

Wahed Invest LLC
Form Customer Relationship Summary (CRS)
September 1, 2024

Introduction	Wahed Invest LLC (“Wahed” or “we” or “our”) is registered with the Securities and Exchange Commission (the “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 Investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers, and investing.
What investment services and advice can you provide me?	<p>Wahed offers automated investment advisory services to retail investors (hereinafter “clients”) that reside in the U.S. and certain other countries. We offer advisory accounts called wrap fee programs through an interactive website. We assist each client with developing and designing an investment strategy by obtaining information regarding each client’s investment goals via an investor questionnaire. In order to invest with Wahed, clients are required to complete an investor questionnaire, open an account with a broker-dealer approved by Wahed, and invest a minimum of \$100.</p> <p>Wahed has discretionary authority over client accounts, which means that we are allowed to buy and sell investments in client accounts, without asking clients in advance. This authority is ongoing, and may be triggered by changes to client investor profiles and/or changes in the market. Wahed continuously monitors client accounts and periodically rebalances client portfolios in order to maintain each client’s risk tolerance and investment objectives. Wahed currently rebalances client portfolios on a quarterly basis, but may rebalance with more or less frequency, without further notice to the client, based upon market conditions and its own determination of client portfolio performance. Wahed also conducts reviews when material changes occur in client portfolios or investment objectives.</p> <p>Wahed endeavors to purchase only Shari’ah compliant securities, giving preference to mutual funds and exchange traded funds (“ETFs”). Clients that participate in the wrap fee program are generally directed by Wahed to invest a portion of their account assets in securities of the Wahed FTSE USA Shariah ETF, which is a passively managed fund that seeks to track the total return performance of the FTSE USA Shariah Index, and/or the Wahed Dow Jones Islamic World ETF, which is an actively managed fund that seeks long-term capital appreciation, each a series of a registered investment company and managed by Wahed (the “Wahed Funds”). The amount of each client account invested in equities, represented by interests in the Wahed Funds, differs based upon a client’s risk tolerance.</p> <p><u>For additional information regarding our services</u>, please see Wahed’s Form ADV, Part 2A, which is available at https://wahedinvest.com/ and on the SEC’s IAPD database at www.adviserinfo.sec.gov.</p> <p>CONVERSATION STARTERS: <i>Ask your financial professional:</i></p> <ul style="list-style-type: none"> • <i>Given my financial situation, should I choose an investment advisory service? Why or why not?</i> • <i>How will you choose investments to recommend to me?</i> • <i>What is your relevant experience, including your licenses, education, and other qualifications? What do these qualifications mean?</i>

<p><i>What fees will I pay?</i></p>	<p>Wahed charges each client a fee based on the percentage of assets under its management (“AUM”) and, for certain AUM, a fixed fee. For AUM less than \$100,000, we charge a 0.49% fee, plus a fixed \$60 fee annually, and for AUM greater than \$100,000, we charge a 0.49% fee annually. Fees are assessed on a daily basis in arrears based on the greater of the current portfolio value or net liquidation value of the account. Client accounts with allocations to the Wahed Funds are not charged a fee for the portion of their portfolio that is allocated to the Wahed Funds. Fees are negotiable.</p> <p>This asset-based fee includes most transaction costs and fees, which Wahed pays to a broker-dealer of your choosing (subject to our preapproval) that holds your assets (called “custody”); as a result, wrap fees are higher than a typical asset-based advisory fee. Currently, Wahed recommends Apex Clearing Corporation (“Apex”) as custodian for client accounts.</p> <p>Due to the nature of the fees assessed under this wrap fee program, the more assets there are in a client’s account, the more a client will pay in fees. Therefore, we have an incentive to encourage clients to increase the assets in their accounts. Wahed also has an incentive to avoid transactions in client accounts in order to avoid resulting transaction charges to custodians.</p>
<p><i>What fees will I pay?</i> <i>Continued</i></p>	<p>Certain custodians, including Apex, charge miscellaneous fees and costs (e.g., paper statement delivery, IRA early withdrawal), which clients are responsible for paying in addition to Wahed’s asset-based fee. In addition, some investments, such as mutual funds and ETFs (including the Wahed Funds), impose additional fees (e.g., expense ratios, maintenance fees, transaction expenses) that will reduce the value of clients’ investments over time. IRA clients are also charged a quarterly fee by the trustee.</p> <p>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. <u>For additional information regarding our fees</u>, please see Wahed’s Form ADV, Part 2A, which is available at https://wahedinvest.com/ and www.adviserinfo.sec.gov.</p> <p><i>CONVERSATION STARTER:</i> <i>Ask your financial professional:</i> <i>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?</i></p>
<p><i>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?</i></p>	<p><u>When we act as your investment adviser</u>, 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 are some examples to help you understand what this means:</p> <ul style="list-style-type: none"> • Wahed has an economic incentive to recommend the securities issued by the Wahed Funds because we earn a management fee as the investment adviser to the Wahed Funds. The Wahed Funds also economically benefit from Wahed’s clients investing in the Wahed Funds. <p><i>CONVERSATION STARTER:</i> <i>Ask your financial professional:</i> <i>How might your conflicts of interest affect me, and how will you address them?</i></p> <p><u>For additional information regarding our conflicts of interest</u>, please see Wahed’s Form ADV, Part 2A, which is available at https://wahedinvest.com/ and www.adviserinfo.sec.gov.</p>
<p><i>How do your financial professionals make money?</i></p>	<p>Our financial professionals receive a salary and bonus from Wahed based on their individual job performance and the performance of Wahed. Wahed also compensates certain of its financial professionals for successful client referrals/new accounts.</p>

<p><i>Do you or your financial professionals have legal or disciplinary history?</i></p>	<p>Yes. We settled a matter with the SEC on February 10, 2022 relating to purported deficiencies between September 2018 and July 2019. The SEC's Order can be found at https://www.sec.gov/litigation/admin/2022/ia-5959.pdf. You may visit Investor.gov/CRS for a free and simple search tool to research Wahed and our financial professionals.</p> <p><i>CONVERSATION STARTER:</i> <i>Ask your financial professional:</i> <i>As a financial professional, do you have any disciplinary history? For what type of conduct?</i></p>
<p><i>Additional Information</i></p>	<p><u>For additional information about our investment advisory services</u>, please see Wahed's Form ADV, Part 2A, which is available at https://wahedinvest.com/ and www.adviserinfo.sec.gov. If you would like additional, up-to-date information or a copy of this relationship summary, please call 1-855-976-4747.</p> <p><i>CONVERSATION STARTER:</i> <i>Ask your financial professional:</i> <i>Who is my primary contact person? Is he or she an investment adviser representative? Who can I talk to if I have concerns about how this person is treating me?</i></p>