



TEN TALENTS

FINANCIAL PLANNING

Ten Talents Financial Planning LLC

Form ADV Part 2A – Disclosure Brochure

Effective: February 07, 2021

This Form ADV Part 2A (“Disclosure Brochure”) provides information about the qualifications and business practices of Ten Talents Financial Planning LLC (“Ten Talents” or the “Advisor”). If you have any questions about the contents of this Disclosure Brochure, please contact us at (303) 961-4397.

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

Additional information about Ten Talents and its Advisory Persons is available on the SEC’s website at www.adviserinfo.sec.gov by searching for our firm name or by our CRD# 297195.

Ten Talents Financial Planning LLC
Mailing Address: 10233 S. Parker Rd., Suite 300, Parker, CO 80134
Phone: (303) 961-4397 | <http://tentalentsfp.com>

Item 2 – Material Changes

Material Changes

The following material changes have been made to this Disclosure Brochure:

- Updated address for Ten Talents Financial Planning.
- The Advisor has updated Item 5 – Fees and Compensation to include updated pricing for Financial Planning Services and additional detail regarding Investment Management Services.

Future Changes

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

At any time, you may view the current Disclosure Brochure on-line at the SEC's Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with our firm name or our CRD# 297195. You may also request a copy of this Disclosure Brochure at any time by contacting us at (303) 961-4397.



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Item 4 – Advisory Services

Ten Talents Financial Planning LLC (“Ten Talents” or the “Advisor”) is a registered investment advisor located in the State of Colorado, which is organized as a limited liability company (“LLC”) under the laws of Colorado. Ten Talents was formed in May 2018 and became a registered investment advisor in August 2018. Ten Talents is owned and operated by Kaleb K. Paddock, CFP® (Founder).

This Disclosure Brochure provides information regarding the qualifications, business practices, and the advisory services provided by Ten Talents. For questions regarding this Disclosure Brochure, please contact Mr. Paddock at kaleb@tentalestfp.com or (303) 961-4397.

Ten Talents offers advisory services to individuals, high net worth individuals, families, trusts, and estates in the States of Colorado, California and other states (each referred to as a “Client”). The Advisor provides financial planning and investment management services for its Clients. Typically, each Client engagement commences with a financial planning services engagement. The Client can then engage for ongoing investment management services if they choose. Below is a description of these services.

Financial Planning Services

Ten Talents provides financial planning and consulting services to Clients. The Advisor recommends each new Client engage in the financial planning process before engaging for investment management or additional services.

The financial planning engagement is typically an ongoing arrangement billed monthly. The Advisor may offer its investment management under separate agreement and scope. The Advisor addresses all relevant areas of a Client’s financial situation as part of its financial planning services. Financial planning services may include a formal financial plan or rendering a specific financial consultation[s] based on the Client’s financial situation, goals and objectives. Planning may encompass several areas of financial need, including but not limited to, investment planning, retirement planning, personal savings, education savings, insurance needs, and other areas of a Client’s financial situation.

A financial plan developed for, or financial consultation rendered to the Client will usually include general recommendations for a course of activity or specific actions to be taken by the Client. For example, recommendations may be made that the Client start or revise their investment programs, commence or alter retirement savings, establish education savings and/or charitable giving programs.

Ten Talents may also refer Clients to an accountant, attorney or other specialists, as appropriate for their unique situation. For certain financial planning engagements, the Advisor will provide a written summary of the Client’s financial situation, observations, and recommendations. For consulting or hourly engagements, the Advisor may not provide a written summary.

The ability for the Advisor to make financial planning and consulting recommendations poses a conflict between the interests of the Advisor and the interests of the Client. Clients have the right to choose whether to implement any recommendations made by the Advisor or whether to maintain an ongoing advisory relationship with the Advisor. If the Client elects to act on any of the recommendations made by the Advisor, the Client has the right to choose any professional to implement the recommendations provided by the Advisor. Prior to engaging Ten Talents to provide financial planning services, each Client is required to enter into an agreement with the Advisor that defines the terms, conditions, authority and responsibilities of the Advisor and the Client.

Notice to California Clients: CCR Section 260.235.2 requires that we disclose to our Clients that a conflict of interest exists between us and our Clients. The Client is under no obligation to act upon the Advisor’s recommendation[s]. If the Client elects to act on our recommendations, the Client is under no obligation to implement the transaction through Ten Talents.



Investment Management Services

Ten Talents provides discretionary investment management and related advisory services for its Clients. Ten Talents works closely with each Client during the financial planning process and ongoing to determine the Client's investment goals and objectives. Ten Talents will then design and implement a portfolio strategy designed to achieve the Client's goals, given the Client's tolerance for risk, time horizon, and overall financial situation.

Ten Talents typically constructs diversified investment portfolios utilizing passive, low-cost mutual funds and exchange-traded funds ("ETFs"). The Advisor may also utilize other types of investments, as appropriate, to meet the needs of particular Clients. The Advisor may retain certain types of investments based on a Client's legacy portfolio construction.

Ten Talents' investment strategies are primarily long-term focused, but the Advisor may buy, sell or re-allocate positions that have been held less than one year to meet the objectives of the Client or due to market conditions. Ten Talents will construct, implement and monitor the portfolio to ensure it meets the goals, objectives, circumstances, and risk tolerance agreed to by the Client. Each Client will have the opportunity to place reasonable restrictions on the types of investments to be held in their respective portfolio, subject to acceptance by the Advisor. Ten Talents evaluates and selects investments for inclusion in Client portfolios only after applying its internal due diligence process. Ten Talents may recommend, on occasion, redistributing investment allocations to diversify the portfolio. Ten Talents may recommend specific positions to increase sector or asset class weightings. The Advisor may recommend employing cash positions as a possible hedge against market movement. Ten Talents may recommend selling positions for reasons that include, but are not limited to, harvesting capital gains or losses, business or sector risk exposure to a specific security or class of securities, overvaluation or overweighting of the position[s] in the portfolio, change in risk tolerance of the Client, generating cash to meet Client needs, or any risk deemed unacceptable for the Client's risk tolerance.

At no time will Ten Talents accept or maintain custody of a Client's funds or securities, except for authorized deduction of the Advisor's fees. All Client assets will be managed within their designated account[s] at the Custodian, pursuant to the Client investment management agreement. Please see Item 12 – Brokerage Practices.

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

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

Wrap Fee Programs - Ten Talents does not manage or place Client assets into a wrap fee program. The Client shall be responsible for all securities transaction fees as detailed in Item 5 below.

Assets Under Management – As of December 31, 2020, Ten Talents manages \$3,352,727 in discretionary assets. Clients may request more current information at any time by contacting the Advisor.



Item 5 – Fees and Compensation

The following paragraphs detail the fee structure and compensation methodology for services provided by the Advisor. Each Client engaging the Advisor for services described herein shall be required to enter into one or more written agreements with the Advisor.

Financial Planning Services

Financial planning engagements are billed at a fixed price that ranges from \$1,800 to \$12,000, annually, depending on the scope of services and the complexity of the Client's situation. An estimate for total costs will be provided to the Client prior to engaging for financial planning services. Typically, a one-time, first month's setup payment of up to \$3,000 will be billed to reflect the work completed in the first month of the engagement. This setup payment is paid in arrears at the end of the first month of the engagement. The Advisor may reduce or waive this onboarding payment at their discretion.

Ongoing financial planning services are paid monthly in arrears and range from \$150 to \$1,000 per month, starting in the second month of the financial planning engagement, after the one-time setup payment in the first month. The monthly price is determined by the scope of services being provided and specific client complexity. For simplicity though, most Clients will fit into the "Grow" package at \$375 per month or the "Retire" package at \$495 per month.

Certain Clients, upon request, may have a quarterly payment schedule instead of monthly. Fees may be invoiced and paid directly by the Client or deducted from the Client's account[s] at the Custodian, pursuant to the terms of the financial planning agreement.

In certain instances, the Advisor may offer its financial planning services as an hourly engagement, billed at an hourly rate of up to \$350 per hour. Hourly engagements may require an initial deposit of up to 50% of the estimated costs of the engagement. An estimate for total hours and costs will be provided to the Client prior to engaging for these services.

Fees may be paid via check, Automated Clearing House (ACH) payments, credit card, or deducted from the Client's account[s] at the Custodian as authorized in the financial planning agreement. Either party may terminate a financial planning agreement, at any time, by providing advance written notice to the other party. The Client may also terminate the financial planning agreement within five (5) business days of signing the Advisor's agreement without fee or penalty to the Client. After the five-day period, the Client will incur charges for bona fide advisory services rendered to the point of termination and such fees will be due and payable by the Client. Fees shall be calculated through the effective date of termination. A Client will never incur pre-paid fees since fees are always billed in arrears for the month being billed. The Client's financial planning agreement with the Advisor may not be assigned without the Client's prior written approval.

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

Investment Management Services

Investment management fees are paid quarterly in arrears, pursuant to the terms of the investment management agreement. Fees are based on the closing market value in the Client's account[s] at the end of the quarter. The investment management fee in the first quarter of service is prorated from the inception date of the account[s] to the end of the first quarter being billed.

The Advisor's Investment Management fees are based on the following incremental fee schedule:

Assets Under Management	Annual Rate (%)
Assets up to \$500,000	1.00%
Assets over \$500,000* (see below)	0.50%

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*For Clients who engage Ten Talents to provide Investment Management Services at an investment amount of \$500,000 or greater, the Advisor may waive the fixed Financial Planning Services fee and only the Investment Management fee would apply, as shown above. Otherwise, for Clients with Ten Talents managed investments below \$500,000, Clients may pay both a fixed price for financial planning services (as described earlier in Item 5) and sign an additional, separate Investment Management agreement if they are interested in engaging Ten Talents for both Financial Planning Services and Investment Management Services.

For Clients where Ten Talents manages at least \$1,000,000, a flat annual fee may be negotiated in writing, provided that the flat annual fee never exceeds the fee schedule shown above.

Fees may be negotiable at the sole discretion of the Advisor. Unless otherwise instructed, the Client's fees will be based on the aggregate assets under management for the Client's household for fee billing purposes. All securities held in accounts managed by Ten Talents will be independently valued by the Custodian. Ten Talents will not have the authority or responsibility to value portfolio securities.

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

Investment management fees are calculated by the Advisor or its delegate and deducted from the Client's account[s] at the Custodian. The Custodian will then forward the investment management fee to the Advisor or deposit the fee into an account designated by the Advisor. The Advisor shall send an invoice to the Custodian indicating the amount of the fees to be deducted from the Client's account[s] at the end of each quarter. The amount due is calculated by applying the quarterly rate (annual rate divided by 4) to the closing market value in the Client's account[s] at the end of the quarter. Clients will be provided with a statement, at least quarterly, from the Custodian reflecting deduction of the investment management fee. In addition, the Advisor will provide the Client an invoice itemizing the fee, including the calculation period covered by the fee, the account value and the methodology used to calculate the fee. It is the responsibility of the Client to verify the accuracy of these fees as listed on the Custodian's brokerage statement as the Custodian does not assume this responsibility. Clients provide written authorization permitting Ten Talents to be paid directly from their account[s] held by the Custodian as part of the investment management agreement and separate account forms provided by the Custodian.

Ten Talents is compensated for its services at the end of the quarter in which investment management services are rendered. Either party may terminate the investment management agreement, at any time, by providing advance written notice to the other party. The Client may also terminate the investment management agreement within five (5) business days of signing the Advisor's agreement without fee or penalty to the Client. After the five-day period, the Client will incur charges for bona fide advisory services rendered to the point of termination and such fees will be due and payable by the Client. The Client's investment management agreement with the Advisor may not be assigned without the Client's prior written approval.

Other Costs

In addition, all fees paid to Ten Talents for its services are separate and distinct from the expenses charged by mutual funds and ETFs to their shareholders, if applicable. These fees and expenses are described in each fund's prospectus. These fees and expenses relate to management fees for the funds, other fund expenses, account administration (e.g., custody, brokerage and account reporting), and a possible distribution fee. A Client could invest in these products directly, without the services of Ten Talents, but would not receive the services provided by Ten Talents which are designed, among other things, to assist the Client in determining which products or services are most appropriate for each Client's financial situation and objectives. Accordingly, the Client should review both the fees charged by the fund[s] and the fees charged by Ten Talents to fully understand the total fees to be paid. Please refer to Item 12 – Brokerage Practices for additional information. Ten Talents does not receive any compensation for securities transactions in any Client account, other than the investment management fees noted above.

Notice to California Clients: Pursuant to CCR Section 260.238(j), the Advisor discloses that the Client may be able to obtain similar services from other services providers for a lower fee.



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

Ten Talents does not charge performance-based fees for its investment management services and therefore does not engage in side-by-side management. The fees charged by Ten Talents are as described in “Item 5 – Fees and Compensation” above and are not based upon the capital appreciation of the funds or securities held by any Client.

Item 7 – Types of Clients

Ten Talents offers advisory services to individuals, high net worth individuals, families, trusts, and estates. Ten Talents does not impose a minimum size for establishing a financial planning relationship or investment management relationship.

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

Research and analysis from Ten Talents is derived from numerous sources, including financial media companies, third-party research materials, Internet sources, and review of company activities, including annual reports, prospectuses, press releases and research prepared by others.

Ten Talents believes in passive, long-term investing through a well-diversified investment portfolio. Ten Talents primarily employs a fundamental analysis method in developing investment strategies for its Clients. Fundamental analysis utilizes economic and business indicators as investment selection criteria. These criteria are generally ratios and trends that may indicate the overall strength and financial viability of the entity being analyzed. Assets are deemed suitable if they meet certain criteria to indicate that they are a strong investment with a value discounted by the market. Assets meeting the investment criteria utilized in the fundamental analysis may lose value and may have negative investment performance. The Advisor monitors these economic indicators to determine if adjustments to strategic allocations are appropriate. More details on the Advisor's review process are included below in “Item 13 – Review of Accounts”.

As noted above, Ten Talents generally employs a long-term investment strategy for its Clients, as consistent with their financial goals. Ten Talents will typically hold all or a portion of a security for more than a year, but may hold for shorter periods for the purpose of rebalancing a portfolio or meeting the cash needs of Clients.

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

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

The risks associated with a particular strategy are provided to each Client in advance of investing Client accounts. The Advisor typically recommends long-term investment strategies. Following are some investment risks the Client should understand and consider:

Market Risks

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



ETF Risks

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

Mutual Fund Risks

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

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

Item 9 – Disciplinary Information

There are no legal, regulatory or disciplinary events involving Ten Talents or its owner. Ten Talents values the trust you place in us. As we advise all Clients, we encourage you to perform the requisite due diligence on any advisor or service provider with whom you partner. Our backgrounds are available on the Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with our firm name or our CRD# 297195.

Item 10 – Other Financial Industry Activities and Affiliations

Financial Registration and Affiliations

The sole business of Ten Talents is to provide advisory services to its Clients. Neither Ten Talents nor its owner are involved in other business endeavors. Neither Ten Talents nor Mr. Paddock has registrations or affiliations with a broker-dealer, futures commission merchant, commodity pool operator, or commodity-trading advisor.

Material Relationships

No disclosures for this Item.

Selection of Other Advisors

Ten Talents does not select or recommend other investment advisors for its Clients.

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

Ten Talents has implemented a Code of Ethics (the “Code”) that defines our fiduciary commitment to each Client. This Code applies to all persons associated with Ten Talents (our “Supervised Persons”). The Code was developed to provide general ethical guidelines and specific instructions regarding our duties to you, our Client. Ten Talents and its Supervised Persons owe a duty of loyalty, fairness and good faith towards each Client. It is the obligation of Ten Talents’ Supervised Persons to adhere not only to the specific provisions of the Code, but also to the general principles that guide the Code. The Code covers a range of topics that address employee ethics and conflicts of interest. To request a copy of our Code, please contact us at (303) 961-4397.

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



Ten Talents allows our Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. Owning the same securities we recommend (purchase or sell) to you presents a conflict of interest that, as fiduciaries, we must disclose to you and mitigate through policies and procedures. Four policies and procedures are designed to prevent front-running or any activity where the Advisor or its Supervised Persons would receive more favorable trade execution than any Client.

We have also adopted the Code to address insider trading (material non-public information controls); gifts and entertainment; outside business activities and personal securities reporting. When trading for personal accounts, Supervised Persons have a conflict of interest if trading in the same securities. The fiduciary duty to act in the best interest of its Clients can potentially be violated if personal trades are made with more advantageous terms than Client trades, or by trading based on material non-public information.

These risks are further mitigated by Ten Talents requiring reporting of personal securities trades by its Supervised Persons for review by the Chief Compliance Officer ("CCO") or delegate.

While Ten Talents allows our Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients, such trades are typically aggregated with Client orders or traded afterwards. **At no time will Ten Talents, or any Supervised Person of Ten Talents, transact in any security to the detriment of any Client.**

Notice for California clients. The Advisor represents that all material conflicts of interest that could affect the judgment or ability to provide unbiased advice by the Advisor or its Advisor Persons pursuant to CCR Section 260.238(k) have been disclosed.

Item 12 – Brokerage Practices

Ten Talents does not have discretionary authority to select the broker-dealer/custodian for custody and execution services. The Client will engage the custodian (herein the "Custodian") to safeguard Client assets and authorize Ten Talents to trade within the Client's account[s] at the Custodian as agreed upon in the investment management agreement. Further, Ten Talents does not have the discretionary authority to negotiate commissions on behalf of our Clients on a trade-by-trade basis. Where Ten Talents does not exercise discretion over the selection of the Custodian, it does recommend the Custodian to Clients for custody and trade execution. Ten Talents recommends that Clients establish their account[s] at TD Ameritrade Institutional, a division of TD Ameritrade, Inc. ("TD Ameritrade"), a FINRA-registered broker-dealer and member SIPC. TD Ameritrade will serve as the Client's "qualified custodian". Ten Talents maintains an institutional relationship with TD Ameritrade, whereby the Advisor receives economic benefits from TD Ameritrade. Ten Talents does not maintain relationships with other custodians. If TD Ameritrade is not engaged by the Client, the Advisor may still offer financial planning services, but will not offer its investment management services.

As disclosed above, the Advisor participates in TD Ameritrade's institutional customer program and the Advisor may recommend TD Ameritrade to Clients for custody and brokerage services. There is no direct link between the Advisor's participation in the program and the investment advice it gives to its Clients, although the Advisor receives economic benefits through its participation in the program that are typically not available to TD Ameritrade retail investors. These benefits include the following products and services (provided without cost or at a discount): receipt of duplicate Client statements and confirmations; research related products and tools; consulting services; access to a trading desk serving the Advisor; access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to Client accounts); the ability to have advisory fees deducted directly from Client accounts; access to an electronic communications network for Client order entry and account information; access to mutual funds with no transaction fees and to certain institutional money managers; and discounts on compliance, marketing, research, technology, and practice management products or services provided to the Advisor by third party vendors. TD Ameritrade may also have paid for business consulting and professional services received by the Advisor's related persons. Some of the products and services made available by TD Ameritrade through the program may benefit the Advisor but may not benefit its Client accounts. These products or services may assist the Advisor in managing and administering Client accounts, including accounts not maintained at TD Ameritrade. Other services made available by TD Ameritrade are intended to help the Advisor manage and further develop its

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business enterprise. The benefits received by the Advisor or its personnel through participation in the program do not depend on the amount of brokerage transactions directed to TD Ameritrade. As part of its fiduciary duty to Clients, the Advisor shall at all times to put the interests of its Clients first. Clients should be aware, however, that the receipt of economic benefits by the Advisor or its related persons in and of itself creates a conflict of interest and may indirectly influence the Advisor's choice of TD Ameritrade for custody and brokerage services.

1. Soft Dollars – Soft dollars are revenue programs offered by broker-dealers/custodians whereby an advisor enters into an agreement to place security trades with a broker-dealer/custodian in exchange for research and other services. **Ten Talents does not participate in soft dollar programs sponsored or offered by any broker-dealer/custodian. However, as disclosed in this item, the Advisor receives certain economic benefits from TD Ameritrade.**

2. Brokerage Referrals – Ten Talents does not receive any compensation from any third party in connection with the recommendation for establishing an account.

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

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

Item 13 – Review of Accounts

Securities in Client accounts are monitored on a regular and continuous basis by Mr. Paddock. Formal reviews with the Client are generally conducted at least annually or more frequently depending on the needs of the Client. Formal reviews are also conducted when a Client's financial situation changes. Reviews may be conducted more frequently at the Client's request. Accounts may be reviewed as a result of major changes in economic conditions, known changes in the Client's financial situation, and/or large deposits or withdrawals in the Client's account[s]. The Client is encouraged to notify Ten Talents if changes occur in the Client's personal financial situation that might adversely affect the Client's investment plan. Additional reviews may be triggered by material market, economic or political events.

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

Item 14 – Client Referrals and Other Compensation

Ten Talents is a fee-only advisory firm, that is compensated solely by its Clients and not from any investment product. **Ten Talents does not receive commissions or other compensation from product sponsors, broker-dealers or any un-related third party.** Ten Talents may refer Clients to various unaffiliated, non-advisory professionals (e.g. attorneys, accountants, estate planners) to provide certain financial services necessary to meet



the goals of its Clients. Likewise, Ten Talents may receive non-compensated referrals of new Clients from various third-parties. Ten Talents may receive economic benefits from its relationship with TD Ameritrade (as described above).

Item 15 – Custody

Ten Talents does not accept or maintain custody of any Client accounts, except for the authorized deduction of the Advisor's fees from the Client's account[s]. Clients will be provided with a statement, at least quarterly, from the Custodian reflecting deduction of the investment management fee. In addition, the Advisor will provide the Client an invoice itemizing the fee and the methodology used to calculate the fee. For more information about fees, please see "Item 5 – Fees and Compensation". All Clients must place their assets with a "qualified custodian". Clients are required to engage the Custodian to retain their funds and securities and direct Ten Talents to utilize that Custodian for the Client's security transactions. Clients should review statements provided by the Custodian and compare to any reports and invoices provided by Ten Talents to ensure accuracy, as the Custodian does not perform this review. For more information about custodians and brokerage practices, see "Item 12 - Brokerage Practices".

Item 16 – Investment Discretion

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

Item 17 – Voting Client Securities

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

Item 18 – Financial Information

Neither Ten Talents, nor its management, have any adverse financial situations that would reasonably impair the ability of Ten Talents to meet all obligations to its Clients. Neither Ten Talents, nor any of its Advisory Persons, have been subject to a bankruptcy or financial compromise. Ten Talents is not required to deliver a balance sheet along with this Disclosure Brochure as the Advisor does not collect fees of \$500 or more for services to be performed six months or more in advance.

Item 19 – Requirements for State Registered Advisors

The Principal Officer of Ten Talents is Kaleb K. Paddock. Information regarding the formal education and background of Mr. Paddock included in Item 2 of his Form ADV Part 2B – Brochure Supplement below.

Ten Talents does not charge performance-based fees for its investment management services. The fees charged by Ten Talents are as described in "Item 5 – Fees and Compensation" above and are not based upon the capital appreciation of the funds or securities held by any Client.

There are no legal, civil or disciplinary events to disclose regarding Ten Talents or Mr. Paddock. Neither Ten Talents nor Mr. Paddock have ever been involved in any regulatory, civil or criminal action. There have been no Client complaints, lawsuits, arbitration claims or administrative proceedings against Ten Talents or Mr. Paddock.

Neither Ten Talents nor Mr. Paddock has any relationships or arrangements with issuers of securities.





TEN TALENTS

FINANCIAL PLANNING

Form ADV Part 2B – Brochure Supplement

for

Kaleb K. Paddock, CFP®
Founder, Chief Compliance Officer

Effective: February 07, 2021

This Form ADV 2B (“Brochure Supplement”) provides information about the background and qualifications of Kaleb K. Paddock (CRD# 6428919) in addition to the information contained in the Ten Talents Financial Planning LLC (“Ten Talents” or the “Advisor”, CRD# 297195) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the Ten Talents Disclosure Brochure or this Brochure Supplement, please contact us at (303) 961-4397.

Additional information about Mr. Paddock is available on the SEC’s Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with his full name or his Individual CRD# 6428919.



Item 2 – Educational Background and Business Experience

Kaleb K. Paddock, born in 1986, is dedicated to advising Clients of Ten Talents as its Founder. Mr. Paddock earned a B.S. in Finance from The Master's University in 2008. Additional information regarding Mr. Paddock's employment history is included below.

Employment History:

Founder and Chief Compliance Officer, Ten Talents Financial Planning LLC	08/2018 to Present
Financial Planner, Aspiriant, LLC	02/2017 to 05/2018
Associate Advisor, Stanford Investment Group, Inc.	12/2014 to 02/2017
Retirement Plan Administrator, California Retirement Plans, Inc.	09/2010 to 11/2014
Owner, K.P. Advantage Tutoring	01/2005 to 09/2010

CERTIFIED FINANCIAL PLANNER™ (“CFP®”)

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

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

However, we do encourage you to independently view the background of Mr. Paddock on the Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with his full name or his Individual CRD# 6428919.

Item 4 – Other Business Activities

Mr. Paddock is dedicated to the investment advisory activities of Ten Talents' Clients. Mr. Paddock does not have any other business activities.

Item 5 – Additional Compensation

Mr. Paddock is dedicated to the investment advisory activities of Ten Talents' Clients. Mr. Paddock does not receive any additional forms of compensation.

Item 6 – Supervision

Mr. Paddock serves as the Founder and Chief Compliance Officer of Ten Talents. Mr. Paddock can be reached at (303) 961-4397.

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

Item 7 – Requirements for State Registered Advisors

Mr. Paddock has never been subject to a bankruptcy or related matter and therefore does not have any information to disclose for this Item.



Privacy Policy

Effective: January 31, 2021

Our Commitment to You

Ten Talents Financial Planning LLC (“Ten Talents” or the “Advisor”) is committed to safeguarding the use of personal information of our Clients (also referred to as “you” and “your”) that we obtain as your Investment Advisor, as described here in our Privacy Policy (“Policy”).

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

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

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

Why you need to know?

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

What information do we collect from you?

Driver’s license number	Date of birth
Social security or taxpayer identification number	Assets and liabilities
Name, address and phone number[s]	Income and expenses
E-mail address[es]	Investment activity
Account information (including other institutions)	Investment experience and goals

What Information do we collect from other sources?

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

How do we protect your information?

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

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



How do we share your information?

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

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

Changes to our Privacy Policy

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

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

Any Questions?

You may ask questions or voice any concerns, as well as obtain a copy of our current Privacy Policy by contacting us at (303) 961-4397.

