

MATTHEW J. DRESSEL

HEADWATER INVESTMENT CONSULTING, INC.

PART 2B OF FORM ADV • BROCHURE SUPPLEMENT

FEBRUARY 3, 2025

408 SE 1st Street
McMinnville, Oregon 97128
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This Brochure Supplement provides information about Matthew J. Dressel that supplements the Headwater Investment Consulting, Inc. Firm Brochure (Form ADV Part 2A). You should have received a copy of that Brochure. Please contact Thomas Sherwood at (503) 565-2100 or tom@headwater-ic.com if you did not receive a copy of Headwater's Form ADV Part 2A or if you have any questions about the contents of this Brochure Supplement.

Headwater requires any supervised person involved in the practice of giving investment advice or consulting to Clients to have at a minimum, a bachelor's degree from an accredited university. These persons must also pass appropriate licensing examinations and are strongly encouraged to seek continuing education opportunities available in the industry, including appropriate certifications or designations.

Additional information about Matthew J. Dressel is available on the SEC's website at www.adviserinfo.sec.gov. The searchable CRD number for number for Mr. Dressel is 7473076.

MATTHEW J. DRESSEL

YEAR OF BIRTH: 1975

ITEM 2: EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

EDUCATION

Bachelor of Arts - History, Oregon State University (1998)

BUSINESS BACKGROUND

01/2024 to Present	Portfolio Manager
01/2023 to Present:	Advisor Headwater Investment Consulting, Inc. (McMinnville, Oregon)
07/2021 to 12/2022:	Client Relationship Associate Headwater Investment Consulting, Inc. (McMinnville, Oregon)
08/2011 to 05/2021:	Assistant Director of Admission Linfield University (McMinnville, Oregon)

ITEM 3: DISCIPLINARY INFORMATION

Matthew J. Dressel has never been subject to any legal or disciplinary proceedings which would be considered material (or otherwise) to a Client's evaluation of his or any of the services Headwater Investment Consulting Inc. provides.

ITEM 4: OTHER BUSINESS ACTIVITIES

Matthew J. Dressel is not involved in any other investment related business activity or occupation other than through Headwater Investment Consulting, Inc.

ITEM 5: ADDITIONAL COMPENSATION

Matthew J. Dressel does not receive additional compensation or economic benefit from any third parties for providing advisory services to Clients of Headwater Investment Consulting, Inc.

ITEM 6: SUPERVISION

Matthew J. Dressel works under the supervision of Thomas Sherwood, Managing Partner and Chief Compliance Officer. Mr. Sherwood is responsible for supervising the services and advice provided to all Clients of Headwater Investment Consulting, Inc. and he, or other individuals that he may designate, prepares all investment policies, forms and procedures for Clients. Mr. Sherwood may be contacted at the phone number or email address on the cover of this brochure.