

Decade Perspective Capital Management LLC ("DPCM")

Disclosure Brochure

This brochure provides information about the qualifications and business practices of DPCM. If you have any questions about the contents of this brochure, please contact DPCM at dpoland@dpcapm.com. 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.

Registration as an investment advisor does not imply any level of skill or training.

Additional information about DPCM is also available on the SEC's website at www.adviserinfo.sec.gov. DPCM's Firm CRD Number is 150717.

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Date of brochure: January 20, 2026

Material Changes

There have been no material changes to DPCM's Disclosure Brochure since its last update on 3/3/2025.

The Brochure will be amended anytime there is a material change. This section will include a summary of any material changes.

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Advisory Business

Business Owner and History

DPCM is an investment advisory firm located in Pittsburgh, Pennsylvania. DPCM was founded as a single-member Limited Liability Company in Pennsylvania in July of 2009. The firm's registration as an investment advisor was approved in Pennsylvania in September of 2009. DPCM's adviser, Denny Poland, is its principal owner.

Type of Investment Advisory Service Offered

DPCM provides all clients with separately managed accounts. DPCM's adviser, using this format, seeks to replicate a portfolio of securities consisting of his long-term life savings across each of the firm's client accounts on a proportional basis. A description of the portfolio management services DPCM provides and DPCM's method of selecting securities for investment is provided in Item 8. DPCM believes the portfolio that results from this process provides the best alternative for meeting the objectives of long-term investors. DPCM tailors its advisory services to the individual needs of its clients by investing their accounts in this portfolio in accordance with their objectives of avoiding long-term losses of purchasing power and maximizing long-term returns.

Although DPCM does not impose early withdrawal fees, its services are tailored only to investors that plan to invest for more than five years. Individual financial planning advice is provided as requested by clients. Areas such as accounting, tax and estate planning, however, are not focus areas of the firm. DPCM primarily focuses on individual security selection. DPCM does not charge a fee or designate a predetermined amount of time for financial planning advice or services. Clients cannot not impose restrictions on the types of securities DPCM's adviser purchases for their account.

Discretionary Assets Under Management

As of March 3, 2025, DPCM managed \$77 million of discretionary assets. DPCM does not manage non-discretionary assets.

Logistics

DPCM manages portfolios for investors by establishing an account in their name at Charles Schwab wherein DPCM has discretionary trading authority. Charles Schwab provides DPCM investors with online account access and deposit capability, quarterly account statements and annual tax forms.

Wrap Fee Program Disclosure

DPCM does not sponsor or participate in wrap fee programs.

Additional Details Regarding Portfolio Management

DPCM's basic portfolio management process is to invest client accounts in securities it believes are most likely to achieve the objectives of avoiding any permanent (5 year) loss of purchasing power and maximizing long-term (5+ year) rates of return. Basic processes DPCM uses to assess whether investments are consistent with these objectives include reading company annual reports and SEC filings, maintaining financial models, listening to company presentations and earnings releases and researching competitors, suppliers and customers. Additionally, DPCM's adviser learns from other investors by studying their investments, investor communications and presentations.

Additional Details Regarding Financial Planning

DPCM provides all clients with a list of financial planning guidelines annually. Details of the guidelines include recommending that clients should generally 1) avoid non-mortgage debt, 2) maintain an emergency fund, 3) maximize any employer-matching retirement plan contributions, 4) utilize 529s for applicable educational expenses, 5) allocate non-DPCM long-term investment accounts to low-cost index funds and 6) utilize direct term life insurance to protect dependents when sufficient funds to meet their needs do not exist. Additionally, DPCM provides advice to clients' specific financial planning questions as they arise.

Fees and Compensation

A 1% fee is assessed on the December 31st market value of each client account annually in arrears. A prorated fee will be assessed on any withdrawals made from client accounts. The prorated fee will be calculated using this formula: prorated fee = amount of withdrawal * .01 * number of days of the year client has been invested / 365.

The following chart presents the fees DPCM would charge for various account sizes according to the 1% of assets under management formula presented above.

Account Value	Fee	Fee as %	Account Value	Fee	Fee as %
\$ 10,000	\$ 100	1%	\$ 640,000	\$ 6,400	1%
\$ 20,000	\$ 200	1%	\$ 1,280,000	\$ 12,800	1%
\$ 40,000	\$ 400	1%	\$ 2,560,000	\$ 25,600	1%
\$ 80,000	\$ 800	1%	\$ 5,120,000	\$ 51,200	1%
\$ 160,000	\$ 1,600	1%	\$ 10,240,000	\$ 102,400	1%
\$ 320,000	\$ 3,200	1%	\$ 20,480,000	\$ 204,800	1%

No compensation is payable to DPCM before services are provided. Advisory fees are not negotiable.

If a client terminates DPCM's Investment Advisory Agreement within five business days of signing DPCM's Investment Advisory Agreement, no penalty, fee or payment will be required.

The following information pertains to the fee deduction process per DPCM's Advisory Agreement:

DPCM possesses written authorization from the client to deduct advisory fees from an account held by a qualified custodian.

DPCM sends the qualified custodian written notice of the fee to be deducted from the client's account.

DPCM sends the client a written invoice itemizing the fee, including any formulae used to calculate the fee, the time period covered by the fee and the amount under management on which the fee was based.

DPCM urges clients to compare their fee invoice with the fees listed in their account statement.

The fee calculation itself, the name of the custodian and the invoice will be sent concurrent with the request for payment of the advisory fees.

Charles Schwab will periodically assess fees for corporate actions, transactions involving foreign-listed securities, certain block-related trades and other extraordinary events. Clients can call 1-800-431-3500 to get assistance with their online account. Additional information about DPCM's brokerage relationship with Charles Schwab is provided in Item 12. Vanguard short-term U.S. government debt mutual funds are occasionally utilized for some clients. Charles Schwab may charge a fee of up to \$45/transaction for Vanguard mutual funds.

Compensation for the Sale of Investment Products

Neither DPCM nor DPCM's adviser receives compensation for the sale of securities or other investment products.

Fees for "Financial Planning Services"

DPCM does not charge any fees for financial planning advice or services and does not specifically designate time to provide financial planning services to clients. Nevertheless, individual financial planning advice is provided on an ad hoc basis as requested by clients. Areas such as personal budgeting, accounting, tax, insurance and estate planning, however, are not focus areas of the firm. DPCM primarily focuses on individual security selection.

Item 5 Fees and Compensation—continued

Fees and Compensation - continued

Washington State Required Statement:

In all instances, the Adviser will send the client a written invoice, including the fee, the formula used to calculate the fee, the fee calculation itself, the time period covered by the fee, and, if applicable, the amount of assets under management on which the fee was based. Also, the Adviser will include the name of the custodian on your fee invoice. The Adviser will send these to the client concurrent with the request for payment or payment of the Adviser's advisory fees. We urge the client to compare this information with the fees listed in the account statement.

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

Performance-Based Fees and Side-By-Side Management

DPCM does not charge performance-based fees or practice any form of side-by-side management.

Item 7 *Types of Clients*

Types of Clients

DPCM primarily provides investment advice to individuals. The firm does not impose a minimum account size requirement.

Methods of Analysis, Investment Strategies and Risk of Loss

Method of Analysis and Investment Strategy

The primary objective for all accounts is to avoid any permanent (5 year) loss of purchasing power. The secondary objective is to maximize the cumulative rate of return earned over the duration of each client's investment. DPCM investors are discouraged from contributing funds they may have a cash need from within five years. Consequently, DPCM focuses very little on mitigating short-term market price fluctuations and primarily focuses on avoiding permanent loss.

DPCM's adviser believes common stocks generally provide the best alternative to meet the objectives above. Potential common stock investments are restricted to the most conservatively financed, profitable and competitively dominant businesses in the world. Businesses DPCM consider also face a low threat of obsolescence and are run by honest and competent managers. The market prices of the businesses meeting these criteria are compared against a conservative estimate of the cash they are capable of generating in the future to determine which stocks provide the most attractive long-term returns. DPCM portfolios consist of the businesses that DPCM's adviser would like to own a decade from now at today's market prices.

Risk of Loss

Due to the requirements set forth above, DPCM accounts tend to be HIGHLY CONCENTRATED in a small number of securities that DPCM's adviser believes provide an attractive risk/return trade-off. Due to this NON-DIVERSIFIED approach, DPCM client accounts will be more heavily influenced by negative industry or company-specific events than more diversified accounts or funds.

If DPCM's adviser fails to accurately assess a concentrated common stock holding's valuation, management, financial condition, profitability, competitive position or threat of obsolescence, DPCM clients could experience a permanent loss of their investment.

DPCM client accounts will also experience a substantially higher degree of short-term market price fluctuation than would be experienced in a more diversified account/fund, regardless of whether DPCM's adviser accurately assesses the factors mentioned above. Because of this, it is important that DPCM clients only contribute LONG-TERM savings to their accounts.

Investing in securities involves risk of loss that clients should be prepared to bear.

Item 9 Disciplinary Information

Disciplinary Information

DPCM does not have any disciplinary information to report.

Item 10 Other Financial Industry Activities and Affiliations

Other Financial Industry Activities and Affiliations

DPCM does not have any other financial industry activities or affiliations.

Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

DPCM has a Code of Ethics that will be delivered to clients and potential clients upon request. The underlying principle of the code is that DPCM will treat clients as it would like to be treated if the roles were reversed. Additional summarized information from the Code of Ethics includes affirmations that DPCM will comply with laws and regulations, maintain client confidentiality and be honest.

DPCM's adviser has a material interest in securities he recommends to clients. Consequently, the adviser buys and sells securities that he owns for client accounts. This is a conflict of interest because DPCM's adviser could benefit himself at the expense of clients by first purchasing or selling securities for himself and then entering similar orders for client accounts in an effort to influence the price of those securities for his benefit. This conflict of interest is addressed by requiring that transactions in client accounts be completed at the same time or before similar transactions are initiated in the adviser's personal accounts. In practice, the market value of adviser and client security transactions is generally not large enough to meaningfully impact the prices of the assets that are purchased and sold. The assets involved in these transactions generally have multi-billion-dollar market capitalizations that are 100 - 10,000 times greater than DPCM's assets under management.

Brokerage Practices

DPCM requires its clients to effect all transactions through Charles Schwab. In return for the revenue generated from these transactions, Charles Schwab provides DPCM with custodial, clearing and online trading services. Although these benefits are generally not considered "soft dollar credits," they can be considered "benefits." DPCM uses the benefits Charles Schwab provides to service all client accounts.

This is a conflict of interest because DPCM receives a benefit for requiring that clients open accounts and trade through Charles Schwab. DPCM receives a benefit because DPCM does not have to pay for custodial, clearing and online trading services. DPCM might have an incentive to recommend a broker-dealer based on its needs rather than client needs.

This conflict of interest is addressed by noting that Charles Schwab's \$0.00/domestic stock transaction trading fees are the same trading fees that the client would incur if the client were to open a personal account that was not managed by DPCM at Charles Schwab. Additionally, the rate of return calculations the adviser provides to clients reflect any negative effects of trading activity.

All advisers do not require their clients to trade through a single broker. It is possible that clients will be unable to achieve the most favorable execution of transactions, due to DPCM's requirement that all transactions be effected through Charles Schwab – this can cost clients money.

The primary factors considered in selecting Charles Schwab as custodian were commission costs, branch network coverage, reputation and adviser and client support services.

DPCM believes the value of the services provided by Charles Schwab benefit all clients.

DPCM frequently aggregates orders to ensure equitable pricing is provided across client accounts.

Clients bear no additional costs when orders are placed individually.

DPCM, its adviser and any of its related persons do not receive referrals from recommended broker dealers.

Review of Accounts

DPCM's adviser, Denny Poland, monitors all accounts on a daily basis.

Clients receive quarterly account statements and annual tax forms from Charles Schwab.

DPCM's adviser provides the following reports to clients:

- 1) Annual Investment Results (early January): An annual update of the after-fee rate of return earned by the adviser's personal and business accounts vs. the return achieved by the Vanguard Total Stock Market Index Fund.
- 2) Our Holdings Updates (shortly after each holdings change): A qualitative and quantitative description/analysis of current holdings.
- 3) Annual Operating Results (~May/June): A qualitative/quantitative review of each common stock holding's annual financial results.

These reports are provided through email correspondence.

Client Referrals and Other Compensation

DPCM does not provide compensation for client referrals. DPCM does not receive compensation from someone, who is not a client, for providing investment advice or other advisory services to DPCM clients.

Custody

Charles Schwab has primary custody of client accounts, but DPCM is deemed to have constructive custody because DPCM has the ability to instruct Charles Schwab to deduct advisory fees from client accounts. Please refer to Item 5 for more information on fees clients pay to DPCM.

Charles Schwab sends clients account statements quarterly. Charles Schwab also provides online account access to clients.

DPCM urges clients to review statements received from Charles Schwab and to compare them to any report received from DPCM.

Investment Discretion

DPCM maintains discretionary authority in all accounts. DPCM has the authority to determine what securities to purchase and the amount of securities to purchase for each client account. Clients cannot place any limitations on this authority.

DPCM has discretionary authority to determine the broker-dealer to be used for a purchase or sale of securities for a client's account.

DPCM assumes discretionary authority by requiring that clients sign a Charles Schwab brokerage account application that contains a checked "Trading Authorization" box. Discretionary authority is also provided for in the Investment Advisory Agreement.

Voting Client Securities

The adviser has a policy of not voting proxies on the behalf of clients due to logistical difficulties associated with doing so. Clients can vote proxies by following instructions that are emailed to them by Charles Schwab before each holding's annual meeting. If clients have any questions about how to vote proxies online, they can call Charles Schwab at 1-800-431-3500 for assistance. If clients have any questions about specific voting matters, they can contact Denny Poland at dpoland@dpcapm.com.

Financial Information

DPCM does not have a financial condition that is reasonably likely to impair its ability to meet its contractual commitment to clients.

DPCM has not been the subject of a bankruptcy petition at any time during the past ten years.

Denny Poland has not been the subject of a bankruptcy petition at any time during the past ten years.

The investment adviser does not require or solicit prepayment of more than \$500 in fees per client, six months or more in advance. The investment adviser does not require or solicit fee prepayments.

Requirements for State-Registered Advisers

Denny Poland is DPCM's only *principal executive officer and management person*.

Investment Adviser Background Information:

Name: Denny Poland

Date of Birth: March 17, 1983

Education, License Information and Work Experience:

United States Air Force Academy, Bachelor of Science in Management, June 2006

United States Air Force, Flight Commander, June 2006 - May 2007

Uniform Investment Adviser Law Examination, Passed Series 65 Exam, June 12, 2009

Decade Perspective Capital Management LLC, Founder, June 2009 - present

Carnegie Mellon University, Tepper School of Business, MBA, May 2010

Additional Disclosure Information:

DPCM is not actively engaged in non-investment advisory business activities.

DPCM is not compensated for advisory services with performance-based fees.

No "management person" of DPCM has been found liable in any arbitration claim.

No "management person" of DPCM has been found liable in any civil, self-regulatory organization or administrative proceeding.

No "management person" of DPCM has any relationship or arrangement with any issuer of securities.

All material conflicts of interest under CCR Section 260.238 (k) are disclosed regarding the investment adviser and its representative, which could be reasonably expected to impair the rendering of unbiased and objective advice.

Denny Poland

Decade Perspective Capital Management LLC
(“DPCM”)

Disclosure Brochure

This brochure supplement provides information about Denny Poland that supplements the DPCM brochure. You should have received a copy of that brochure. Please contact dpoland@dpcapm.com if you did not receive DPCM’s brochure or if you have any questions about the contents of this supplement.

Additional information about Denny Poland is available on the SEC’s website at www.adviserinfo.sec.gov. Denny Poland’s Individual CRD Number is 5697761.

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Website: <http://www.dpcapm.com>

Date of brochure: January 20, 2026

Item 2 Educational Background and Business Experience

Educational Background and Business Experience

Investment Adviser Background Information:

Name: Denny Poland

Date of Birth: March 17, 1983

Education, License Information and Work Experience:

United States Air Force Academy, Bachelor of Science in Management, June 2006

United States Air Force, Flight Commander, June 2006 - May 2007

Uniform Investment Adviser Law Examination, Passed Series 65 Exam, June 12, 2009

Decade Perspective Capital Management LLC, Founder, June 2009 - present

Carnegie Mellon University, Tepper School of Business, MBA, May 2010

Item 3 Disciplinary Information

Disciplinary Information

Denny Poland does not have any disciplinary information to report.

Item 4 Other Business Activities

Other Business Activities

Denny Poland does not have any other business activities to report

Item 5 Additional Compensation

Additional Compensation

Other than receiving some benefits for requiring that clients open accounts at Charles Schwab, Denny Poland does not have any additional compensation arrangements to report. Please refer to Item 12 of DPCM's Disclosure Brochure for additional information regarding the benefits Denny Poland and DPCM receive from Charles Schwab.

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Item 6 Supervision

Supervision

Denny Poland is DPCM's only employee. Denny Poland supervises himself under the auspices of DPCM. Denny Poland can be contacted at 412-607-4972.

Requirements for State-Registered Advisers

Denny Poland has never been found guilty in an arbitration claim.

Denny Poland has never been found liable in a civil, self-regulatory organization or administrative proceeding.

Denny Poland has never been the subject of a bankruptcy petition.