



Dvdend, LLC (dba Dvdendo)

BROCHURE
Form ADV Part 2a

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Miami, FL 33130
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www.Dvdend.com

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This brochure provides information about the qualifications and business practices of **Dvdend LLC** dba Dvdendo (hereinafter “Dvdend “) If you have any questions about the contents of this brochure, please contact us at support@Dvdend.com or at 305-521-9069. 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 Dvdend is available on the SEC’s website at www.adviserinfo.sec.gov

ITEM 2 - MATERIAL CHANGES

Item 1 - Cover Page. We have amended Item 1 to include the date of the revision and the new dba of the firm (Dvdendo) and the new address of the company.

Item 5 - We have amended Item 5 to reflect the new fee schedule for Dvdend

Item 7 - Type of Clients. We have amended Item 7 to include new specific types of clients.

Item 8 - Methods of Analysis, Investment Strategies and Risk of Loss. Item 8 has been amended to include new language with respect to the investment strategy of the firm.

We will provide you with a new Brochure as necessary based on changes or new information, at any time, without charge.

Currently, our Brochure may be requested by contacting Santiago Maggi (“Maggi”), Managing Partner, at (305) 521-9069 or smaggi@Dvdend.com. Our Brochure is also available on our web site www.Dvdend.com, also free of charge. Additional information about Dvdend is also available via the SEC’s web site www.adviserinfo.sec.gov. The SEC’s web site also provides information about any persons affiliated with Dvdend who are registered, or are required to be registered, as investment adviser representatives of Dvdend.

ITEM 3 - TABLE OF CONTENTS

ITEM 2	SUMMARY OF MATERIAL CHANGES
ITEM 3	TABLE OF CONTENTS
ITEM 4	ADVISORY BUSINESS
ITEM 5	FEES AND COMPENSATION
ITEM 6	PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT
ITEM 7	TYPES OF CLIENTS
ITEM 8	METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS
ITEM 9	DISCIPLINARY INFORMATION
ITEM 10	OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS
ITEM 11	CODE OF ETHICS, PARTICIPATION OR INTEREST IN
ITEM 12	BROKERAGE PRACTICES
ITEM 13	REVIEW OF ACCOUNTS
ITEM 14	CLIENT REFERRALS AND OTHER COMPENSATION
ITEM 15	CUSTODY
ITEM 16	INVESTMENT DISCRETION
ITEM 17	VOTING CLIENT SECURITIES
ITEM 18	FINANCIAL INFORMATION

ITEM 4 – ADVISORY BUSINESS

General Information

Dvdend, LLC, a limited liability company organized under Florida law, is an Investment Adviser registered with the Securities and Exchange Commission (SEC). Dvdend maintains its principal office at 120 SW 8th St., Miami, Florida 33130. If you have questions regarding the material contained herein, please contact Dvdend at support@dvdend.com or at 305-521-9069.

Program Description and Investment Strategy

Dvdend is an online investment manager. This brochure is meant to help you understand the nature of your investments, you should review it carefully.

Dvdend is an online investment advisor that offers investment management services on a discretionary basis, according to the investment goals and risk profile of the client. Dvdend manages several investment portfolios of Exchange Traded Funds (ETFs), and diversify the investment assets among these portfolios according to the client's risk and investment profile. We use an active investment management approach. Dvdend was founded in February 2015.

Santiago Maggi is the CEO and principal owner of Dvdend. He has been working for more than 25 years in the brokerage and asset management industry.

ITEM 5 - FEES AND COMPENSATION

Dvdend is totally free to try. Once an account is opened, there are no fees on \$0 balances and after that we only charge a flat fee of \$2 per month for accounts with a balance under \$5,000 and 0.35% per year (charged monthly and computed daily) for accounts with a balance of \$5,000 and over.

Fees are charged on the last market trading day of the month. The fees are deducted from the client's custodial account with APEX.

OTHER FEES AND EXPENSES. In addition to the management fees charged by Dvdend, other administrative fees may apply. The client is solely responsible for paying all such charges.

ITEM 6 - PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT

Dvdend does not charge performance-based fees. Our advisory fees are only charged as disclosed above in Fees and Compensation.

ITEM 7 - TYPES OF CLIENTS

Dvdend is open to all U.S. tax resident individuals and / or U.S. legal entities, including but not limited to trusts, foundations, corporations, etc. There is no minimum to open an account at Dvdend.

ITEM 8 - METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS

Dvdend creates investment portfolios composed entirely of ETFs. Our strategy is a passive investment strategy, with portfolio allocations determined using Modern Portfolio Theory methodologies. Given a customer's specific risk profile, which we determine through an online interview process, our algorithms will assign an optimized allocation which aims to maximize potential return while maintaining an appropriate level of expected volatility for the overall portfolio.

Material Risks for Significant Investment Strategies

While it is the intention of Dvdend to implement strategies which are designed to minimize potential losses suffered by its client, there can be no assurance that such strategies will be successful. It is possible that a client may lose a substantial proportion or all of its assets in connection with investment decisions made by Dvdend. The following is a discussion of typical risks for Dvdend's clients, but it does not purport to be a complete explanation of the risks involved with Dvdend's investment strategies.

There is no guarantee that in any time period, particularly in the short term, a client's portfolio will achieve appreciation in terms of capital growth or that a client's investment objective will be met by Dvdend. The value of the securities in which Dvdend invests on behalf of its clients may be volatile. Price movements may result from factors affecting individual companies, sectors or industries that may influence certain strategies or the securities market as a whole. Furthermore, a client will be subject to the risk that inflation, economic recession, changes in the general level of interest rates or other market conditions over which Dvdend will have no control may adversely affect investment results.

Investing in securities involves risk of loss that clients should be prepared to bear.

Liquidity

The market for some securities in which Dvdend invests indirectly on behalf of its clients, may be relatively illiquid. Liquidity relates to the ability to sell an investment in a timely manner. The market for relatively illiquid securities tends to be more volatile than the market for more liquid securities. Investments in relatively illiquid securities may restrict the ability of a fund or portfolio manager to dispose of investments at a price and time that it wishes to do so. The risk of illiquidity also arises in the case of over-the-counter transactions. There is no regulated market in such contracts and the bid and offer prices will be established solely by dealers in these contracts. Client accounts that are invested in funds or other instruments that contain illiquid investments may be subject to these risks.

Settlement risks

Dvdend's investment strategies may expose a client to the credit risk of parties with whom Dvdend, on behalf of the client or the underlying funds, trades and to the risk of settlement default. Market practices in the emerging markets in relation to the settlement of securities transactions and custody of assets will provide increased risk. Although the emerging markets have grown rapidly over the last few years, the clearing, settlement and registration systems available to affect

trades on such markets are significantly less developed than those in more mature world markets which can result in delays and other material difficulties in settling trades and in registering transfers of securities. Problems of settlement in these markets may affect the net asset value and liquidity of a client's portfolio or investments in such portfolios.

Short selling

Dvdend typically will not directly engage in short selling in client accounts. However, Dvdend may invest in funds and other securities on behalf of its clients that may sell securities of an issuer short. Short selling by a fund manager can significantly impact the value and volatility of a fund held in a client's account. Generally, if the price of the issuer's securities declines the short position may be covered with securities purchased in the market. The profit realized on a short sale will be the difference between the price received in the sale and the cost of the securities purchased to cover the sale. The possible losses from selling short securities differ from losses that could be incurred from a cash investment in the security; the former may be unlimited, whereas the latter can only equal the total amount of the cash investment. Short selling activities are also subject to restrictions imposed by the various national and regional securities exchanges, which restrictions could limit investment activities. An investment through the Macro Directional Trading Strategy will incur a loss as a result of a short sale (via inverse ETFs) if the price of the Inverse ETF sold short decreases in value between the day and time of the "short sale" and the day and time on which the strategy sells the security.

Emerging Markets

Dvdend's investment strategies include direct and indirect investments in securities in emerging markets and such investments involve special considerations and risks. These include a possibility of nationalization, expropriation or confiscatory taxation, foreign exchange control, political changes, government regulation, social instability or diplomatic developments which could affect adversely the economies of such countries or the value of a client's investments, and the risks of investing in countries with smaller capital markets, such as limited liquidity, price volatility, restrictions on foreign investment and repatriation of capital, and the risks associated with emerging economies, including high inflation and interest rates and political and social uncertainties. In addition, it may be difficult to obtain and enforce a judgment in a court in an emerging country. The economies of many emerging market countries are still in the early stages of modern development and are subject to abrupt and unexpected change. In many cases, governments retain a high degree of direct control over the economy and may take actions having sudden and widespread effects. Investments in products of emerging market may also become illiquid which may constrain Dvdend's ability to realize some or all of a client's portfolio holdings. Accounting standards in emerging market countries may not be as stringent as accounting standards in developed countries.

Investment Concentration

Some client accounts may have a high concentration in one sector, industry, issuer or security that may subject such accounts to greater risk of loss in the event such investments take an economic downturn.

Material Risks for Particular Types of Securities

Dvdend invest primarily in Exchange Traded Funds (ETFs). The material risks involved with investing are described above.

ETF Risks, including Net Asset Valuations and Tracking Error - ETF performance may not exactly match the performance of the index or market benchmark that the ETF is designed to track because 1) the ETF will incur expenses and transaction costs not incurred by any applicable index or market benchmark; 2) certain securities comprising the index or market benchmark tracked by the ETF may, from time to time, temporarily be unavailable; and 3) supply and demand in the market for either the ETF and/or for the securities held by the ETF may cause the ETF shares to trade at a premium or discount to the actual net asset value of the securities owned by the ETF. Certain ETF strategies may from time to time include the purchase of fixed income, commodities, foreign securities, American Depositary Receipts, or other securities for which expenses and commission rates could be higher than normally charged for exchange-traded equity securities, and for which market quotations or valuation may be limited or inaccurate. Clients should be aware that to the extent they invest in ETF securities they will pay two levels of advisory compensation – advisory fees charged by Dvdevd.co plus any management fees charged by the issuer of the ETF. This scenario may cause a higher advisory cost (and potentially lower investment returns) than if a Client purchased the ETF directly. An ETF typically includes embedded expenses that may reduce the fund's net asset value, and therefore directly affect the fund's performance and indirectly affect a Client's portfolio performance or an index benchmark comparison. Expenses of the fund may include investment advisor management fees, custodian fees, brokerage commissions, and legal and accounting fees. ETF expenses may change from time to time at the sole discretion of the ETF issuer. ETF tracking error and expenses may vary.

Portfolio Manager Selection and Evaluation

Dvdend directly manages the portfolios of all clients.

Our methodology advises clients to invest in well-diversified securities portfolios, for strong long-term returns. We implement this methodology by recommending a portfolio of portfolios of ETFs. With our basic methodology in place, Dvdend's online platform enables clients to fine-tune their Allocation to match to their individual needs.

The investments offered at Dvdend are integrated with the Dvdend website where clients manage their Dvdend account by answering a series of personal and investment related questions, thus setting a recommended allocation between portfolios available through the program. When clients deposit to or withdraw money from their Dvdend account, they are initiating transactions for the purchase or sale of proportional interests in the available portfolios of ETFs, in an amount that corresponds to their allocation. Similarly, when clients adjust their Allocation they are initiating transactions to ETFs for one another to reflect the updated Allocation.

Dvdend offers 'rebalancing' of client portfolios so that in the face of fluctuating market prices each client's portfolio remains controlled to within a narrow range of his or her Allocation.

To participate in Dvdend, clients are required to agree to have their accounts automatically rebalanced and their dividends automatically reinvested.

Investing in securities involves risk of loss that clients should be prepared to bear.

Investment Tools

In addition, the Dvdend website provides tools to help clients project their expected returns, understand their risks, access information related to transactions, and review their account's prior performance.

Trade Execution, Account Maintenance, and Asset Custody

When clients choose Dvdend they are also choosing the brokerage and custody services of Apex Clearing Corporation (hereinafter "Apex"), a FINRA member broker-dealer. Pursuant to contractual authority from the client, Apex will maintain all client accounts and execute all securities transactions in client accounts without separate commission costs or other fees. Participation in Dvdend requires the appointment of Apex as broker. Apex's execution procedures are designed to make every attempt to obtain the best execution possible, although there can be no assurance that it can be obtained. Clients should consider whether or not the appointment of IB as the sole broker may or may not result in certain costs or disadvantages to the client as a possible result of less favorable executions.

Generally, when clients make changes to their accounts during normal stock market hours' transactions will be processed momentarily while changes clients make to their accounts when markets are closed will be processed the next business day. Transactions are sometimes subject to processing delays which can cause significant time lapses between the time clients have initiated a change to an account and execution. In particular, processing delays may mean that account changes initiated less than thirty minutes before markets close may not transact until the next business day. Markets generally close at 4:00 PM ET. Further, deposits are automatically subject to a processing period that may be up to five business days or longer; deposit related transactions will not occur until the next business day after this processing period is complete.

To treat all customers fairly and improve execution, Dvdend effects aggregated block transactions involving multiple Dvdend Accounts. These transactions are not subject to any mark-ups, mark-downs, or dealer spreads. In conducting these transactions no client is favored over any other client and each client that participates in an aggregated transaction will participate at the average share price for transactions in the aggregated order.

There are never any separate fees for any trade execution or custody service.

Other Information about Dvdend dba Dvdendo's Portfolio Management

Client Information Provided to Portfolio Managers

Because Dvdend manages all client portfolios directly, we do not share client information with other portfolio managers.

Client Contact with Portfolio Managers

Clients may contact Dvdend by phone during our support telephone hours and via email at all times.

Voting Client Securities

As a matter of policy and practice, Dvdend does not have any authority to and does not vote proxies on behalf of advisory clients. Clients will receive proxy statements via Dvdend's custodian. Clients retain the responsibility for receiving and voting proxies for any and all securities maintained in client portfolios. Dvdend may provide advice to clients regarding the clients' voting of proxies.

ITEM 9 - DISCIPLINARY INFORMATION

Dvdend has not been subject to any disciplinary events by regulators nor is it party to any legal events that are material to client evaluation of our advisory business.

ITEM 10 – OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

Dvdend does not participate in any other financial activities or maintain other financial affiliations.

ITEM 11 - CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING

Dvdend's Code of Ethics

Dvdend maintains a code of ethics that requires all officers and employees to conduct themselves with the highest standards of honest conduct and business ethics in all aspects of their activities concerning Dvdend and Dvdend's clients. A copy of Dvdend's Code of Ethics is available to clients and prospective clients upon request.

Participation in Client Transactions and Potential Conflicts of Interest

Dvdend or individuals associated with Dvdend may buy or sell securities identical to or different than those recommended to clients for their personal accounts. In addition, any related person(s) may have an interest or position in certain securities which may also be recommended to a client.

It is the expressed policy of Dvdend that no person employed by Dvdend may purchase or sell any security prior to any pending transaction(s) being executed for an advisory account. This policy is intended to prevent employees from benefiting from transactions placed on behalf of advisory accounts.

ITEM 12 - BROKERAGE PRACTICES

Apex Clearing Corporation acts as an introducing broker-dealer in effecting securities transactions for Clients' Accounts in which Apex provides trade execution and clearing services (see Item 10).

Apex seeks the best overall execution of transactions for Client Accounts. "Best execution" means the best overall qualitative execution, not necessarily the lowest possible commission cost. Dvdend has considered several factors before selecting Apex Clearing as the broker-dealer and custodian for its clients. These factors include: execution capability and available liquidity; timing and size of particular orders; commission rates; responsiveness; trading experience; reputation, integrity and fairness in resolving disputes; quality of their application programming interfaces

and technology; and other factors. Unlike many investment advisors, Dvdend does not engage in any “soft dollar” practices involving the receipt of research or other brokerage service in relation to client commission money, nor do we receive any research or other products in connection with Client transactions. In the interest of better trade execution, Dvdend may, but is not required to, aggregate orders for a Client’s Account with orders of other Clients. Dvdend may aggregate securities sale and purchase orders for a Client with similar orders being made contemporaneously for other Client Accounts. In such event, the average price of the securities purchased or sold in such a transaction may be determined and a Client may be charged or credited, as the case may be, the average transaction price. As a result, however, the price may be less favorable to the Client than it would be if similar transactions were not being executed concurrently for other Accounts.

Termination of Advisory Relationship

A client agreement may be canceled at any time, by either party, for any reason upon receipt of 5 days written notice. Upon termination of any account any earned, unpaid fees will be due and payable. The client has the right to terminate an agreement without penalty within five business days after entering into the agreement.

ITEM 13 - REVIEW OF ACCOUNTS

Dvdend’s investment tools are intended for clients to utilize to review their account and better understand their holdings and performance. Dvdend personnel conduct only limited, non-periodic individual reviews of client accounts when triggered by certain investment activity and account settings.

ITEM 14 - CLIENT REFERRALS AND OTHER COMPENSATION

Dvdend does not offer compensation to current clients and affiliate marketers who recommend Dvdend and refer new clients.

ITEM 15 - CUSTODY

Dvdend does not maintain custody of any Client funds or securities. Dvdend provides instructions to Apex Clearing Corporation regarding the investment of the Client’s assets (see Item 10). Each Client will receive Account information, including trade confirmations and monthly account statements, directly from Apex by logging into their Dvdend account. Each Client should carefully review this information and compare it with information provided by Dvdend when they are evaluating Account performance, securities holdings, and transactions. While Dvdend reconciles trading information with Brokers on a regular basis and provides Account information to Clients on the Site, a Client may experience differences in the information due to pending transactions, dividends, corporate actions, cash movements or withdrawals, or other activity. Only the Broker’s (or other third-party’s) trading confirmations and statements represent the official records of a Client’s Account.

ITEM 16 – INVESTMENT DISCRETION

Dvdend receives discretionary authority from the client at the outset of an advisory relationship to select the identity and amount of securities to be bought or sold. In all cases, however, such

discretion is to be exercised in a manner consistent with the stated investment objectives for the particular client account.

When selecting securities and determining amounts, Dvdend observes the investment policies, limitations and restrictions of the clients for which it advises. For registered investment companies, Dvdend's authority to trade securities may also be limited by certain federal securities and tax laws that require diversification of investments and favor the holding of investments once made.

ITEM 17 – VOTING CLIENT SECURITIES

Dvdend as a matter of policy does not vote proxies for portfolio securities.

ITEM 18 – FINANCIAL INFORMATION

Dvdend does not require or solicit the prepayment of any advisory fees, and does not have any adverse financial condition that is reasonably likely to impair our ability to continuously meet our contractual commitments to our Clients.

PART 2B (BROCHURE SUPPLEMENT INFORMATION)

This brochure supplement provides information about the supervised persons listed below that supplements the Dvdend LLC brochure. You should have received a copy of that brochure. Please contact Santiago Maggi, Managing Partner if you did not receive Dvdend's brochure or if you have any questions about the contents of this supplement.

List of Supervised Persons

Santiago Maggi - Managing Partner / CCO

Dvdend, LLC

Telephone (305)790-2430
smaggi@Dvdend .com

Additional information about the above supervised persons is available on the SEC's website at www.adviserinfo.sec.gov.

SANTIAGO MAGGI (CRD NO. 2882318) / MANAGING PARTNER

Item 2 - Educational Background and Business Experience

Santiago Maggi was born on January 31, 1968, in Buenos Aires, Argentina. Santiago Maggi was previously Managing Director at XP Securities. Before, Mr. Maggi was portfolio manager and managing partner at Latmark; his career spans over two decades. He has been trading since 1984 in the trading arena in the currency, bond, stock and commodities markets. Santiago Maggi was the Head of the Fixed Income desk at Bulltick Capital Markets, being responsible for sales, trading, and financial futures. Santiago Maggi's success is based on a sound trading strategy that includes the three pillars of investment: Macroeconomics, Financial Behavioral and Market Action. He has also developed a deep knowledge of the psychological aspects of the markets. In 2009, Santiago

Maggi expressed his investment philosophy in the book titled, “Investment Strategies for Uncertain Markets”.

Previously, Santiago Maggi was Bulltick’s Chief Investment Officer and provided advisory services to financial institutions, pension funds, and insurance companies across Latin America. Santiago Maggi provides market insight to Bloomberg, CNN en Espanol, Business Wires, and other specialized publications. He has also been a contributing writer for NewsWeek en Español. Mr. Maggi is actively involved only in Dvdend dba Dvdendo.

Item 3 - Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. No information is applicable to this Item.

Item 4 - Other Business Activities

Mr. Maggi does not maintain any other business activities at this time.

Item 5 - Additional Compensation

Mr. Maggi does not receive any additional compensation outside of his advisory role with Adviser at this time.

Item 6 - Supervision

Mr. Maggi is Managing Partner of Dvdend dba Dvdendo, and as such is not subject to additional supervision.

Item 7 – Requirement for State Registered Advisers

Mr. Maggi has not been involved in any disclosable events, as such no additional information is required pursuant to this item at this time.