

# Part 2A of Form ADV: Adviser Brochure

**Ask Dolly, LLC**



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This brochure (the “Brochure”) provides information about the qualifications and business practices of Ask Dolly, LLC (“Ask Dolly”). If you have any questions about the contents of this brochure, please contact us at [hello@askdolly.com](mailto:hello@askdolly.com). The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (the “SEC”) or by any state securities authority.

Additional information about Ask Dolly also is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## Item 2. Material Changes

This Brochure is part of the initial registration filing of Ask Dolly and therefore, there are no material changes to be discussed.

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## **Item 4. Advisory Business**

Ask Dolly LLC (“Ask Dolly” or “Adviser”) is a Delaware limited liability company incorporated in December 2024. The Adviser provides services via a website only and does not have a physical office or place of business. The owners of Ask Dolly are Vivian Tu, Founder and Chief Executive Officer (“CEO”), and Stephanie Nevel Alejo, Chief Operating Officer and Chief Compliance Officer.

Ask Dolly provides general, non-discretionary investment and financial advice to clients focused on planning for retirement, current money management, and savings via an AI-supported website and associated smart phone applications (“App”). Ask Dolly’s advisory services are not focused on making specific investment recommendations but rather providing education and advising on a holistic approach to money management and financial considerations governed by the client’s financial and investment objectives and risk tolerance.

The Adviser does not maintain any assets under management and does not provide supervisory services to clients’ portfolios.

## **Item 5. Fees and Compensation**

### **General Platform Access**

Ask Dolly is available free to anyone with limited features focused on providing general market commentary and updates. Full access to Ask Dolly is based on a subscription fee (“Subscription Fee”), which costs between \$15 and \$25 on a monthly basis. The Adviser may, in its absolute discretion, waive or rebate all or any part of the Subscription Fee for certain users and may provide lower subscription rates during trial periods and promotions. Affiliates of Ask Dolly are typically exempt from Subscription Fees. Neither Ask Dolly nor any of its affiliates receive any compensation for the sale of securities or other investment products.

As mentioned in Item 4, Ask Dolly’s services are provided solely on a non-discretionary basis and therefore clients will be responsible for any fees and/or expenses resulting from the implementation of any advice received. Those expenses may include, but are not limited to:

- investment costs and expenses (e.g. expenses which relate to the investment of the clients’ assets, including expenses relating to short sales, clearing and settlement charges, custodial fees, bank service fees, and the cost of investigating actual or potential investments;
- brokers’ commissions, borrowing charges on securities sold short and any issue or transfer taxes chargeable in connection with any securities transactions,
- the costs and expenses of products and services relating to research concerning clients’ investments or potential investments
- professional fees of legal advisors, tax advisers, auditors, or other experts or advisors;
- all taxes and corporate fees payable to governments or agencies; among others.

## **Certified Financial Planner (CFP) Access**

Clients wishing to ask more complicated or situation specific questions can elect to upgrade their service with Ask Dolly to include in-App messaging access to a registered certified financial planner (“CFP”) for an increased subscription fee of between \$50 to \$100 monthly (a “CFP Access Fee”). The CFP Access Fee will provide for a set number of contacts each month and does not include any account management or discretionary investment services.

All subscription fees are billed directly to clients’ credit cards through the platform sign up process.

## **Item 6. Performance Based Fees**

Ask Dolly does not charge fees based on the performance of client accounts.

## **Item 7. Types of Clients**

Ask Dolly is an internet-based advisory platform available to U.S. residents over the age of 18. Ask Dolly intends to provide advisory services to some or all of the following types of clients: individuals; banks or thrift institutions; investment companies; pension and profit-sharing plans; trusts, estates or charitable organizations; and corporations or other business entities. Ask Dolly provides all services on a non-discretionary basis.

There are no termination fees and subscribers can cancel their subscription at any time. Ask Dolly does not require any minimum level of assets to obtain a subscription, and clients are free to share as much or as little personal information with Ask Dolly as they prefer.

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

### **Methods of Analysis and Investment Strategies**

Ask Dolly is an AI-enabled technology platform that will provide customized financial advice to clients. The platform is built using OpenAI as well as proprietary technology and is aimed at evaluating a range of inputs supplied by clients to formulate appropriate responses to client inquiries. The more information provided by clients to Ask Dolly, the more targeted financial guidance that will be provided. While Ask Dolly aims to provide general investment and financial advice it believes is most appropriate to each client after soliciting pertinent financial and demographic information, there exists the possibility that the AI-enabled technology could recommend specific securities for investment. The platform will query clients regarding investment objectives, risk tolerance, investment restrictions, investment time horizon and current financial circumstances to provide the responses that are most suitable to each specific client.

Should a client wish for more explicit recommendations, the option to engage via in-App messaging with a CFP is also provided. The registered CFP will have access to all information shared with Ask Dolly by the client and will provide more detailed and explicit advice to clients than that which is able to be obtained via the AI solution. In engaging with the CFP, the client will receive investment advice tailored to their specific financial circumstances which may include investment recommendations. CFP services are provided by licensed and registered CFPs who may also be state or SEC registered investment advisers. The relevant disclosure documents for the CFPs

on the platform will be available on Ask Dolly's website and App. CFP guidance and advice will be provided on a non-discretionary basis and clients are not permitted to engage the CFP outside of the Ask Dolly platform.

## **Risk of Loss**

Investing in securities involves the risk of loss that clients should be prepared to bear. No guarantee or representation is made that a client will achieve its investment objective or that an investor will not lose all or a substantial portion of its investment. Because these risk factors are not a complete list or explanation of all of the risks to investors in the clients, all such investors should read this Brochure and any disclosure documents prior to making any investment.

## **Item 9. Disciplinary Information**

There are no legal or disciplinary events that are material to a client's evaluation of Ask Dolly's advisory business or the integrity of Ask Dolly's management.

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

The CEO and Founder of Ask Dolly is also the owner of a financial education focused multimedia company which distributes general commentary on personal finances and market conditions via social channels, podcasts, and published literature. Ask Dolly does not have any business relationship with the financial media company and does not engage in any other financial industry activities.

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

Ask Dolly strives to adhere to the highest standards of conduct based on principles of professionalism, integrity, honesty and trust. In seeking to meet these standards, Ask Dolly has adopted a code of ethics in compliance with SEC rule 204A-1 (the "Code"). The Code covers various issues including personal trading by individuals or affiliates of Ask Dolly and standards of conduct of personnel of Ask Dolly.

A copy of the Code will be provided to any client or prospective client upon request.

## **Item 12. Brokerage Practices**

Ask Dolly is an advisory service only and does not actively engage in recommending specific investments to clients or in directing the selection of brokers, dealers, or custodians for clients. Where a client requests information on a specific type of account or vendor, Ask Dolly may recommend products or providers that it believes are most suitable for the client, but the ultimate decisions are made by the client.

Neither Ask Dolly nor the relevant CFP will provide trading instructions to clients or engage in the execution of securities transactions. All investment management activities are ultimately the responsibility of the client.

### **Item 13. Review of Accounts**

All clients will have on-demand access to their accounts. Ask Dolly will not take custody of accounts or provide any individual supervision of accounts. Dependent upon the services elected by the client and the information provided, Ask Dolly may send autogenerated reminders, education materials, or observational notes regarding the accounts of clients but does not engage in any ongoing supervision or management of any client's accounts.

### **Item 14. Client Referrals**

Ask Dolly may run referral programs from time to time through which clients can refer other users in exchange for a short-term free membership, the terms of which may vary for each individual promotion. In line with the requirements of solicitors under the Advisers Act, Ask Dolly will monitor the promotions to ensure that no person receives the equivalent of greater than \$1,000 during any one-year period.

### **Item 15. Custody**

Rule 206(4)-2 under the Advisers Act (and certain related rules and regulations under the Advisers Act) imposes certain obligations on registered investment advisers that have custody or possession of any funds or securities in which any client has any beneficial interest ("Custody Rule"). An investment adviser is deemed to have custody or possession of client funds or securities if the adviser directly or indirectly holds client funds or securities or has the authority to obtain possession of them.

An adviser has custody if it (or in some circumstances an affiliate) acts in any capacity that gives the adviser (or, as pertinent, the affiliate) legal ownership of, or access to, funds or securities of the adviser's clients.

Ask Dolly will not take custody of any client assets.

### **Item 16. Investment Discretion**

As noted in Item 4 above, Ask Dolly will provide only non-discretionary advisory services. Ask Dolly and the CFPs will provide investment advice to clients in accordance with the investment objectives and guidelines based on the information provided to the platform by the specific client. All clients are responsible for determining whether to take any action or to execute any trades based on the advice received from Ask Dolly.

### **Item 17. Voting Client Securities**

Ask Dolly will not provide any proxy voting services to clients. Should a client request assistance in determining how to vote to best preserve their interests, the Adviser may provide general guidance. However, Ask Dolly will not receive or submit proxy votes on behalf of any client and will not generally provide proxy voting recommendations.

## **Item 18. Financial Information**

Ask Dolly is not required to include a balance sheet for its most recent fiscal year, is not aware of any financial condition reasonably likely to impair its ability to meet contractual commitments to clients and has not been the subject of a bankruptcy petition at any time during the past ten years.