Item 1: Cover Page

Soesbe Financial, LLC

5250 Elvas Ave.
Sacramento, California 95819

Form ADV Part 2A – Firm Brochure

(916) 587-5100

Dated March 11, 2024

This Brochure provides information about the qualifications and business practices of Soesbe Financial, LLC, "Soesbe Financial". If you have any questions about the contents of this Brochure, please contact us at (916) 587-5100. 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.

Soesbe Financial, LLC is registered as an Investment Adviser with the State of California. Registration of an Investment Adviser does not imply any level of skill or training.

Additional information about Soesbe Financial is available on the SEC's website at www.adviserinfo.sec.gov, which can be found using the firm's identification number, 307384.

Item 2: Material Changes

The last annual update of this Brochure was filed on May 22, 2023. The following changes have been made to this version of the Disclosure Brochure:

- We have removed language in Item 4 regarding Ongoing Comprehensive Planning (OCP) and any other references to that service, as it is no longer being offered.
- We have updated our current Assets Under Management (AUM) as of 12/31/2023.

From time to time, we may amend this Brochure to reflect changes in our business practices, changes in regulations, and routine annual updates as required by securities regulators. Either this complete 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 Soesbe Financial, LLC.

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Item 4: Advisory Business

Description of Advisory Firm

Soesbe Financial, LLC ("Advisor") is registered as an Investment Adviser with the State of California. We were founded in February 2020. Susan Soesbe and Elena Falken are the principal owners of Soesbe Financial. Soesbe Financial reports $48,910,235 in discretionary and no non-discretionary Assets Under Management. Assets Under Management were calculated as of December 31, 2023.

Types of Advisory Services

Integrated Management Services

Our Integrated Management Service (IMS) offering combines portfolio management, financial planning, and (for Clients that qualify) individual tax preparation. In addition, notary services are available as described below. Fees pertaining to this service are outlined in Item 5 of this brochure. Our minimum household account size requirement for Integrated Management Service Clients is $500,000, which may be waived at the firm's discretion.

Portfolio management is provided by investing Client assets in one of ten model allocations (model portfolios) created by Soesbe Financial. The target asset allocation (model portfolio) for an account will specify the percentage to invest in equities, fixed income and cash, and will be determined after an analysis of how the investment assets fit into the Client's personal financial situation and a full assessment of the Client's time horizon, risk tolerance, investment objective and liquidity needs. Any customization of a model portfolio for a particular Client is determined by the specific needs of the Client and may include tax purposes, size of the account and socially/environmentally responsible preferences. Portfolio review meetings are conducted regularly (annual or semi-annual, depending on the needs of the Client) and cover the Client's current situation, allocation and performance of accounts, and any financial planning topics as selected by Soesbe Financial or the Client.

Accounts managed by Soesbe Financial are done so on a discretionary basis. We will implement the initial portfolio, monitor the allocation and place transactions (trades) as needed to maintain the allocation and goals of the Client without seeking Client consent on each and every trade. The Advisor will meet with Client define the household and/or account allocation, acceptable securities to hold (generally open-ended mutual funds, ETFs, money market funds and bank CDs; individual stocks and bonds may be held as legacy positions depending on the needs of the Client), investment constraints (if any), rebalancing procedures, investment philosophy of Soesbe Financial, and responsibilities of Soesbe Financial and the Client.

The financial planning and advice provided as part of the Integrated Management Service (IMS) is substantially similar to our Standalone Financial Planning (SFP) and Focused Financial Planning (FFA) services described below, with the exception that Clients are generally not constrained by the number of hours of financial planning service received in a year. However, Soesbe Financial reserves the right to bill on an hourly basis any financial planning service deemed in excess of the typical financial planning that would normally be included for the size of the Client's assets under management. Any IMS Client that is subject to additional billing for financial planning will be notified in advance of any planning work, and the Client may choose to decline the additional planning service and accept the normally-included planning service instead. An example of planning work that could be billed separately would be if an IMS Client's parent passed away and the Client would like advice on how to settle and distribute the parent's estate. Other situations will be evaluated on a case-by-case basis.

Notary services will generally be provided to IMS Clients free of charge, however if the frequency and number of notarizations exceeds a reasonable amount, Soesbe Financial may charge for the notary service. Any charge for notary service will be based on the current legal maximum and will be disclosed to the Client prior to notarizing any documents. We will not be able to notarize documents related to the purchase or sale of real estate (including real estate loans, or mortgages) as those transactions require the specialized service of a Notary Signing Agent and are outside the scope of normal notary services provided by the Notary Public at Soesbe Financial.

Tax preparation and filing service will be optionally available to IMS Clients with the following constraints. Tax preparation is only available for individual tax returns and not for any entity such as a trust, estate, lifetime gift, or any business other than a sole-proprietor (Schedule C) business. Excluded businesses include partnerships, corporations, S Corps and LLCs, among others. In general, tax preparation will be provided at our normal hourly rate, a discounted rate, or free of charge, depending on the amount of assets under our management and the complexity of the tax return. If any tax return is deemed too complex to be adequately prepared by Soesbe Financial, we will refer you to your own CPA or one on our list of recommended CPAs. There will be an annual tax preparation engagement agreement that is required to be signed regardless of the fee imposed. The acceptance of any IMS Client as a tax preparation Client will be subject to availability of tax preparation services at Soesbe Financial and such services may be capped at the number of tax preparation Clients that we can reasonably accommodate.

Tax preparation services are not available to non-IMS Clients with the exception of the few legacy tax Clients of Soesbe Tax Services that transferred to Soesbe Financial.

Financial Planning Services

Financial planning involves an evaluation of a Client's current and future financial state by using currently known variables to predict future cash flows, asset values, and withdrawal plans, among other factors. The key defining aspect of financial planning is that through the financial planning process, all questions, information, and analysis will be considered as they affect and are affected by the entire financial and life situation of the Client. Financial planning recommendations and advice may be delivered verbally, in writing or electronically, depending on the needs and complexity of the Client's circumstances. The financial planning recommendations and advice are designed to achieve the Client's stated financial goals and objectives.

In general, financial planning will address any or all of the following areas of concern. The Client and advisor will work together to select specific areas to cover. These areas may include, but are not limited to, the following:

> **Financial Goals**: We will help you identify financial goals and develop a plan to reach them. We will identify what you plan to accomplish, what resources you will need to make it happen, how much time you will need to reach the goal, and how much you should budget for your goal.
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> **Retirement Planning**: Our retirement planning services typically include projections of the likelihood of achieving your retirement goals, typically focusing on financial independence as the primary objective. For situations where projections show less than the desired results, we may make recommendations, including those that may impact the original projections by adjusting certain variables (e.g., working longer, saving more, spending less, taking more risk with investments). We will recommend the timing of Social Security and review pension options, as appropriate. We will also review the stages of cash flow planning (how your income and expenses will change going into and throughout retirement) and will use our software and tools to project future cash flows throughout retirement. If you are near retirement or already retired, advice may be given on

appropriate distribution strategies to minimize the likelihood of running out of money or having to adversely alter spending during your retirement years.

Investment Analysis: This may involve developing an asset allocation strategy to meet your financial goals and risk tolerance, providing information on investment vehicles and strategies, reviewing employee stock options, as well as assisting you in establishing your own investment account at a selected broker/dealer or custodian. The strategies and types of investments we may recommend are further discussed in Item 8 of this brochure.

Tax Planning Strategies: Advice may include ways to minimize current and future income taxes as a part of your overall financial planning picture. For example, we may make recommendations on which type of account(s) or specific investments should be owned based in part on their tax efficiency, with the consideration that there is always a possibility of future changes to federal, state or local tax laws and rates that may impact your situation. We will always review your prior tax returns as part of the financial planning process to ensure there are no obvious errors. We will also recommend strategies such as Roth conversions, charitable donations or incurring/deferring capital gain as appropriate for your situation. We recommend that you consult with a qualified tax professional before initiating any tax planning strategy, and we may provide you with contact information for accountants or attorneys who specialize in this area if you wish to hire someone for such purposes. We will participate in meetings or phone calls between you and your tax professional with your approval.

Cash Flow and Debt Management: We will conduct a review of your income and expenses to determine your current surplus or deficit along with advice on prioritizing how any surplus should be used or how to reduce expenses if they exceed your income. Advice may also be provided on which debts to pay off first based on factors such as the interest rate of the debt and any income tax ramifications. We may also recommend what we believe to be an appropriate cash reserve that should be considered for emergencies and other financial goals, along with a review of accounts (such as money market funds) for such reserves, plus strategies to save desired amounts.

College Savings: Includes projecting the amount that will be needed to achieve college or other post-secondary education funding goals, along with advice on ways for you to save the desired amount. Recommendations as to savings strategies are included, and, if needed, we will review your financial picture as it relates to eligibility for financial aid or the best way to contribute to grandchildren (if appropriate).

Estate Planning: This usually includes an analysis of your exposure to estate taxes and your current estate plan, which may include whether you have a will, powers of attorney, trusts, and other related documents. Our advice also typically includes ways for you to minimize or avoid future estate taxes by implementing appropriate estate planning strategies such as the use of applicable trusts. We will advise on the most beneficial assets to leave to charitable organizations, if included in the estate plan. We always recommend that you consult with a qualified attorney when you initiate, update, or complete estate planning activities. We may provide you with contact information for attorneys who specialize in estate planning when you wish to hire an attorney for such purposes. From time-to-time, we will participate in meetings or phone calls between you and your attorney with your prior approval or request.

Insurance Planning (Risk Management): We will review your existing policies to ensure proper coverage for life, health, disability, long-term care, liability, home, and automobile. We examine the level of premium paid for the coverage received to ensure it is appropriate for you and recommend changes to coverages, deductible, add-on riders and the elimination of any unnecessary coverage. We will help you to identify your insurance goals for the various policies and may recommend increased coverage or individual policies to help mitigate your risk. As we do not sell insurance, we will refer you to your agent to enact any changes. A risk management review includes an analysis of your exposure to major risks that could have a significant adverse impact on your financial picture, such as premature death, disability, property and casualty losses, or the need for long-term care planning. Advice may be provided on ways to minimize such risks and about weighing the costs of purchasing insurance versus the benefits of doing so and, likewise, the potential cost of not purchasing insurance ("self-insuring").

Soesbe Financial offers two hourly financial planning services: Standalone Financial Planning and Focused Financial Advice.

- **Standalone Financial Planning (SFP)** is offered for those Clients who desire one-time planning for an hourly fee. In general, three to four meetings will be required in order to adequately assess the Client's situation and deliver the details of the analysis and recommendation to the Client. The issues covered will be determined based on the particular goals and questions the Client would like addressed. The fee will be estimated toward the beginning of the engagement and is based on the complexity of the Client's situation, their individual goals and questions to be addressed, and the number of different financial planning topic areas (as described above) their questions and goals pertain to. Time spent by the planner before or after Client meetings is tracked as billable time for that Client engagement, including phone calls and email correspondence. As part of our transparent pricing initiative, our current rates will always be clearly stated on our website. Note that for SFP service, any additional emails, phone calls or other follow up initiated by the Client will be billed for on an hourly basis and will not be included in the cost of the initial engagement. Such post-engagement requests or follow up will be billed at our rate in effect for our Focused Financial Advice (see below).

- **Focused Financial Advice (FFA)** for those Clients that desire a short (typically one to three hour) meeting with a planner to address questions that are of a general, informational nature. While not financial planning *per se*, as there are no long-term or forward-looking projections created nor a full analysis of the Client's situation, the FFA service offers the Client the opportunity to have simple questions answered without a larger financial planning engagement. Returning clients will be billed at our current hourly rates in affect at the time of the FFA engagement. New clients that have not been to Soesbe Financial previously and only desire one to three hours of planner work will be billed at a rate that is up to 20% higher than the current hourly rate. See below for pricing information.

Educational Seminars and Speaking Engagements

We may provide seminars occasionally for groups seeking general advice on any area of personal finance. The content of these seminars will vary depending upon the needs of the attendees. These seminars are purely educational in nature and do not involve the sale of any investment products or financial planning services. Information presented will not be based on any individual's person's need, nor does Soesbe Financial provide individualized advice to attendees during these seminars.

Client Tailored Services and Client Imposed Restrictions

We offer the same suite of financial planning services to all of our Clients. However, specific Client financial plans are individualized based on income, assets and liabilities, tax levels, risk tolerance levels, etc. according to the Client's financial situation. Clients may impose reasonable restrictions on investing in certain securities or types of securities.

Wrap Fee Programs

We do not participate in wrap fee programs.

CCR Section 260.235.2 Disclosure

For Clients who receive our Financial Planning services, we must state when a conflict exists between the interests of our firm and the interests of our Client. The Client is under no obligation to act upon our recommendations. If the Client elects to act on any of the recommendations, the Client is under no obligation to conduct the transaction through our firm.

Item 5: Fees and Compensation

Please note, unless a Client has received the firm's Disclosure Brochure at least 48 hours prior to signing the Client Agreement, the Client Agreement may be terminated by the Client within five (5) business days of signing the contract without incurring any advisory fees. How we are paid depends on the type of advisory service we are performing. Please review the fee and compensation information below.

Integrated Management Services

Our standard advisory fee for Integrated Management Services (IMS) is based on the market value of the assets under management and is calculated as follows:

Account Value	Annual Advisory Fee
$0 - $500,000	1.00%
$500,001 - $1,500,000	0.85%
$1,500,001 - $3,000,000	0.70%
$3,000,001 - $5,000,000	0.55%
$5,000,001 and above	0.40%

The annual fees are pro-rated, paid quarterly in arrears, and may be negotiable at the firm's discretion. The advisory fee is a tiered fee and is calculated by assessing the percentage rates using the predefined levels of assets as shown in the above chart and applying the fee to the account value based on the average daily balance of the previous quarter. The annual fee for Integrated Management Services is not a blended fee whereby the initial Assets Under Management are billed at a higher rate than other assets; all Assets Under Management for a particular Client are billed at the same rate. No increase in the annual fee shall be effective without agreement from the Client by signing a new agreement or amendment to their current advisory agreement.

Advisory fees are directly debited from Client accounts, or the Client may choose to pay by check. Accounts initiated or terminated during a calendar quarter will be charged a prorated fee based on the amount of time remaining in the billing period. An account may be terminated with written notice at least 7 calendar days in advance. Since fees are paid in arrears, no refund will be needed upon termination of the account.

Standalone Financial Planning

Standalone Financial Planning (SFP) is offered on a fixed fee basis. The fee is based on complexity and needs of the Client and may be negotiable at the firm's discretion:

	Standard Minimum Fee	Fee with Complexity Issues
Retirement Planning	$3500	up to $5500
Investment Recommendations Add-On	$350	up to $2400
Tax Planning Add-On	$700	up to $1400
Insurance Analysis Add-On	$350	up to $1400
Estate Planning Add-On / with review of current Trust	$350 / $700	up to $1000
Individualized Add-On	$350 per hour	

For an SFP engagement, half of the fee is due at the beginning of the process and the remainder is due at completion of work, however, Soesbe Financial will not bill an amount above $500.00 more than 6 months in advance.

Fees for SFP service may be paid by credit/debit card or check. In the event of early termination any prepaid but unearned fees will be refunded to the Client and any completed deliverables of the project will be provided to the Client and no further fees will be charged. Likewise, if there are earned but unpaid fees (as determined by the number of hours spent on the engagement at the rate of $350 per hour), then the remaining balance will be due upon termination of the contract.

Focused Financial Advice

Single Focused Financial Advice (FFA) meetings for clients that are new to Soesbe Financial are billed at a rate of $420 per hour, and may be negotiable at the firm's discretion. The FFA fee for returning clients is $350 per hour, and may be negotiable at the firm's discretion. The fee for the FFA engagement is due upon completion of the meeting.

Educational Seminars/ Speaking Engagements

Seminars and speaking engagements are offered to organizations and the public on a variety of financial topics. Fees range from $0 to $2000 per seminar or $0 to $200 per participant. Half of the fees are due prior to the engagement, and the other half is to be paid the day of, no later than the conclusion of the Seminar, however, Soesbe Financial will not bill an amount above $500.00 more than 6 months in advance. The fee range is based on the content, amount of research conducted, the number of hours of preparation needed, and the number of attendees. Fees for this service may be paid by electronic funds transfer, credit/debit card or check.

Educational Seminars and Speaking Engagements may be provided pro-bono at the discretion of Soesbe Financial.

Other Types of Fees and Expenses

Our fees are exclusive of fees imposed by the brokerage firm, transaction fees, and other related costs and expenses which may be incurred by the Client. Clients may incur certain charges imposed by custodians, brokers, and other third parties such as custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer, and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual fund and exchange-traded funds also charge internal management fees, which are disclosed in a fund's prospectus. Such charges, fees, and commissions are exclusive of and in addition to our fee, and we shall not receive any portion of these commissions, fees, and costs.

Item 12 further describes the factors that we consider in selecting or recommending broker-dealers for Client's transactions and determining the reasonableness of their compensation (e.g., commissions).

Part 2A (Item 5.E) **Soesbe Financial, including any supervised person, does not accept compensation (commissions) for the sale of securities or other investment products including asset-based sales charges or service fees from the sale of mutual funds.**

We do not receive any revenue from advisory clients resulting from sales commissions and the sale of other investment products.

We do not charge commissions or markups in connection with our advisory services. We only charge an advisory fee for Integrated Management Services.

CCR Section 260.238(j) Disclosure

Please note, lower fees for comparable services may be available from other sources. Clients may purchase investment products we recommend through other brokers or agents not affiliated with us.

Item 6: Performance-Based Fees and Side-By-Side Management

We do not offer performance-based fees and do not engage in side-by-side management.

Item 7: Types of Clients

We primarily provide financial planning and portfolio management services to individuals and high net-worth individuals.

Our minimum household account size requirement for Integrated Management Service Clients is $500,000, which may be waived at the firm's discretion.

Item 8: Methods of Analysis, Investment Strategies and Risk of Loss

Our primary method of investment analysis is Fundamental analysis and apply Modern Portfolio Theory in the construction of portfolios.

Fundamental analysis involves analyzing individual companies and their industry groups, such as a company's financial statements, details regarding the company's product line, the experience, and expertise of the company's management, and the outlook for the company's industry. The resulting data is used to measure the true value of the company's stock compared to the current market value. The risk of fundamental analysis is that the information obtained may be incorrect and the analysis may not provide an accurate estimate of earnings, which may be the basis for a stock's value. If securities prices adjust rapidly to new information, utilizing fundamental analysis may not result in favorable performance.

Modern Portfolio Theory

The underlying principles of MPT are:

- Investors are risk averse. The only acceptable risk is that which is adequately compensated by an expected return. Risk and investment return are related and an increase in risk requires an increased expected return.

- Markets are efficient. The same market information is available to all investors at the same time. The market prices every security fairly based upon this equal availability of information.
- The design of the portfolio as a whole is more important than the selection of any particular security. The appropriate allocation of capital among asset classes will have far more influence on long-term portfolio performance than the selection of individual securities.
- Investing for the long-term (preferably longer than ten years) becomes critical to investment success because it allows the long-term characteristics of the asset classes to surface.
- Increasing diversification of the portfolio with lower correlated asset class positions can decrease portfolio risk. Correlation is the statistical term for the extent to which two asset classes move in tandem or opposition to one another.

Passive Investment Management

We primarily practice passive investment management. Passive investing involves building portfolios that are comprised of various distinct asset classes. The asset classes are weighted in a manner to achieve the desired relationship between correlation, risk, and return. Funds that passively capture the returns of the desired asset classes are placed in the portfolio. The funds that are used to build passive portfolios are typically index mutual funds or exchange-traded funds.

Passive investment management is characterized by low portfolio expenses (i.e. the funds inside the portfolio have low internal costs), minimal trading costs (due to infrequent trading activity), and relative tax efficiency (because the funds inside the portfolio are tax efficient and turnover inside the portfolio is minimal).

In contrast, active management involves a single manager or managers who employ some method, strategy or technique to construct a portfolio that is intended to generate returns that are greater than the broader market or a designated benchmark.

Material Risks Involved

All investing strategies we offer involve risk and may result in a loss of your original investment which you should be prepared to bear. Many of these risks apply equally to stocks, bonds, commodities, and any other investment or security. Material risks associated with our investment strategies are listed below.

Market Risk: Market risk involves the possibility that an investment's current market value will fall because of a general market decline, reducing the value of the investment regardless of the operational success of the issuer's operations or its financial condition.

Strategy Risk: The Adviser's investment strategies and/or investment techniques may not work as intended.

Small and Medium Sized Company Risk: Securities of companies with small and medium market capitalizations (market cap) are often more volatile and less liquid than investments in larger companies. Small and medium cap companies may face a greater risk of business failure, which could increase the volatility of the Client's portfolio.

Turnover Risk: At times, the strategy may have a portfolio turnover rate that is higher than other strategies. A high portfolio turnover would result in correspondingly greater brokerage commission expenses and may result in the distribution of additional capital gains for tax purposes. These factors may negatively affect the account's performance.

Interest Rate Risk: Bond (fixed income) prices generally fall when interest rates rise, and the value may fall below par value or the principal investment. The opposite is also generally true: bond prices generally rise when interest rates fall. In general, fixed income securities with longer maturities are more sensitive to these price changes. Most other investments are also sensitive to the level and direction of interest rates.

Legal or Legislative Risk: Legislative changes or Court rulings may impact the value of investments, or the securities' claim on the issuer's assets and finances.

Inflation: Inflation may erode the buying power of your investment portfolio, even if the dollar value of your investments remains the same.

Risks Associated with Securities

Apart from the general risks outlined above which apply to all types of investments, specific securities may have other risks.

Common stocks may go up and down in price quite dramatically, and in the event of an issuer's bankruptcy or restructuring could lose all value. A slower-growth or recessionary economic environment could have an adverse effect on the price of all stocks.

Corporate Bonds are debt securities to borrow money. Generally, issuers pay investors periodic interest and repay the amount borrowed either periodically during the life of the security and/or at maturity. Alternatively, investors can purchase other debt securities, such as zero-coupon bonds, which do not pay current interest, but rather are priced at a discount from their face values and their values accrete over time to face value at maturity. The market prices of debt securities fluctuate depending on factors such as interest rates, credit quality, and maturity. In general, market prices of debt securities decline when interest rates rise and increase when interest rates fall. The longer the time to a bond's maturity, the greater its interest rate risk.

Municipal Bonds are debt obligations generally issued to obtain funds for various public purposes, including the construction of public facilities. Municipal bonds pay a lower rate of return than most other types of bonds. However, because of a municipal bond's tax-favored status, investors should compare the relative after-tax return to the after-tax return of other bonds, depending on the investor's tax bracket. Investing in municipal bonds carries the same general risks as investing in bonds in general. Those risks include interest rate risk, reinvestment risk, inflation risk, market risk, call or redemption risk, credit risk, and liquidity and valuation risk.

Exchange Traded Funds prices may vary significantly from the Net Asset Value due to market conditions. Certain Exchange Traded Funds may not track underlying benchmarks as expected. ETFs are also subject to the following risks: (i) an ETF's shares may trade at a market price that is above or below their net asset value; (ii) the ETF may employ an investment strategy that utilizes high leverage ratios; or (iii) trading of an ETF's shares may be halted if the listing exchange's officials deem such action appropriate, the shares are de-listed from the exchange, or the activation of market-wide "circuit breakers" (which are tied to large decreases in stock prices) halts stock trading generally. The Adviser has no control over the risks taken by the underlying funds in which the Clients invest.

Mutual Funds: When a Client invests in open-end mutual funds or ETFs, the Client indirectly bears its proportionate share of any fees and expenses payable directly by those funds. Therefore, the Client will incur higher expenses, many of which may be duplicative. In addition, the Client's overall portfolio may be affected by losses of an underlying fund and the level of risk arising from the investment practices of an underlying fund (such as the use of derivatives).

Item 9: Disciplinary Information

Criminal or Civil Actions

Soesbe Financial and its management have not been involved in any criminal or civil action.

Administrative Enforcement Proceedings

Soesbe Financial and its management have not been involved in administrative enforcement proceedings.

Self-Regulatory Organization Enforcement Proceedings

Soesbe Financial and its management have not been involved in legal or disciplinary events that are material to a Client's or prospective Client's evaluation of Soesbe Financial or the integrity of its management.

Item 10: Other Financial Industry Activities and Affiliations

No Soesbe Financial employee is registered, or has an application pending to register, as a broker-dealer or a registered representative of a broker-dealer.

No Soesbe Financial employee is registered, or has an application pending to register, as a futures commission merchant, commodity pool operator or a commodity trading advisor.

Soesbe Financial only receives compensation directly from Clients. We do not receive compensation from any outside source. We do not have any conflicts of interest with any outside party.

Recommendations or Selections of Other Investment Advisers

Soesbe Financial does not recommend Clients to Outside Managers to manage their accounts.

Disclosure of Material Conflicts

All material conflicts of interest under CCR Section 260.238(k) are disclosed regarding Soesbe Financial, its representatives or any of its employees, which could be reasonably expected to impair the rendering of unbiased and objective advice.

Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

As a fiduciary, our firm and its associates have a duty of utmost good faith to act solely in the best interests of each Client. Our Clients entrust us with their funds and personal information, which in turn places a high standard on our conduct and integrity. Our fiduciary duty is a core aspect of our Code of Ethics and represents the expected basis of all of our dealings. The firm also adheres to the Code of Ethics and Professional Responsibility adopted by the CFP® Board of Standards Inc., and accepts the obligation not only to comply with the mandates and requirements of all applicable laws and regulations but also to take responsibility to act in an ethical and professionally responsible manner in all professional services and activities

Code of Ethics Description

This code does not attempt to identify all possible conflicts of interest, and literal compliance with each of its specific provisions will not shield associated persons from liability for personal trading or other conduct that violates a fiduciary duty to advisory Clients. A summary of the Code of Ethics' Principles is outlined below.

- Integrity - Associated persons shall offer and provide professional services with integrity.
- Objectivity - Associated persons shall be objective in providing professional services to Clients.
- Competence - Associated persons shall provide services to Clients competently and maintain the necessary knowledge and skill to continue to do so in those areas in which they are engaged.

- Fairness - Associated persons shall perform professional services in a manner that is fair and reasonable to Clients, principals, partners, and employers, and shall disclose conflict(s) of interest in providing such services.
- Confidentiality - Associated persons shall not disclose confidential Client information without the specific consent of the Client unless in response to proper legal process, or as required by law.
- Professionalism - Associated persons' conduct in all matters shall reflect the credit of the profession.
- Diligence - Associated persons shall act diligently in providing professional services.

We periodically review and amend our Code of Ethics to ensure that it remains current, and we require all firm access persons to attest to their understanding of and adherence to the Code of Ethics at least annually. Our firm will provide a copy of its Code of Ethics to any Client or prospective Client upon request.

Investment Recommendations Involving a Material Financial Interest and Conflicts of Interest

Neither our firm, its associates or any related person is authorized to recommend to a Client or effect a transaction for a Client, involving any security in which our firm or a related person has a material financial interest, such as in the capacity as an underwriter, adviser to the issuer, etc.

Advisory Firm Purchase of Same Securities Recommended to Clients and Conflicts of Interest

Our firm and its "related persons" may buy or sell securities similar to, or different from, those we recommend to Clients for their accounts. In an effort to reduce or eliminate certain conflicts of interest involving the firm or personal trading, our policy may require that we restrict or prohibit associates' transactions in specific reportable securities transactions. Any exceptions or trading pre-clearance must be approved by the firm principal in advance of the transaction in an account, and we maintain the required personal securities transaction records per regulation.

Trading Securities At/Around the Same Time as Client's Securities

From time to time, our firm or its "related persons" may buy or sell securities for themselves at or around the same time as Clients. We will not trade non-mutual fund securities 5 days prior to the same security for Clients.

Item 12: Brokerage Practices

Factors Used to Select Custodians

Soesbe Financial does not have any affiliation with any custodian we recommend. Specific custodian recommendations are made to the Client based on their need for such services. We recommend custodians based on the reputation and services provided by the firm.

In recommending custodians, we have an obligation to seek the "best execution" of transactions in Client accounts. The determinative factor in the analysis of best execution is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of the custodian's services. The factors we consider when evaluating a custodian for best execution include, without limitation, the custodian's:

- Combination of transaction execution services and asset custody services (generally without a separate fee for custody);
- Capability to execute, clear, and settle trades (buy and sell securities for your account);
- Capability to facilitate transfers and payments to and from accounts (wire transfers, check requests, bill payment, etc.);

- Breadth of available investment products (stocks, bonds, mutual funds, exchange-traded funds (ETFs), etc.);
- Availability of investment research and tools that assist us in making investment decisions;
- Quality of services;
- Competitiveness of the price of those services (transaction fees, margin interest rates, other fees, etc.) and willingness to negotiate the prices;
- Reputation, financial strength, security and stability;
- Prior service to us and our clients.

With this in consideration, our firm recommends and uses Charles Schwab & Co., Inc., a registered broker-dealer, member FINRA and SIPC ("Schwab"). Although Clients may request us to use a custodian of their choosing, we generally recommend that Clients open brokerage accounts with Schwab. We are not affiliated with Schwab. The Client will ultimately make the final decision of the custodian to be used to hold the Client's investments by signing the selected custodian's account opening documentation.

Research and Other Soft-Dollar Benefits

Advisor does not have any soft-dollar arrangements with custodians whereby soft-dollar credits, used to purchase products and services, are earned directly in proportion to the amount of fees paid by a Client. However, as a result of being on their institutional platform, Schwab may provide us with certain services and products that may benefit us. All such soft dollar benefits are consistent with the safe harbor contained in Section 28(e) of the Securities Exchange Act of 1934, as amended.

Schwab Advisor Services™ is Schwab's business serving independent investment advisory firms like us. They provide our Clients and us with access to their institutional brokerage services (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 us manage or administer our Clients' accounts, while others help us manage and grow our business. Schwab's support services are generally available on an unsolicited basis (we don't have to request them) and at no charge to us. The benefits received by Advisor or its personnel do not depend on the number of brokerage transactions directed to Schwab. As part of its fiduciary duties to Clients, Advisor at all times must put the interests of its Clients first. Clients should be aware, however, that the receipt of economic benefits by Advisor or its related persons in and of itself creates a potential conflict of interest and may indirectly influence the Advisor's choice of Schwab for custody and brokerage services. This conflict of interest is mitigated as Advisor regularly reviews the factors used to select custodians to ensure our recommendation is appropriate. Following is a more detailed description of Schwab's support services:

- Services that benefit you. 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 we might not otherwise have access or that would require a significantly higher minimum initial investment by our Clients. Schwab's services described in this paragraph generally benefit you and your account.
- Services that may not directly benefit you. Schwab also makes available to us other products and services that benefit us but may not directly benefit you or your account. These products and services assist us in managing and administering our Clients' accounts. They include investment research, both Schwab's own and that of third parties. We may use this research to service all or a substantial number of our Clients' accounts, including accounts not maintained at Schwab. In addition to investment research, Schwab also makes available software and other technology that:

- provide access to Client account data (such as duplicate trade confirmations and account statements)
    - facilitate trade execution and allocate aggregated trade orders for multiple Client accounts
    - provide pricing and other market data
    - facilitate payment of our fees from our Clients' accounts
    - assist with back-office functions, recordkeeping, and Client reporting
- Services that generally benefit only us. Schwab also offers other services intended to help us manage and further develop our business enterprise. These services include:
    - Educational conferences and events
    - Consulting on technology, compliance, legal, and business needs
    - Publications and conferences on practice management and business succession
- Your brokerage and custody costs. For our Clients' accounts that Schwab maintains, Schwab generally does not charge you separately for custody services but is compensated by charging you commissions or other fees on trades that it executes or that settle into your Schwab account. Certain trades (for example, many mutual funds and ETFs) may not incur Schwab commissions or transaction fees.

Brokerage for Client Referrals

We receive no referrals from a custodian, broker-dealer or third party in exchange for using that custodian, broker-dealer or third party.

Clients Directing Which Broker/Dealer/Custodian to Use

We do recommend a specific custodian for Clients to use, however, Clients may custody their assets at a custodian of their choice. Clients may also direct us to use a specific custodian to execute transactions. By allowing Clients to choose a specific custodian, we may be unable to achieve the most favorable execution of Client transactions and this may cost Clients money over using a lower-cost custodian.

We do require a specific custodian for Clients to use in order to receive our investment management services. Every attempt has been made to ensure that the custodian's cost is similar to that of other custodians.

Aggregating (Block) Trading for Multiple Client Accounts

Investment advisers may elect to purchase or sell the same securities for several clients at approximately the same time when they believe such action may prove advantageous to clients. This process is referred to as aggregating orders, batch trading or block trading. We do not engage in block trading. It should be noted that implementing trades on a block or aggregate basis may be less expensive for client accounts; however, it is our trading policy to implement all client orders on an individual basis. Therefore, we do not aggregate or "block" client transactions. Considering the types of investments we hold in advisory client accounts (primarily mutual funds which cannot be block traded), we do not believe clients are hindered in any way because we trade accounts individually. This is because we develop individualized investment strategies for clients and holdings will vary. Our strategies are primarily developed for the long-term and minor differences in price execution are not material to our overall investment strategy.

Item 13: Review of Accounts

Susan Soesbe, Managing Member and CCO of Soesbe Financial, will work with Clients to obtain current information regarding their assets and investment holdings and will review this information as part of our financial planning services. Soesbe Financial does not provide specific reports to financial planning Clients, other than financial plans.

Client accounts managed under Integrated Management Services (IMS) will be reviewed regularly on a quarterly basis or more frequently by Susan Soesbe, Managing Member and CCO. Each account is reviewed with regards to the Client's investment policies and risk tolerance levels. Events that may trigger a special review would be unusual performance, addition or deletions of Client imposed restrictions, excessive draw-down, volatility in performance, or buy and sell decisions from the firm or per Client's needs.

Clients will receive trade confirmations from the broker for each transaction in their accounts as well as monthly or quarterly statements and annual tax reporting statements from their custodian showing all activity in the accounts, such as receipt of dividends and interest.

Soesbe Financial will provide quarterly written performance reports to Integrated Management Service Clients.

Item 14: Client Referrals and Other Compensation

We do not receive any economic benefit, directly or indirectly, from any third party for advice rendered to our Clients. Nor do we, directly or indirectly, compensate any person who is not advisory personnel for Client referrals.

Item 15: Custody

Soesbe Financial does not accept custody of Client funds except in the instance of withdrawing Client fees.

For Client accounts in which Soesbe Financial directly debits their advisory fee:

i. Soesbe Financial will send a copy of its invoice to the custodian at the same time that it sends the Client a copy.
ii. The custodian will send at least quarterly statements to the Client showing all disbursements for the account, including the amount of the advisory fee.
iii. The Client will provide written authorization to Soesbe Financial, permitting them to be paid directly for their accounts held by the custodian.

Clients should receive at least quarterly statements from the broker-dealer, bank or other qualified custodian that holds and maintains Client's investment assets. We urge you to carefully review such statements and compare such official custodial records to the account statements or reports that we may provide to you. Our statements or reports may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

Soesbe Financial can establish standing letter of instructions or other similar asset transfer authorization arrangements ("SLOA") with qualified custodians in order for us to disburse funds to accounts as specifically designated by the client. With a SLOA a client can typically authorize first-party and/or third-party transfers. If transfers are third-party, Soesbe Financial complies with each of the requirements and conditions enumerated below:

1. The client provides an instruction to the qualified custodian, in writing, that includes the client's signature, the third party's name, and either the third party's address or the third party's account number at a custodian to which the transfer should be directed.
2. The client authorizes Soesbe Financial, in writing, either on the qualified custodian's form or separately, to direct transfers to the third party either on a specified schedule or from time to time.

3. The client's qualified custodian performs appropriate verification of the instruction, such as a signature review or other method to verify the client's authorization, and provides a transfer of funds notice to the client promptly after each transfer.
4. The client has the ability to terminate or change the instruction to the client's qualified custodian.
5. Soesbe Financial has no authority or ability to designate or change the identity of the third party, the address, or any other information about the third party contained in the client's instruction.
6. Soesbe Financial maintains records showing that the third party is not a related party of Soesbe Financial or located at the same address as Soesbe Financial
7. The client's qualified custodian sends the client, in writing, an initial notice confirming the instruction and an annual notice reconfirming the instruction.#

Item 16: Investment Discretion

For those Client accounts where we provide Integrated Management Services (IMS), we maintain discretion over Client accounts with respect to securities to be bought and sold and the amount of securities to be bought and sold. Investment discretion is explained to Clients in detail when an advisory relationship has commenced. At the start of the advisory relationship, the Client will execute a Limited Power of Attorney, which will grant our firm discretion over the account. Additionally, the discretionary relationship will be outlined in the advisory contract and signed by the Client.

Item 17: Voting Client Securities

We do not vote Client proxies. Therefore, Clients maintain exclusive responsibility for: (1) voting proxies, and (2) acting on corporate actions pertaining to the Client's investment assets. The Client shall instruct the Client's qualified custodian to forward to the Client copies of all proxies and shareholder communications relating to the Client's investment assets. If the Client would like our opinion on a particular proxy vote, they may contact us at the number listed on the cover of this brochure.

In most cases, you will receive proxy materials directly from the account custodian. However, in the event we were to receive any written or electronic proxy materials, we would forward them directly to you by mail, unless you have authorized our firm to contact you by electronic mail, in which case, we would forward you any electronic solicitation to vote proxies.

Item 18: Financial Information

Registered Investment Advisers are required in this Item to provide you with certain financial information or disclosures about our financial condition. We have no financial commitment that impairs our ability to meet contractual and fiduciary commitments to Clients, and we have not been the subject of a bankruptcy proceeding.

We do not have custody of Client funds or securities or require or solicit prepayment of more than $500 in fees per Client six months in advance.

Item 19: Requirements for State-Registered Advisers

Identification of each of our principal executive officers and management persons, and description of their formal educations and business backgrounds.

Susan Soesbe

Born: 1969

Educational Background

- 2006 – Personal Financial Planning Certificate Program, Univ of California Extension
- 1998 – MBA, University of California, Davis
- 1993 – BA, University of Massachusetts, Amherst

Business Experience

- 02/2020 – Present, Soesbe Financial, LLC, Managing Member and CCO
- 03/2006 – 02/2020, Symphony Financial Planning, LLC, Financial Planner

Professional Designations, Licensing & Exams

Ms. Soesbe earned the Certified Financial Planner (CFP®) designation from the Certified Financial Planner Board of Standards (CFP Board) in 2008. In addition, Ms. Soesbe earned her Enrolled Agent (EA) designation from the IRS in 2008.

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Soesbe Financial, LLC

5250 Elvas Ave.
Sacramento, California 95819
(916) 587-5100

Dated March 11, 2024

Form ADV Part 2B – Brochure Supplement

For

Susan Soesbe 5014944

Managing Member and Chief Compliance Officer

This brochure supplement provides information about Susan Soesbe that supplements the Soesbe Financial, LLC ("Soesbe Financial") brochure. A copy of that brochure precedes this supplement. Please contact Susan Soesbe if the Soesbe Financial brochure is not included with this supplement or if you have any questions about the contents of this supplement.

Additional information about Susan Soesbe is available on the SEC's website at www.adviserinfo.sec.gov which can be found using the identification number 5014944.

Item 2: Educational Background and Business Experience

Susan Soesbe

Born: 1969

Educational Background

- 2006 – Personal Financial Planning Certificate Program, Univ of California Extension
- 1998 – MBA, University of California, Davis
- 1993 – BA, University of Massachusetts, Amherst

Business Experience

- 02/2020 – Present, Soesbe Financial, LLC, Managing Member and CCO
- 03/2006 – 02/2020, Symphony Financial Planning, LLC, Financial Planner

Professional Designations, Licensing & Exams

Ms. Soesbe earned the Certified Financial Planner (CFP®) designation from the Certified Financial Planner Board of Standards (CFP Board) in 2008. In addition, Ms. Soesbe earned her Enrolled Agent (EA) designation from the IRS in 2008.

CFP® (Certified Financial Planner): 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 71,000 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 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 S*tandards 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.

Enrolled Agent (EA): An enrolled agent is a person who has earned the privilege of representing taxpayers before the Internal Revenue Service by either passing a three-part comprehensive IRS test covering individual and business tax returns, or through experience as a former IRS employee. Enrolled agent status is the highest credential the IRS awards. Individuals who obtain this elite status must adhere to ethical standards and complete 72 hours of continuing education courses every three years.

Enrolled agents, like attorneys and certified public accountants (CPAs), have unlimited practice rights. This means they are unrestricted as to which taxpayers they can represent, what types of tax matters they can handle, and which IRS offices they can represent Clients before. Learn more about enrolled agents in Treasury Department Circular 230.

The above description is provided by the IRS at https://www.irs.gov/Tax-Professionals/Enrolled-Agents/Enrolled-Agent-Information

Item 3: Disciplinary Information

No management person at Soesbe Financial, LLC has ever been involved in an arbitration claim of any kind or been found liable in a civil, self-regulatory organization, or administrative proceeding.

Item 4: Other Business Activities

Susan Soesbe is not involved with outside business activities.

Item 5: Additional Compensation

Susan Soesbe does not receive any economic benefit from any person, company, or organization, in exchange for providing Clients advisory services through Soesbe Financial.

Item 6: Supervision

Susan Soesbe, as Managing Member and Chief Compliance Officer of Soesbe Financial, is responsible for supervision. She may be contacted at the phone number on this brochure supplement.

Item 7: Requirements for State Registered Advisers

Susan Soesbe has NOT been involved in an arbitration, civil proceeding, self-regulatory proceeding, administrative proceeding, or a bankruptcy petition.