Davivienda Investment Advisor USA, LLC Client Relationship Summary

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 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 of which aim to help investors make informed decisions.

Relationships and Services

What investment services and advice can you provide me? We offer investment advisory services to retail investors, including both discretionary and non-discretionary portfolio management. These services are provided through digital and traditional platforms.

In discretionary accounts, we manage your investments based on your goals, risk profile, and investment time horizon. In non-discretionary accounts, we provide investment recommendations, but you make the final decision on each trade.

We offer model portfolios from BlackRock and proprietary model portfolios managed by Davivienda Advisors, including newly introduced conservative and moderate portfolios that use shorter-duration bond ETFs to manage interest rate risk.

For clients seeking customization, we offer non-discretionary portfolios constructed from a list of approved investment products. Clients may allocate a portion of their portfolio to products outside the approved list, subject to suitability review and documentation. The permitted deviation is up to **5% for conservative**, **6% for moderate**, and **7% for risk-tolerant** portfolios.

We monitor your investments as part of our standard services and provide periodic rebalancing where appropriate. We generally require a minimum investment of $20,000, although we may waive this minimum in certain cases.

For more detailed information, please see our Form ADV Part 2A Brochure and Wrap Fee Program Brochure.

> ***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?**

What Fees Will I Pay?

We charge an asset-based wrap fee that covers investment advisory services, most transaction costs, custody, and account administration. This fee is calculated as a percentage of assets under management and is deducted from your account monthly in arrears.

Our wrap fee schedule is as follows:

- Up to $100,000: 1.40%
- $100,001 to $500,000: 1.25%
- $500,001 to $1,000,000: 1.00%
- Over $1,000,000: 0.80% (negotiable)

You may also pay internal expenses associated with the underlying investments (such as ETFs and UCITS), as well as certain custodial fees for specific services like wire transfers or paper statements.

As the amount of assets in your account increases, your total fees may also increase. This creates a potential incentive for us to encourage additional investments.

You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any investment returns over time. Please make sure you understand what fees and costs you are paying.

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 held to a fiduciary standard. This means we are required to act in your best interest and not put our interests ahead of yours.

At the same time, we have certain conflicts of interest. For example, our professionals may be compensated based on the amount of assets we manage, which could create an incentive to encourage you to increase your account size. We may also pay referral fees to affiliates such as Corredores Davivienda S.A. for referring clients to us, which could influence those referrals.

We disclose all material conflicts in our Brochure and take steps to mitigate them.

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

How do your financial professionals make money?

Our financial professionals receive a set salary for their services. In addition to their salary, they may also receive a discretionary bonus. The discretionary bonus is determined based on various factors, including individual performance, overall company performance, and achieving specific goals or objectives. The bonus is not directly tied to the sales of specific products or services, nor does it create any conflicts of interest with the advice provided to clients.

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

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 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?

Additional Information

For additional information on our advisory services or to request a copy of the relationship summary, please visit https://adviserinfo.sec.gov/firm/summary/319755. 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.

Conversation Starters
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?

Exhibit A – Material Changes to Client Relationship Summary

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