SDIM

ADV Part 2 - Client Brochure

This Brochure provides information about the qualifications and business practices of Stephanie E Doyle Investment Management. If you have any questions about the contents of this Brochure, please contact us at 713-447-5319 or stephanie@investmentmgt.net. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Stephanie E. Doyle Investment Management is a registered investment adviser. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information about which you determine to hire or retain an Adviser.

Additional information about Stephanie E. Doyle Investment Management also is available on the SEC's website at www.adviserinfo.sec.gov.

Stephanie E. Doyle
Investment Management
2615 Valley Manor Dr.
Kingwood, Texas 77339
713-447-5319
www.investmentmgt.net
stephanie@investmentmgt.net

Version Date 3/17/2025

Item 2 – Summary of Material Changes

The United State Securities and Exchange Commission requires that we provide to all clients an annual summary of material changes in ADV Part 2A. This summary discusses only specific material changes that are made to the Brochure since the last revision March 17, 2024. We may further provide other ongoing disclosure information about material changes as necessary, at any time, without charge. A complete Brochure may be requested by contacting Stephanie E. Doyle, Investment Advisor, at
713-447-5319 or i stephanie@investmentmgt.net. A link to obtaining our brochure is also available on our web site www.investmentmgt.net free of charge.

Additional information about Stephanie E. Doyle Investment Management is also available via the SEC's web site www.adviserinfo.sec.gov. The SEC's web site also provides information about any persons affiliated with Stephanie E. Doyle Investment Management who are registered, or are required to be registered, as investment adviser representatives of Stephanie E. Doyle Investment Management.

There are no material changes since the last version of ADV Part 2.

The fee charged by Stephanie E. Doyle Investment Management for investment advisory services was updated as reflected below.

Item 3 -Table of Contents

Item 4 – Advisory Business

Stephanie E. Doyle Investment Management provides investment management and investment planning services for a percentage of assets under management and/or hourly charges. It was established in 2005 by Stephanie Doyle. Our investment approach focuses primarily asset allocation with the goal of minimizing risk by investing in different asset classes. Investments are evaluated using fundamental analysis, with some consideration paid to technical and cyclical factors. Investment vehicles evaluated and supervised by the Advisor consist primarily of mutual funds, exchange traded funds, money market funds, corporate debt securities, certificates of deposit, municipal securities, and United States government securities. However, exchange listed equity securities, unit investment trust, real estate investment trust, limited partnerships, and options may be included. Most investments will be made with the expectation of maintaining an intermediate to long-term holding period unless compelling short-term considerations alter this strategy.

When selecting securities and determining amounts, Stephanie E. Doyle Investment Management observes the investment policies, limitations and restrictions of the clients for which it advises. For registered investment companies, Stephanie E. Doyle Investment Management's authority to trade securities may also be limited by certain federal securities and tax laws that require diversification of investments and favor the holding of investments once made.

Investment guidelines and restrictions imposed by the client must be provided to Stephanie E. Doyle Investment Management in writing.

As of December 31, 2024 Stephanie E. Doyle Investment Management client assets managed on a discretionary bases were $8,000,000.00. The firm had no non discretionary accounts under management as of this date.

Item 5 – Fees and Compensation

Stephanie E. Doyle Investment Management provides investment advisory services for a percentage of assets under management and/or hourly charges.

Investment Advisory Fee Schedule:

(Annual percent of assets under management)

First $500,000 1.00%
Over $500,000 0.75%

Investment advisory fees are assessed quarterly in advance based on the current market value of the account on the last business day of the quarter. A prorated fee will be due for any assets under management for a partial quarter. Fees may be debited from the clients account or invoiced to the client depending on the custodian. Fees are subject to negotiation at Stephanie E. Doyle Investment Managements discretion. Advisory agreements may be terminated at any time by either party upon written notice to the other party. If termination occurs prior to the end of a quarter, the fee for the remainder of the quarter will be refunded.

Held Away Account Fee Schedule:

(Annual percent of assets under management)

First $1,000,000 1.25%
Over $1,000,000 1.00%

We provide an additional service for accounts not directly held in our custody, but where we do have discretion, and may leverage an Order Management System to implement tax-efficient asset location and opportunistic rebalancing strategies on behalf of the client. These are primarily 401(k) accounts, HSA's, and other assets we do not custody. We regularly review the available investment options in these accounts, monitor them, and rebalance and implement our strategies in the same way we do other accounts, though using different tools as necessary.

As it is impossible to directly debit the fees from these accounts, those fees will be assigned to the client's taxable accounts on a pro-rata basis. If the client does not have a taxable account, those fees will be billed directly to the client. Accounts initiated or terminated during a calendar quarter will be charged a pro-rated fee based on the amount of time remaining in the billing period.

Investment Planning Fee Schedule:

$150.00 per hour

The number of hours required for asset allocation planning will be determined in advance. One half will be due upon signing the Asset allocation agreement, the balance will be due upon delivery of the completed plan. Investment Planning agreements may be cancelled within five business days after the client signs the agreement, and the client will receive a complete refund of any fee actually paid. Thereafter, the client will have the right to cancel the agreement at any time prior to the policy presentation. If such notice of cancellation is given after five business days, fees are refundable for any portion of advanced fees attributable to services not performed prior to termination of the agreement.

Stephanie E. Doyle Investment Management will have the right to cancel this agreement if we do not receive the documents or other required information the client agreed to supply within fifteen days of our written request for such information. In such cases, we may retain a portion of the plan fee previously paid to compensate the firm for administrative and managerial services performed.

All fees are subject to negotiation.

The specific manner in which fees are charged by Stephanie E. Doyle Investment Management is established in a client's written agreement with Stephanie E. Doyle Investment Management. Stephanie E. Doyle Investment Management will generally bill its fees on a quarterly basis. Clients may elect to be billed in advance or arrears each calendar quarter. Clients may also elect to be billed directly for fees or to authorize Stephanie E. Doyle Investment Management to directly debit fees from client accounts. Management fees shall be prorated for each capital contribution and withdrawal made during the applicable calendar quarter (with the exception of de minimis contributions and withdrawals). Accounts initiated or terminated during a calendar quarter will be charged a prorated fee. Upon termination of any account, any prepaid, unearned fees will be promptly refunded, and any earned, unpaid fees will be due and payable.

Stephanie E. Doyle Investment Management's fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which shall be incurred by the client. Clients may incur certain charges imposed by custodians, brokers, third party investment and other third parties such as fees charged by managers, custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual funds and exchange traded funds also charge internal management fees, which are disclosed in a fund's prospectus.

Such charges, fees and commissions are exclusive of and in addition to Stephanie E. Doyle Investment Management's fee, and Stephanie E. Doyle Investment Management shall not receive any portion of these commissions, fees, and costs.

Item 6 – Performance-Based Fees and Side-By-Side Management

Stephanie E. Doyle Investment Management does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client).

Item 7 – Types of Clients

Stephanie E. Doyle Investment Management provides portfolio management and portfolio planning services to individuals, and prospectively high net worth individuals.

Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss

The Advisor's investment approach focuses primarily asset allocation with the goal of minimizing risk by investing in different asset classes using mutual funds. Mutual funds are evaluated using Morningstar and various other ratings. Other securities may be used and are evaluated using fundamental analysis, with some consideration paid to technical and cyclical factors. Investment vehicles evaluated and supervised by the Advisor consist primarily of mutual funds, exchange traded funds, money market funds, corporate debt securities, certificates of deposit, municipal securities, and United States government securities. However, exchange listed equity securities, unit investment trust, real estate investment trust, limited partnerships, and options may be included. The main source of information used by the Advisor include online computer services, financial newspapers and magazines, corporate rating services, published research materials, company reports and press releases, prospectuses, and filings with the Securities and Exchange Commission.

Most investments will be made with the expectation of maintaining an intermediate to long-term holding period unless compelling short-term considerations alter this strategy.

The initial asset allocation and on-going management of the Client's portfolio will be conducted with care and diligence; however, the Advisor cannot guarantee investment success. Investments are subject to various risk factors, interest rate risk, market risk, financial risk, and purchasing power risk. The Client recognizes that securities markets are volatile, that objectives might not be met, and the Client's portfolio may decline in value over any given time period. Investing in securities involves risk of loss that clients should be prepared to bear.

Money market funds have relatively low risks, compared to other mutual funds (and most other investments). By law, they can invest in only certain high-quality, short-term investments issued by the U.S. government, U.S. corporations, and state and local governments. Money market funds try to keep their net asset value (NAV) - which represents the value of one share in a fund - at a stable $1.00 per share. But the NAV may fall below $1.00 if the fund's investments perform poorly. Investor losses have been rare, but they are possible.

Money market funds pay dividends that generally reflect short-term interest rates, and historically the returns for money market funds have been lower than for either bond or stock funds. That's why "inflation risk" - the risk that inflation will outpace and erode investment returns over time — can be a potential concern for investors in money market funds.

Bond funds generally have higher risks than money market funds, largely because they typically pursue strategies aimed at producing higher yields. Unlike money market funds, the SEC's rules do not restrict bond funds to high-quality or short-term investments. Because there are many different types of bonds, bond funds can vary dramatically in their risks and rewards. Some of the risks associated with bond funds include:

Credit Risk - the possibility that companies or other issuers whose bonds are owned by the fund may fail to pay their debts (including the debt owed to holders of their bonds). Credit risk is less of a factor for bond funds that invest in insured bonds or U.S. Treasury bonds. By contrast, those that invest in the bonds of companies with poor credit ratings generally will be subject to higher risk.

Interest Rate Risk - the risk that the market value of the bonds will go down when interest rates go up. Because of this, you can lose money in any bond fund, including those that invest only in insured bonds or Treasury bonds. Funds that invest in longer-term bonds tend to have higher interest rate risk.

Prepayment Risk - the chance that a bond will be paid off early. For example, if interest rates fall, a bond issuer may decide to pay off (or "retire") its debt and issue new bonds that pay a lower rate. When this happens, the fund may not be able to reinvest the proceeds in an investment with as high a return or yield.

Stock funds - Overall "market risk" poses the greatest potential danger for investors in stocks funds. Stock prices can fluctuate for a broad range of reasons — such as the overall strength of the economy or demand for particular products or services.

Asset Allocation Risk - the risk that the selection of the underlying funds and the allocation of the portfolio's assets among the various asset classes and market segments will cause the portfolio to underperform other funds with a similar investment objective.

Market Risk - Stock and bond markets rise and fall daily. As with any investment whose performance is tied to these markets, the value of your investment in the portfolio will fluctuate, which means that you could lose money.

Underlying Fund Investment Risk - The value of your investment in the portfolio is based primarily on the prices of the underlying funds that the portfolio purchases. In turn, the price of each underlying fund is based on the value of its securities. Before investing in the portfolio, investors should assess the risks associated with the underlying funds in which the portfolio may invest and the types of investments made by those underlying funds.

These risks include any combination of the risks described below, although the portfolio's exposure to a particular risk will be proportionate to the portfolio's overall asset allocation and underlying fund allocation.

Equity Risk - The prices of equity securities rise and fall daily. These price movements may result from factors affecting individual companies, industries or the securities market as a whole. In addition, the equity market tends to move in cycles, which may cause stock prices to fall over short or extended periods of time.

Tracking Error Risk - As an index fund, each underlying fund seeks to track the performance of its benchmark indices, although it may not be successful in doing so. The divergence between the performance of a fund and its benchmark index, positive or negative, is called "tracking error." Tracking error can be caused by many factors and it may be significant.

Large-Cap Risk - Many of the risks of the underlying funds are associated with its investment in the large-cap segments of the stock market. Large-cap stocks tend to go in and out of favor based on market and economic conditions. During a period when large-cap stocks fall behind other types of investments bonds or mid- or small-cap stocks, for instance—an underlying fund's large-cap holdings could reduce performance.

Small-Cap Risk - Historically, small-cap stocks have been riskier than large- and mid-cap stocks, and their prices may move sharply, especially during market upturns and downturns. Small-cap companies may be more vulnerable to adverse business or economic events than larger, more established companies. During a period when small-cap stocks fall behind other types of investments—bonds or large-cap stocks, for instance—an underlying fund's small-cap holdings could reduce performance.

Foreign Investment Risk - An underlying fund's investments in securities of foreign issuers may involve certain risks that are greater than those associated with investments in securities of
U.S. issuers. These include risks of adverse changes in foreign economic, political, regulatory and other conditions; changes in currency exchange rates or exchange control regulations (including limitations on currency movements and exchanges); differing accounting, auditing, financial reporting and legal standards and practices; differing securities market structures; and higher transaction costs. These risks may be heightened in connection with investments in emerging markets.

Item 9 – Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of Stephanie E. Doyle Investment Management or the integrity of Stephanie E. Doyle Investment Management's management. Stephanie E. Doyle Investment Management has no information applicable to this Item.

Item 10 – Other Financial Industry Activities and Affiliations

Stephanie E. Doyle Investment Management is not involved in any other financial industry activities or affiliations that pose material conflicts of interest.

Item 11 – Code of Ethics

Stephanie E. Doyle may invest in the same mutual funds or exchange traded funds that are recommended to clients in accordance with her own unique investment goals. In no event will Stephanie E. Doyle execute transactions on a more favorable basis than for clients. These transactions will not necessarily be communicated to Stephanie E. Doyle Investment Management clients. Additionally, since most transactions will be in mutual funds and/or exchange traded funds, which are priced daily, pricing conflicts are not applicable. However, when consistent with the clients stated investment objectives and goals, other investments may be recommended to meet the client/s own unique needs.
Stephanie E. Doyle Investment Management has adopted a Code of Ethics for all supervised persons of the firm describing its high standard of business conduct, and fiduciary duty to its clients. The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, a prohibition of rumor-mongering, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things. All supervised persons at

Stephanie E. Doyle Investment Management must acknowledge the terms of the Code of Ethics annually, or as amended.

Stephanie E. Doyle Investment Management anticipates that, in appropriate circumstances, consistent with clients' investment objectives, it will cause accounts over which Stephanie E. Doyle Investment Management has management authority to effect, and will recommend to investment advisory clients or prospective clients, the purchase or sale of securities in which Stephanie E. Doyle Investment Management, its affiliates and/or clients, directly or indirectly, have a position of interest. Stephanie E. Doyle Investment Management's employees and persons associated with Stephanie E. Doyle Investment Management are required to follow Stephanie E. Doyle Investment Management's Code of Ethics. Subject to satisfying this policy and applicable laws, officers, directors and employees of Stephanie E. Doyle Investment Management and its affiliates may trade for their own accounts in securities which are recommended to and/or purchased for Stephanie E. Doyle Investment Management's clients. The Code of Ethics is designed to assure that the personal securities transactions, activities and interests of the employees of Stephanie E. Doyle Investment Management will not interfere with (i) making decisions in the best interest of advisory clients and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts. Under the Code certain classes of securities have been designated as exempt transactions, based upon a determination that these would materially not interfere with the best interest of Stephanie E. Doyle Investment Management's clients. In addition, the Code requires pre-clearance of many transactions, and restricts trading in close proximity to client trading activity. Nonetheless, because the Code of Ethics in some circumstances would permit employees to invest in the same securities as clients, there is a possibility that employees might benefit from market activity by a client in a security held by an employee. Employee trading is continually monitored under the Code of Ethics, and to reasonably prevent conflicts of interest between Stephanie E. Doyle Investment Management and its clients.

Stephanie E. Doyle Investment Management's clients or prospective clients may request a copy of the firm's Code of Ethics by contacting Stephanie E. Doyle.

It is Stephanie E. Doyle Investment Management's policy that the firm will not affect any principal or agency cross securities transactions for client accounts. Stephanie E. Doyle Investment Management will also not cross trades between client accounts. Principal transactions are generally defined as transactions where an adviser, acting as principal for its own account or the account of an affiliated broker-dealer, buys from or sells any security to any advisory client. A principal transaction may also be deemed to have occurred if a security is crossed between an affiliated hedge fund and another client account. An agency cross transaction is defined as a transaction where a person acts as an investment adviser in relation to a transaction in which the investment adviser, or any person controlled by or under common control with the investment adviser, acts as broker for both the advisory client and for another person on the other side of the transaction. Agency cross transactions may arise where an adviser is dually registered as a broker-dealer or has an affiliated broker-dealer.

Item 12 – Brokerage Practices

Stephanie E. Doyle Investment Management may recommend a discount broker such as, Charles Schwab, or Fidelity to a client. These discount brokers typically offer more no load mutual fund choices resulting in lower fees for the client compared to full commission brokers. No other factors will be considered when recommending brokers to clients. Stephanie E. Doyle Investment Management does not receive any financial compensation, special research, etc. for brokerage referrals. Stephanie E. Doyle Investment Management will explain the benefit of using no load mutual funds to the client. The client makes the final decision as to where their assets are held.

Item 13 – Review of Accounts

Investment Advisory Services - The portfolio decisions are made by Stephanie E. Doyle. All accounts are monitored on a weekly basis by Stephanie E. Doyle. Recommended funds are analyzed on a quarterly basis. Portfolios are reviewed quarterly and rebalanced to the clients targeted allocations as necessary. Stephanie E. Doyle Investment Management recommends a quarterly meeting to discuss the portfolio with each client. Clients may call or meet with Stephanie E. Doyle Investment Management to discuss their portfolio as often as they like at no additional charge.

Investment Planning Services - Stephanie E. Doyle Investment Management recommends that clients monitor their allocation on a quarterly basis and rebalance as necessary. Stephanie E. Doyle Investment Management recommends that clients evaluate their overall financial situation at least once a year to identify changes that might affect their long-term plans and communicate those changes to Stephanie E. Doyle Investment Management. Stephanie E. Doyle Investment Management recommends that clients update their investment plan, at a minimum, annually, or more often, if the client's financial situation warrants it. Investment Plans will be revised and updated at the client's request for a fee. The fee will be based on the number of hours needed to update the plan. Stephanie E. Doyle Investment Management recommends an annual update at a minimum.

Item 14 – Client Referrals and Other Compensation

Stephanie E. Doyle Investment Management does not receive compensation or other remuneration that is contingent on any client's purchase or sale of a financial product. The firm does not receive a fee or other compensation from another party based on the referral of a client or the client's business.

Item 15 – Custody

Clients should receive at least quarterly statements from the broker dealer, bank or other qualified custodian that holds and maintains client's investment assets. Stephanie E. Doyle Investment Management urges you to carefully review such statements and compare such official custodial records to the account statements that we may provide to you. Our statements may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

Item 16 – Investment Discretion

Stephanie E. Doyle Investment Management usually receives discretionary authority from the client at the outset of an advisory relationship to select the identity and amount of securities to be bought or sold. In all cases, however, such discretion is to be exercised in a manner consistent with the stated investment objectives for the particular client account.
When selecting securities and determining amounts, Stephanie E. Doyle Investment Management observes the investment policies, limitations and restrictions of the clients for which it advises. For registered investment companies, Stephanie E. Doyle Investment Management's authority to trade securities may also be limited by certain federal securities and tax laws that require diversification of investments and favor the holding of investments once made.

Investment guidelines and restrictions must be provided to Stephanie E. Doyle Investment Management in writing.

Item 17 – Retirement Accounts

When we provide investment advice to you regarding your retirement plan account or individual retirement account, we are fiduciaries within the meaning of Title I of the Employee Retirement Income Security Act and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts. The way we make money creates some conflicts with your interests, so we operate under a special rule that requires us to act in your best interest and not put our interest ahead of yours.

Under this special rule's provisions, we must:

Meet a professional standard of care when making investment recommendations (give prudent advice)

Never put our financial interests ahead of yours when making recommendations (give loyal advice)

Avoid misleading statements about conflicts of interest, fees, and investments;

Follow policies and procedures designed to ensure that we give advice that is in your best interest

Charge no more than is reasonable for our services

Give you basic information about conflicts of interest

Item 18 – Voting Client Securities

As a matter of firm policy and practice, Stephanie E. Doyle Investment Management does not have any authority to and does not vote proxies on behalf of advisory clients. Clients retain the responsibility for receiving and voting proxies for any and all securities maintained in client portfolios. Stephanie E. Doyle Investment Management may provide advice to clients regarding the clients' voting of proxies.

Item 19 – Financial Information

Registered investment advisers are required in this Item to provide you with certain financial information or disclosures about Stephanie E. Doyle Investment Management's financial condition. Stephanie E. Doyle Investment Management has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients, and has not been the subject of a bankruptcy proceeding.

Item 20 – Requirements for State-Registered Advisers

Stephanie E. Doyle Investment Management requires a college degree and a minimum of five years investment related business experience for investment professionals performing investment advisory or investment planning services.

Principle executive officers and management persons:

Stephanie E. Doyle -

Twenty-five plus years investment industry experience
Born June 24, 1968
BBA, in Finance – Stephen F. Austin State University, Graduated 1993
Charles Schwab & Co., Inc. 1997 – 2005
Fidelity Investments 1995 - 1997