

# Act Two Investors LLC

## Client Relationship Summary (Form CRS/Form ADV Part 3) – September 6, 2024

### Item 1: Introduction

Act Two Investors LLC (“Act Two”) is registered with the Securities and Exchange Commission as an Investment Advisor. Clients and prospective clients should be aware that services and fees differ between investment advisory services and brokers. It is important for retail investors to understand the differences. Free, simple tools are available to research advisory firms and financial professionals at [Investor.gov/CRS](https://investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

### Item 2: Relationships and Services

#### What investment services and advice do you provide?

Act Two provides investment advice and portfolio management. We work with you to formulate an asset allocation suitable to your current financial situation and financial goals, risk tolerance and time horizon. We implement this allocation on a discretionary basis. This means we choose the securities to be bought and sold for you without asking in advance. You may place restrictions on your account by giving us written instructions. Your account is held at an independent broker-dealer. Act Two does not hold or take possession of your assets.

Accounts are reviewed on an as-needed basis. Global reviews encompassing all accounts may be the result of a decision to initiate, increase or decrease an investment position across multiple accounts. Such a decision may be influenced by new information and analysis, a change in market valuation or other factors. Individual account reviews may be triggered by events including additions to or subtractions from funds under management, changes in investment objectives or other factors.

We generally require a minimum relationship size of \$500,000 (family members or otherwise connected accounts may be considered part of a single relationship). Additional information regarding relationships and services can also be found in items 4 and 7 of the Firm’s [Form ADV Part 2A](#).

**Questions to ask us:** 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?

### Item 3: Fees, Costs, Conflicts and Standard of Conduct

#### What fees will I pay?

You will pay Act Two a quarterly management fee based on a percentage of your assets under management. The more money you invest with Act Two, the more fees you will pay. Therefore, we have an incentive to encourage you to increase the assets in your account. Because fees vary by investment objective and type of account, we have an incentive to recommend objectives and account types with higher fees.

You will also pay custodial fees, transaction fees and commissions, if any, to the broker-dealers used to transact in your account. You will pay product-level fees to any mutual funds, exchange-traded funds and/or money-market funds.

You will pay these 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. For additional information regarding our fees, please see item 5 of the Firm's [Form ADV Part 2A](#).

**Questions to ask us:** 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. Act Two's income comes exclusively from the fees you pay. For additional information regarding our conflicts, please see item 10 of the Firm's [Form ADV Part 2A](#).

**Questions to ask us:** How might your conflicts of interest affect me, and how will you address them?

**How do your financial professionals make money?**

Act Two's personnel are paid salaries. These salaries may vary as the firm's revenue varies.

#### **Item 4: Disciplinary History**

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

No. Please visit [Investor.gov/CRS](http://Investor.gov/CRS), for a free and simple to use tools to research our firm and financial professionals.

**Questions to ask us:** As a financial professional, do you have any disciplinary history? For what type of conduct?

#### **Item 5: Additional Information**

For additional information regarding our fees, services, and conflicts, please see our Firm's [Form ADV Part 2A](#).

Please contact Act Two at **831-226-2915** for more up-to-date information or request a copy of this client relationship summary.

**Questions to ask us:** 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?