
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934
(Amendment No. 2)*

DLocal Limited

(Name of Issuer)

Class A Common Shares, par value \$0.002 per share

(Title of Class of Securities)

(CUSIP Number)

03/31/2026

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
 Rule 13d-1(c)
 Rule 13d-1(d)

SCHEDULE 13G

CUSIP No.

Names of Reporting Persons

1

Azar Alberto Eduardo

Check the appropriate box if a member of a Group (see instructions)

2

(a)

(b)

3

Sec Use Only

Citizenship or Place of Organization

4

UNITED KINGDOM

Number of Shares	5	Sole Voting Power
Beneficially Owned by Each Reporting Person	653,024.00	
With:	6	Shared Voting Power
	17,820,816.00	
	7	Sole Dispositive Power
	653,024.00	
	8	Shared Dispositive Power
	17,820,816.00	
	Aggregate Amount Beneficially Owned by Each Reporting Person	
	18,473,840.00	
	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)	
	<input type="checkbox"/>	
	Percent of class represented by amount in row (9)	
	10.3 %	
	Type of Reporting Person (See Instructions)	
	IN	

SCHEDULE 13G

CUSIP No.

	Names of Reporting Persons	
1	Aqua Crystal Investments Ltd.	
	Check the appropriate box if a member of a Group (see instructions)	
2	<input type="checkbox"/>	(a)
	<input type="checkbox"/>	(b)
3	Sec Use Only	
4	Citizenship or Place of Organization	
	GIBRALTAR	
	Sole Voting Power	
	5	
	0.00	
Number of Shares	Shared Voting Power	
Beneficially Owned by Each Reporting Person	6	17,820,816.00
With:	7	Sole Dispositive Power
	0.00	
	8	Shared Dispositive Power
	17,820,816.00	
	Aggregate Amount Beneficially Owned by Each Reporting Person	
	17,820,816.00	
	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)	
	<input type="checkbox"/>	

11 Percent of class represented by amount in row (9)
9.9 %
Type of Reporting Person (See Instructions)

12
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SCHEDULE 13G

Item 1.

Name of issuer:

(a) DLocal Limited

Address of issuer's principal executive offices:

(b) Dr. Luis Bonavita, 1294, Montevideo, Uruguay, 11300

Item 2.

Name of person filing:

(a) This Schedule 13G is being filed by Alberto Eduardo Azar and Aqua Crystal Investments Ltd. (the "Reporting Persons"). The Reporting Persons are shareholders of the Issuer.

Address or principal business office or, if none, residence:

(b) The principal office and business address of the Reporting person is Dr. Luis Bonavita, 1294, Montevideo, Uruguay, 11300.

Citizenship:

(c) See row 4 of the cover pages to this Schedule 13G.

Title of class of securities:

(d) Class A Common Shares, par value \$0.002 per share

(e) CUSIP No.:

Item 3. If this statement is filed pursuant to §§ 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

- (a) Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o);
- (b) Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c);
- (c) Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c);
- (d) Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);
- (e) An investment adviser in accordance with § 240.13d-1(b)(1)(ii)(E);
- (f) An employee benefit plan or endowment fund in accordance with § 240.13d-1(b)(1)(ii)(F);
- (g) A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G);
- (h) A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) A non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J). If filing as a non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J), please specify the type of institution:
- (k) Group, in accordance with Rule 240.13d-1(b)(1)(ii)(K).

Item 4. Ownership

Amount beneficially owned:

(a) All ownership percentages assume that there are 178,799,838 Class A common shares outstanding as of March 2, 2026, as reported by the Issuer to the Reporting Person. The information set forth in Item 2 above is incorporated by reference for the Reporting Person. The ownership consists of 17,820,816 Class A common shares held by Aqua Crystal Investments Ltd and beneficially owned by Alberto Eduardo Azar and 653,024 Class A common shares held by Alberto Eduardo Azar directly. Alberto Eduardo Azar disclaims any beneficial ownership of the shares other than to the extent of any pecuniary interest he may have therein, directly or indirectly. See row 9 of the cover pages to this Schedule 13G.

- (b) Percent of class:
See row 11 of the cover pages to this Schedule 13G. %
- (c) Number of shares as to which the person has:
- (i) Sole power to vote or to direct the vote:
See row 5 of the cover pages to this Schedule 13G.
- (ii) Shared power to vote or to direct the vote:
See row 6 of the cover pages to this Schedule 13G.
- (iii) Sole power to dispose or to direct the disposition of:
See row 7 of the cover pages to this Schedule 13G.
- (iv) Shared power to dispose or to direct the disposition of:
See row 8 of the cover pages to this Schedule 13G.

Item 5. Ownership of 5 Percent or Less of a Class.

Item 6. Ownership of more than 5 Percent on Behalf of Another Person.
Not Applicable

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.
Not Applicable

Item 8. Identification and Classification of Members of the Group.
Not Applicable

Item 9. Notice of Dissolution of Group.
Not Applicable

Item 10. Certifications:
Not Applicable

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Azar Alberto Eduardo

Signature: /s/ Alberto Eduardo Azar

Name/Title: Alberto Eduardo Azar

Date: 05/04/2026

Aqua Crystal Investments Ltd.

Signature: /s/ Lee Abudarham

Name/Title: Lee Abudarham/Director

Date: 05/04/2026