

DES MOINES INVESTMENTS

Item 1



November 6th, 2021

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Form ADV 2A

Firm Brochure

November 2021

This brochure provides information about the qualifications and business practices of Des Moines Investments. If you have any questions about the contents of this brochure, please contact us at 515-777-1149 or by email at: dsmi@investdsmi.com. 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.

Des Moines Investments, LLC. is a registered investment advisor. This does not include a certain skill or level of training.

Additional information about Des Moines Investments, LLC. is available on the SEC's website at www.adviserinfo.sec.gov. Des Moines Investments, LLC. CRD number is: 146322

Material Changes Item 2

Des Moines Investments is required to advise you of any material changes to the ADV Part 2 Firm Brochure from the last filing in the IARD.

As of June 2021, DSMI is no longer State of Iowa Insurance licensed.

Financial Advisor Matthew Kimberley is no longer with Des Moines Investments, LLC - November 2021.

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Advisory Business Item 4

Mr. Harkin worked as a Commodity Broker for Commodity Service, Inc. in West Des Moines, IA from 1993 - 1994. From January 1996 to November 2006, he worked as an independent advisor under the broker-dealer - American Express Financial Advisors. Early in his career, he obtained the educational designations CFP, CLU, ChFC.

Fort Des Moines Financial Services, Inc. was established in November 2006 by Mr. Harkin. He joined Cambridge Investment Research as an Independent Advisor and began using TD Ameritrade as his sole Custodian of assets for all his accounts. Mr. Harkin is an Investment Advisory Representative and the principal owner. The company name was changed from Fort Des Moines Financial Services to Des Moines Investments. Des Moines investments will be abbreviated as DSMI for the purpose of this brochure.

Fort Des Moines Financial Services registered as an investment advisor under the state of Iowa in 2008. Mr. Harkin resigned from Cambridge in November of 2014 keeping all his TD Ameritrade advisory accounts. Mr. Harkin is a registered investment advisor based in Des Moines and has been incorporated under the laws of the State of Iowa and is subject to its compliance oversight with the SEC. DSMI is a fiduciary acting in his client's best interest.

A. Investment Management Services

DSMI offers ongoing portfolio management services based on the goals, objectives, time horizon, and risk tolerance of each client. This is the company's primary focus is on investing clients' money. DSMI spends the bulk of its time managing client portfolios using common and preferred stocks, Exchange Traded Funds, and individual bonds. Investment liquidity is a focus. Investments used have no front-end charges or surrender penalties at the sale.

B. Financial Planning Services

Des Moines Investments offers financial planning and investment advice in tandem for individuals and. DSMI creates an investment profile for each client. We try to get a clear understanding of the client's current situation by looking at their income, debts, cash reserves, cash flow, insurance, investments, taxes, retirement plans, and estate plans. DSMI then outlines a plan to aid in the selection of a portfolio that matches each client's current situation.

C. Wrap Fee Programs

Des Moines Investments does not participate in any wrap fee programs.

D. Assets Under Management

As of November 6th, 2021, DSMI manages \$116,877,175 on a discretionary basis.

Fees and Compensation Item 5

The advisory fee is charged in arrears to each quarter. Annual management expenses assessed via DSMI. on brokerage accounts will range from .80% to 1.00% per year. A typical account has 1/4th of one percent at the end of each quarter. This equates to an annual expense of 1.00% per year. Larger accounts are often assessed lower management charges in this range. Advisory fees are negotiable and can vary based on balances held, trading activity, and the need for ongoing reviews. DSMI does not have a fee schedule that is fixed or charted. New accounts start at an annual fee of 1.0% and can go downward.

As authorized in the DSMI client service agreement, the account custodian withdraws advisors' fees directly from the client's accounts according to the custodian's policies and procedures. Fees are pulled out of each account's default money market. Carefully review your monthly statements and verify your calculation of fees. The custodian does not verify the accuracy of fee calculations.

When client accounts are closed, they can be assessed quarterly management expenses up to the date the account is closed. Refunds are not applicable since fees are assessed in arrears. The advisory relationship can be terminated by either party with 10 business days of written notice.

Performance-Based Fees and Side by Side Management Item 6

Performance-Based Fees and Side by Side Management are not allowed within this practice.

Types of Clients Item 7

DSMI provides investment advice to Individuals, Business Owners, and Trusts.

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

A. Methods of Analysis & Investment Philosophy

Personalized investment advice is based upon the following considerations:

- Goals and Objectives
- Time Horizon
- Risk Tolerance
- Current and Future Income Needs
- Portfolio Diversification
- Tax Considerations
- Outside Investments and Retirement Plans
- Liquidity Requirements
- Inflation Protection

DSMI's investment philosophy is to be forward-looking at the markets in relation to the economy, business cycle, and changing events. Mr. Harkin has CNBC on throughout the trading day in an effort to keep abreast of the U.S. and global economies and focused investments.

B. Investment Strategies

- Long term purchases (securities held at least a year)
- Short term purchases (securities sold within a year)
- Trading (securities sold within 30 days)
- Margin and short sale transactions are allowed but not encouraged

C. Risks

Clients need to be aware there is a risk of loss when investing using any strategy. This is not an all-inclusive list of the risks investors face.

Market Risk- The possibility of an investor experiencing losses due to factors that affect the overall performance of the financial markets in which he or she is involved. Market risk, also called "systematic risk," cannot be eliminated through diversification, though it can be hedged against in other ways.

Foreign Securities and Currency Risk- Refers to international and emerging market securities. Losses and gains on international transactions may incur due to currency fluctuations, foreign taxes, and regulations. Potential for loss include illiquid markets, political instability, and poor accounting standards.

Capital Risk- The potential of loss of part or all an investment. It applies to the whole gamut of assets that are not subject to a guarantee of full return of original capital. Investors face capital risk when they invest in stocks, non-government bonds, real estate, commodities, and other alternative assets. Also, when a company invests in a project, it exposes itself to the risk that the project will not produce future returns to cover its capital invested.

Interest Rate Risk- The risk that arises for bond owners from fluctuating interest rates. How much interest rate risk a bond has depends on how sensitive its price is to interest rate changes in the market. The sensitivity depends on two things, the bond's time to maturity, and the coupon rate of the bond.

Disciplinary Information Item 9

Mr. Harkin has had no disciplinary actions in the financial services industry since starting in Jan. 1996.

Other Financial Industry Activities and Affiliations Item 10

DSMI is not a representative of a broker/dealer, commodity trading, or futures commission merchant commodity pool operator, or commodity trading advisor. DSMI is not licensed in Iowa to provide insurance.

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

A. Code of Ethics

A Code of Ethics has been adopted by DSMI. It is the same Code of Ethics maintained by the CFP Board.

A CFP Planner professional must: Act with honesty, integrity, competence, and due diligence. They must act in the client's best interest and avoid or disclose conflicts of interest. They must maintain confidentiality and protect the privacy of client information.

This Code establishes rules of conduct for all access persons and supervised persons of DSMI and is designed to govern personal securities trading activities in the accounts of employees and supervised persons.

The Code is based upon the principle that DSMI, its access persons, and supervised persons owe a fiduciary duty to the Firm's clients to conduct their affairs, including their personal securities transactions, in such a manner as to avoid:

- Serving their own personal interests ahead of clients
- Any actual or potential conflicts of interest or any abuse of their position of trust and responsibility.

The Code is designed to ensure that the high ethical standards long maintained by DSMI continue to be applied. The purpose of the Code is to preclude activities, which may lead to or give the appearance of conflicts of interest, insider trading, and other forms of prohibited or unethical business conduct.

B. DSMI Duty to Clients:

- Obtain the best execution for a client's transactions
- Ensure that investment advice is suitable to meet the client's objectives, needs interests, and circumstances

The Firm's reputation for fair and honest dealing with its clients has taken considerable time to build. This standing could be damaged as the result of even a single securities transaction being considered questionable in light of the fiduciary duty owed to our clients.

Access persons and supervised persons are urged to seek the advice of David Harkin for any questions related to compliance, ethics, or business practices. They should also understand that a material breach of the provisions of the Code may constitute grounds for disciplinary action, including termination of employment with DSMI.

Brokerage Practices Item 12

DSMI clears its trades via TD Ameritrade Institutional - a member FINRA/SIPC. DSMI asks that you use the custodial and brokerage services of TD Ameritrade. Not all advisors request clients to use the same brokerage platform. TD Ameritrade is owned by Charles Schwab and is an independent SEC-registered broker-dealer and is separate and unaffiliated with DSMI. TD Ameritrade offers services to independent registered investment advisors which include custody of securities, trade execution, and transaction settlement. DSMI receives some benefits from TD Ameritrade through the use of its institutional program. This is considered a conflict of interest.

DSMI does not have any soft dollar arrangements with outside companies. No referral agreements are in place.

A Factors Used to Select Custodians

DSMI and its advisor benefits using TD Ameritrade as its custodian and transaction platform via these services:

- Free trades on domestic stocks and ETF's
- Software and secure website access
- Research reports, pricing information, and other market data
- Retirement rules consulting
- Regulatory, recordkeeping, and compliance support
- Monthly statements hard copy or electronic. Tax statements via mail.
- Alerts for money in/out, transfer status, order fills, client information updates
- Timelines of execution and accuracy
- Assistance in buying for client's original issue – preferred stocks
- No annual custodial fees nor client minimums to open an account
- Exceptional domestic call support service from Core West 3 Team.
- Facilitate payment of the firm's fees from its clients' accounts
- Business succession support

When choosing a custodian, we consider a wide range of factors, including but not limited to:

- Ability to maintain online safety of client accounts
- Speed of execution
- Accuracy of account reporting
- Business reputation and retirement expertise
- Ability to access a variety of market products
- Client's quick access to cash
- Ability to place trades in difficult market environments
- Correction of trading errors

B Types of Investments – Used by DSMI

- Exchange Traded Funds
- Common & Preferred Stocks
- Individual Bonds
- Publicly Traded REITs
- No Load Mutual Funds

ETFs, stocks, mutual funds, bonds, and money markets are subject to risk or loss of principal. Advisory accounts offer no FDIC protection. SIPC protection is up to \$500,000 per client for all accounts at TD Ameritrade. DSM provides tailored investment advice for each client and each account.

DSMI will work with the client's tax advisor to provide consolidated 1099 to help in their tax preparation. DSMI does not prepare taxes or provide legal advice. Please consult your tax advisor or attorney for this assistance.

Review of Accounts Item 13

Efforts are made to review managed accounts online quarterly. If a client is investing monthly, that account gets reviewed each time money comes in. A review may occur when news breaks on an individual stock or security that is owned by clients. Reviews may occur from both economic and political changes. Updates to a client's financial condition – job change, retirement, or inheritance may be another reason for the review. Face-to-face reviews are encouraged at least annually if time and distance are not an issue. Most transactions are engaged by phone and email notifications. Mr. Harkin does not like to text or spend time on social media outlets. Clients can stop by during regular business hours with questions or concerns.

DSMI uses a client management cloud software system called Redtail to record notes of meetings, transactions, and information related to clients' accounts and financial situation. Mr. Harkin has used a client-based software since 1996. This detailed cloud-based record system is a key strength of DSMI in managing accounts. DSMI makes best effort to make notes after reviews and phone calls. We try to copy and paste electronic communications into separate client accounts for reviews. Mr. Harkin often emails screenshots of client TD Ameritrade holdings (absent account numbers) as part of his reviews.

Monthly statements and tax reports are provided upon request. Clients with the internet have daily access to their accounts and tax information via TD Ameritrade's website: www.advisorclient.com. Clients can call TD Ameritrade Technology Help Desk with questions regarding their accounts online at (888) 613-2401 Option 3, 2.

Client Referrals and Other Compensation Item 14

DSMI will often provide a gift card to a local restaurant when a referral is given. This is based on having a meeting.

DSMI will provide, as needed, references or referrals to advisors or agents in related fields or practices ranging from property-casualty, tax, mortgage, or legal services. DSMI seeks only to provide clients with competent experienced advice and does not back these companies or is provided support from them.

Custody Item 15

TD Ameritrade acts as the custodian for all DSMI assets. TD Advisory Accounts are set up without front-end fees or surrender charges. Monthly paper or electronic statements are offered during account setup. All reports and statements, electronic or paper mailings are created and sent via custodian. DocuSign has become a more common way for DSMI to set up new accounts. TD mails tax statements are mailed annually to clients in February. DSMI does not have or take physical custody of any client funds and/ or securities. The custodian will send monthly statements directly to you. All investment checks are made out to TD Ameritrade.

Investment Discretion Item 16

DSMI provides discretionary investment advisory services to clients. Updates to client accounts are often communicated through emails or voice messages. DSMI manages the client's account and makes investment decisions on which securities are bought or sold, the total amount of securities bought and sold, what securities to buy or sell, or the price per share. Mr. Harkin will act as an order taker and let clients make investment decisions but all trades in accounts are performed by Mr. Harkin. Periodically excess cash in accounts will be reinvested either from dividends or a preferred stock being called or bond maturing. No notification is given on these adjustments.

DSMI makes recommendations based on the needs of each client, as to specific securities bought and sold within accounts. Diversification is the key investment strategy our company wants to promote. DSMI investment advisors perform all transactions within each account. Clients should let DSMI know of types of investments they are not comfortable with or do not want in their portfolio.

Voting Client Securities Item 17

At times clients will receive proxy or voting requests from companies specific to one of their holdings. DSMI will not vote or complete proxy requests for any clients. DSMI will provide advice as needed in this area.

Financial Information Item 18

DSMI does not require advanced payment. Fees are billed in arrears. DSMI does not need to provide a company balance sheet given it does not require prepayment of fees. There is no financial condition that currently or is expected to halt the contractual commitments to our clients. We have never had a bankruptcy.

Privacy Policy

HOW WE USE AND PROTECT PERSONAL INFORMATION

Des Moines Investments considers protecting your privacy to be very important. We value your trust, and we want you to understand what information we collect, how we protect it, and how we use it. We treat personal information — nonpublic information that identifies you — with respect, and in accordance with this privacy policy.

INFORMATION WE MAY COLLECT

We may obtain information, much of which comes directly from you, to provide you with products and services you have requested and as we deem appropriate, to determine your eligibility for products or services. We may collect identification and contact information, as well as transaction and investment experience information from applications, transactions with others and us, and from outside companies.

EXAMPLES OF THE SOURCES AND TYPES OF INFORMATION COLLECTED INCLUDE:

- Information about the products and services you purchase through us, including copies of applications, registration forms, or other forms, containing your name, address, telephone number, social security number, email address, investment objectives, income assets, employment information
- Information regarding your brokerage and/or investment advisory transaction history with us, our service providers, such as clearing firms, mutual fund companies, insurance companies, or other companies that provide you with financial products or services including your former broker/dealer or its registered representatives, your current registered representative, and their affiliated business.
- Information that other companies who assist us in marketing our own products and services or products we offer jointly with other financial institutions may have, such as your name, address, and telephone number; Information

under the USA Patriot Act enacted by the United States Treasury Department and Congress to combat terrorism. (Investor notification is available upon request.)

INFORMATION WE MAY DISCLOSE AND TO WHOM WE MAY DISCLOSE INFORMATION

Des Moines Investments does not disclose your personal information to companies or organizations not affiliated with us that would use the information we have provided them to contact you about their own products and services. We may disclose all the personal information we collect, as described above, to our staff, affiliates, representatives, their affiliated businesses, insurance companies, brokers, banks, broker/dealers, and investment advisers that provide services to you on our behalf, in the following types of situations:

- Providing administrative, customer assistance, clearing, operational, or other services.
- Preparing, printing, delivering portfolio management performance reports, confirmation statements, and other documents.
- Maintaining or developing software for us; and a financial institution (such as banks, investment advisers, or securities firms) with which we have joint marketing arrangements to jointly endorse or offer financial products or services. Des Moines Investments will not sell your personal and confidential information to unaffiliated third parties.
- State, Federal, and other regulatory and self-regulatory authorities as required by law or regulation.

DISCLOSURES PERMITTED BY LAW

We may also disclose all the information we collect as permitted or required by law. For example, we may disclose information to law enforcement agencies or insurance and securities regulatory agencies.

SECURING YOUR INFORMATION

Our staff, affiliates, representatives, and their staff are required to follow our policies and procedures to keep your information secure, confidential, and prevent unauthorized use of your personal information. Our physical, electronic, and procedural safeguards have been reasonably designed to protect your information.

Business Continuity Notice

DSMI has worked diligently to protect your financial information by working with cloud storage platforms along with hardware and software professionals for data protection and backup. In the event of a natural disaster, a plan has been designed for offsite resources to enact in the least amount of time possible. DSMI will use emails, phone calls, recordings, and website updates in this event.

In addition, DSMI has a Succession Plan in place. For any questions regarding this policy or procedures, contact Owner, Supervisor, and Compliance Officer David Harkin at dsmi@investdsmi.com or by calling 515-777-1150. Office visits are welcomed at # 2 East Army Post Rd, Des Moines, IA 50315.

Additional information about the Firm's Supervised Persons is also available on the SEC's website at www.adviserinfo.sec.gov. You may search this site using a unique identifying number, known as a CRD number 146322 for David Harkin.

DES MOINES INVESTMENTS



Form ADV Part 2B – Individual Disclosure Brochure

David D Harkin CFP, CLU, ChFC

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www.investdsmi.com

Personal CRD Number: 2369348

Investment Adviser Representative

November 6th, 2021

This brochure supplement describes information about David Harkin and goes along with DSMI Firm Brochure. A copy of the company Firm Brochure should have been given out to you. If you have any questions about the contents of this brochure, please contact us at 515-777-1149 or by email at dsmi@investdsmi.com.

Additional information about David Harkin is on the SEC's website at www.adviserinfo.sec.gov.

Educational Background and Business Experience

Des Moines Investments requires that advisers have a bachelor's degree and further coursework demonstrating knowledge of financial planning, business, and tax planning.

Set forth below is further information regarding the education and business background of each Supervised Persons with the most significant responsibility for the day-to-day investment decisions made for, and investment advisory services provided to, Des Moines Investments advisory clients.

Supervisor Persons David Harkin Born 1971

Business Background

11/11/2014 to Present	DES MOINES INVESTMENTS	Registered Advisor
07/11/2008 - 11/11/2014	CAMBRIDGE INVESTMENT RESEARCH	Registered Representative
11/16/2006 - 07/10/2008	<u>STONEFIELD INVESTMENT ADVISORY</u>	Registered Representative
01/22/1996 - 11/15/2006	<u>AMERIPRISE FINANCIAL SERVICES</u>	Registered Representative
01/22/1996 - 07/03/2006	<u>A. G. EDWARDS & SONS</u>	Registered Representative
09/08/1994 - 01/18/1995	<u>EDWARD D. JONES & CO.</u>	Registered Representative

Formal Education after High School

Northeast Missouri State University – BS Marketing

Professional Designations & Licenses

Certified Financial Planner (CFP®) Chartered Life Underwriter (CLU®) Chartered Financial Consultant (ChFC)

Product Exams

Series 6, Series 7, Series 3

Disciplinary Information

There are no legal or disciplinary events to this advisory business.

Other Business Activities

David Harkin is not involved in any outside business practices but DSMI.

Additional Compensation

David Harkin's only source of income is from DSMI for services. He is paid by no outside sources or has any conflicts of interest.

Supervision

As the Chief Compliance Officer of DSMI, David Harkin supervises all activities of the firm.