

**Introduction**

Des Moines Investments, LLC (DSMI) is registered with the Securities and Exchange Commission (SEC) as an investment adviser firm. It is important for you to understand how advisory and brokerage services and fees differ in order to determine which type of account is right for you. Free and simple tools are available to research firms and financial professionals at: **Investor.gov/CRS**, which also provides educational materials about broker-dealers, investment advisers, and investing.

**What investment services and advice can you provide me?**

DSMI offers investment advisory services to retail investors, including financial planning, and portfolio investment management on a discretionary basis. The firm uses exchange-traded funds, stocks, bonds, and cash in accordance with your investment objectives. Portfolio management is provided on a discretionary basis. Discretionary means the trading activity in your account is performed by us without prior authorization for each trade. DSMI recommends at least an annual review so we can better monitor and rebalance to meet your changing needs and objectives.

Our advisory service offers a review of your financial position, insurance, investments, tax, and estate plans. Our goal is to understand your cash flow needs, investment time frame, risk tolerance, and tax bracket. Based on what DSMI learns with you in its reviews we will review your accounts at least semiannually and often more frequently. DSMI is not affiliated with any broker-dealer and uses Charles Schwab to custodian all assets. For additional investment advisory services information, please our Firm Brochure Item 16.

**Questions to Ask Us:** ♣ 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 those qualifications mean?

**What fees will I pay?**

For portfolio management services, we charge an ongoing fee, which is a percentage of the value of your account. You pay this even if you don't buy or sell investments. The more assets you have in your account, the more you'll pay us in dollars. This creates an incentive for us to encourage you to increase your account size, including by transferring or rolling over assets from other accounts. We do not require a minimum investment or account size for portfolio management. Financial Planning Fees: We do not charge a separate fee for financial planning services, it is included in your portfolio management services.

Our firm's revenue is derived from the advisory fees we collect from your accounts each quarter. DSMI receives no compensation from third parties, referrals, or outside managers. Charles Schwab acts as DSMI's investment Custodian. Charles Schwab does not make referrals or assign DSMI client accounts. You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying. Please make sure you understand what fees and costs you are paying.

Other fees and Costs Depending on the type of account and/or type of investment purchased, you may pay a transaction fee to the custodian when we buy and sell institutional class mutual fund for you. In addition to the quarterly fee, you may also incur charges for management and operating expenses of mutual funds and ETF's, wire transfers fees, and interest charges on margin loans or securities backed lines of credit. We do not receive any portion of these fees.

**Questions to Ask Us:** ♠ If I gave 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 have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. Here is an example to help understand what that means. Conflicts may arise when financial professionals recommend insurance to clients where the financial professionals have an insurance license or the selection of custodians due to our participation in referral services with the custodians we utilize. You should understand and ask us about these conflicts because they can affect the investment advice we provide you.

We receive research and retirement planning advice on investments from Charles Schwab. This arrangement presents a conflict of interest. We have a financial incentive to recommend that you use and maintain Charles Schwab as your Custodian. **For additional information, please see our Part 2 Brochure items 12 and 15** which is available online at: <https://adviserinfo.sec.gov/firm/summary/146322>

**Questions to Ask Us:**

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

**How do your financial professionals make money?**

Our financial professional is compensated based on the assets under management held through each account. DSMI has no incentive to use one investment over any other.

**Do you or your financial professionals have a legal or disciplinary history?**

In 2022, DSMI self-reported an inquiry about having clients in Missouri without being properly registered. DSMI was fined \$7,500 for not being properly registered by the state of Missouri. Please visit [www.investor.gov/CRS](http://www.investor.gov/CRS) for a free and simple search tool to research DSMI and our financial professionals.

**Questions to Ask Us:** ♠ As a financial professional, do you have any disciplinary history? ♠ For what type of conduct?

**Additional Information:** You can find additional information about our firm's investment advisory services on the SEC's website at <http://www.adviserinfo.sec.gov> by clicking on the FIRM tab and then searching CRD #146322. If you would like additional, up-to-date information or a copy of this disclosure call 515-777-1149.

**Questions to Ask Us:**

♠ Who is my primary contact person?

♠ Is she or he a representative of an investment advisor or broker-dealer?

♠ Who can I talk to if I have concerns about how the person is treating me?