

Form ADV Part 3 – Client Relationship Summary

Item 1: Introductions

Davivienda Investment Advisor USA, LLC (“we” or “Davivienda Advisors” or “the Adviser”), operating as Davivienda Advisors, is a limited liability company formed in the State of Florida on March 2, 2022. and is registered with the Securities and Exchange Commission (“SEC”) as an investment adviser.

It is essential for retail investors to understand that there are differences between brokerage and investment advisory services, especially regarding fees and the nature of the services provided. Knowledge of these differences is crucial for making informed decisions.

For further research on firms and financial professionals, we direct you to investor.gov/CRS. This SEC website offers tools and educational materials about broker-dealers, investment advisers, and investing, all aimed at helping investors make informed decisions.

Item 2: Relationships and Services

What investment services and advice can you provide me? Our firm offers comprehensive investment advisory services to our clients. We cater to retail and institutional investors through various platforms, ensuring our services are accessible and aligned with our client’s needs and investment goals.

Description of Services:

Our firm offers discretionary and non-discretionary investment advisory services across digital and traditional platforms. Our digital service utilizes automated advice on ETF-based model portfolios, while our traditional service offers personalized investment recommendations.

Key Service Features:

- **Monitoring:** We actively monitor investments to ensure they align with your goals. This includes automated checks for digital services and as-needed reviews for traditional advisory services.
- **Investment Authority:**
 - **Discretionary Management:** We manage assets based on predefined parameters, primarily through our digital service, which focuses on ETFs.
 - **Non-Discretionary Management:** You retain decision-making power, with our advice focusing on aligning your portfolio with your investment objectives.

Minimum Account Size:

A minimum investment of \$20,000 is required for our services, although we consider exceptions on a case-by-case basis to accommodate your unique financial situation.

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

Description of Principal Fees and Costs:

Our advisory services are primarily compensated through an asset-based fee structure, which is detailed in our advisory agreement. This fee is calculated as a percentage of the assets under management (AUM) and is designed to align with the services provided. For clients enrolled in our Wrap fee program, mainly through our digital advisory platform, the asset-based fee encompasses most transaction costs and custody fees, resulting in a fee structure that may exceed standard asset-based advisory fees. It's essential to recognize that as the asset value in your advisory account grows, so will the fees paid to us, creating an incentive for us to encourage the addition of assets to your account.

In addition to our principal fees, investments like mutual funds and third-party managed investments may incur additional fees, such as product-level charges. Custodian fees, including transaction costs incurred when purchasing or selling an investment for your account, may also apply. Regardless of investment performance, these fees and costs will be an ongoing responsibility and impact overall investment returns. As fiduciaries, we strive to minimize these expenses where possible.

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? **As your investment adviser**, we are legally obligated to act as fiduciaries, placing your interests above ours. This duty compels us to act in your best interest at all times. When potential conflicts of interest arise, we are committed to disclosing them to you. Understanding these conflicts is crucial as they can influence your investment advice. Examples of conflicts include our financial professionals being compensated based on the client assets they manage, which could incentivize them to encourage you to increase your account assets.

Conversation Starters

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

How do your financial professionals make money? Our compensation structure for financial professionals varies depending on the services provided. Our digital advisory platform's compensation is algorithm-driven and does not relate to sales or advisory fees. Team members are primarily compensated through salaries, with potential discretionary bonuses unrelated to specific investment advice. In contrast, our financial professionals may receive compensation based on a percentage of assets under management for traditional advisory services. This structure can create conflicts of interest, particularly if professionals are incentivized to increase the assets under management rather than focusing solely on client needs and objectives

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**, which is 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 011-57-6012413444 or via email at support@daviviendaadvisors.com.

Exhibit A – Material Changes to Client Relationship Summary

- Changed some language to make the CRS easier to read for potential clients.