

Worth Asset Management, LLC

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February 12, 2025

This Brochure provides information about the qualifications and business practices of Worth Asset Management, LLC.

If you have any questions about the contents of this Brochure, please contact us at (469) 257-5074 or by email to info@worthassetmgmt.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.

Worth Asset Management (“Worth”) is a registered investment adviser. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information about which you determine to hire or retain an Adviser.

Additional information about Worth Asset Management, LLC also is available on the SEC’s website at www.adviserinfo.sec.gov.

Item 2 – Material Changes

On July 28, 2010, the United States Securities and Exchange Commission published “Amendments to Form ADV” which amends the disclosure document that we provide to clients as required by SEC Rules. This Brochure dated October 17, 2023 is prepared according to the SEC’s new requirements and rules. In the future, this document may be revised. If so, we will reference the revision date.

Pursuant to new SEC Rules, we will ensure that you receive a summary of any materials changes to this and subsequent Brochures within 120 days of the close of our business’ fiscal year. We may further provide other ongoing disclosure information about material changes as necessary.

There have been material changes to the Brochure since the last dated filing of January 29, 2025.

- Item 10 – Other Financial Industry Activities and Affiliations

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 Jim Clark at (469) 257-5074 or by email to jclark@worthassetmgmt.com. Additional information about Worth Asset Management is also available via the SEC’s web site www.adviserinfo.sec.gov. The SEC’s web site also provides information about any persons affiliated with Worth who are registered, or are required to be registered, as Investment Adviser Representatives of Worth.

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Item 4 – Advisory Business

Firm Description

Worth Asset Management Inc. was founded as a Limited Liability Company in the state of Texas in February 2013. Worth Asset Management is registered as a Securities Exchange Commission (“SEC”) regulated Registered Investment Adviser (“RIA”). As of the December 31, 2024, the Firm had \$270,009,431 of assets under management.

Principal Owners

Clark Family Trust is the majority owner / member and South Ocean Management, Inc. is a minority owner/member of Worth Asset Management, LLC.

Types of Advisory Services

Worth provides investment supervisory services, also known as asset management services and manages investment advisory accounts not involving investment supervisory services. On more than an occasional basis, Worth furnishes advice to clients on matters not involving securities, such as financial planning matters, insurance issues, and trust services that often include estate planning. Services provided are financial planning, cash management, distribution planning, portfolio allocations, and reporting. On a regular basis, Worth advises clients on insurance including term life, whole life, universal life, variable universal life, indexed universal life, long term care, disability and annuities. Worth may recommend outside insurance agents to customers. Worth does not share in insurance commissions with any insurance agents. While all clients of Worth do benefit from our proprietary analysis and approach to investment management, each client does have the opportunity to impose restrictions on investing in certain securities or types of securities.

Worth tailors our advice to the specific needs and objectives of the client. Depending on the client's objectives, Worth or the Investment Advisor Representative will complete a financial profile or questionnaire so that it accurately reflects the client's financial situation, investment objectives, tolerance for risk, and investment time horizon, among other considerations, and will also answer client questions about the programs and our services. Based on this information, Worth or the Investment Advisor Representative will recommend and assist the client to designate an investment strategy that is suitable for the client. We permit clients to impose reasonable restrictions on the types of securities we purchase for their account, and permit clients to change the restrictions by written instruction to us.

Due to client restrictions and other differences regarding each account, performance of a client's account may be different from the performance of other accounts in the same model or strategy. On an ongoing basis, Worth or the Investment Advisor Representative reviews and adjusts the portfolios to ensure they continue to reflect the intended investment objectives, as well as any reasonable restrictions imposed by the client.

When appropriate, WAM may recommend that a client obtain insurance, including fixed annuities, fixed indexed annuities and variable annuities as part of an overall financial plan. WAM has a relationship with DPL Financial Partners, LLC (“DPL”) to assist in providing

insurance services. DPL is a third-party provider of a platform of insurance consultation services to investment advisers with clients who have current or future needs for insurance products. DPL's platform is available to SEC- and state-registered investment advisers ("RIAs"). By working with DPL, we can provide access to insurance reviews/analyses, education, and insurance solutions in a conflict free manner.

DPL offers RIAs memberships to its platform for a fixed annual fee. Through its licensed insurance agents, who are also registered representatives of The Leaders Group, Inc. ("The Leaders Group"), an unaffiliated SEC-registered broker-dealer and FINRA member offers members a variety of services relating to commission free, fee only insurance products. These services include, among others, providing members with analyses of their current methodology for evaluating client insurance needs, educating and acting as a resource to members regarding insurance products generally and specific insurance products owned by their clients or that their clients are considering purchasing, and providing members access to, and marketing support for, commission free, fee only products that insurers have agreed to offer to members' clients through DPL's platform. For

DPL is licensed as an insurance producer in Kentucky and other jurisdictions where required to perform the platform services. Its representatives are also licensed as insurance producers, appointed as insurance agents of the insurers offering their products through the platform, and registered representatives of The Leaders Group.

Clients are under no obligation to use DPL's service and may seek insurance advice from any licensed agent. The insurance products and fee structures available from DPL may differ from those available from other third-party insurance agents. WAM recommends that you fully evaluate products and fee structures to determine which arrangements are most favorable to you prior to making an investment decision. We do not receive commissions for insurance products selected by the client, whether secured through DPL or any other agent.

Item 5 – Fees and Compensation

As compensation for the services provided under this Agreement, the Advisor is to receive an investment management fee at an annual rate based on the value of the account calculated as of the last business day of the month or the average balances for the month. All fees are calculated on a monthly basis in arrears and payable monthly. The Client agrees and acknowledges the investment management fees will be withdrawn from the client's account(s). If this agreement commences and/or terminates before month-end, the amount of the fee payable shall be prorated and appropriately adjusted. Client agrees that the Advisor may send bills for its fees for direct payment by the bank or firm holding Client's securities and funds, provided that at the same time Advisor provides notice of its billing to Client in the custodial statements. Some portion of these fees may be shared with registered investment advisor agents.

Fee Schedule:

Fees are negotiated and agreed upon with client based on factors such as the amount of assets being managed, level of service and assets used in client's portfolio.

Fixed Annual Rate:
0.80 % to 1.5 %

Floating Annual Rate:
\$0 - \$250k - 1.25%
\$250k - \$1m - 1%
\$1m - \$2m - .90%
\$2m - \$3m - .80%
\$3m - \$4m - .70%
\$4m+ Dependent on services offered

For the use of the DPL insurance platform, the Adviser will pay an annual fixed fee for the use of this platform. For providing platform services to RIAs, DPL receives service fees from the insurers that offer their commission free products through the platform. These service fees are based on the insurance premiums received by the insurers from DPL members' clients and a possible conflict of interest. WAM has procedures in place to address any conflicts of interest to act the best interests of the client.

\$0 - \$250k - .75%
\$250k - \$1m - .5%
\$1m - \$2m - .4%
\$2m - \$3m - .3%
\$3m - \$4m - .2%
\$4m+ Dependent on services offered

Minimum Annual Fee: \$300

- Worth, in its sole discretion, may waive its minimum annual fee and/or charge a lesser investment advisory fee based upon certain criteria (e.g., historical relationship, type of assets, anticipated future earning capacity, anticipated future additional assets, dollar amounts of assets to be managed, related accounts, account composition, negotiations with clients, etc.).
- Additional Charges: stock and fund transaction fees, and outside services for performance accounting and compliance. Fees associated with the service of the account such as wire fees, electronic fund transfers, returned check fees, overnight fees, custodial fees, exchange fees or other charges required by the custodial firm or by law. Mutual funds and exchange traded funds also charge internal management fees, which are disclosed in a fund's prospectus.
- If sufficient cash is not available in the account to pay the fees when due, Worth will liquidate securities selected by Worth without prior notice to the client. If mutual funds are liquidated, the client may be charged a contingent deferred sales charge, an early redemption fee, or a fee to discourage short-term trading of fund shares. If

the liquidated securities have declined in value, the client will realize a loss and forego the opportunity for future appreciation of the securities.

- Clients can generally purchase the same or similar investment products or services through other firms that are not affiliated with us. However, clients who obtain investment products or services through other firms will not receive the benefit of the services we provide in determining which investment products or services may be appropriate in view of the client's financial situation, investment objectives, risk tolerance, and liquidity needs. Our fees may be higher (or lower) than fees charged by other advisers or institutions for similar services with better (or worse) performance or lower (or higher) risk. Clients should consider carefully all the direct and indirect fees and expenses of our services and the investment products we recommend to fully understand the total costs and assess the value of our services.

Worth does not charge for its financial planning services other than the fee listed above. Worth reserves the right to stop work on any account that is more than 90 days overdue. In addition, Worth reserves the right to terminate any Registered Investment Advisory Agreement where a client has willfully concealed or has refused to provide pertinent information about financial situations when necessary and appropriate, in Worth's judgment, to providing proper financial advice.

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

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

Worth 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

Worth provides portfolio management services to individuals, high net worth individuals, trusts, corporate pension and profit-sharing plans and 401(k) plans. Worth requires a minimum account value of \$25,000. Worth may waive the account minimum or require a higher or lower minimum for an account, in its sole discretion. If the aggregate value of the client's account falls below the account minimum, Worth has the right to require deposit of additional amounts to bring the value of the account up to the account minimum or close and liquidate the account and send the proceeds to the client in accordance with the client's written delivery instructions.

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

Methods of Analysis

Security analysis methods may include charting, fundamental analysis, technical analysis, and cyclical analysis. The main sources of information include in-house research, financial websites, inspections of corporate activities, research materials prepared by third parties,

corporate rating services, timing services, annual reports, prospectuses, filings with the Securities and Exchange Commission, and company press releases. Our methods of analysis assume the accuracy of the information we analyze, such as ratings, financials, and research. While we are alert to indications that data may be incorrect, there is always a risk that our analysis may be compromised by inaccurate or misleading information.

Investment Strategies

The investment strategy for a specific client is based upon the objectives stated by the client on account forms and during consultations. The client may change these objectives at any time and is responsible for notifying his or her financial advisor of any changes. Each client executes account documents including a financial profile that state their objectives and their desired investment strategy.

Other strategies may include long-term purchases, short-term purchases, trading, margin transactions, and option writing (including selling covered calls). Strategies will include use of individual stocks, individual bonds, mutual funds, exchange traded funds and options.

Risk of Loss

All investment programs have certain risks that are borne by the investor. **Investing in securities involves risk of loss that clients should be prepared to bear.** Our investment approach constantly keeps the risk of loss in mind.

Investors face the following investment risks:

- 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.
- Market Risk: The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic and social conditions may trigger market events.
- Inflation Risk: When any type of inflation is present, a dollar today will not buy as much as 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 United States 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.
- Business Risk: These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company, which generates its

income from a steady stream of customers who buy electricity no matter what the economic environment is like.

- 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 product. For example, Treasury Bills are highly liquid, while real estate properties are not.
- Financial Risk: Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.
- Insolvency of Brokers and Others: Clients will be subject to the risk of failure of the brokerage firms that execute their trades or the clearinghouses of which such brokerage firms are members. Although we believe the institutions, we recommend have sufficient capital, there is no assurance this will continue to be the case.
- Trade Errors: On infrequent occasions, an error may be made in a client account. For example, a security may be erroneously purchased for a client account instead of sold. In these situations, if Worth was responsible for such error, Worth's policy is to restore or return the account to the position it would have been in had the trading error not occurred. Depending on the circumstances, various corrective steps may be taken, including but not limited to, canceling the trade, adjusting an allocation, or reimbursing the account.

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 Worth or the integrity of Worth's management. As of the date of this brochure there were material legal or disciplinary events.

Worth Asset Management was named as a respondent in a civil case brought forth by another advisory firm. The petition makes allegations about two Investment Advisor Representatives that voluntarily resigned from that firm. The allegations are not client related and Worth believes the allegations were brought in bad faith, without merit and will defend itself to prove that there were no damages caused by Worth.

Joseph Dowdall was named as a respondent in an Arbitration brought forth by his prior firm in 2021 alleging breach of contract. Mr. Dowdall was ordered to pay an award of \$ 3,389.956 in December. This arbitration in no way involved client allegations or sales practice violations and no clients were harmed or affected. These allegations have no reflection on Mr. Dowdall's affiliation with Worth Asset Management.

Philip Floyd was named as a respondent in an Arbitration brought forth by his prior firm in 2021 alleging breach of contract. Mr. Floyd was ordered to pay an interim award of \$1,400,340 in March 2022. This arbitration in no way involved client allegations or

sales practice violations and no clients were harmed or affected. Mr. Floyd has filed an Appeal of this finding with the Texas State Court of Appeals. These allegations have no reflection on Mr. Floyd's affiliation with Worth Asset Management.

Item 10 – Other Financial Industry Activities and Affiliations

Investment Advisor Representatives with Worth are licensed as insurance agents for various life insurance companies. Clients who wish to purchase fixed annuities, indexed annuities or traditional insurance products outside of a fee based advisory account may choose to work through their Investment Advisor Representative for these types of insurance products on a commission or fee basis. Clients are under no obligation to implement any recommendations their financial advisor makes to buy insurance products. To the extent the Investment Advisor Representative receives separate sales-related compensation from the sale of insurance products, Worth Asset Management does not reduce or offset his advisory fees, salary or any consulting fees by the amount of such compensation. The potential of compensation may impair the objectivity of the Investment Advisor Representative and could influence him or her to make recommendations based on the additional sales compensation he or she will receive rather than the needs or best interests of the client.

In order to address this conflict of interest, Worth has implemented the following procedures:

- We disclose the potential conflicts to our clients;
- We collect and maintain adequate information about our clients and accounts, including their financial circumstances, investment objectives, and risk tolerance, and we conduct regular account reviews to confirm portfolios are suitable;
- We periodically compare holdings and performance of all accounts with similar strategies to identify significant performance disparities indicative of unusual treatment;

We educate our employees regarding our fiduciary responsibilities, regardless of fee arrangement.

Certain of our investment advisers recommend the services of Barbara J. Thompson CPA for tax preparation and accounting services. Barbara J. Thompson is registered as a certified public accounting firm in the state of Texas. This affiliation represents a conflict of interest as Barbara J. Thompson, CPA may recommend our investment services to her clients.

While Worth does not receive from or pay referral fees to Barbara J. Thompson, CPA, Worth does receive economic benefit from its relationship with Barbara J. Thompson, CPA as Alton "Bart" Thompson is an employee of Worth.

Clients of Worth are free to choose any accounting and tax service provider other than Barbara J. Thompson, CPA and are not required to use the accounting and tax services of Barbara J. Thompson, CPA to be a client of Worth.

Item 11 - Code of Ethics

Worth has adopted a Code of Ethics for all supervised persons of the firm describing its high standard of business conduct, and fiduciary duty to its clients. The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, a prohibition of rumor mongering, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things. All Investment Advisor Representatives of Worth must acknowledge the terms of the Code of Ethics annually, or as amended.

Worth anticipates that, in appropriate circumstances, consistent with clients' investment objectives, it will cause accounts over which Worth has management authority to effect and will recommend to investment advisory clients or prospective clients, the purchase or sale of securities in which Worth, its affiliates and/or clients, directly or indirectly, have a position of interest. Worth's employees and persons associated with Worth are required to follow Worth's Code of Ethics. Subject to satisfying this policy and applicable laws, officers, directors and employees of Worth and its affiliates may trade for their own accounts in securities which are recommended to and/or purchased for Worth's clients which may create a conflict of interest between the client transaction price and the employee transaction price. See also Item 10 – Other Financial Industry Activities and Affiliations. The Code of Ethics is designed to assure that the personal securities transactions, activities and interests of the employees of Worth will not interfere with (i) making decisions in the best interest of advisory clients and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts. Under the Code certain classes of securities have been designated as exempt transactions, based upon a determination that these would materially not interfere with the best interest of Worth's clients. In addition, the Code requires pre-clearance of many transactions, and restricts trading in close proximity to client trading activity. Nonetheless, because the Code of Ethics in some circumstances would permit employees to invest in the same securities as clients, there is a possibility that employees might benefit from market activity by a client in a security held by an employee. Employee trading is continually monitored under the Code of Ethics, and to reasonably prevent conflicts of interest between Worth and its clients.

Certain affiliated accounts may trade in the same securities with client accounts on an aggregated basis when consistent with Worth's obligation of best execution. In such circumstances, the affiliated and client accounts will share commission costs equally and receive securities at a total average price. Worth will retain records of the trade order (specifying each participating account) and its allocation, which will be completed prior to the entry of the aggregated order. Completed orders will be allocated as specified in the initial trade order. Partially filled orders will be allocated on a pro rata basis. Any exceptions will be explained on the Order.

Worth's clients or prospective clients may request a copy of the firm's Code of Ethics by contacting Worth by telephone at (469) 257-5074 or by email to jclark@worthassetmgmt.com

Item 12 - Brokerage Practices

Selecting Brokerage Firms

Advisory accounts are held at national custodial firms. Worth recommends custodians based on financial strength, best execution of orders and reasonable commission rates.

As a fiduciary, we are obligated to seek out the best execution of client transactions for accounts that we manage. In general, the execution of securities transactions is at a total cost to process each transaction and are the most favorable under the circumstances. However, we do not limit the best execution to the lowest available price. Additional factors are taken into consideration when determining the arrangement and services in the selection of a broker-dealer or qualified custodian. Our review consists of reviewing the commission and fee structures of various broker-dealers, research platforms, and execution services. Accordingly, while we consider competitive rates, we do not necessarily obtain the lowest possible commission rates for account transactions. Therefore, the overall services provided by unaffiliated broker-dealers and qualified custodians are evaluated to determine the best execution. You can pay trade execution charges and higher commissions through the trading platforms approved by us than through platforms that have not been approved by us.

Worth may combine or aggregate orders for multiple accounts with orders for other accounts for the purpose of "block trading." Block trading can enable the Advisor to obtain better prices and reduce overall transaction charges, executing trades in a timelier manner, and allocating transaction costs among all the accounts included in the block. However, clients should be aware that due to the types of investments in various accounts, and differences in account objectives, cash positions, account types, and the systems Worth has available for placing orders with broker-dealers, block orders may be uncommon for some or all accounts. Accounts whose orders are not aggregated with other orders of other accounts will not receive the benefits of potentially lower transaction costs, timelier or better execution, or volume discounts that might be obtained by accounts whose orders are aggregated. Block orders will usually be executed through an "average price account" or similar account such that transactions for all accounts participating in the order will be averaged as to price and transaction costs, and the securities purchased, or net proceeds received will be allocated pro rata among the accounts in proportion to their respective orders placed that trading day. Typically, partial fills will be allocated among accounts in proportion to the total orders participating in the block, unless Worth determines that another method of allocation is equitable (such as a rotation or other method). Such exceptions may occur due to varying cash availability across accounts, divergent investment objectives, existing concentrations, tax considerations, investment restrictions, performance relative to the applicable benchmark, performance relative to other accounts in the same Strategy, or desire to avoid "odd lots" (an amount of a security that is less than the normal unit of trading for that security).

WAM has a relationship with DPL. DPL provides comprehensive reviews of insurance products that WAM representatives may recommend a new product or replacement product if warranted. It would be the client's discretion as to whether the product is purchased or not. WAM does not receive any commissions as a result of any purchase but

may charge a fee based on the value of the insurance product. Through WAM's subscription with Black Diamond, Black Diamond pays for WAM's annual subscription cost with DPL.

Soft Dollar Agreements / Arrangements

Worth does not receive any compensation from Soft Dollar Agreements or Arrangements. Advisory clients will be advised on the different custodial firm options. Clients may pay higher commissions based on the custodial firm chosen. Worth does not direct client accounts in return for product, research or services.

RESEARCH AND OTHER BENEFITS

Products & Services Available to Us from Schwab

Schwab Advisor Services (formerly called Schwab Institutional) is Schwab's business serving independent investment advisory firms like ours. They provide us and our clients with access to its institutional brokerage – trading, custody, reporting, and related services – many of which are not typically available to Schwab retail customers. Schwab also makes available various support services. Some of those services help us manage or administer our clients' accounts, while others help us manage and grow our business. Schwab's support services are generally available on an unsolicited basis and at no charge to us as long as we maintain a total of at least \$10 million of our clients' assets in accounts at Schwab.

Services that Benefit Client

Schwab's institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of client assets. The investment products available through Schwab include some to which we might not otherwise have access, or that would require a significantly higher minimum initial investment by our clients. Schwab's services described in this paragraph generally benefit clients or their account(s).

Services that May Not Directly Benefit Clients

Schwab also makes available to us other products and services that benefit us but cannot directly benefit the client or their account(s). These products and services assist us in managing and administering our clients' accounts. They include investment research, both Schwab's own and that of third parties. We can use this research to service all or some substantial number of our clients' accounts, including accounts not maintained at Schwab. In addition to investment research, Schwab also makes available software and other technology that:

- provides access to client account data (such as duplicate trade confirmations and account statements);
- facilitates trade execution and allocates aggregated trade orders for multiple client accounts;
- provides pricing and other market data;
- facilitates payment of our fees from our clients' accounts; and
- assists with back-office functions, recordkeeping, and client reporting.

Schwab also offers other services intended to help us manage and further develop our business enterprise. These services include:

- educational conferences and events
- technology, compliance, legal, and business consulting;
- publications and conferences on practice management and business succession;
- access to employee benefits providers, human capital consultants, and insurance providers.

Schwab can provide some of these services itself. In other cases, it will arrange for third-party vendors to provide the services to us. Schwab can also discount or waive its fees for some of these services or pay all or a part of a third party's fees.

Irrespective of direct or indirect benefits to our client through Schwab, we strive to enhance the client's experience, help reach their goals and put their interests before that of our firm or its associated persons.

BROKERAGE FOR CLIENT REFERRALS

We do not receive client referrals from broker-dealers.

DIRECTED BROKERAGE

We do not recommend, request, require, or permit clients to direct us to executed transactions through a specific broker-dealer other than those we recommend.

Item 13 – Review of Accounts

Client accounts are reviewed, at a minimum on a quarterly basis. Client transactions are reviewed by Jim Clark per the firm's written supervisory procedures. The review will be for accuracy, completeness and suitability.

Clients receive brokerage statements in any monthly period there is activity; at a minimum every quarter. The statements are generated and delivered by mail or email by one of Worth Asset Management's custodial firms. Clients electing performance tracking and reporting will be provided Black Diamond reports. These reports include portfolio appraisal, performance, realized gains and losses and unrealized gains and losses. The clients may also receive financial and retirement planning reports.

Item 14 - Client Referrals and Other Compensation

We receive 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.

We can occasionally pay a referral fee to third-party endorsers. However, no fee is paid unless we have a signed and executed solicitor agreement. You must sign a disclosure form containing the referral agreement's details. Our fiduciary duties still apply to referral relationships, and we must put the interest of our clients first and see the best execution of securities transactions on behalf of our clients.

Item 15 - Custody

Currently all advisory accounts are held at Charles Schwab, member FINRA/SIPC. Neither Worth nor its Investment Advisory Representatives have custody or possession of client's funds and/or securities. Neither Worth nor its Investment Advisory Representatives provides or performs depository or custodial services with respect to client's accounts. For our client accounts maintained in their custody, Charles Schwab generally is compensated by our clients through commissions and other transaction-related or asset-based fees for securities trades that are executed through the custodian's accounts.

Clients should receive at least quarterly statements from the custodian that holds and maintains client's investment assets. Worth urges clients to carefully review such statements and compare such official custodial records to the account statements that we may provide to you. Our statements may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities. Worth may also provide advisory clients with portfolio statements and performance reports provided by third-party vendors.

Confidentiality of Client Information

Protecting the confidentiality of its customers' nonpublic information is paramount for Worth. As such, Worth has instituted policies and procedures to ensure that nonpublic customer information is kept confidential. Worth does not disclose nonpublic personal information about its clients or former clients to any non-affiliated third parties, except as provided pursuant to its privacy policies or as required by or permitted by law. In the course of servicing a client's account, Worth may share client information with service providers, such as transfer agents, custodians, broker-dealers, accountants, and attorneys. Each has agreed to keep such information confidential. Worth utilized a third-party portfolio reporting software company, Black Diamond. Customer transactions are downloaded from the custodial firm to Black Diamond for use in portfolio reporting. Clients are urged to compare the account statements received directly from their custodians to the performance report statements provided by Black Diamond. No customer privacy information is shared with Black Diamond.

For customers wishing to share account information with a designated person(s) they may complete the "Trusted Contact" form or section on the new account form.

Item 16 – Investment Discretion

Worth usually receives discretionary authority from the client at the outset of an advisory relationship to select the identity and amount of securities to be bought or sold. In all cases, however, such discretion is to be exercised in a manner consistent with the stated investment objectives for the client's account. Worth permits customers to impose reasonable restrictions on the types of securities purchased for their account, and permit customers to change the restrictions by written instruction to the firm.

When selecting securities and determining amounts, Worth observes the investment policies, limitations and restrictions of the clients for which it advises. For registered investment companies, Worth's authority to trade securities may also be limited by certain federal securities and tax laws that require diversification of investments and favor the holding of investments once made. Worth Investment Advisor Representatives have the authority to determine, without obtaining specific client consent, the securities to be bought or sold, and the amount of the securities to be bought or sold.

Worth and its employees may buy or sell securities that are also held by advisory clients. Employees may not trade their own securities ahead of client trades. Worth employees and Investment Advisor Representatives must comply with the provisions of Worth Asset Management's Written Supervisory Procedures.

Item 17 – Voting Client Securities

Neither Worth nor its Investment Advisor Representative vote proxies on securities. We require the client to retain responsibility for voting all account securities. Worth will not vote, exercise rights, make elections, or take other such actions with respect to securities held for accounts we manage. If desired, a client may instruct us in writing to forward to the client or a third-party materials we receive pertaining to proxy solicitations or similar matters. Upon receipt of such written instructions, we will use reasonable efforts to forward such materials in a timely manner. In the absence of a written request, we will discard account proxy and related materials. Clients may obtain proxy materials directly by written request to the account's custodian.

Similarly, we do not advise or exercise rights, make elections, or take other actions with respect to legal proceedings involving companies whose securities are or were held in a client's account, such as asserting claims or voting in bankruptcy or reorganization proceedings, or filing "proofs of claim" in class action litigation. If desired, a client may instruct us in writing to forward to the client or a third party any materials we receive pertaining to such matters. Upon our receipt of such written instructions, we will use reasonable efforts to forward such materials in a timely manner. In the absence of a written request, we will discard such materials. Written instructions should be sent by mail to the address shown on the cover page of this Brochure. If a conflict of interest exists, it will be disclosed to the Client.

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

Item 18 - Financial Information

Worth 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. A balance sheet is not required to be provided because Worth does not serve as a custodian for client funds or securities and does not require prepayment of fees of more than \$1200 per client, and six months or more, in advance. Worth has never been the subject of a bankruptcy petition.



**Form ADV Part 2B
Firm Brochure
Supplement
January 29, 2025**

**Jim W. Clark
CRD# 1225726**

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This Brochure Supplement provides information for Jim W. Clark that supplements the Worth Asset Management, LLC brochure. You should have received a copy of that brochure. Please contact us at (469) 257-5074 or if you did not receive Worth Asset Management's Brochure or if you have any questions about the contents of this supplement.

Additional information about Jim W. Clark is also available on the SEC's website at www.adviserinfo.sec.gov.

ITEM 2

Educational Background and Business Experience

James Willard Clark, born in 1952, graduated from Texas Tech University in 1974 with Bachelor of Business Administration in Management. Jim W. Clark's employment information is listed below.

Worth Asset Management, LLC, Managing Member/ IAR

06/2013 to Present

Worth Financial Group, Inc., Owner/President

05/2001 to 12/2020

ITEM 3

Disciplinary Information

James Clark has not been and/or is presently not involved in any disciplinary, legal, or regulatory events that would be material to a client's evaluation of him or of Worth Asset Management.

ITEM 4

Other Business Activities

Jim W. Clark is an insurance agent licensed to sell insurance products. A conflict of interest exists in that these services pay a commission which conflicts with his fiduciary duties. Worth Asset Management does not require its IARs to encourage clients to implement investment advice through our insurance product recommendations. Clients have the right to implement insurance product recommendations through the insurance agency and agent of their choice. We require that all IARs disclose this conflict of interest when such recommendations are made. We also require IARs to disclose that the client has the right to purchase recommended products from individuals not affiliated with us. Jim W. Clark spends approximately 2 hours per month in this role.

ITEM 5

Additional Compensation

Jim W. Clark does not receive any additional compensation.

ITEM 6

Supervision

Lisa Gesin, Chief Compliance Officer of Worth Asset Management is responsible for supervising the investment advisory activities of Worth Asset Management as well as monitoring and reviewing all forms of written communication provided to clients. Lisa Gesin monitors and reviews all forms of written communications that Jim Clark provides to clients. Lisa Gesin can be contacted via telephone at (469) 257-5074 and via email at lisa@worthassetmgmt.com.



**Form ADV Part 2B
Firm Brochure
Supplement
January 29, 2025**

**Philip J Floyd
CRD#4356937**

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This Brochure Supplement provides information for Philip Floyd that supplements the Worth Asset Management, LLC brochure. You should have received a copy of that brochure. Please contact us at (469) 257-5074 or if you did not receive Philip Floyd's Brochure or if you have any questions about the contents of this supplement.

Additional information about Philip Floyd is also available on the SEC's website at www.adviserinfo.sec.gov.

ITEM 2

Educational Background and Business Experience

Philip Floyd was born in 1971, graduated from The University of North Texas with a Bachelor of Business Administration. Philip's employment information is listed below.

Worth Asset Management, LLC	02/2021 to Present
Retirement Planners of America	01/2016 to 02/2021
BKD Wealth Advisors	01/2014 to 12/2015
Purshe Kaplan Sterling Investments	08/2007 to 01/2014
Smith Anglin Financial	08/2007 to 01/2014
HD Vest	04/2001 to 08/2007

PROFESSIONAL DESIGNATIONS

CFP® - Certified Financial Planner

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.

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

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

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

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

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

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

CRPC® Certified Retirement Planning Counselor Professional

This program enables experienced advisors, who are focused on retirement planning for individuals, define a “road map to retirement.” There is a focus on clients’ pre- and post-retirement needs, as well as issues related to asset management and estate planning.

Individuals who become certified must complete a self-study course and take a pass a final exam, and must complete 16 hours every two years of Continuing Education.

RICP® Retirement Income Certified Professional

The RICP® credential is designed to provide advanced level knowledge on retirement income planning. The curriculum includes three required, college-level courses covering topics such as identification of retirement income needs and sources, taxation and estate issues, risk mitigation, and integration of savings, investments and insurance solutions to meet clients’ retirement objectives. Designees must meet experience, continuing education and ethics requirements. The credential is awarded by The American College®, a non-profit educator with an 85-year heritage and the top level of academic accreditation.

Individuals must meet the prerequisites of 3 years of relevant professional experience and a high school diploma or equivalent. They must complete 3 self study courses and pass a final exam. They must complete 30 hours every two years of continuing education, including one hour of ethics CE.

ITEM 3

Disciplinary Information

Philip Floyd was named as a respondent in an Arbitration brought forth by his prior firm in 2021 alleging breach of contract. Mr. Floyd was ordered to pay an interim award of \$1,400,340 in March 2022. This arbitration in no way involved client allegations or sales practice violations and no clients were harmed or affected. Mr. Floyd has filed an Appeal of this finding with the Texas State Court of

Appeals. These allegations have no reflection on Mr. Floyd's affiliation with Worth Asset Management.

ITEM 4

Other Business Activities

Philip Floyd is an insurance agent licensed to sell insurance products. A conflict of interest exists in that these services pay a commission which conflicts with his fiduciary duties. Worth Asset Management does not require its IARs to encourage clients to implement investment advice through our insurance product recommendations. Clients have the right to implement insurance product recommendations through the insurance agency and agent of their choice. We require that all IARs disclose this conflict of interest when such recommendations are made. We also require IARs to disclose that the client has the right to purchase recommended products from individuals not affiliated with us. Philip Floyd spends approximately five hours per month in this role.

Philip Floyd develops financial plans for certain advisory customers. Philip Floyd develops financial plans for certain advisory customers. This includes comprehensive financial planning for individuals and families. The planning can assist with areas like investments, taxes, insurance, estate planning, etc. Philip Floyd does not charge for financial planning services.

ITEM 5

Additional Compensation

Philip Floyd does not receive any additional compensation.

ITEM 6

Supervision

Lisa Gesin, Chief Compliance Officer of Worth Asset Management is responsible for supervising the investment advisory activities of Philip Floyd. Lisa Gesin monitors and reviews all forms of written communications that Philip Floyd provides to clients. Lisa Gesin can be contacted via telephone at (469) 257-5074 and via email at lisa@worthassetmgmt.com.



**Form ADV Part 2B
Firm Brochure
Supplement
October 2, 2025**

**Joseph A. Dowdall
CRD#4974823**

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This Brochure Supplement provides information for Beth Ann Johnson that supplements the Worth Asset Management, LLC brochure. You should have received a copy of that brochure. Please contact us at (469) 257-5074 or if you did not receive Worth Asset Management's Brochure or if you have any questions about the contents of this supplement.

Additional information about Joseph Dowdall is also available on the SEC's website at www.adviserinfo.sec.gov.

ITEM 2

Educational Background and Business Experience

Joseph Anthony Dowdall was born in 1977, graduated from the State University of New York at Fredonia in 1999 with a Bachelor of Arts in Education and graduated from Saint Joseph's University with an MBA in finance. Joseph Dowdall's employment information is listed below:

Worth Asset Management, LLC, Investment Advisor Representative	02/2021 to Present
Retirement Planners of America	01/2016 to 02/2021
Cambridge Investment Research Advisors	07/2010 to 06/2011
SEI Investments	08/2004 to 12/2010

PROFESSIONAL DESIGNATIONS

CFP® - Certified Financial Planner

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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.

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

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services and attain a bachelor’s degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination includes case studies and client scenarios designed to test one’s ability to correctly diagnose financial planning issues and apply one’s knowledge of financial planning to real world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics – Agree to be bound by CFP Board’s Standards of Professional Conduct, a set of documents outlining the ethical and practice standards for CFP® professionals.

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

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

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

CRPC® Certified Retirement Planning Counselor Professional

This program enables experienced advisors, who are focused on retirement planning for individuals, define a "road map to retirement." There is a focus on clients' pre- and post-retirement needs, as well as issues related to asset management and estate planning.

Individuals who become certified must complete a self-study course and take a pass a final exam, and must complete 16 hours every two years of Continuing Education.

CERTIFIED COLLEGE FINANCIAL CONSULTANT

The premiere college and student loan advising designation and education program for professional advisors.

Certified College Financial Consultants are usually Certified Financial Planners (CFPs), Certified Public Accountants (CPAs), or Chartered Financial Consultants (ChFCs) with a specialization in education funding. They're well-versed in student loans, tax consequences, and education credits.

Individuals must complete a self-study course consisting of 9 modules and pass a final exam after each course. They must meet the continuing education requirements of prerequisite delegations or degrees.

RICP® Retirement Income Certified Professional

The RICP® credential is designed to provide advanced level knowledge on retirement income planning. The curriculum includes three required, college-level courses covering topics such as identification of retirement income needs and sources, taxation and estate issues, risk mitigation, and integration of savings, investments and insurance solutions to meet clients' retirement objectives. Designees must meet experience, continuing education and ethics requirements. The credential is awarded by The American College®, a non-profit educator with an 85-year heritage and the top level of academic accreditation.

Individuals must meet the prerequisites of 3 years of relevant professional experience and a high school diploma or equivalent. They must complete 3 self study courses and pass a final exam. They must complete 30 hours every two years of continuing education, including one hour of ethics CE.

ITEM 3 Disciplinary Information

Joseph Dowdall is not presently involved in any disciplinary, legal, or regulatory events that would be material to a client's evaluation of him or of Worth Asset Management.

ITEM 4 Other Business Activities

Joseph Dowdall is an insurance agent licensed to sell insurance products. A conflict of interest exists in that these services pay a commission which conflicts with his fiduciary duties. Worth Asset Management does not require its IARs to encourage clients to implement investment advice through our insurance product recommendations. Clients have the right to implement insurance product recommendations through the insurance agency and agent of their choice. We require that all IARs disclose this conflict of interest when such recommendations are made. We also require IARs to disclose that the client has the right to purchase recommended products from individuals not affiliated with us. Joseph Dowdall spends approximately five hours per month in this role.

Joseph Dowdall develops financial plans for certain advisory customers. This includes comprehensive financial planning for individuals and families. The planning can assist with areas like investments, taxes, insurance, estate planning, etc. Joseph Dowdall does not charge for financial planning services.

ITEM 5 Additional Compensation

Joseph Dowdall does not receive any additional compensation.

ITEM 6 Supervision

Lisa Gesin, Chief Compliance Officer of Worth Asset Management is responsible for supervising the investment advisory activities of Joseph Dowdall. Lisa Gesin monitors and reviews all forms of written communications that Joseph Dowdall provides to clients. Lisa Gesin can be contacted via telephone at (469) 257-5074 and via email at lisa@worthassetmgmt.com.

ITEM 7 Additional Information

Joseph Dowdall was the subject of a bankruptcy proceedings filed on December 5, 2024. The bankruptcy was discharged on October 1, 2025. The discharge includes an arbitration award payable to his prior firm in the amount of \$3,389,956.

Joseph Dowdall was named as a respondent in an Arbitration brought forth by his prior firm in 2021 alleging breach of contract. Mr. Dowdall was ordered to pay an award of \$ 3,389.956 in December 2022. This arbitration in no way involved client allegations or sales practice violations and no clients were harmed or affected. These allegations have no reflection on Mr. Dowdall's affiliation with Worth Asset Management.



**Form ADV Part 2B
Firm Brochure
Supplement
October 15, 2025**

**Cody A Mason
CRD#5184163**

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This Brochure Supplement provides information for Lisa Gesin that supplements the Worth Asset Management, LLC brochure. You should have received a copy of that brochure. Please contact us at (469) 257-5074 or if you did not receive Worth Asset Management's Brochure or if you have any questions about the contents of this supplement.

Additional information about Cody Mason is also available on the SEC's website at www.adviserinfo.sec.gov.

ITEM 2

Educational Background and Business Experience

Cody Mason was born in 1982, graduated from University of Texas at Austin with a Bachelor of Business Administration in Finance. Cody's employment information is listed below.

Worth Asset Management Investment Advisor Representative	10/2025 to Present
Fidelity Investments Financial Consultant	06/2006 to 07/2025
University of Texas Full time student	06/2001 to 05/2006

PROFESSIONAL DESIGNATIONS

CFP® - Certified Financial Planner

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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.

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

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services and attain a bachelor's degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics – Agree to be bound by CFP Board's Standards of Professional Conduct, a set of documents outlining the ethical and practice standards for CFP® professionals.

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

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

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

ITEM 3 Disciplinary Information

Cody Mason has not been and/or is presently not involved in any disciplinary, legal, or regulatory events that would be material to a client's evaluation of him.

ITEM 4 Other Business Activities

Cody Mason is an insurance agent licensed to sell insurance products. A conflict of interest exists in that these services pay a commission which conflicts with his fiduciary duties. Worth Asset Management does not require its IARs to encourage clients to implement investment advice through our insurance product recommendations. Clients have the right to implement insurance product recommendations through the insurance agency and agent of their choice. We require that all IARs disclose this conflict of interest when such recommendations are made. We also require IARs to disclose that the client has the right to purchase recommended products from individuals not affiliated with us.

ITEM 5 Additional Compensation

Cody Mason does not receive any additional compensation.

ITEM 6 Supervision

Lisa Gesin, Chief Compliance Officer at Worth Asset Management, is responsible for supervising the investment advisory activities of Cody Mason. Lisa monitors and reviews all forms of written communications that Cody Mason provides to clients. Lisa Gesin can be contacted via telephone at (469) 257-5074 and via email at lisa@worthassetmgmt.com.

WORTH ASSET MANAGEMENT

Form ADV Part 2B
Firm Brochure
Supplement
January 29, 2025

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This Brochure Supplement provides information for Alton Thompson that supplements the Worth Asset Management, LLC brochure. You should have received a copy of that brochure. Please contact us at (469) 257-5074 or if you did not receive 's Brochure or if you have any questions about the contents of this supplement.

Additional information about Alton Thompson is also available on the SEC's website at www.adviserinfo.sec.gov.

ITEM 2

Educational Background and Business Experience

Alton Barrett Thompson, born in 1968, graduated from University of Texas at Arlington in 1992 with Bachelor of Communications. Alton Thompson's employment information is listed below.

Worth Asset Management, LLC	
Investment Adviser Representative	03/2019 to Present
Worth Financial Group, Inc	
Registered Representative	03/2019 to 03/2022
Barbara J. Thompson CPA	
	04/2020 to Present
Lenovo	
Director of Global Technical Sales	10/2014 to 09/2018
IBM	
Client Technical Manager	06/2011 to 10/2014
Fidelity Investments	
Senior Manager	07/2006 to 04/2011

ITEM 3

Disciplinary Information

Alton Thompson has not been and/or is presently not involved in any disciplinary, legal, or regulatory events that would be material to a client's evaluation of him or of Worth Asset Management.

ITEM 4

Other Business Activities

Alton Thompson is an insurance agent licensed to sell insurance products. A conflict of interest exists in that these services pay a commission which conflicts with his fiduciary duties. Worth Asset Management does not require its IARs to encourage clients to implement investment advice through our insurance product recommendations. Clients have the right to implement insurance product recommendations through the insurance agency and agent of their choice. We require that all IARs disclose this conflict of interest when such recommendations are made. We also require IARs to disclose that the client has the right to purchase recommended products from individuals not affiliated with us. Alton Thompson spends approximately 12 hours per month in this role.

ITEM 5

Additional Compensation

Alton Thompson does not receive any additional compensation.

ITEM 6

Supervision

Jim W. Clark, Managing Member and Chief Compliance Officer of Worth Asset Management is responsible for supervising the investment advisory activities of Alton Thompson. Jim W. Clark monitors and reviews all forms of written communications that Alton Thompson provides to clients. Jim W. Clark can be contacted via telephone at (469) 257-5074 and via email at jclark@worthassetmgmt.com.



**Form ADV Part 2B
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Supplement
January 29, 2025**

**Beth Ann Johnson
CRD#5449450**

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This Brochure Supplement provides information for Beth Ann Johnson that supplements the Worth Asset Management, LLC brochure. You should have received a copy of that brochure. Please contact us at (469) 257-5074 or if you did not receive Worth Asset Management's Brochure or if you have any questions about the contents of this supplement.

Additional information about Beth Ann Johnson is also available on the SEC's website at www.adviserinfo.sec.gov.

ITEM 2

Educational Background and Business Experience

Beth Ann Johnson, born in 1955, graduated from Texas Tech University in 1978 with Bachelor of Science in Home Economics. Beth Ann Johnson's employment information is listed below.

Worth Asset Management, LLC, Investment Advisor Representative	02/2020 to Present
Worth Financial Group, Inc., Registered Representative	02/2020 to 05/2022
City National Bank, Employee of an Affiliate	06/2018 to 07/2019
RBC Capital Markets, LLC, Financial Advisor	05/2018 to 07/2019
Morgan Stanley Private Bank, National Association, Financial Advisor	01/2015 to 05/2018

PROFESSIONAL DESIGNATIONS

WMS WEALTH MANAGEMENT SPECIALIST

The Wealth Management Specialist designation offered by Kaplan University identifies Advisors who have met the experience and ethical requirements, have successfully completed financial planning coursework, continuing education and have passed the Wealth Management Specialist examination designed to provide Financial Advisors with the expertise necessary to address the wide range of financial issues confronting high net worth individuals, as well as individuals who are aggressively seeking to increase their wealth. In order to obtain this qualification, registrants must take a self-study course and pass a final exam. Continuing education of 16 hours every two years must be completed.

CEPA CERTIFIED EXIT PLANNING ADVISOR

The Certified Exit Planning Advisor (CEPA) Program is a five-day onsite executive MBA-style program that trains and certifies qualified professional advisors in the field of exit planning. The certification requires five or more years working directly with business owners as a financial advisor. The Program also requires that the CEPA candidate has obtained a bachelor's degree or equivalent from a qualifying institution. There is a qualifying examination to insure retention of the curriculum. This certification also, requires membership to the Exit Planning Institute and continuing education of 40 hours every 3 years.

ITEM 3

Disciplinary Information

Beth Ann Johnson has not been and/or is presently not involved in any disciplinary, legal, or regulatory events that would be material to a client's evaluation of her or of Worth Asset Management.

ITEM 4

Other Business Activities

Beth Ann Johnson is an insurance agent licensed to sell insurance products. A conflict of interest exists in that these services pay a commission which conflicts with his fiduciary duties. Worth Asset Management does not require its IARs to encourage clients to implement investment advice through our insurance product recommendations. Clients have the right to implement insurance

product recommendations through the insurance agency and agent of their choice. We require that all IARs disclose this conflict of interest when such recommendations are made. We also require IARs to disclose that the client has the right to purchase recommended products from individuals not affiliated with us. Beth Ann Johnson spends approximately 3 hours per month in this role.

ITEM 5

Additional Compensation

Beth Ann Johnson does not receive any additional compensation.

ITEM 6

Supervision

Jim W. Clark, Managing Member and Chief Compliance Officer of Worth Asset Management is responsible for supervising the investment advisory activities of Beth Ann Johnson. Jim W. Clark monitors and reviews all forms of written communications that Beth Ann Johnson provides to clients. Jim W. Clark can be contacted via telephone at (469) 257-5074 and via email at jclark@worthassetmgmt.com.



**Form ADV Part 2B
Firm Brochure
Supplement
January 29, 2025**

**James Stewart
CRD#2634424**

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This Brochure Supplement provides information for Alton Thompson that supplements the Worth Asset Management, LLC brochure. You should have received a copy of that brochure. Please contact us at (469) 257-5074 or if you did not receive Worth Asset Management's Brochure or if you have any questions about the contents of this supplement.

Additional information about James Stewart is also available on the SEC's website at www.adviserinfo.sec.gov.

ITEM 2

Educational Background and Business Experience

James (Jim) Stewart was born on February 14, 1970. Jim Stewart's employment information is listed below.

Worth Asset Management, LLC, Investment Adviser Representative, Chief Investment Officer	08/2021 to Present
Harbor Wealth Management, Chief Investment Officer	07/2009 to 08/2021
Tital Wealth Management. Vice President	11/2005 to 07/2009
Lockwood Financial Services, Financial Analyst	01/1998 to 11/2005

ITEM 3

Disciplinary Information

Jim Stewart has not been and/or is presently not involved in any disciplinary, legal, or regulatory events that would be material to a client's evaluation of him or of Worth Asset Management.

ITEM 4

Other Business Activities

Jim Stewart does not have any conflicts of interest. Worth Asset Management requires that all IARs disclose this conflict of interest when such recommendations are made. We also require IARs to disclose that the client has the right to purchase recommended products from individuals not affiliated with us.

ITEM 5

Additional Compensation

Jim Stewart is compensated by Worth Asset Management by a fixed salary for his duties as Chief Investment Officer.

ITEM 6

Supervision

Lisa Gesin, Chief Compliance Officer of Worth Asset Management is responsible for supervising the investment advisory activities of James Stewart. Lisa Gesin monitors and reviews all forms of written communications that James Stewart provides to clients. Lisa Gesin can be contacted via telephone at (469) 257-5074 and via email at lisa@worthassetmgmt.com.



**Form ADV Part 2B
Firm Brochure
Supplement
October 2, 2025**

**Jeff M. Burandt
CRD# 2504191**

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This Brochure Supplement provides information for Jeff Burandt that supplements the Worth Asset Management, LLC brochure. You should have received a copy of that brochure. Please contact us at (469) 257-50745 or if you did not receive Worth Asset Management's Brochure or if you have any questions about the contents of this supplement.

Additional information about Jeff Burandt is also available on the SEC's website at www.adviserinfo.sec.gov.

ITEM 2

Educational Background and Business Experience

Jeffrey Mead Burandt, born in 1953, graduated Cum Laude from The University of Texas at Dallas in 1991 with a Bachelor of Science in Business Administration majoring in accounting.

Jeff M. Burandt's employment information is listed below.

Worth Asset Management, LLC, Principal/ IAR	06/2021 to Present
Worth Financial Group, Inc.	02/2007 to 07/2025
Harbor Wealth Management, Inc., President/ IAR	07/2009 to 07/2021

PROFESSIONAL DESIGNATIONS

CPA® Certified Public Accountant

Texas State Board of Public Accountancy (1993)

CPAs are licensed and regulated by their state boards of accountancy. While state laws and regulations vary, the education, experience and testing requirements for licensure as a CPA generally include minimum college education (typically 150 credit hours with at least a baccalaureate degree and a concentration in accounting), minimum experience levels (most states require at least one year of experience providing services that involve the use of accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills, all of which must be achieved under the supervision of or verification by a CPA), and successful passage of the Uniform CPA Examination.

In order to maintain a CPA license, states generally require the completion of 40 hours of continuing professional education (CPE) each year (or 80 hours over a two year period or 120 hours over a three year period). Additionally, all American Institute of Certified Public Accountants (AICPA) members are required to follow a rigorous Code of Professional Conduct which requires that they act with integrity, objectivity, due care, competence, fully disclose any conflicts of interest (and obtain client consent if a conflict exists), maintain client confidentiality, disclose to the client any commission or referral fees, and serve the public interest when providing financial services.

In addition to the Code of Professional Conduct, AICPA members who provide personal financial planning services are required to follow the Statement on Standards in Personal Financial Planning Services (SSPFPs).

CFP® - Certified Financial Planner

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.

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

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board's studies have determined as necessary for the competent and professional delivery of financial planning services and attain a bachelor's degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- Ethics – Agree to be bound by CFP Board's Standards of Professional Conduct, a set of documents outlining the ethical and practice standards for CFP® professionals.

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

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

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

ITEM 3

Disciplinary Information

Jeff M. Burandt has not been and/or is presently not involved in any disciplinary, legal, or regulatory events that would be material to a client's evaluation of him.

ITEM 4

Other Business Activities

Jeff M. Burandt is an insurance agent licensed to sell insurance products. A conflict of interest exists in that these services pay a commission which conflicts with his fiduciary duties. Worth Asset Management does not require its IARs to encourage clients to implement investment advice through our insurance product recommendations. Clients have the right to implement insurance product

recommendations through the insurance agency and agent of their choice.

We require that all IARs disclose this conflict of interest when such recommendations are made. We also require IARs to disclose that the client has the right to purchase recommended products from individuals not affiliated with us.

ITEM 5

Additional Compensation

Jeff M. Burandt does not receive any additional compensation.

ITEM 6

Supervision

Jim W. Clark, Managing Member and Chief Compliance Officer of Worth Asset Management is responsible for supervising the investment advisory activities of Jeff M. Burandt. Jim W. Clark monitors and reviews all forms of written communications that Jeff M. Burandt provides to clients. Jim W. Clark can be contacted via telephone at (469) 257-5074 and via email at jclark@worthassetmgmt.com.

WORTH ASSET MANAGEMENT

**Form ADV Part 2B
Firm Brochure
Supplement
January 29, 2025**

**John Hale
CRD# 5007306**
16660 Dallas Parkway, Suite 1000
Dallas, TX 75248
(469) 257-5074
jhale@worthassetmgmt.com
www.worthassetmgmt.com

Worth Asset Management, LLC
16660 Dallas Parkway, Suite 1000
Dallas, TX 75248
(469) 257-5074
jclark@worthassetmgmt.com

**This Brochure Supplement
provides information for John
Hale that supplements the
Worth Asset Management, LLC
brochure. You should have
received a copy of that
brochure. Please contact us at
(469) 257-5074 or if you did
not receive Worth Asset
Management's Brochure or if
you have any questions about
the contents of this supplement.**

**Additional information about
John Hale is also available on
the SEC's website at
www.adviserinfo.sec.gov
about
John Hale is also available on
the SEC's website at
www.adviserinfo.sec.gov.**

ITEM 2

Educational Background and Business Experience

John David Hale, born in 1980, graduated from Baylor University in 2001 with Bachelor of Business Administration in Finance and a Juris Doctor in 2005 from Texas Tech School of Law. John Hale's employment information is listed below.

Worth Asset Management, LLC, Investment Advisor Representative	01/2014 to Present
Hale Brokerage, LLC, Attorney	02/2009 to Present
The Hale Law Firm, P.C., Owner/Attorney	08/2006 to Present

ITEM 3

Disciplinary Information

John Hale has not been and/or is presently not involved in any disciplinary, legal, or regulatory events that would be material to a client's evaluation of him or of Worth Asset Management.

ITEM 4

Other Business Activities

John Hale is the owner of Hale Law Firm., P.C. He is a practicing attorney. He spends approximately 140 hours per month in this role.

John Hale is an Attorney at Hale Brokerage, LLC. He Provides legal advice as a part-time attorney to real estate brokerage. He spends approximately 10 hours per month in this role.

Our Code of Ethics requires our investment adviser representatives do what is in the client's best interests at all times. Our CCO monitors all transactions to ensure that representatives put their clients first.

ITEM 5

Additional Compensation

John Hale does not receive any additional compensation.

ITEM 6

Supervision

Jim W. Clark, Managing Member and Chief Compliance Officer of Worth Asset Management is responsible for supervising the investment advisory activities of John Hale. Jim W. Clark monitors and reviews all forms of written communications that John Hale provides to clients. Jim W. Clark can be contacted via telephone at (469) 257-5074 and via email at jclark@worthassetmgmt.com

FORM ADV Part 3: Form CRS

Relationship Summary

DATE: January 29, 2025

ITEM 1 Introduction

Worth Asset Management, LLC (“WAM,” “we,” “us,” “our”) is a registered investment adviser registered with the Securities Exchange Commission. Brokerage and investment advisory services and fees differ which is why it is important for you to understand the differences.

Free and simple tools are available to research firms and financial professionals at Investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers, and investing

ITEM 2 Relationships and Services

What Investment Services and Advice Can You Provide Me?

We offer investment advisory services to retail investors. We provide discretionary and non-discretionary asset management services and consulting services. When providing asset management services, we manage and continuously monitor your custodial accounts and provide you with continuous and ongoing supervision of your custodial accounts.

When discretionary authority is granted via execution of our investment advisory agreement, we will have the limited authority to determine the type and number of securities to be purchased or sold for your portfolio without obtaining your consent for each transaction. You may place reasonable restrictions on the types of investments that may be purchased or sold in your account so long as the restrictions are explicitly set forth. For non-discretionary services, you make the ultimate decision regarding the purchase or sale of investments.

Our advice and recommendations are limited to the following types of investments: mutual funds, Bonds, Exchange-Traded Equity Securities, Insurance products, cash and cash equivalents.

Our minimum account size requirement for opening an account with us is \$25,000.00 which may be waived at our discretion.

For additional information, please see Items 4 and 7 of Part 2A.

- Given my financial situation, should I choose an investment advisory service? Why or why not?”
- How will you choose investments to recommend to me?
- What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?

ITEM 3 Fees, Costs, Conflicts, and Standard of Conduct

What Fees Will I Pay?

For asset management services, you will pay an annual fee based on the total assets under management. The fee is payable monthly in arrears.

We charge an asset-based fee which means that the more assets there are in the clients’ advisory account, the more the client will pay in fees. As such, we may therefore have an incentive to encourage our clients to increase the assets in his or her accounts.

You may pay additional fees including custodian fees, fees related to mutual funds, and other transactional fees.

FORM ADV Part 3: Form CRS

Relationship Summary

DATE: January 29, 2025

You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying. For additional information regarding our fees and costs, please see Item 5 of Form ADV.

- Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?

What Are Your Legal Obligations To Me When Acting As My Investment Adviser? How Else Does Your Firm Make Money And What Conflicts Of Interest Do You Have?

When we act as your investment adviser, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you. Here are some examples to help you understand what this means. Our asset management fee structure gives us the incentive to encourage clients to increase their assets in his or her accounts.

- How might your conflicts of interest affect me, and how will you address them?

For additional information, please see Items 5 and 10 of Part 2A.

How Do Your Financial Professionals Make Money?

Our financial professionals are compensated based on the amount of client assets they service or revenue we earn from the financial professional's advisory services.

ITEM 4 Disciplinary History

Do You or Your Financial Professionals Have Legal or Disciplinary History?

Yes.

Visit adviserinfo.sec.gov for a free and simple search tool to research you and your financial professionals.

- As a financial professional, do you have any disciplinary history? For what type of conduct?

ITEM 5 Additional Information

For additional information about our services and to request a copy of the current Form ADV Part 3 Form CRS, please visit our website at <https://worthassetmgmt.com> or call us at (469) 257-5074.

- Who is my primary contact person?
- Is he or she a representative of an investment adviser or a broker-dealer?
- Who can I talk to if I have concerns about how this person is treating me?