

# Client Relationship Summary

# Managed Portfolios



Effective June 16, 2025

Axos Invest, Inc. ("Axos Invest") is registered with the Securities and Exchange Commission ("SEC") as an investment advisor. Brokerage and investment advisory services and fees differ, and it is important 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](https://www.investor.gov/crs). Here, you can also find educational materials about broker-dealers, investment advisors, and investing.

## What investment services and advice can you provide me?

Axos Invest offers investment advisory services to retail investors through our online investment account setup process. Through Axos Invest, you can deposit funds into your investment account. Once deposited, Axos Invest uses a questionnaire to assist you in reaching a financial goal. Depending on your selection, Axos Invest or you will decide which asset allocation and investment model to select. Once these are determined, Axos Invest will purchase and sell securities, and rebalance your account assets on your behalf. The models provided by Axos Invest and the third-party model managers Axos Invest makes available to you, use mutual funds, exchange-traded funds, crypto exchange-traded funds, and stocks.

There is a minimum required amount of one hundred dollars (\$100) to open an account. Axos Invest Mutual Fund Models have account minimums of \$100. Axos Invest Risk Based ETF Models, Thematic Models, and Thematic Models with BTC and/or Digital Asset ETFs all have account minimums of \$1,000. Accounts using models provided by third-party model manager models have varying minimums, starting at \$5,000, \$15,000, \$25,000, and \$50,000. You must meet the minimum for the model you select. Axos Invest will deploy your funds into the selected model when your funds reach the minimum required. When you open your account, you provide Axos Invest with discretionary authority on your account. While you can select the asset allocation and investment model or how much and when to deposit or disburse funds, Axos Invest, may place trades on your behalf without notice to you to purchase and sell account positions, and rebalance your account at any time. Additionally, Axos Invest will process any instruction from any client to rebalance their account. Upon account opening, Axos Invest will use its advisory service to manage the selected asset allocation and investment model and monitor the account to help attempt to achieve the client's specific investment goal. Axos Invest will apply tax-loss harvesting strategies in the Client's account if the customer is eligible to enroll in and has enrolled in Axos Invest's tax loss harvesting service.

Custody and related services, including trade execution, are provided by our affiliated broker-dealer, Axos Clearing LLC, through its Axos Advisor Services ("AAS") division. Please see our Form ADV Part 2A Brochure, Advisory Business section, to review a detailed description of our advisory services: [Axos Invest Part 2A of Form ADV](#).

## Conversation Starters

Ask our customer service line these questions to learn more:

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

## Conversation Starters

- Please help me understand how these fees 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?

## What fees will I pay?

Axos Invest charges an asset-based model fee based on a percentage of the average annual assets under management ("AUM"). This advisory fee is charged to you quarterly in arrears based on the average daily balance.

This asset-based model fee covers all transaction costs and expenses, with certain exceptions.

The model fee is based on your account value as of quarter end. For example, the fee is not charged immediately when your account is opened. It becomes due the first business day following the last business day of the billing calendar quarter.

Keep in mind that you will pay fees and costs whether you make or lose money on your investments. Fees and expenses will reduce any amount of money you make on your investments over time. You will pay fees and costs whether you make or lose money on your investments. Please make sure you understand what fees and costs you are paying.

Please review our Form ADV Part 2A Brochure, Fees and Compensation section, 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 advisor? How else does your firm make money and what conflicts of interest do you have?

When we act as your investment advisor, 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 may provide to you.

Since Axos Invest charges an asset-based model fee, the more assets you have in your account, the more you will pay in fees. As a result, Axos Invest may have an incentive to encourage you to increase the assets in your account.

To alleviate this conflict, Axos Invest does not make recommendations or require you to deposit additional assets in your account beyond the initial opening amount required for your chosen investment model. Axos Invest recommends which asset allocation and investment model to select after initiating the account setup process. You may decide to follow Axos Invest's recommendation or choose from the available asset allocation or investment models.

We may also provide you with referrals to our affiliates or other parties who may recommend deposit accounts, mortgage loans, personal loans, trust/will services, commercial lending and deposits, small business products and boat financing solutions. When we do so, Axos Invest may receive a fee from the providers of these solutions for our referral to you. We address potential conflicts by disclosing to you at the time of our recommendation that we receive referral fees, along with details concerning our relationship with these providers.

Please review our Form ADV Part 2A Brochure, Client Referrals and Other Compensation section. It provides a detailed description of some of the conflicts Axos Invest must disclose to you: [Axos Invest Part 2A of Form ADV](#).

## How do your financial professionals make money?

Our financial professionals are compensated by a salary and 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 Axos Invest earns from the financial professional's advisory services or recommendations.

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

Yes. Please visit [Investor.gov/CRS](https://www.investor.gov/CRS) for a free and simple search tool to research our firm and professionals.

For additional information about Axos Invest, Inc., or to request a copy of this relationship summary, please visit <https://www.axosbank.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 any concerns about our service.

### Conversation Starters

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

### Conversation Starters

- As a financial professional, do you have any disciplinary history? For what type of conduct?
- Who is my primary contact person? Are they a representative of an investment advisor or broker-dealer? Who can I talk to if I have concerns about how this person is treating me?

## Exhibit A – Material Changes to the Customer Relationship Summary

February 14, 2023

The following change was made: Axos Invest has updated its legal or disciplinary history to "Yes."

March 14, 2023

The following changes were made: Axos Invest discusses its relationship with Axos Invest LLC, its account monitoring methods, and that clients will pay fees and costs whether they make or lose money on their investments.

June 25, 2024

The following changes were made: Axos Invest has changed its initial account opening minimum to \$1,000.

June 16, 2025

The following changes were made: Axos Invest has updated its account minimums and fee structure.

Advisory services are offered by Axos Invest, Inc., an investment advisor registered with the Securities and Exchange Commission ("SEC"). For information about our advisory services, please view our Form CRS or our [ADV Part 2A Brochure](#), free of charge. Brokerage services and securities products are offered by Axos Invest LLC, Member FINRA & SIPC. YOU MAY FIND MORE INFORMATION ABOUT OUR FIRM ON FINRA'S BROKERCHECK. [View the background of this firm](#), or REVIEW our [Form CRS](#). All cash and securities held in Axos Invest client accounts are protected by SIPC up to \$500,000, with a limit of \$250,000 for cash. Read more information about SIPC on the [SIPC web page](#).

Securities and other non-deposit investment products and services are not deposits, obligations of or guaranteed by Axos Bank, are not insured by the FDIC or any governmental agency, and are subject to investment risk including possible loss of the principal invested. Past performance of a security does not guarantee future results or success.

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