



Item 1: Cover Page

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

### **Ella Financial Advising LLC**

5237 College Avenue  
Oakland, California 94618  
(510) 324-9487

[www.ellafinancialadvising.com](http://www.ellafinancialadvising.com)

**Dated October 13, 2023**

This Brochure provides information about the qualifications and business practices of Ella Financial Advising LLC, “EFA.” If you have any questions about the contents of this Brochure, please contact us at (510) 324-9487. 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.

Ella Financial Advising 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 EFA is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov), which can be found using the firm’s identification number 307357.

## Item 2: Material Changes

The last annual update of this Brochure was filed 03/30/2022. Since then, there have been no changes to this version of our brochure.

### 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. Either 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 Ella Financial Advising LLC.

At any time, you may view the current Disclosure Brochure online at the SEC's Investment Adviser Public Disclosure website at <http://www.adviserinfo.sec.gov> by searching for our firm name or by our CRD number 307357.

You may also request a copy of this Disclosure Brochure at any time, by contacting us at (510) 324-9487.

# Item 3: Table of Contents

## Contents

<b>Item 1: Cover Page</b>	<b>1</b>
<b>Item 2: Material Changes</b>	<b>2</b>
<b>Item 3: Table of Contents</b>	<b>2</b>
<b>Item 4: Advisory Business</b>	<b>3</b>
<b>Item 5: Fees and Compensation</b>	<b>Error! Bookmark not defined.</b>
<b>Item 6: Performance-Based Fees and Side-By-Side Management</b>	<b>12</b>
<b>Item 7: Types of Clients</b>	<b>12</b>
<b>Item 8: Methods of Analysis, Investment Strategies and Risk of Loss</b>	<b>12</b>
<b>Item 9: Disciplinary Information</b>	<b>14</b>
<b>Item 10: Other Financial Industry Activities and Affiliations</b>	<b>14</b>
<b>Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading</b>	<b>15</b>
<b>Item 12: Brokerage Practices</b>	<b>16</b>
<b>Item 13: Review of Accounts</b>	<b>Error! Bookmark not defined.</b>
<b>Item 14: Client Referrals and Other Compensation</b>	<b>18</b>
<b>Item 15: Custody</b>	<b>19</b>
<b>Item 16: Investment Discretion</b>	<b>19</b>
<b>Item 17: Voting Client Securities</b>	<b>20</b>
<b>Item 18: Financial Information</b>	<b>20</b>
<b>Item 19: Requirements for State-Registered Advisers</b>	<b>20</b>
<b>Form ADV Part 2B – Brochure Supplement</b>	<b>24</b>

# Item 4: Advisory Business

## Description of Advisory Firm

Ella Financial Advising LLC is registered as an Investment Adviser with the State of California. We were founded in November 2019. Elizabeth Taylor is the principal owner of EFA.

EFA currently reports \$48,037,846 discretionary and \$0 non-discretionary Assets Under Management as of December 31, 2022.

## Types of Advisory Services

If client and EFA agree to enter into an advisory relationship, one or more agreements (the “Advisory Agreement”) is signed by both parties outlining the terms and conditions of the engagement, services to be provided, and fees and billing schedule.

### Standard Financial Planning Package

Our Standard Financial Planning Package includes our investment management services and our ongoing comprehensive financial planning services for a fee, as described in Item 5 below.

#### Investment Management Services

We are in the business of managing individually tailored investment portfolios. Our firm provides continuous advice to a Client regarding the investment of Client funds based on the individual needs of the Client. Through personal discussions in which goals and objectives based on a Client's particular circumstances are established, we develop a Client's personal investment policy or an investment plan with an asset allocation target and create and manage a portfolio based on that policy and allocation targets. We will also review and discuss a Client's prior investment history, as well as family composition and background.

Account supervision is guided by the stated objectives of the Client (e.g., maximum capital appreciation, growth, income, or growth, and income), as well as tax considerations. Clients may impose reasonable restrictions on investing in certain securities, types of securities, or industry sectors. Fees pertaining to this service are outlined in Item 5 of this brochure.

#### Ongoing Comprehensive Financial Planning

This service involves working one-on-one with a planner over an extended period of time. Clients get to work with a planner who will work with them to develop and implement their plan. The planner will monitor the plan, recommend any changes and ensure the plan is up to date.

Upon desiring a comprehensive plan, a Client will be taken through establishing their goals and values around money. They will be required to provide information to help complete the following areas of analysis: net worth, cash flow, insurance, credit scores/reports, employee benefits, retirement planning, insurance, investments, college planning, and estate planning. Once the Client's information is reviewed, their plan will be built and analyzed, and then the findings, analysis and potential changes to their current situation will be reviewed with the Client. Clients subscribing to this service will receive a written or an electronic report, providing the Client with a detailed financial plan designed to achieve his or her stated financial goals and objectives. If a follow-up meeting is required, we will meet at the Client's

convenience. The plan and the Client's financial situation and goals will be monitored throughout the year and follow-up phone calls and emails will be made to the Client to confirm that any agreed upon action steps have been carried out. On an annual basis, there will be a full review of this plan to ensure its accuracy and ongoing appropriateness. Any needed updates will be implemented at that time.

### **Stand-Alone Ongoing Comprehensive Financial Planning Services**

This service involves working one-on-one with a planner over an extended period of time. By paying a fixed monthly fee, Clients get to work with a planner who will work with them to develop and implement their plan. The planner will monitor the plan, recommend any changes and ensure the plan is up to date.

Upon desiring a comprehensive plan, a Client will be taken through establishing their goals and values around money. They will be required to provide information to help complete the following areas of analysis: net worth, cash flow, insurance, credit scores/reports, employee benefits, retirement planning, insurance, investments, college planning, and estate planning. Once the Client's information is reviewed, their plan will be built and analyzed, and then the findings, analysis and potential changes to their current situation will be reviewed with the Client. Clients subscribing to this service will receive a written or an electronic report, providing the Client with a detailed financial plan designed to achieve his or her stated financial goals and objectives. If a follow-up meeting is required, we will meet at the Client's convenience. The plan and the Client's financial situation and goals will be monitored throughout the year and follow-up phone calls and emails will be made to the Client to confirm that any agreed upon action steps have been carried out. On an annual basis, there will be a full review of this plan to ensure its accuracy and ongoing appropriateness. Any needed updates will be implemented at that time.

### **Hourly Financial Planning Service**

We provide project-based financial planning services on topics such as retirement planning, risk management, college savings, cash flow, debt management, work benefits, and estate and incapacity planning.

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. 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. Clients purchasing this service will receive a written or an electronic report, providing the Client with a detailed financial plan designed to achieve his or her stated financial goals and objectives.

In general, the financial plan will address some 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:

**Business Planning:** We provide consulting services for Clients who currently operate their own business, are considering starting a business, or are planning for an exit from their current business. Under this type of engagement, we work with you to assess your current situation, identify your objectives, and develop a plan aimed at achieving your goals.

**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).

**Employee Benefits Optimization:** We will provide review and analysis as to whether you, as an employee, are taking the maximum advantage possible of your employee benefits. If you are a business owner, we will consider and/or recommend the various benefit programs that can be structured to meet both business and personal retirement goals.

**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 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 approval or request.

**Financial Goals:** We will help Clients 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.

**Insurance:** Review of existing policies to ensure proper coverage for life, health, disability, long-term care, liability, home, and automobile.

**Investment Analysis:** This may involve developing an asset allocation strategy to meet Clients' 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.

**Retirement Planning:** Our retirement planning services typically include projections of your likelihood of achieving your financial 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).

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.

**Risk Management:** 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”).

**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 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.

### **Institutional Intelligent Portfolios™**

EFA also provides portfolio management services through Institutional Intelligent Portfolios™, an automated, online investment management platform for use by independent investment advisors and sponsored by Schwab Wealth Investment Advisory, Inc. (the “Program” and “SWIA,” respectively). Through the Program, we offer clients a range of investment allocation models we have constructed and managed, each consisting of a portfolio of exchange traded funds (“ETFs”) and a cash allocation. The client may instruct us to exclude up to three ETFs from their portfolio. The client’s portfolio is held in a brokerage account opened, with our assistance, by the client at SWIA’s affiliate, Charles Schwab & Co., Inc. (“CS&Co”).

EFA is independent of and not owned by, affiliated with, or sponsored or supervised by SWIA, CS&Co or their affiliates (together, “Schwab”). The Program is described in the Schwab Wealth Investment Advisory, Inc. Institutional Intelligent Portfolios™ Disclosure Brochure (the “Program Disclosure Brochure”), which is delivered to clients by Schwab during the online enrollment process.

EFA and not Schwab, is the client’s investment advisor and primary point of contact with respect to the Program. We are solely responsible, and Schwab is not responsible for determining the appropriateness of the investment allocation model for the client, choosing a suitable investment strategy and portfolio for the client’s investment needs and goals, and managing that portfolio on an ongoing basis. Schwab’s role is limited to delivering the Program Disclosure Brochure to clients and administering the Program so that it operates as described in the Program Disclosure Brochure.

We have contracted with Schwab to provide us with the technology platform and related trading and account management services for the Program. This platform enables us to make the Program available to clients online and includes a system that automates certain key parts of our investment process (the “System”). The System includes an online questionnaire that helps us determine the client’s investment objectives and risk tolerance and select an appropriate investment strategy and portfolio.

Clients should note that we will recommend a portfolio via the System in response to the client’s answers to the online questionnaire. The client may then indicate an interest in a portfolio that is one level less or more conservative or aggressive than the recommended portfolio, but we then make the final decision and select a portfolio based on all the information we have about the client. The System also includes an automated

investment engine through which we manage the client's portfolio on an ongoing basis through automatic rebalancing and tax-loss harvesting (if the client is eligible and so elects).

We do not receive a portion of a wrap fee for our services to clients through the Program. Clients do not pay fees to Schwab in connection with the Program, but we charge clients a fee for our services as described below under the Fees and Compensation section.

### **Non-Fiduciary 401(k) Consulting Services:**

EFA provides non-fiduciary consulting services to 401(k) plan sponsors and participants including:

- Strategic guidance, planning and education in the form of assisting in group enrollment meetings focusing on increasing plan participant investment and financial understanding and assisting with annual education of participants regarding general investment principles and the investment alternatives under the plan.
- Coordinating annual benefits committee discussions including participating in annual plan oversight committee meetings and attending annual meeting with benefits director.
- Values alignment to support participants, benefits director and benefit committee with the alignment of 401(k) plan with participant and organizational values.
- Providing an annual impact investment report.
- Assisting with financial education seminars on-site and/or virtual.
- Facilitating one-on-one participant meetings on-site and/or virtual.

Fees for this service are described in Item 5 of this brochure.

### **Retirement Account Advice**

When EFA provides investment advice to Clients regarding Client's retirement plan account or individual retirement account, we are fiduciaries within the meaning of Title I of the Employee Retirement Income Security Act and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts. The way we make money creates some conflicts with Client's interests, so we operate under a special rule that requires us to act in your best interest and not put our interest ahead of yours.

Under this special rule's provisions, we must:

- Meet a professional standard of care when making investment recommendations (give prudent advice);
- Never put our financial interests ahead of yours when making recommendations (give loyal advice);
- Avoid misleading statements about conflicts of interest, fees, and investments;
- Follow policies and procedures designed to ensure that we give advice that is in your best interest;
- Charge no more than is reasonable for our services; and give you basic information about conflicts of interest.

### **Pontera**

In cases where the client chooses to have EFA advise on assets that are not held at a qualified custodian in which EFA has an advisory relationship (See Item 12 of this brochure) EFA is able to provide investment management services of those held away accounts through a third-party portfolio management provider, Pontera. Such accounts will be studied, analyzed, asset-allocated, monitored, managed, tactically adjusted and rebalanced when necessary and periodically reviewed by the Firm in detail on behalf of the Client, taking into account the Client's

evolving individual circumstances, goals and objectives just as EFA does for assets managed directly at the firm's recommended custodian.

Access to held away accounts is achieved by the Client giving permission via a provided link through Pontera for the Firm to make asset allocation changes via the Client's online login credentials. These online credentials are never made available to, held or stored by EFA. Through the Pontera platform we will not be able to adjust, add to or subtract from any investment choices, plan policies or fees assessed by the plan or product providers. Also, we will not be able to access the financial assets, make deposits, make withdrawals or make distributions from your accounts that are held away.

These assets will be monitored using third party account aggregation software where the account values and holdings are transmitted and viewed from the account aggregation software. These assets are included in calculating the total assets under management when assessing the annual advisory fee.

### **Client Tailored Services and Client Imposed Restrictions**

We offer the same suite of services to all of our Clients. However, specific Client financial plans and their implementation are dependent upon the Client Investment Policy Statement which outlines each Client's current situation (income, tax levels, and risk tolerance levels) and is used to construct a Client specific plan to aid in the selection of a portfolio that matches restrictions, needs, and targets.

### **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 recommendation. If the Client elects to act on any of the recommendations, the Client is under no obligation to

## 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 investment advisory contract, the investment advisory contract 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.

### Standard Financial Planning Package

Our Standard Financial Planning Package includes our investment management services and our ongoing comprehensive financial planning services. Our standard advisory fee is based on the market value of the assets under management and is calculated as follows:

Account Value	Annual Advisory Fee
<b>\$1 - \$1,000,000</b>	1.00%
<b>\$1,000,001 - \$3,000,000</b>	0.85%
<b>\$3,000,001 - \$6,000,000</b>	0.65%
<b>\$6,000,000 and Above</b>	0.45%

Ongoing Financial Planning consists of an annual fee that is paid either quarterly in arrears or monthly, in advance. The annual minimum fee will range between \$5,000 to \$20,000 depending on the individual needs and complexity of the client's financial situation. For example, for a Client who has an annual minimum fee of \$5,000, the client will pay \$416.67 a month. The fee may be negotiable in certain cases. Fees for this service may be paid by electronic funds transfer or check.

The annual fees are negotiable and are pro-rated and paid in arrears on a quarterly basis once the market value of the assets under management surpasses the annual minimum fee amount. For Assets that we manage for you on the Pontera platform (held away), fees are based upon the value of the account on the last day of the quarter. We will not charge a Management Fee on the Assets until they are held at the Custodian or linked via Pontera. The advisory fee is a blended fee and is calculated by assessing the percentage rates using the predefined levels of assets as shown in the above chart resulting in a combined weighted fee. For example, an account valued at \$2,000,000 would pay an effective fee of 0.925% with the annual fee of \$18,500. The quarterly fee is determined by the following calculation:  $((\$1,000,000 \times 1.00\%) + (\$1,000,000 \times 0.85\%)) \div 4 = \$4,625$ . 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 30 calendar days in advance. Upon termination of the account, any unearned fee will be refunded to the Client.

## **Institutional Intelligent Portfolios™**

As described in Item 4 Advisory Business, clients do not pay fees to EFA or brokerage commissions or other fees to CS&Co. as part of the Program. Schwab does receive other revenues in connection with the Program. Brokerage arrangements are further described below in Item 12 Brokerage Practices.

### **Stand-Alone Ongoing Comprehensive Financial Planning**

Ongoing Financial Planning consists of an annual fee that is paid monthly, in advance. The annual fee will range between \$5,000 to \$20,000 depending on the individual needs and complexity of the client's financial situation. The annual fee will be paid monthly. For example, for a Client who has an annual fee of \$5,000, the client will pay \$416.67 a month. The fee may be negotiable in certain cases. Fees for this service may be paid by electronic funds transfer or check. This service may be terminated with 30 days' notice. Upon termination of any agreement, the fee will be prorated and any unearned fee will be refunded to the Client.

### **Financial Planning Hourly Fee**

Hourly Financial Planning engagements are offered at an hourly rate of \$300 per hour. The fee may be negotiable in certain cases and is due at the completion of the engagement. In the event of early termination by the Client, any fees for the hours already worked will be due. Fees for this service may be paid by electronic funds transfer or check.

### **Non-Fiduciary 401(k) Consulting Services**

Plan Sponsors may choose between: (1) an asset-based fee or (2) a fixed fee depending on the size of the plan and scope of services. Asset based fees typically range from 0.25% to 0.50% of plan assets with breakpoints (10 basis point fee reduction) at \$3 million and \$5 million of plan assets.

Hourly Fee: When providing services outside of the scope of an investment advisory or consulting agreement, EFA may charge an hourly fee. EFA's hourly billing rate is generally \$300 per hour.

Negotiability of Advisory Fees: EFA uses the above fee schedules as a guideline as all fees are negotiable. EFA retains the discretion to negotiate alternative fees and fee arrangements, or waive fees entirely, based on particular elements of the client portfolio, such as the complexity of the client, assets to be placed under management, anticipated future additional assets, the existence of related accounts, portfolio style, account composition, employee-related accounts, and reports, among other factors. In certain instances, EFA may offer group discounts to employees/owners of a firm, company, or employer.

### **Other Types of Fees and Expenses**

Our fees are exclusive of brokerage commissions, 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).

We do not accept compensation for the sale of securities or other investment products including asset-based sales charges or service fees from the sale of mutual funds.

#### **CCR Section 260.238(j) Disclosure**

Please note, lower fees for comparable services may be available from other sources.

## **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 provide financial planning and portfolio management services to individuals, and high net-worth individuals.

Our minimum account size for our Standard Financial Planning Packages is \$500,000.

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

Our primary method of investment analysis is Charting analysis.

**Charting analysis** involves the gathering and processing of price and volume information for a particular security. This price and volume information is analyzed using mathematical equations. The resulting data is then applied to graphing charts, which is used to predict future price movements based on price patterns and trends. Charts may not accurately predict future price movements. Current prices of securities may not reflect all information about the security and day-to-day changes in market prices of securities may follow random patterns and may not be predictable with any reliable degree of accuracy.

#### **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).

Our approach is to analyze and perform due diligence in order to select managers with solid performance records and let them analyze individual company performance to determine fund or account holdings. EFA primarily uses SRI mutual funds, ETFs, and supplements them with individual stocks, bonds, community investment CDs and notes, alternative investments, and non-SRI mutual funds for special situations.

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.

**Small and Medium Cap Company Risk:** Securities of companies with small and medium market capitalizations 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.

**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.

**Socially Responsible and ESG Investment Risk:** Sustainable and responsible investing may create additional risk. By limiting the universe of available companies to choose from, investors using a negative screen SRI investment style may be unable to capitalize on a profitable investment opportunity. For example, investors with a strong concern about global climate change who avoid investing in fossil fuel companies may miss out on the rise in a fossil fuel company stock price when that stock is in favor with financial participants.

## **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).

**Alternative Investments:** EFA offers advice on securities and financial instruments, including publicly traded and private investments, US and foreign securities, and equity-based and debt-based securities. EFA may offer advice on alternative investment vehicles including, but not limited to private investment partnerships, individual companies, projects, community investment intermediaries, hedge funds, funds of alternative investment funds, private equity or venture capital funds, or private debt funds. Alternative investments may cover a variety of investment styles and practices, some of which may be high risk and speculative. Private or restricted investments are illiquid in nature and may require longer holding periods than marketable securities. There may be little or no secondary market for private or restricted investments. EFA does not receive any compensation from third-party investment companies, managers, or distributors for recommending investments.

## Item 9: Disciplinary Information

### **Criminal or Civil Actions**

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

### **Administrative Enforcement Proceedings**

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

### **Self-Regulatory Organization Enforcement Proceedings**

EFA 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 EFA or the integrity of its management.

## Item 10: Other Financial Industry Activities and Affiliations

No EFA employee is registered, or have an application pending to register, as a broker-dealer or a registered representative of a broker-dealer.

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

Elizabeth Taylor, Owner and CCO of EFA, currently serves as Vice President of ASG Investments, a privately held entity and family office. Her primary duties include research and investment analysis and various non-investment related functions. These activities are separate and distinct from her activities performed on behalf of EFA. Elizabeth Taylor does not earn any commission or sales-based compensation in her role as Vice President. As a family office, ASG Investments is not open to outside investors, and therefore advisory clients are not solicited to invest in ASG Investments.

EFA 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**

EFA 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 EFA, 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 matter 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” do not invest in the same securities, or related securities, e.g., warrants, options or futures, which we recommend to Clients.

### **Trading Securities At/Around the Same Time as Client’s Securities**

Because our firm and its “related persons” do not invest in the same securities, or related securities, e.g., warrants, options or futures, which we recommend to Clients, we do not trade in securities at or around the same time as Clients.

## **Item 12: Brokerage Practices**

### **Factors Used to Select Custodians and/or Broker-Dealers**

Ella Financial Advising LLC does not have any affiliation with Broker-Dealers. 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.

#### **1. Research and Other Soft-Dollar Benefits**

We currently do not receive soft dollar benefits.

#### **2. Brokerage for Client Referrals**

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

#### **3. 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 broker-dealer to execute transactions. By allowing Clients to choose a specific custodian, we may be unable to achieve the most favorable execution of Client transaction and this may cost Clients money over using a lower-cost custodian.

### **The Custodian and Brokers We Use**

The advisor participates in the Charles Schwab & Co., Inc., (“Schwab”) an SEC registered broker-dealer and member of the Financial Industry Regulatory Authority (“FINRA”) and the Securities Investors Protection

Corporation (“SIPC”) program or other approved custodians or platforms. EFA recommends clients open an account at another approved custodian or platform when the client has selected a packaged investment solution that is available only at that custodian or platform. EFA regularly checks for best execution and reasonable transaction fees among Schwab and other institutional providers. Schwab offers to independent investment Advisors services which include custody of securities, trade execution, clearance, and settlement of transactions. Advisor receives some benefits from Schwab through its participation in the program. (Please see the disclosure under Item 14 below.)

**Schwab Intelligent Portfolios™ Program:** EFA may also utilize for certain lower asset balance clients the Institutional Intelligent Portfolios™ Program platform sponsored by Schwab Wealth Investment Advisory, Inc. (the “Program” and “SWIA,” respectively). SWIA is an unaffiliated SEC registered third party service provider which offers an electronic algorithms platform which ensures client portfolios are aligned with the client’s investment objective and risk tolerance via model portfolios. Under this automated investment advisory program, trading and rebalancing is determined via an algorithm based on model portfolios created by EFA, with cash flows and dividends used to keep the portfolio in balance. Also referred to as “robo-advisory services”, SWIA provides EFA with the technology platform to automate the management of portfolios of ETFs and mutual fund securities, provides sub-advisory services and acts in a discretionary capacity to the client’s account. Any clients that use the Program will receive the SWIA Program Disclosure Brochure (“Program Disclosure Brochure”) from SWIA which includes a more detailed description and additional information.

EFA may also participate in the Schwab Advisor Services (SAS) services program offered to independent investment advisors by Charles Schwab & Company, Inc., (“Schwab”) Schwab and is an unaffiliated SEC-registered broker dealers and FINRA/SIPC member broker dealers. Each offer to independent advisors, services which include custody of securities, trade execution, clearance and settlement transactions. For clients participating in the Schwab Intelligent Portfolios™ Program, clients will utilize the brokerage services of Charles Schwab & Co., Inc. (“CS &Co”) offered to independent investment advisers. CS&Co is also FINRA member and member of SIPC Aggregating (Block) Trading for Multiple Client Accounts.

## **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, 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**

Elizabeth Taylor, Owner and CCO of EFA, 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. EFA does not provide specific reports to financial planning Clients, other than financial plans.

Client accounts with the Investment Advisory Service will be reviewed regularly on a quarterly basis by Elizabeth Taylor, Owner and CCO. The 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(s) 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.

EFA will provide written reports to Investment Advisory Clients on an annual basis. We urge Clients to compare these reports against the account statements they receive from their custodian.

## 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.

EFA recommends that clients establish brokerage accounts with Schwab. Schwab is independently owned and operated and not affiliated with EFA and does not supervise or otherwise monitor EFA's investment management services to its clients. Schwab provides EFA with access to its institutional trading and custody services, which typically are not available to Schwab retail investors. These services generally are available to independent investment advisors on an unsolicited basis, at no charge to them, but are not otherwise contingent upon EFA committing to Schwab any specific amount of business (in the form of either assets in custody or trading). Schwab's services include brokerage, custody, research and access to mutual funds and other investments that are otherwise generally available only to institution investors or would require a significantly higher minimum initial investment.

Schwab also makes available to EFA other products and services that benefit EFA but do not benefit its clients. Some of these other products and services assist EFA in managing and administering clients' accounts. These include software and other technology that provide access to client account data (such as trade confirmations and account statements); facilitate trade execution (and allocation of aggregated trade orders for multiple client accounts); provide research, pricing information and other market data; facilitate payment of EFA's fees from its clients' accounts; and assist with back-office functions, recordkeeping and client reporting. Many of these services generally are used to service all or a substantial number of EFA's accounts, including accounts not maintained at Schwab. Schwab also makes available to EFA other services intended to help EFA manage and further develop its business. These services include consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance and marketing. In addition, Schwab sometimes makes available, arranges and/or pays for these types of services to EFA by independent third parties. Schwab may discount or waive fees it otherwise would charge for some of these services or pay all or a part of the fees of a third-party providing these services to EFA.

EFA's recommendation that clients maintain their assets in accounts at Schwab is based in part on the benefit to EFA of the availability of some of the foregoing products and services and not solely on the nature, cost or quality of custody and brokerage services provided by Schwab, which creates a potential conflict of interest.

## BEST EXECUTION

EFA is not obligated to obtain the best net price or lowest brokerage commission on any particular transaction. Rather federal law requires investment managers to use their reasonable best efforts to obtain the most favorable execution for each transaction executed on behalf of client accounts.

In selecting broker-dealers, EFA's primary objective is to obtain the best execution. Expected price, giving effect to brokerage commissions, if any, and other transaction costs, are principal factors, but the selection also takes account of other factors, including the execution, clearance and settlement capabilities of the broker-dealer, the broker-dealer's willingness to commit capital, the broker-dealer's reliability and financial stability, the size of the particular transaction and its complexity in terms of execution and settlement, the market for the security, the value of any research and other brokerage services provided by the broker-dealer, and the cost incurred by placing prime brokerage trades in client accounts. Based upon an evaluation of some or all of these factors, EFA is authorized to execute client trades through broker-dealers that charge fees that are higher than the lowest available fees. EFA is authorized to select broker-dealers whose fees are greater than those charged for similar investments if EFA determines that brokerage services and research materials provided by that broker-dealer warrant the payment of higher fees.

EFA reviews transaction results periodically to determine the quality of execution provided by the various broker-dealers through whom EFA executes transactions on behalf of clients.

## Item 15: Custody

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

For Client accounts in which EFA directly debits their advisory fee:

- i. EFA 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 EFA, 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.

## Item 16: Investment Discretion

For Client accounts where we provide investment management Services on a discretionary basis, 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

For those client accounts where we provide non-discretionary investment management services, we will require the client's direct authorization prior to making any changes to the client's account.

## 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

## Elizabeth Taylor

Born: 1981

### Educational Background

- 2011 – Executive Certification in Financial Planning, San Francisco State University
- 2010 – Bachelors of Business Administration, San Francisco State University
- 2004 – Associates in Entrepreneurship, Albuquerque Technical Vocational Institute
- 2000 – Culinary Certification, Albuquerque Technical Vocational Institute

### Business Experience

- 02/2021 – Present, ASG Investments, Inc., Vice President
- 11/2019 – Present, Ella Financial Advising LLC, Owner and CCO
- 11/2015 – 02/2020, Robasciotti & Philipson LLC, Senior Wealth Manager
- 03/2015 – 09/2015, Curtis Financial Planning, Financial Planner
- 11/2014 – 11/2015, Asti Financial Management, Financial Planner
- 05/2011– 11/2014, Brighton Jones LLC, Senior Analyst
- 06/2009– 05/2011, Hilltop Advisors, Intern

### Professional Designations, Licensing & Exams

**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 *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.

## Other Business Activities

Elizabeth Taylor, Owner and CCO of EFA, currently serves as Vice President of ASG Investments, a privately held entity and family office. Her primary duties include research and investment analysis and various non-investment related functions. These activities are separate and distinct from her activities performed on behalf of EFA. Elizabeth Taylor does not earn any commission or sales-based compensation in her role as Vice President. As a family office, ASG Investments is not open to outside investors, and therefore advisory clients are not solicited to invest in ASG Investments.

Elizabeth Taylor spends approximately 15% of her time on these outside business activities.

## Performance-Based Fees

EFA is not compensated by performance-based fees.

## Material Disciplinary Disclosures

No management person at Ella Financial Advising 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.

## Material Relationships That Management Persons Have With Issuers of Securities

Ella Financial Advising LLC, nor Elizabeth Taylor, have any relationship or arrangement with issuers of securities, in addition to what is described in Item 10.

## **Additional Compensation**

Elizabeth Taylor does not receive any economic benefit from any person, company, or organization, in exchange for providing Clients advisory services through EFA.

## **Supervision**

Elizabeth Taylor, as Owner and Chief Compliance Officer of EFA, is responsible for supervision. She may be contacted at the phone number on this brochure supplement.

## **Requirements for State Registered Advisers**

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

## **Conflicts of Interest**

Pursuant to California Code of Regulations Section 260.238 (k) any material conflicts of interest regarding the investment adviser, its representatives or any of its employees are disclosed to the Client prior to entering into any Advisory or Financial Planning Agreement.

## **Business Continuity Plan**

EFA Financial maintains a written Business Continuity Plan that identifies procedures related to an emergency or significant business disruptions, including the death of the investment adviser or any of its representatives.



Item 1: Cover Page

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

Ella Financial Advising LLC

5237 College Avenue

Oakland, CA 94618

(510) 324-9487

[www.ellafinancialadvising.com](http://www.ellafinancialadvising.com)

Dated October 13, 2023

## ***For Elizabeth Taylor - Individual CRD# 6404273***

### **Owner and Chief Compliance Officer**

This brochure supplement provides information about Elizabeth Taylor that supplements the Ella Financial Advising LLC (“EFA”) brochure. A copy of that brochure precedes this supplement. Please contact Elizabeth Taylor if the EFA brochure is not included with this supplement or if you have any questions about the contents of this supplement.

Additional information about Elizabeth Taylor is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) which can be found using the identification number 6404273.

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

### **Elizabeth Taylor**

Born: 1981

#### **Educational Background**

- 2011 – Executive Certification in Financial Planning, San Francisco State University
- 2010 – Bachelors of Business Administration, San Francisco State University
- 2004 – Associates in Entrepreneurship, Albuquerque Technical Vocational Institute
- 2000 – Culinary Certification, Albuquerque Technical Vocational Institute

#### **Business Experience**

- 02/2021 – Present, ASG Investments, Inc., Vice President
- 11/2019 – Present, Ella Financial Advising LLC, Owner and CCO
- 11/2015 – 02/2020, Robasciotti & Philipson LLC, Senior Wealth Manager
- 03/2015 – 09/2015, Curtis Financial Planning, Financial Planner
- 11/2014 – 11/2015, Asti Financial Management, Financial Planner
- 05/2011– 11/2014, Brighton Jones LLC, Senior Analyst
- 06/2009– 05/2011, Hilltop Advisors, Intern

#### **Professional Designations, Licensing & Exams**

**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 *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

No management person at Ella Financial Advising 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

Elizabeth Taylor, Owner and CCO of EFA, currently serves as Vice President of ASG Investments, a privately held entity and family office. Her primary duties include research and investment analysis and various non-investment related functions. These activities are separate and distinct from her activities performed on behalf of EFA. Elizabeth Taylor does not earn any commission or sales-based compensation in her role as Vice President.

As a family office, ASG Investments is not open to outside investors, and therefore advisory clients are not solicited to invest in ASG Investments.

Elizabeth Taylor spends approximately 15% of her time on these outside business activities.

## Item 5: Additional Compensation

Elizabeth Taylor does not receive any economic benefit from any person, company, or organization, in exchange for providing Clients advisory services through EFA.

## Item 6: Supervision

Elizabeth Taylor, as Owner and Chief Compliance Officer of EFA, is responsible for supervision. She may be contacted at the phone number on this brochure supplement.

## Item 7: Requirements for State Registered Advisers

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