



## **Aspire Planning Associates, Inc.**

### **Form ADV Part 2A – Disclosure Brochure**

**March 12, 2024**

This Form ADV 2A (“Disclosure Brochure”) provides information about the qualifications and business practices of Aspire Planning Associates, Inc. (“APA” or the “Advisor”). If you have any questions about the contents of this Disclosure Brochure, please contact us at (925) 938-2023 or by email at [info@aspire-planning.com](mailto:info@aspire-planning.com).

Aspire Planning Associates is an SEC-registered investment advisor located in the State of California. The information in this Disclosure Brochure has not been approved or verified by the U.S. Securities and Exchange Commission (“SEC”) or by any state securities authority. Registration of an investment advisor does not imply any specific level of skill or training. This Disclosure Brochure provides information through Aspire Planning Associates to assist you in determining whether to retain the Advisor.

Additional information about Aspire Planning Associates and its Advisory Persons is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with our firm name or our CRD# 282179.

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## **Item 2 – Material Changes**

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Form ADV 2 is divided into two parts: *Part 2A (the "Disclosure Brochure")* and *Part 2B (the "Brochure Supplement")*. The Disclosure Brochure provides information about a variety of topics relating to an Advisor's business practices and conflicts of interest. The Brochure Supplement provides information about Advisory Persons of APA.

APA believes that communication and transparency are the foundation of its relationship with Clients and will continually strive to provide its Clients with complete and accurate information at all times. APA encourages all current and prospective Clients to read this Disclosure Brochure and discuss any questions you may have with us. And of course, we always welcome your feedback.

### Material Changes (since last update on 02/07/2023):

There have been following material changes to this Disclosure Brochure since the last distribution to Clients:

**APA has updated its ownership breakdown in Item 4.**

**Lloyd Yamada is the firm's Chief Compliance Officer.**

**Symmetry, SMARtX, and Pontera have been removed.**

**APA's hourly rate has been updated in Item 5.**

### Future Changes

From time to time, we may amend this Disclosure Brochure to reflect changes in our business practices, changes in regulations and routine annual updates as required by the securities regulators. This complete Disclosure Brochure or a Summary of Material Changes shall be provided to each Client annually and if a material change occurs in the business practices of APA.

At any time, you may view the current Disclosure Brochure on-line at the SEC's Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with our firm name or our CRD# 282179. You may also request a copy of this Disclosure Brochure at any time, by contacting us at (925) 938-2023 or by email at [info@aspire-planning.com](mailto:info@aspire-planning.com).

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## **Item 4 – Advisory Services**

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### **A. Firm Information**

Aspire Planning Associates, Inc. (“APA” or the “Advisor”) is an SEC-registered investment advisor located in the State of California. APA is organized as a Corporation under the laws of California. APA was founded in August 2015 and is owned and operated by Evor C. Vattuone (Managing Partner) – 79% and Lloyd S. Yamada (Managing Partner and Chief Compliance Officer). This Disclosure Brochure provides information regarding the qualifications, business practices, and the advisory services provided by APA.

The Advisor serves as a fiduciary to Clients, as defined under applicable laws and regulations. As a fiduciary, the Advisor upholds a duty of loyalty, fairness and good faith towards each Client and seeks to mitigate potential conflicts of interest. Our fiduciary commitment is further described in our Code of Ethics. For more information regarding our Code of Ethics, please see Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading.

### **B. Advisory Services Offered**

APA offers investment advisory services to individuals, high net worth individuals, trusts and estates, in the State of California and other states (each referred to as a “Client”).

#### Investment Management Services

APA provides customized investment advisory solutions for its Clients. This is achieved through continuous personal Client contact and interaction while providing discretionary investment management and related advisory services. APA works with each Client to identify their investment goals and objectives as well as risk tolerance and financial situation in order to create an investment strategy. APA will then construct a portfolio, consisting of diversified mutual funds and/or exchange-traded funds (“ETFs”), 3rd party investment strategies and option contracts to achieve the Client’s investment goals. The Advisor may also utilize individual stocks and bonds to meet the needs of its Clients.

APA’s investment strategies are primarily long-term focused, but the Advisor may buy, sell or re-allocate investments that have been held less than one year to meet the objectives of the Client or due to market conditions. APA will construct, implement and monitor the portfolio to ensure it meets the goals, objectives, circumstances, and risk tolerance agreed to by the Client. Each Client will have the opportunity to place reasonable restrictions on the types of investments to be held in their respective portfolio, subject to acceptance by the Advisor.

APA evaluates and selects investments for inclusion in Client portfolios only after applying its internal due diligence process. APA may recommend, on occasion, redistributing investment allocations to diversify the portfolio. APA may recommend specific positions to increase sector or asset class weightings. The Advisor may recommend employing cash positions as a possible hedge against market movement. APA may recommend selling positions for reasons that include, but are not limited to, harvesting capital gains or losses, business or sector risk exposure to a specific security or class of securities, overvaluation or overweighting of the position[s] in the portfolio, change in risk tolerance of Client, generating cash to meet Client needs, or any risk deemed unacceptable for the Client’s risk tolerance.

APA will provide investment advisory services and related services. At no time will APA accept or maintain custody of a Client’s funds or securities, except for authorized deduction of the Advisor’s fees. All Client assets will be managed within their designated account[s] at the Custodian, pursuant to the Client investment advisory agreement. For additional information, please see Item 12 – Brokerage Practices and Item 15 – Custody.

#### Financial Planning and Consulting Services

APA will typically provide a variety of financial planning services to Clients, pursuant to a written financial planning or consulting agreement. Services are offered in several areas of a Client’s financial situation, depending on their goals, objectives and financial situation.

Generally, such financial planning services will involve preparing a financial plan or rendering a financial consultation based on the Client's financial goals and objectives. This planning or consulting may encompass one or more areas of need, including, but not limited to investment planning, retirement planning, tax planning, personal savings, education savings, insurance needs and other areas of a Client's financial situation.

A financial plan developed for or financial consultation rendered to the Client will usually include general recommendations for a course of activity or specific actions to be taken by the Client. For example, recommendations may be made that the Client start or revise their investment programs, commence or alter retirement savings, establish education savings and/or charitable giving programs. APA may also refer Clients to an accountant, attorney or another specialist, as appropriate for their unique situation. For certain financial planning engagements, the Advisor will provide a written summary of Client's financial situation, observations, and recommendations. For consulting or ad-hoc engagements, the Advisor may not provide a written summary. Plans or consultations are typically completed within six months of agreement date, assuming all information and documents requested are provided promptly.

Financial planning and consulting recommendations may pose a potential conflict between the interests of the Advisor and the interests of the Client. For example, a recommendation to engage the Advisor for investment management services or to increase the level of investment assets with the Advisor would pose a conflict, as it would increase the advisory fees paid to the Advisor. Clients are not obligated to implement any recommendations made by the Advisor or maintain an ongoing relationship with the Advisor. If the Client elects to act on any of the recommendations made by the Advisor, the Client is under no obligation to implement the transaction[s] through the Advisor.

#### Advisory Services

APA provides an advisory services option that includes both the Financial Planning and Consulting services and Investment Management services under the Advisory Services agreement.

#### Retirement Plan Advisory Services

APA provides non-discretionary retirement plan advisory services for retirement plans (each a "Plan") and the sponsor of the Plan (the "Plan Sponsor"). The Advisor's retirement plan advisory services are designed to assist the Plan Sponsor in meeting its fiduciary obligations to the Plan. Each engagement is customized to the needs of the Plan and Plan Sponsor. Services generally include:

- Investment Policy Statement ("IPS")
- Investment Monitoring
- Performance Reports
- Ongoing Investment Recommendation and Assistance
- ERISA 404I Assistance

Pursuant to SEC Regulations, the Advisor, has disclosed all material conflicts of interests that could reasonably be expected to impair the rendering of unbiased and objective advice.

### Use of Independent Managers

APA may recommend that a Client utilize one or more unaffiliated investment managers or investment platforms (collectively "Independent Managers") for all or a portion of a Client's investment portfolio. In such instances, the Client may be required to authorize and enter into an advisory agreement with the Independent Manager[s] that defines the terms in which the Independent Manager[s] will provide investment management and related services. The Advisor may also assist in the development of the initial policy recommendations and managing the ongoing Client relationship. The Advisor will perform initial and ongoing oversight and due diligence over the selected Independent Manager[s] to ensure the Independent Managers' strategies and target allocations remain aligned with its clients' investment objectives and overall best interests. The Client, prior to entering into an agreement with unaffiliated investment manager[s] or investment platform[s], will be provided with the Independent Manager's Form ADV 2A (or a brochure that makes the appropriate disclosures).

### **C. Client Account Management**

Prior to engaging APA to provide investment advisory services, each Client is required to enter into one or more agreements with the Advisor that define the terms, conditions, authority and responsibilities of the Advisor and the Client. These services may include:

- Establishing an Investment Strategy – APA, in connection with the Client, will develop an investment strategy that seeks to achieve the Client's investment goals and objectives taking into consideration the Client's financial situation, time horizon and tolerance for risk.
- Asset Allocation – APA will develop a strategic asset allocation that is targeted to meet the investment objectives, time horizon, financial situation and tolerance of risk for each Client.
- Portfolio Construction – APA will develop a portfolio for the Client that is intended to meet the stated goals and objectives of the Client.
- Investment Management and Supervision – APA will provide investment management and ongoing oversight of the Client's investment portfolio.

### **D. Wrap Fee Programs**

APA does not manage or place Client assets into a wrap fee program. Investment management services are provided directly by APA.

### **E. Assets Under Management**

As of December 31, 2023, APA manages approximately \$112,750,000 on a discretionary basis and \$0 on a non-discretionary basis. Clients may request more current information at any time by contacting the Advisor.

## **Item 5 – Fees and Compensation**

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The following paragraphs detail the fee structure and compensation methodology for services provided by the Advisor. Each Client shall sign one or more agreements with the Advisor that detail the responsibilities of APA and the Client.

### **A. Fees for Advisory Services**

#### Investment Management Services – Accounts Held at Shareholders Service Group, Inc.

Investment advisory fees are paid quarterly, at the end of each calendar quarter, pursuant to the terms of the investment advisory agreement or the advisory services agreement. Investment advisory and advisory services fees are based on the market value of assets under management at the end of each calendar quarter.

For clients with an active Financial Planning Services Agreement with Aspire, APA offers a blended fee schedule for all accounts held at Shareholders Service Group, Inc.:

Investment Management Fee Schedule for Financial Planning Clients*	
Custodian: Shareholders Service Group, Inc.	
First \$5,000,000	0.50%
Next \$5,000,000	0.25%
All assets above \$10,000,000+	0.10%
*Financial planning fee paid separately under the Financial Planning Services Agreement.	

For clients with an Advisory Services Agreement, which includes both Financial Planning and Investment Management services, APA offers a linear fee schedule for all accounts held at Shareholders Service Group, Inc.:

Combined Asset Management Fee Schedule*	
Household Assets	Annual Fee
\$0 - \$1,000,000	1.00%
\$1,000,001 - \$2,000,000	0.85%
\$2,000,001 - \$5,000,000	0.75%
\$5,000,001 - \$10,000,000	0.60%
\$10,000,001 +	0.40%
*Requires a minimum of \$750,000 assets under management held at Shareholders Service Group, Inc.	

The investment advisory fee in the first quarter of service is prorated from the inception date of the account[s] to the end of the first quarter. Fees may be negotiable at the sole discretion of the Advisor. The Client's fees will take into consideration the aggregate assets under management with Advisor only for accounts held at Shareholders Service Group, Inc. All securities held in accounts managed by APA will be independently valued by the Custodian. APA will not have the authority or responsibility to value portfolio securities.

Investment Management Services – Accounts Held at Interactive Brokers, LLC or NAV Consulting, Inc.

For accounts held at Interactive Brokers, LLC, the Client will pay the Advisor an investment advisory fee based on an annualized percentage of the Account(s) net liquidation value applied on a daily basis and billed at the end of each calendar month. The Advisors fee will be deducted from Client account by the designated Custodian. The investment advisory fee in the first quarter of the Agreement shall be prorated from the inception date to the end of the first quarter.

For accounts held at NAV Consulting, Inc., the Client will pay the Advisor a quarterly investment advisory fee, billed at the end of each calendar quarter, based on the fair market value of portfolio assets under management in the Account[s] at the end of the quarter. The Advisors fee will be deducted from a designated non-qualified Client account held at Shareholders Service Group, Inc. The investment advisory fee in the first quarter of the Agreement shall be prorated from the inception date to the end of the first quarter.

Investment advisory fees for accounts held at Interactive Brokers, LLC or NAV Consulting, Inc. are based on the following schedule:

Asset Management Fee Schedule**	
Custodians: Interactive Brokers, LLC and NAV Consulting, Inc.	
Flat Annual Fee	0.50%
**The assets under management held at Interactive Brokers, LLC and NAV Consulting, Inc. <u>do not</u> apply towards the minimum assets under management for advisory services under the Aspire Advisory Services Agreement.	

**Grandfathered Fees:**

Grandfathered fee schedules for investment management range between 1.25% - 0.4% of assets under management on a tiered or flat percentage basis. Certain legacy Clients may have a fee schedule based on a different fee methodology, pursuant to the terms of the Client’s investment advisory agreement.

The Advisor’s fee is exclusive of, and in addition to, brokerage fees, transaction fees, and other related costs and expenses, which may be incurred by the Client. However, the Advisor shall not receive any portion of these commissions, fees, and costs.

Pursuant to SEC Regulations, the Advisor discloses that the Client may be able to obtain similar services from other services providers for a lower fee.

Financial Planning and Consulting Services

APA offers financial planning or consulting services at an hourly rate of up to \$400 per hour or for a fixed annual engagement fee ranging from \$6,000 to \$30,000. Fees may be negotiable depending on the nature and complexity of each Client’s circumstances.

Retirement Plan Advisory Services

Retirement plan advisory fees are paid quarterly, in advance of each calendar quarter, pursuant to the terms of the retirement plan advisory agreement. Retirement plan advisory fees are charged at either a flat rate or based on plan assets at an annual rate ranging from 0.15% to 0.75%, pursuant to the agreement with the Plan Sponsor. Fees are based on the market value of assets in the plan on the last day of the prior calendar quarter. Fees are negotiable based on the size and complexity of the services provided to the Plan.

Use of Independent Managers

For Clients referred by the Advisor to an Independent Manager, the Client’s fee may be separately billed or deducted from the Client’s account[s] by the Independent Manager.

MacroView Investment Management, LLC (“MacroView”)

MacroView charges a fee to the client account(s) based on a percentage (%) of the market value of the assets under MacroView’s management. The annual fee of 0.30% shall be paid quarterly via direct account deduction, in arrears, based upon the market value of the assets on the last trading day of the quarter by the Client to MacroView.

Gemmer Asset Management, LLC (“Gemmer”)

Gemmer charges a fee according to the schedule listed below on an annualized basis based on the combined market value of assets under management (“AUM”) in the client Account(s) as of the close of business on the day at the end of each calendar quarter for which Gemmer has managed the Accounts(s).

<b>Annual Advisory Fee Net Asset Value of Portfolio</b>	<b>Sub-Advisory Fee</b>
First \$250K	0.25%
Next \$750K	0.20%
Next \$1MM	0.15%
Assets Above \$2MM	0.10%



The annual advisory fee specified above will be divided by four (for each quarterly determination of the advisory fee) and the quotient will be multiplied by the Net Asset Value of the Portfolio as of the quarter just ended. The advisory fee will be paid whether or not the Account has a profit. Net Asset Value means the Account's total assets less total liabilities as of the end of each calendar quarter. Net Asset Value shall be calculated as follows: (a) "Net Asset Value" shall include any unrealized profit or loss on securities held in the Accounts. (b) All securities positions shall be calculated at their then market value which means, with respect to security positions, the last sale or settlement price as determined by the exchange on which the security is traded, or the most recent appropriate quotation as supplied by the Custodian or banks through which the transaction is executed. (c) Custodian commissions and related fees shall be considered accrued as a liability of the Account when the transaction giving rise to such commission or fee occurred. (d) The advisory fee is charged in arrears of each calendar quarter. This fee shall be paid quarterly, in arrears; based on the actual number of days in each quarter; exclusive of cash flows.

Markin Asset Management, LP ("Markin")

Markin charges a fee based on a percentage (%) of the market value of the assets under Markin's management in accordance with the fee schedule below.

<b>Investment Strategy</b>	<b>Advisory Fees</b>	<b>Restrictions</b>
Alpha	2% management fee and 20% performance fee	Qualified Clients only
Alpha Enhanced	2% management fee and 20% performance fee	Qualified Clients only
Alpha II	1.75% management fee	Accredited Investors
Aggressive	0.75% management fee	None
Moderate Aggressive	0.75% management fee	None
Moderate	0.75% management fee	None

Markin's Advisory Fees are composed of asset-based management fees and performance-based fees, as applicable. Performance-based fees are only charged to qualified clients, as defined by Rule 205-3 of the Investment Advisers Act of 1940, as amended. Accredited investors are defined by Rule 501 of Regulation D. Markin's asset-based fees are calculated monthly based upon a percentage of the value of the Client's assets under management. Asset-based management fees are payable monthly in arrears and will be calculated on a per account basis using the ending market values for the preceding month.

When charged, performance-based fees are calculated and payable on a quarterly basis. Performance based fees are based upon a percentage of the net profits of the Account being managed as of quarter end. When calculating net profits, performance-based fees are based on absolute returns over the quarter and are subject to high water marks. Under a high water mark procedure, Markin is eligible to receive a performance-based fee as to an Account for a particular quarter only if and to the extent that the appreciation in the net asset value of that Account for that quarter exceeds any depreciation in the net asset value for that Account that has not been recouped with a lookback duration of the previous twenty (20) quarters. If a Client makes a withdrawal from an Account that has unrecovered losses, those unrecovered losses as to that Account will be reduced in proportion to the withdrawal that is being made. Once made, performance-based fees will not be reduced by losses incurred in later periods.

Dimensional Fund Advisors, LP (DFA)

The annual fee of 0.29% shall be paid quarterly, in arrears, by the Client to DFA. The fee will be deducted from the account(s) managed by DFA. DFA applies a minimum annual fee of \$1,450 for an Account under the Agreement as if there is \$500,000 in Account Assets. DFA's annual fees shall exclude any Assets of an Account that are invested under the terms of the Agreement in registered investment companies advised by DFA ("Funds"); provided however, such Assets shall be subject to the fees and expenses described in the applicable Funds' prospectus.

**B. Fee Billing**

Investment Management Services

Investment advisory fees will be calculated by the Advisor and deducted from the Client account[s] at the Custodian. The Advisor shall send an invoice to the Custodian indicating the amount of the fees to be deducted from the Client account[s] at the respective quarter-end date. The amount due is calculated by applying the quarterly rate (annual rate divided by 4) to the total assets under management with APA at the end of each quarter. Clients will be provided with a statement, at least quarterly, from the Custodian reflecting deduction of the investment advisory fee. In addition, the Advisor will provide the Client a report itemizing the fee, including the calculation period covered by the fee, the account value and the methodology used to calculate the fee. It is the responsibility of the Client to verify the accuracy of these fees as listed on the Custodian's brokerage

statement as the Custodian does not assume this responsibility. Clients provide written authorization permitting APA to be paid directly from their accounts held by the Custodian as part of the investment advisory agreement, advisory services agreement and separate account forms provided by the Custodian.

#### Financial Planning and Consulting Services

Hourly financial planning fees are invoiced up to fifty percent (50%) of the expected cost of the engagement upon execution of the financial planning agreement with the remaining balance due upon the completion of the engagement deliverable[s]. Annual financial planning fees may be billed in advance of the month or quarter based upon the agreed upon payment schedule.

#### Retirement Plan Advisory Services

The Advisor shall send an invoice to the Plan Sponsor indicating the amount of the fees to be deducted from the Client account[s] at the respective quarter-end date. The amount due is calculated by applying the quarterly rate (annual rate divided by 4) to the total assets under management with APA at the end of each quarter. Fees may be directly invoiced to the Plan Sponsor or deducted from the assets of the Plan, depending on the terms of the retirement plan advisory agreement.

#### Use of Independent Managers

For Clients referred by the Advisor to an Independent Manager, the Client's fee may be separately billed or deducted from the Client's account[s] with the respective manager.

### **C. Other Fees and Expenses**

Clients may incur certain fees or charges imposed by third parties, other than APA, in connection with investments made on behalf of the Client's account[s]. The Client is responsible for all custody and securities execution fees charged by the Custodian. The investment advisory fee charged by APA is separate and distinct from these custody and execution fees.

In addition, all fees paid to APA for investment advisory services and advisory services are separate and distinct from the expenses charged by mutual funds and ETFs to their shareholders, if applicable. These fees and expenses are described in each fund's prospectus. These fees and expenses will generally be used to pay management fees for the funds, other fund expenses, account administration (e.g., custody, brokerage and account reporting), and a possible distribution fee. A Client may be able to invest in these products directly, without the services of APA, but would not receive the services provided by APA which are designed, among other things, to assist the Client in determining which products or services are most appropriate for each Client's financial situation and objectives. Accordingly, the Client should review both the fees charged by the fund[s] and the fees charged by APA to fully understand the total fees to be paid.

### **D. Advance Payment of Fees and Termination**

#### Investment Management Services and Advisory Services

APA is compensated for its services in the end of the calendar quarter in which investment advisory services are rendered. Either party may request to terminate the investment advisory agreement with APA, at any time, by providing advance written notice of at least three business days to the other party. The Client may also terminate the investment advisory agreement within five (5) business days of signing the Advisor's agreement at no cost to the Client. After the five- day period, the Client will incur charges for bona fide advisory services rendered to the point of termination and such fees will be due and payable by the Client. The Client shall be responsible for investment advisory fees up to and including the effective date of termination. Upon termination, the Advisor will refund any unearned, prepaid investment advisory fees from the effective date of termination to the end of the date for which fees paid. The Client's investment advisory agreement with the Advisor is non-transferable without the Client's prior consent.

#### Financial Planning and Consulting Services

The Advisor may require a partial advance payment for financial planning engagements. Either party may terminate a planning or consulting agreement, at any time, by providing written notice to the other party. In addition, the Client may terminate the agreement within five (5) business days of signing the Advisor's financial planning or consulting

agreement at no cost to the Client. After the five-day period, the Client will incur charges for bona fide advisory services rendered to the point of termination and such fees will be due and payable by the Client. Upon termination, the Advisor will refund any unearned, pre-paid fees to the Client. The Client's financial planning agreement with the Advisor is non-transferable without the Client's prior consent.

#### Retirement Plan Advisory Services

Either party may request to terminate their services with APA, in whole or in part, by providing advance written notice to the other party. The Client may terminate the retirement planning agreement within five (5) business days of signing the Advisor's agreement at no cost to the Client. After the five-day period, the Client will incur charges for bona fide advisory services rendered to the point of termination and such fees will be due and payable by the Client. The Client shall be responsible for advisory fees up to and including the effective date of termination. The Client's retirement plan services agreement with the Advisor is non-transferable without the Client's prior consent.

#### Use of Independent Managers

In the event that a Client should wish to terminate their relationship with the Independent Manager, the terms for termination will be set forth in the respective Investment Management Agreement Addendum between the Client and APA or the agreement between the Independent Manager and the Client. APA will assist the Client with the termination and transition as appropriate.

#### **E. Compensation for Sales of Securities**

APA does not buy or sell securities and does not receive any compensation for securities transactions in any Client account, other than the investment advisory fees noted above.

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

APA does not charge performance-based fees to client accounts.

For accounts managed through Markin Asset Management, L.P. ("Markin"), Markin may charge performance fees for applicable strategies. Performance fees will only be charged to "qualified clients" who meet income and/or net worth requirements. To qualify for a performance-based fee arrangement, a client (or Fund investor, as applicable) must either demonstrate a net worth of at least \$2,100,000 or must have at least \$1,000,000 under management immediately after entering into a management agreement with us.

Performance-based compensation may create an incentive for an adviser to recommend an investment that may carry a higher degree of risk to you.

### **Item 7 – Types of Clients**

APA offers investment advisory services to individuals, high net worth individuals, trusts, estates, endowments, businesses and qualified retirement plans (each referred to as a "Client"). The amount of each type of Client is available on the Advisor's Form ADV Part 1A. These amounts may change over time and are updated at least annually by the Advisor. APA generally does not impose a minimum account size for establishing a relationship.

### **Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss**

#### **A. Methods of Analysis**

APA primarily employs fundamental analysis methods in developing investment strategies for its Clients. Research and analysis from APA is derived from numerous sources, including financial media companies, third-party research materials, Internet sources, and review of company activities, including annual reports, prospectuses, press releases and research prepared by others.

Fundamental analysis utilizes economic and business indicators as investment selection criteria. These criteria are generally ratios and trends that may indicate the overall strength and financial viability of the entity being analyzed. Assets are deemed suitable if they meet certain criteria to indicate that they are a strong investment with a value discounted by the market. While this type of analysis helps the Advisor in evaluating a potential

investment, it does not guarantee that the investment will increase in value. Assets meeting the investment criteria utilized in the fundamental analysis may lose value and may have negative investment performance. The Advisor monitors these economic indicators to determine if adjustments to strategic allocations are appropriate.

As noted above, APA generally employs a long-term investment strategy for its Clients, as consistent with their financial goals. APA will typically hold all or a portion of a security for more than a year, but may hold for shorter periods for the purpose of rebalancing a portfolio or meeting the cash needs of Clients. At times, APA may also buy and sell positions that are more short-term in nature, depending on the goals of the Client and/or the fundamentals of the security, sector or asset class.

## **B. Risk of Loss**

Investing in securities involves certain investment risks. Securities may fluctuate in value or lose value. Clients should be prepared to bear the potential risk of loss. APA will assist Clients in determining an appropriate strategy based on their tolerance for risk and other factors noted above. However, there is no guarantee that a Client will meet their investment goals.

Each Client engagement will entail a review of the Client's investment goals, financial situation, time horizon, tolerance for risk and other factors to develop an appropriate strategy for managing a Client's account. Client participation in this process, including full and accurate disclosure of requested information, is essential for the analysis of a Client's account. The Advisor shall rely on the financial and other information provided by the Client or their designees without the duty or obligation to validate the accuracy and completeness of the provided information. It is the responsibility of the Client to inform the Advisor of any changes in financial condition, goals or other factors that may affect this analysis.

The risks associated with a particular strategy are provided to each Client in advance of investing Client accounts. The Advisor will work with each Client to determine their tolerance for risk as part of the portfolio construction process. Clients should also consider the following risks:

### Market Risks

The value of a Client's holdings may fluctuate in response to events specific to companies or markets, as well as economic, political, or social events in the U.S. and abroad. This risk is linked to the performance of the overall financial markets.

### ETF Risks

The performance of ETFs is subject to market risk, including the possible loss of principal. The price of the ETFs will fluctuate with the price of the underlying securities that make up the funds. In addition, ETFs have a trading risk based on the loss of cost efficiency if the ETFs are traded actively and a liquidity risk if the ETFs has a large bid-ask spread and low trading volume. The price of an ETF fluctuates based upon the market movements and may dissociate from the index being tracked by the ETF or the price of the underlying investments. An ETF purchased or sold at one point in the day may have a different price than the same ETF purchased or sold a short time later.

### Mutual Fund Risks

The performance of mutual funds is subject to market risk, including the possible loss of principal. The price of the mutual funds will fluctuate with the value of the underlying securities that make up the funds. The price of a mutual fund is typically set daily therefore a mutual fund purchased at one point in the day will typically have the same price as a mutual fund purchased later that same day.

### Options Contracts

Investments in options contracts have the risk of losing value in a relatively short period of time. Option contracts are leveraged instruments that allow the holder of a single contract to control many shares of an underlying stock. This leverage can compound gains or losses.

The Advisor's security analysis is based upon a number of factors including those derived from APA's proprietary analytic tools, commercially available software technology, securities rating services, general economic and market and financial information, due diligence reviews, and specific investment analyses that clients may request. The

main sources of information include commercially available investment & economic information and evaluation services, financial newspapers and journals, academic white papers and periodicals. Prospectuses, statements of additional information, and other issuer-prepared information are also utilized.

**Past performance is not a guarantee of future returns. Investing in securities and other investments involve a risk of loss that each Client should understand and be willing to bear. Clients are reminded to discuss these risks with the Advisor.**

### **Item 9 – Disciplinary Information**

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There are no legal, regulatory or disciplinary events involving APA or any of its Supervised Persons. APA and its Advisory Persons value the trust you place in us. As we advise all Clients, we encourage you to perform the requisite due diligence on any advisor or service provider with whom you partner. Our backgrounds are on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with our firm name or our CRD# 282179.

### **Item 10 – Other Financial Industry Activities and Affiliations**

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#### Applications for registration as a broker-dealer/registered representative

We, nor our management persons, do not have any application pending to register, as a broker-dealer or a registered representative.

#### Applications for futures/commodity/Other merchants

We, nor our management persons, do not have any application pending to register, as a futures commission merchant, commodity pool operator, a commodity trading advisor, or an associate person of foregoing entities.

#### Third Party Manager Services

##### Gemmer Asset Management, LLC (“Gemmer”)

Gemmer is an employee-owned, investment-focused advisory firm who has been exclusively working with advisory firms such as Aspire Planning Associates since 1992. Gemmer was selected after a thorough due diligence process that included management team interviews and references by other advisors in the community. Gemmer uses a globally diversified, index-based investment strategy. For more history and background, please visit their website at: <http://www.gemmerllc.com/index.php/about-us>

##### Markin Asset Management, LP (“Markin”)

Markin Asset Management, LLC provides investment advisory services to individuals, trusts, endowments, and family offices through a sub-advisory relationship. Markin provides discretionary investment management services across several multi-asset class investment strategies which seek to limit exposure to large drawdown market cycles and profit from shifting sources of return over market cycles. The Firm’s proprietary quantitative analysis is applied systematically to products including highly liquid exchange-traded funds (“ETFs”).

##### MacroView Investment Management, LLC (“MacroView”)

MacroView is the strategic bringing together of two entities with complementary expertise. By joining forces, MacroView is able to provide the full spectrum of business advisory, risk mitigation, and wealth preservation solutions. This combination fills a niche that provides a holistic approach to a client’s wealth through innovative and proven solutions that are geared to grow and preserve wealth.

#### Dimensional Fund Advisors, LP (“DFA”)

The DFA SMAs used by APA at Pershing offer a way to combine DFA’s investment approach and a level of personalization not available through mutual funds and exchange-traded funds (ETFs). APA can tailor select strategies to better fit their client’s financial goals, preferences, and values. APA can also customize an SMA for environmental, social, and governance (ESG) preferences, tax management strategy, individual stock and sector holdings, and more.

There are no conflicts of interest to disclose with any of our third-party manager relationships. We will ensure that all third-party money managers selected are properly registered with a Federal or state regulatory agency.

## **Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading**

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### **A. Code of Ethics**

APA has implemented a Code of Ethics that defines our fiduciary commitment to each Client. This Code of Ethics applies to all persons associated with APA (our “Supervised Persons”). The Code of Ethics was developed to provide general ethical guidelines and specific instructions regarding our duties to you, our Client. APA and its Supervised Persons owe a duty of loyalty, fairness and good faith towards each Client. It is the obligation of APA associates to adhere not only to the specific provisions of the Code, but also to the general principles that guide the Code. The Code of Ethics covers a range of topics that address employee ethics and conflicts of interest. To request a copy of our Code of Ethics, please contact us at (925) 938-2023 or via email at [info@aspire-planning.com](mailto:info@aspire-planning.com). Associates that are CERTIFIED FINANCIAL PLANNER™ Certificants, such as the Principal Owners, also adhere to the Certified Financial Planner Board of Standards, Inc.’s Code of Ethics.

### **B. Personal Trading with Material Interest**

APA allows our Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. APA does not act as principal in any transactions. In addition, the Advisor does not act as the general partner of a fund, or advise an investment company. APA does not have a material interest in any securities traded in Client accounts.

### **C. Personal Trading in Same Securities as Clients**

APA allows our Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. Owning the same securities that we recommend (purchase or sell) to you presents a potential conflict of interest that, as fiduciaries, we must disclose to you and mitigate through policies and procedures. As noted above, we have adopted a Code of Ethics, which addresses insider trading (material non-public information controls) and personal securities reporting procedures. When trading for personal accounts, employees of APA may have a conflict of interest if trading in the same securities. The fiduciary duty to act in the best interest of its Clients can potentially be violated if personal trades are made with more advantageous terms than Client trades, or by trading based on material non-public information. This risk is mitigated by APA requiring reporting of personal securities trades pursuant to its Code of Ethics. We have also adopted written policies and procedures to detect the misuse of material, non-public information.

### **D. Personal Trading at Same Time as Client**

While APA allows our Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients, such trades are typically aggregated with Client orders or traded afterwards. **At no time will APA, or any Supervised Person of APA, transact in any security to the detriment of any Client.** Pursuant to SEC Regulations, the Advisor discloses that the Client may be able to obtain similar services from other services providers for a lower fee.

## **Item 12 – Brokerage Practices**

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### **A. Recommendation of Custodian[s]**

APA does not have discretionary authority to select the broker-dealer/custodian for custody and execution services. The Client will engage the broker-dealer/custodian (herein the "Custodian") to safeguard Client assets and authorize APA to direct trades to the Custodian as agreed in the investment advisory agreement. Further, APA does not have the discretionary authority to negotiate commissions on behalf of our Clients on a trade-by-trade basis.

Where APA does not exercise discretion over the selection of the Custodian, it may recommend the Custodian[s] to Clients for execution and/or custody services. APA may recommend the Custodian based on criteria such as, but not limited to, reasonableness of commissions charged to the Client, services made available to the Client, and location of the Custodian's offices. Clients are not obligated to use the recommended Custodian and will not incur any extra fee or cost associated with using a broker not recommended by the Advisor.

APA will generally recommend that Clients establish their account[s] at Shareholders Service Group, Inc. ("SSG"), an unaffiliated broker-dealer and custodian, where the Advisor maintains an institutional relationship. APA also recommends Interactive Brokers, LLC, NAV Consulting, LLC, Charles Schwab and TD Ameritrade for specific investment strategies, each unaffiliated custodians, where the Advisor maintains an institutional relationship.

Factors which APA considers in recommending SSG or any other broker-dealer/custodian to Clients include their respective financial strength, reputation, execution, pricing, research service, and/or the location of the Custodian's offices. SSG may enable the Advisor to obtain many mutual funds without transaction charges and other securities at nominal transaction charges. The commissions and/or transaction fees charged by SSG may be higher or lower than those charged by other financial institutions. APA maintains an institutional relationship with SSG, whereby the Advisor receives economic benefits from SSG (Please see Item 14 below.).

Following are additional details regarding the brokerage practices of the Advisor:

**1. Soft Dollars** - Soft dollars are revenue programs offered by broker-dealers whereby an advisor enters into an agreement to place security trades with the broker-dealer/custodian in exchange for research and other services. **APA does not participate in soft dollar programs sponsored or offered by any broker-dealer/custodian. However, the Advisor does receive certain benefits from SSG, as detailed in Item 14 below.**

**2. Brokerage Referrals** - APA does not receive any compensation from any third-party in connection with the recommendation for establishing an account.

**3. Directed Brokerage** - All Clients are serviced on a "directed brokerage basis", where APA will place trades within the established account[s] at the Custodian designated by the Client. Further, all Client accounts are traded within their respective brokerage account[s]. The Advisor will not engage in any principal transactions (i.e., trade of any security from or to the Advisor's own account) or cross transactions with other Client accounts (i.e., purchase of a security into one Client account from another Client's account[s]). In selecting the Custodian, APA will not be obligated to select competitive bids on securities transactions and does not have an obligation to seek the lowest available transaction costs. These costs are determined by the Custodian.

### **B. Aggregating and Allocating Trades**

The primary objective in placing orders for the purchase and sale of securities for Client accounts is to obtain the most favorable net results taking into account such factors as 1) price, 2) size of order, 3) difficulty of execution, 4) confidentiality and 5) skill required of the Custodian. APA will execute its transactions through the Custodian as directed by the Client. APA may aggregate orders in a block trade or trades when securities are purchased or sold through the Custodian for multiple (discretionary) accounts. If a block trade cannot be executed in full at the same price or time, the securities actually purchased or sold by the close of each business day must be allocated in a manner that is consistent with the initial pre-allocation or other written statement. This must be done in a way that does not consistently advantage or disadvantage particular Client accounts.

## **Item 13 – Review of Accounts**

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### **A. Frequency of Reviews**

Securities in Client accounts are monitored on a regular and continuous basis by the Principal Owners of APA. Formal reviews are generally conducted at least annually or more or less frequently depending on the needs of the Client.

### **B. Causes for Reviews**

In addition to the investment monitoring noted in Item 13.A. above, each Client account shall be reviewed at least annually. Reviews may be conducted more or less frequently at the Client's request. Accounts may be reviewed as a result of major changes in economic conditions, known changes in the Client's financial situation, and/or large deposits or withdrawals in the Client's account[s]. The Client is encouraged to notify APA if changes occur in the Client's personal financial situation that might adversely affect the Client's investment plan. Additional reviews may be triggered by material market, economic or political events.

### **C. Review Reports**

The Client will receive brokerage statements no less than quarterly from the Custodian. These brokerage statements are sent directly from the Custodian to the Client. The Client may also establish electronic access to the Custodian's website so that the Client may view these reports and their account activity. Client brokerage statements will include all positions, transactions and fees relating to the Client's account[s]. The Advisor may also provide Clients with periodic reports regarding their holdings, allocations, and performance.

## **Item 14 – Client Referrals and Other Compensation**

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### **A. Compensation Received by APA**

APA is a fee-only advisory firm, who, in all circumstances, is compensated solely by the Client. APA does not receive commissions or other compensation from product sponsors, broker-dealers or any un-related third party or does not compensate referring parties for incoming referrals.

APA may refer Clients to various third parties to provide certain financial services necessary to meet the goals of its Clients. At this time, we do not foresee any conflicts in this relationship.

#### Participation in Institutional Advisor Platform

APA has established an institutional relationship with SSG to assist the Advisor in managing Client account[s]. Access to the Shareholders Service Group Institutional platform is provided at no charge to the Advisor. The Advisor receives access to software and related support without cost because the Advisor renders investment management services to Clients that maintain assets at SSG. The software and related systems support may benefit the Advisor, but not its Clients directly. In fulfilling its duties to its Clients, the Advisor endeavors at all times to put the interests of its Clients first. Clients should be aware, however, that the receipt of economic benefits from a custodian creates a potential conflict of interest since these benefits may influence the Advisor's recommendation of this custodian over one that does not furnish similar software, systems support, or services.

Additionally, the Advisor may receive the following benefits from SSG: receipt of duplicate Client confirmations and bundled duplicate statements; access to a trading desk that exclusively services its institutional participants; access to block trading which provides the ability to aggregate securities transactions and then allocate the appropriate shares to Client accounts; and access to an electronic communication network for Client order entry and account information.

### **B. Client Referrals from Solicitors**

APA does not engage any solicitors for Client referrals.



## **Item 15 – Custody**

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APA does not accept or maintain custody of any Client accounts, except for the authorized deduction of the advisor's fee. All Clients must place their assets with a "qualified custodian". Clients are required to engage the Custodian to retain their funds and securities and direct APA to utilize the Custodian for the Client's security transactions. APA encourages Clients to review statements provided by the Custodian. For more information about custodians and brokerage practices, see Item 12 – Brokerage Practices.

## **Item 16 – Investment Discretion**

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APA generally has discretion over the selection and amount of securities to be bought or sold in Client accounts without obtaining prior consent or approval from the Client. However, these purchases or sales may be subject to specified investment objectives, guidelines, or limitations previously set forth by the Client and agreed to by APA. Discretionary authority will only be authorized upon full disclosure to the Client. The granting of such authority will be evidenced by the Client's execution of an investment advisory agreement containing all applicable limitations to such authority. All discretionary trades made by APA will be in accordance with each Client's investment objectives and goals.

## **Item 17 – Voting Client Securities**

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APA does not accept proxy-voting responsibility for any Client. Clients will receive proxy statements directly from the Custodian. The Advisor will assist in answering questions relating to proxies, however, the Client retains the sole responsibility for proxy decisions and voting.

## **Item 18 – Financial Information**

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Neither APA, nor its management, have any adverse financial situations that would reasonably impair the ability of APA to meet all obligations to its Clients. Neither APA, nor any of its Advisory Persons, has been subject to a bankruptcy or financial compromise. APA is not required to deliver a balance sheet along with this Disclosure Brochure as the Advisor does not collect fees of \$1200 or more for services to be performed six months or more in advance.



## **Form ADV Part 2B – Brochure Supplement**

**for**

**Evor C. Vattuone, CFP®  
Managing Partner**

**March 12, 2024**

This Form ADV 2B (“Brochure Supplement”) provides information about the background and qualifications of Evor C. Vattuone (CRD# **4067598**) in addition to the information contained in the Aspire Planning Associates, Inc. (“APA” or the “Advisor”) (CRD # 282179) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the APA Disclosure Brochure or this Brochure Supplement, please contact us at (925) 938-2023 or by email at [info@aspire-planning.com](mailto:info@aspire-planning.com)

Additional information about Mr. Vattuone is available on the SEC’s Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## Item 2 – Educational Background and Business Experience

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Evor C. Vattuone, born in 1972, is dedicated to advising Clients of APA as Managing Partner. Mr. Vattuone earned a Bachelor of Science in Aviation Sciences from San Jose State University in 1996. Additional information regarding Mr. Vattuone’s employment history is included below.

### Employment History:

Managing Partner, Aspire Planning Associates, Inc.	01/2016 to Present
Owner, Aspire Capital Management, Inc	01/2006 to 02/2016

### About the CFP® Designation

The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP® (with flame design) marks (collectively, the “CFP® marks”) are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP® Board”).

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. 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. Currently, more than 62,000 individuals have obtained CFP® certification in the United States.

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

- *Education* – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP® Board’s studies have determined as 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;
- *Examination* – Pass the comprehensive CFP Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and client scenarios designed to test one’s ability to correctly diagnose financial planning issues and apply one’s knowledge of financial planning to real world circumstances;
- *Experience* – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- *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.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- *Continuing Education* – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- *Ethics* – Renew an agreement to be bound by the *Standards of Professional Conduct*. The *Standards* prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP® Board’s enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

### **Item 3 – Disciplinary Information**

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***There are no legal, civil or disciplinary events to disclose regarding Mr. Vattuone.*** Mr. Vattuone has never been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Mr. Vattuone.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. ***As previously noted, there are no legal, civil or disciplinary events to disclose regarding Mr. Vattuone.***

However, we do encourage you to independently view the background of Mr. Vattuone on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his CRD# 4067598.

### **Item 4 – Other Business Activities**

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Mr. Vattuone is dedicated to the investment advisory activities of APA's Clients. Mr. Vattuone does not have any other business activities.

### **Item 5 – Additional Compensation**

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Mr. Vattuone is dedicated to the investment advisory activities of APA's Clients. Mr. Vattuone does not receive any additional forms of compensation.

### **Item 6 – Supervision**

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Mr. Vattuone serves as the Managing Partner of APA and is supervised by Lloyd Yamada, the Managing Partner and Chief Compliance Officer. Lloyd Yamada can be reached at (925) 938-2023.

APA has implemented a Code of Ethics and internal compliance that guide each Supervised Person in meeting their fiduciary obligations to Clients of APA. Further, APA is subject to regulatory oversight by various agencies. These agencies require registration by APA and its Supervised Persons. As a registered entity, APA is subject to examinations by regulators, which may be announced or unannounced. APA is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.



## **Form ADV Part 2B – Brochure Supplement**

**for**

**Lloyd S. Yamada, CFP®**  
**Managing Partner and Chief Compliance Officer**

**March 12, 2024**

This Form ADV 2B (“Brochure Supplement”) provides information about the background and qualifications of Lloyd S. Yamada (CRD# **3152925**) in addition to the information contained in the Aspire Planning Associates, Inc. (“APA” or the “Advisor”) (CRD # 282179) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the APA Disclosure Brochure or this Brochure Supplement, please contact us at (925) 938-2023 or by email at [info@aspire-planning.com](mailto:info@aspire-planning.com).

Additional information about Mr. Yamada is available on the SEC’s Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## **Item 2 – Educational Background and Business Experience**

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Lloyd S. Yamada, born in 1952, is dedicated to advising Clients of APA as Managing Partner. Mr. Yamada earned a Bachelors of Science in Electrical Engineering from the University of Hawaii in 1975 and earned a Masters of Science in Electrical Engineering from the University of Hawaii in 1982. Mr. Yamada also earned a Certificate in Personal Financial Planning from University of California Santa Cruz in 1999. Additional information regarding Mr. Yamada’s employment history is included below.

### **Employment History:**

Chief Compliance Officer, Aspire Planning Associates, Inc.	07/2023 to Present
Managing Partner, Aspire Planning Associates, Inc.	12/2015 to Present
Founder and President, LSY Financial Group	08/2008 to 04/2016
Registered Representative, LPL Financial Corp.	11/2002 to 06/2008
Senior Planner, King Wealth Planning Undo	09/2002 to 06/2008
Associate Planner, Sterling Wood-Financial,	02/2000 to 08/2002
Para-Planner, CJ Advisory, Inc	01/1998 to 01/2000

### About the CFP® Designation

The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP® (with flame design) marks (collectively, the “CFP® marks”) are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP® Board”).

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. 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. Currently, more than 62,000 individuals have obtained CFP® certification in the United States.

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

- *Education* – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP® Board’s studies have determined as 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;
- *Examination* – Pass the comprehensive CFP Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and client scenarios designed to test one’s ability to correctly diagnose financial planning issues and apply one’s knowledge of financial planning to real world circumstances;
- *Experience* – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- *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.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- *Continuing Education* – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- *Ethics* – Renew an agreement to be bound by the *Standards of Professional Conduct*. The *Standards* prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

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CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP® Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

### **Item 3 – Disciplinary Information**

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***There are no legal, civil or disciplinary events to disclose regarding Mr. Yamada.*** Mr. Yamada has never been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Mr. Yamada.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. ***As previously noted, there are no legal, civil or disciplinary events to disclose regarding Mr. Yamada.***

However, we do encourage you to independently view the background of Mr. Yamada on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his CRD# 3152925.

### **Item 4 – Other Business Activities**

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Mr. Yamada is dedicated to the investment advisory activities of APA's Clients. Mr. Yamada does not have any other business activities.

### **Item 5 – Additional Compensation**

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Mr. Yamada is dedicated to the investment advisory activities of APA's Clients. Mr. Yamada does not receive any additional forms of compensation.

### **Item 6 – Supervision**

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As the Chief Compliance Officer of APA, Mr. Yamada supervises all duties and activities of the firm. Mr. Yamada's contact information is on the cover page of this disclosure document. Mr. Yamada adheres to applicable regulatory requirements, together with all policies and procedures outlined in the firm's code of ethics and compliance manual.

APA has implemented a Code of Ethics and internal compliance that guide each Supervised Person in meeting their fiduciary obligations to Clients of APA. Further, APA is subject to regulatory oversight by various agencies. These agencies require registration by APA and its Supervised Persons. As a registered entity, APA is subject to examinations by regulators, which may be announced or unannounced. APA is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.



# Privacy Policy

## Our Commitment to You

Aspire Planning Associates, Inc. ("APA" or the "Advisor") is committed to safeguarding the use of personal information of our Clients (also referred to as "you" and "your") that we obtain as your Investment Advisor, as described here in our Privacy Policy ("Policy").

Our relationship with you is our most important asset. We understand that you have entrusted us with your private information, and we do everything that we can to maintain that trust. APA (also referred to as "we", "our" and "us") protects the security and confidentiality of the personal information we have and implements controls to ensure that such information is used for proper business purposes in connection with the management or servicing of our relationship with you.

APA does not sell your non-public personal information to anyone. Nor do we provide such information to others except for discrete and reasonable business purposes in connection with the servicing and management of our relationship with you, as discussed below.

Details of our approach to privacy and how your personal non-public information is collected and used are set forth in this Policy.

## Why you need to know?

Registered Investment Advisors ("RIAs") must share some of your personal information in the course of servicing your account. Federal and State laws give you the right to limit some of this sharing and require RIAs to disclose how we collect, share, and protect your personal information.

## What information do we collect from you?

Social security or taxpayer identification number	Assets and liabilities
Name, address and phone number(s)	Income and expenses
E-mail address(es)	Investment activity
Account information (including other institutions)	Investment experience and goals

## What Information do we collect from other sources?

Custody, brokerage and advisory agreements	Account applications and forms
Other advisory agreements and legal documents	Investment questionnaires and suitability documents
Transactional information with us or others	Other information needed to service account

## How do we protect your information?

To safeguard your personal information from unauthorized access and use we maintain physical, procedural and electronic security measures. These include such safeguards as secure passwords, encrypted file storage and a secure office environment. Our technology vendors provide security and access control over personal information and have policies over the transmission of data. Our associates are trained on their responsibilities to protect Client's personal information.

We require third parties that assist in providing our services to you to protect the personal information they receive from us.

## How do we share your information?

An RIA shares Client personal information to effectively implement its services. In the section below, we list some reasons we may share your personal information.



Basis For Sharing	Do we share?	Can you limit?
<b>Servicing our Clients</b> We may share non-public personal information with non-affiliated third parties (such as administrators, brokers, custodians, regulators, credit agencies, other financial institutions) as necessary for us to provide agreed upon services to you, consistent with applicable law, including but not limited to: processing transactions; general account maintenance; responding to regulators or legal investigations; and credit reporting.	Yes	No
<b>Marketing Purposes</b> APA does not disclose, and does not intend to disclose, personal information with non-affiliated third parties to offer you services. Certain laws may give us the right to share your personal information with financial institutions where you are a customer and where APA or the client has a formal agreement with the financial institution. <b>We will only share information for purposes of servicing your accounts, not for marketing purposes.</b>	No	Not Shared
<b>Authorized Users</b> Your non-public personal information may be disclosed to you and persons that we believe to be your authorized agent(s) or representative(s).	Yes	Yes
<b>Information About Former Clients</b> APA does not disclose and does not intend to disclose, non-public personal information to non-affiliated third parties with respect to persons who are no longer our Clients.	No	Not Shared

### State-specific Regulations

California	In response to a California law, to be conservative, we assume accounts with California addresses do not want us to disclose personal information about you to non-affiliated third parties, except as permitted by California law. We also limit the sharing of personal information about you with our affiliates to ensure compliance with California privacy laws.
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### Changes to our Privacy Policy

We will send you a copy of this Policy annually for as long as you maintain an ongoing relationship with us.

Periodically we may revise this Policy, and will provide you with a revised policy if the changes materially alter the previous Privacy Policy. We will not, however, revise our Privacy Policy to permit the sharing of non-public personal information other than as described in this notice unless we first notify you and provide you with an opportunity to prevent the information sharing.

### Any Questions?

You may ask questions or voice any concerns, as well as obtain a copy of our current Privacy Policy by contacting us at (925) 938-2023 or via email at [info@aspire-planning.com](mailto:info@aspire-planning.com).