



March 27, 2025

Dear Client,

As we do each year, we offer you a copy of our updated client disclosure, the Investment Advisor Brochure (Form ADV 2). The Summary of Material Changes to the Investment Advisor Brochure is provided below. The full document is available to you should you wish to view it. If you are interested in receiving a copy of the Brochure, please let us know and we will be happy to send one to you. This is provided at no charge to you. You may also download the Brochure at our website: www.dorseywright.com, at the bottom of the page, or via the SEC public access at: www.adviserinfo.sec.gov

If you have any questions about the services we offer or your investment account, please contact us.

Sincerely,

Lisa Johnson
Lisa P. Johnson
Chief Compliance Officer
lisa.johnson@nasdaq.com

Form ADV Part 2A and 2B Investment Advisor Brochure and Brochure Supplement

Item 1: Cover Page

Name of Firm	Dorsey, Wright & Associates, LLC
Address	3300 W. Leigh Street, Richmond, VA 23230
Phone Number	(804) 320-8511
Website Address	www.dorseywright.com
E-mail Address	lisa.johnson@dorseywright.com

This Form ADV Part 2A (Investment Advisor Brochure) gives information about the investment advisor and its business for the use of clients and prospective clients. If you have any questions about the contents of this brochure, please contact us using one of the methods listed above. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (“SEC”) or by any state securities authority. Registration is mandatory for all persons meeting the definition of investment advisor and does not imply a certain level of skill or training.

Additional information about our firm is available on the SEC’s website at:
www.adviserinfo.sec.gov.

Item 2: Material Changes

The purpose of this section is to discuss only material changes since the last annual update of Dorsey, Wright & Associates, LLC (“Dorsey Wright”) Investment Advisor Brochure. The date of the last annual update was March 27, 2024.

Summary of Material Changes:

Since our annual ADV Part 2 filing on March 27, 2024, there have been no material changes.

Delivery:

Within 120 days of our fiscal year end we will deliver our annual Summary of Material Changes if there have been material changes since the last annual updating amendment.