

Item 1 – Cover Page

**Part 2A of Form ADV
Brochure for:**

DA Inv LLC

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July 1, 2025

This Brochure provides information about the qualifications and business practices of DA Inv LLC (“DA Inv” or the “Firm”). If you have any questions about the contents of this Brochure, please contact the Firm at the address listed above. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission (“SEC”) or by any state securities authority.

DA Inv is a registered investment adviser with the SEC. Registration of an investment adviser does not imply any certain level of skill or training.

Additional information about DA Inv is also available on the SEC’s website at www.adviserinfo.sec.gov.

Item 2 – Material Changes

This Brochure was prepared for DA Inv's initial registration with the SEC.

In the future, this Item will discuss only specific material changes that are made to the Brochure and provide clients with a summary of such changes.

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Item 4 – Advisory Business

A. Description of the Advisory Firm

DA Inv LLC (DA Inv), a Delaware limited liability company, was founded in December 2024 with headquarters in London, United Kingdom. As indicated in the Firm's ADV Part 1A, the Firm is owned by DolarApp Inc. DA Inv is a non-U.S. investment adviser being registered as a registered investment adviser which, in the future, will offer advisory services to its clients through an online web-based mobile application as described below. Intended clients may be geographically located in South America, Central America, and North America, including the United States.

B. Types of Advisory Services

DA Inv offers limited online advisory services to its advisory clients (each a "**Client**", and collectively, "**Clients**") through its proprietary web-based application (the "**App**").

Prior to the opening of a Client account, potential Clients complete a suitability questionnaire to determine their investor profile. Based on the profile, DA Inv's App will recommend an optimal portfolio allocation across various asset classes.

Once a Client account is opened, the App is the only place a Client may access DA Inv's advisory services. Via the App, Clients can invest directly in various asset classes listed on NASDAQ and NYSE. Transactions and Client assets are facilitated and custodied by a preferred broker-dealer, Alpaca Securities, LLC. Clients may decide to use the App for asset allocation advice but open an account with a broker-dealer other than Alpaca Securities LLC.

DA Inv periodically reviews each Client account to evaluate the current portfolio construction against the original portfolio recommendations at account opening. DA Inv will then send reminders to the Client regarding rebalancing portfolios, performance, and projections on reaching investment objectives.

C. Client Tailored Services and Client Imposed Restrictions

Upon registering with the App, Clients will receive the Investment Advisory Agreement, which further details the services Clients will receive, fees charged to Clients, and the conditions of the DA Inv-Client relationship. DA Inv only recommends asset allocation and portfolio construction and does not actively trade on behalf of Client portfolios. Clients are then free to follow the recommendations made by DA Inv at their discretion. Importantly, DA Inv does not provide legal or tax advice.

D. Wrap Fee Programs

DA Inv does not participate in wrap fee programs.

E. Amounts Under Management

As of July 1, 2025, DA Inv has no assets under management on a discretionary basis and approximately \$1.4 million on a non-discretionary basis.

Item 5 – Fees and Compensation

A. Fee Schedule

DA Inv charges an annual management fee of .01% (the “**Advisory Fee**”) of assets under management.

B. Payment of Fees

The Advisory Fee is paid monthly. Fees for each calendar month are due and payable in arrears no later than the tenth business day of the following calendar month. DA Inv will notify Clients promptly of any changes to the Advisory Fee. Increases in the Advisory Fee take effect beginning the first month that starts at least 30 days after such notice is provided by DA Inv. Any reductions in the Advisory Fee become effective in the month immediately following the reduction. Fees are deducted from Client accounts by DA Inv’s parent company, DolarApp Inc.

C. Third-Party Fees

DA Inv’s fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which shall be incurred by the Clients. Such charges, fees and commissions are exclusive of and in addition to DA Inv’s Advisory Fee, and DA Inv shall not receive any portion of these commissions, fees, and costs.

Please see Item 12 of this Brochure regarding brokerage.

D. Prepayment of Fees

DA Inv does not charge fees in advance.

E. Outside Compensation for the Sale of Securities

Neither DA Inv nor its supervised persons (as defined in Item 11, below) accepts compensation for the sale of securities or other investment products outside of the App.

The foregoing discussion in Item 5 represents DA Inv’s basic compensation arrangements. Although DA Inv believes its fees are competitive, lower fees for comparable services may be available from other investment advisers.

Item 6 - Performance-Based Fees and Side-By-Side Management

As discussed in Item 5.A., DA Inv does not receive performance compensation, nor does its principals or affiliates receive a financial interest in the transactions of its Clients.

Accordingly, we do not believe DA Inv faces the conflicts of interest raised by such compensation or transactions.

Item 7 – Types of Clients

DA Inv's App is intended for use by anyone, including individuals, to gain access to customized portfolios built from publicly traded securities.

Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss

A. Methods of Analysis

DA Inv's investment approach begins with gathering information about each Client's financial situation through a suitability questionnaire, which is completed via the App. This questionnaire collects details about the Client's net worth, age, income, and other relevant factors to determine the Client's risk tolerance and investment objectives.

Based on the Client's risk profile, the App recommends an asset allocation strategy across various asset classes. As the Client invests through the App, DA Inv's systems continuously review the portfolio to assess alignment with the recommended asset allocation. If the Client's portfolio deviates from the suggested strategy, the App notifies the Client, recommending they take corrective action to maintain alignment with their investment objectives, as identified in the Client suitability questionnaire.

DA Inv offers non-discretionary investment advisory services, meaning that Clients select and execute their own investments based on the recommendations provided by the App.

B. Investment Strategies

The ETFs, mutual funds and other securities that comprise Client portfolios are selected via DA Inv's internal selection criteria. ETFs and mutual funds are managed by the relevant fund manager or sponsor. DA Inv does not manage, control or receive compensation from managers of ETFs, mutual funds or the Client custodian.

C. Risks of Investments and Strategies Utilized

Investing in securities involves risk of loss that Clients and Investors should be prepared to bear.

Investment and trading risk factors may include:

Risk of Loss. Clients should be prepared to bear the risk of loss by investing in securities. Investments made via the App involve substantial risk, such as various market, currency, economic, political and business risks. Consequently, investment efforts will not always be profitable, and there is no assurance Clients will get back the amount invested. DA Inv does not guarantee the future performance of any Client account. The price of any security or the value of an entire asset class can decrease due to a variety of factors beyond the control of DA

Inv, including, but not limited to, changes in economic conditions, market sentiment, forecasted or unforeseen economic developments, interest rates, changes in government regulations, and domestic or international political, demographic, or social events. There is no guarantee that the intended results of a recommended portfolio will necessarily match the actual results. ***Past performance of a security is not necessarily indicative of future performance or risk of loss.*** High volatility and/or the lack of deep and active liquid markets for a security may prevent a Client, or DA Inv on the Client's behalf, from selling his or her securities at all, or at an advantageous time or price because DA Inv and the Client's broker may have difficulty finding a buyer and may be forced to sell at a significant discount to market value. The App, by its automated nature, limits excessive trading risk. Even so, human programming errors may result in excessive trading. DA Inv cannot guarantee any level of performance or that any Client will avoid a loss of account assets. ***Investing in securities involves the risk of loss, including the principal amount invested, and clients should be prepared to bear this loss.***

When evaluating risk, each Client may have a distinct view of financial loss that is constituted by different risk items, each of which may affect the probability of unfavorable consequences and the extent of any potential losses. While not an all-inclusive list, prospective Clients should carefully consider the following risks before subscribing to the APP. These risks should be considered as possibilities, with additional regard to their actual probability of occurring and the effect on a Client if there is, in fact, an occurrence.

Market Risk. The price of any security or the value of an entire asset class can decrease due to a variety of factors beyond the control of DA Inv, including, but not limited to, changes in economic conditions, market sentiment, interest rates, government regulations, and domestic or international political events. If a Client has a high allocation and/or exposure to an underperforming asset class, it may negatively affect overall performance. Conversely, a low allocation and/or exposure to a particular asset class that outperforms other asset classes in a particular period will cause that Client account to underperform relative to the overall market.

Investment Risk. There is no guarantee that the intended results of DA Inv's judgment or investment decisions about particular securities or asset classes will necessarily match the actual results. DA Inv's choices may prove to be incorrect, and a Client might not reach his or her investment goals. DA Inv may modify investing algorithms and services that it provides. It is also possible that DA Inv or Clients themselves may experience technological issues that may impair access to DA Inv's software-based financial service, or the software-based financial services provided by the Clients' brokers or other third-party custodians.

Software Risk. DA Inv delivers its investment advisory services entirely through software. Consequently, DA Inv rigorously designs, develops and tests its software extensively before putting such software into production with actual Client accounts and assets and periodically monitors the behaviors of such software after its deployment. Notwithstanding this rigorous design, development, testing and monitoring, it is possible that such software may not always perform exactly as intended or as disclosed on the App or other DA Inv disclosure documents,

especially in certain combinations of unusual circumstances. For example, there may be occasions where a number of Client accounts may experience issues when rebalancing back to the Client's target asset allocation for extended periods of time, due to certain errors in the deployment of the software. DA Inv continuously strives to monitor, detect and correct any software that does not perform as expected or as disclosed.

Volatility and Correlation Risk. DA Inv evaluates future performance of selected assets based in part on a careful evaluation of past price performance and volatility. However, it is possible that different or unrelated asset classes may exhibit similar price changes in similar directions which may adversely affect a Client, and may become more acute in times of market upheaval or high volatility. Past performance is not indicative of future results, and past returns or future projections may not reflect actual future performance.

Liquidity and Valuation Risk. High volatility and/or the lack of deep and active liquid markets for a security may prevent a Client from selling such Client's securities at all, or at an advantageous time or price because the Client's broker may have difficulty finding a buyer and may be forced to sell at a significant discount to market value. Some securities (including ETFs) that hold or trade financial instruments may be adversely affected by liquidity issues as they manage their portfolios. While DA Inv values the securities held in a Client account based on reasonably available exchange-traded security data, DA Inv may from time to time receive or use inaccurate data, which could adversely affect security valuations or other information which is processed by the App to suggest recommended portfolios.

Credit Risk. Financial intermediaries or security issuers may be unable to meet their financial obligations for a variety of reasons outside of DA Inv's control, including, impaired credit ratings, default, bankruptcy or insolvency, any of which may affect portfolio values or management. This risk applies to assets on deposit with any broker utilized by a Client, notwithstanding asset segregation and insurance requirements that are beneficial to Clients generally. In addition, exchange trading venues or trade settlement and clearing intermediaries could experience adverse events that may temporarily or permanently limit trading or adversely affect the value of securities held by Clients. Finally, an issuer of securities may experience a credit event that could impair or erase the value of the issuer's securities held by a Client. DA Inv seeks to limit credit risk through recommended portfolios investing in ETFs, mutual funds and other securities, which may be subject to regulatory limits on asset segregation and leverage such that fund shareholders are given liquidation priority versus the fund issuer; however, certain funds and products may involve higher issuer credit risk because they are not structured as a registered fund.

Legislative and Tax Risk. Government legislation or regulation can affect performance, which could include, but is not limited to: changes in regulation of investment advisers or securities trading; change in the U.S. government's guarantee of ultimate payment of principal and interest on certain government securities and changes in the tax code that could affect interest income, income characterization, and/or tax reporting obligations (particularly for ETFs dealing in natural resources).

Potentially High Levels of Trading Risk. Certain situations, such as the simultaneous receipt of a high volume of Client deposits or withdrawal requests, can lead to high levels of trading. High levels of trading could result in (a) bid-ask spread expense; (b) trade executions that may occur at prices beyond the bid-ask spread (if quantity demanded exceeds quantity available at the bid or ask); (c) trading that may adversely move prices, such that subsequent transactions occur at worse prices; (d) trading that may disqualify some dividends from qualified dividend treatment; unfulfilled orders or portfolio drift, in the event that markets are disorderly or trading halts altogether; and (f) unforeseen trading errors.

Foreign Investing and Emerging Markets Risk. Foreign investing presents different risks from those typically associated with U.S. investments, including, among others, adverse fluctuations in foreign currency values, as well as adverse political, social and economic developments affecting one or more foreign countries. All of these risks may be exacerbated further in emerging markets. In addition, foreign investing may involve less publicly available information and more volatile or less liquid securities markets, particularly in markets that trade a small number of securities, have unstable governments, or involve limited industry. Investments in foreign countries could be affected by factors not present in the U.S., such as restrictions on receiving the investment proceeds from a foreign country, foreign tax laws or tax withholding requirements, unique trade clearance or settlement procedures, and potential difficulties in enforcing contractual obligations or other legal rules that jeopardize shareholder protection. Foreign accounting may be less transparent than U.S. accounting practices, and foreign regulation may be inadequate or irregular.

Frontier Markets Risk. Also known as “next emerging” markets, frontier markets generally present the risks associated with investing in foreign or emerging markets at a greater magnitude due to politically unstable conditions or other market disruptions.

Other Catastrophic Risks. Risk of loss can also arise from direct or indirect exposure to other catastrophic events, including (i) other public health crises (including existing or novel epidemic diseases, or the threat thereof including any outbreak of SARS, H1N1/09 influenza, avian influenza, other coronavirus, Ebola or other existing or new epidemic diseases); or (ii) other possible catastrophic events, such as hurricanes, earthquakes, tornadoes, fires, flooding and other natural disasters; acts of war or terrorism, including cyberterrorism; or major or prolonged power outages or network interruptions. The extent of the impact of any such catastrophe or other emergency on DA Inv’s operational and financial performance will depend on many factors, including the duration and scope of such emergency, the extent of any related travel advisories and restrictions, the impact on overall supply and demand, goods and services, investor liquidity, consumer confidence and levels of economic activity, and the extent of its disruption to important global, regional and local supply chains and economic markets, all of which are highly uncertain and cannot be predicted. In particular, to the extent that any such event occurs and has a material effect on global financial markets or specific markets in which DA Inv participates (or has a material effect on any locations in which DA Inv operates or on any of their respective personnel) the risks of loss could be

substantial and could have a material adverse effect on the ability of DA Inv to fulfill its investment objectives.

Exchange Traded Funds. Exchange-traded funds (“ETFs”) are bought and sold on a securities exchange. The risks of owning an ETF generally reflect the risks of owning the underlying securities they are designed to track, although lack of liquidity in an ETF could result in it being more volatile and ETFs have management fees that increase their costs. ETFs are also subject to other risks, including: (i) the risk that their prices may not correlate perfectly with changes in the underlying index (if applicable); and (ii) the risk of possible trading halts due to market conditions or other reasons that, in the view of the exchange upon which an ETF trades, would make trading in the ETF inadvisable.

Inflation, Currency, and Interest Rate Risks. Security prices and portfolio returns will likely vary in response to changes in inflation and interest rates. Inflation causes the value of future dollars to be worth less and may reduce the purchasing power of an investor’s future interest payments and principal. Inflation also generally leads to higher interest rates, which in turn may cause the value of many types of fixed income investments to decline. The liquidity and trading value of foreign currencies could be affected by global economic factors, such as inflation, interest rate levels, and trade balances among countries, as well as the actions of sovereign governments and central banks. In addition, the relative value of the U.S. dollar-denominated assets primarily recommended by DA Inv may be affected by the risk that currency devaluations affect Client purchasing power.

Algorithmic Trading. Given that DA Inv provides advisory services on its web-based App, there is very little human involvement or oversight in the generation and recommendation of portfolio construction. Thus, there is an inherent technological risk in relying on software algorithms and models. Clients are advised that the App relies on computer models, data inputs and assumptions in generating trade orders. Statistical investing models, such as those used by DA Inv, rely on back-tested information, and, thus, may not operate as expected or intended when events having few or no historical antecedents occur, and, accordingly, may generate losses another manager could have been able to avoid. The App utilizes a predictive algorithmic model that is dependent on the input from Clients and therefore relies on a current, diverse and large enough pool of data points to achieve anticipated results. This predictive algorithmic model is currently untested and may not produce anticipated results. The algorithmic model may also recommend rebalance of a Client’s account without regard to market conditions or on a more or less frequent basis than the Client might expect, and the algorithm may not address prolonged changes in market conditions. Further, the performance of the algorithm will necessarily be impacted by a Client who deviates from the recommended portfolio generated by the algorithm – any such deviation is done at the Client’s own risk.

Cybersecurity Risks. DA Inv and its service providers and Client’s brokers and custodians may be subject to risks associated with a breach in cybersecurity. Cybersecurity is a generic term used to describe the technology, processes and practices designed to protect networks, systems, computers, programs and data from cyber-attacks and hacking by other computer

users, and to avoid the resulting damage and disruption of hardware and software systems, loss or corruption of data, and/or misappropriation of confidential information. In general, cyber-attacks are deliberate, but unintentional events may have similar effects. Cyber-attacks may cause losses to DA Inv's Clients by interfering with the processing of transactions, affecting DA Inv's ability to provide advisory products or services. Clients may also incur substantial costs as the result of a cybersecurity breach, including those associated with forensic analysis of the origin and scope of the breach, increased and upgraded cybersecurity, identity theft, unauthorized use of proprietary information, litigation, and the dissemination of confidential and proprietary information. Any such breach could expose DA Inv to civil liability as well as regulatory inquiry and/or action. In addition, Clients could be exposed to additional losses as a result of unauthorized use of their personal information. While DA Inv has established business continuity plans, incident responses plans and systems designed to prevent cyber-attacks, there are inherent limitations in such plans and systems, including the possibility that certain risks have not been identified. Similar types of cyber-security risks also are present for issuers of securities and the Clients' brokers, which could result in material adverse consequences for such issuers and brokers and may cause a Client's investment in such securities to lose value. Further, DA Inv cannot control to the extent the custodians and Clients' brokers have taken internal precautions against cyber-attacks and the Client should inquire with such custodians and brokers which are ultimately responsible for affecting the trades within the Client accounts regarding the cybersecurity policies of the foregoing entities.

Investment Strategy Risks. There are risks associated with the long-term core strategic holdings. The more aggressive the investment strategy, the more likely the portfolio will contain larger weights in riskier asset classes, such as equities.

Equity-Related Risks. The prices of equity securities will rise and fall. These price movements may result from factors affecting individual companies, industries, or the securities market as a whole. Individual companies may report poor results or be negatively affected by industry and/or economic trends and developments. The prices of securities issued by such companies may suffer a decline in response. In addition, the equity market tends to move in cycles, which may cause stock prices to fall over short or extended periods of time.

Large-Cap and Mid-Cap Risks. Large-cap and/or mid-cap segments of the stock market bear the risk that these types of stocks tend to go in and out of favor based on market and economic conditions. However, stocks of mid- cap companies tend to be more volatile than those of large-cap companies because mid-cap companies tend to be more susceptible to adverse business or economic events than larger, more established companies. During a period when large- and mid-cap U.S. stocks fall behind other types of investments, bonds or small-cap stocks, for instance, the performance of investment strategies focused on large- and/or mid-cap stocks will lag the performance of these other investments.

Small-Cap and International Risks. Historically, small-cap and international stocks have been riskier than large- and mid-cap U.S. stocks. During a period when small-cap and/or

international stocks fall behind other types of investments, U.S. large- and mid-cap stocks, for instance, the performance of investment strategies focused on small-cap or international stocks may lag the performance of these other investments.

Reliance on Management and Other Third Parties. All of the investments via the recommended portfolios are executed, traded, and managed by third-party brokers or custodians and DA Inv merely provides investment advice. DA Inv does not manage Clients' investment accounts directly.

Infrastructure Risks. Infrastructure-related investments are subject to a number of unique risks. These investments may be concentrated on a small number of projects, resulting in a high degree of risk with respect to each project. Further, these investments are often subject to foreign and emerging market risks.

Market Volatility. General fluctuations in the economy may affect the value of one or more investments. In the event of economic volatility, the ability to achieve a favorable return on investments may be severely impeded.

Margin Risk. Margin is an investment strategy with a high level of inherent risk. A margin transaction occurs when an investor uses borrowed assets to purchase financial instruments. The investor generally obtains the borrowed assets by using other securities as collateral for the borrowed sum. The effect of purchasing a security using margin is to magnify any gains or losses sustained by the purchase of the financial instruments on margin.

Lack of Operating History and Experience; Prior Investment Performance Not Indicative of Future Results. DA Inv has no operating history upon which prospective investors could evaluate its performance or upon which an investor can base its prediction of future success or failure.

The foregoing list of risk factors does not purport to be a complete enumeration or explanation of every risk involved in an investment recommended by DA Inv. Prospective Investors and Clients should read the entire Brochure as well the Constituent Documents, Agreement other materials that may be provided by DA Inv and consult with their own advisers prior to engaging DA Inv's services.

Item 9 – Disciplinary Information

DA Inv and its management persons have not been a party to any legal or disciplinary events that would be material to a Client's or prospective Client's evaluation of its investment advisory business or the integrity of its management.

Item 10 – Other Financial Industry Activities and Affiliations

A. Registration as a Broker-Dealer or Broker-Dealer Representative

Neither DA Inv nor its management persons are registered as a broker-dealer or broker-dealer representative.

B. Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor

DA Inv is not registered, nor does it have an application pending to register, as a futures commission merchant, commodity pool operator or a commodity pool operator or a commodity trading advisor. No management person of DA Inv is registered, nor does any management person have an application pending to register, as an associated person of a futures commission merchant, commodity pool operator or a commodity trading advisor.

C. Relationships Material to this Advisory Business and Possible Conflicts of Interest

DA Inv's primary business is as an investment advisor as described in this brochure. There are no relationships or arrangements material to DA Inv's advisory business or to DA Inv's Clients that DA Inv or any of its management persons have which would create a possible conflict of interest.

D. Selection of Other Advisers or Managers

DA Inv does not select other investment advisers or managers for its Clients and does not receive, directly or indirectly, compensation from any other investment adviser or manager.

Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

A. Code of Ethics

DA Inv has adopted a Code of Ethics (the "Code") pursuant to Rule 204A-1 under the Investment Advisers Act of 1940, as amended. The Code governs the activities of each member, officer, director, employee and contractor of DA Inv (collectively, "Supervised Persons"). DA Inv holds its Supervised Persons to a high standard of integrity and business practices that reflects its fiduciary duty to the Client. In serving its Clients, DA Inv strives to avoid conflicts of interest or the appearance of conflicts of interest in connection with the personal trading activities of its Supervised Persons and Client securities transactions. When persons covered by the Code engage in personal securities transactions, they must adhere to the following general principles as well as to the Code's specific provisions: (a) at all times the interests of Client must be paramount; (b) personal transactions must be conducted consistent with the Code in manner that avoids any actual or potential conflict of interest; and (c) no inappropriate advantage should be taken of any position of trust and responsibility. Supervised Persons covered by the Code have certain trading restrictions and reporting obligations of their personal securities transactions. Each Supervised Person is provided with a copy of the Code and must annually certify that they have received it and

have complied with its provisions. In addition, any Supervised Person who becomes aware of any potential violation of the Code is obligated to report the potential violation to the Chief Compliance Officer.

DA Inv will provide a copy of its Code of Ethics to Clients and prospective Clients upon request. Such a request may be made by submitting a written request to DA Inv at the address on the cover page to this Brochure.

B. Recommendations Involving Material Financial Interests

Neither DA Inv nor its related persons recommends to Clients, or buys or sells for Client accounts, securities in which DA Inv or a related person has a material financial interest.

C. Investing Personal Money in the Same Securities as Clients

Because DA Inv does not buy or sell securities directly for Client accounts, individuals associated with DA Inv and related persons are permitted to buy or sell securities identical to or different from those included in portfolios recommended to Clients.

D. Trading Securities At/Around the Same Time as Clients' Securities

As discussed above, from time to time, DA Inv, its Supervised Persons, or related persons of DA Inv may buy or sell securities for themselves that DA Inv also recommends to its Clients. DA Inv will always document any transactions that could be construed as conflicts of interest and will always transact Client business before the business of its Supervised Persons and/or related persons when similar securities are being bought or sold.

Item 12 – Brokerage Practices

A. Factors Used to Select or Recommending Broker-Dealers

Currently, DA Inv partners with Alpaca Securities LLC as a broker-dealer for DA Inv's Clients. In this respect, DA Inv may be deemed to routinely direct Clients to execute transactions through specified broker-dealers. In making this decision, DA Inv takes into account commission rates, execution quality, service and compatibility with the App. Clients may decide to use the App for asset allocation advice but open an account with a broker-dealer other than Alpaca Securities LLC.

Alpaca Securities LLC may send Client orders to another broker-dealer for execution. Alpaca Securities LLC may accept payment for order flow from executing broker-dealers and therefore may receive payment for order flow on Client orders. Upon opening an account with Alpaca Securities LLC, Clients are strongly urged to read and understand the terms of agreement with Alpaca Securities LLC.

1. Research and Other Soft Dollar Benefits

DA Inv currently does not anticipate receiving research or other products or services other than execution from a broker-dealer or third-party in connection with Client securities transactions ("soft dollar benefits"). However, in the future, DA Inv shall have the right if, in

good faith, it considers it to be in the best interest of the Client and consistent with DA Inv's obligations to do so, to enter into "soft dollar" arrangements with one or more broker-dealers. All "soft dollar" arrangements will fall within the safe harbor provided by Section 28(e) of the Securities Exchange Act, as that safe harbor is currently interpreted by the SEC. If in the future DA Inv obtains "soft-dollar" benefits, this Brochure will be appropriately amended.

2. Brokerage for Client Referrals

As discussed in Item 12 A., above, DA Inv may be deemed to routinely direct Clients to execute transactions through specified broker-dealers by virtue of DA Inv's partnership with Alpaca Securities LLC.

3. Directed Brokerage

DA Inv does not accept Client direction on selecting outside brokers.

B. Aggregating Trading for Multiple Client Accounts

DA Inv does not buy or sell securities for Client accounts. As a result, DA Inv does not aggregate trades for multiple Client accounts.

Item 13 – Review of Accounts

A. Frequency and Nature of Periodic Review and Who Makes Those Reviews

DA Inv provides all Clients with continuous access to the App regarding information about their portfolio status, portfolio allocations, securities, and account balances. The App prompts Clients to review their accounts for any deviations from the original portfolio construction recommend to the Client at account opening.

B. Factors That Will Trigger a Non-Periodic Review of Client Accounts

Reviews may take place more frequently if triggered by economic, market, or political conditions.

C. Content and Frequency of Regular Reports

As stated in Item 13 A., above, DA Inv provides all Clients with continuous access to the App regarding information about their accounts. Additionally, Alpaca Securities LLC or any other broker-dealer selected by the Client will provide Clients with account reports on no less than a quarterly basis. DA Inv strongly recommends Clients compare account statements received from Alpaca Securities LLC or any other broker-dealer with the account information provided via the App.

Item 14 – Client Referrals and Other Compensation

A. Economic Benefits Provided by Third Parties

DA Inv does not receive any economic benefit, directly or indirectly from any third party for advice rendered to the Clients.

B. Compensation to Non-Advisory Personnel for Client Referrals

Currently, neither DA Inv nor its related persons directly or indirectly compensates any person who is not advisory personnel for Client referrals. If in the future DA Inv enters into such arrangements, this Brochure will be appropriately amended.

Item 15 – Custody

The investments in each Client's investment account are held in a separate account in the name of the Client by an independent custodian, and not with DA Inv. Clients are strongly encouraged to review any account statements received by their custodian.

Item 16 – Investment Discretion

The Client's maintain full discretion to choose the recommended portfolio in which to invest in. Clients may implement modifications to their portfolios at their sole discretion, including removing or adding certain securities. Clients will receive DA Inv's Investment Management Agreement, which further outlines the Firm's investment discretion authority and details the services Clients will receive, fees charged to Clients, and the conditions of DA Inv-Client relationship. Importantly, DA Inv does not provide overall financial planning services, legal advice, nor does it provide tax advice.

Item 17 – Voting Client Securities

As a matter of firm policy and practice, DA Inv does not have any authority to and does not vote proxies on behalf of Clients. Clients retain the responsibility for receiving and voting proxies for any and all securities maintained in such Client's portfolio. Clients will receive proxies and other solicitations directly from the Custodian.

Item 18 – Financial Information

DA Inv has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to Clients and has not been the subject of a bankruptcy petition.

A. Balance Sheet

DA Inv does not require nor solicit prepayment of more than \$1,200 in fees per Client, six months or more in advance and therefore does not need to include a balance sheet with this Brochure.

B. Financial Condition

At this time, neither DA Inv nor its management persons have any financial conditions that are likely to reasonably impair its ability to meet contractual commitments to Clients.

C. Bankruptcy Petitions in Previous Years

DA Inv has not been the subject of a bankruptcy petition in the last ten years.