



## CLIENT RELATIONSHIP SUMMARY – MANAGED PORTFOLIOS

June 23, 2020

Axos Invest, Inc. (“Axos Invest”), is registered with the Securities and Exchange Commission (“SEC”) as an investment adviser. Brokerage and investment advisory services and fees differ, and it is important for you to understand the differences. This Client Relationship Summary provides details about our advisory services, fees, and other important information.

Free and simple tools are available for investors to research firms and financial professionals at [Investor.gov/CRS](http://Investor.gov/CRS). Here, you can also find educational materials about broker-dealers, investment advisers, and investing.

### **WHAT INVESTMENT SERVICES AND ADVICE CAN YOU PROVIDE ME?**

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Axos Invest offers investment advisory services to retail investors through our online investment account setup process. Through Axos Invest, you are able to deposit funds into your investment account. Once deposited, Axos Invest uses a trading algorithm in an attempt to assist you in reaching a financial goal. Depending on your selection, Axos Invest or you will decide which investments to use to construct your portfolio. Once constructed, Axos Invest will purchase, sell, and rebalance your portfolio on your behalf. Axos Invest only uses exchange-traded funds in its portfolios.

When you open your account, you provide Axos Invest with limited discretionary authority on your account.

While you have the ability to select the asset mix for your portfolio, or how much and when to deposit or disburse funds, Axos Invest, on your behalf, may place trade orders to purchase, sell, and rebalance your investment portfolio at any time, without notice to you. Additionally, Axos Invest will process any instruction from any client to rebalance their investment portfolio.

For additional information, please see our Form ADV Part 2A Brochure, Item 4-Advisory Business, to review a detailed description of our advisory services: [Axos Invest Part 2A of Form ADV](#)

### **WHAT FEES WILL I PAY?**

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Axos Invest does not charge an asset based investment advisory fee. In addition, Axos Invest does not charge trading or management fees.

Instead, Axos Invest charges fees for certain additional products and services through our packages. Axos Invest may recommend these packages to you and you have the option of selecting them at any time.

Our package fees do not include custodial and termination fees charged by our custodian and which our custodian will charge you directly. Please keep in mind, 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

**Conversation Starters.** Ask our customer service line these questions to learn more:

- **Given my financial situation, should I choose a 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?**

**Conversation Starter –**

- **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?**

make on your investments over time. Please make sure you understand what fees and costs you are paying.

For additional information, please review our Form ADV Part 2A Brochure, Item 5 - Fees & Compensation, which provides a detailed description of the fees we charge you for managing and monitoring your investment account: [Axos Invest Part 2A of Form ADV](#)

## **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?**

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**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 can affect the recommendations we provide you.**

### **Conversation Starter –**

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

For example, when we recommend life insurance, mortgage lending, or a student loan solution to you, Axos Invest receives a fee from the provider of these solutions for our referral to you. We address potential conflicts by disclosing to you at the time of your recommendation that we receive referral fees, along with details concerning our relationship with these providers.

For additional information, please review our Form ADV Part 2A Brochure, Item 14 - Client Referrals & Compensation, which provides a detailed description of the fees we charge you for managing and monitoring your investment account: [Axos Invest Part 2A of Form ADV](#)

## **HOW DO YOUR FINANCIAL PROFESSIONALS MAKE MONEY?**

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Our financial professionals are compensated by salary, which is the only compensation our financial professionals receive. Our financial professionals do not receive compensation based upon the following factors: the amount of client assets they service, the time and complexity required to meet a client's needs, the product sold (i.e. differential compensation), product sales commissions, or revenue the firm earns from the financial professional's advisory services or recommendations.

## **DO YOU OR YOUR FINANCIAL PROFESSIONALS HAVE LEGAL OR DISCIPLINARY HISTORY?**

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No. You can visit [Investor.gov/CRS](http://Investor.gov/CRS) for a free and simple search tool to research our firm and financial professionals.

### **Conversation Starter –**

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

### **Conversation Starter –**

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

For additional information about Axos Invest, Inc., or to request a copy of this relationship summary, please visit [www.axosinvest.com/legal-disclosures](http://www.axosinvest.com/legal-disclosures). You may also call 866-585-6755 or e-mail us at [support@axosinvest.com](mailto:support@axosinvest.com) to request up to date information, a copy of this relationship summary, or for any concerns about our service.