services. Fees are negotiable at Titan’s sole discretion.

### **Assets under management**

As of December 31, 2023, we have regulatory assets under management of \$100.9 million on a discretionary basis. We have no non-discretionary assets under management. This represents total assets under management for Titan for all advisory clients.

## ITEM 5: FEES AND COMPENSATION

### Advisory Fees & Billing Practices

Fees for investment management services are calculated as a percentage of assets under management. These fees are billed quarterly in arrears, based on the assets under management as of the last day of the calendar quarter. Our standard fee schedule follows.

<u>Assets under Management</u>	<u>Annual Fee</u>
On the first \$2,000,000	1.00%
On the next \$3,000,000	0.75%
On amounts over \$5 million	Negotiable

Minimum annual fee: \$3,000

Fees are not negotiable for accounts below \$5 million. Basic financial planning services are included in the above fees. Note that there is a conflict of interest with the implementation of the financial plan; we receive increased fees if you include us in the implementation of the financial plan. You are not required follow any of the recommendations in the financial plan or, if you choose to implement any recommendation, to employ us to implement it for you.

Clients may provide authorization for us to deduct our fees directly from the investment account. Following is important information about the deduction of management fees:

- Client must provide authorization for us to deduct fees in the advisory agreement signed with Titan.
- Clients receive statement from the custodian which shows account holdings and transactions in the account, including the amount of the management fee deducted.

You may elect to pay by check rather than having payment deducted directly from your account.

You may end our advisory relationship by providing 30 days written notice. We will prorate the advisory fees earned through the termination date and send you an invoice for the advisory fees due.

We believe the fees mentioned above are competitive; however you may be able to obtain similar services from other sources at a lower price.

### Other Costs Involved

In addition to our advisory fee shown above, you are responsible for paying fees associated with investing for your account. These fees include:

- management fees for ETFs and mutual funds. These are fees charged by the managers of the ETF or mutual fund and are a portion of the expenses of the ETF or mutual fund.
- brokerage costs and transaction fees for any securities or fixed income trades. These are generally charged by your custodian and/or executing broker.

Additional information about brokerage costs and services is provided in “Item 12: Brokerage Practices.”

Neither Titan nor our affiliated persons receive compensation, other than the fees mentioned above, for the sale of securities or other investment products.

## **ITEM 6: PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT**

We do not offer a performance-based fee structure for new clients, but have done so in the past. There is no difference in the way money is managed for asset-based fee clients (including subadvisory clients) versus performance based fee clients because we use the same investment approach and portfolios for both.

## **ITEM 7: TYPES OF CLIENTS**

Titan offers investment advisory services to individuals, businesses, pension and profit-sharing plans, and registered investment advisors.

Generally we require that clients maintain a minimum account size of \$500,000. However, we may waive these minimums at our sole discretion.

## **ITEM 8: METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS**

We rely on our proprietary quantitative models to help us objectively determine what to buy, when to buy, what to sell, and when to sell. Each of our strategies incorporate multiple models to help maximize returns and minimize losses.

We realized a long time ago that if we could eliminate human emotions and biases from the investment process, it would give us an advantage. This is the primary reason why we use quantitative models to objectively guide us through the ebbs and flows of the financial markets.

Currently we work with a large global universe of individuals stocks and Exchange Traded Funds (ETFs) which includes: U.S. stocks and bonds, foreign stocks and bonds, commodities, REITs, MLPs, currencies, and cash. We believe that our global universe may give us more opportunities to make money during up and down markets.

The global tactical approach that we use is not market timing and it is not about picking market tops or bottoms; it is about getting in line with the major market trends. Our approach does not require us to predict the future, but to objectively interpret the present.

The Titan Ultra Growth strategy can use levered index products. Leveraged ETFs are considered risky. The use of leverage strategies by a fund increases the risk to the fund and magnifies gains or losses on the investment. You could incur significant losses even if the long-term performance of the underlying index showed a gain. Most leveraged ETFs reset daily. Due to the effect of compounding, their performance over longer periods of time can differ significantly from the performance of their underlying index or benchmark during the same period of time.

All investments involve different degrees of risk. You should be aware of your risk tolerance level and financial situations at all times. We cannot guarantee the successful performance of an investment and we are expressly prohibited from guaranteeing accounts against losses arising from market conditions.

## **ITEM 9: DISCIPLINARY INFORMATION**

Registered investment advisors are required to disclose any material facts regarding any legal or disciplinary actions that would be material to your evaluation of the investment advisor and each investment advisor representative providing investment advice to you. We have no information of this type to report.

## **ITEM 10: OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS**

As a registered investment advisor, we are required to disclose when we, or any of our principals, have any other financial industry affiliations. Neither Titan nor our affiliated persons have material outside business affiliations, arrangements or registrations, pending or otherwise, with other companies, regulatory organizations or persons.

We do not recommend or select other investment advisors for you and receive compensation directly or indirectly from those advisors that creates a material conflict of interest, nor do we have other business relationships with those advisors that create a material conflict of interest.

## **ITEM 11: CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING**

### **Code of Ethics**

We have adopted a set of enforceable guidelines (Code of Ethics), which describes unacceptable conduct by Titan and our associated persons. Summarized, this Code of Ethics prohibits us from:

- placing our interests before yours,
- using non public information gathered when providing services to you for our own gains, or
- engaging in any act, practice or course of business that is, or might be considered, fraudulent, deceptive, manipulative, or in violation of any applicable law, rule or regulation of a governmental agency.

Please contact us if you would like to receive a full copy of this Code of Ethics.

### **Personal Trading for Associated Persons**

We may buy or sell some of the same securities for you that we already hold in our personal account. We may also buy for our personal account some of the same securities that you already hold in your account. It is our policy not to permit our associated persons (or their immediate relatives) to trade in a way that takes advantage of price movements caused by your transactions.

We may restrict trading for a particular security for our accounts or those of our associated person if there is a pending trade in that security in a client account. Trades for our accounts (and those of our associated

persons) will be placed as part of a block trade with client trades, or individually after client trades have been completed. Additional information about block trades is provided in the Aggregation of Orders section of “Item 12: Brokerage Practices.” When our trades are placed after our client trades, we may receive a better or worse price than that received by the client.

Titan and its associated persons may purchase or sell specific securities for their own account based on personal investment considerations without regard to whether the purchase or sale of such security is appropriate for clients.

All persons associated with us are required to report all personal securities transactions to us quarterly.

## **ITEM 12: BROKERAGE PRACTICES**

### **Selection of Brokers**

In selecting brokers to execute portfolio transactions, we make a good faith judgment of about which broker would be appropriate. We take into consideration not only the available prices and rates of brokerage commissions, but also other relevant factors that may include (without limitation):

- the execution capabilities of the broker/dealer,
- custodial and other services provided by the broker/dealer that are expected to enhance our general portfolio management capabilities,
- the size of the transaction,
- the difficulty of execution,
- the operational facilities of the broker-dealers involved,
- the risk in positioning a block of securities, and
- the quality of the overall brokerage services provided by the broker/dealer.

In addition to our relationship with Charles Schwab & Co., Inc., which is described below, we work with other custodians to trade on behalf of clients.

### **The Custodian and Brokers We Use**

We do not maintain custody of your assets that we manage, although we may be deemed to have custody of your assets if you give us authority to withdraw assets from your account (see “Item 15: Custody”). Your assets must be maintained in an account at a “qualified custodian,” generally a broker/dealer or bank. We recommend that our clients use Charles Schwab & Co., Inc. (“Schwab”), a registered broker-dealer, member SIPC as the qualified custodian.

We are independently owned and operated and are not affiliated with Schwab. Schwab will hold your assets in a brokerage account and buy and sell securities when we instruct them to. While we recommend that you use Schwab as custodian/broker, you will decide whether to do so and will open your account with Schwab by entering into an account agreement directly with them. Conflicts of interest associated with this arrangement are described below as well as in “Item 14: Client Referrals and Other Compensation”. You should consider these conflicts of interest when selecting your custodian.



We do not open the account for you, although we may assist you in doing so. If you do not wish to place your assets with Schwab, then we cannot manage your account. Not all advisors require their clients to use a particular broker-dealer or other custodian selected by the advisor.

## Your Brokerage and Custody Costs

For our clients' accounts that Schwab maintains, Schwab generally does not charge you separately for custody services but is compensated by charging you commissions or other fees on trades that it executes or that settle into your Schwab account. Certain trades (for example, many mutual funds and ETFs) may not incur Schwab commissions or transaction fees. Schwab is also compensated by earning interest on the uninvested cash in your account in Schwab's Cash Features Program.

We are not required to select the broker or dealer that charges the lowest transaction cost, even if that broker provides execution quality comparable to other brokers or dealers. Although we are not required to execute all trades through Schwab, we have determined that having Schwab execute most trades is consistent with our duty to seek "best execution" of your trades. Best execution means the most favorable terms for a transaction based on all relevant factors, including those listed above (see "*How we Select Brokers/Custodians*"). By using another broker or dealer you may pay lower transaction costs.

## Products and Services Available to Us From Schwab

Schwab Advisor Services™ is Schwab's business serving independent investment advisory firms like us. They provide us and our clients with access to their institutional brokerage services (trading, custody, reporting, and related services), many of which are not typically available to Schwab retail customers. However, certain retail investors may be able to get institutional brokerage services from Schwab without going through us. Schwab also makes available various support services. Some of those services help us manage or administer our clients' accounts, while others help us manage and grow our business. Schwab's support services are generally available on an unsolicited basis (we don't have to request them) and at no charge to us. Following is a more detailed description of Schwab's support services:

Services that benefit you. Schwab's institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of client assets. The investment products available through Schwab include some to which we might not otherwise have access or that would require a significantly higher minimum initial investment by our clients. Schwab's services described in this paragraph generally benefit you and your account.

Services that do not directly benefit you. Schwab also makes available to us other products and services that benefit us but do not directly benefit you or your account. These products and services assist us in managing and administering our clients' accounts and operating our firm. They include investment research, both Schwab's own and that of third parties. We may use this research to service all or a substantial number of our clients' accounts, including accounts not maintained at Schwab. In addition to investment research, Schwab also makes available software and other technology that:

- Provide access to client account data (such as duplicate trade confirmations and account statements)
- Facilitate trade execution and allocate aggregated trade orders for multiple client accounts
- Provide pricing and other market data
- Facilitate payment of our fees from our clients' accounts

- Assist with back-office functions, recordkeeping, and client reporting

Services that generally benefit only us. Schwab also offers other services intended to help us manage and further develop our business enterprise. These services include:

- Educational conferences and events
- Consulting on technology and business needs
- Consulting on legal and related compliance needs
- Publications and conferences on practice management and business succession
- Access to employee benefits providers, human capital consultants, and insurance providers
- Marketing consulting and support

Schwab provides some of these services itself. In other cases, it will arrange for third-party vendors to provide the services to us. Schwab also discounts or waives its fees for some of these services or pays all or a part of the third party's fees. Schwab also provides us with other benefits, such as occasional business entertainment of our personnel. If you did not maintain your account with Schwab we would be required to pay for these services from our own resources.

## Our Interest in Schwab's Services

The availability of these services from Schwab benefits us because we do not have to produce or purchase them. We don't have to pay for Schwab's services. These services are not contingent upon us committing any specific amount of business to Schwab in trading commissions or assets in custody. The fact that we receive these benefits from Schwab is an incentive for us to recommend the use of Schwab rather than making such a decision based exclusively on your interest in receiving the best value in custody services and the most favorable execution of your transactions. This is a conflict of interest. We believe, however, that taken in the aggregate, our [selection/recommendation] of Schwab as custodian and broker is in the best interests of our clients. Our selection is primarily supported by the scope, quality, and price of Schwab's services (see "How We Select Brokers/Custodians") and not Schwab's services that benefit only us.

## Aggregation of Orders

There are occasions on which portfolio transactions will be executed as part of concurrent authorizations to purchase or sell the same security for another client or one or more of our associated persons.

We may choose to block (aggregate) trades for your account with those of other client accounts and personal accounts of persons associated with Titan. We utilize a software program that generates instructions for all client accounts, which are then transmitted as block trades to each custodian simultaneously. When we place a block trade, all participants at the same custodian that are included in the block receive the same price per share on the trade. The price is calculated by averaging the price of all of the shares traded. Due to the averaging of price over all of the participating accounts, aggregated trades could be either advantageous or disadvantageous. Commission costs are not averaged. You will pay the same commission whether your trade is placed as part of a block or on an individual basis. The objective of the aggregated orders will be to allocate the executions in a manner that is deemed equitable to the accounts involved.

## Soft Dollars

The receipt of goods and/or services from the required custodian in connection with providing advice to clients is seen by the regulators as “soft dollars.” The additional services we receive from Schwab, as disclosed in the section entitled “Products and Services Available to Us From Schwab” above, would fall under this description of soft dollars.

## **ITEM 13: REVIEW OF ACCOUNTS**

Client portfolios managed to our tactical models, which are continuously monitored. Trades are executed in the portfolios when our models generate buy or sell signals. Reviews are performed by Abe Askil, Chief Executive Officer and Chief Investment Officer.

Financial plan reviews and updates are provided when requested by the client. These reviews are performed by Arthur Askil, Director of Wealth Management.

Performance, cash flow, management fee, cost basis and individual security data are sent to clients on a quarterly basis.

## **ITEM 14: CLIENT REFERRALS AND OTHER COMPENSATION**

We receive an economic benefit from Schwab in the form of the support products and services it makes available to us and other independent investment advisors whose clients maintain their accounts at Schwab. You do not pay more for assets maintained at Schwab as a result of these arrangements. However, we benefit from the referral arrangement because the cost of these services would otherwise be borne directly by us. You should consider these conflicts of interest when selecting a custodian. These products and services, how they benefit us, and the related conflicts of interest are described above (see Item 12: Brokerage Practices”).

Previously, Titan participated in the TD Ameritrade AdvisorDirect program. As part of this program, Titan received client referrals from TD Ameritrade. We no longer actively participate in this program, disclosure is provided solely because Titan pays ongoing fees to Schwab for previous client referrals.

We do not have current arrangements to provide compensation for client referrals.

## **ITEM 15: CUSTODY**

If you give us authority to deduct our fees directly from your separately managed account, we have custody of those assets. In order to avoid additional regulatory requirements in these cases, we follow the procedures outlined in “Item 5: Fees and Compensation.” You will also receive quarterly statements directly from custodian of the account that details all transactions in the account.

For accounts where the client has a standing letter of authorization that allows us to transfer money to third party accounts specified by the client, we are also deemed to have custody. We follow the guidance outlined in the Investment Adviser Association no-action letter dated February 21, 2017, for these accounts. A copy of this letter is available upon request.

## **ITEM 16: INVESTMENT DISCRETION**

As one of the conditions of managing your account, you are required to provide discretionary authority for us to manage your assets. Discretionary authority means that you are giving us a limited power of attorney to place trades on your behalf. This limited power of attorney does not allow us to withdraw money from your account, other than advisory fees if you agree to give us that authority.

You grant us discretionary authority by completing the following items:

- Sign a contract with us that provides a limited power of attorney for us to place trades on your behalf. Any limitations to the trading authorization will be added to this agreement.
- Provide us with discretionary authority on the new account forms that are submitted to the broker/dealer acting as custodian for your account(s).

We do not allow clients to place restrictions on our investment discretion.

## **ITEM 17: VOTING CLIENT SECURITIES**

We do not accept the authority to vote proxies on your behalf. You will receive proxies and other related paperwork directly from your custodian. Upon request we will provide guidance about voting a specific proxy solicitation.

## **ITEM 18: FINANCIAL INFORMATION**

We do not charge or solicit pre-payment of more than \$1,200 in fees per client six or months in advance. We have never filed for bankruptcy and are not aware of any financial conditions that are reasonably likely to impair our ability to meet our contractual obligations to clients.