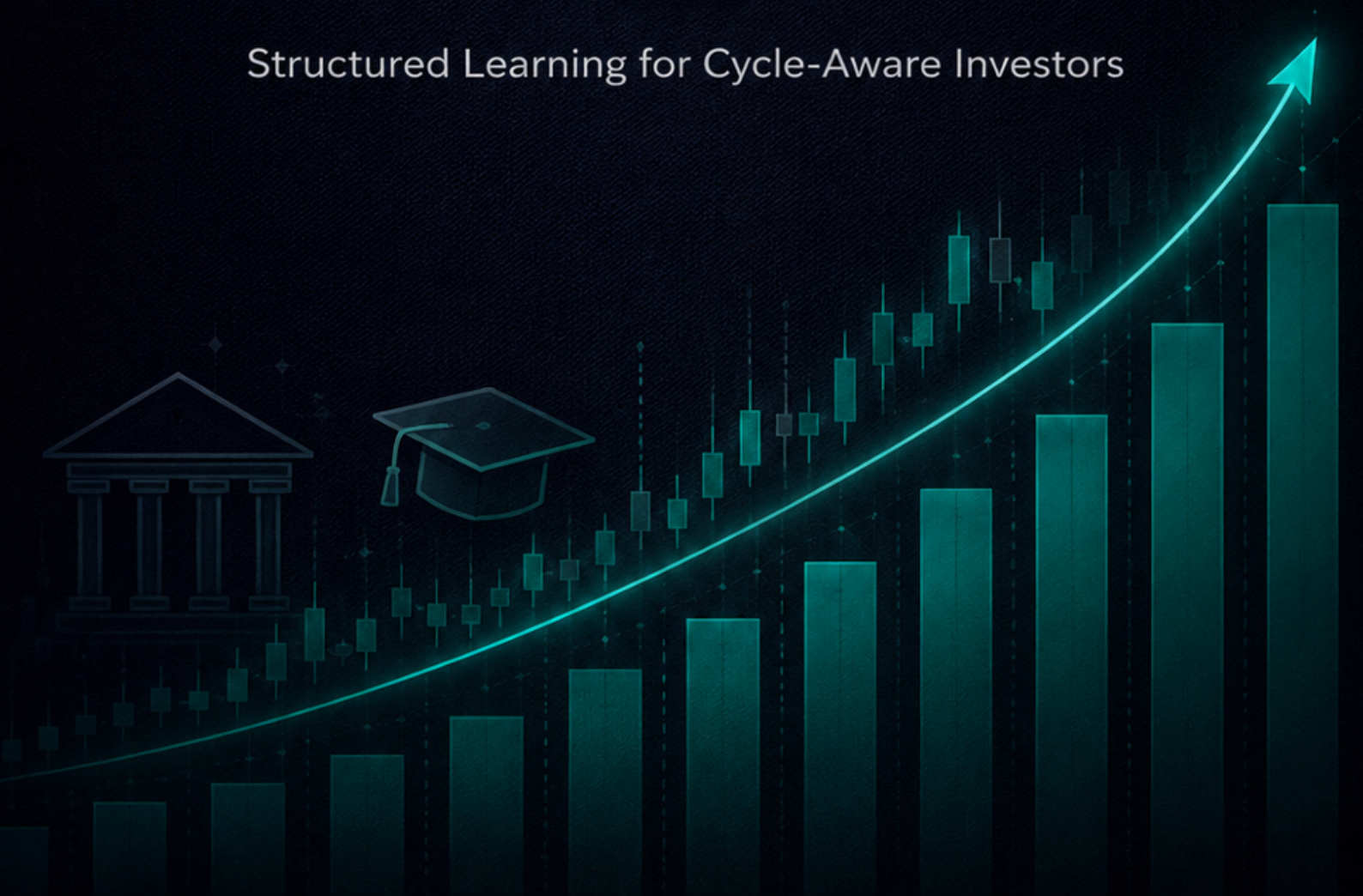
CAPITAL CYCLE

INTELLIGENCE

CCI CURRICULUM

Structured Learning for Cycle-Aware Investors



CCI Educational Curriculum

Stage 1 Block Review & Refresher

Block 1 — Orientation I Modules 1–4

Core Principle: Before investors can read markets properly, they must first correct the order of their thinking. This opening block establishes the philosophical and interpretive foundation of the entire CCI curriculum.

This review and refresher helps members consolidate the first four modules of Stage 1. It revisits the key lessons, clarifies what members should now understand, highlights where weak thinking may still remain, and encourages rereading and note-taking before moving deeper into the

Why This Review Matters

The first block of Stage 1 is not just an introduction.

It is the intellectual reset.

These modules are designed to challenge the way most people already think about investing and replace that with a more disciplined order of thought.

It deserves review because if these first modules are not absorbed properly, later modules will still be useful, but they will not land as deeply as they should.

- price alone
- recent headlines
- crowd conviction
- emotional comfort
- backward explanation
- ownership
- framework
- structure
- drivers
- the correct sequence of analysis

That is not a small change.

It is a foundational one.

What You Have Covered So Far

Module 1 — Know What You Own: investing begins with understanding, not price chasing.

Module 2 — How CCI Reads Markets: CCI reads markets through framework and structure, not headlines and noise.

Module 3 — Price Is the Output: price is the visible result of deeper forces, not the starting point of analysis.

Module 4 — Why Most Investors Think Backwards: many people begin with what is visible, emotional, and recent, then build explanations after the fact.

Taken together, these four modules form the true starting point of the curriculum.

What You Should Now Understand

By this point in Stage 1, members should have begun to understand several major ideas.

- Investing begins with ownership
- Markets should be read through framework
- Price is not the first question
- Most people get the order wrong
- Better sequence leads to better judgement

These are not minor ideas.

They are the opening architecture of the whole curriculum.

Where You Should Be in Your Thinking

By the end of this first block, you do not need to feel like an expert. But you should begin to feel less casual.

- buy on excitement alone
- trust price alone
- rely on headlines for understanding
- confuse strong narrative with strong process
- accept crowd conviction as a substitute for your own thinking
- What is this asset really?
- Why does it have value?
- What is driving the move?
- What conditions are sitting underneath price?
- Am I starting at the surface or beneath it?
- Am I thinking clearly, or simply reacting to what is visible?

That shift is the true early win.

Suggested Review Process

1. Reread Modules 1–4 slowly.

2. Write down, in your own words, what ownership really means, how CCI reads markets, why price is the output, and why backward thinking is dangerous.

3. Ask yourself where you have historically thought backwards, where you have relied on borrowed conviction, and where you still treat price as the whole story.

4. Review your own holdings or past decisions through these lenses.

That is where the learning becomes real.

Key Lessons to Carry Forward

- Know what you own
- Read through framework, not noise
- Start beneath price, not with price
- Do not build conviction backward
- Sequence matters more than most investors realize

CAPITAL CYCLE INTELLIGENCE

Know What You Own
Know Why You Own It
Know When You Are Wrong
Know How To Behave

Educational Disclaimer

This material is provided for educational purposes only. It is intended to help members think more clearly about markets, cycles, and capital allocation. It is not personal financial advice, a recommendation, or an offer to buy or sell any financial product or asset. Members should do their own research and, where appropriate, seek professional advice suited to their individual circumstances.