

DSA Financial Group, Inc.

8310 S. Valley Hwy, Suite 300

Englewood, CO 80112

(281) 724-8181

www.dsafinancialgroup.com

Form ADV Appendix 1 Part 2A Wrap Fee Brochure

February 3, 2020

This Brochure provides information about the qualifications and business practices of DSA Financial Group, Inc. If you have any questions about the contents of this Brochure, please contact us at (281) 724-8181 or via email at r.dahlman@dsafinancialgroup.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.

DSA Financial Group, Inc. is a Registered Investment Adviser. Registration of an investment adviser does not imply any level of skill or training. The oral and written communications of an adviser provide you with information that you may use to determine whether to hire or retain them.

Additional information about DSA Financial Group is also available on the SEC's website at www.adviserinfo.sec.gov. You can search this site by using a unique identifying number, known as CRD number. The CRD number for DSA Financial Group is 221529. The SEC's web site also provides information about any persons affiliated with DSA Financial Group, Inc. who are registered, or are required to be registered, as Investment Adviser Representatives of DSA Financial Group, Inc.

Item 2 - Material Changes

Since our last annual amendment on February 22, 2019, we have made no material changes.

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Item 4 – Services, Fees and Compensation

DSA Financial Group, Inc. (“DSA Financial,” “us,” “we,” “our”) is a Registered Investment Adviser which offers this wrap fee program for its advisory clients.

We provide investment advice through Investment Adviser Representatives (“IARs”) associated with us. These individuals are appropriately licensed, qualified, and authorized to provide advisory services on our behalf. In addition, all advisors are required to have a college degree, professional designation, or equivalent professional experience.

DSA Financial was founded in 2011. Our principal owner is Raymond Dahlman who serves as President and Chief Compliance Officer. Since our inception in January 2011, Mr. Dahlman has transacted his business as a registered representative and investment adviser representative of other broker dealers and investment advisers through DSA Financial. In April 2015, we decided to seek registration as an independent registered investment adviser. We provide management services to individuals.

We are committed to the precept that by acting in the client’s best interest, we will add value to the asset management process and earn the client’s trust and respect. We value long term relationships with our clients whom we regard as strategic partners in our business.

Wrap Fee Program

We provide asset management services to individuals. Our focus is on helping you develop and execute plans that are designed to build and preserve your wealth. We currently provide our asset management services in investment programs that bundle or “wrap” services (investment advice, trade execution, custody, etc.) together and charge a single fee based on the value of assets under management.

Asset management is the professional management of securities (stocks, bonds and other securities) in order to meet your specified investment goals. With a Wrap Fee Account, you engage us to assist you in developing a personalized asset allocation program designed to meet your unique investment objectives. The investments in the portfolio account may include mutual funds, stocks, bonds, ETFs, unit investment trusts, options, etc.

This is a program that allows us to create an investment model portfolio and manage it within your investment guidelines and financial parameters. This program enables you to pursue your investment objectives with us as manager all in one consolidated portfolio. We will serve as the investment adviser to manage portfolios that consist of a particular asset class or investment style from our investment product offering (e.g., large capitalization common stock portfolio or duration-limited fixed income portfolio). In such an investment advisory relationship, the portfolio’s investment strategy is more limited by the specific product or investment style being sought by the client.

We manage assets on a discretionary basis, which means you have given us the authority to determine the following without your consent:

- Securities to be bought or sold for your account

- Amount of securities to be bought or sold for your account

We require discretionary authority from you at the beginning of an advisory relationship to select the identity and amount of securities to be bought or sold. This information is described in the Advisory Agreement you sign with us. In all cases, however, this discretion is exercised in a manner consistent with your stated investment objectives for your account.

When selecting securities and determining amounts, we observe the investment policies, limitations and restrictions you have set. For registered investment companies, our 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.

Prior to assuming discretionary authority, clients must execute the Advisory Agreement. Execution of the Advisory Agreement grants us the authority to determine, without obtaining specific client consent, both the amount and the type of securities to be bought and sold to help achieve the client account objectives.

Trading may be required to meet initial allocation targets, after substantial cash deposits that require investment allocation, and/or after a request for a withdrawal that requires liquidation of a position. Additionally, your account may be rebalanced or reallocated periodically in order to reestablish the targeted percentages of your initial asset allocation. This rebalancing or reallocation will occur on the schedule we have determined together. You will be responsible for any and all tax consequences resulting from any rebalancing or reallocation of the account. We are not tax professionals and do not give tax advice. However, we will work with your tax professional to assist you with tax planning. You will have the opportunity to meet with us periodically to review the assets in your account.

We will meet with you to discuss your financial circumstances, investment goals and objectives, and to determine your risk tolerance. We will ask you to provide statements summarizing current investments, income and other earnings, recent tax returns, retirement plan information, other assets and liabilities, wills and trusts, insurance policies, and other pertinent information.

Based on the information you share with us, we will analyze your situation and recommend an appropriate asset allocation. You will be provided with a targeted strategic allocation of assets by class.

As part of our asset management services provided with our Wrap Fee Programs, we will:

- Review your present financial situation
- Monitor and track assets under management
- Provide portfolio reports, asset allocation reports, d reports as needed
- Select assets and make trades on a discretionary basis
- Provide research and information on performance and fund management changes
- Build a risk management profile for you
- Monitor our portfolios for style drift and benchmark performance, and provide portfolio rebalancing as necessary

- Assist you in setting and monitoring goals and objectives
- Provide personal consultations as necessary upon your request or as needed.

You must notify us promptly when your financial situation, goals, objectives, personal circumstances, or needs change.

You shall have the ability to impose reasonable restrictions on the management of your account, including the ability to instruct us not to purchase certain mutual funds, stocks or other securities. These restrictions may be a specific company security, industry sector, asset class, or any other restriction you request.

We will assist you in creating a written investment policy statement (“IPS”) to document the plan’s investment goals and objectives as well as certain policies governing the investment of assets. The IPS also identifies an investment strategy that seeks to attain the plan’s goals.

We will assist with the establishment, execution, and interpretation of the Investment Policy Statement. The Investment Policy Statement serves as a guide to assist in effectively supervising, monitoring, and evaluating the investment of the plan’s assets. We will prepare a draft of the IPS based upon information furnished by you and your firm designed to profile various factors for the account such as investment objectives, risk tolerances, projected cash flow, and demographics of your retirement plan participants. It is your responsibility to provide all necessary information for the preparation of the IPS, particularly any limitations imposed by law or otherwise. This draft IPS is then submitted to you for review and approval. We recommend that your professional representatives, such as an attorney, actuary, and/or accountant, also review the IPS.

Upon your final approval, it is our responsibility to adhere to the IPS in managing the retirement program. We encourage you to review accounts periodically to verify our compliance with the IPS.

The Investment Policy Statement will be reviewed at least annually to determine whether stated investment objectives are still relevant and the continued feasibility of achieving those objectives. However, the Investment Policy Statement is not expected to vary much from year to year and the IPS will not be updated to account for short term changes in market conditions or the economic environment.

With respect to the wrap program, the Client has the ability to impose reasonable restrictions on the management of your account, including the ability to instruct us not to purchase certain mutual funds, stocks or other securities. These restrictions will be incorporated in the investment advisory statement prepared for each client. These restrictions may be a specific company security, industry sector, asset class, or any other restriction requested.

If such investment restrictions are implemented, the Client will experience a different investment return than what will be realized by the particular model itself. Such performance may be better or worse than the particular model. For these reasons, if a Client wishes to make a request concerning restrictions based on specific securities, it may be more appropriate for the Client to participate in other portfolio management programs. It should be noted, any standardized reports of model performance will not reflect the performance of the particular model with restrictions applied. However, performance reports of the Client’s account will accurately reflect the Client’s actual account performance with restrictions.

Under certain conditions, securities from outside accounts may be transferred into your advisory account; however, we may recommend that you sell any security if we believe that it is not suitable for the current recommended investment strategy. You are responsible for any taxable events in these instances. Certain assumptions may be made with respect to interest and inflation rates and the use of past trends and performance of the market and economy. Past performance is not indicative of future results.

We will help you open a custodial account(s). The funds in your account will generally be held in a separate account, in your name, at an independent custodian, and not with us. We require our clients to use TD Ameritrade Institutional, a division of TD Ameritrade, Inc. Member FINRA/SPIC (“TD Ameritrade”) as the custodian for all accounts that we manage. You should receive at least monthly statements from the custodian that holds and maintains your investment assets. We urge you to carefully review such statements.

We will monitor the account, trade as necessary, and communicate regularly with you.

You will also receive our Advisory Agreement which describes what services you will receive and what fees you will be charged. We are available during normal business hours either by telephone, fax, email, or in person by appointment to answer your questions.

In addition to the Wrap Fee Program, we provide financial planning services such as comprehensive financial planning, estate planning, business planning, risk management, retirement planning and educational planning. Fee based financial planning is a comprehensive relationship which incorporates many different aspects of your financial status into an overall plan that meets your goals and objectives.

Fees and Compensation

A wrap fee program (“bundled”) allows you to pay a specified fee for portfolio management services and the execution of transactions. The fee is not based directly upon transactions in your account. The fee is bundled with our costs for executing transactions in your account(s).

The fee charged is based upon the amount of money you invest. Multiple accounts of immediately-related family members, at the same mailing address, will be considered one consolidated account for billing purposes, unless instructed otherwise by the client, and then prorated down to the account level. Fees are charged monthly, in advance. Fees will be calculated based on the value of the account on the last business day of the previous month, will be billed within the first two weeks of the month and will be calculated per the fee schedule as follows:

FEE SCHEDULE	
Percentage	Portfolio Size (AUM)
1.75%	0 - \$250,000
1.65%	\$250,001 – \$500,000
1.45%	\$500,001 - \$1,000,000
1.20%	\$1,000,001 - \$3,000,000

0.90%	\$3,000,001 +
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Our Advisory Agreement defines what fees are charged and their frequency. The fees shown above are annual fees and may be negotiable based upon certain circumstances. No increase in the wrap fee shall be effective without prior written notification to you. We believe our wrap fee is reasonable considering the fees charged by other investment advisers offering similar services/programs. Our fees will not be based upon a share of capital gains or capital appreciation of the funds or any portion of your funds.

If the Wrap Fee Brochure is not delivered to the Client at least 48 hours prior to entering into the management agreement, the Client may terminate the agreement for services within five business days of execution without penalty. After the five-day period, either party, upon 30 days written notice to the other, may terminate the management agreement. The management fee will be pro-rated for the month in which the cancellation notice was given and any unearned fees will be returned to the client via check.

We will instruct the custodian to debit our fee from your advisory account. You will authorize the custodian in writing to pay us directly. We require that the client authorize direct deduction of our fee. Each time a fee is directly deducted from your account, we will concurrently: send the custodian an invoice specifying the amount of the fee to be deducted from your account; and send you an invoice specifying and itemizing the fee. Itemization includes the formula used to calculate the fee, the amount of assets under management the fee is based on, and time period covered by the fee. The custodian will send statements to you showing all disbursements for your account, including the amount of the advisory fee. This fee will show up as a deduction on the following monthly account statement you will receive from the custodian. Management fees are prorated for each contribution and withdrawal made during the applicable calendar month.

Since DSA Financial does not charge Clients fees based on trading activity and DSA Financial is charged for executing the trade, DSA Financial has an incentive to limit trading activities in Client account(s). Because DSA Financial has an incentive to limit trading activities in Client account(s), a conflict of interest exists between our interest and yours. In addition, the amount of compensation received by DSA Financial may be more than what DSA would receive if the Client paid separately (“unbundled”) for investment advice, brokerage, and other services. Therefore, DSA Financial has a financial incentive to recommend the wrap fee program over other programs or services. DSA Financial mitigates these conflicts by only recommending the wrap program when it is in the client’s best interest and closely monitoring all Client accounts to ensure that any trading activity is in the Client’s best interest. Any breaches of DSA Financial’s fiduciary duty are noted and appropriate repercussions are initiated to deter such behavior.

By participating in a wrap fee program, Clients may end up paying more or less than they would through a non-wrap fee program where a lower advisory fee is charged, but trade execution costs are passed directly through to the Client by the executing broker. Clients could also invest in debt and equities directly, without the DSA Financial’s services. In that case, Clients would not receive the services provided by DSA Financial which are designed, among other things, to assist in determining which funds are appropriate for the portfolio and the Client’s Account.

There are other fees that Clients may be charged by other parties. In our wrap fee program we include all trade charges for your account. However, our fees do not include other related costs and expenses. You

may incur certain charges imposed by custodians, and other third parties. These include custodial fees, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual funds, money market funds and exchange-traded funds (ETFs) also charge internal management fees, which are disclosed in the fund's prospectus. These fees may include, but are not limited to, a management fee, upfront sales charges, and other fund expenses. We do not receive any compensation from these fees. All of these fees are in addition to the management fee you pay us. You should review all fees charged to fully understand the total amount of fees you will pay. Services similar to those offered by us may be available elsewhere for more or less than the amounts we charge.

You could invest in a mutual fund/exchange traded fund directly, without our services. In that case, you would not receive the services provided by us which are designed, among other things, to assist you in determining which mutual fund or funds are most appropriate to your financial condition and objectives.

Soft Dollar Benefits

TD Ameritrade and other custodians may provide us with certain brokerage and research products and services that qualify as "brokerage or research services" under the rules. These research products and/or services will assist DSA Financial in its investment decision making process. Such research generally will be used to service all of DSA Financial's clients, but brokerage commissions paid by the client may be used to pay for research that is not used in managing the client's account. The account may pay to TD Ameritrade a commission greater than another qualified custodian might charge to effect the same transaction where the DSA Financial determines in good faith that the commission is reasonable in relation to the value of the brokerage and research services received.

Because soft dollar benefits could be considered to provide a benefit to DSA Financial that might cause the client to pay more than the lowest available commission without receiving the most benefit, they are considered a conflict of interest in recommending or directing custodial services. DSA Financial mitigates these conflicts of interest through strong oversight of soft-dollar arrangements by the Chief Compliance Officer, in order to assure the soft dollar benefits serve the best interests of the client.

There may be other benefits from recommending TD Ameritrade or other custodians such as software and other technology that (i) provide access to client account data (such as trade confirmations and account statements); (ii) facilitate trade execution and allocate aggregated trade orders for multiple client accounts; (iii) provide research, pricing and other market data; (iv) facilitate payment of fees from its clients' accounts; and (v) assist with back-office functions, recordkeeping and client reporting.

Other services may include, but are not limited to, performance reporting, financial planning, contact management systems, third party research, publications, access to educational conferences, roundtables and webinars, practice management resources, access to consultants and other third party service providers who provide a wide array of business related services and technology with whom DSA Financial may contract directly.

Item 5 – Account Requirements and Types of Clients

There are no minimum account size requirements. DSA Financial provides asset management services to individuals.

Item 6 – Portfolio Manager Selection and Evaluation

Portfolio Managers

Raymond Dahlman serves as the portfolio managers for all Client accounts for the wrap fee program. We do not utilize outside portfolio managers. The portfolio manager's background information can be found in the Form ADV Part 2B Brochure Supplement attached.

He reviews performance information provided through the Custodian.

Performance-Based Fees and Side-by-Side Management

We do not charge any performance-based fees and, therefore, do not engage in side-by-side management.

Methods of Analysis, Investment Strategies and Risk of Loss

Methods of Analysis

We use Modern Portfolio Theory and technical analysis as part of our overall investment management discipline; the implementation of these analyses as part of our investment advisory services to you may include any, all or a combination of the following:

Modern Portfolio Theory (MPT)

We use Modern Portfolio Theory to help select the funds we use in your account.

Modern portfolio theory tries to understand the market as a whole, rather than looking for what makes each investment opportunity unique. Investments are described statistically, in terms of their expected long-term return rate and their expected short-term volatility. The volatility is equated with "risk," measuring how much worse than average an investment's bad years are likely to be. The end goal is to identify your acceptable level of risk tolerance, and then to find a portfolio with the maximum expected return for that level of risk.

Technical Analysis

Technical Analysis is a technique that attempts to determine a security's value by developing models and trading rules based upon price and volume transformation. Technical analysis assumes that a market's price reflects all relevant information so the analysis focuses on the history of a security's trading behavior rather than external drivers such as economic, fundamental and news events. The practice of technical analysis incorporates the importance of understanding how market participants perceive and act upon relevant information rather than focusing on the information itself. Ultimately, technical analysts develop trading

models and rules by evaluating factors such as market trends, market participant behaviors, supply and demand and pricing patterns and correlations.

As with other types of analysis, the predictive nature of technical analysis can vary greatly; models and rules are often modified and updated as new patterns and behaviors develop. Past performance is not an indicator of future return.

Investment Strategies

In order to perform this analysis, we use many resources, such as:

- Third Party research
- Nationally recognized statistical rating organizations
- Morningstar
- Financial newspapers and magazines (e.g. Wall Street Journal, etc.)
- Company press releases

The investment strategies we use to implement any investment advice given to you include, but are not limited to:

- Long term purchases - securities held at least a year
- Short term purchases - securities sold within a year

Although our investment strategies generally do not include short term purchases, we may, under certain circumstances, purchase securities with the intention of selling them within a year.

Risk of Loss

We cannot guarantee our methods of analysis will yield a return. In fact, a loss of principal is always a risk. Investing in securities involves a risk of loss that you should be prepared to bear. You need to understand that investment decisions made for your account by us are subject to various market, currency, economic, political and business risks. The investment decisions we make for you will not always be profitable nor can we guarantee any level of performance.

Clients need to remember that past performance is no guarantee of future results. All funds carry some level of risk. You may lose some or all of the money you invest, including your principal, because the securities held by a fund goes up and down in value. Dividend or interest payments may also fluctuate, or stop completely, as market conditions change.

If you receive a fund's prospectus and shareholder reports, you should be sure to read those documents to learn about its investment strategy and the potential risks. Funds with higher rates of return may take risks that are beyond your comfort level and are inconsistent with your financial goals.

While past performance does not necessarily predict future returns, it can tell you how volatile (or stable) a fund has been over a period of time. Generally, the more volatile a fund, the higher the investment risk. If

you'll need your money to meet a financial goal in the near-term, you probably can't afford the risk of investing in a fund with a volatile history because you will not have enough time to ride out any declines in the stock market.

Bond Fund Risk

Bond funds generally have higher risks than money market funds, largely because they typically pursue strategies aimed at producing higher yields of the risks associated with bond funds include:

- **Call Risk** - The possibility that falling interest rates will cause a bond issuer to redeem—or call—its high-yielding bond before the bond's maturity date.
- **Credit Risk** — the possibility that companies or other issuers whose bonds are owned by the fund may fail to pay their debts (including the debt owed to holders of their bonds). Credit risk is less of a factor for bond funds that invest in insured bonds or U.S. Treasury bonds. By contrast, those that invest in the bonds of companies with poor credit ratings generally will be subject to higher risk.
- **Interest Rate Risk** — the risk that the market value of the bonds will go down when interest rates go up. Because of this, you can lose money in any bond fund, including those that invest only in insured bonds or Treasury bonds.
- **Prepayment Risk** — the chance that a bond will be paid off early. For example, if interest rates fall, a bond issuer may decide to pay off (or "retire") its debt and issue new bonds that pay a lower rate. When this happens, the fund may not be able to reinvest the proceeds in an investment with as high a return or yield.

Modern Portfolio Theory (MPT) Risk

Modern Portfolio Theory tries to understand the market as a whole and measure market risk in an attempt to reduce the inherent risks of investing in the market. However, with every financial investment strategy there is a risk of a loss of principal. Not every investment decision will be profitable, and there can be no guarantee of any level of performance.

Mutual Funds Risk

The following is a list of some general risks associated with investing in mutual funds.

- **Country Risk** - The possibility that political events (a war, national elections), financial problems (rising inflation, government default), or natural disasters (an earthquake, a poor harvest) will weaken a country's economy and cause investments in that country to decline.
- **Currency Risk** -The possibility that returns could be reduced for Americans investing in foreign securities because of a rise in the value of the U.S. dollar against foreign currencies. Also called exchange-rate risk.
- **Income Risk** - The possibility that a fixed-income fund's dividends will decline as a result of falling overall interest rates.
- **Industry Risk** - The possibility that a group of stocks in a single industry will decline in price due to developments in that industry.

- Inflation Risk - The possibility that increases in the cost of living will reduce or eliminate a fund's real inflation-adjusted returns.
- Manager Risk -The possibility that an actively managed mutual fund's investment adviser will fail to execute the fund's investment strategy effectively resulting in the failure of stated objectives.
- Market Risk -The possibility that stock fund or bond fund prices overall will decline over short or even extended periods. Stock and bond markets tend to move in cycles, with periods when prices rise and other periods when prices fall.
- Principal Risk -The possibility that an investment will go down in value, or "lose money," from the original or invested amount.

Stock Fund Risk

Overall "market risk" poses the greatest potential danger for investors in stocks funds. Stock prices can fluctuate for a broad range of reasons, such as the overall strength of the economy or demand for particular products or services.

Technical Analysis risk

- Technical analysis is derived from the study of market participant behavior and its efficacy is a matter of controversy.
- Methods vary greatly and can be highly subjective; different technical analysts can sometimes make contradictory predictions from the same data.
- Models and rules can incur sufficiently high transaction costs.

Overall Risks

Clients need to remember that past performance is no guarantee of future results. All funds carry some level of risk. You may lose some or all of the money you invest, including your principal, because the securities held by a fund goes up and down in value. Dividend or interest payments may also fluctuate, or stop completely, as market conditions change.

If you receive a fund's prospectus and shareholder reports, you should be sure to read those documents to learn about its investment strategy and the potential risks. Funds with higher rates of return may take risks that are beyond your comfort level and are inconsistent with your financial goals.

While past performance does not necessarily predict future returns, it can tell you how volatile (or stable) a fund has been over a period of time. Generally, the more volatile a fund, the higher the investment risk. If you'll need your money to meet a financial goal in the near-term, you probably can't afford the risk of investing in a fund with a volatile history because you will not have enough time to ride out any declines in the stock market.

Voting Client Securities

As a matter of firm policy and practice, we do not have any authority to and do not vote proxies on behalf of Clients. Clients retain the responsibility for receiving and voting proxies for any and all securities maintained in your portfolios. Further, DSA Financial will not be required to take any action or render any advice with respect to any securities held in the Account, which are named in or subject to class action lawsuits. DSA Financial will, however, forward to the Client any information the Firm receives regarding class action legal matters involving any security held in the Account and discuss such information if the Client so desires. The client may contact the DSA Financial if the client has any questions regarding the voting of proxies or information the Firm receives regarding class action legal matters involving any security held in the Account

Item 7 – Client Information Provided to Portfolio Managers

DSA Financial has access to all Client information obtained by the DSA Financial with respect to the particular Client accounts that they manage. DSA Financial does not provide Client information to any other portfolio managers.

Item 8 – Client Contact with Portfolio Managers

The primary point of contact for Clients with respect to this wrap fee program is Raymond Dahlman. Clients are always free to directly contact Mr. Dahlman with any questions or concerns they have about their portfolios or other matters.

Item 9 – Additional Information

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 us or the integrity of our management. We do not have any information to disclose concerning DSA Financial or any of our IARs. We adhere to high ethical standards for all IARs and associates. We strive to do what is in your best interests.

Other Financial Industry Activities and Affiliations

Our IARs have no other financial industry activities or affiliations.

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

General Information

We have adopted a Code of Ethics for all supervised persons of the firm describing its high standards of business conduct, and fiduciary duty to you, our client. The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, a prohibition of rumor mongering,

restrictions on the acceptance of significant gifts, the reporting of certain gifts and business entertainment items, and personal securities trading procedures. All of our supervised persons must acknowledge the terms of the Code of Ethics annually, or as amended.

Participation or Interest in Client Accounts

Our compliance policies prohibit us from participating in any client accounts.

In addition, the following acts are prohibited:

- Employing any device, scheme or artifice to defraud
- Making any untrue statement of a material fact
- Omitting to state a material fact necessary in order to make a statement, in light of the circumstances under which it is made, not misleading
- Engaging in any fraudulent or deceitful act, practice or course of business
- Engaging in any manipulative practices
- Participating in Client accounts

Clients and prospective clients may request a copy of the firm's Code of Ethics by contacting Raymond Dahlman.

Personal Trading

We may recommend securities to you that we hold or will purchase for our own accounts. We will not trade for our own accounts in such a way that disadvantages trading your account. This policy is meant to prevent us from benefiting as a result of transactions placed on behalf of advisory accounts.

Certain affiliated accounts may trade in the same securities with your accounts on an aggregated basis when consistent with our obligation of best execution. We will retain records of the trade Order (specifying each participating account) and its allocation. Completed Orders will be allocated as specified in the initial trade order. Partially filled Orders will be allocated on a pro rata basis. Any exceptions will be explained on the Order.

We have established the following restrictions in order to ensure our fiduciary responsibilities regarding insider trading are met:

- No securities for our personal portfolio(s) shall be bought or sold where this decision is substantially derived, in whole or in part, from the role of Investment Advisory Representative(s) of DSA Financial, unless the information is also available to the investing public on reasonable inquiry. In no case, shall we put our own interests ahead of yours.

DSA Financial Group has a personal securities transaction policy in place to monitor the personal securities transactions and securities holdings of "Access Persons". The policy requires that an Access Person of the firm provide the Chief Compliance Officer or his/her designee with a written report of their current securities holdings within ten (10) days after becoming an Access Person. Additionally, each Access Person must provide the Chief Compliance Officer or his/her designee with a written report of the Access Person's current securities holdings at least once each twelve (12) month period thereafter on a date DSA Financial selects;

provided, however that at any time that DSA Financial has only one Access Person, he or she shall not be required to submit any securities report described above.

Privacy Statement

We are committed to safeguarding your confidential information and hold all personal information provided to us in the strictest confidence. These records include all personal information that we collect from you or receive from other firms in connection with any of the financial services they provide. We also require other firms with whom we deal with to restrict the use of your information. The client will receive the Privacy Policy when they sign the Advisory Agreement, annually thereafter, and upon request.

Conflicts of Interest

DSA Financial Group representatives may employ the same strategy for personal investment account as they do for clients. However, orders will not be placed in a way to benefit from the purchase or sale of a security.

We act in a fiduciary capacity. If a conflict of interest arises between us and you, we shall make every effort to resolve the conflict in your favor. Conflicts of interest may also arise in the allocation of investment opportunities among the accounts that we advise. We will seek to allocate investment opportunities according to what we believe is appropriate for each account. We strive to do what is equitable and in the best interests of all the accounts we advise.

Review of Accounts

We conduct suitability reviews with each client at least annually. Reviews will be conducted by our Chief Compliance Officer and President, Raymond Dahlman. You may request more frequent reviews and may set thresholds for triggering events that would cause a review to take place. Generally, we will monitor for changes and shifts in the economy, changes to the management and structure of a mutual fund or company in which client assets are invested, and market shifts and corrections.

Reports

At the time of your review, we will provide you with a written report detailing your household's accounts and performance of your accounts. Additionally, the custodian will provide you with account statements reflecting the transactions occurring in the account on at least a monthly basis. These statements will be written or electronic depending upon what you selected when you opened the account. You will be provided with paper confirmations for each securities transaction executed in the account. You are obligated to notify us of any discrepancies in the account(s) or any concerns you have about the account(s).

Client Referrals and Other Compensation

We do not receive any compensation for referring clients to another adviser nor do we pay any compensation to another adviser if they refer clients to us.

Financial Information

We do not solicit fees of more than \$500, per client, six months or more in advance. We are required to provide you with certain financial information or disclosures about our financial condition. We have no financial commitment that would impair our ability to meet any contractual and fiduciary commitments to you, our client. We have not been the subject of any bankruptcy proceedings.

Item 10 – Requirements for State Registered Advisers

Firm Principals

There is one principal of DSA Financial, Raymond Dahlman. He is the President and was born in 1974. His education information, business background, and other business activities can be found in the Form ADV Part 2B Brochure Supplement below.

Neither DSA Financial nor Raymond Dahlman has any relationship with any issuer of securities.

ADV Part 2B Brochure Supplement – Raymond Dahlman III
Item 1 – Cover Page

Raymond Dahlman III

CRD #5104006

DSA Financial Group, Inc.
8310 S. Valley Hwy, Suite 300
Englewood, CO 80112
www.dsafinancialgroup.com
(281) 724-8181
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This Brochure supplement provides information about Raymond Dahlman and supplements the DSA Financial Group, Inc. (“DSA Financial”) Brochure. You should have received a copy of that Brochure. Please contact Raymond Dahlman if you did not receive the Brochure or if you have any questions about the contents of this supplement.

Additional information about Raymond Dahlman, CRD # 5104006, is available on the SEC’s website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Full Legal Name: Raymond Arthur Dahlman III

Year of Birth: 1974

Education

Mr. Dahlman attended Florida State College at Jacksonville from 1999 to 2002. Mr. Dahlman did not receive a degree.

Designations

CRPC 2007

Minimum Designation Requirements

Chartered Retirement Planning Counselor (CRPC)

Designation Chartered Retirement Planning Counselor

Designation Status Currently offered and recognized by the issuing organization

Acronym CRPC

Issuing Organization College for Financial Planning

Prerequisites/Experience Required None

Educational Requirements Online instructor led or self-study course

Examination Type Final designation exam (online, closed-book, proctored)

Continuing Education/Experience Requirements 16 hours every two years

Business History

January 2011 – Present President of DSA Financial

August 2012 – June 2015 Registered Representative at Cambridge Investment Research, Inc.

August 2012 – June 2015 Investment Adviser Representative at Cambridge Investment Research Advisors, Inc.

October 2009 – August 2012 Registered Representative at Investment Professionals, Inc.

April 2006 – October 2009 Registered Representative at Ameriprise Financial Services, Inc.

Item 3 – Disciplinary History

Neither DSA Financial nor Mr. Dahlman has any disciplinary history to disclose.

Item 4 – Other Business Activities

As noted in Item 10 “Other Financial Industry Activities and Affiliations” above, Raymond Dahlman has no outside business activities and/or affiliations to disclose.

Item 5 – Additional Compensation

Mr. Dahlman does not receive any other compensation.

Item 6 – Supervision

Raymond Dahlman is the Chief Compliance Officer, and therefore, he performs all supervisory duties for his firm and adheres to the firm's policies and procedures.

Item 7 – Requirements for State-Registered Advisers

Raymond Dahlman has no reportable events to disclose here.