



## Part 3 (Form CRS) of Form ADV SEC Required Brochure Supplement

As of March 27, 2024

The name of our firm is CAZ Investments and we are registered with the SEC as an investment adviser only. Brokerage and investment advisory services and fees differ and it is important for you to understand the differences. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://Investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

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

We offer investment advisory services to retail investors via the management of accounts held by retail investors over which we have discretion, monitor on a daily basis, and otherwise manage investment holdings. We call these advisory or managed accounts. You provide us discretion over a managed account when executing an investment management agreement with us, and this discretion means we have the right to buy and sell investments in the managed account without obtaining your specific approval for each trade. There are no material limitations to the monitoring of the managed account or the discretion we exercise on the managed account. There is no limitation on the types of investments we may make available to investors via a managed account. There are currently no minimum requirements for a managed account in regards to account size or investment amount. More detailed information can be found about our services in [Part 2A of our Form ADV](#) (also referred to as our Disclosure Brochure). It is always available on our website, [www.cazinvestments.com](http://www.cazinvestments.com), in the footer under "SEC Form ADV".

Here are some additional questions you could ask us about our relationships and services:

- *"Given my financial situation, should I choose an 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?"*

### *What fees will I pay?*

If you open a managed account, you will pay an on-going asset-based fee at the beginning or end of each quarter for our services, based on the value of the cash and investments in your managed account at that time. The amount paid to our firm and your financial professional generally does not vary based on the type of investments we select on your behalf. The asset-based fee reduces the value of your account and will be deducted from your account. Our fees vary and are negotiable. The amount you pay will depend, for example, on the services you receive and the amount of assets in your account.

Some investments (such as mutual funds and variable annuities) impose additional fees that will reduce the value of your investment over time. Also, with certain investments such as variable annuities, you may have to pay fees such as "surrender charges" to sell the investment. You will pay a transaction fee when we buy and sell an investment for you. You will also pay fees to a broker-dealer or bank that will hold your assets (called "custody").

The more assets you have in the advisory account, including cash, the more you will pay us. We therefore have an incentive to increase the assets in your account in order to increase our fees. You pay our fee quarterly even if you do not buy or sell. 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 you are paying. More detailed information can be found about our fees and

Exclusive [Access](#) to Unique Alternatives

potential costs for your managed account in [Part 2A of our Form ADV](#) (also referred to as our Disclosure Brochure). It is always available on our website, [www.cazinvestments.com](http://www.cazinvestments.com), in the footer under “SEC Form ADV”.

Here are some additional questions you could ask us about the impact of fees and costs on investments:

- *“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?”*

*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 can affect the investment advice we provide you. Here is an example to help you understand what this means. We make more fees when your managed account has a higher value. For this reason, it may benefit us to invest your managed account in more speculative and volatile investments than is appropriate based on your investment objectives.

Here are some additional questions you could ask us about conflicts of interest:

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

More detailed information can be found about our conflicts of interest in [Part 2A of our Form ADV](#) (also referred to as our Disclosure Brochure). It is always available on our website, [www.cazinvestments.com](http://www.cazinvestments.com), in the footer under “SEC Form ADV”.

*How do your financial professionals make money?*

Our team are compensated via cash compensation that includes a salary and bonus. Neither the salary or bonus is directly tied to factors such as the amount of assets a team member services or revenue we earn from the advisory services or recommendations pertaining to those assets. However, a team member will generally be more successful with us if the assets being serviced and the revenue from them is growing on a consistent basis. This can create a conflict of interest in that our team could be encouraged to focus on the growth of assets that they service over the preservation and monitoring of existing assets.

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

No, but visit [Investor.gov/CRS](http://Investor.gov/CRS) for a free and simple search tool to research us and our financial professionals. Here are some additional questions you could ask us about the disciplinary history of our finance professionals:

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

*How do I contact you and/or report complaints to us?*

You can find additional information about our investment advisory services on our website, [www.cazinvestments.com](http://www.cazinvestments.com), and in [Part 2A of our Form ADV](#) (also referred to as our Disclosure Brochure). It is always available on our website in the footer under “SEC Form ADV”.

**To request a copy of this document and request up to date information on any topic, contact our Chief Compliance Officer at [ilmassey@cazinvestments.com](mailto:ilmassey@cazinvestments.com) or 713-403-8250.**

Here are some additional questions you could ask us about contacting us and reporting complaints:

- *“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?”*