INTRODUCTION

June 30, 2026

Underdog Wealth Management ("UWM", "we", or "us") is registered with the Securities and Exchange Commission (SEC) as a Registered Investment Adviser ("RIA"). As an RIA, Brokerage and investment advisory services and fees differ from that of a registered broker- dealer, and it is important for retail investors to understand the differences. Free and simple tools are available to research firms and financial professionals at Investor.gov/CRS. The site also provides educational materials about broker-dealers, investment advisers and investing.

RELATIONSHIPS AND SERVICES

WHAT INVESTMENT SERVICES AND ADVICE CAN YOU PROVIDE TO ME?

Underdog Wealth Management provides personalized confidential financial planning and investment management to individuals, high net worth individuals and small businesses. In many cases, financial planning is part of the investment advisory services. Financial planning generally advises clients regarding cash flow, college planning, retirement planning, tax planning, estate planning and insurance.

Asset Management Services

- We will provide advice on a regular basis. We will discuss your investment goals and help you design a strategy to achieve your short-term and long-term investment and lifestyle goals.
- We will regularly monitor your accounts.
- We offer investment advisory services on a non-discretionary basis, which means you make the ultimate decision regarding the purchase or sale of investments. We will provide investment recommendations based on your financial situation, objectives, and risk tolerance; however, we must obtain your approval before implementing any transactions in your account. You have the ability to accept or reject any recommendation we provide.
- We will contact you by phone or email at least annually to discuss your portfolio.

Financial Planning Services

- We offer financial planning services that involve preparing a financial plan for you based on information and documentation you provide to us including but not limited to your financial objectives, risk tolerance, financial resources, family situation, and future financial goals. The plan will include general recommendations for a course of activity or specific actions for you to take.

FOR ADDITIONAL INFORMATION, please see our Form ADV Part 2A: https://adviserinfo.sec.gov/firm/summary/152998 brochure Items 4, 7, and 13.

QUESTIONS TO ASK US:

- *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?*

FEES, COSTS, CONFLICTS, AND STANDARD OF CONDUCT

WHAT FEES WILL I PAY?

Fees and costs affect the value of your account over time. The following summarizes the fees and costs you will pay for our advisory services.

Asset Management Fees

- The amount you pay to our firm and your financial professional generally does not vary based on the type of investments we select on your behalf. The asset-based fee reduces the value of your account and will be deducted directly from your account.
- Our fees vary and may be negotiable. The amount you pay will depend on the dollar value of assets in your account.
- For **asset management accounts** you will sometimes pay a transaction fee to the custodian when we buy or sell an investment for you.
- You may have to pay fees to a broker-dealer or bank that will hold your assets such as custodian fees and account maintenance fees.
- Some investments (such as mutual funds and variable annuities) impose additional fees that will reduce the value of your investment over time.
- The more assets you have in your advisory account, including cash, the more you will pay in fees because our advisory fee is based on a flat percentage of assets under management. Therefore, we have an incentive to encourage you to increase the assets in your account. Our advisory fee is charged monthly and will be assessed regardless of whether any transactions occur in your account.

- An asset-based fee may cost more than a transaction-based fee over time, but you may prefer an asset-based fee if you want continuing advice, financial planning, and want someone to manage your investments for you.

Financial Planning Fees

- Underdog Wealth Management charges $250 an hour for financial plans depending on the complexity of the client's situation. The total cost of the initial financial plan and the annual plan updates (if necessary) will be included in the final fee schedule as Exhibit II of the Financial planning Agreement.

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.

QUESTIONS TO ASK US:

➡ 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?

HOW DO YOUR FINANCIAL PROFESSIONALS MAKE MONEY?

- Our firm compensates certain employees based on a percentage of the advisory fees collected from client accounts. This creates an incentive for those employees to encourage clients to increase assets under management or maintain their accounts with us.

FOR ADDITIONAL INFORMATION, please see our Form ADV Part 2A https://adviserinfo.sec.gov/firm/summary/152998 brochure Items 4, 5, and 10 and any brochure supplement your financial professional provides.

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?

We are held to a fiduciary standard that covers our entire investment advisory relationship with you including monitoring your portfolio and implementing your investment strategy and investments on an ongoing basis, among other requirements.

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 to you. Here are some examples to help you understand what this means.

- The more assets you have in your advisory account, including cash, the more you will pay us. Therefore, we have an incentive to increase the assets in your account to increase the amount we earn (i.e., recommending that you rollover your retirement plan account or transfer assets to our firm).

QUESTIONS TO ASK US:

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

DISCIPLINARY HISTORY

DO YOU OR YOUR FINANCIAL PROFESSIONALS HAVE LEGAL OR DISCIPLINARY HISTORY?

No. Please visit www.Investor.gov/CRS for a free search tool to research us and our financial professionals.

QUESTIONS TO ASK US:

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

ADDITIONAL INFORMATION

HOW DO I GET ADDITIONAL INFORMATION ABOUT YOUR FIRM AND SERVICES?

FOR ADDITIONAL INFORMATION ABOUT OUR SERVICES, see our Form ADV brochure on www.Investor.gov/CRD, www.adviserinfo.sec.gov/IAPD, and any brochure supplement your financial professional provides.

Call us at (763) 497-3000 or email anthony@underdogwealthmanagement.com to request up-to-date information and request a copy of the relationship summary.

QUESTIONS TO ASK US:

➡ 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?