

CPA Investment Advisors, LLC
FORM CRS – CUSTOMER RELATIONSHIP SUMMARY
June 2020

<p>Item 1. <u>Introduction</u></p>	<p>CPA Investment Advisors, LLC 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 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 advisors, and investing.</p>
<p>Item 2. <u>Relationships and Services</u></p>	<p>What investment services and advice can you provide me? We offer investment advisory services to retail investors, including high-net-worth individuals, trusts, estates, pension and profit sharing plans, and other legal entities.</p> <p>Monitoring We work with you to establish an appropriate investment profile based on a risk-assessment questionnaire and through discussions. Your account is monitored through fundamental analysis specific to your investment types. We generally hold weekly meetings for current or prospective investments, and your individual objectives are factored in when we review your account on a regular basis. Special reviews occur with a change in your investment objectives, tax considerations, or with changing economic conditions.</p> <p>Investment Authority All of our clients currently provide us with discretionary authority, which means we can make the ultimate decision on investments to buy and sell on your behalf. You can have us manage a non-discretionary account as well, and you would make the ultimate decisions. Our clients can also impose reasonable restrictions on our management of their accounts.</p> <p>Limited Investment Offering We do not limit the types of investment advice offered to clients.</p> <p>Account Minimums and Other Requirements The minimum account size accepted under management is \$500,000. We reserve the right to increase or decrease the minimum account size accepted.</p> <p>More Additional information about CPA Investment Advisors, LLC services is available on Part 2 of our Form ADV, which is available at https://adviserinfo.sec.gov/firm/summary/116170.</p> <p>Conversation Starters. Ask your financial professional—</p> <ul style="list-style-type: none">• 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?
<p>Item 3. <u>Fees, Costs, Conflicts, and Standard of Conduct</u></p>	<p>A. What fees will I pay? CPA Investment Advisors, LLC charges clients an investment management fee that is based on the value of each client’s assets under management. Fees are negotiable and generally range between 0.50% and 1.00% annually, depending on the size and complexity of your accounts. Fees are charged quarterly in arrears, based on account values at the end of each prior quarter. Our firm’s fees generally increase 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. We do not charge any performance fees. Additional information about our firm’s fees is included in Item 5 of Part 2 of Form ADV, available at https://adviserinfo.sec.gov/firm/summary/116170.</p> <p>In addition to CPA Investment Advisors, LLC’s investment management fee, clients bear trading costs when we buy or sell investments. Our firm often selects and purchases exchange traded funds and mutual funds for a portion of clients’ portfolios. Such investment vehicles pay their own management, trading, and administrative fees and expenses, and those fees and expenses are indirectly borne by the investors in those vehicles, including CPA Investment Advisors, LLC’s clients. Such fees are mentioned in the fund’s prospectus.</p>

