

Shaker Financial Services, LLC  
 SEC Form CRS – Customer Relationship Summary  
 March 2021

<p><b><u>Introduction</u></b></p>	<p>Shaker Financial Services, LLC (SFS) 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 these differences. Free and simple tools are available to research firms and financial professionals at <a href="http://Investor.gov/CRS">Investor.gov/CRS</a>, which also provides educational materials about broker-dealers, investment advisers, and investing.</p>
<p><b><u>Relationships and Services</u></b></p>	<p><b>What investment services and advice can you provide me?</b>        We offer investment advisory services to retail investors, primarily through the Separately Managed Accounts. We are a boutique investment advisory firm specializing in the trading of Closed-End Funds (CEFs). Through quantitative strategies such as our core “Discount Capture” strategy, we strive to provide additional return upon globally diversified portfolios constructed for individual clients.</p> <p><b>Monitoring</b>        We utilize various analytics and metrics to determine which investments are most suitable for our clients’ portfolios. As part of our active management, we regularly monitor the CEFs in which we invest on a real-time basis throughout each and every trading day. Additionally, each day we prepare analytics on the composition of each client account in relation to that account’s individual investment targets.</p> <p><b>Investment Authority</b>        We require that each of our clients grant us ongoing discretionary authority to manage their accounts, which means that we can buy and sell investments on behalf of our clients without seeking permission on a trade by trade basis.</p> <p><b>Limited Investment Offering</b>        While we do not limit investments to propriety products, we almost exclusively invest in CEFs. We also occasionally invest in other diversified products such as exchange traded funds, but generally refrain from accepting individual stock risk in client accounts.</p> <p><b>Account Minimums and Other Requirements</b>        Our minimum account size is generally \$200,000, but this amount is negotiable upon extenuating circumstances. We discuss with clients the increased benefits of diversification and certain corporate action opportunities to accounts of larger sizes.</p> <p><b>Additional information</b> about our services can be found on Part 2A of our Form ADV, which is available at <a href="http://www.shakerfinancial.com">www.shakerfinancial.com</a>.</p> <p><b>Conversation Starters.</b> Ask your financial professional—</p> <ul style="list-style-type: none"> <li>• <b>Given my financial situation, should I choose an investment advisory service? Why or why not?</b></li> <li>• <b>How will you choose investments to recommend to me?</b></li> <li>• <b>What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?</b></li> </ul>
<p><b><u>Fees, Costs, Conflicts, and Standard of Conduct</u></b></p>	<p><b>What fees will I pay?</b>        We charge clients an investment management fee that is based on the value of each client’s assets under management (AUM). The current investment management fee schedule for the composite is 1.8% for clients whose AUM is less than \$500,000, 1.6% for clients whose AUM is more than \$500,000 but less than \$1 million, 1.3% for clients whose AUM is more than \$1 million but less than \$3 million, 1.15% for clients whose AUM is more than \$3 million but less than \$5 million, and 1.0% for clients whose AUM is more than \$5 million. Fees are charged quarterly in advance, based on account values at the start of each quarter. Our firm’s compensation from fees increases as client accounts grow, so we have an incentive to encourage our clients to increase the amount of assets in the accounts that are under our management. Additional information about our firm’s fees are included in Item 5 of Part 2A of Form ADV, available at <a href="http://www.shakerfinancial.com">www.shakerfinancial.com</a>.</p>

