



Item 1. Introduction

Alpha Architect, LLC ("Alpha Architect", "we", "our" or "us"), registered with the U.S. Securities and Exchange Commission ("SEC") as a registered investment advisor. Clients and prospective clients should be aware that advisory services and fees differ between investment advisors and broker-dealers, and it is important for retail investors 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, investing and investment advisors.

Item 2. Relationships and Services

What investment services and advice can you provide me?

Services: Alpha Architect offers discretionary portfolio management services or non-discretionary advisory services to individuals, high-net-worth individuals, corporations, and other business entities based on the specific needs and objectives of such Clients. Our advice regarding constructing portfolios and managed accounts includes investing in listed and over-the-counter Equities and Equity derivatives, Futures, Mutual Funds, Exchange Traded Funds (ETFs), Bonds, as well as use of Leverage and Naked Option Strategies. We provide our services through the investment account you maintain with an account custodian, such as Interactive Brokers, which holds your assets. Alpha Architect does not have custody or take possession of your assets. In most cases, we have discretionary authority over your account and can determine the securities to be bought or sold in your account without your prior approval. Our discretion is active from the beginning of our relationship and will continue for the duration of our agreement. However, you may set restrictions such as a cash position to be left uninvested, positions to be held, or certain investments to avoid.

Opening and Maintaining Accounts: The minimum investment commitment required of an investor is \$1,000,000. Our investment minimums vary according to the investment strategy and vehicle (i.e., Managed Account versus investment in a 1042 QRP strategy), and we maintain the ability to waive such minimums at our discretion. The minimum investment required to invest in a Series Fund of the Alpha Architect Funds is described in each fund's prospectus.

Additional Information: Additional information on relationships, fees, and services can be found in Form ADV Part 2A (Items 4-7) which is available at <https://adviserinfo.sec.gov/> or on our website at alphaarchitect.com.

Conversation starter between you and a financial professional on 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?

Item 3. Fees, Costs, Conflicts, and Standard of Conduct

What fees will I pay?

Principal Fees and Costs: Alpha Architect is paid for investment advisory services through investment management fees that are based on a percent of all assets in your account. Fees vary and are negotiable based upon strategy complexity, holdings, and size of investment and are included in the Alpha Architect Form ADV Part 2A (Item 5). At our discretion, we may negotiate a different fee. Fees are paid on a daily or monthly basis, in arrears. We do not charge a fee to terminate our service agreement, which may be done at any time upon providing written notice.

Other Fees and Costs: You may be charged fees in addition to what you pay Alpha Architect. Examples are fees for mutual funds and brokerage commissions, transaction fees, exchange fees, SEC fees, wire transfer, account maintenance fees, and other related costs and expenses which you may be charged by your account custodian either directly or indirectly. Commissions and transaction fees vary by custodian and may be less at other custodians. Clients will also incur certain charges imposed by third parties apart from Alpha Architect in connection with investments made through the Account, including but not limited to, no-load 12b-1 distribution fees; certain deferred sales charges on previously purchased mutual funds, and Maintenance fees and Retirement Plan fees. 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. Index licensing fees and ETF white label servicing fees are negotiated on a case-by-case basis and depend upon the complexity of the index, exclusivity provisions, rebalance frequency and a host of other factors. Fees are generally assessed on overall AUM of the product (Index licensing) or a fixed plus variable cost structure (ETF white label servicing). Any Sub-Advisory fees will be exclusive of and in addition to brokerage commissions, transaction

Client Relationship Summary – Form CRS (Form ADV Part 3)

fees, and any other costs or expenses incurred by the Primary Advisor's clients and payable to the Primary Advisor's clients' broker. Fees for consulting services are negotiated on a case-by-case basis, depending on the parameters of the consulting engagement.

Additional Information: 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 ensure you understand what fees and costs you are paying. Additional information can be found in the Alpha Architect Form ADV Part 2A (Item 5) which is available at <https://adviserinfo.sec.gov/> or on our website at <https://alphaarchitect.com>.

Conversation Starter between you and a financial professional on 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 advisor? How else does your firm make money, and what conflicts of interest do you have?

*When we act as your investment advisor, we act in your best interest and do 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 about these conflicts because they can impact the investment advice we provide to you. Here are some examples to help you understand what this means. **Examples of Conflicts of Interest:** 1) We make money through our asset-based fees that we charge for our services. The more assets there are in your account, the more you will pay in fees. We may, therefore, have an incentive to encourage you to increase the assets in your account. 2) Alpha Architect employees may own some of the same securities that are in your investment account. To prevent conflicts of interest, we have adopted a Code of Ethics with procedures in place for personal transactions in personal accounts and a quarterly monitoring system. 3) Alpha Architect may earn higher fees, compensation, or other benefits when you invest in an ETF for which we have an affiliate that serves as an advisor or sub-adviser. As such, we have an incentive to recommend your investment in those ETFs. 4) Alpha Architect may compensate, or receive compensation from, third parties for customer referrals, which creates a conflict for the person or persons referring customers based on the compensation we pay or receive.*

Additional information: Additional information on conflicts of interest can be found in our Form ADV, Part 2A (Items 7,8,10,11 and 12) which is available at <https://adviserinfo.sec.gov/> or our website at <https://alphaarchitect.com>.

Conversation Starter between you and a financial professional on Conflicts of Interest

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

How do your financial professionals make money?

Alpha Architect's employees are compensated based on individual performance and growth of the business and a portion of the fees paid to Alpha Architect for advisory services. Our employees do not earn commissions or referral fees.

Item 4. Disciplinary History

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

No. There is no disciplinary information to report regarding Alpha Architect. You may also visit [Investor.gov/CRS](https://investor.gov/CRS) for free and simple search tools to research us and our financial professionals.

Conversation Starter between you and a financial professional on Disciplinary History

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

Item 5. Additional Information

We encourage you to seek additional information about our investment advisory services. See our Form ADV and ADV Brochure at <https://adviserinfo.sec.gov/> or on our website at alphaarchitect.com. For any clarifications about our services or if you wish to request a copy of the relationship summary, please contact us at 215-882-9983 or at aa.compliance@alphaarchitect.com. Additional information is also available on the SEC's website at adviserinfo.sec.gov.

Conversation Starter between you and a financial professional on Contacts and Complaints

Who is my primary contact person? Is he or she a representative of an investment advisor or broker-dealer? Who can I talk to if I have concerns about how this person is treating me?

If you have a problem with your investments, account or financial professional, contact us in writing at 19 E. Eagle Road, Havertown, PA 19083, email us at aa.compliance@alphaarchitect.com or call 215-882-9983 during normal business hours. To report a problem to the SEC, visit [Investor.gov](https://investor.gov) or call the SEC's toll-free investor assistance line at (800) 732-0330.