

Item 1 - Cover Page



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ADV Part 2A
Firm Brochure
March 22, 2024

This Disclosure Brochure provides information about the qualifications and business practices of Dorsey Wealth Management. If you have any questions about the contents of this Brochure, please contact us at: (310) 370-7776/ angela@dorseywealth.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.

Dorsey Wealth Management is a State of California registered investment advisor. Registration of an investment advisor does not imply any level of skill or training. The oral and written communications of an advisor provide you with information about which you determine to hire or retain an advisor.

Additional information about Dorsey Wealth Management is available on the SEC's website at www.Adviserinfo.sec.gov.

Item 2 - Material Changes

Our previous annual update was dated March 19, 2023. The annual update dated March 22, 2024, contains no material changes.

We will ensure that you receive a summary of any material 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 Angela Dorsey at (310) 370-7776 or angela@dorseywealth.com.

Additional information about Dorsey Wealth Management is available via the SEC's website www.adviserinfo.sec.gov. The SEC's website also provides information about any persons affiliated with Dorsey Wealth Management who are registered as Investment Adviser Representatives.

Item 3 - Table of Contents

Item 1 - Cover Page	1
Item 2 - Material Changes	2
Item 3 - Table of Contents.....	3
Item 4 – Advisory Business	4
Item 5 – Fees and Compensation.....	7
Item 6 – Performance-Based Fees and Side-By-Side Management	10
Item 7 – Types of Clients.....	10
Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss.....	10
Item 9 – Disciplinary Information.....	12
Item 10 – Other Financial Industry Activities and Affiliations	12
Item 11 – Code of Ethics.....	12
Item 12 – Brokerage Practices	13
Item 13 - Review of Accounts	14
Item 14 - Client Referrals and Other Compensation.....	14
Item 15 – Custody	15
Item 16 - Investment Discretion.....	16
Item 17 – Voting Client Securities	16
Item 18 – Financial Information.....	16
Item 19 – Requirements for State-Registered Advisors.....	16

Supplemental Brochure - ADV Part 2B

Item 4 – Advisory Business

Firm Description

Dorsey Wealth Management, (“DWM”) is a fee-only holistic financial planning firm that specializes in providing holistic financial planning and investment advisory services to individuals and families. DWM is owned and operated by Angela Dorsey who established Dorsey Wealth Management on July 1, 2011. DWM offers a wide range of financial services. Specifically, Dorsey Wealth Management distinguishes itself from traditional investment advisory firms by providing services to meet your investment needs, as well as tax, estate planning, risk management, and retirement planning.

Dorsey Wealth Management is a fee-only firm. DWM is compensated solely by professional fees received directly from clients. Neither DWM nor any related person receives compensation that is contingent on the purchase or sale of a financial product. Neither DWM nor any related person accepts any sales commissions, referral fees, service fees, or other forms of compensation from any third party, nor does DWM or any related person compensate anyone else directly or indirectly for client referrals. Neither DWM nor any related persons have any other conflicts of interest.

DWM does not accept discretionary investment authority from any client. DWM obtains a client's prior approval of each specific transaction prior to executing investment recommendations, as well as for the selection and retention of sub-advisors to the account. DWM will ensure that before recommending other advisors that the other advisors are properly licensed or registered as an investment advisor. DWM will only execute transactions for clients when specifically requested and authorized to do so by Client in writing.

While DWM does provide investment advice and executes trades of securities on the Client's behalf, DWM does not exercise regular and continuous management over Clients' accounts. Factors triggering review of a Client's account may include significant changes in a Client's financial condition, work situation, or an annual investment review. Clients under an Ongoing Financial Planning engagement receive financial planning recommendations periodically during the term of their engagement with DWM.

Transactions will be made by DWM in Client accounts as funds are contributed or withdrawn by Client, and to rebalance portfolios periodically. DWM executes trades in Clients' accounts on a non-discretionary basis only. Non-discretionary authority requires DWM to obtain the Client's approval of each specific transaction prior to executing. DWM and Client will enter into an agreement which details the scope of the relationship and responsibilities of both DWM and Client. Advice and services provided under the agreement are tailored to the stated objectives of the Client(s).

Clients are under no obligation to follow the advice and recommendations of DWM, and the decision whether to invest in any particular security or type of security is made by each client.

Clients are not required to hold assets with a particular custodian or to give DWM limited power of attorney for trading, though clients may choose to do so at their own discretion. If the client elects to act on any of the recommendations, the client is under no obligation to affect the transaction through DWM.

Non-discretionary authority requires DWM to obtain Client's prior approval of each specific transaction prior to executing investment recommendations, as well as for the selection and

retention of sub-advisors to the account. DWM will act in accordance with a Statement of Investment Policy (or similar document used to establish Client's objectives and suitability), regardless of whether authority is discretionary or non-discretionary. DWM will only execute transactions for Clients when specifically requested and authorized by the Client in writing (via a fully executed limited power of attorney "LPOA").

As a result of a change on April 10, 2017, to the Employment Retirement Income Security Act (ERISA), Dorsey Wealth Management hereby acknowledges that it is a "fiduciary" when the firm's services are subject to the provisions of ERISA of 1974, as amended.

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

Under this special rule's provisions, we must:

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

As of December 31, 2023, Dorsey Wealth Management had \$35,095,142.36 in non-discretionary assets under management.

DWM and Client will enter into an agreement that details the scope of the relationship and responsibilities of both DWM and Client. Advice and services provided under the agreement are tailored to the stated objectives of the Client(s). No Participation in Wrap Fee Programs. DWM does not participate in any wrap fee programs.

Advisory Services

Typically, engagement with DWM begins with a complimentary introductory meeting to determine if there is a mutual fit to work together and to determine the scope of services for the client engagement. Prior to this meeting, you will be asked to complete a Personal Planning Profile.

Should you wish to engage DWM for its services, we must first enter into a legal contract. Thereafter, discussion and analysis will be conducted to determine your financial needs, goals, current investments, net worth, etc.

Dorsey Wealth Management provides the following services:

Roadmap

Dorsey Wealth Management occasionally offers clients a Roadmap that is a onetime service designed to assess where the Client stands financially at the present time. It is intended to provide an initial diagnosis of the Client's current financial situation, define the client's goals, and the probability of success of reaching these goals given the client's current resources.

To adequately prepare a client's Roadmap, the Client may be asked to provide copies of the following documents early in the process:

- Budget
- Wills and trusts
- Insurance policies
- Mortgage information
- Tax returns
- Most recent paystubs
- Information on current retirement plans and benefits provided by the employer
- Statements reflecting current investments in retirement and non-retirement accounts
- Employment or other business agreements you may have in place
- Completed risk profiles questionnaires or other forms provided by our firm

It is important that the information and financial statements you provide us are accurate. DWM may but is not obligated to verify the information that you have provided, which will then be used to develop your Financial Plan.

The Roadmap is created over a series of collaborative meetings and follow-up emails to ultimately create a tailored plan that reflects a client's values, goals, and finances. This process usually takes 3 – 4 months.

Wealth Management Service

The Wealth Management Service is an ongoing comprehensive financial planning service. The plan and the Client's financial situation and goals will be monitored throughout the year and regularly scheduled meetings, follow-up phone calls, and emails will be made to the client to confirm that any agreed-upon action steps have been carried out. On an annual basis, there will be a full review of this plan to ensure its accuracy and ongoing appropriateness. Any needed updates will be implemented as necessary. In general, the ongoing financial planning services will address any or all of the following areas of concern. The Client and DWM will work together to select the specific areas to cover. These areas may include, but are not limited to, the following:

- | | |
|-------------------------------|-----------------------------|
| - Asset allocation strategies | - Budgeting and cash flow |
| - Education planning | - Employee benefit analysis |

- Estate planning
- Insurance analysis
- Investment strategy & selection
- Real estate (primary or investment)
- Retirement planning
- Tax planning
- Other financial planning or financial services as requested by the client
- Goal setting
- Inventory of assets
- Portfolio/net worth analysis
- Career and passions
- Small business planning
- Portfolio rebalancing

Should a Wealth Management client wish to take advantage of investing in institutional-level mutual funds offered through Dimensional Fund Advisors, such investments are only available via the Firm's qualified custodial relationship with Charles Schwab.

Project Retainer

Dorsey Wealth Management occasionally offers Project Retainers. Project Retainer services are narrower in scope and usually focus on one or more of the following areas: goal setting, asset/liability analysis, tax planning, cash flow management, investment review, retirement planning, risk management, estate planning, and record-keeping. The service includes various client consultations as well as written and/or oral recommendations resulting from such consultations. The Project Retainer does not constitute a comprehensive financial planning engagement and follow-up advice and/or implementation assistance is not provided following the completion of the project.

If a client wishes to upgrade to the Wealth Management Service, they may receive credit towards the upgrade for all amounts paid under Project Retainer agreements for the past six months.

Financial Review

Dorsey Wealth Management occasionally offers Financial Reviews consisting of an hourly review of financial planning topics selected in advance by the client. No follow-up services are provided with the Financial Review.

If a client wishes to upgrade to the Wealth Management Service, they may receive credit towards the upgrade for all amounts paid under Financial Review agreements for the past six months.

Hourly

Dorsey Wealth Management occasionally offers Hourly engagements at \$350 an hour on a case-by-case basis.

Item 5 – Fees and Compensation

Dorsey Wealth Management is a fee-only firm. DWM is compensated solely by professional fees received directly from clients. Neither DWM nor any related person receives compensation that is contingent on the purchase or sale of a financial product. Neither DWM nor any related person accepts any sales commissions, referral fees, service fees or other form of compensation from any

third party, nor does DWM or any related person compensate anyone else directly or indirectly for client referrals. All fees are generally non-negotiable and are paid as described below, directly by the client. Lower fees for comparable services may be available from other sources.

Fee Billing

The specific way fees are charged by Dorsey Wealth Management is established in a client's written agreement with DWM. DWM bills on an asset under management fee as set forth below. DWM can debit fees directly from the client's investment accounts or the client can pay directly from their personal accounts. For credit card charges, the client agrees to pay the 3% merchant services fee which is disclosed on the Schedule A – Fee Structure section of the Client Agreement.

Other fees

In addition to DWM's fee, clients may incur certain other fees and charges to implement DWM's recommendations. Additional charges and fees will be 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. 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 DWM's fee.

Past Due Accounts and Termination of Agreement

DWM reserves the right to stop work on any account that is more than 30 days overdue. In addition, DWM reserves the right to terminate any financial planning engagement where a client has willfully concealed or has refused to provide pertinent information about financial situations when necessary and appropriate, in DWM's judgment, to providing proper financial and tax advice.

Either the client or DWM may terminate an engagement at any time, without penalty, upon a 30-day written notice. Upon termination of any agreement, any prepaid, unearned fees will be promptly refunded, and any earned, unpaid fees will be due and payable. Prepaid but unearned client fees will be promptly refunded on a pro-rata basis based on the number of days remaining in the quarterly billing period.

Roadmap

The fee for creating a Client's Roadmap is based on the complexity of the client's situation, with half due upon engagement and the remaining half due upon completion of the plan.

Wealth Management

The annual fee for Wealth Management is based on a percentage of total Assets Under Management (AUM), which is defined as retirement and non-retirement accounts invested with DWM's Custodian, Charles Schwab.

Assets Under Management	Annual Fee
Up to \$1,000,000	1.00%
Next \$1M (\$1,000,000.01 to \$2,000,000)	0.75%
Next \$3M (\$2,000,000.01 to \$5,000,000)	0.65%
Above \$5,000,000	0.25%

The minimum quarterly fee is \$1,875

On the Wealth Management sign date and on every December 31st, the value of Client's AUM shall be determined by adding the value of the securities, cash equivalents, and any cash balance of accounts held at Charles Schwab. DWM reserves the right to recalculate the annual fee before December 31st if there has been a significant amount of new money added to investment accounts at Charles Schwab.

The Wealth Management fee is charged on a quarterly basis, in advance, and is billed in January, April, July, and October.

Note: Existing clients of our firm may have contracted services under a previous fee schedule. Therefore, fees for those clients may differ from the above-stated fee schedule.

Additionally, we may allow accounts of members of the same household to be aggregated for purposes of meeting the minimum account size or fee breakpoints. Our firm may allow such aggregation, for example, where we service accounts on behalf of children of current clients, individual and joint accounts for a spouse, and other types of related accounts. In some cases, in our sole discretion, we may charge fees that may be higher or lower than our posted fee schedule. This will be determined on a case-by-case basis.

Unless noted otherwise by Client, fees are debited directly from the Client's account held at DWM's Custodian, Charles Schwab. Client authorizes DWM to instruct the account's custodian to deduct Planner's fee from the assets held in Client's account as they become due and payable. At the beginning of each quarter, DWM will submit to the custodian the amount of the fee to be deducted from the client's account and paid to Planner for compensation. DWM will also send to Client a billing summary setting forth the fee. Client is urged to compare the statements received from their account's custodian with the billing summary sent by Planner. The Client can also pay directly from their personal accounts with a check. For credit card charges, the client agrees to pay the 3% merchant services fee.

The actual fee that a Client pays can differ depending on their unique situation. See Item 7.

Project Retainer

Services under the Project Retainer are typically provided on a flat-fee basis. DWM has an hourly fee of \$350 per hour for specific project requests. Flat fee Project Retainers are due in full at the beginning of the engagement. In DWM's sole discretion, fees may be paid with one-half due at the beginning of the engagement and the remainder upon completion. In no event will DWM require more than \$500 more than six months in advance from any client.

Financial Review

The cost for a Financial Review depends on the number of hours. The fee is due at the beginning of the Review appointment.

DWM does not sell insurance or investment products and does not accept commissions as a result of any product recommendations. DWM does not pay referral or finder's fees, nor does it accept such fees from other firms.

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

DWM 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

DWM provides holistic financial planning and investment advisory services primarily to individuals and families. Your agreement and fee will be based on your individual circumstances. DWM reserves the right to charge a minimum annual fee for ongoing financial planning services or to offer these services at a lower or higher minimum.

DWM reserves the right to increase or decrease fees based on a client's unique individual circumstances, special arrangements, or pre-existing relationships. We also reserve the right to decline services to any prospective clients for any non-discriminatory reasons.

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

The Firm employs an evidence-based investment strategy which is grounded in the following key beliefs:

- **Markets Work** - Security prices reflect available information.
- **Diversification Is Key** - Diversification reduces uncertainty. Concentrated investments

add risk with no additional expected return.

- **Risk and Return Are Related** - Exposure to meaningful risk factors determines expected return.
- **Portfolio Structure Explains Performance** - Asset allocation along size, value, and market exposure dimensions primarily determines the results of a broadly diversified portfolio.

Within the context of a comprehensive financial plan, the Firm's strategy emphasizes the following elements:

- Equities as a primary source of long term capital appreciation.
- Global diversification as a source of enhanced return and volatility reduction.
- High quality fixed-income securities to dampen portfolio volatility, and when appropriate to provide for assured long term cash flow.

Each client's financial situation is carefully examined and evaluated before an investment recommendation is made. The recommended asset allocation for each client is based on consideration of the client's age and financial condition, liquidity and cash flow needs, risk profile, tax attributes, and overall life goals.

The Firm primarily recommends low-cost, low-turnover mutual funds and ETFs, and individual fixed-income securities to achieve the targeted asset allocation. However, in the course of providing investment advice to each client, the Firm may address issues related to other types of assets that the client already owns. The Firm may discuss other investment strategies that may be appropriate based upon the client's goals, needs, objectives, and situation.

Specific fund investments are selected based on a number of factors, such as consistency of performance relative to peer funds, consistency of performance relative to benchmarks, level of risk relative to return, expenses, tax-efficiency, and other considerations specific to each client. No-load, passively managed funds are commonly, though not always, the preferred solution. Fixed-income investments are selected based on safety of principal, tax considerations and the client's future cash flow needs.

The Firm gathers information from financial newspapers and periodicals, research materials prepared by others, company press releases, annual reports, prospectuses and other public sources believed to be reliable.

Any investing in securities involves risk of loss that clients should be prepared to bear. While DWM will use its best judgment and good faith efforts in rendering services to client, not every investment decision or recommendation made by DWM will be profitable. DWM cannot warrant or guarantee any particular level of account performance, or that an Account will be profitable over time. Client assumes all market risk involved and understands that investment decisions are subject to various market, currency, economic, political and business risks.

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 Dorsey Wealth Management or the integrity of Dorsey Wealth Management's management. DWM has no information to disclose applicable to this Item.

Item 10 – Other Financial Industry Activities and Affiliations

Dorsey Wealth Management has no other financial industry activities or affiliations. It is not owned or affiliated with any other financial services company, broker-dealer, banking or thrift institution, account or law firm, or insurance agency.

Dorsey Wealth Management has no arrangements that are material to its advisory services or its clients with a related person with is a broker-dealer, investment company, other investment advisors, financial planning firm, commodity pool operator, commodity trading advisor, or futures commission merchant, banking or thrift institution, accounting firm, law firm, an insurance company or agency, pension consultant, real estate broker or dealer, or an entity that creates or packages limited partnerships.

Dorsey Wealth Management has and will continue to develop professional relationships with professionals who provide services it does not provide, including legal, accounting, mortgage brokerage, banking, tax preparation, insurance brokerage, investment management services, and other personal services. To reduce any potential conflicts, we typically offer clients multiple referrals and encourage clients to also consider other sources for referrals. We do not pay or receive referral fees.

From time to time, we receive training, information, promotional materials, meals, gifts, or prize drawings from vendors, mutual funds, and others with whom we may do business or to whom we may make referrals. Typically, we receive such benefits from event sponsors at conferences, workshops, and seminars designed primarily to provide continuing education credits. At no time will we accept any benefits, gifts, or other arrangements that are conditioned on directing individual client transactions to a specific security, product, or provider.

Item 11 – Code of Ethics

Code of Ethics

Dorsey Wealth Management seeks to avoid material conflicts of interest. Accordingly, neither DWM nor its investment advisor representatives nor its team members receive any third-party direct monetary compensation (i.e., commissions, 12b-1 fees, or other fees) from brokerage firms (custodians) or mutual fund companies.

However, some additional services and non-direct monetary or other forms of compensation may be offered and provided to DWM as a result of its relationships with custodian(s) and/or providers of mutual fund products. For example, DWM's representatives and employees may be invited to attend educational conferences and/or entertainment events sponsored by such brokerage firms or custodians or mutual fund companies. DWM believes that the services and benefits provided to it by brokerage firms (custodians) and mutual fund providers do not materially affect the investment management recommendations made to clients. However, in the interest of full disclosure of any potential conflicts of interest, we discuss the possible conflicts herein.

Although DWM believes that its business methodologies, ethics rules, and adopted policies are appropriate to eliminate, or at least minimize, potential material conflicts of interest, and to appropriately manage any material conflicts of interest that may remain, clients should be aware that no set of rules can possibly anticipate or relieve all potential material conflicts of interest. In any event, DWM will disclose to advisory Clients any material conflict of interest relating to DWM, its representatives, or any of its employees which could reasonably be expected to impair the rendering of unbiased and objective advice.

DWM shall provide a copy of its Code of Ethics to any client or prospective client upon request.

Participation or Interest in Client Transactions and Personal Trading

DWM does not currently participate in securities in which it has a material financial interest. DWM and its related persons, as a matter of policy, do not recommend to clients, or buy or sell for client accounts, securities in which the firm or its related persons has a material financial interest.

DWM or individuals associated with DWM may buy and sell some of the same securities for its own account that DWM buys and sells for its Clients. When appropriate DWM will purchase or sell securities for Clients before purchasing or selling the same securities for DWM's own account. In some cases, DWM may buy or sell securities for its own account for reasons not related to the strategies adopted by DWM's Clients. The Code of Ethics is designed to assure that the personal securities transactions will not interfere with making decisions in the best interest of advisory clients while at the same time, allowing employees to invest for their own accounts.

Certain classes of securities, such as open ended mutual funds, are designated as exempt transactions, meaning employees may trade these without prior permission because such trades would not materially interfere with the best interest of DWM's clients. Nonetheless, because the Code of Ethics permits employees to invest in the same securities as clients, there is a possibility that employees might somehow benefit from the market activity of a client. Accordingly, when applicable, employee trading is monitored under the Code of Ethics, and to reasonably prevent conflicts of interest between DWM and its clients.

DWM will disclose to advisory Clients any material conflict of interest relating to DWM, its representatives, or any of its employees which could reasonably be expected to impair the rendering of unbiased and objective advice. DWM will notify Clients in advance of its policies in respect to officers trading for their own account including the potential conflict of interest that arises when recommending securities to Clients in which DWM or its principal holds a position.

Item 12 – Brokerage Practices

Dorsey Wealth Management receives no research or other soft dollar benefits. DWM does not receive research or other products and services in connection with client securities transactions. Any research or product information received is publicly available or received through participation in professional organizations as outlined in Item 10.

Dorsey Wealth Management may recommend a broker-dealer, such as Charles Schwab. Client is not obligated to effect transactions through any broker-dealer recommended by Advisor. Clients may choose the brokerage firm to implement the investment recommendations. In recommending a brokerage firm, we consider:

- Financial integrity and strength of the firm
- Availability of no-load mutual funds we regularly recommend
- Reasonable transaction costs and account fees
- Willingness and ability of broker to work effectively with the client
- Usefulness of reporting services
- Publicly-available research and other services

Should clients wish to be able to purchase mutual funds or ETFs managed by Dimensional Fund Advisors (DFA), or any other institutional money manager with whom the Firm has a relationship, such purchases will need to be transacted through a broker-dealer which the Firm has a custodial relationship.

DWM does not receive any compensation or services in connection to its recommendation of a particular brokerage firm.

DWM does not execute transactions for clients, therefore directed brokerage and aggregation of sales or purchases is not applicable.

Item 13 - Review of Accounts

Angela Dorsey is responsible for reviewing and assessing financial recommendations made to you. Factors triggering review may include significant changes in your financial condition, changes in the fundamentals of the companies or entities issuing securities, price fluctuations and significant economic or industry developments. Clients will be provided the Supplemental Brochure (Form ADV Part 2B) for DWM.

Financial planning clients receive financial plan recommendations periodically during the term of their engagement of DWM.

Clients that maintain a brokerage account will be provided a statement by the custodian holding the account at least quarterly which includes a list of all assets held in the account, asset values, and all transactions affecting the account assets, including any additions or withdrawals.

Item 14 - Client Referrals and Other Compensation

Dorsey Wealth Management is a fee-only financial planning firm and does not sell insurance or investment products, nor does it accept commissions because of any product recommendations. DWM does not pay referral or finder's fees, nor does it accept such fees from other firms.

As disclosed under Item 12, above, DWM participated in Charles Schwab institutional customer program and DWM may recommend Charles Schwab to Clients for custody and brokerage services. There is no direct link between DWM's participation in the program and the investment advice it gives to its Clients, although DWM receives economic benefits through its participation in the program that are typically not available to Charles Schwab retail investors. These benefits include the

following products and services (provided without cost or at a discount): receipt of duplicate Client statements and confirmations; research related products and tools; consulting services; access to a trading desk serving Advisor participants; access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to Client accounts); the ability to have advisory fees deducted directly from Client accounts; access to an electronic communications network for Client order entry and account information; access to mutual funds with no transaction fees and to certain institutional money managers; and discounts on compliance, marketing, research, technology, and practice management products or services provided to DWM by third party vendors. Charles Schwab may also have paid for business consulting and professional services received by DWM's related person's. Some of the products and services made available by Charles Schwab through the program may benefit DWM but may not benefit its Client accounts. These products or services may assist DWM in managing and administering Client accounts, including accounts not maintained at Charles Schwab. Other services made available by Charles Schwab are intended to help DWM manage and further develop its business enterprise. The benefits received by DWM or its personnel through participation in the program do not depend on the amount of brokerage transactions directed to Charles Schwab. As part of its fiduciary duties to clients, DWM endeavors at all times to put the interests of its clients first. Clients should be aware, however, that the receipt of economic benefits by DWM or its related persons in and of itself creates a potential conflict of interest and may indirectly influence the Advisors choice of Charles Schwab for custody and brokerage services.

Item 15 – Custody

DWM does not have custody over Client funds and securities. Accordingly, DWM shall have no liability to the Client for any loss or other harm to any property in the account.

Clients will receive at least quarterly statements from the broker-dealer, bank or other qualified custodian that holds and maintains client's investment assets. DWM urges all clients to carefully review such statements and compare such official custodial records to any statements that we may provide to you. DWM may also provide clients with periodic reports on client's account. These reports may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

DWM does not accept custody of client funds except in the instance of withdrawing client fees. For client accounts in which DWM directly debits their advisory fee:

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

Item 16 - Investment Discretion

Non-discretionary authority requires DWM to obtain Client's prior approval of each specific transaction prior to executing investment recommendations, as well as for the selection and retention of sub-advisors to the account. DWM will ensure that before recommending other advisors that the other advisors are properly licensed or registered as an investment advisor. DWM will act in accordance with a Statement of Investment Policy (or similar document used to establish Client's objectives and suitability), regardless of whether authority is discretionary or non-discretionary. DWM will only execute transactions for Clients when specifically requested and authorized by Client in writing (via a fully executed limited power of attorney "LPOA").

Unless specifically requested and authorized in writing by Client (with such request accepted by DWM), DWM does not execute recommendations on behalf of clients. Clients are responsible, but under no obligation, to implement any recommendations made by DWM.

Item 17 – Voting Client Securities

As a matter of firm policy and practice, DWM 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. At the request of a client, DWM may provide advice to clients regarding the clients' voting of proxies.

Item 18 – Financial Information

Registered Investment Advisers are required to provide you with certain financial information or disclosures about their financial condition. DWM 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.

Item 19 – Requirements for State-Registered Advisors

EDUCATION & BUSINESS BACKGROUND

- Angela Dorsey was born in 1965
- BS, Computer Science, 1987 Loyola Marymount University
- MBA, 1992 Anderson School of Management at UCLA
- Certificate in Financial Planning, 2010 College for Financial Planning
- Angela Dorsey is the sole member and principal of Dorsey Wealth Management as well as its principal advisor
- For 20 years Angela Dorsey worked for various large corporations in the field of Human Resources as a Compensation Specialist

- Principal Advisor, Dorsey Wealth Management, July 1, 2011 - Present

Neither DWM nor any management personnel of DWM have ever been found liable or required to pay any award for an arbitration claim or other civil proceeding related to an investment-related activity.

Angela Dorsey is not involved in any other business activities.

No Performance-Based Fees. Dorsey Wealth Management does not use a performance-based fee structure.

There is no disciplinary history.

Angela Dorsey is the managing member and sole advisor of Dorsey Wealth Management.

Angela Dorsey's Professional Designations and Qualifications:

CFP® Certification

The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks (collectively, the “CFP® marks”) are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP Board”).

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 62,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- **Education** – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor’s Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- **Examination** – Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and client scenarios designed to test one’s ability to correctly diagnose financial planning issues and apply one’s knowledge of financial planning to real world circumstances;
- **Experience** – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and

- **Ethics** – Agree to be bound by CFP Board’s Standards of Professional Conduct, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- **Continuing Education** – Complete 30 hours of continuing education hours every two years, including two hours on the Code of Ethics and other parts of the Standards of Professional Conduct, to maintain competence and keep up with developments in the financial planning field; and
- **Ethics** – Renew an agreement to be bound by the Standards of Professional Conduct. The Standards prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board’s enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

Supplemental Disclosure Brochure

Angela Dorsey, CFP®, MBA
Dorsey Wealth Management
21250 Hawthorne Blvd., Suite 500
Torrance CA 90503

(310) 370-7776

March 22, 2024

This Brochure Supplement provides information about Angela Dorsey that supplements the Dorsey Wealth Management Brochure. You should have received a copy of that Brochure. Please contact Angela Dorsey at angela@dorseywealth.com if you did not receive Dorsey Wealth Management's Brochure or if you have any questions about the contents of this supplement.

Additional information about Angela Dorsey is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2- Educational Background and Business Experience

- Angela Dorsey was born in 1965
- BS, Computer Science, 1987 Loyola Marymount University
- MBA, 1992 Anderson School of Management at UCLA
- Certificate in Financial Planning, 2010 College for Financial Planning
- Angela Dorsey is the sole member and principal of Dorsey Wealth Management as well as its principal advisor
- For 20 years Angela Dorsey worked for various large corporations in the field of Human Resources as a Compensation Specialist
- Principal Advisor, Dorsey Wealth Management, July 1, 2011 – Present

Angela Dorsey's Professional Designations and Qualifications:**CFP® Certification**

The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks (collectively, the “CFP® marks”) are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP Board”).

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Item 3- 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 each supervised person providing investment advice. There is no information to disclose applicable to this Item.

Item 4- Other Business Activities

Angela Dorsey is focused on personal financial planning, and all her efforts and time are devoted to the provision of these services. Angela Dorsey is not involved in any other business activities.

Item 5- Additional Compensation

Angela Dorsey does not receive any additional compensation (or other economic benefit) for providing investment advisory services.

Item 6 - Supervision

Angela Dorsey is Dorsey Wealth Management’s principal, owner and sole investment advisor.

Item 7- Requirements for State-Registered Advisors

I have never been subject to any arbitration claim or any other proceedings (civil, self-regulatory organization, or administrative) related to investments, fraud, theft, bribery, or dishonest, unfair, or unethical practices. I have never been the subject of any bankruptcy petition.