

Form ADV Part 3 – Client Relationship Summary

Item 1: Introduction

Davivienda Investment Advisor USA, LLC (“we” or “Davivienda Advisors” or “the Adviser”) is registered with the Securities and Exchange Commission (“SEC”) as an investment adviser.

It is important for you to understand the difference in fees and services between brokerage firms and investment advisers. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://www.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? Our firm primarily offers the following investment advisory services to clients: Discretionary (as part of our internet and non-internet advisor) and non-Discretionary asset management through non-internet platforms. Our internet advisory offering is described in our ADV Part 2 Wrap Fee Brochure and consists of an automated advisory service. As part of our standard services, we typically monitor client accounts as necessary for the non-internet advisor or electronically via the internet advisor. Our firm has discretionary management with the following limitations: Our internet platform only provides advice on model portfolios with ETF’s. We also have non-discretionary management, where you make the ultimate decisions regarding the purchase or sale of investments. We may limit the types of investments that are recommended since not every type of investment vehicle is needed to create an appropriate portfolio, and in the case of the internet advisor, the product consists almost exclusively of ETF’s. Our minimum account size is \$20,000 to provide advice. However, we may grant exceptions.

Please see Form ADV Part 2A ([Brochure](#)) Items 4, 7, and 13 and the WRAP addendum for more detailed information.

Conversation Starters Answers to the conversation starters may be found [here](#).

- ❖ **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? The advisory fee schedule on our advisory agreement is based on a percentage of assets under management. The more assets you have under our management, the lower your fee rate. If you invest in our internet advisor that uses our Wrap program, the asset-based fees associated with the Wrap fee program will include most transaction costs and fees to the broker-dealer that has custody of these assets and, therefore, are higher than a typical asset-based advisory fee. As the market value of your advisory accounts increases, the fees you pay us also increase, and thus, we have an incentive to encourage you to increase the assets in your account.

Some investments, such as mutual funds and other investments managed by third parties, may impose additional fees (e.g., internal product-level fees), and the custodian may charge additional fees, such as transaction costs, when we buy or sell an investment for your account. **Whether you make or lose money on your investments, you will pay fees and costs. Fees and costs will reduce any money you make on your investments over time. Please make sure you understand what fees and costs you are paying.** As a fiduciary to you, we work to reduce these fees and costs.

Please see Form ADV Part 2A ([Brochure](#)) Item 4, 5, 6, 7, 8 and the Wrap addendum for more detailed information.

Conversation Starters

- ❖ **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 are charged with acting as fiduciaries on your behalf. We must act in your best interest and not put our interests ahead of yours. If we identify potential conflicts between you and our interests, we will disclose such conflicts. You should understand and ask us about these conflicts because they can affect our investment advice. To help you understand what this means, see the heading below.

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

How do your financial professionals make money? Our internet advisory service is automated and based on algorithms. The members of our team are solely compensated on a salary basis and may be subject to receiving a discretionary performance bonus that does not relate to any investment advice being provided. Our representatives are typically compensated with a negotiated percentage of assets under management for the non-internet advisor. Currently, none of our representatives in sales are licensed or perform work other than investment advisory, and if they were to work with other products or services, it could create a conflict of interest.

Please see Form ADV Part 2A ([Brochure](#)) Items 10 and 11 for more detailed information.

Item 4: Disciplinary History

Do you or your financial professionals have a legal or disciplinary history? No, we do not have legal and disciplinary events. Please visit [Investor.gov/CRS](https://investor.gov/CRS) for a free and simple search tool to research us or our financial professionals.

Conversation Starters

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

Item 5: Additional Information

For additional information on our advisory services, see our [Brochure](#) available at <https://adviserinfo.sec.gov/firm/summary/319755> and any individual brochure supplement your representative provides. If you have any questions, need additional information, or want another copy of this Client Relationship Summary, don't hesitate to contact us at (786) 238-7925 or support@daviviendaadvisors.com.

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Exhibit A – Material Changes to Client Relationship Summary

- Updated to fix hyperlinks.
- Updated information about our advisory business to show that it is no longer limited to fewer than 15 non internet clients.
- Changed some language to make the CRS easier to read for potential clients.
- Added link to conversation starters answers.