

**FORM ADV PART 2A  
DISCLOSURE BROCHURE**

**D I V V I**

**W E A L T H M A N A G E M E N T**

*modern you • modern investing*

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**March 10, 2024**

This brochure provides information about the qualifications and business practices of Divvi Wealth Management LLC dba Divvi Wealth Management. Being registered as an investment adviser does not imply a certain level of skill or training. If you have any questions about the contents of this brochure, please contact us at 816-237-8137. 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 DIVVI WEALTH MANAGEMENT (CRD #318241) IS AVAILABLE ON THE SEC'S WEBSITE AT [WWW.ADVISERINFO.SEC.GOV](http://WWW.ADVISERINFO.SEC.GOV)**

## **Item 2: Material Changes**

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### **Annual Update**

The Material Changes section of this brochure will be updated annually or when material changes occur since the previous release of the Firm Brochure.

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### **Material Changes since the Last Update**

Since the last update on September 27, 2023 no material changes have been made:

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### **Full Brochure Available**

This Firm Brochure being delivered is the complete brochure for the Firm.

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## **Item 4: Advisory Business**

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### **Firm Description**

Divvi Wealth Management LLC dba Divvi Wealth Management (“DWM”) was founded in 2021 and became registered as an investment advisor in 2022. The majority owner of DWM is Colligo Group LLC. Kirby DeMoss, Matthew Waldman, and Eric Blattner are all co- owners of Colligo Group LLC. Kirby DeMoss is the Chief Compliance Officer of DWM.

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### **Types of Advisory Services**

#### ASSET MANAGEMENT

DWM offers discretionary and non-discretionary asset management services to advisory Clients. DWM will offer Clients ongoing asset management services through determining individual investment goals, time horizons, objectives, and risk tolerance. Investment strategies, investment selection, asset allocation, portfolio monitoring and the overall investment program will be based on the above factors. The Client will authorize DWM discretionary authority or non-discretionary authority to execute selected investment program transactions as stated within the Investment Advisory Agreement.

#### Discretionary

When the Client provides DWM discretionary authority the Client will sign a limited trading authorization or equivalent. DWM will have the authority to execute transactions in the account without seeking Client approval on each transaction.

#### Non-Discretionary

When the Client elects to use DWM on a non-discretionary basis, DWM will determine the securities to be bought or sold and the amount of the securities to be bought or sold. However, DWM will obtain prior Client approval on each and every transaction before executing any transaction.

#### WEALTH MANAGEMENT

DWM offers discretionary and non-discretionary wealth management services to advisory Clients. DWM will offer Clients ongoing asset management services through determining individual investment goals, time horizons, objectives, and risk tolerance. Investment strategies, investment selection, asset allocation, portfolio monitoring and the overall investment program will be based on the above factors. The Client will authorize DWM discretionary authority or non-discretionary authority to execute selected investment program transactions as stated within the Investment Advisory Agreement.

#### Discretionary

When the Client provides DWM discretionary authority the Client will sign a limited trading authorization or equivalent. DWM will have the authority to execute transactions in the account without seeking Client approval on each transaction.

#### Non-Discretionary

When the Client elects to use DWM on a non-discretionary basis, DWM will determine the securities to be bought or sold and the amount of the securities to be bought or sold. However, DWM will obtain prior Client approval on each and every transaction before executing any transaction.

Wealth management services include comprehensive and holistic financial planning services. This service includes all aspects of financial planning, including, but not limited to investment management, retirement planning, tax planning, education planning and legacy planning. Under this service, Clients are provided a comprehensive financial plan and updates at least semi-annually and/or upon Client request, whichever is more frequent.

#### AMERICAN FUNDS SERVICE COMPANY (AFS)

For accounts that fall under the minimum account size and certain 529 plans, DWM will use a platform made available through AFS, where clients are invested in portfolios constructed solely of mutual funds managed by American Funds.

#### UTILIZATION OF THIRD PARTY MANAGERS

When appropriate, DWM utilizes the services of third-party investment advisers (list of providers available at [divviwealth.com/thirdpartymanagers](http://divviwealth.com/thirdpartymanagers)) to assist with the management of Client accounts. We assist Clients in selecting an appropriate allocation model, interacting with the Outside Manager and reviewing the Outside Manager. Our review process and analysis of Outside Managers is further discussed in Item 8 of this Brochure. Additionally, we will meet with the Client on a periodic basis to discuss changes in their personal or financial situation, suitability, and any new or revised restrictions to be applied to the account.

#### UTILIZATION OF PRIVATE REAL ESTATE INVESTMENTS

DWM may provide services related to the due diligence and selection of private investments in real estate when appropriate for certain qualified investors based on their investment objectives and risk tolerance. These services will follow DWM's assigned fee schedule for the client as noted in their Investment Advisory Agreement (IAA). The fee is a one-time, up-front fee and is calculated by multiplying the investment amount by the agreed upon fee from the client's IAA. The fee is due at the time of investment by the client. There will be no ongoing fees charged by DWM thereafter; however, should a client require additional services from DWM to assist in the sale of the investment, additional fees may apply. An estimate of fees will be provided to the client in advance of the purchase or liquidation of the investment. Additional information about fees associated with these investments may be found in the offering documents provided to prospective investors.

#### FINANCIAL PLANNING

Financial planning services are available for any applicable topics that the Client would like reviewed. Typical topics reviewed may include but are not limited to: financial goals, personal net worth statement, investment analysis, retirement strategy, cash flow analysis, risk management plan, long-term investment plan and estate preservation. If a conflict of interest exists between the interests of DWM and the interests of the Client, the Client is under no obligation to act upon DWM's recommendation. If the Client elects to act on any of the recommendations, the Client is under no obligation to affect the transaction through DWM. Financial plans will be completed and delivered inside of sixty (60) days contingent upon timely delivery of all required documentation.

#### ERISA PLAN SERVICES

DWM provides service to qualified retirement plans including 401(k) plans, 403(b) plans, pension and profit-sharing plans, cash balance plans, and deferred compensation plans. DWM will act as a 3(21) advisor:

**Limited Scope ERISA 3(21) Fiduciary.** DWM may serve as a limited scope ERISA 3(21)

fiduciary that can advise, help and assist plan sponsors with their investment decisions. As an investment advisor DWM has a fiduciary duty to act in the best interest of the Client. The plan sponsor is still ultimately responsible for the decisions made in their plan, though using DWM can help the plan sponsor delegate liability by following a diligent process.

1. Fiduciary Services are:

- Provide investment advice to the Client about asset classes and investment options available for the Plan in accordance with the Plan's investment policies and objectives. Client will make the final decision regarding the initial selection, retention, removal and addition of investment options. DWM acknowledges that it is a fiduciary as defined in ERISA section 3 (21) (A) (ii).
- Assist the Client in the development of an investment policy statement ("IPS"). The IPS establishes the investment policies and objectives for the Plan. Client shall have the ultimate responsibility and authority to establish such policies and objectives and to adopt and amend the IPS.
- Provide investment advice to the Plan Sponsor with respect to the selection of a qualified default investment option for participants who are automatically enrolled in the Plan or who have otherwise failed to make investment elections. The Client retains the sole responsibility to provide all notices to the Plan participants required under ERISA Section 404(c) (5) and 404(a)-5.
- Assist in monitoring investment options by preparing periodic investment reports that document investment performance, consistency of fund management and conformance to the guidelines set forth in the IPS and make recommendations to maintain, remove or replace investment options.
- Meet with Client on a periodic basis to discuss the reports and the investment recommendations.

2. Non-fiduciary Services are:

- Assist in the education of Plan participants about general investment information and the investment options available to them under the Plan. Client understands DWM's assistance in education of the Plan participants shall be consistent with and within the scope of the Department of Labor's definition of investment education (Department of Labor Interpretive Bulletin 96-1). As such, DWM is not providing fiduciary advice as defined by ERISA 3(21)(A)(ii) to the Plan participants. DWM will not provide investment advice concerning the prudence of any investment option or combination of investment options for a particular participant or beneficiary under the Plan.
- Assist in the group enrollment meetings designed to increase retirement plan participation among the employees and investment and financial understanding by the employees.

DWM may provide these services or, alternatively, may arrange for the Plan's other providers to offer these services, as agreed upon between DWM and Client.

3. DWM has no responsibility to provide services related to the following types of assets

("Excluded Assets"):

- Employer securities;
- Real estate (except for real estate funds or publicly traded REITs);
- Stock brokerage accounts or mutual fund windows;
- Participant loans;
- Non-publicly traded partnership interests;
- Other non-publicly traded securities or property (other than collective trusts and similar vehicles); or
- Other hard-to-value or illiquid securities or property.

Excluded Assets will **not** be included in calculation of Fees paid to DWM on the ERISA Agreement. Specific services will be outlined in detail to each plan in the 408(b)2 disclosure.

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

The goals and objectives for each Client are documented in our Client files. Investment strategies are created that reflect the stated goals and objectives. Clients may impose restrictions on investing in certain securities or types of securities. Agreements may not be assigned without written Client consent.

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### **Wrap Fee Programs**

DWM does not sponsor any wrap fee programs.

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### **Client Assets under Management**

As of December 31st, 2023, DWM had \$ 53,758,674 in discretionary assets under management and \$ 11,092,977 in non-discretionary assets under management.

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## **Item 5: Fees and Compensation**

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### **Method of Compensation and Fee Schedule**

#### ASSET MANAGEMENT

DWM offers discretionary and non-discretionary asset management services to advisory Clients. Total fees to Client will never exceed the safe harbor threshold of 3% of assets under management per year. DWM charges an annual investment advisory fee based on the total assets under management as follows:

<b>Assets Under Management</b>	<b>Annual Fee</b>	<b>Quarterly Fee</b>
Up to \$1,999,999	1.00%	0.25%
\$2,000,000 to \$3,999,999	0.75%	0.1875%
\$4,000,000 to \$5,999,999	0.55%	0.1375%
\$6,000,000 and Over	0.50%	0.125%

The annual fee is negotiable. Fees are billed quarterly in arrears based on the amount of assets managed as of the close of business on the last business day of the previous quarter. Lower fees for comparable services may be available from other sources. Clients may terminate their account within five (5) business days of signing the Investment Advisory Agreement with no obligation and without penalty. After the initial five (5) business days, the agreement may be terminated by DWM with thirty (30) days written notice to Client and by the Client at any time with written notice to DWM. For accounts opened or closed mid-billing period, fees will be prorated based on the days services are provided during the given period. All unpaid earned fees will be due to DWM. Client shall be given thirty (30) days prior

written notice of any increase in fees. Any increase in fees will be acknowledged in writing by both parties before any increase in said fees occurs.

#### American Funds Service Company (AFS)

Fees for accounts held at AFS will be charged a maximum annual fee of 1%. Fees are negotiable. The fees will be billed quarterly in arrears. The fees will be calculated by AFS for each quarter period ending the last business day of February, May, August and November and shall be the product of (i) the rate selected by DWM, (ii) the average daily net asset value of the Client's assets invested in the Funds through the Program during the quarter; divided by, (iii) the number of days in the year multiplied by the number of days in the quarter. The fee shall be paid within thirty (30) days following the end of the quarter for which such fees are payable.

AFS shall deduct fees from Client accounts to pay DWM.

If the Client's assets are fully redeemed prior to the quarter end, then the Client's average daily net asset value will be equal to the Client's average daily net asset value through the day prior to the total redemption of all Client's assets.

In computing the market value of any investment of the Account, each security listed on any national securities exchange or otherwise subject to current last-sale reporting shall be valued at the last sale price on the valuation date. DWM itself, does not price any investment or security for which it charges a management fee or that is included in the portfolio return.

#### WEALTH MANAGEMENT

DWM charges an annual investment advisory fee based on the total assets under management as follows:

<b>Assets Under Management</b>	<b>Annual Fee</b>	<b>Quarterly Fee</b>
Up to \$1,999,999	1.25%	0.3125%
\$2,000,000 to \$3,999,999	1.00%	0.25%
\$4,000,000 to \$5,999,999	0.80%	0.20%
\$6,000,000 and Over	0.70%	0.175%

The annual fee is negotiable. Fees are billed quarterly in arrears based on the amount of assets managed as of the close of business on the last business day of the previous quarter. Lower fees for comparable services may be available from other sources. Clients may terminate their account within five (5) business days of signing the Investment Advisory Agreement with no obligation and without penalty. After the initial five (5) business days, the agreement may be terminated by DWM with thirty (30) days written notice to Client and by the Client at any time with written notice to DWM. For accounts opened or closed mid-billing period, fees will be prorated based on the days services are provided during the given period. All unpaid earned fees will be due to DWM. Client shall be given thirty (30) days prior written notice of any increase in fees. Any increase in fees will be acknowledged in writing by both parties before any increase in said fees occurs.

In computing the market value of any investment of the Account, each security listed on any national securities exchange or otherwise subject to current last-sale reporting shall be valued at the last sale price on the valuation date. DWM itself, does not price any investment or security for which it charges a management fee or that is included in the portfolio return.



#### American Funds Service Company (AFS)

Fees for accounts held at AFS will be charged a maximum annual fee of 1%. Fees are negotiable. The fees will be billed quarterly in arrears. The fees will be calculated by AFS for each quarter period ending the last business day of February, May, August and November and shall be the product of (i) the rate selected by DWM, (ii) the average daily net asset value of the Client's assets invested in the Funds through the Program during the quarter; divided by, (iii) the number of days in the year multiplied by the number of days in the quarter. The fee shall be paid within thirty (30) days following the end of the quarter for which such fees are payable.

AFS shall deduct fees from Client accounts to pay DWM.

#### UTILIZATION OF THIRD PARTY MANAGERS FEES

When an Outside Manager is used, the above fee schedule does not include the Outside Manager's fee. When an Outside Manager is used, DWM will debit the Client's account for both the Outside Manager's fee, and our firm's advisory fee. The Outside Manager's fee will never exceed 0.90%. At no point will the combined fee charged to the Client exceed 2% of assets under management. The Outside Manager's ADV Part 2A will be provided.

#### FINANCIAL PLANNING

DWM charges an hourly fee of \$250 per hour for financial planning. Prior to the planning process the Client will be provided an estimated fee. Fees for financial plans are billed 50% advance with the balance due upon plan delivery. Services are completed and delivered inside of sixty (60) days contingent upon timely delivery of all required documentation. Implementation of any recommendations will be at the discretion of the Client. Client may cancel within five (5) business days of signing an Agreement with no obligation and without penalty. Client cancels after five (5) business days, any unearned fees will be refunded to the Client, or any unpaid earned fees will be due to DWM based on the hours of work expended by DWM.

#### NEGOTIATED FIXED FEE

Clients may negotiate a fixed annual fee in an amount not to exceed the rate of the appropriate fee schedule. This fee will be paid quarterly in arrears and may be debited from a selected account(s) or paid directly to DWM. For accounts opened or closed mid-billing period, fees will be prorated based on the days services are provided during the given period. All unpaid earned fees will be due to DWM. Client shall be given thirty (30) days prior written notice of any increase in fees. Any increase in fees will be acknowledged in writing by both parties before any increase in said fees occurs.

#### ERISA PLAN SERVICES

The annual fees are based on the market value of the Included Assets and will not exceed 1%. The annual fee is negotiable and will be charged as a percentage of the Included Assets. Fees may be charged quarterly or monthly in arrears or in advance based on the assets as calculated by the custodian or record keeper of the Included Assets (without adjustments for anticipated withdrawals by Plan participants or other anticipated or scheduled transfers or distribution of assets). If the services to be provided start any time other than the first day of a quarter or month, the fee will be prorated based on the number of days remaining in the quarter or month. If this Agreement is terminated prior to the end of the billing cycle, DWM shall be entitled to a prorated fee based on the number of days during the fee period services were provided or Client will be due a prorated refund of fees for days services were not

provided in the billing cycle.

The fee schedule, which includes compensation of DWM for the services is described in detail in Schedule A of the ERISA Plan Agreement. The Plan is obligated to pay the fees, however the Plan Sponsor may elect to pay the fees. Client may elect to be billed directly or have fees deducted from Plan Assets. DWM does not reasonably expect to receive any additional compensation, directly or indirectly, for its services under this Agreement. If additional compensation is received, DWM will disclose this compensation, the services rendered, and the payer of compensation. DWM will offset the compensation against the fees agreed upon under the Agreement.

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### **Client Payment of Fees**

Fees for asset management services are deducted from a designated Client account to facilitate billing. The Client must consent in advance to direct debiting of their investment account.

Fees for wealth management services are deducted from a designated Client account to facilitate billing. The Client must consent in advance to direct debiting of their investment account.

Fees for financial planning will be billed to the Client and paid directly to DWM.

Fees for ERISA services will either be deducted from Plan assets or paid directly to DWM. The Client must consent in advance to direct debiting of their investment account.

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### **Additional Client Fees Charged**

Custodians may charge transaction fees and other related costs on the purchases or sales of mutual funds, equities, bonds, options and exchange-traded funds. Mutual funds, money market funds and exchange-traded funds also charge internal management fees, which are disclosed in the fund's prospectus. DWM does not receive any compensation from these fees. All of these fees are in addition to the management fee you pay to DWM. For more details on the brokerage practices, see Item 12 of this brochure.

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### **Prepayment of Client Fees**

Fees for financial planning are billed 50% in advance with the balance due upon plan delivery.

Fees for accounts held at AFS will be billed quarterly in arrears.

Fees for ERISA 3(21) services may be billed in advance.

If the Client cancels after five (5) business days, any unearned fees will be refunded to the Client, or any unpaid earned fees will be due to DWM.

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### **External Compensation for the Sale of Securities to Clients**

Neither DWM nor its supervised persons accept any compensation for the sale of securities or other investment products, including asset-based sales charges or service fees from the sale of mutual funds.

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## **Item 6: Performance-Based Fees and Side-by-Side Management**

### **Sharing of Capital Gains**

Fees are not based on a share of the capital gains or capital appreciation of managed securities.

DWM does not use a performance-based fee structure because of the conflict of interest. Performance based compensation may create an incentive for DWM to recommend an investment that may carry a higher degree of risk to the Client.

## **Item 7: Types of Clients**

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### **Description**

DWM generally provides investment advice to individuals, high net worth individuals, trusts, business owners or estates. Client relationships vary in scope and length of service.

### **Account Minimums**

DWM requires \$50,000 of investable assets per household for asset management services and \$250,000 of investable assets per household for wealth management services. The minimum amount of investable assets is subject to a waiver or negotiation at the discretion of DWM.

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

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### **Methods of Analysis**

Security analysis methods may include fundamental analysis, technical analysis, charting, and modern portfolio theory. Investing in securities involves risk of loss that Clients should be prepared to bear. Past performance is not a guarantee of future returns.

Fundamental analysis concentrates on factors that determine a company's value and expected future earnings. This strategy would normally encourage equity purchases in stocks that are undervalued or priced below their perceived value. The risk assumed is that the market will fail to reach expectations of perceived value.

Technical analysis attempts to predict a future stock price or direction based on market trends. The assumption is that the market follows discernible patterns and if these patterns can be identified then a prediction can be made. The risk is that markets do not always follow patterns and relying solely on this method may not take into account new patterns that emerge over time.

Charting analysis strategy involves using and comparing various charts to predict long and short-term performance or market trends. The risk involved in using this method is that only past performance data is considered without using other methods to crosscheck data. Using charting analysis without other methods of analysis would be making the assumption that past performance will be indicative of future performance. This may not be the case.

Modern portfolio theory is the theory of finance that attempts to maximize portfolio expected return for a given amount of portfolio risk, or equivalently minimize risk for a given level of expected return, by carefully diversifying the proportions of various assets. The risk with modern portfolio theory is that market risk is common to all securities and cannot be eliminated by diversification and allocation.

Use of Outside Managers: We may refer Clients to Third Party Investment Advisers or advisory programs ("Outside Managers"). Our analysis of Outside Managers involves the examination of the experience, expertise, investment philosophies, and past performance of the Outside Managers in an attempt to determine if that Outside Manager has demonstrated an ability to invest over a period of time and in different economic conditions. We monitor

the Outside Manager's underlying holdings, strategies, concentrations, and leverage as part of our overall periodic risk assessment. Additionally, as part of our due diligence process, we survey the Outside Manager's compliance and business enterprise risks. A risk of investing with an Outside Manager who has been successful in the past is that they may not be able to replicate that success in the future. In addition, we do not control the underlying investments in an Outside Manager's portfolio. There is also a risk that an Outside Manager may deviate from the stated investment mandate or strategy of the portfolio, making it a less suitable investment for our Clients. Moreover, as we do not control the Outside Manager's daily business and compliance operations, we may be unaware of the lack of internal controls necessary to prevent business, regulatory or reputational deficiencies.

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### **Investment Strategy**

The investment strategy for a specific Client is based upon the objectives stated by the Client during consultations. The Client may change these objectives at any time by providing written notice to DWM. Each Client executes a Client profile form or similar form that documents their objectives and their desired investment strategy.

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### **Security Specific Material Risks**

All investment programs have certain risks that are borne by the investor. Our investment approach constantly keeps the risk of loss in mind. Investors face the following investment risks and should discuss these risks with DWM:

- *Market Risk:* The prices of securities in which Clients invest may decline in response to certain events taking place around the world, including those directly involving the companies whose securities are owned by a fund; conditions affecting the general economy; overall market changes; local, regional or global political, social or economic instability; and currency, interest rate and commodity price fluctuations. Investors should have a long-term perspective and be able to tolerate potentially sharp declines in market value.
- *Interest-rate Risk:* Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- *Inflation Risk:* When any type of inflation is present, a dollar today will buy more than a dollar next year, because purchasing power is eroding at the rate of inflation.
- *Currency Risk:* Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- *Reinvestment Risk:* This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.
- *Liquidity Risk:* Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized Item 5 been more volatile than the markets of developed countries with more mature economies.
- *Long-term purchases:* Long-term investments are those vehicles purchased with the intension of being held for more than one year. Typically, the expectation of the

investment is to increase in value so that it can eventually be sold for a profit. In addition, there may be an expectation for the investment to provide income. One of the biggest risks associated with long-term investments is volatility, the fluctuations in the financial markets that can cause investments to lose value.

- *Short-term purchases:* Short-term investments are typically held for one year or less. Generally, there is not a high expectation for a return or an increase in value. Typically, short-term investments are purchased for the relatively greater degree of principal protection they are designed to provide. Short-term investment vehicles may be subject to purchasing power risk — the risk that your investment’s return will not keep up with inflation.
- *Trading risk:* Investing involves risk, including possible loss of principal. There is no assurance that the investment objective of any fund or investment will be achieved.
- *Options Trading:* The risks involved with trading options are that they are very time sensitive investments. An options contract is generally a few months. The buyer of an option could lose his or her entire investment even with a correct prediction about the direction and magnitude of a particular price change if the price change does not occur in the relevant time period (i.e., before the option expires). Additionally, options are less tangible than some other investments. An option is a “book-entry” only investment without a paper certificate of ownership.

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## **Item 9: Disciplinary Information**

### **Criminal or Civil Actions**

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

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### **Administrative Enforcement Proceedings**

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

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

DWM and its management have not been involved in any self-regulatory organizational enforcement proceedings that are material to a Client’s or prospective Client’s evaluation of DWM or the integrity of its management.

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

### **Broker-Dealer or Representative Registration**

DWM is not registered as a broker-dealer and no affiliated representatives of DWM are registered representatives of a broker-dealer.

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### **Futures or Commodity Registration**

Neither DWM nor its affiliated representatives are registered or have an application pending to register as a futures commission merchant, commodity pool operator, or a commodity trading advisor.

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### **Material Relationships Maintained by this Advisory Business and Conflicts of Interest**

Insurance services may be recommended as part of a financial plan or at the request of the client. Provided the insurance product is in the client’s best interest, DWM may refer the

client to DWM's affiliate, Divvi Insurance Solutions, LLC (DIS) to execute an appropriate solution. DIS is an affiliated entity of DWM and a licensed insurance agency with the State of Missouri. DIS does not own, nor is it affiliated with any insurance company or insurance provider. Some representatives of DWM are licensed insurance agents and spend a portion of their time working on behalf of DIS. As a result of insurance related transactions through DIS, these representatives may receive a commission from the sale of that product. This creates a conflict of interest as it creates an incentive to recommend products based on the compensation earned. DWM seeks to mitigate that conflict by disclosing this relationship to the client prior to entering any agreement with DIS and by upholding its fiduciary responsibilities by ensuring recommendations are made in the client's best interest. Fees paid to DWM for investment advisory services are separate and distinct from commissions earned from DIS representatives on the sale of insurance products. Clients have the option to purchase these products through another insurance agent of their choosing.

Kirby DeMoss, Matthew Waldman, and Eric Blattner are each co-owners of Colligo Group LLC. Colligo Group LLC is a holding company that owns DWM and engages in some general consulting services. Approximately 10% of their time is spent on this activity. There are no conflicts of interest with this activity for advisory Clients of DWM.

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### **Recommendations or Selections of Other Investment Advisors and Conflicts of Interest**

Recommendations or Selections of Other Investment Advisers: As referenced in Item 4 of this brochure, our firm may recommend Clients to Outside Managers to manage their accounts. In the event that we recommend an Outside Manager, we do not share in their advisory fee. Our fee is separate and in addition to their compensation (as noted in Item 5 of this brochure). In addition, you will be provided a copy of the Outside Manager's Form ADV 2A, Firm Brochure, which also describes the Outside Manager's fee. You are not obligated, contractually or otherwise, to use the services of any Outside Manager we recommend. Moreover, our firm will only recommend an Outside Manager who is properly licensed or registered as an investment adviser.

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

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#### **Code of Ethics Description**

The affiliated persons (affiliated persons include employees and/or independent contractors) of DWM have committed to a Code of Ethics ("Code"). The purpose of our Code is to set forth standards of conduct expected of DWM affiliated persons and addresses conflicts that may arise. The Code defines acceptable behavior for affiliated persons of DWM. The Code reflects DWM and its supervised persons' responsibility to act in the best interest of their Client.

One area which the Code addresses is when affiliated persons buy or sell securities for their personal accounts and how to mitigate any conflict of interest with our Clients. We do not allow any affiliated persons to use non-public material information for their personal profit or to use internal research for their personal benefit in conflict with the benefit to our Clients.

DWM's policy prohibits any person from acting upon or otherwise misusing non-public or inside information. No advisory representative or other affiliated person, officer or director of DWM may recommend any transaction in a security or its derivative to advisory Clients or engage in personal securities transactions for a security or its derivatives if the advisory

representative possesses material, non-public information regarding the security.

DWM's Code is based on the guiding principle that the interests of the Client are our top priority. DWM's officers, directors, advisors, and other affiliated persons have a fiduciary duty to our Clients and must diligently perform that duty to maintain the complete trust and confidence of our Clients. When a conflict arises, it is our obligation to put the Client's interests over the interests of either affiliated persons or the company.

The Code applies to "access" persons. "Access" persons are affiliated persons who have access to non-public information regarding any Clients' purchase or sale of securities, or non-public information regarding the portfolio holdings of any reportable fund, who are involved in making securities recommendations to Clients, or who have access to such recommendations that are non-public.

DWM will provide a copy of the Code of Ethics to any Client or prospective Client upon request.

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### **Investment Recommendations Involving a Material Financial Interest and Conflict of Interest**

DWM and its affiliated persons do not recommend to Clients securities in which we have a material financial interest.

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### **Advisory Firm Purchase of Same Securities Recommended to Clients and Conflicts of Interest**

DWM and its affiliated persons may buy or sell securities that are also held by Clients. In order to mitigate conflicts of interest such as trading ahead of Client transactions, affiliated persons are required to disclose all reportable securities transactions as well as provide DWM with copies of their brokerage statements.

The Chief Compliance Officer of DWM is Kirby DeMoss. He reviews all trades of the affiliated persons each quarter. The personal trading reviews ensure that the personal trading of affiliated persons does not front run or disadvantage trading for Clients.

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### **Client Securities Recommendations or Trades and Concurrent Advisory Firm Securities Transactions and Conflicts of Interest**

DWM does not have a material financial interest in any securities being recommended. However, affiliated persons may buy or sell securities at the same time they buy or sell securities for Clients. In order to mitigate conflicts of interest such as front running, affiliated persons are required to disclose all reportable securities transactions as well as provide DWM with copies of their brokerage statements.

The Chief Compliance Officer of DWM is Kirby DeMoss. He reviews all trades of the affiliated persons each quarter. The personal trading reviews ensure that the personal trading of affiliated persons does not front run or disadvantage trading for Clients.

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## **Item 12: Brokerage Practices**

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### **Factors Used to Select Broker-Dealers for Client Transactions**

DWM will recommend the use of a particular broker-dealer based on their duty to seek best execution for the Client, meaning they have an obligation to obtain the most favorable terms for a Client under the circumstances. The determination of what may constitute best

execution and price in the execution of a securities transaction by a broker involves a number of considerations and is subjective. Factors affecting brokerage selection include the overall direct net economic result to the portfolios, the efficiency with which the transaction is affected, the ability to affect the transaction where a large block is involved, the operational facilities of the broker-dealer, the value of an ongoing relationship with such broker and the financial strength and stability of the broker. DWM will select appropriate brokers based on a number of factors including but not limited to their relatively low transaction fees and reporting ability. DWM relies on its broker to provide its execution services at the best prices available. Lower fees for comparable services may be available from other sources. Clients pay for any and all custodial fees in addition to the advisory fee charged by DWM. DWM does not receive any portion of the trading fees.

DWM will recommend the use of Charles Schwab & Co., Inc. and Altruist Financial LLC.

- *Research and Other Soft Dollar Benefits*

The Securities and Exchange Commission defines soft dollar practices as arrangement under which products or services other than execution services are obtained by DWM from or through a broker-dealer in exchange for directing Client transactions to the broker-dealer. Although DWM has no formal soft dollar arrangements, DWM may receive products, research and/or other services from custodians or broker-dealers connected to Client transactions or “soft dollar benefits”. As permitted by Section 28(e) of the Securities Exchange Act of 1934, DWM receives economic benefits as a result of commissions generated from securities transactions by the custodian or broker-dealer from the accounts of DWM. DWM cannot ensure that a particular Client will benefit from soft dollars or the Client’s transactions paid for the soft dollar benefits. DWM does not seek to proportionately allocate benefits to Client accounts to any soft dollar benefits generated by the accounts.

A conflict of interest exists when DWM receives soft dollars which could result in higher commissions charged to Clients. This conflict is mitigated by the fact that DWM has a fiduciary responsibility to act in the best interest of its Clients and the services received are beneficial to all Clients.

- *Brokerage for Client Referrals*

DWM does not receive Client referrals from any custodian in exchange for using that broker-dealer.

- *Directed Brokerage*

Clients who direct brokerage outside our recommendation may be unable to achieve the most favorable execution of Client transactions as Client directed brokerage may cost Clients more money. For example, in a directed brokerage account, you may pay higher brokerage commissions because we may not be able to aggregate orders to reduce transaction costs, or you may receive less favorable prices.

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### **Aggregating Securities Transactions for Client Accounts**

DWM is authorized in its discretion to aggregate purchases and sales and other transactions made for the account with purchases and sales and transactions in the same securities for other Clients of DWM. All Clients participating in the aggregated order shall receive an average share price with all other transaction costs shared on a pro-rated basis. If aggregation is not allowed or infeasible and individual transactions occur (e.g., withdrawal



or liquidation requests, odd-lot trades, etc.) an account may potentially be assessed higher costs or less favorable prices than those where aggregation has occurred.

Outside Managers may block Client trades at their discretion.

### **Item 13: Review of Accounts**

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#### **Schedule for Periodic Review of Client Accounts or Financial Plans and Advisory Persons Involved**

Account reviews are performed quarterly by an Investment Advisor Representative of DWM. Account reviews are performed more frequently when market conditions dictate. Reviews of Client accounts include, but are not limited to, a review of Client documented risk tolerance, adherence to account objectives, investment time horizon, suitability criteria and reviewing target allocations of each asset class to identify if there is an opportunity for rebalancing.

Financial plans are updated as requested by the Client and pursuant to a new or amended agreement.

Wealth management service Clients are provided a comprehensive financial plan and at least semi-annually and/or upon client request, whichever is more frequent.

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#### **Review of Client Accounts on Non-Periodic Basis**

Other conditions that may trigger a review of Clients' accounts are changes in the tax laws, new investment information, and changes in a Client's own situation.

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#### **Content of Client Provided Reports and Frequency**

Clients receive written account statements no less than quarterly for managed accounts. Account statements are issued by the Client's custodian. Client receives confirmations of each transaction in account from custodian and an additional statement during any month in which a transaction occurs.

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

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#### **Economic Benefits Provided to the Advisory Firm from External Sources and Conflicts of Interest**

DWM receives an economic benefit from Schwab in the form of the support products and services it makes available to us and other independent investment advisors whose Clients maintain their accounts at Schwab. In addition, Schwab has also agreed to pay for certain products and services for which we would otherwise have to pay once the value of our Clients' assets in accounts at Schwab reaches a certain size. You do not pay more for assets maintained at Schwab as a result of these arrangements. However, we benefit from the arrangement because the cost of these services would otherwise be borne directly by us. You should consider these conflicts of interest when selecting a custodian. The products and services provided by Schwab, how they benefit us, and the related conflicts of interest are described above (see Item 12: Brokerage Practices).

Other than soft dollar benefits from Schwab, DWM does not receive any other benefits from third parties.

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## **Advisory Firm Payments for Client Referrals**

DWM may, from time to time, enter into agreements with individuals and organizations (“referring party”) that refer Clients to DWM in exchange for compensation. This activity will either be considered an endorsement or testimonial, depending on if the referring party is a Client of DWM. For all Clients introduced by a referring party, DWM may pay that referring party a fee pursuant to a previously executed agreement. While the specific terms of each agreement may differ, the compensation will be based upon DWM’s engagement of new Clients and is calculated using a fixed fee, or a varying percentage of the fees paid to DWM by such Clients. Any such fee shall be paid solely from DWM’s investment management fee and shall not result in any additional charge to the Client. DWM ensures that referring parties are registered with all appropriate jurisdictions or exempt from registration as investment advisers or investment adviser representatives.

Each referred Client to DWM under such an arrangement will receive a copy of this brochure and a written disclosure clearly and prominently disclosing if the referring party is a current Client or investor, the compensation that will be paid by DWM to the referring party and any material conflicts of interest. The referring party is required provide this disclosure at the time the endorsement or testimonial is disseminated and will obtain the Client’s signature acknowledging receipt of DWM’s disclosure brochure and the written disclosure

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## **Item 15: Custody**

### **Account Statements**

All assets are held at qualified custodians, which means the custodians provide account statements directly to Clients at their address of record at least quarterly. Clients are urged to carefully compare the account statements received directly from their custodians to any documentation or reports prepared by DWM.

DWM is deemed to have limited custody solely because advisory fees are directly deducted from Client’s accounts by the custodian on behalf of DWM.

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## **Item 16: Investment Discretion**

### **Discretionary Authority for Trading**

When authorized with discretionary authority, DWM will determine the securities to be bought or sold and the amount of the securities to be bought or sold, without obtaining specific Client consent. Client will authorize DWM discretionary authority to execute selected investment program transactions as stated within the Investment Advisory Agreement. If consent for discretion is not given, DWM will obtain prior Client approval before executing each transaction.

DWM allows Clients to place certain restrictions, as outlined in the Client’s Investment Policy Statement or similar document. These restrictions must be provided to DWM in writing.

If our firm has engaged an Outside Manager to assist with the management of Client’s portfolio, our firm has the discretion to direct the Outside Manager to buy or sell securities for Client’s portfolio without obtaining prior Client approval for each transaction.

The Client approves the custodian to be used and the commission rates paid to the custodian.

DWM does not receive any portion of the transaction fees or commissions paid by the Client to the custodian.

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## **Item 17: Voting Client Securities**

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### **Proxy Votes**

DWM does not vote proxies on securities. Clients are expected to vote their own proxies. The Client will receive their proxies directly from the custodian of their account or from a transfer agent.

When assistance on voting proxies is requested, DWM will provide recommendations to the Client. If a conflict of interest exists, it will be disclosed to the Client. If the Client requires assistance or has questions, they can reach out to the investment advisor representatives of the firm at the contact information on the cover page of this document.

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## **Item 18: Financial Information**

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### **Balance Sheet**

A balance sheet is not required to be provided to Clients because DWM does not serve as a custodian for Client funds or securities and DWM does not require prepayment of fees of more than \$500 per Client and six months or more in advance.

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### **Financial Conditions Reasonably Likely to Impair Advisory Firm's Ability to Meet Commitments to Clients**

DWM has no condition that is reasonably likely to impair our ability to meet contractual commitments to our Clients.

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### **Bankruptcy Petitions during the Past Ten Years**

DWM has not had any bankruptcy petitions in the last ten years.

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## **Item 19: Requirements for State Registered Advisors**

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### **Principal Executive Officers and Management Persons**

The education and business background for all management and supervised persons can be found in the Part 2B of this Brochure.

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### **Outside Business Activities**

The outside business activities for all management and supervised persons can be found in the Part 2B of this Brochure.

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### **Performance Based Fee Description**

Neither DWM nor its management receive performance based fees. Please see Item 6 of the ADV 2A for more information.

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### **Disclosure of Material Facts Related to Arbitration or Disciplinary Actions Involving Management Persons**

Neither DWM nor its management have been involved in any of the following:

1. An award or otherwise been found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following:
  - An investment or an investment-related business or activity;
  - Fraud, false statement(s) or omissions;

- Theft, embezzlement or other wrongful taking of property;
  - Bribery, forgery, counterfeiting, or extortion;
  - Dishonest, unfair or unethical practices.
2. An award or otherwise been found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:
- An investment or an investment-related business or activity;
  - Fraud, false statement(s) or omissions;
  - Theft, embezzlement or other wrongful taking of property;
  - Bribery, forgery, counterfeiting, or extortion;
  - Dishonest, unfair or unethical practices.

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**Material Relationship Maintained by this Advisory Business or Management persons with Issuers of Securities**

There are no material relationships with issuers of securities to disclose.

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**Kansas Specific Requirement**

**Professional Liability Insurance**

DWM carries professional liability insurance coverage for its investment advisory services. In the event that a Client or prospective Client in the State of Kansas requests proof of professional liability insurance coverage, DWM will provide a copy of the insurance agreement that is in effect within thirty (30) days.

Item 1 Cover Page  
**SUPERVISED PERSON BROCHURE**  
FORM ADV PART 2B

Kirby A. DeMoss

**D I V V I**

**W E A L T H M A N A G E M E N T**  
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**Tel:** 816-237-8137

**Email:** [kirby@divviwealth.com](mailto:kirby@divviwealth.com)

**www.divviwealth.com**

**March 10, 2024**

This brochure supplement provides information about Kirby DeMoss and supplements the Divvi Wealth Management LLC dba Divvi Wealth Management brochure. You should have received a copy of that brochure. Please contact Kirby DeMoss if you did not receive the brochure or if you have any questions about the contents of this supplement.

**ADDITIONAL INFORMATION ABOUT KIRBY DEMOSS (CRD #4351867) IS AVAILABLE ON THE SEC'S WEBSITE AT [WWW.ADVISERINFO.SEC.GOV](http://WWW.ADVISERINFO.SEC.GOV).**

## Brochure Supplement (Part 2B of Form ADV) Supervised Person Brochure

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### Principal Executive Officer – Kirby DeMoss

- Year of birth: 1977
- 

### Item 2 - Educational Background and Business Experience

#### Educational Background:

- Truman State University; BA - Communication; 12/2000
- University of Missouri – Trulaske College of Business; MBA – Business; 05/2018

#### Business Experience:

- Divvi Wealth Management LLC dba Divvi Wealth Management; Co-Founder/Investment Advisor Representative/CCO; 01/2022 – Present
  - Colligo Group LLC; Member; 10/2021 - Present
  - Ivy Distributors, Inc.; Chief Operating Officer; 04/2018 – 07/2021
  - Ivy Distributors, Inc.; SVP, Head of Sales Operations and Business Development; 10/2016 – 04/2018
  - Ivy Distributors, Inc.; VP, Head of Internal Sales; 03/2007 – 10/2016
  - Waddell & Reed, Inc.; Associated Person 01/2006 – 04/2021
- 

### Item 3 - Disciplinary Information

Mr. DeMoss **has never been** involved in a criminal or civil action in a domestic, foreign or military court of competent jurisdiction for which he:

- Was convicted of, or pled guilty or nolo contendere (“no contest”) to (a) any felony; (b) misdemeanor that involved investments or an investment-related business, fraud, false statement or omissions, wrongful taking of property, bribery, perjury, counterfeiting, or extortion; or (c) a conspiracy to commit any of these offenses;
- Is the named subject of a pending criminal proceeding that involves an investment-related business, fraud, false statements or omissions, wrongful taking of property, bribery, perjury, forgery, counterfeiting, extortion, or a conspiracy to commit any of these offenses;
- Was found to have been involved in a violation of an investment-related statute or regulation; or

- Was the subject of any order, judgement or decree permanently or temporarily enjoining, or otherwise limiting, him from engaging in any investment related activity, or from violating any investment-related statute, rule, or order.

Mr. DeMoss **has never** had an administrative proceeding before the SEC, any other federal regulatory agency, any state regulatory agency, or any foreign financial regulatory authority in which he:

- Was found to have caused an investment-related business to lose its authorization to do business; or the subject of an order by the agency or authority;
- Was found to have been involved in a violation of an investment-related statute or regulation or was the subject of an order by the agency or authority (a) denying, suspending or revoking the authorization of the supervised person to act in an investment-related business; (b) barring or suspending his association with an investment-related business; (c) otherwise significantly limiting his investment-related activities; or (d) imposing a civil money penalty of more than \$2,500 on him.

Mr. DeMoss **has never been** the subject of a self-regulatory organization (SRO) proceeding in which he:

- Was found to have caused an investment-related business to lose its authorization to do business; or
- Was found to have been involved in a violation of the SRO's rules and was: (a) barred or suspended from membership or from association with other members, or was expelled from membership; (b) otherwise significantly limited from investment-related activities; or (c) fined more than \$2,500.

Mr. DeMoss **has not been** involved in any other hearing or formal adjudication in which a professional attainment, designation, or license of the supervised person was revoked or suspended because of a violation of rules relating to professional conduct.

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#### **Item 4 - Other Business Activities**

Mr. DeMoss is part owner of Colligo Group LLC. Colligo Group LLC is a holding company that owns DWM and engages in some general consulting services. Approximately 10% of his time is spent on this activity. There are no conflicts of interest with this activity for advisory Clients of DWM.

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#### **Item 5 - Additional Compensation**

Other than salary, annual bonuses, or regular bonuses, Mr. DeMoss does not receive any economic benefit from any person, company, or organization, in exchange for providing clients advisory services through DWM.

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#### **Item 6 - Supervision**

Mr. DeMoss is the Chief Compliance Officer of DWM. He is responsible for all supervision, formulation and monitoring of investment advice offered to Clients. He will adhere to the policies and procedures as described in the DWM's Compliance Manual. He can be reached at [kirby@divviwealth.com](mailto:kirby@divviwealth.com) or 816-237-8137.

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**Item 7 - Requirements for State-Registered Advisors**

Mr. DeMoss **has not been** involved in any of the following:

- An award or otherwise been found liable in an arbitration claim alleging damages in excess of \$2,500 involving any of the following:
  - An investment or an investment-related business or activity;
  - Fraud, false statement(s) or omissions;
  - Theft, embezzlement or other wrongful taking of property;
  - Bribery, forgery, counterfeiting, or extortion;
  - Dishonest, unfair or unethical practices.
  
- An award or otherwise been found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:
  - An investment or an investment-related business or activity;
  - Fraud, false statement(s) or omissions;
  - Theft, embezzlement or other wrongful taking of property;
  - Bribery, forgery, counterfeiting, or extortion;
  - Dishonest, unfair or unethical practices.

Mr. DeMoss **has never been** the subject of a bankruptcy petition.



Item 1 Cover Page  
**SUPERVISED PERSON BROCHURE**  
FORM ADV PART 2B

Matthew P. Waldman

**D I V V I**

**W E A L T H M A N A G E M E N T**  
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**[www.divviwealth.com](http://www.divviwealth.com)**

March 10, 2024

This brochure supplement provides information about Matthew Waldman and supplements the Divvi Wealth Management LLC dba Divvi Wealth Management brochure. You should have received a copy of that brochure. Please contact Matthew Waldman if you did not receive the brochure or if you have any questions about the contents of this supplement.

**ADDITIONAL INFORMATION ABOUT MATTHEW WALDMAN (CRD  
#4095426) IS AVAILABLE ON THE SEC'S WEBSITE AT  
[WWW.ADVISERINFO.SEC.GOV](http://WWW.ADVISERINFO.SEC.GOV).**

## Brochure Supplement (Part 2B of Form ADV) Supervised Person Brochure

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### Principal Executive Officer – Matthew Waldman

- Year of birth: 1976
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### Item 2 - Educational Background and Business Experience

#### Educational Background:

- University of Missouri; BA – Interdisciplinary Studies: Business, Sociology and Theatre; 05/1999

#### Business Experience:

- Divvi Wealth Management LLC dba Divvi Wealth Management; Co-Founder/Investment Advisor Representative; 01/2022 – Present
  - Colligo Group LLC; Member; 10/2021 - Present
  - Waddell & Reed, Inc.; SVP, Head of Sales; 01/2017 – 08/2021
  - Ivy Distributors, Inc.; SVP, Divisional Sales Manager; 01/2013 – 01/2017
  - Ivy Distributors, Inc.; VP, Director of Investment Sales; 01/2012 – 01/2013
  - Ivy Distributors, Inc.; VP, National Director of Internal Sales; 08/2004 – 01/2012
  - Waddell & Reed, Inc.; Associated Person; 08/2004 – 12/2016
- 

### Item 3 - Disciplinary Information

Matthew Waldman **has never been** involved in a criminal or civil action in a domestic, foreign or military court of competent jurisdiction for which he:

- Was convicted of, or pled guilty or nolo contendere (“no contest”) to (a) any felony; (b) misdemeanor that involved investments or an investment-related business, fraud, false statement or omissions, wrongful taking of property, bribery, perjury, counterfeiting, or extortion; or (c) a conspiracy to commit any of these offenses;
- Is the named subject of a pending criminal proceeding that involves an investment-related business, fraud, false statements or omissions, wrongful taking of property, bribery, perjury, forgery, counterfeiting, extortion, or a conspiracy to commit any of these offenses;
- Was found to have been involved in a violation of an investment-related statute or regulation; or
- Was the subject of any order, judgement or decree permanently or temporarily enjoining, or otherwise limiting, him from engaging in any investment related activity, or from violating any investment-related statute, rule, or order.

Matthew Waldman **has never** had an administrative proceeding before the SEC, any other federal regulatory agency, any state regulatory agency, or any foreign financial regulatory authority in which he:

- Was found to have caused an investment-related business to lose its authorization to do business; or the subject of an order by the agency or authority;

- Was found to have been involved in a violation of an investment-related statute or regulation or was the subject of an order by the agency or authority (a) denying, suspending or revoking the authorization of the supervised person to act in an investment-related business; (b) barring or suspending his association with an investment-related business; (c) otherwise significantly limiting his investment-related activities; or (d) imposing a civil money penalty of more than \$2,500 on him.

Matthew Waldman **has never been** the subject of a self-regulatory organization (SRO) proceeding in which he:

- Was found to have caused an investment-related business to lose its authorization to do business; or
- Was found to have been involved in a violation of the SRO's rules and was: (a) barred or suspended from membership or from association with other members, or was expelled from membership; (b) otherwise significantly limited from investment-related activities; or (c) fined more than \$2,500.

Matthew Waldman **has not been** involved in any other hearing or formal adjudication in which a professional attainment, designation, or license of the supervised person was revoked or suspended because of a violation of rules relating to professional conduct.

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#### **Item 4 - Other Business Activities**

Mr. Waldman is an independent insurance agent. Approximately 5% of his time is spent on these activities. He will offer Clients insurance products and receive separate compensation through Divvi Insurance Solutions (DIS), a DWM affiliate.

These practices represent a conflict of interest because it gives an incentive to recommend products based on the commission amount received. This conflict is mitigated by disclosures, procedures and the DWM's fiduciary obligation to place the best interest of the Client first and the Clients are not required to purchase any products. Clients have the option to purchase these products through another insurance agent of their choosing.

Mr. Waldman is part owner of Colligo Group LLC. Colligo Group LLC is a holding company that owns DWM and engages in some general consulting services. Approximately 10% of his time is spent on this activity. There are no conflicts of interest with this activity for advisory Clients of DWM.

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#### **Item 5 - Additional Compensation**

Mr. Waldman receives commissions on the insurance products he sells. He does not receive any performance-based fees and does not receive any additional compensation for performing advisory services other than what is described in Item 5 of Part 2A.

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#### **Item 6 - Supervision**

Kirby DeMoss is the Chief Compliance Officer of DWM. Kirby DeMoss reviews Mr. Waldman's work through Client account reviews and quarterly personal transaction reports, as well as face-to-face and phone interactions. Kirby DeMoss can be reached at [kirby@divviwealth.com](mailto:kirby@divviwealth.com) or 816-237-8137.

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#### **Item 7 - Requirements for State-Registered Advisors**

Matthew Waldman **has not been** involved in any of the following:

- An award or otherwise been found liable in an arbitration claim alleging damages in excess of \$2,500 involving any of the following:
  - An investment or an investment-related business or activity;
  - Fraud, false statement(s) or omissions;
  - Theft, embezzlement or other wrongful taking of property;
  - Bribery, forgery, counterfeiting, or extortion;
  - Dishonest, unfair or unethical practices.
- An award or otherwise been found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:
  - An investment or an investment-related business or activity;
  - Fraud, false statement(s) or omissions;
  - Theft, embezzlement or other wrongful taking of property;
  - Bribery, forgery, counterfeiting, or extortion;
  - Dishonest, unfair or unethical practices.

Matthew Waldman **has never been** the subject of a bankruptcy petition.

Item 1 Cover Page  
**SUPERVISED PERSON BROCHURE**  
FORM ADV PART 2B

Eric Blattner CFA<sup>®</sup>, CFP<sup>®</sup>, CIMA<sup>®</sup>

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**[www.divviwealth.com](http://www.divviwealth.com)**

March 10, 2024

This brochure supplement provides information about Eric Blattner and supplements the Divvi Wealth Management LLC dba Divvi Wealth Management brochure. You should have received a copy of that brochure. Please contact Eric Blattner if you did not receive the brochure or if you have any questions about the contents of this supplement.

**ADDITIONAL INFORMATION ABOUT ERIC BLATTNER (CRD #4814572) IS AVAILABLE ON THE SEC'S WEBSITE AT [WWW.ADVISERINFO.SEC.GOV](http://WWW.ADVISERINFO.SEC.GOV).**

## **Brochure Supplement (Part 2B of Form ADV) Supervised Person Brochure**

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**Eric Blattner CFA®, CFP®, CIMA®**

- Year of birth: 1981
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### **Item 2 - Educational Background and Business Experience**

Educational Background:

- Kansas State University; Bachelor of Science-Finance/Accounting; 2004

Business Experience:

- Divvi Wealth Management LLC dba Divvi Wealth Management; Investment Advisor Representative; 06/2022 – Present
- Colligo Group LLC; Member; 07/2022 - Present
- Delaware Distributors, L.P.; Registered Representative; 02/2022 – 06/2022
- Macquarie Asset Management; Head of Product Management – Equity & Fixed Income; 01/2022 – 06/2022
- Ivy Distributors, Inc.; Registered Representative; 01/2007 – 01/2022
- Ivy Distributors, Inc.; Associated Person; 12/2006 – 12/2021
- Waddell & Reed, Inc.; Registered Representative; 01/2007 – 10/2020
- Waddell & Reed, Inc.; Associated Person; 12/2006 – 08/2020
- B&B Capital LLC; Non-Managing Member; 01/2014 – 12/2014

Professional Certifications

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Eric Blattner has earned certifications and credentials that are required to be explained in further detail.

#### **Chartered Financial Analyst (CFA)**

Chartered Financial Analysts designation is awarded by the CFA Institute. CFA certification requirements:

- Hold a bachelor's degree from an accredited institution or have equivalent educational or work experience.
- Successful completion of all three exam levels of the CFA Program.
- Have 48 months of acceptable professional work experience in the investment decision-making process.
- Fulfill society requirements, which vary by society. Unless you are upgrading from affiliate membership, all societies require two sponsor statements as part of each application; these are submitted online by your sponsors.
- Agree to adhere to and sign the Member's Agreement, a Professional Conduct Statement, and any additional documentation requested by CFA Institute.

#### **CERTIFIED FINANCIAL PLANNER™ (CFP®)**

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"). CFP® certification is voluntary. No federal or state law or regulation requires financial planners to hold CFP® certification. You may find more information about CFP® certification at [www.cfp.net](http://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 financial 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 hours 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*.

### **Certified Investment Management Analyst (CIMA)**

Issued by the Investments & Wealth Institute. CIMA designations requirements:

- Prerequisites
  - Three years of financial services experience; and

- A satisfactory record of ethical conduct, as determined by Investments & Wealth Institute Admissions Committee.
- Education Requirements
  - Educational component offered by one of the approved Registered Education Providers.
  - In-class program at The Wharton School, University of Pennsylvania, or online through Yale School of Management.
- Continuing Education Requirements
  - 40 hours every two years

### **Item 3 - Disciplinary Information**

Eric Blattner **has never been** involved in a criminal or civil action in a domestic, foreign or military court of competent jurisdiction for which he:

- Was convicted of, or pled guilty or nolo contendere (“no contest”) to (a) any felony; (b) misdemeanor that involved investments or an investment-related business, fraud, false statement or omissions, wrongful taking of property, bribery, perjury, counterfeiting, or extortion; or (c) a conspiracy to commit any of these offenses;
- Is the named subject of a pending criminal proceeding that involves an investment-related business, fraud, false statements or omissions, wrongful taking of property, bribery, perjury, forgery, counterfeiting, extortion, or a conspiracy to commit any of these offenses;
- Was found to have been involved in a violation of an investment-related statute or regulation; or
- Was the subject of any order, judgement or decree permanently or temporarily enjoining, or otherwise limiting, him from engaging in any investment related activity, or from violating any investment-related statute, rule, or order.

Eric Blattner **has never** had an administrative proceeding before the SEC, any other federal regulatory agency, any state regulatory agency, or any foreign financial regulatory authority in which he:

- Was found to have caused an investment-related business to lose its authorization to do business; or the subject of an order by the agency or authority;
- Was found to have been involved in a violation of an investment-related statute or regulation or was the subject of an order by the agency or authority (a) denying, suspending or revoking the authorization of the supervised person to act in an investment-related business; (b) barring or suspending his association with an investment-related business; (c) otherwise significantly limiting his investment-related activities; or (d) imposing a civil money penalty of more than \$2,500 on him.

Eric Blattner **has never been** the subject of a self-regulatory organization (SRO) proceeding in which he:

- Was found to have caused an investment-related business to lose its authorization to do business; or
- Was found to have been involved in a violation of the SRO’s rules and was: (a) barred or suspended from membership or from association with other members, or



was expelled from membership; (b) otherwise significantly limited from investment-related activities; or (c) fined more than \$2,500.

Eric Blattner **has not been** involved in any other hearing or formal adjudication in which a professional attainment, designation, or license of the supervised person was revoked or suspended because of a violation of rules relating to professional conduct.

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#### **Item 4 - Other Business Activities**

Eric Blattner is part owner of Colligo Group LLC. Colligo Group LLC is a holding company that owns DWM and engages in some general consulting services. Approximately 10% of his time is spent on this activity. There are no conflicts of interest with this activity for advisory Clients of DWM.

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#### **Item 5 - Additional Compensation**

Mr. Blattner does not receive any performance-based fees and does not receive any additional compensation for performing advisory services other than what is described in Item 5 of Part 2A.

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#### **Item 6 - Supervision**

Kirby DeMoss is the Chief Compliance Officer of DWM. Kirby DeMoss reviews Mr. Blattner's work through Client account reviews and quarterly personal transaction reports, as well as face-to-face and phone interactions. Kirby DeMoss can be reached at [kirby@divviwealth.com](mailto:kirby@divviwealth.com) or 816-651-3205.

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#### **Item 7 - Requirements for State-Registered Advisors**

Eric Blattner **has not been** involved in any of the following:

- An award or otherwise been found liable in an arbitration claim alleging damages in excess of \$2,500 involving any of the following:
  - An investment or an investment-related business or activity;
  - Fraud, false statement(s) or omissions;
  - Theft, embezzlement or other wrongful taking of property;
  - Bribery, forgery, counterfeiting, or extortion;
  - Dishonest, unfair or unethical practices.
- An award or otherwise been found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:
  - An investment or an investment-related business or activity;
  - Fraud, false statement(s) or omissions;
  - Theft, embezzlement or other wrongful taking of property;
  - Bribery, forgery, counterfeiting, or extortion;
  - Dishonest, unfair or unethical practices.

Eric Blattner **has never been** the subject of a bankruptcy petition.

Item 1 Cover Page  
**SUPERVISED PERSON BROCHURE**  
FORM ADV PART 2B

Anthony Donnelly, CFP®

**D I V V I**

W E A L T H M A N A G E M E N T

*modern you • modern investing*

**Office Address:**

1520 Clay Street  
Suite D5  
North Kansas City, MO 64116

**Tel:** 816-237-8137

**Email:** [anthony@divviwealth.com](mailto:anthony@divviwealth.com)

**[www.divviwealth.com](http://www.divviwealth.com)**

March 10, 2024

This brochure supplement provides information about Anthony Donnelly and supplements the Divvi Wealth Management LLC dba Divvi Wealth Management brochure. You should have received a copy of that brochure. Please contact Anthony Donnelly if you did not receive the brochure or if you have any questions about the contents of this supplement.

**ADDITIONAL INFORMATION ABOUT ANTHONY DONNELLY (CRD #4546330)  
IS AVAILABLE ON THE SEC'S WEBSITE AT [WWW.ADVISERINFO.SEC.GOV](http://WWW.ADVISERINFO.SEC.GOV).**

## Brochure Supplement (Part 2B of Form ADV) Supervised Person Brochure

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### Anthony Donnelly CFP®

- Year of birth: 1979
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### Item 2 - Educational Background and Business Experience

#### Educational Background:

- Truman State University; Bachelor of Science-Business Administration; 2002

#### Business Experience:

- Divvi Wealth Management LLC dba Divvi Wealth Management; Investment Advisor Representative/ Co-Owner; 04/2022 – Present
- Sole Proprietor; Insurance Agent; 05/2022 - Present
- Boonslick Holdings LLC; Owner; 05/2010 – Present
- Edward Jones; Investment Advisor Representative/Registered Representative; 09/2018 – 04/2022
- Ameriprise Financial Services, Inc.; Investment Advisor Representative; 01/2011 – 09/2018
- Ameriprise Financial Services, Inc.; Registered Representative; 11/2010 – 09/2018

#### Professional Certifications

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Anthony Donnelly has earned certifications and credentials that are required to be explained in further detail.

#### CERTIFIED FINANCIAL PLANNER™ (CFP®)

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”). CFP® certification is voluntary. No federal or state law or regulation requires financial planners to hold CFP® certification. You may find more information about CFP® certification at [www.cfp.net](http://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.

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- **Continuing Education** – Complete 30 hours of continuing education hours 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*.

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### Item 3 - Disciplinary Information

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- Is the named subject of a pending criminal proceeding that involves an investment-related business, fraud, false statements or omissions, wrongful taking of property, bribery, perjury, forgery, counterfeiting, extortion, or a conspiracy to commit any of these offenses;
- Was found to have been involved in a violation of an investment-related statute or regulation; or
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Anthony Donnelly **has not been** involved in any other hearing or formal adjudication in which a professional attainment, designation, or license of the supervised person was revoked or suspended because of a violation of rules relating to professional conduct.

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#### **Item 4 - Other Business Activities**

Anthony Donnelly has a financial affiliated business as an independent insurance agent. Approximately 10% of his time is spent on this activity. He will offer Clients insurance products and receive separate compensation through Divvi Insurance Solutions (DIS), a DWM affiliate.

This practice represents a conflict of interest because it gives an incentive to recommend products based on the commission amount received. This conflict is mitigated by disclosures, procedures and the firm's fiduciary obligation to place the best interest of the Client first and the Clients are not required to purchase any products. Clients have the option to purchase these products through another insurance agent of their choosing. See Item 10 for more details.

In Addition, Mr. Donnelly is owner of Boonslick Holdings, LLC. This is a holding company utilized for rental property. There is no conflict of interest as there will be no crossover clients.

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#### **Item 5 - Additional Compensation**

Mr. Donnelly receives commissions on the insurance he sells. He does not receive any performance-based fees and does not receive any additional compensation for performing advisory services other than what is described in Item 5 of Part 2A.

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#### **Item 6 - Supervision**

Kirby DeMoss is the Chief Compliance Officer of DWM. Kirby DeMoss reviews Mr. Donnelly's work through Client account reviews and quarterly personal transaction reports, as well as face-to-face and phone interactions. Kirby DeMoss can be reached at [kirby@divviwealth.com](mailto:kirby@divviwealth.com) or 816-651-3205.

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  - Theft, embezzlement or other wrongful taking of property;
  - Bribery, forgery, counterfeiting, or extortion;
  - Dishonest, unfair or unethical practices.
- An award or otherwise been found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:
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Anthony Donnelly **has never been** the subject of a bankruptcy petition.