

ITEM 1: Cover Page



Bulldog Financial Planning LLC ("BFP", "Bulldog Financial Planning")

Patrick Randall, CFP®, MBA

Owner, Advisor, Portfolio Manager

23 A St, Cumberland, Rhode Island 02864

BulldogFinancialPlanning.com

This brochure provides information about the qualifications and business practices of Bulldog Financial Planning LLC. If you have any questions about the contents of this brochure, please contact us at (401) 227-3957 or via email at BulldogFinancialPlanning@outlook.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.

Additional information about Bulldog Financial Planning LLC is also available on the SEC's website at www.adviserinfo.sec.gov



Item 2: Material Changes

Annual Amendment

Removed the Wealth Management WRAP program.



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Item 4: Advisory Business

Bulldog Financial Planning LLC is a single member Limited Liability Company that is an independent registered investment adviser (RIA). The RIA is state registered with the home office in the State of Rhode Island. The principal owner is Patrick Randall, CFP®, MBA. The brochure supplement, which begins on page 20 provides Patrick's work experience and qualifications.

Fiduciary – Bulldog Financial Planning LLC is a fiduciary. This means that the practice is legally required to place the interest of our clients ahead of the business at all times. Simply put – You and your family first. All services are offered as a fiduciary.

Fee Only RIA – All services are provided as fee only. Fee only refers to the fact that BFP does not receive any commissions, concessions, 12b-1s, revenue sharing, or other form of compensation contingent upon the purchase or sale of a financial product. This helps eliminate the conflicts of interest that often accompany these kind of fee arrangements.

Meetings with BFP can be done remotely or in-person.

Bulldog Financial Planning offers the following services:

- 1) **Financial Planning – Comprehensive Planning is available**
- 2) **Financial Advice Sessions, Seminars or Training Sessions**
- 3) **Portfolio Management - Investment Account Management WRAP Program-** See the *Appendix 1A* for the Brochure

- 1) **Financial Planning -**

The company offers fee-only financial planning services to clients when they want or need advice for an hourly fee and without a requirement for managed money.

Comprehensive financial planning incorporates your entire financial situation and covers many topics in addition to Investments such as Fundamentals, Insurance, Taxes, Savings for your children, Retirement, Employee Benefits, Home ownership, Social Security, Health Care costs and Medicare planning, Estate planning and Special Needs Financial Planning.

Clients can request financial planning on a specific topic, set of topics or a decision that must be made for which the client wants or needs advice. This may mean limiting the scope and the overall planning engagement. Some projects do not require comprehensive financial planning while others will because of the complexity of the topics and/or questions. For example, topics that include recommendations on major retirement decisions will usually require comprehensive



planning. On the contrary, an engagement about how to manage debt and a safety fund would not incorporate every topic. This kind of engagement would not take as long as a comprehensive financial plan. The point is that BFP will focus on what you want to prioritize as a client.

This can be done as a 'one-time project'; however, at times, clients are encouraged to build on the plans with additional planning. For example, one of the recommendations may be to go through retirement planning or estate planning in a future engagement.

Clients can request financial planning (comprehensive or a financial plan on a specific topic(s)) to be completed as a Project Based plan or with regular monthly sessions spread out throughout the year. Project based plans will typically take between one and three months with approximately 3-5 meetings.

The Planning Process goes by the following steps

Understanding the Customer Relationship and the Development of Recommendations

- a. **Fact gathering and knowing your customer** - There will be meetings to discuss the client's situation and their financial position. This includes gathering details about the client, their accounts, spending, savings, investment experience, time horizons, and other things as required by regulators. The meetings can be done virtually or in person.
- b. **Goal Setting** - Specific to each client which could be based on retirement, gifting and/or charitable inclination, vacation, education, purchasing a new vehicle or house, trust funding, or other personal request will be discussed and documented.
- c. **Analysis** - The information will be analyzed for purposes of understanding potential options moving forward.
- d. **Development** - The recommendations are put together. See below for the categories of recommendations.
- e. **Presentation and Discussion** - The recommendations are compiled together and reviewed with the client.
- f. **Implementing the Plan** - The recommendations are put into effect. For example, the client may refinance a loan, reallocate some investments, invest some excess cash, and/or modify how they gift money. The client can decide which recommendations to implement and how they would like to implement them.
- g. **Ongoing Monitoring** - Meetings will be available for the client with the purpose of checking the progress towards goals and in order to create new/updated recommendations. Bulldog Financial Planning will follow up at least annually to help monitor. This involves performing updates to the customer profiles, the



financial statements as prepared by Bulldog Financial Planning and analyzing those updates.

- i. BFP may periodically contact the client regarding recommendations and progress towards goals.

Recommendation Examples

- i. **Fundamentals** - This includes Financing Strategies, Budgeting, or others related to the Client's Balance Sheet, Client's Income Statement, and Client's Cash Flow statements. (Financial Statements Prepared by Bulldog Financial Planning).
- ii. **Investments** - These recommendations will stem from the analysis of the client's existing investments, asset allocations, strategies, risk tolerance, time horizons, economic and market assumptions. There is other work performed using technical analysis such as charting, using probabilities, and evaluating the investment options in terms of the client goals. At times the recommendations may be to reduce market exposure.
 - a. The client may choose discretionary services by Bulldog Financial Planning to implement the recommended investment strategies in general investment accounts, retirement accounts, and certain education savings accounts. See *Appendix 1A/1B* for WRAP program details. This contains additional details on available accounts and the fees.
- iii. **Insurance** - The related suggestions will involve Life Insurance, Vehicle/Property, Disability, and Pet Insurance. In other cases, the recommendations may be to eliminate excess coverage.
 - a. Bulldog Financial Planning will not write or otherwise create any policies. BFP could assist the client with the implementation of the recommendation by helping the client during conversations with insurance agencies who issue policies.
- iv. **Educational Savings for Children** - The suggestions will be based on savings rates, account type options, alternative options for funding or financing after performing future cost modeling and other forms of analysis.
- v. **Retirement** - The suggestions will be meant to help ensure the proper funding of future spending needs during retirement using future cost modeling, earnings replacement analysis, and other forms of analysis.
- vi. **Taxes** - These recommendations will take taxes into consideration and will be based on the results of the tax planning analysis performed by Bulldog Financial Planning. Examples of suggestions include: investment selection, end of the year capital loss harvesting, reducing end of the year capital gains, required minimum distributions strategies, social security benefits, and related to other income planning.



- a. Tax Preparation will not be provided.
 - vii. **Special Needs Financial Planning** - These take into consideration future expenses, account options, funding, assistance with locating resources, and investment planning.
 - viii. **Estate Planning** - These suggestions will stem from the analysis of the client's estate. The topics will include property ownership, gifting goals, liquidity of an estate, qualifying the estate and other tax implications for the estate, along with other items requested.
 - a. Legal documents such as trust formation, creation of last will and testaments, power of attorney, or medical directives, among others will not be drafted by Bulldog Financial Planning.
- 2) **Financial Advice Sessions, Seminars or Training Sessions-**
- a. BFP shares knowledge by providing educational or training sessions to individuals, business employees, social clubs, or other groups.
 - b. The scope of these sessions vary:
 - i. Accounts available
 - ii. Trading
 - iii. Retirement
 - iv. Current Market Trends
 - v. A Financial Planning Topic selected by that individual or group
 - vi. A topic relevant to personal finance
 - vii. Other topics
 - c. Advice sessions are done under the hourly fee structure while Seminars can be under a flat fee depending on the number of attendees.

3) **Portfolio Management - Investment Account Management WRAP Program-** See the *Appendix 1A* for the Brochure for full details.

This is for clients who want or need help with managing their investments. The company also offers discretionary portfolio management under an assets under management fee structure. This is done for a simple annualized fee that is determined using the amount of assets you want or need managed. The fee covers the investment planning, research, the ongoing strategy and implementation costs.

As of Dec 31st 2026 - Bulldog Financial Planning LLC is discretionarily managing approximately \$2,203,000.00.



Item 5: Fees and Compensation

All fees stated in this brochure and the appendixes are subject to negotiation at the discretion of BFP. Fees will not be collected in advance outside of a required deposit described below. Bulldog Financial Planning is Fee Only, which means that BFP does not receive any commissions as part of any of the services provided.

The financial planning services will have varying costs based on the number of hours needed or wanted throughout the year. Comprehensive planning will generally cost more than a less complicated planning project and cannot be completed in a single session.

Financial Planning -

This will be offered primarily as an hourly service for when a client wants or needs advice. The hourly service rate will be set at \$300 per hour. Time is accrued during meetings and work performed outside of meetings.

There is not a minimum annual fee to remain a client and there is not a set fixed annual fee to be a client. There is no long-term commitment.

The cost for financial plans including comprehensive planning can be paid on a project basis or by spreading out over the course of a year with monthly meetings. The payment frequency is based on the number of meetings. Time is tracked and is flexible based on the needs or wants of the client.

Flat fee services could be available at the discretion of Bulldog Financial Planning.

A financial planning engagement letter will detail the scope of planning services provided and the invoice will include the amounts owed. There will be an upfront deposit requirement of 25% of the cost for a maximum deposit of \$450.00. The remaining bill can be paid entirely at once or over time not to exceed 3 months. There will be an invoice generated and sent to clients. If a client cancels, then the deposit will be returned on a prorated basis based on the services provided vs what was initially requested.

*The fees for the financial planning services provided do not cover the additional fees incurred for services provided by 3rd parties including commissions, i.e. Accountants, Insurance Agencies, or Attorneys. At times, my fees may be reduced to account for potential overlap in services.

**The cost of an investment plan does not include trading charges applied by third parties, or mutual fund expense ratios for any mutual funds owned by the client. The investment plan could be implemented using a different company than BFP.

Portfolio Management - Investment Account Management WRAP Program -

Eligible Active Employer Defined Contribution plan, e.g. 401k/403b Plans -



These accounts will be invoiced and clients can choose to pay using different alternatives to make their payment using a different account. Clients using this service will not have fees automatically deducted from their 401k/403b plan.

All other Registrations - (IRAs, Roth IRAs, SEPs, Inheritances, Taxable Accounts, Trust Accounts, Small business)

The default for WRAP Fees will be automatic-deduction from a client's account by an unaffiliated broker dealer and custodian; however, clients will have the option to pay the bill separately. Invoices are generated for all clients.

Clients opting out of the default will have other methods to send payments.

Financial Advice Sessions, Seminars or Training Sessions -

These fees accrue on an hourly basis.

Sometimes a fixed flat fee may be applied for group seminars and training sessions.

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

None of the services provided include performance based fees or side-by-side arrangements.

Item 7: Types of Clients and Account Requirements

Bulldog Financial Planning services are provided to Individuals, Families, High Net Worth Individuals, High Net Worth Families, Trusts, and small domestic Business entities. Bulldog Financial Planning will not provide services to Foreign Banks, those persons involved with foreign correspondent account banking activity, offer or service private banking accounts, or provide services to those high risk individuals from foreign countries.

Financial Planning -

There will be no minimums associated with preparing a Financial plan. This will be viewed on a case by case basis.

Portfolio Management - Investment Account Management -

View *Appendix 1A* below for the WRAP program for Fee minimums and other details for creating an advisor account.

Financial Advice Sessions, Seminars or Training Sessions -

There are not any specified minimums. This will be evaluated on a case by case basis.



Item 8: Methods of Analysis, Investment Strategies and Risk of Loss Risk Disclosures Related to Investment Recommendations -

All investments constitute risk to the client. It is possible that an investment will lose money. There is no guarantee of investment returns. My goal is to help mitigate investment risks while seeking to attain achievable goals; however, the risk of loss is present at all times with any investment recommendation or strategy implemented by Bulldog Financial Planning. Past performance is no guarantee of future results.

Systematic Risks - These can be defined as types of risks present in the market.

Purchasing Power Risk - This is also known as inflation risk. This is the risk that inflation will erode the real value of a client's assets. Fixed income securities have historically been more sensitive to this risk with cash being the most vulnerable.

Reinvestment Risk - This is the risk that proceeds available for reinvestment must be reinvested at lower rates of return than the rate of return on the investment. Investments with longer term investment horizons are more affected by this risk along with those that have higher rates of return.

Interest rate Risk - This is the risk that changes to interest rates will affect the value of a security. Higher available interest rates can effect borrowing costs of corporations which could reduce earnings while simultaneously meaning investors may be able to buy new issue bonds at higher rates. Existing bonds with lower rates will be more sensitive to these rate increases.

Market Risk - This is the risk of the general market.

Exchange Rate Risk - This is the risk that foreign currencies will fluctuate in value which can effect the value of investments depending one which currency the investments are primarily traded.

Unsystematic Risks -

Business Risk - This is the risk that a particular business will return poor returns. For example, fundamentally speaking certain businesses may have changes that lower their earnings or operating income.

Financial Risk - This is the risk that a company may have more debt than other companies which could translate into lower returns on the investment because of the higher volatility resulting from leveraging financing options rather than creating equity.

Default Risk - This is the risk that a company may not be able to pay its interest or debt obligations in general. An investment in a company that is in default may never yield an interest payment again. Generally speaking a company in default will not be a profitable investment.



Political Risk - This is the risk that changes to government policies can effect businesses. See risk of government decisions.

Investment Manager Risk - This is the risk that an investment does not perform well because of how the investment was managed. This will apply to mutual funds, exchange traded funds, or investment portfolio.

Liquidity and marketability Risk - This is the risk that an investment will not be easily turned into cash. Some investments are more difficult to sell because of demand which could translate into having to liquidate at a loss.

Tax Risk - This is the risk that taxes will reduce the overall return of an investment.

Asset Categories and Investment Vehicles: The availability will depend on the account type, who is the broker dealer, and where the account is custodied.

- 1) *Equities* - Individual equity investments as an asset category are generally more volatile than bonds, some mutual funds/etfs, and cash. Equities are less volatile than options.
- 2) *Bonds* - Bond investments as an asset category are generally more volatile than some mutual funds/etf's and cash. Bonds are generally less volatile than equities, options, and some mutual funds.
- 3) *Options* - Option contracts as an asset category are the most volatile out of these securities.
- 4) *Mutual Funds* - Mutual fund investment vehicles are available in a wide variety. Mutual funds can be as volatile as their asset category. A few examples include equities, bonds or future contracts.
- 5) *ETFs* - Exchange Traded Fund investment vehicles are available in a wide variety. ETFs can be as volatile as their asset category. A few examples include equities, bonds, or future contracts.
- 6) *Crypto Currency* - Crypto currency is incredibly volatile. These investments can be either in the form of ETFs, Mutual Funds, or direct purchases of crypto currency.
- 7) *Precious Metals* - Gold and Silver coins or Gold bullion bars are examples. These investments are generally more volatile than bonds and about as risky as stocks.
- 8) *Cash or Cash Equivalents* - Cash, including most money market mutual funds, is less volatile than the securities listed above.

Defining the Customer Relationship -

Bulldog Financial Planning will take steps to understand the customer relationship which includes the overall goals for that relationship and the services chosen by the client. The scope of which will be detailed in the BFP Engagement Letter. After the client signs the applicable customer agreements, the following types of analysis will be used to develop the recommendations:



Financial Planning –

Fundamental Analysis -

Bulldog Financial Planning will create personal financial statements for the client as wanted or needed for clients. A full analysis will be completed for each of the following: 1) cash flows, 2) income vs expenses, 3) assets vs liabilities.

Clients choose how much advice they want or need and this will determine the scope. Detailed budgeting analysis can be completed, an analysis of financing strategies for upcoming purchases, liquidity needs including safety fund analysis, debt to equity ratio analysis, savings rate analysis, among other things such as risk tolerance or investment experience.

Bulldog financial planning will analyze the financial statements provided by clients and those created to illustrate the ratios and perform testing based on hypothetical decisions. This analysis will be provided to the client for their records along with the list of recommendations. The analysis is dependent on the accuracy of the information collected from the client.

Future Cost Modeling -

Savings rates or annual funding requirements will be approximated using estimates of future costs associated with the goals of the client. For example - the annual income requirement for someone in retirement will be gauged using anticipated future annual costs. This type of analysis will include an evaluation of current expenses in order to determine whether that expense will still exist during retirement. Other common costs experienced during retirement will be added. The costs will be subject to inflationary pressures and therefore will be impacted by annual price increases even while in retirement. The idea is to determine the future capital requirement for retirement funding based on inflation and probable market returns. This funding requirement (future capital requirement) is then used to determine an adequate savings rate each year.

Future costs and market returns are unknown. These estimates are not guaranteed. When possible, the current costs for those already in retirement will be used in the analysis. Due diligence will be performed in order to help provide good estimates for those with more distant time horizons by using different possible values for those built in inflation rate assumptions.

Needs Based Analysis -

A needs-analysis is most commonly used for insurance planning purposes. Liabilities will be analyzed to determine how much insurance is needed to cover outstanding liabilities and the potential lost earnings from a spouse or primary wage earner. For example, if the primary wage earner loses his/her life in an accident is there enough life insurance to cover the mortgage, other debts, and future savings needs for other goals such as educational, child care, pet care, or potentially a spouse's retirement?



The needs-analysis will also look to the availability of a safety fund for self insurance options or for the potential use of higher deductibles for certain policies. Insurance policy details are analyzed for the amounts of coverage, limitations, definitions such as exclusions or other provisions of the policy, and the probability of experiencing a loss.

The following estimates are not guaranteed: 1) probable risk of a loss, 2) the future costs and 3) market returns. The principal values of outstanding debts will be used, but consideration of the probable risk of loss, future costs and market rates will be necessary when anticipating the affect of insurable losses on the clients financial situation.

Earnings Replacement Analysis -

This analysis focuses on the sources of income for retirement and the ability of each to replace a designated percentage of current earnings. Each source of income is reviewed in order to determine the amount of additional income needed from supplemental savings. This is another method to approximate the capital requirements for retirement funding.

Future income sources are not guaranteed, neither are market returns including available rates. For example, social security benefits could cease to exist, potential loss of benefits from a job loss or a poorly funded pension, poor market returns, or higher tax rates also present risk to this analysis.

Effects of Taxation Analysis -

Tax consequences of financial decisions will often help determine which planning options are appropriate. This analysis will look at past income tax returns, the current income tax tables, current tax filing status, potential deductions, exclusions, current investment holdings, income sources, and asset types for purposes of making tax planning recommendations. The analysis will estimate future tax costs in terms of investment returns, income, gifts, social security benefits, tax treatment of account withdrawals, and other related tax topics.

Estate Analysis -

The analysis of an existing estate plan or the analysis done to create one will be based on the primary concerns for the client's estate . The considerations for the estate are related to the methods of property ownership, proper distribution of assets, laws pertaining to property inclusions or exclusions, liquidity of the estate to handle the final expenses including debt coverage and those expenses related to distributing the assets held in the estate, the presence of a will, health directive in case of incapacitation, or power of attorney. All of these are analyzed against the goals that the client has for their estate. Patrick will not draft any legal document.

Both federal and state laws can change because of government decision. This presents some risk to the planning process. There is no guarantee that estate laws will remain in force by governments.



Investment Related Analysis:

Fundamental Analysis -

Investments will be evaluated on their fundamentals. The company financial statements will be analyzed for profitability, cost increases, ability to finance, service their debt, material changes to their income or expenses, how they reinvest their profits, and other company or industry specific matters as reported to the SEC and available using public news sources.

There is a risk that the financial statements contain inaccurate information, but the documents used are the ones filed with the SEC.

Strategical Analysis -

Potential investments will be analyzed in terms of the competitive landscape of their industry. For example, companies in the same industry will face similar challenges and each may have their own strategic foothold. The circumstances for these situations will be taken into consideration when evaluating an investment. This will consider who they involve in their supply chains, who they distribute their products through, or otherwise how they operate.

In addition, there are some business specific concerns when looking at investments of certain categories. Businesses will react differently to market news or will be more volatile by the nature of the services they provide. This is important to consider when determining the risk for that investment.

Strategical analysis is not a concrete science. There is a lot of ambiguity in terms of how things could move in the future. To name a few for example, businesses change, laws change, and scientific improvements happen.

Economical Analysis -

Economic factors will often indicate potential market movements. This can be as simple as looking at the typical economic cycle, or more complex such as analyzing the details of cost increases or other factors related to the economy. Bulldog Financial Planning will analyze the current state of the economy using a number of economic figures reported.

Economic reports indicate what happened during a certain time period. These reports do not guarantee that the economy will move in the same direction in the future.

Technical and Statistical Analysis -

Historical price movements can be analyzed for purposes of determining trends or risk of available investments. Charting will be performed along with various forms of statistical and probability analysis.



This type of analysis is based on prior price changes. Prior price changes do not guarantee the future price movement of a security and news specific to the company can influence a shift in pricing.

Assumptions -

Each type of analysis method will incorporate assumptions for the following: potential market returns, rates of inflation, time horizons, probability of insurable losses, savings rates, economic conditions, tax rates, tax laws that effect those rates including estate laws, industry trends, and the information provided by the client. These assumptions will be built into the analysis.

There will be different rates used as part of the analysis. Assumptions are used because the future state is unknown. Actual results or rates will be different than those assumed; however, to mitigate these risks Bulldog Financial Planning will use probability analysis and test the different outcomes using those different underlying assumptions.

Risk of Government Decisions -

Analysis will be based on current laws and policies. The government has the ability to change laws and policies which presents risk.

Mitigating Risk -

To help mitigate risks, the analysis described above will incorporate probabilities and perform stress testing against potential cost increases and other applicable rates as needed. This will mean using probable market returns for those specific investments used in the strategy, and looking at correlations and magnitude of potential changes given certain market returns. In addition, the probability of outcomes including insurable losses will be considered. These steps do not guarantee any of the recommendations.

Item 9: Disciplinary Information

Client can obtain information about Bulldog Financial Planning on the SEC's website at www.adviserinfo.sec.gov or by contacting the Massachusetts Securities Division at telephone number (617) 727-3548.

The company is required to disclose material legal or disciplinary events. There is nothing to disclose for Bulldog Financial Planning or its owner.



Item 10: Other Financial Industry Activities and Affiliations

Bulldog Financial Planning will not be engaging in broker/dealer services, futures trading, sales of insurance products, tax preparation, or legal document creation. There are not any material relationships to disclose; however, third parties may be introduced for certain purposes. For example, insurance products, tax preparation, legal document creation or facilitate real estate transactions. This will be done based upon the areas of expertise, complexity of the planning requirements, and the needs of the client.

Bulldog Financial Planning is a member of The National Association of Personal Financial Advisors (NAPFA), and the Garrett Planning Network.

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

Bulldog Financial Planning was created with the purpose of providing the client with dependable expertise and maintaining their trust by putting the client and the client's family first. BFP has a Code of Ethics that is consistent with those fiduciary responsibilities and requires that all recommendations, and investment related trading recommendations or decisions are done with the customer's best interest first. The company will also maintain professionalism.

There is a documented version of the Code of Ethics which is available upon request from the client. This includes the policy and procedure put into place which will help avoid conflicts of interest that may exist while implementing discretionary or personal trades for any securities also part of any investment recommendation.

Item 12: Brokerage Practices

Bulldog Financial Planning is not affiliated with any brokerage firm. Broker does not supervise the advisor, its agents, or activities, or its regulatory compliance.

BFP compares broker dealers for cost and services provided in order to deliver competitive pricing to clients choosing a Bulldog Financial Planning account.

BFP offers discretionary investment management for client's choosing to have a BFP account and, at times, for certain non-BFP accounts where the client holds their account(s), e.g. A client's active 401k/403b plan or an account with a different broker dealer/custodian.

Other financial planning clients will manage their own portfolios and receive investment recommendations. BFP will review each client's current investment holdings in terms of costs and at times, BFP will need to evaluate investment costs incurred by clients and the ways that their



existing broker dealer and/or custodian receive compensation for the services they provide when formulating recommendations.

Item 13: Review of Accounts or Financial Plans –

All Financial Planning Clients -

The customer relationships will be reviewed on a quarterly basis as part of ordinary business. The client will have the opportunity to revisit the plan and go over their progress including updates to their customer profile. Their profiles will be updated for changes to their address, employment, tax filing status, asset allocations, inflows/outflows, investments, or other aspects of their financial plan. These changes to the client's profile and the status towards goals could result in an updated set of recommendations.

Other reviews could take place outside of the quarterly schedule. Client's who received investment recommendations for securities may be contacted if a material change occurs to current strategies for that security or securities. A client will also be able to reach Patrick with questions or additional requests to review/update their profiles. These relationships do not include discretionary trading by Bulldog Financial Planning. Newsletters are sent quarterly to clients with potential meeting topics and information about the market, etc.

Portfolio Management Investment Account Management WRAP Program-

View *Appendix 1A* below for the WRAP program Fee details for this program.

Item 14: Client Referrals & Other Compensation

The following affiliations have search engines that could result in a referral:

1) Garrett Planning Network, 2) CFP.net, 3) NAPFA. BFP does not receive compensation for making referrals to third parties.

Bulldog Financial Planning may be introduced to clients by third parties. These third party businesses are unaffiliated and are not compensated for these introductions.

Item 15: Custody

Advisor is not affiliated with any custodian. The custodians do not supervise the advisor, its agents, or activities, or its regulatory compliance.



BFP compares custodians for the cost and services they provide in order to deliver competitive pricing for clients choosing to have a Bulldog Financial Planning account.

Item 16: Investment Discretion:

Bulldog Financial Planning is not given any investment discretion while performing financial planning services as detailed above, unless the client decides to participate in the WRAP program. See *Appendix* for more details on these programs.

Client's who sign up for either the WRAP program will be authorizing Bulldog Financial Planning to handle the discretionary investment management. This is done by executing an account level limited power of attorney for trading authorization or other trading authorization.

Typically these clients will be setting up a Bulldog Financial Planning ('BFP') advisor account. At times, BFP may offer discretionary investment management on non-bfp accounts where the client chooses a different custodian and/or broker dealer.

Clients electing to have BFP manage their eligible active employer plan will sign up for investment discretion through their plan. These accounts will remain under the plan rules with the plan custodian, these accounts will be considered part of the investment management wrap program.

Bulldog Financial Planning will give clients the option to specify socially responsible requests over any account under management. These requests can limit the securities purchased on a discretionary basis.

Item 17: Voting Client Securities

Voting proxy materials by Bulldog Financial Planning on behalf of clients is optional. If a client wishes to vote the proxies themselves, then they will have that option. Clients may request the records of proxy materials and the records of votes. BFP maintains a policy

and procedure on proxy voting that is available upon request. If a material conflict were to occur, the adviser will opt out of voting proxies for the client.

Clients with active employer defined contribution plans under discretionary portfolio management will not have the option of having BFP vote their proxy.

Item 18: Financial Information

Bulldog Financial Planning does not require or solicit prepayment of more than \$500 in fees per client, six months or more in advance. Patrick does not have any financial commitment that impairs the ability to meet



contractual and fiduciary commitments to clients. The firm has not been the subject of a bankruptcy proceeding.

Item 19: Requirements for State-Registered Advisers

- A. See Part 2B of the firm brochure beginning on page 20 for information on the principal executive officer and management person including a description of their formal education and business background.
- B. The owner does not actively engage in other businesses. See item 10 on page 16.
- C. There will be no performance based fees. See item 6 on page 9.
- D. There are no disciplinary events to disclose. See item 9 on page 15.
- E. There are not any material relationships with any security issuers to disclose.



Brochure Supplement: Part 2B

ITEM 1: Cover Page

Bulldog Financial Planning LLC ("BFP", "Bulldog Financial Planning")

Patrick Randall, CFP®, MBA

Owner, Advisor, Portfolio Manager

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BulldogFinancialPlanning.com

This brochure provides information about the qualifications and business practices of Bulldog Financial Planning LLC. If you have any questions about the contents of this brochure, please contact us at (401) 227-3957 or via email at BulldogFinancialPlanning@outlook.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.

Additional information about Bulldog Financial Planning LLC is also available on the SEC's website at www.adviserinfo.sec.gov



ITEM 2: Educational Background and Business Experience

Bulldog Financial Planning LLC is a Fee-Only Single Member Limited Liability Company. The owner, Patrick Randall, CFP®, MBA, has over 20 years of experience which includes discretionarily managing client portfolios and advising on client portfolios.

He has worked with clients through many volatile times in the market. At Bulldog Financial Planning LLC, we are courageous when facing market volatility together with our clients.

Other experience includes advising on 401ks, domestic trading experience, international trading, and providing a variety of financial planning related services to clients. Patrick has around 14 years of experience working with high net worth clients.

Bachelor's Degree -

Patrick Randall completed a liberal arts bachelors degree program at Gettysburg College in 2005. This included a typical college course load. Basic courses including those in French, Stats, Computer science, Religion, Business, Science, along with several courses in Philosophy which was his major. The philosophy courses included logic and reasoning, early modern philosophy (1600-1800), ethics, ancient Greek, and others focused on critical thinking and formulating hypothesis.

CERTIFIED FINANCIAL PLANNER™ professional -

I am certified for financial planning services in the United States by Certified Financial Planner Board of Standards, Inc. ("CFP Board"). Therefore, I may refer to myself as a CERTIFIED FINANCIAL PLANNER™ professional or a CFP® professional, and I may use these and CFP Board's other certification marks (the "CFP Board Certification Marks"). The CFP® certification is voluntary. No federal or state law or

regulation requires financial planners to hold the CFP® certification. You may find more information about the CFP® certification at www.cfp.net.

CFP® professionals have met CFP Board's high standards for education, examination, experience, and ethics. To become a CFP® professional, an individual must fulfill the following requirements:

- Education – Earn a bachelor's degree or higher from an accredited college or university and complete CFP Board-approved coursework at a college or university through a CFP Board Registered Program. The coursework covers the financial planning subject areas CFP Board has determined are necessary for the competent and professional delivery of financial planning services, as well as a comprehensive financial plan development capstone course. A candidate may satisfy some of the coursework requirement through other qualifying credentials.



- Examination – Pass the comprehensive CFP® Certification Examination. The examination is designed to assess an individual’s ability to integrate and apply a broad base of financial planning knowledge in the context of real-life financial planning situations.
- Experience – Complete 6,000 hours of professional experience related to the personal financial planning process, or 4,000 hours of apprenticeship experience that meets additional requirements.
- Ethics – Satisfy the Fitness Standards for Candidates for CFP® Certification and Former CFP® Professionals Seeking Reinstatement and agree to be bound by CFP Board’s Code of Ethics and Standards of Conduct (“Code and Standards”), which sets forth the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements to remain certified and maintain the right to continue to use the CFP Board Certification Marks:

- Ethics – Commit to complying with CFP Board’s Code and Standards. This includes a commitment to CFP Board, as part of the certification, to act as a fiduciary, and therefore, act in the best interests of the client, at all times when providing financial advice and planning. CFP Board may sanction a CFP® professional who does not abide by this commitment, but CFP Board does not guarantee a CFP® professional's services. A client who seeks a similar commitment should obtain a written engagement that includes a fiduciary obligation to the client.
- Continuing Education – Complete 30 hours of continuing education every two years to maintain competence, demonstrate specified levels of knowledge, skills, and abilities, and keep up with developments in financial planning. Two of the hours must address the Code and Standards

MBA -

Patrick entered the MBA program at Boston University shortly afterwards in 2011. The program required the completion of 64 credit hours which included core courses in Organizational behavior, Marketing, Economics, Statistics, Accounting, Strategic Competitive analysis among other topics along with a set of chosen electives. The electives he chose to take were in line with a concentration in Finance. This meant he learned about corporate valuations, reading corporate financial statements, and how business decisions effect the financial structure of companies. He continued working full time at Fidelity Investments during the program.



ITEM 3: Disciplinary Information

Clients can obtain information about Bulldog Financial Planning on the SEC's website at www.adviserinfo.sec.gov or by contacting the Massachusetts Securities Division at telephone number (617) 727-3548.

The company is required to disclose material legal or disciplinary events. There is nothing to disclose for Patrick Randall.

ITEM 4: Other Business Activities

- A. 1- Patrick does not have any relationships that present a material conflict of interest with clients.
- 2- Patrick does not receive sales incentives related to any of the recommendations provided by BFP. This includes investments recommended by BFP.
- B. Patrick is not engaged in any substantial outside business activities.

ITEM 5: Additional Compensation

Patrick does not receive bonuses or additional compensation based on sales results, client referrals, new accounts, or any other service provided by BFP.



Item 1: Cover Page

Appendix 1A – Portfolio Management - Investment Account Management WRAP Program Brochure:

Bulldog Financial Planning LLC ("BFP", "Bulldog Financial Planning")

Patrick Randall, CFP®, MBA

Owner, Advisor, Portfolio Manager

23 A St, Cumberland, Rhode Island 02864

BulldogFinancialPlanning.com

There are two WRAP programs offered by Bulldog Financial Planning. The following appendix pertains to the Portfolio Management - Investment Account Management WRAP program. This will detail the services and fees that are included in the annual rate and what those rates will be to customers in the program. See Appendix 1B for details of the Wealth Management WRAP Program. All fees stated in this brochure and the appendixes are subject to negotiation at the discretion of BFP.

This wrap fee program brochure provides information about the qualifications and business practices of Patrick Randall, who is the owner of Bulldog Financial Planning ("BFP"). If you have any questions about the contents of this brochure, please contact us at (401) 227-3957 or BulldogFinancialPlanning@outlook.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.

Additional information about Bulldog Financial Planning is also available on the SEC's website at www.adviserinfo.sec.gov



Item 2: Material Changes

Annual Amendment.



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Item 4: Services, Fees and Compensation Portfolio Management - Investment Account Management WRAP Program -

A client who signs up for this program would like Bulldog Financial Planning to manage their investments for an account or for multiple accounts. Patrick will meet with the client to discuss the client's investment experience, time horizon, and other things related to the goals for their account. These details will be used to create a unique Investment Policy Statement. Clients will go through a specific risk profile assessment. Patrick will manage the account on a discretionary basis and the investment strategy will be personalized for each client.

The strategy of trades implemented will be consistent with the Individual Investment Policy Statement. Investments will occur in a combination of any of the following securities: 1) Equities, 2) Bonds, 3) Options, 4) Mutual Funds, 5) ETFs, 6) Crypt Currency, 7) Precious Metals, 8) Cash or Cash Equivalents. Trading commissions and markups for discretionary trades of these securities are covered by the WRAP fee. Discretionary trades, as defined in the above brochure under item 16, will be placed from time to time without customer notification. Investments available will depend on where the account is held, for example, an active employer defined contribution plan like a 401k or 403b will have a selection of mutual funds to use within the plan.

Fees

All fees stated in this brochure and the appendixes are subject to negotiation at the discretion of BFP. Fees will not be collected in advance; however, eligible 401ks or 403bs will require a deposit consistent with the existing policy described in the above brochure under item 5. It is possible that the fee calculation will be done differently than the example below- The calculation may be based on the number of business days in the year and using the daily balance, or on the number of calendar days in the year and the monthly average. This will be detailed and reviewed while setting up the account.

The following WRAP program rates are annualized. The fee accrues daily and posts quarterly to accounts. The fees from the schedule below are not tiered. The rate is determined using the dollar value of the account and will be applied to the entire account.

For example, a calculation will use the monthly average market value of the account on a quarterly basis using the number of prorated calendar days in the quarter. There are not any product sales commissions paid upon the enrollment into the program. The costs included in the annualized rates are negotiable. (see below for the list of costs) The costs listed below are those that are included by default because of the nature of the services provided.



Average Monthly Balance During the Quarter

Up to \$250,000	1.25%
\$250,000.01 - \$1,000,000.....	1.00%
\$1,000,000 - \$2,000,000.....	0.75%
Over \$2,000,000.....	0.50%

For example, during a quarter with 90 days, an account with a monthly average balance of \$200,000 during the quarter will be charged daily at a 1.25% annual rate for 90 days. An account with a monthly average balance of \$255,000 during the quarter will be charged daily at a 0.75% annual rate for 90 days. Invoices will be generated for clients who will remit their payments.

The fee goes to BFP. This is the only fee charged to the accounts; however, there are certain exchange fees that are applied to sales of securities.

The WRAP rate for this program includes:

- 1) Trading Costs
 - a. All Equities
 - b. All Bonds
 - c. All ETF
 - d. Mutual Funds including share class conversions (neither etf nor mutual fund expense ratios are covered by the WRAP fee - see below)
 - e. Other trading charges (except exchange fees)
 - f. Crypto and Precious metals trading charges
- 2) Retirement Account Fees
- 3) Roth Conversions or Recharacterizations
- 4) 401k Loan Processing
- 5) Foreign Dividend Fees and Dividend Reinvestment



- 6) Corporate Reorg Items
- 7) Performance Reporting
- 8) Statements and Trade Confirms
- 9) Enhanced Cost Basis
- 10) Market, Economic, Industrial, Fundamental, Technical, Research and Investment Planning for the account(s)

The assets in these accounts are typically intended solely for investment. For that reason, the following features will not automatically be covered by the WRAP fee. The following list of products and services could be available at an extra cost. The list of all other fees is available and will be reviewed at the account opening.

- 1) Financial Planning Services (fees already paid on investment planning may offset future wrap fees upon setting up the discretion)
- 2) Cash Management
 - a. Checkwriting
 - b. Debit Cards
 - c. Returned Checks/ACHs
 - d. Stop Payments
- 3) Overnight Deliveries
- 4) Wire Fees
- 5) Costs of Precious Metals storage(as determined on a case by case basis)
- 6) Transfers out
- 7) Other Misc Fees set by the designated custodian and broker dealer (as determined on a case by case basis)

The BFP Engagement Letter will detail if any costs not typically covered are included in the client's WRAP program along with other key points of the services provided.

Other Services Available through Bulldog Financial Planning:

A client under the Portfolio Management - Investment Account Management WRAP Program pays for Financial Planning Services separately (See Item 4 of the Firm Brochure above for more details). This is because the fee for this service covers the portfolio management.



BFP may end up charging more money in the Investment Management WRAP program than for an individual Investment plan over time. The costs are higher because Bulldog Financial Planning will handle the implementation and ongoing discretionary investment management of the investment plan for the account. An entire Financial Plan and ongoing investment planning could potentially cost more money than participation in the Investment Management WRAP program. An investment plan, as part of the Financial Planning Services available through BFP, costs less and is appropriate for a client who does not want BFP to monitor the strategies on a discretionary basis.

Paperwork and Engagement Letter:

When the client decides to hire BFP for Portfolio Management - Investment Account Management, the client will sign a customer agreement with Bulldog Financial Planning and setup an account at a designated custodian and broker dealer. At that time, Bulldog Financial Planning will implement and monitor the investment strategy on a discretionary basis. The scope of the engagement is provided in a letter for the client. The investment policy statement will include details for how the portfolio will be managed including any specific socially responsible requests.

Mutual Fund and ETF Disclosure:

Bulldog Financial Planning does not receive commissions or other forms of compensation for purchasing mutual funds or ETFs. Expense ratios are in addition to the WRAP fees of the program.

Bulldog Financial Planning does not receive any part of the expense ratio. The expense ratio will be considered at any time a mutual fund is evaluated for investment in one of these accounts.

Existing Customers:

If a client begins its customer relationship with BFP as a financial planning client (see the Firm Brochure Item 4) and later decides to convert into the Portfolio Management - Investment Account Management WRAP Program, then the previously paid fees may reduce the fees for the program.

Item 5: Account Requirements and Types of Clients

Portfolio Management - Investment Account Management WRAP Program -

Clients who enroll into this program are those who do not wish to manage their own investments and are willing to pay a fee to have BFP manage their investment account(s). These clients have assets available for investing in the market and can sustain market risks as consistent with their individual risk tolerance and financial goals.



The following types of registrations are available for the Portfolio Management - Investment Account Management WRAP program:

- 1) Non-Retirement
 - a. For Individuals
 - b. Joint Registrations
 - c. Trusts*
 - d. Business Registrations* - for Domestic Entities
- 2) Retirement
 - a. Individual Retirement Accounts (IRA, Roth IRA, Rollover, Non-Deductible IRA)
 - b. Inherited IRAs
 - c. Small business retirement plans including SEP IRAs
 - d. Health Savings Accounts
 - e. Eligible Active Employer Sponsored Plans like 401ks or 403bs
- 3) Educational
 - a. Coverdell
 - b. Eligible 529s
- 4) Custodial Gifts to Minors (UGMA/UTMA)
- 5) Eligible ABLE Accounts

*Additional documentation will be required.

The minimum account fee will be \$1,500 annually; however, there is not any minimum amount of assets to open an account. This minimum fee may make the service unsuitable for some clients. Bulldog Financial Planning, may waive its minimum annual fee based upon the discretion of BFP, for example a client who is also paying for financial planning throughout the year.



Item 6: Portfolio Manager Selection and Evaluation

Bulldog Financial Planning LLC is a Fee-Only Single Member Limited Liability Company. The owner, Patrick Randall, CFP®, MBA, has over 20 years of experience which includes discretionarily managing client portfolios and advising on client portfolios.

He has worked with clients through many volatile times in the market. At Bulldog Financial Planning LLC, we are courageous when facing market volatility together with our clients.

Other experience includes advising on 401ks, domestic trading experience, international trading, and providing a variety of financial planning related services to clients. Patrick has around 14 years of experience working with high net worth clients.

Bachelor's Degree -

Patrick Randall completed a liberal arts bachelors degree program at Gettysburg College in 2005. This included a typical college course load. Basic courses including those in French, Stats, Computer science, Religion, Business, Science, along with several courses in Philosophy which was his major. The philosophy courses included logic and reasoning, early modern philosophy (1600-1800), ethics, ancient Greek, and others focused on critical thinking and formulating hypothesis.

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MBA -

Patrick entered the MBA program at Boston University shortly afterwards in 2011. The program required the completion of 64 credit hours which included core courses in Organizational behavior, Marketing, Economics, Statistics, Accounting, Strategic Competitive analysis among other topics along with a set of chosen electives. The electives he chose to take were in line with a concentration in Finance. This meant he learned about corporate valuations, reading corporate financial statements, and how business decisions effect the financial structure of companies. He continued working full time at Fidelity Investments during the program.

Portfolio Management Method -

The customer portfolio will be tailored to the client. The investments in each account will be selected using careful decision making as related to the clients goals and profile. Clients will have a



variety of reasons for hiring me to manage their funds, so the portfolios will be diverse; however, it will be common for the same securities to be used across accounts.

Market research will be done on a regular basis and the securities used in the portfolios will be checked and monitored for news updates, earnings announcements, filings with the SEC, technical or statistical developments in prices, economic events, communications from the clients, and other things. Discretionary trading could take place as things change in the market and the strategical positioning of the account could be rearranged to better suit the client's goals.

Patrick has a fiduciary responsibility to ensure that the account is managed in the best interests of the client and in accordance with the client's wishes. The client may request socially responsible limitations for the investments in the account. These limitations will result in those accounts not being considered for certain investment opportunities as in accordance with the client's wishes.

Discretionary Trading -

BFP maintains policies and procedures to prepare, implement, and record discretionary trades once any investment decision has taken place. All accounts will be reviewed for current holdings of the securities involved and to identify which accounts the security would fit best in terms of the tailored strategies. Those account strategies will be evaluated for whether and how the security should be traded in the account.

The policies and procedures will address potential conflicts of interest when entering trades by ensuring that all customer trades for a given security take place prior to any personal trading in that security by BFP.

Performance Tracking -

The market research performed regularly will include performance checks for investments held in accounts under this program. The strategies can be short term or long term, but there will be consideration placed for major market events and others that are more company specific.

Strategies will be formally and comprehensively evaluated for performance towards the client's goals and records on file on a quarterly basis. Returns will be compared against market trends, comparable investments or comparable strategies. The investment strategies will be modified based on the analysis. There will be no performance based fees or side-by-side management under this program.

Assets Under Management -

As of Dec 31st 2025, Bulldog Financial Planning is discretionarily managing approx. \$2,203,000.00.



Risk Disclosures Related to Investing -

All investments constitute risk to the client. It is possible that an investment will lose money. There is no guarantee of investment returns. My goal is to help mitigate investment risks while seeking to attain achievable goals; however, the risk of loss is present at all times with any investment recommendation or strategy implemented by Bulldog Financial Planning. Past performance is no guarantee of future results.

Systematic Risks - These can be defined as types of risks present in the market.

Purchasing Power Risk - This is also known as inflation risk. This is the risk that inflation will erode the real value of a client's assets. Fixed income securities have historically been more sensitive to this risk with cash being the most vulnerable.

Reinvestment Risk - This is the risk that proceeds available for reinvestment must be reinvested at lower rates of return than the rate of return on the investment. Investments with longer term investment horizons are more affected by this risk along with those that have higher rates of return.

Interest rate Risk - This is the risk that changes to interest rates will affect the value of a security. Higher available interest rates can effect borrowing costs of corporations which could reduce earnings while simultaneously meaning investors may be able to buy new issue bonds at higher rates. Existing bonds with lower rates will be more sensitive to these rate increases.

Market Risk - This is the risk of the general market.

Exchange Rate Risk - This is the risk that foreign currencies will fluctuate in value which can effect the value of investments depending on which currency the investments are primarily traded.

Unsystematic Risks -

Business Risk - This is the risk that a particular business will return poor returns. For example, fundamentally speaking certain businesses may have changes that lower their earnings or operating income.

Financial Risk - This is the risk that a company may have more debt than other companies which could translate into lower returns on the investment because of the higher volatility resulting from leveraging financing options rather than creating equity.

Default Risk - This is the risk that a company may not be able to pay its interest or debt obligations in general. An investment in a company that is in default may never yield an interest payment again. Generally speaking a company in default will not be a profitable investment.



Political Risk - This is the risk that changes to government policies can effect businesses. See risk of government decisions.

Investment Manager Risk - This is the risk that an investment does not perform well because of how the investment was managed. This will apply to mutual funds, exchange traded funds, or investment portfolio.

Liquidity and marketability Risk - This is the risk that an investment will not be easily turned into cash. Some investments are more difficult to sell because of demand which could translate into having to liquidate at a loss.

Tax Risk - This is the risk that taxes will reduce the overall return of an investment.

Asset Categories and Investment Vehicles:

- 1) *Equities* - Individual equity investments as an asset category are generally more volatile than bonds, some mutual funds/etfs, and cash. Equities are less volatile than options.
- 2) *Bonds* - Bond investments as an asset category are generally more volatile than some mutual funds/etf's and cash. Bonds are generally less volatile than equities, options, and some mutual funds.
- 3) *Options* - Option contracts as an asset category are the most volatile out of these securities.
- 4) *Mutual Funds* - Mutual fund investment vehicles are available in a wide variety. Mutual funds can be as volatile as their asset category. A few examples include equities, bonds or future contracts.
- 5) *ETFs* - Exchange Traded Fund investment vehicles are available in a wide variety. ETFs can be as volatile as their asset category. A few examples include equities, bonds, or future contracts.
- 6) *CryptoCurrency* - This type of investment is incredibly risky making it one of the most risky investments in a portfolio. These investments can be either in the form of ETFs, Mutual Funds, or direct purchases of crypto currency.
- 7) *Precious Metals* - Gold and Silver coins or Gold bullion bars are examples. These investments are generally more volatile than bonds and about as risky as stocks.
- 8) *Cash or Cash Equivalent*s - Cash, including most money market mutual funds, is less volatile than the securities listed above.

Defining the Customer Relationship -

Bulldog Financial Planning will take steps to understand the customer relationship which includes the overall goals for the client account(s) and the client specific risk profile. These details will be



used to create the investment strategies in the client accounts. The following describes the analysis that will be used to develop the tailored strategy of discretionary trades:

Methods of Investment Analysis:

Fundamental Analysis -

Investments will be evaluated on their fundamentals. The company financial statements will be analyzed for profitability, cost increases, ability to finance, service their debt, material changes to their income or expenses, how they reinvest their profits, and other company or industry specific matters as reported to the SEC and available using public news sources.

There is a risk that the financial statements contain inaccurate information, but the documents used are the ones filed with the SEC.

Strategical Analysis -

Potential investments will be analyzed in terms of the competitive landscape of their industry. For example, companies in the same industry will face similar challenges and each may have their own strategic foothold. The circumstances for these situations will be taken into consideration when evaluating an investment. This could include consideration for who they involve in their supply chains, who they distribute their products through, or otherwise how they operate.

In addition, there are some business specific concerns when looking at investments of certain categories. Businesses will react differently to market news or will be more volatile by the nature of the services they provide. This is important to consider when determining the risk for that investment.

Strategical analysis is not a concrete science. There is a lot of ambiguity in terms of how things could move in the future. To name a few for example, businesses change, laws change, and scientific improvements happen.

Economical Analysis -

Economic factors will often indicate potential market movements. This can be as simple as looking at the typical economic cycle, or more complex such as analyzing the details of cost increases or other factors related to the economy. Bulldog Financial Planning will analyze the current state of the economy using a number of economic figures reported.

Economic reports indicate what happened during a certain time period. These reports do not guarantee that the economy will move in the same direction in the future.

Technical and Statistical Analysis -



Historical price movements can be analyzed for purposes of determining trends or risk of available investments. Charting will be performed along with various forms of statistical and probability analysis.

This type of analysis is based on prior price changes. Prior price changes do not guarantee the future price movement of a security and news specific to the company can influence a shift in pricing.

Assumptions -

Each type of analysis method will incorporate assumptions for the following: potential market returns, rates of inflation, time horizons, probability of insurable losses, savings rates, economic conditions, tax rates, tax laws that effect those rates including estate laws, industry trends, and the information provided by the client. These assumptions will be built into the analysis. There will be different rates used as part of the analysis. Assumptions are used because the future state is unknown. Actual results or rates will be different than those assumed; however, to mitigate these risks Bulldog Financial Planning will use probability analysis and test the different outcomes using those different underlying assumptions.

Risk of Government Decisions -

Analysis will be based on current laws and policies. The government has the ability to change laws and policies which presents risk.

Mitigating Risk -

To help mitigate risks, the analysis described above will incorporate probabilities and perform stress testing against potential cost increases and other applicable rates as needed. This will mean using probable market returns for those specific investments used in the strategy, and looking at correlations and magnitude of potential changes given certain market returns. In addition, the probability of outcomes including insurable losses will be considered. These steps do not guarantee any of the recommendations.

Proxy Materials

Voting proxy materials for clients with discretionary account management may be completed by Bulldog Financial Planning . The client can express an interest in handling these matters for themselves. If a client wishes to vote the proxies themselves, then they will have that option. The records of proxy materials and the votes will be available upon request. If a material conflict were to occur, the adviser will opt out of voting proxies for the client.



Item 7: Client Information Provided to Portfolio Managers

Bulldog Financial Planning does not currently hire outside portfolio managers.

Client information will be stored and secured according to the policies and procedures of the company. View the Privacy Policy for more details on what client information is collected and how it is used.

Item 8: Client Contact with Portfolio Managers

There will be no restrictions placed on client's ability to communicate with the portfolio manager for BFP.

Item 9: Additional Information Disciplinary -

Client can obtain information about Bulldog Financial Planning on the SEC's website at www.adviserinfo.sec.gov or by contacting the Massachusetts Securities Division at telephone number (617) 727-3548.

The company is required to disclose material legal or disciplinary events. There is nothing to disclose for Bulldog Financial Planning or its owner.

Other Activities -

Bulldog Financial Planning will not engage in broker/dealer services, sales of insurance products, tax preparation, or legal document creation. There are not any material relationships to disclose.

Ethics -

Bulldog Financial Planning was created with the purpose of providing you with dependable expertise and maintaining your trust by putting you and your family first. The sole proprietor setup the Code of Ethics to be consistent with fiduciary responsibilities that require all recommendations, and investment related trading recommendations or decisions to be done with the customer's best interest in mind. The company will also maintain professionalism.

The Code of Ethics is maintained by BFP and is available upon request from the client. This includes the policy and procedure to avoid conflicts of interest that may exist while performing personal trades for any securities also traded in discretionary accounts or part of any investment recommendation. The policies and procedures will address potential conflicts of interest when



entering trades by ensuring that all customer trades for a given security take place prior to any personal trading in that security by BFP.

Review of the Accounts -

A designated custodian and broker dealer will provide quarterly statements which will display cost basis and performance tracking, and trade confirmations from a

custodian/broker-dealer. Trade confirmations and other transaction confirmations will be sent to the clients.

There will be other materials available to the client upon request as prepared by Bulldog Financial Planning. In the event that there is any discrepancy between the materials sent by a custodian/broker dealer vs what is created and sent to the customer by Bulldog Financial Planning then the materials from a custodian/broker dealer will be deemed the accurate version.

On a quarterly basis, BFP will reach out to the clients under the Portfolio Management - Investment Account Management WRAP program for the purposes of updating the individual policy statement for the customer and discussing the discretionary trading over the quarter. The quarterly meetings will also involve a review of the investment performance, the inflows/outflows, address changes, job changes, tax filing status changes, asset allocations, tax changes or tax implications of activity, or any other changes that fall under the financial planning topics that are part of the customer engagement.

Third Party Referrals -

The Garrett Planning Network has a search engine that could result in a referral. BFP does not receive compensation for making referrals to third parties.

Bulldog Financial Planning may be introduced to clients by third parties. These third party businesses are unaffiliated and are not compensated for these introductions.

Payments in Arrears and Deposit maximums -

Bulldog Financial Planning does not require or solicit prepayment of more than \$500 in fees per client, six months or more in advance. Patrick does not have any financial commitment that impairs our ability to meet contractual and fiduciary commitments to clients. The firm has not been the subject of a bankruptcy proceeding.

Item 10: Requirements for State-Registered Advisers

There are not any material relationships with any security issuers to disclose.