

Item 1: Cover Page
Part 2A Appendix 1 of Form ADV: Wrap Fee Program Brochure
March 2024



Auspicious Financial Planning
Fiduciary Wrap Account Program

Sponsored by:

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Chief Compliance Officer

This brochure provides information about the qualifications and business practices of Auspicious Financial Planning, LLC dba Auspicious Financial Planning. If you have any questions about the contents of this brochure, please contact us at (925) 355-1200. 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. You can find additional information about our firm on the SEC's website at www.adviserinfo.sec.gov by searching CRD #297962.

Please note that the use of the term "registered investment adviser" and description of our firm and/or our associates as "registered" does not imply a certain level of skill or training. We encourage you to review this Brochure and Supplements for our firm's associates who advise clients, for more information on the qualifications of our firm and our employees.

Item 2: Material Changes

Auspicious Financial Planning, LLC is required to make you aware of information that has changed since the last annual update to our Fiduciary Wrap Account Program which may be important to you. You can then determine whether to review the brochure in its entirety, or to contact us with questions about any changes.

Since our firm's last annual amendment filed on March 24, 2023, we have no material changes to disclose.

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Item 4: Services, Fees and Compensation

Our firm manages assets for many different types of clients to help meet their financial goals, while remaining sensitive to risk tolerance and time horizons. As fiduciaries, it is our duty to always act in each client's best interest. Our firm has established a service-oriented advisory practice with open lines of communication. We work closely with clients to understand their investment objectives and educate them about financial issues, to create an effective working relationship.

Our firm sponsors and offers a "wrap fee" program, which means you will pay a single fee for investment advisory services, with no commissions or transaction costs. As fiduciaries, we try to eliminate bias whenever possible, but because our firm absorbs these costs, we have a slight incentive to minimize trading.

Our Fiduciary Wrap Advisory Services

Comprehensive Portfolio Management:

As part of our Comprehensive Portfolio Management service, we will offer you asset management and financial planning services. We aim to help clients achieve their financial goals through the use of a financial plan. We hold periodic client meetings to understand your current financial situation, existing resources, financial goals, and tolerance for risk. Based on our discussions, we provide an investment strategy to you, generally using publicly traded mutual funds and exchange-traded funds (ETFs). Once we mutually agree on an appropriate portfolio and strategy, we purchase the relevant investments, and continuously and regularly monitor them. We will rebalance these investments as needed going forward, based upon your individual needs, stated goals and objectives.

Fee Schedule

Our maximum annual fee for these services ranges from 0.20% to 0.80%. We will assess these fees as outlined in our Advisory Agreement. We bill these fees on a pro-rata basis quarterly in advance based on the value of the account(s) on the time-weighted daily average of the previous quarter. Our firm bills on cash unless otherwise indicated in writing. As fiduciaries, we will make adjustments for deposits and withdrawals during the quarter, so that you're not over-charged. Here's how the process works:

- a) We have engaged Charles Schwab & Co. Inc. ("Schwab") to be the independent custodian holding your investments. At a minimum, they will send you quarterly statements showing the market values for each of your investments, and all deposits and withdrawals, including the amount of the advisory fees paid to our firm; and
- b) You will provide authorization permitting our firm to be directly paid by these terms. Our firm will send an invoice directly to Schwab.

Other Fees and Expenses:

Mutual funds and exchange-traded funds charge annual fees, called the expense ratio. As fiduciaries, we always choose inexpensive funds to keep your costs as low as possible. The fund's prospectus discloses this expense ratio, so please read it carefully before you invest.

In rare cases, mutual funds may levy a short-term redemption charge, to discourage short-term trading. These charges usually only apply if you sell the fund within the first thirty or ninety days. We will let you know about any costs like this in advance for any fund we recommend.

As fiduciaries, we receive no compensation of any kind from any investment we recommend. Therefore, we have no bias in recommending one investment over another.

Wrap Fee Program Recommendations:

Our firm does not recommend or offer the wrap program services of other providers.

Regulatory Assets Under Management

Our firm manages \$235,120,000 on a discretionary basis as of December 31, 2023.

Item 5: Account Requirements and Types of Clients

Our firm does not impose requirements for opening and maintaining accounts, or otherwise engaging us. We will help anyone who needs financial planning and wants a harmonious professional relationship.

Our firm has the following types of clients:

- Individuals and High Net Worth Individuals;
- Trusts, Estates and Charitable Organizations;
- Corporations, Limited Liability Companies and Other Business Types.

Item 6: Portfolio Manager Selection and Evaluation

Selection of Portfolio Managers:

We act as portfolio managers for this comprehensive wrap program. Other investment advisory firms may charge lower fees than our firm for similar services. We are subject to individual licensing requirements as imposed by state securities boards. We are required to confirm or update each of our U-4 Forms on an annual basis. We are supervised by our Chief Compliance Officer or other management personnel.

Advisory Business:

You can find information about our fiduciary wrap fee services in Item 4 of this brochure. We offer customized investment advice to our clients.

If you wish, we can place reasonable restrictions on the types of investments to be held in the portfolio. (The most common example is Socially Responsible Investing.) While we will try to follow your directions, sometimes it's impossible to impose certain esoteric restrictions.

Participation in Fiduciary Wrap Fee Programs:

We only offer fiduciary wrap fee accounts to our clients, which are managed on a customized basis according to your investment objectives, financial goals, risk tolerance, and other considerations.

Performance-Based Fees and Side-By-Side Management:

As fiduciaries, we do not charge any performance-based fees.

Methods of Analysis, Investment Strategies and Risk of Loss:

Once we have developed a customized investment strategy for you, we select mutual funds and exchange-traded funds (ETFs) that best fit that strategy. We use Morningstar, a Chicago-based provider of investment research, to choose funds that are inexpensive, well-managed, and well-respected in the industry. We've used their five-factor criteria (examining a fund's process, performance, people, parent, and price) successfully for many years. While they are not fiduciaries, they are free from most biases, and have a good historical track record of reviewing funds.

But as with most investments, these are not guarantees. Please remember that investing in funds is not FDIC-insured, so you can lose money. In our conversations together, we will make sure that you understand the risks associated with investing and are appropriately diversified.

How will we diversify your portfolio? By using a process called "asset allocation." This is an investment strategy that attempts to balance risk versus return when choosing investments that match your goals, risk tolerance, and time frame. Asset allocation is based on the principle that different investments perform at different rates depending on market and economic conditions. Since these returns are not perfectly correlated to each other, your overall risk and volatility drops. But the downside is that your potential maximum return drops as well.

To best diversify, we recommend that most clients invest in checking and savings accounts (for FDIC insurance coverage up to \$250,000 per depositor); real estate (personal residence and/or other property); different types of bonds (which generally pay interest income on a regular basis); and stocks from companies around the world (for historical long-term growth above the rate of inflation).

We will recommend changes to this allocation over time, depending on your goals and needs. We will sometimes also suggest different allocations based on changing market or economic conditions.

We are usually buy-and-hold investors. You may own the same funds with us for many years, and may only make changes as discussed above. But we monitor the economy, markets, and individual funds on a daily basis, and will suggest modifications to your asset allocation and/or investments as required.

Voting Client Securities:

Our firm does not accept the proxy authority to vote on your behalf. You will receive proxies or other solicitations directly from Schwab. In the event that proxies are sent to us, we will forward them to you, and ask the party who sent them to directly contact you in the future. You may call, write or email us to discuss questions about particular proxy votes or other solicitations.

Item 7: Client Information Privacy

We manage our clients' investments in-house. Since we have access to your financial data, we take privacy concerns very seriously. Please see our Privacy Policy for more information on how we use and protect client information.

Item 8: Client Contact with Us

You can always contact us if you have any questions or concerns about your investments or any other financial matters.

Item 9: Additional Information

Disciplinary Information

There are no legal or disciplinary events that are material to the evaluation of our advisory business or the integrity of our management. On an individual level, in thirty-one years of practice, Louis Dagen has never been subject to any legal or disciplinary events that affect his advisory business, or the integrity of his financial management.

Financial Industry Activities and Affiliations

Our firm has no other financial industry activities and affiliations to disclose.

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

As fiduciaries, it is our responsibility to provide fair and full disclosure of all material facts, and to act solely in your best interest at all times. Our fiduciary duty is the underlying principle for our firm's Code of Ethics, which includes procedures for personal securities transactions and insider trading. Our firm requires all of us to conduct business with the highest level of ethical standards, and to comply with all federal and state securities laws at all times. Upon employment with our firm, and at least annually thereafter, all personnel will acknowledge receipt, understanding and compliance with our firm's Code of Ethics. Our firm and personnel conduct business in an honest, ethical, and fair manner, and avoid all circumstances that might negatively affect or appear to affect our duty of complete loyalty to all clients.

This disclosure is provided to give you a summary of our Code of Ethics. If you wish to review our Code of Ethics in its entirety, we will promptly provide a copy.

We recognize that our personal investment transactions demand the application of a Code of Ethics with high standards and require that all such transactions be carried out in a way that does not endanger the interest of any client. At the same time, our firm also believes that if investment goals are similar for clients and for our representatives, it is logical, and even desirable, that there be common ownership of some investments.

So, to prevent conflicts of interest, we have established procedures for transactions carried out in our personal accounts¹. To monitor compliance with our personal trading policy, we have pre-clearance requirements and a quarterly securities transaction reporting system.

We will never recommend, purchase, or sell in client accounts any investments in which our firm or a related person has a material financial interest, without prior disclosure to you.

Occasionally, related persons of our firm may buy or sell securities and other investments that are also recommended to you. To minimize this conflict of interest, our related persons will place client interests ahead of their own interests. Our related persons will refrain from buying or selling the same securities prior to buying or selling for our clients in the same day. If related persons' accounts are included in a block trade, our related persons will always trade personal accounts last.

Review of Accounts

We review client accounts on at least a quarterly basis. We carry out this review to learn whether your accounts are in line with your investment objectives, appropriately positioned based on market conditions, and investment policies, if applicable. We may review your accounts more frequently than described above. Among the factors which may trigger an off-cycle review are major market or economic events, changes in your life, your requests, etc. We do not provide written reports to clients, unless asked to do so. Verbal reports to clients take place on at least a quarterly basis.

Custodians & Brokers Used

Our firm does not maintain custody of client assets (although our firm may be deemed to have custody of client assets if give the authority to withdraw assets from client accounts. See *Item 15 Custody*, below). Client assets must be maintained in an account at a "qualified custodian," generally a broker-dealer or bank. Our firm recommends that clients use the Schwab Adviser Services division of Charles Schwab & Co. Inc. ("Schwab"), a FINRA-registered broker-dealer, member SIPC, as the qualified custodian. Our firm is independently owned and operated, and not affiliated with Schwab. Schwab will hold client assets in a brokerage account and buy and sell securities when instructed. While our firm recommends that clients use Schwab as custodian/broker, clients will decide whether to do so and open an account with Schwab by entering into an account agreement directly with them. Our firm does not open the account. Even though the account is maintained at Schwab, our firm can still use other brokers to execute trades, as described in the next paragraph.

How Brokers/Custodians Are Selected:

Our firm seeks to recommend a custodian/broker who will hold client assets and execute transactions on terms that are overall most advantageous when compared to other available providers and their services. A wide range of factors are considered, including, but not limited to:

- combination of transaction execution services along with asset custody services (generally without a separate fee for custody)
- capability to execute, clear and settle trades (buy and sell securities for client accounts)

¹ For purposes of the policy, our associate's personal account generally includes any account (a) in the name of our associate, his/her spouse, his/her minor children or other dependents residing in the same household, (b) for which our associate is a trustee or executor, or (c) which our associate controls, including our client accounts which our associate controls and/or a member of his/her household has a direct or indirect beneficial interest in.

- capabilities to facilitate transfers and payments to and from accounts (wire transfers, check requests, bill payment, etc.)
- breadth of investment products made available (stocks, bonds, mutual funds, exchange traded funds (ETFs), etc.)
- availability of investment research and tools that assist in making investment decisions quality of services
- competitiveness of the price of those services (commission rates, margin interest rates, other fees, etc.) and willingness to negotiate them
- reputation, financial strength and stability of the provider
- prior service to our firm and our other clients
- availability of other products and services that benefit our firm, as discussed below (see *"Products & Services Available from Schwab"*)

Custody & Brokerage Costs:

Schwab generally does not charge a separate fee for custody services but is compensated by charging commissions or other fees to clients on trades that are executed or that settle into the Schwab account. In addition to commissions, Schwab charges a flat dollar amount as a "prime broker" or "trade away" fee for each trade that our firm has executed by a different broker-dealer but where the securities bought or the funds from the securities sold are deposited (settled) into a Schwab account. These fees are in addition to the commissions or other compensation paid to the executing broker-dealer. Because of this, to minimize client trading costs, our firm has Schwab execute most trades for the accounts.

Products & Services Available from Schwab:

Schwab Advisor Services is Schwab's business serving independent investment advisory firms like our firm. They provide our firm and clients with access to its institutional brokerage – trading, custody, reporting and related services – many of which are not typically available to Schwab retail customers. Schwab also makes available various support services. Some of those services help manage or administer our client accounts while others help manage and grow our business. Schwab's support services are generally available on an unsolicited basis (our firm does not have to request them) and at no charge to our firm. The availability of Schwab's products and services is not based on the provision of particular investment advice, such as purchasing particular securities for clients. Here is a more detailed description of Schwab's support services:

Services that Benefit Clients:

Schwab's institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of client assets. The investment products available through Schwab include some to which our firm might not otherwise have access or that would require a significantly higher minimum initial investment by firm clients. Schwab's services described in this paragraph generally benefit clients and their accounts.

Services that May Not Directly Benefit Clients:

Schwab also makes available other products and services that benefit our firm but may not directly benefit clients or their accounts. These products and services assist in managing and administering

our client accounts. They include investment research, both Schwab's and that of third parties. This research may be used to service all or some substantial number of client accounts, including accounts not maintained at Schwab. In addition to investment research, Schwab also makes available software and other technology that:

- provides access to client account data (such as duplicate trade confirmations and account statements);
- facilitates trade execution and allocate aggregated trade orders for multiple client accounts;
- provides pricing and other market data;
- facilitates payment of our fees from our clients' accounts; and
- assists with back-office functions, recordkeeping and client reporting.

Services that Generally Benefit Only Our Firm:

Schwab also offers other services intended to help manage and further develop our business enterprise. These services include:

- educational conferences and events
- technology, compliance, legal, and business consulting;
- publications and conferences on practice management and business succession; and
- access to employee benefits providers, human capital consultants and insurance providers.

Schwab may provide some of these services itself. In other cases, Schwab will arrange for third-party vendors to provide the services to our firm. Schwab may also discount or waive fees for some of these services or pay all or a part of a third party's fees. Schwab may also provide our firm with other benefits, such as occasional business entertainment for our personnel.

Irrespective of direct or indirect benefits to our client through Schwab, our firm strives to enhance the client experience, help clients reach their goals and put client interests before that of our firm or associated persons.

Our Interests in Schwab's Services:

The availability of these services from Schwab benefits our firm because our firm does not have to produce or purchase them. Our firm does not have to pay for these services, and they are not contingent upon committing any specific amount of business to Schwab in trading commissions or assets in custody.

In light of our arrangements with Schwab, a conflict of interest exists as our firm may have incentive to require that clients maintain their accounts with Schwab based on our interest in receiving Schwab's services that benefit our firm rather than based on client interest in receiving the best value in custody services and the most favorable execution of transactions. As part of our fiduciary duty to our clients, our firm will endeavor at all times to put the interests of our clients first. Clients should be aware, however, that the receipt of economic benefits by our firm or our related persons creates a potential conflict of interest and may indirectly influence our firm's choice of Schwab as a custodial recommendation. Our firm examined this potential conflict of interest when our firm chose to recommend Schwab and have determined that the recommendation is in the best interest of our firm's clients and satisfies our fiduciary obligations, including our duty to seek best execution.

In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a

broker-dealer's services, including the value of research provided, execution capability, commission rates, and responsiveness. Although our firm will seek competitive rates, to the benefit of all clients, our firm may not necessarily obtain the lowest possible commission rates for specific client account transactions. Our firm believes that the selection of Schwab as a custodian and broker is the best interest of our clients. It is primarily supported by the scope, quality and price of Schwab's services, and not Schwab's services that only benefit our firm.

Other Compensation

Our firm receives economic benefit from Schwab in the form of the support products and services made available to our firm and other independent investment advisors that have their clients maintain accounts at Schwab. These products and services, how they benefit our firm, and the related conflicts of interest are described above (*see Item 12 – Brokerage Practices*). The availability of Schwab's products and services is not based on our firm giving particular investment advice, such as buying particular securities for our clients.

Client Referrals

In accordance with Rule 206 (4)-1 of the Investment Advisers Act of 1940, our firm does not provide cash or non-cash compensation directly or indirectly to unaffiliated persons for testimonials or endorsements (which include client referrals).

Investment Discretion

Clients have the option of providing our firm with investment discretion on their behalf, pursuant to an executed investment advisory client agreement. By granting investment discretion, our firm is authorized to execute securities transactions, determine which securities are bought and sold, and the total amount to be bought and sold. Should clients grant our firm non-discretionary authority, our firm would be required to obtain the client's permission prior to effecting securities transactions. Limitations may be imposed by the client in the form of specific constraints on any of these areas of discretion with our firm's written acknowledgement.

Financial Information

Our firm is not required to provide financial information in this Brochure because:

- We do not require the prepayment of more than \$1,200 in fees when services cannot be rendered within 6 months.
- We do not take custody of client funds or securities.
- We have no financial condition or commitment that impairs our ability to meet contractual and fiduciary obligations to clients.

Neither Louis Dagen, nor Auspicious Financial Planning, LLC has ever been the subject of a bankruptcy proceeding.