

Item 1: **Introduction**

Shaker Investments, LLC, 3201 Enterprise Parkway, Suite 310, Beachwood, Ohio, is an investment adviser registered with the Securities Exchange Commission (SEC). Brokerage and investment advisory services and fees differ and it is important for you to understand these differences. We do not offer brokerage services. Free and simple tools are available to research firms and financial professionals at 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?

We offer investment advisory services to retail investors, including comprehensive financial planning, individual account management, and asset allocation strategies. We will discuss your investment goals and financial situation with you, and agree upon an approach to serve your needs. All of our investment advisory clients grant us investment discretion for their accounts, sometimes with specific restrictions that are defined in the management agreement. We provide continuous, not less than monthly, monitoring of all of our clients' investment accounts.

Our investment offerings are not limited to investment products from any specific company or organization. We offer two long only equity strategies and one long-short hedge fund (for accredited investors only) that you can select as part of your portfolio. You can also choose an asset allocation strategy using a combination of individual equities and exchange traded funds. The suggested minimum account balance for a retail investor's account is \$50,000. This minimum can be waived.

For additional detailed information regarding our services please refer to our ADV Part 2A (sections 4 and 7) on our website www.shakerinvest.com.

Conversation Starters: Ask your financial professional –

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

Item 3: **Fees, Costs, Conflicts, and Standard of Conduct**

What Fees Will I Pay?

Advisory management fees are charged quarterly based on the value of the account under management at the end of the quarter, paid in advance or arrears. Advisory fees vary with the inception date of a client's account, initial or potential size of the account, the product/strategy, and other factors. All advisory fees are negotiable but typically range from 1% to 0.5%, although some are higher or lower. Investors in the Shaker Investments Tower Fund LP are also subject to an incentive performance fee of 15%, subject to a high watermark. Since we charge an asset-based fee, the more money an investor has in their account the more in fees they will pay to us. This creates an incentive for us to encourage our retail investors to increase the assets in their account.

Depending on the custodian chosen by the investor there can be other fees and costs incurred in the investment advisory account such as custodial fees, transaction fees, and account maintenance fees.

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 make sure you understand

what fees and costs that you are paying and discuss with your investment professional how they can help you minimize those additional fees.

For additional information, please see our form ADV 2A brochure (section 5) on our website at www.shakerinvest.com.

Conversation Starter: Ask your financial professional –

- Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me? Are there custodians with low or no cost accounts I can use?

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 have to act in your best interest and not put our interest 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 because they affect the recommendations we provide you. Here are some examples to help you understand what this means.

- Financial advisers employed with us are compensated based on the fees you pay to Shaker Investments LLC. This creates an incentive for our employees to encourage you to increase the assets in your account.
- The Shaker Investments Tower Fund LP is a Limited Partnership and the General Partner is owned by employees of the firm. Investors in the Tower Fund are subject to a 15% incentive allocation fee that is paid directly to the General Partner. This raises a conflict of interest as Shaker's employees have an incentive to place clients in the Tower Fund to generate additional fee revenue.

Conversation Starter: Ask your financial Professional –

- 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 compensated with both salary and commissions. The commissions that they earn are based on the amount of client assets they service.

Item 4: Disciplinary History

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

No financial professionals have legal or disciplinary history.

Visit Investor.gov/CRS for a free and simple search tool to research us and our financial professionals.

Conversation Starter: Ask your financial professional –

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

Item 5: Additional Information

For additional information about our services, please visit our website at www.shakerinvest.com or contact us directly. If you would like additional, up-to-date information or a copy of this disclosure, please call 216-292-2950.

Conversation Starter: Ask your financial Professional –

- 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?