

Part 2A of Form ADV: Firm Brochure

Form ADV, Part 2A, Item 1

Cover Page

Inversso, LLC

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December 26, 2018

**FORM ADV PART 2
FIRM BROCHURE**

This brochure provides information about the qualifications and business practices of Inversso, LLC. If you have any questions about the contents of this brochure, please contact us at (347) 748-1101. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about Inversso, LLC is also available on the SEC's website at www.adviserinfo.sec.gov. The searchable IARD/CRD number for Inversso, LLC is 298821.

Inversso, LLC is a Registered Investment Adviser. Registration with the United States Securities and Exchange Commission or any state securities authority does not imply a certain level of skill or training.

Material Changes

Inverso, LLC was established as a new Registered Investment Advisor in November 2018 under the Securities and Exchange Commission rules and regulations.

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Advisory Business

Inversso, LLC (hereinafter called “Inversso”) is a Registered Investment Adviser based in San Jose, Costa Rica, with a branch office located in Lake Mary, Florida, and incorporated under the laws of Costa Rica and the State of Florida. Inversso is owned by Jose Cubillo Gonzalez and Ana Mendez Boanos. Inversso is registered with the Securities and Exchange Commission and is subject to its rules and regulations. Founded in October 2018, Inversso provides internet-only investment advisory services, and the firm’s activities may also be known as a “robo adviser”. Inversso does not provide individual investment advice, but rather provides a digital, self-guided online wealth management service that provides automated investment advice. The client completes an online questionnaire regarding the client’s financial situation, goals and investment objectives. Based on the client’s answers, the system will recommend one or more managed portfolios. Inversso offers a series of portfolios that are continuously monitored and the available portfolios have different objectives. The client recommendations will match the client’s goal and objectives from their questionnaire and the investment objectives of the available portfolios. Since the portfolios are managed by Inversso, clients may not impose restrictions on investing in certain securities or types of securities (such as a product type, specific companies, specific sectors, etc.). The client maintains control on how and how much they want to invest based on their questionnaire and educational material provided, but Inversso maintains the control over the investments within the portfolios.

Inversso provides discretionary asset management services with regard to the rebalancing of the available portfolios. Inversso will be responsible for the following:

- Performing due diligence/research in making investment decisions within the portfolios
- Recommending strategic asset and style allocations
- Providing research on investment product options, as needed
- Providing client risk profile questionnaire
- Obtaining investment advisory contract from client with required financial, risk tolerance, suitability and investment vehicle selection information for each new account
- Performing client suitability check on account documentation, review the investment objectives and evaluate the investment vehicle selections
- Providing Firm Brochure (this document)

The firm currently does not have any assets under management.

Fees and Compensation

The following types of fees will be assessed:

Asset Management – Fees are billed and collected monthly in advance and are charged at an annual flat rate of 2.00% based on Assets Under Management. In individual cases, Inversso has the sole discretion to negotiate fees that are lower than the standard fee shown or to waive fees. Fees are not based on the share of capital gains or capital appreciation of the funds or any portion of the funds. Comparable services for lower fees may be available from other sources. Fees for the initial month will be prorated based upon the number of calendar days in the calendar month that the advisory agreement is in effect. Fees are based on the market value of the assets on the last business day of the previous month.

As authorized in the client agreement, the account custodian withdraws Inversso, LLC's advisory fees directly from the clients' accounts according to the custodian's policies, practices, and procedures. The custodial statement includes the amount of any fees paid to Inversso for advisory services. You should carefully review the statement from your custodian/broker-dealer's statement and verify the calculation of fees. Your custodian/broker-dealer does not verify the accuracy of fee calculations.

Fees are charged in advance on a monthly basis, meaning that advisory fees for a month are charged on the first day of the month. Clients may terminate investment advisory services obtained from Inversso, without penalty, upon written notice within five (5) business days after entering into the advisory agreement with Inversso. The client is responsible for any fees and charges incurred by the client from third parties as a result of maintaining the account such as transaction fees for any securities transactions executed and account maintenance or custodial fees. Thereafter, the client may terminate advisory services upon written notice delivered to and received by Inversso. Clients who terminate investment advisory services during a month are charged a prorated advisory fee based on the date of Inversso's receipt of client's written notice to terminate. Any earned but unpaid fees are immediately due and payable, and any pre-paid but unearned fees are immediately refunded.

Additional Fees and Expenses

In addition to advisory fees paid to Inversso as explained above, clients may pay custodial service, account maintenance, transaction, and other fees associated with maintaining the account. These fees vary by broker and/or custodian. Clients will be informed of details on transaction fees or other custodial fees specific to their account, as these fees are not included in the annual advisory fee. Inversso does not share any portion of such fees.

Please refer to Item 12 "Brokerage Practices" of this brochure for additional information.

Performance-Based Fees and Side-By-Side Management

Inverso, LLC does not charge performance-based fees or participate in side-by-side management. Side-by-side management refers to the practice of managing accounts that are charged performance-based fees while at the same time managing accounts that are not charged performance-based fees. Performance-based fees are fees that are based on a share of capital gains or appreciation of the assets of a client. Our fees are calculated as described in Fees and Compensation section above and are not charged on the basis of performance of your advisory account.

Types of Clients

Inverso offers investment advisory services to individuals. There is a minimum account size of \$5,000 to open and maintain an advisory account.

Methods of Analysis, Investment Strategies, and Risk of Loss

Inverso's methods of analysis and investment strategies incorporate various clients' needs and investment objectives, time horizon, and risk tolerance. Inverso is not bound to a specific investment strategy for the management of investment portfolios, but rather consider the risk tolerance levels pre-determined gathered at the account opening, as well as on an on-going basis. Examples of methodologies that our investment strategies may incorporate include:

Asset Allocation – Asset Allocation is a broad term used to define the process of selecting a mix of asset classes and the efficient allocation of capital to those assets by matching rates of return to a specified and quantifiable tolerance for risk.

Dollar-Cost Averaging – Dollar-cost averaging is the technique of buying a fixed dollar amount of securities at regularly scheduled intervals, regardless of the price per share. This will gradually, over time, decrease the average share price of the security. Dollar-cost averaging lessens the risk of investing a large amount in a single investment at the wrong time.

Technical Analysis – involves studying past price patterns and trends in the financial markets to predict the direction of both the overall market and specific stocks.

Long-Term Purchases – securities purchased with the expectation that the value of those securities will grow over a relatively long period of time, generally greater than one year.

Short-Term Purchases – securities purchased with the expectation that they will be sold within a relatively short period of time, generally less than one year, to take advantage of the securities’ short term price fluctuations.

Our strategies and investments may have unique and significant tax implications. Regardless of your account size or other factors, we strongly recommend that you continuously consult with a tax professional prior to and throughout the investing of your assets.

Investing in securities involves risk of loss that clients should be prepared to bear. Although we manage the portfolios with strategies and in a manner consistent with the portfolios’ objectives, there can be no guarantee that our efforts will be successful. You should be prepared to bear the risk of loss.

All investments involve the risk of loss, including (among other things) loss of principal, a reduction in earnings (including interest, dividends, and other distributions), and the loss of future earnings. These risks include market risk, interest rate risk, issuer risk, and general economic risk. Regardless of the methods of analysis or strategies suggested for your particular investment goals, you should carefully consider these risks, as they all bear risks.

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Disciplinary Information

Inversso, LLC or its Principal Executive Officers have not had any reportable disclosable events in the past ten years.

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Other Financial Industry Activities and Affiliations

Jose Cubillo Gonzalez also provides legal consulting as owner of Pictorica. In his capacity as an Investment Advisor Representative, he may render legal advice for compensation if the need arises. This may present a potential conflict of interest because Mr. Cubillo Gonzalez may recommend that he provide legal services because of the compensation received. Inversso, LLC and its employees have a fiduciary duty to always act in the best interest of its clients, and not for the benefit of the firm or its employees. Clients are in no way obligated to utilize Mr. Cubillo Gonzalez for legal services, and clients may choose any attorney.

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

Inversso’s Code of Ethics includes guidelines for professional standards of conduct for our Associated Persons. Our goal is to protect client interests at all times and to demonstrate our commitment to fiduciary duties of honesty, good faith, and fair dealing. All of Inversso’s

Associated Persons are expected to strictly adhere to these guidelines. Persons associated with Inversso, LLC are also required to report any violations to the Code of Ethics. Additionally, the firm maintains and enforces written policies reasonably designed to prevent the misuse or dissemination of material, non-public information about our clients or client accounts by persons associated with our firm.

Inversso and its employees may buy or sell securities that are also held by clients. It is the expressed policy of the advisor that no person employed by our firm purchase or sell any security prior to the transaction being implemented for an advisory account; therefore, preventing such employees from benefiting from transactions placed on behalf of the advisory clients.

The advisor may have an interest or position in a certain security, which may also be recommended to the client. As these situations may present a conflict of interest, the advisor has established the following restrictions in order to ensure its fiduciary responsibilities:

1. A director, officer or employee of the advisor shall not buy or sell a security for their personal portfolio(s) where their decision is substantially derived, in whole or part, by reason of his or her employment, unless the information is also available to the investing public. No owner/employee of Inversso shall prefer their own interest to that of the client.
2. The advisor maintains a list of all securities held by the company and all directors, officers, and employees. These holdings are reviewed on a quarterly basis by the principal of the firm.
3. The advisor requires that all employees must act in accordance with all applicable Federal and State regulations governing registered investment advisors.
4. The advisor may block personal trades with those of clients but will ensure that clients are not at a disadvantage.

Inversso's Code of Ethics is available to you upon request. You may obtain a copy of our Code of Ethics by contacting Jose Cubillo Gonzalez at (347) 748-1101.

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Brokerage Practices

Inversso has an existing broker-dealer/custodial relationship and requires the services of Interactive Brokers. Inversso evaluates broker-dealer/custodians based on our projected AUM and the best fit for our business model. In considering which independent qualified custodian will be the best fit for Inversso's business model, we evaluate the following factors, which is not an all-inclusive list:

- Financial strength
- Reputation
- Reporting capabilities
- Execution capabilities
- Pricing, and
- Types and quality of research

Inversso requires you to use the custodian for which we have an existing relationship. Therefore, Inversso does not participate in directed brokerage. Inversso's custodial relationship may

include benefits provided to our firm, including, but not limited to research, market information, and administrative services that help our firm manage your account(s). We believe that the required broker-dealer(s) provide quality execution services for our clients at competitive prices. Price is not the sole factor we consider in evaluating best execution. We also consider the quality of the brokerage services provided by the recommended broker-dealer(s), including the value of research provided, the firm's reputation, execution capabilities, commission rates, and responsiveness to our clients and our firm.

Inversso does not have any soft dollar arrangements.

Inversso does not receive client referrals from broker-dealers in exchange for cash or other compensation, such as brokerage services or research.

When Inversso buys or sells the same security for two or more clients (including our personal accounts), we may place concurrent orders to be executed together as a single "block" in order to facilitate orderly and efficient execution. Each client account will be charged or credited with the average price per unit. We receive no additional compensation or remuneration of any kind because we aggregate client transactions. No client is favored over any other client. If an order is not completely filled, it is allocated pro-rata based on an allocation statement prepared by Inversso prior to placing the order. Because of an order's aggregation, some clients may pay higher transaction costs, or greater spreads, or receive less favorable net prices on transactions than would otherwise be the case if the order had not been aggregated. Inversso may choose to aggregate orders for its proprietary or personnel's accounts with those of its clients. Inversso will receive no additional compensation or remuneration resulting from the aggregation of client transactions.

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Review of Accounts

Portfolios are continuously monitored and supervised by Jose Cubillo Gonzalez, Principal Executive Officer of the firm. Jose Cubillo Gonzalez reviews the available portfolios with regard to their investment policies and risk tolerance levels. All portfolios at Inversso are assigned to this reviewer. Individual accounts are the responsibility of the client, and therefore are not reviewed by Inversso. Inversso does however, conduct periodic testing of its software system to verify that the appropriate portfolios are being recommended based on how the questionnaire was answered by the client.

Each client will receive at least quarterly a written statement that details the clients' account which comes from the custodian.

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Client Referrals and Other Compensation

Inversso does not compensate any individual or firm for client referrals. In addition, Inversso does not receive compensation from any person or entity, other than for providing the advisory services as described above.

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Custody

Inversso does not have physical custody of any client funds and/or securities and does not take custody of client accounts at any time. Client funds and securities will be held with a bank, broker dealer, or other independent qualified custodian. However, by granting Inversso written authorization to automatically deduct fees from client accounts, Inversso is deemed to have limited custody. You will receive account statements from the independent, qualified custodian holding your funds at least quarterly. The account statement from your custodian will indicate the amount of advisory fees deducted from your account(s) each billing cycle. Clients should carefully review statements received from the custodian.

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Investment Discretion

Before Inversso can buy or sell securities on your behalf, you must first sign our discretionary management agreement, a limited power of attorney, and/or trading authorization forms. By choosing to do so, you may grant the firm discretion over the selection and amount of securities to be purchased or sold in the available portfolios in your account(s), without obtaining your consent or approval prior to each transaction. Clients may not impose limitations on discretionary authority for investing in certain securities or types of securities (such as a product type, specific companies, specific sectors, etc.), as well as other limitations. Please refer to the “Advisory Business” section of this Brochure for more information on our discretionary management services.

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Voting Client Securities

We do not vote proxies on behalf of your advisory accounts. If you own shares of common stock, you are responsible for exercising your right to vote as a shareholder.

In most cases, you will receive proxy materials directly from the account custodian. However, in the event we were to receive any written or electronic proxy materials, we would forward them directly to you by mail, unless you have authorized our firm to contact you by electronic mail, in which case, we would forward any electronic solicitation to vote proxies.

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Financial Information

Inverso is not required to provide financial information to our clients because we do not require or solicit the prepayment of more than \$1,200, six or more months in advance.

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Requirements for State-Registered Advisers

Principal Executive Officers and Management Persons Education and Business Background:

Jose Miguel Cubillo Gonzalez
Managing Principal and CCO
Year of Birth: 1990

Business Background:

Inverso, LLC, Managing Principal and CCO, Costa Rica, December 2018 - Present

Pictorica, Owner, Costa Rica, September 2016 – current

Zurcher, Odio Raven Law Firm, Associate Lawyer, Costa Rica, March 2015-September 2016

Picado y Leon Law Firm, Paralegal, Costa Rica, June 2013- October 2014

Educational Background:

University of Costa Rica, BA in Law, Graduated: 2016

Ana Teresa Mendez Bolanos
Managing Principal
Year of Birth: 1965

Business Background:

Retired, 10/2017 – Present

Hidrosol de Costa Rica SA, Owner, San Jose, Costa Rica, 09/2011 – 09/2017

Wet Chemical Ltda, Office Manager, San Jose, Costa Rica, 01/2001 – 08/2011

General Electric, Water Division, Laboratory Technician, San Jose Costa Rica, 01/1990 – 12/2000

Educational Background:

Universidad de Costa Rica, Associates Degree Microbiology, Graduated: 1999

None of the Principal Executive Officers and Management persons listed have had any complaints or any events required to be disclosed in this section.

Neither Inversso, LLC nor any of its Management persons have any relationships or arrangements with any issuers of securities.