



Van Den Berg Management I, Inc.
dba Century Management Financial Advisors
Part 2B of Form ADV

805 Las Cimas Parkway, Suite 305
Austin, Texas 78746

Tel: (512) 329-0050

www.centman.com

March 20, 2026

Arnold Van Den Berg

Van Den Berg Management I, Inc.
dba Century Management Financial Advisors

805 Las Cimas Parkway, Suite 305
Austin, Texas 78746

Tel: (512) 329-0050

March 20, 2026

This Brochure Supplement provides information about Arnold Van Den Berg, and is an addendum to the Century Management Financial Advisors Brochure. You should have received a copy of that Brochure. Please contact our Compliance Department, at (512) 329-0050, if you did not receive Century Management Financial Advisors' Brochure or if you have any questions about the contents of this supplement.

Additional information about Arnold Van Den Berg is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 - Educational Background and Business Experience

Arnold Van Den Berg

Chairman, Chief Executive Officer, Co-Chief Investment Officer, Portfolio Manager, and Principal

Year of Birth: 1939

Education: None

Business Background: 1974-Present Century Management Financial Advisors

Mr. Van Den Berg received his securities license in 1968 and founded Century Management Financial Advisors in 1974. He is majority shareholder of Van Den Berg Management, I, Inc., serves as the company's CEO, and is co-portfolio manager for the CM Advisors Fixed Income Fund. He is the father of company President, Chief Operating Officer, and Portfolio Manager, Scott S. Van Den Berg, and father-in-law to James D. Brilliant, the company's Chief Financial Officer, Co-Chief Investment Officer, and Portfolio Manager. James D. Brilliant serves as Chairman of the Board of Trustees for the CM Advisors Family of Funds. Scott Van Den Berg is the Secretary and Treasurer of the CM Advisors Family of Funds.

Item 3 - 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 each supervised person providing investment advice. No information is applicable to Mr. Van Den Berg.

Item 4 - Other Business Activities

Arnold & Eileen Van Den Berg Foundation dba Children Blessing Children

Item 5 - Additional Compensation

Compensation consists of a fixed annual salary plus the potential for a discretionary bonus that varies with the general success of the Advisor.

Item 6 - Supervision

Arnold Van Den Berg is a Principal of the firm and can be reached at (512) 329-0050.

Scott S. Van Den Berg

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This Brochure Supplement provides information about Scott Van Den Berg, and is an addendum to the Century Management Financial Advisors Brochure. You should have received a copy of that Brochure. Please contact our Compliance Department, at (512) 329-0050, if you did not receive Century Management Financial Advisors' Brochure or if you have any questions about the contents of this supplement.

Additional information about Scott Van Den Berg is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 - Educational Background and Business Experience

Scott S. Van Den Berg

*President, Chief Operating Officer, Portfolio Manager, and Principal – Century Management
Secretary and Treasurer – CM Advisors Family of Funds*

Year of Birth: 1967

Education: Attended Glendale College, as well as attended California State University Northridge where he studied finance.

Professional Designations: Certified Financial Planner (CFP®)– January 1999
Chartered Retirement Plans Specialist (CRPS®) – September 1999
Chartered Financial Consultant (ChFC®) – August 2003
Chartered Mutual Fund Counselor (CMFC®) – October 2005
Accredited Wealth Management Advisor (AWMA®) – December 2007
Accredited Investment Fiduciary® (AIF®) – 2018
Certified Exit Planning Advisor (CEPA®) – 2023

Business Background: 1992-Present Century Management Financial Advisors

Mr. Van Den Berg is a principal shareholder of Van Den Berg Management I, Inc. He has served in the role of sales, client service, client support, financial planning, trading, reporting, operations, compliance, client communications, investment committee, and portfolio manager, as well as managed the sales, service, support, client communications, and operations team. He has industry experience since 1988. He is the son of Arnold Van Den Berg, Chairman, Chief Executive Officer, Co-Chief Investment Officer, and Portfolio Manager of Century Management Financial Advisors, and brother-in-law of James D. Brilliant, Chief Financial Officer, Co-Chief Investment Officer, and Portfolio Manager. James D. Brilliant serves as Chairman of the Board of Trustees for the CM Advisors Family of Funds.

Item 3 - 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 each supervised person providing investment advice. No information is applicable to Mr. Van Den Berg.

Item 4 - Other Business Activities

None

Item 5 - Additional Compensation

Compensation consists of a fixed annual salary plus the potential for a discretionary bonus that varies with the general success of the Advisor.

Item 6 - Supervision

Scott Van Den Berg is a Principal of the firm and can be reached at (512) 329-0050.

James D. Brilliant

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This Brochure Supplement provides information about James D. Brilliant, and is an addendum to the Century Management Financial Advisors Brochure. You should have received a copy of that Brochure. Please contact our Compliance Department, at (512) 329-0050, if you did not receive Century Management Financial Advisors' Brochure or if you have any questions about the contents of this supplement.

Additional information about James D. Brilliant is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 - Educational Background and Business Experience

James D. Brilliant

*Chief Financial Officer, Co-Chief Investment Officer, Portfolio Manager, and Principal – Century Management
Chairman of the Board of Trustees – CM Advisors Family of Funds.*

Year of Birth: 1966

Education: Attended Los Angeles Pierce College for three years

Professional Designations: Chartered Financial Analyst (CFA®)

Business Background: 1986-Present Century Management Financial Advisors

Mr. Brilliant is a principal shareholder in Van Den Berg Management I, Inc. He has served in the role of analyst, portfolio manager, trader, and manager of the research department. Mr. Brilliant is currently the Chief Financial Officer, Co-Chief Investment Officer, and a portfolio manager. Mr. Brilliant has industry experience since 1986. He is the son-in-law of Arnold Van Den Berg, Chairman, Chief Executive Officer, Co-Chief Investment Officer, and Portfolio Manager, and brother-in-law of Scott S. Van Den Berg, President, Chief Operating Officer, and Portfolio Manager. Scott S. Van Den Berg serves as Secretary and Treasurer for the CM Advisors Family of Funds.

Item 3 - 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 each supervised person providing investment advice. No information is applicable to Mr. Brilliant.

Item 4 - Other Business Activities

None

Item 5 - Additional Compensation

Compensation consists of a fixed annual salary plus the potential for a discretionary bonus that varies with the general success of the Advisor.

Item 6 - Supervision

Jim Brilliant is a Principal of the firm and can be reached at (512) 329-0050.

John B. Dixon

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This Brochure Supplement provides information about John B. Dixon, and is an addendum to the Century Management Financial Advisors Brochure. You should have received a copy of that Brochure. Please contact our Compliance Department, at (512) 329-0050, if you did not receive Century Management Financial Advisors' Brochure or if you have any questions about the contents of this supplement.

Additional information about John B. Dixon is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 - Educational Background and Business Experience

John B. Dixon, *Relationship Manager*

Year of Birth: 1966

Education: B.A. Economics – The University of Texas at Austin

Professional Designations: Certified Financial Planner (CFP®),
Certified Plan Fiduciary Advisor (CPFA®)
Enrolled Agent - EA (Admitted to Practice Before the IRS)

Business Experience: 2001-Present Century Management Financial Advisors
1995-2001 Charles Schwab

Prior to joining Century Management Financial Advisors, John worked in banking for 10 years, working his way up to branch manager for Bank of America. John then moved to Charles Schwab & Company where he worked as an Investment Representative and later a Team Lead/Supervisor. He has industry experience since 1985.

Item 3 - 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 each supervised person providing investment advice. No information is applicable to Mr. Dixon.

Item 4 - Other Business Activities

None

Item 5 - Additional Compensation

Compensation consists of a fixed annual salary plus the potential for a discretionary bonus that varies with the general success of the Advisor.

Item 6 - Supervision

Scott Van Den Berg, *President, Chief Operating Officer, and Portfolio Manager*, can be reached at (512) 329-0050.

David B. Lloyd

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This Brochure Supplement provides information about David B. Lloyd, and is an addendum to the Century Management Financial Advisors Brochure. You should have received a copy of that Brochure. Please contact our Compliance Department, at (512) 329-0050, if you did not receive Century Management Financial Advisors' Brochure or if you have any questions about the contents of this supplement.

Additional information about David B. Lloyd is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 - Educational Background and Business Experience

David B. Lloyd, *Relationship Manager*

Year of Birth: 1954

Education: B.S. Environmental Design/Architecture – The University of Colorado, Boulder

Professional Designations: Certified Financial Planner (CFP®)
Certified Trust and Financial Advisor (CTFA®)

Business Experience:	2004-Present	Century Management Financial Advisors
	2000-2004	Charles Schwab & Co. (Investment Specialist)
	1995-2000	Merrill Lynch (Financial Consultant)
	1985-1994	First Interstate Bank (Trust Officer)

Mr. Lloyd has worked in the investment advisory business since 1981.

Item 3 - 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 each supervised person providing investment advice. No information is applicable to Mr. Lloyd.

Item 4 - Other Business Activities

None

Item 5 - Additional Compensation

Compensation consists of a fixed annual salary plus the potential for a discretionary bonus that varies with the general success of the Advisor.

Item 6 - Supervision

Scott Van Den Berg, *President, Chief Operating Officer, and Portfolio Manager*, can be reached at (512) 329-0050.

Mark S. Okamoto

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This Brochure Supplement provides information about Mark S. Okamoto, and is an addendum to the Century Management Financial Advisors Brochure. You should have received a copy of that Brochure. Please contact our Compliance Department, at (512) 329-0050, if you did not receive Century Management Financial Advisors' Brochure or if you have any questions about the contents of this supplement.

Additional information about Mark S. Okamoto is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 - Educational Background and Business Experience

Mark S. Okamoto, *Relationship Manager*

Year of Birth: 1959

Education: B.S. Business Administration, University of Southern California

Professional Designations: Accredited Investment Fiduciary® (AIF®)

Business Experience:	2006-Present	Century Management Financial Advisors
	2002-2006	Charles Schwab & Co. (Investment Consultant)
	2002-2002	RBC Dain Rauscher Inc. (Financial Consultant)
	1992-2002	Sutro & Co. Incorporated
	1987-1992	Dean Witter Reynolds Inc.

Mr. Okamoto has been employed by Century Management Financial Advisors since 2006, Industry experience since 1982.

Item 3 - 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 each supervised person providing investment advice. No information is applicable to Mr. Okamoto.

Item 4 - Other Business Activities

None

Item 5 - Additional Compensation

Compensation consists of a fixed annual salary plus the potential for a discretionary bonus that varies with the general success of the Advisor.

Item 6 - Supervision

Scott Van Den Berg, *President, Chief Operating Officer, and Portfolio Manager*, can be reached at (512) 329-0050.

Rachel R. Van Den Berg

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This Brochure Supplement provides information about Rachel R. Van Den Berg, and is an addendum to the Century Management Financial Advisors Brochure. You should have received a copy of that Brochure. Please contact our Compliance Department, at (512) 329-0050, if you did not receive Century Management Financial Advisors' Brochure or if you have any questions about the contents of this supplement.

Additional information about Rachel R. Van Den Berg is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 - Educational Background and Business Experience

Rachel R. Van Den Berg, *Senior Financial Planner*

Year of Birth: 1995

Education: B.A. Accounting and Finance and Master of Taxation – Baylor University

Business Background: 2019-Present Century Management Financial Advisors

Item 3 - 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 each supervised person providing investment advice. No information is applicable to Ms. Van Den Berg.

Item 4 - Other Business Activities

None

Item 5 - Additional Compensation

Compensation consists of a fixed annual salary plus the potential for a discretionary bonus that varies with the general success of the Advisor.

Item 6 - Supervision

Scott Van Den Berg, *President, Chief Operating Officer, and Portfolio Manager*, can be reached at (512) 329-0050.

Professional Designations

The Chartered Financial Analyst (CFA) is an international professional certification offered by the CFA Institute (formerly AIMR) to financial analysts. The professional designation measures the competence and integrity of financial analysts:

Candidate must meet one of the following requirements:

1. Undergraduate degree and 4 years of professional experience involving investment decision-making, or; 4 years qualified work experience (full time, but not necessarily investment related);
2. Candidate must complete 250 hours of study for each of the 3 levels;
3. Pass (3) course exams.

The Certified Financial Planner™, (CFP®) is a professional certification mark granted in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP Board”). It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

1. Candidates must complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined necessary for the competent and professional delivery of financial planning services, and attain a Bachelor’s Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning. Candidates are now required to have a working knowledge of debt management, planning liability, emergency fund reserves, and statistical modeling. It may take from 2 to 3 years of study to complete these programs.
2. Pass a two-day, 10-hour, comprehensive CFP® Certification Examination.
3. Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
4. Ethics – Agree to be bound by CFP Board’s Standards of Professional Conduct, a set of documents outlining the ethical and practice standards for CFP® professionals.

The Chartered Financial Consultant® (ChFC®) designation is a financial planning designation awarded by the American College in Bryn Mawr, Pennsylvania. The Program focuses on advanced financial planning needs of individuals, professionals and small business owners. Candidates must have at least three years of experience in the financial industry, and have studied and passed examinations on the fundamentals of financial planning, including income tax, insurance, retirement, investment and estate planning.

The Chartered Retirement Plans Specialist SM (CRPS®) designation is offered by the College of Financial Planning® and is specifically targeted at professionals who design, install, and maintain retirement plans for the business community. Candidates must take coursework (11 modules), then pass an examination. Individuals who hold the CRPS® designation have completed a course of study encompassing design, installation, maintenance and administration of retirement plans. Additionally, individuals must pass an end-of-course examination that tests their ability to synthesize complex concepts and apply theoretical concepts to real-life situations.

The Chartered Mutual Fund Counselor SM (CMFC®) is a designation offered by the College of Financial Planning® and is specifically targeted to professionals who sell, service, advice, and invest in mutual funds. The study program to become a CMFC® covers the types and characteristics of open and closed-end funds, other packaged investment products, risk and return, asset allocation, selecting a mutual fund for a client,

retirement planning and professional conduct. The use of the CMFC® designation requires candidates to successfully complete the program, pass the final examination and comply with the Code of Ethics.

The Accredited Wealth Management Advisor (AWMA®) designation is offered by the College of Financial Planning® and is designed to provide candidates with knowledge of asset management, allocation and selection; investment performance and strategies; and taxation issues pertaining to investments for a broad range of investors including small businesses and deferred compensation plans. Individuals who hold the AWMA® designation have completed a course of study encompassing wealth strategies, equity-based compensation plans, tax reduction alternatives, and asset protection alternatives. Additionally, individuals must pass an end-of-course examination that tests their ability to synthesize complex concepts and apply theoretical concepts to real-life situations.

The Certified Trust and Financial Adviser (CTFA) designation is offered by the Bank Training Center. Candidates must meet the required wealth management experience to qualify to take the CTFA certification examination. A minimum of three years of wealth management experience is required. Wealth management experience is defined as direct experience in the various facets of delivering financial planning and fiduciary services relating to trusts, estates, IRAs and individual asset management accounts. The Certified Trust and Financial Adviser (CTFA) primary function is to focus on the provision of fiduciary services related to trusts, estates, guardianships and individual asset management accounts. The CTFA designation signifies that an individual working in this field has attained comprehensive training in the following professional knowledge areas: Fiduciary and Trust Activities, Financial Planning, Tax Law and Planning, Investment Management, and Ethics.

Chartered Retirement Planning Counselor SM (CRPC®) designation is granted by the College for Financial Planning® and focuses on the pre- and post-retirement needs of individuals, addressing issues such as estate planning and asset management. Individuals who hold the CRPC® designation have completed a course of study encompassing pre-and post-retirement needs, asset management, estate planning and the entire retirement planning process using models and techniques from real client situations. Additionally, individuals must pass an end-of-course examination that tests their ability to synthesize complex concepts and apply theoretical concepts to real-life situations.

The Accredited Investment Fiduciary® (AIF®) designation is issued by Fi360. This professional certification program seeks to provide financial advisors with an understanding of the principles of fiduciary duty, the standards of conduct for acting as a fiduciary, and a process for carrying out fiduciary responsibility. To attain this designation, candidates must complete AIF® Training, pass the AIF® examination, and satisfy their Code of Ethics and Conduct Services. On an annual basis the designee must accrue six hours of continuing education.

Certified Plan Fiduciary Advisor (CPFA®) designation is issued by the National Association of Plan Advisors. To achieve a CPFA certification, candidates must have comprehensive knowledge of general retirement concepts, terminology, distinctive features of each plan, and how financial professionals play a role in the retirement planning process. Additionally, candidates must pass the NAPA CPFA examination.