

## Item 1 – Cover Page



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This brochure provides information about the qualifications and business practices of Azimuth Financial Planning, LLC. If you have any questions about the contents of this brochure, please contact us at (603) 373-8793 or [bsimpson@azimuthplanning.com](mailto:bsimpson@azimuthplanning.com). 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.

Azimuth Financial Planning, LLC is a registered investment adviser. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information about which you determine to hire or retain an Adviser.

Additional information about Azimuth Financial Planning, LLC also is available at the SEC's website at [www.advisorinfo.sec.gov](http://www.advisorinfo.sec.gov).

## Item 2 – Material Changes

On July 28, 2010, the United State Securities and Exchange Commission published “Amendments to Form ADV” which amends the disclosure document that we provide to clients as required by SEC Rules. This Brochure dated March 9, 2011 is a new document prepared according to the SEC’s new requirements and rules. As such, this Document is materially different in structure and requires certain new information that our previous brochure did not require.

In the future, this Item will discuss only specific material changes that are made to the Brochure and provide clients with a summary of such changes. We will also reference the date of our last annual update of our brochure.

In the past we have offered or delivered information about our qualifications and business practices to clients on at least an annual basis. Pursuant to new SEC Rules, we will ensure that you receive a summary of any materials changes to this and subsequent Brochures within 120 days of the close of our business’ fiscal year. We may further provide other ongoing disclosure information about material changes as necessary.

We will further provide you with a new Brochure as necessary based on changes or new information, at any time, without charge.

Currently, our Brochure may be requested by contacting Bill Simpson at (603) 373-8793 or [bsimpson@azimuthplanning.com](mailto:bsimpson@azimuthplanning.com) . Our Brochure is also available on our web site [www.azimuthplanning.com](http://www.azimuthplanning.com) also free of charge.

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#### **Item 4 – Advisory Business**

Azimuth Financial Planning, LLC provides financial planning and investment advising. Financial planning includes tax planning, insurance planning, retirement planning, education planning, investment planning, budgeting and cash flow planning, and estate planning. Financial planning services may include consultations and/or written financial plans, which analyze a client's financial situation and makes appropriate recommendations for strategies and methods of implementation of the strategies. Each financial plan can be customized for the client.

As an investment advisor we manage client accounts for a percentage of the assets under our management. We may select and monitor other money managers (registered in New Hampshire) on the client's behalf. When selecting other money managers we will conduct due diligence on such matters as the money manager's performance, fees, compatibility with the client's risk tolerance, financial goals and investment goals, the manager's reputation, and the manager's area of expertise. We manage accounts on a non-discretionary basis; the client retains full discretion and decision-making powers. As a non-discretionary management relationship we will only make recommendations regarding the client portfolio, and will carry out the client instructions. Therefore, the Firm will only conduct trades and transactions in client account(s) after receiving verbal or written approval from the client. As of January 1, 2012 the firm managed \$8,100,000 on a non-discretionary basis.

On occasion, we may buy or sell securities that we recommend to clients. There is no conflict of interest as the securities we recommend are widely held and publicly traded and we are too small an advisor/investor to affect the market and we always place your interests ahead of our own interests. We do not earn sales commissions by selling securities. We do not sell insurance products. We do not compensate anyone, either directly or indirectly for client referrals. We do not have a minimum size for client accounts.

Bill Simpson owns 100% of the firm.

#### **Item 5 – Fees and Compensation**

Azimuth Financial Planning, LLC is a Fee-Only financial planning firm, as such the firm does not sell mutual funds, insurance, annuities, stocks, bonds, or any other investment related product. The firm is paid strictly by its clients.

As a financial planner we charge \$150-\$250 per hour, depending on the complexity of the client's financial situation, for consultations. There is no charge for the initial introductory meeting. We will give advice on client's financial concerns, including, but not limited to: investments, budgeting, taxes, insurance, retirement, education planning, and estate planning. Fixed fees for written financial plans range from \$1,500 to \$5,000, again depending on the complexity of the particular situation.

As an investment advisor we manage the client's account for a percentage of the assets under our management. The annual fee ranges from 0.20% to 1.5%, depending on the size and complexity of the portfolio. The fee is paid quarterly, at the end of each quarter. The client may terminate our association at any time and any prepaid fees will be promptly refunded to client on a pro-rated basis. Additionally, we may select and monitor other money managers (registered in New Hampshire) on client's behalf. The total amount of the fee, which includes our fee and the money managers' fee, will not exceed 2.0%. All fees are subject to negotiation.

The specific manner in which fees are charged by Azimuth Financial Planning is established in a client's written agreement with the firm. The firm will generally bill its fees on a quarterly basis. Clients may elect to be billed directly for fees or to authorize the firm to directly debit fees from client accounts. Management fees shall [or shall not] be prorated for each capital contribution and withdrawal made during the applicable calendar quarter (with the exception of de minimis contributions and withdrawals). Accounts initiated or terminated during a calendar quarter will be charged a prorated fee.

Azimuth Financial Planning's fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which shall be incurred by the client. Clients may incur certain charges imposed by custodians, brokers, third party investment and other third parties such as fees charged by managers, 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 funds 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 Azimuth Financial Planning's fee, and the firm shall not receive any portion of these commissions, fees, and costs.

Item 12 further describes the factors that the firm considers in selecting or recommending broker-dealers for *client* transactions and determining the reasonableness of their compensation (*e.g.*, commissions).

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

Azimuth Financial Planning does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client).

## **Item 7 – Types of Clients**

Azimuth Financial Planning provides financial planning and investment management services to individuals, pension plans, businesses, charities and trusts and estates.

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

We give advice on- but don't necessarily recommend- all types of securities, ranging from government bonds through mutual funds to commodities. We engage in fundamental security analysis. Our main sources of information are financial newspapers and magazines, research materials prepared by others, corporate rating services, annual reports, and company press releases. Security and mutual fund rating services such as Morningstar, Standard & Poors, and Moodys are also utilized. Our investment strategy is investing for the long term, occasionally for the short time. Clients' should understand that investing in securities involves risk of loss that clients should be prepared to bear.

## **Item 9 – Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of Azimuth Financial Planning or the integrity of the firm's management. We have no information applicable to this Item.

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

Azimuth Financial Planning is not affiliated with a broker-dealer. In addition, the firm does not have a relationship that is material to the advisory business nor its clients with any custodian, investment adviser, bank, accounting firm, law firm, insurance company, real estate broker, or other firms.

## Item 11 – Code of Ethics

The firm adheres to a Code of Ethics, which reflects the Company's values of impeccable business and personal ethics, respect, teamwork, innovation, and excellence. The Company and its employees recognize their fiduciary obligation to each client. This means that the Company and its employees shall act in the client's best interest at all times, and the client's interest shall always be placed ahead of the Company's interest. In addition, the Company and its employees are expected to avoid situations where their personal interests could conflict or appear to conflict with their fiduciary responsibilities to clients. Conflicts of interest shall be disclosed to clients.

The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, a prohibition of rumor mongering, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things. All supervised persons at Azimuth Financial Planning must acknowledge the terms of the Code of Ethics annually, or as amended.

The Company anticipates that at times the firm will recommend to investment advisory clients or prospective clients, the purchase or sale of securities in which the firm directly or indirectly, has a position of interest. The Code of Ethics is designed to assure that the personal securities transactions, activities and interests of the employees of the firm will not interfere with (i) making decisions in the best interest of advisory clients and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts. Under the Code certain classes of securities, which constitute the vast majority of the firm's recommended investments, have been designated as exempt transactions based upon a determination that these would materially not interfere with the best interest of the firm's clients. These investments consist of open-ended mutual funds, ETFs, or similar funds; firm employee transactions in these securities will not materially affect the share price and thus will not affect the value of any client's shares in the investment. In addition, the Code requires pre-clearance of many transactions, and restricts trading in close proximity to client trading activity. Nonetheless, because the Code of Ethics in some circumstances would permit employees to invest in the same securities as clients, there is a possibility that employees might benefit from market activity by a client in a security held by an employee. Employee trading is continually monitored under the Code of Ethics, and to reasonably prevent conflicts of interest between the firm and its clients.

Azimuth Financial Planning's clients or prospective clients may request a copy of the firm's

Code of Ethics by contacting Bill Simpson, or visiting the firm's website, [www.azimuthplanning.com](http://www.azimuthplanning.com).

## **Item 12 – Brokerage Practices**

The client is free to select any custodian for implementation of our advice. If the client wants us to recommend a custodian, they'll get a recommendation based on the custodian's costs, skills, reputation, dependability and compatibility with you, and not upon any financial agreement between the recommended custodian and Azimuth Financial Planning.

NOTE: Clients may be able to obtain lower commissions and fees from other custodians, and the value of products, research and services given to the Azimuth Financial Planning is not a factor in determining the selection of custodians or the reasonableness of their commissions. Most often the firm recommends Shareholders Service Group, TD Ameritrade, or Vanguard for self-managed accounts.

The SEC has defined soft dollar practices as arrangements under which products or services, other than execution of securities transactions, are obtained by an adviser from or through a broker-dealer in exchange for the direction by the adviser of client brokerage transactions to the broker-dealer. Soft dollars may influence an adviser's judgment. Consequently, employees shall strive to avoid situations where soft dollars may influence our judgment.

Custodians may provide research information in expectation of future business. Custodians may provide discounted software or discounted subscriptions with the expectation of future business. Specifically, the Company uses software for portfolio management provided by Shareholders Service Group (SSG) for a monthly fee, which could be discounted from market prices. SSG also provides periodic reports paid for by SSG that address contemporary financial services issues, such as account aggregation or other market important considerations. The Company does not pay for these publications.

SSG provides web-based software to access client accounts and to upload advisory fee invoices for direct debit. The Company does not pay for this capability. It should be noted that all custodians provide similar services; therefore, it is not a benefit to the firm to direct client transactions to a particular custodian. The Company obtains most of its research through paid subscriptions, thereby avoiding the conflict of interest normally encountered in using soft dollars for research services from its custodians. The Company does not accept commissions in any form, or 12(b)-1 fees, making soft dollar issues substantially moot.

### **Item 13 – Review of Accounts**

The firm reviews managed investment accounts monthly and financial planning accounts annually. The calendar is the triggering factor. Accounts at other money managers are reviewed when the firm receives their statements - usually quarterly. For Clients for which the firm provides managed investment services, we prepare regular quarterly performance reports. In addition, the Client receives statements from their custodian, mutual funds and other money managers, as appropriate, which are reviewed upon receipt.

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

The firm does not directly or indirectly compensate any person or institution for client referrals. Nor does the firm accept any economic benefit from any entity or person that is not a client for providing referrals, investment advice, or other advisory services to the firm's clients.

### **Item 15 – Custody**

The firm does not have custody of client assets. Clients should receive at least quarterly statements from the broker dealer, bank or other qualified custodian that holds and maintains client's investment assets. The firm urges clients to carefully review such statements and compare such official custodial records to the account statements that we may provide to the client. Our statements may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

### **Item 16 – Investment Discretion**

Azimuth Financial Planning usually receives non-discretionary authority from the client at the outset of an advisory relationship to select the identity and amount of securities to be bought or sold. In this case the client must approve any and all transactions. In cases where discretionary authority is given to the firm per the client agreement, any discretion is to be exercised in a manner consistent with the stated investment objectives for the particular client account.

When selecting securities and determining amounts, the firm observes the investment policies, limitations and restrictions of the clients for which it advises. For registered investment companies, the firm's authority to trade securities may also be limited by

certain federal securities and tax laws that require diversification of investments and favor the holding of investments once made. Investment guidelines and restrictions must be provided to Azimuth Financial Planning, in writing.

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

As a matter of firm policy and practice, Azimuth Financial Planning does not have any authority to and does not vote proxies on behalf of advisory clients. Clients retain the responsibility for receiving and voting proxies for any and all securities maintained in client portfolios. The firm may provide advice to clients regarding the clients' voting of proxies if requested by the client.

#### **Item 18 – Financial Information**

Registered investment advisers are required in this Item to provide you with certain financial information or disclosures about Azimuth Financial Planning's financial condition. The firm has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients, and has not been the subject of a bankruptcy proceeding. In addition, the firm does not require prepayment of fees.

#### **Item 19 – Requirements for State-Registered Advisers**

The President of Azimuth Financial Planning and the only person giving investment advice is William A. Simpson. Born in 1961, Bill graduated from Worcester Polytechnic Institute in 1984 with a degree in mechanical engineering and from Boston College with a MBA with honors in 1992. He worked in both the energy and management consulting industries before transitioning to the financial planning field where he worked at The Harbor Group and where he remained until starting Azimuth Financial Planning, LLC in 2008. He earned his CERTIFIED FINANCIAL PLANNER™ (CFP®) designation in 2006 after attending Boston University's CFP® program and passing the two-day comprehensive CFP® exam.