

DGS CAPITAL MANAGEMENT, LLC
FORM CRS, Client Relationship Summary

ITEM 1: INTRODUCTION

DGS Capital Management, LLC ("DGS," "we," the "Form," and/or the "Company") is registered with the Securities and Exchange Commission as an investment adviser. Brokerage and investment advisory services and fees differ; it is essential for you to understand these differences. Free and simple tools are available to research firms and financial professionals at www.investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers, and investing.

ITEM 2: RELATIONSHIPS AND SERVICES

What Investment services and advice can you provide me?

DGS provides advisory services primarily through third parties such as wealth managers by serving as a subadvisor selected by those firms. In limited cases, DGS also offers services directly to you by serving as the primary money manager on the account. You grant us discretionary authority over your account, which allows us to buy and sell securities on your behalf without requiring prior permission.

We primarily offer direct indexing equity strategies with three key focus areas: tax management, factor-based investing, and values-based investing. In addition to pre-built strategies, you and your advisor can create custom strategies tailored to your specific needs and that reflect your personal beliefs. For certain direct client relationships, we also provide guidance on asset allocation and other asset classes, including fixed income and alternatives. We generally use our internal direct indexing strategies for the equity component of these portfolios and utilize third-party pooled investment vehicles for other asset classes.

These strategies can be accessed through individual accounts that are owned directly by you and are held at unrelated, third-party custodians, including, but not limited to, Charles Schwab or Interactive Brokers. We do not custody or take possession of your assets. We generally advise clients and advisors to maintain minimum account sizes of \$500K, although we manage smaller portfolios through specific arrangements.

FOR ADDITIONAL INFORMATION about our advisory services, please see Items 4 and 7 of our Form ADV Part 2A which can be found at <http://www.adviserinfo.sec.gov/IAPD/default.aspx> or by reaching us at info@dgs.capital.

Conversation Starters (Questions to ask us)

- Given my financial situation, should I choose an investment advisory service? Why or why not?
- How will you choose investments to recommend to me?
- What is your relevant experience, including your licenses, education, and other qualifications? What do these qualifications mean?

ITEM 3: FEES, COSTS, AND CONFLICTS OF INTEREST

What fees will I pay?

We typically charge our fees quarterly in arrears, based on the account value as of the end of each quarter. Consent for the deduction of fees is provided in the Limited Power of Agreement submitted to the custodian. It is also contained in the advisory agreement completed by you or the sub-advisory agreement completed by the wealth management firm that selects DGS. The fee depends on the type of strategy, the amount of assets invested, and the type of services offered. The exact fee details are disclosed in the investment advisory agreement or the sub-advisory agreement. These fees are in addition to, and separate from, any brokerage fees or commissions, mutual fund fees and expenses, bank charges, custodial charges, and other fees and taxes that may be incurred in your investment account and securities transactions.

Some fees create a conflict of interest, as disclosed here as well in our firm's Form ADV, Part 2A. If our firm charges a fee for the direct indexing strategy in addition to a fee for wealth management services, we have an incentive to recommend our direct indexing strategy instead of a third-party investment product.

FOR ADDITIONAL INFORMATION about our fees, please see Items 5A, B, C, and D of our Form ADV Part 2A Firm Brochure. You will pay fees and costs whether you make or lose money on your investments. Fees and costs will

reduce any amount of money you make on your investments over time. Please ensure you understand the fees and costs you are paying.

Conversation Starters (Questions to ask us)

- Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will be allocated to fees and costs, and how much will be invested on my behalf?
- What is the breakdown of fees between the wealth manager or financial advisor providing overall guidance and the asset managers providing investment advisory services specific to individual assets?

What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?

When we act as your investment adviser, we must act in your best interest and not put our interests ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts, as they can impact the investment advice we provide to you. For example, we charge an investment advisory fee based on the amount of assets we manage; therefore, we have an incentive to encourage you to increase the amount of money invested in those accounts.

FOR ADDITIONAL INFORMATION about our firm's potential conflicts of interest, please see Items 6, 10 and 11 of our Form ADV Part 2A Firm Brochure.

Conversation Starters (Questions to ask us)

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

How do your financial professionals make money?

Our financial professionals are employees of the firm and are paid a fixed monthly salary. Some of our financial professionals are owners of our firm and, therefore, also benefit from the overall profits of the firm. As a result, they have an incentive to make recommendations to you that increase the firm's profitability. Some of our financial professionals may be compensated for successfully bringing new clients to the firm and, therefore, may have an incentive to encourage you to choose our firm as your investment adviser.

ITEM 4: DISCIPLINARY HISTORY

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

Our firm has no disciplinary history. You can visit www.investor.gov/CRS for a free and simple search tool to research our firm and our professionals.

Conversation Starters (Questions to ask us)

- As a financial professional, do you have any disciplinary history? For what type of conduct?

ITEM 5: ADDITIONAL INFORMATION

You can find additional information about our services and request a copy of the relationship summary by visiting our website at www.dgs.capital, emailing us at info@dgs.capital, or contacting our office at +1-646-992-4370. Additional information is also available on the SEC's website at adviserinfo.sec.gov.

Conversation Starters (Questions to ask us)

- Who is my primary contact person?
- Is he or she a representative of an investment adviser or a broker-dealer?
- Who can I talk to if I have concerns about how this person is treating me?