

Item 1: Introduction

Shaker Investments, LLC, is an investment adviser registered with the Securities Exchange Commission (“SEC”) offering advisory accounts and services. Brokerage and investment advisory services and fees differ, and it is important for you to understand these differences. We do not offer brokerage services.

This document gives you a summary of the types of services and fees we offer. Free and simple tools are available to research firms and financial professionals at <https://www.investor.gov/CRS>, which also provides educational materials about broker-dealers, investment advisers, and investing.

Item 2: Relationships and Services

Questions to ask us: 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?

What investment services and advice can you provide me?

We offer investment advisory services to retail investors, including portfolio management and financial planning. We typically have discretionary authority over client accounts, subject to any restrictions agreed upon in the management agreement. We monitor client investment accounts on an ongoing basis, typically monthly.

Our investment offerings are not limited to products from any specific company or organization. Our strategies primarily include equities, exchange-traded funds, and a long-short hedge fund (for eligible investors).

We manage both pooled investment vehicles (such as our hedge fund) and individual client accounts, which creates potential conflicts of interest in allocating investment opportunities among clients.

Our minimum account balance is \$50,000. This minimum may be waived at our discretion, including for related accounts or other circumstances.

For more information, please see our Form ADV Part 2A (“[Brochure](#)”), specifically Items 4 & 7.

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

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 go to fees and costs, and how much will be invested for me? How might your conflicts of interest affect me, and how will you address them?

What fees will I pay?

Our advisory fees are based on a percentage of assets under management. As your assets increase, the fees you pay will also increase, which creates an incentive for us to encourage you to increase assets. For accounts with performance-based fees, we earn more when your investments perform well, which creates an incentive to take greater risks.

Advisory management fees are charged quarterly based on the value of the account under management at the end of the quarter. Fees are typically billed quarterly in advance, but in some cases they may be billed in arrears. Fees are negotiable and typically range from 0.5% to 1.0%.

Investors in the Shaker Investments Tower Fund LP are also subject to an incentive performance fee of 15%, subject to a high watermark. Performance-based fees are only charged to clients that meet the definition of a “qualified client” under Rule 205-3 of the Investment Advisers Act.

You may also pay additional fees to custodians or for certain investments, such as mutual funds or ETFs. You will pay fees whether you make or lose money, and these costs reduce your returns.

Please make sure you understand what fees and costs you are paying and discuss with your investment professional how they can help you minimize those additional fees. For additional details, please also see our [Brochure](#).

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 because they affect the recommendations we provide you.

Examples include:

- Our employees are compensated based on the fees you pay, creating an incentive to increase assets.
- Our employees receive additional compensation for bringing in new clients.
- The Shaker Investments Tower Fund LP is a Limited Partnership hedge fund, 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. We have an incentive to recommend the Tower Fund because it generates additional fees.

How do your financial professionals make money?

Primarily, our financial professionals are compensated based on the advisory fees we receive and may receive additional compensation for bringing in new clients, which creates an incentive to recommend our firm.

Please also see Item 10 of our [Brochure](#) for additional details.

Item 4: Disciplinary History

Questions to ask us: As a financial professional, do you have any disciplinary history? For what type of conduct?

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

No. Visit <https://www.investor.gov/> for a free, simple search tool to research us and our financial professionals.

Item 5: Additional Information

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?

For additional information on our advisory services, see our [Brochure](#) available at <https://adviserinfo.sec.gov/firm/summary/119135> and any individual brochure supplement your representative provides. If you have any questions, need additional information, or a copy of this Client Relationship Summary, please contact us at 216-292-2950.