



# THE DRIVEN FIDUCIARY

## Angel Rides 2019

June 12, 2019



This year I was lucky enough to again partake in a joint event hosted by Ultimate Road Rally for the benefit of Cal's Angels called, "Angel Rides." Angel Rides is an opportunity for the children of Cal's Angels to go for rides in various cars ranging from super cars, muscle cars, even old school classics.

Similar to the events we have hosted for Cal's

Angels, and like many of the Cal's Angels events, the spirit is to provide even a moment of relief in these children's lives.

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JAMES F. CHAPMAN, AWMA

James F. Chapman AWMA®, is a Wealth Advisor at Clearwater Capital Partners. After completing six consecutive years in the firm's analyst residency program, James has experienced considerable

# “Don’t let the Tax Tail wag the Investment Dog”

April 12, 2019



Ok wait what..? I know I know allow me to explain what I mean by this ridiculous sounding sentence.

“Don’t let the tax tail wag the investment dog” is a phrase I heard repeated across our trading floor from one of our Senior Partners during my first years in portfolio management. I was understandably

confused by this insane sentence, but I did not want to be “that guy” and ask. What I went on to learn was that he meant that we could not allow tax consequences to dictate our portfolio management strategy. Managing a portfolio in a tax efficient matter was critical, however there would be moments when a portfolio would need to be rebalanced and that sale would trigger capital gains taxes. In essence he acknowledged that paying taxes was of course never fun, but that we could not allow that to intrude into our portfolio management.

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## Three Questions to Ask Your Financial Advisor

February 19, 2019



I recently found myself in a conversation with the parents of a good friend of mine. This is a family I have known well for many years. They are, of course, aware of my profession, but we have always kept things casual when it came to “business talk.”

development in his knowledge of Wall Street and in the disciplines of wealth management.



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### Automotive (2)

Angel Rides 2019  
Jun 12, 2019

First annual Chicago Toy Run  
Jan 15, 2019

### Market Insights (1)

I Walk the Line  
Dec 26, 2018

In this case we stumbled into a conversation about the markets, which naturally lead to discussions about their financial advisor. They were mentioning that they had been seeing headlines about the market recently and that they should “give him a call to see what he thinks about it.” They then went on to say that they think he does a good job for them but that they weren’t really that sure. I then received an unprompted “Well James, you are a financial advisor, what are the questions we should be asking him?!”

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## Portfolio Insights (3)

“Don’t let the Tax Tail wag the Investment Dog”

Apr 12, 2019

A Guide to MLPs

Sep 25, 2018

Sustainable Investing

May 25, 2017

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# First annual Chicago Toy Run

January 15, 2019



When I first set out to launch “The Driven Fiduciary,” I promised readers that they could expect a mix of articles that would primarily focus on the financial markets and various wealth management topics. However, I also promised that also break it up and write about some cool things that I got to be a part of, or maybe something with an automotive focus.

This article represents both of the latter.

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# I Walk the Line

December 26, 2018

This morning the S&P500 entered the trading day down 19.78% from its bull market peak on September 20th 2018. This now marks the 5th time



in history that the S&P dropped more than 19% from its peak yet stopped before dropping 20%. Now, what is so magical about this 19% number? Because it is just shy of 20%.

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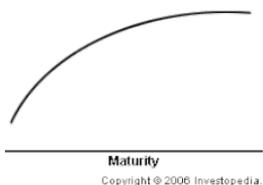
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Market Insights

Markets

## Yield Curve - What's Going On

December 12, 2018



There are a handful of market indicators that get a lot of play in the financial press. Consequently, these indicators are typically some of the most inquired about by clients. Some of these would include markets hitting all time highs, various unemployment stats (and their implications), and of course.. the yield curve.

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Market Insights, Yield Curve

## THINK18 Recap

November 15, 2018



On the evening of October 18th 2018, Clearwater Capital Partners welcomed over 350 guests to our THINK18 event. Clearwater Capital's THINK events are quite different from our annual **Strategy Symposiums**, which are focused on macro economic conditions. The THINK series is geared to

be a one-of-a-kind thought leadership

presentations. Our goal is to provide our guests with a unique experience and challenge their perspectives on both the world around them and their own lives.

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## Equipping New Grads for Financial Success

October 08, 2018

Earlier this summer, millions of college graduates exited the stage with diplomas in hand ready to embark on careers; and for some, financial independence. However financial literacy is a subject that receives too little attention, especially from young adults. How do parents equip new grads for financial success? Simply put, they must capitalize on every opportunity to provide valuable knowledge and perspective during this transitional period of the young grad's life.

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 Savings, New Grads

## A Guide to MLPs

September 25, 2018

Investors seeking dividend yield have conventionally employed traditional fixed income investments for this portion of their portfolio. In today's low interest rate environment, filling this part of the portfolio has become more and more difficult. Given the inverse relationship that bonds have with interest rates, a rising rate environment is suboptimal for conventional fixed

income. This has lead investors to seek out other types of arrangements to generate cash flow.

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 Mlps, Yield, Portfolio Insights

# Sustainable Investing

May 25, 2017

Sustainable, responsible and impact investing involve investment disciplines that consider environmental, social and corporate governance (ESG) criteria to generate long-term competitive financial returns and positive societal impact.

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