



Form CRS Customer Relationship Summary, February 17, 2026

Arax Advisory Partners dba CEDRUS (“AAP” “we” “our”) is registered with the Securities and Exchange Commission (SEC) as an Investment Adviser. Brokerage and investment advisory services and fees differ and it is important for you as a retail investor 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 custodians, broker-dealers, investment advisers, and investing.

What investment services and advice can you provide me?

We offer investment advisory services to retail investors, including investment management and financial planning services. We generally manage your portfolio by utilizing a mix of ETFs, stocks, bonds, mutual funds, alternative investments, including other investment managers. Investment management is provided on a discretionary or nondiscretionary basis. Discretionary means the trading activity with your account is entered by us without receiving prior authorization for each trade. For nondiscretionary accounts, you make the ultimate decision regarding the purchase and/or sale of investments we recommend. You may impose reasonable restrictions on the securities or types of securities in which you would like us to invest. We monitor your account at least quarterly, offer you advice on a regular basis and contact you at least annually to discuss your portfolio. Our minimum investment account size is generally \$100,000. We do not restrict our advice to limited types of products or investments.

We provide comprehensive financial planning services, which involve preparing a written financial plan covering specific or multiple topics. We also provide pension consulting services to individual plan participants and to plan sponsors. We may monitor investment performance, provide quarterly educational support and investment workshops.

For additional information, please see our Form ADV Part 2A brochure Items 4 and 7, which is available online at: <https://adviserinfo.sec.gov/firm/summary/133535>.

Conversation Starters. 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?*

What fees will I pay?

We offer our services on a fee basis, which may include hourly fees and/or fixed fees, as well as fees based upon assets under management or assets under advisement. We provide investment management services for an annual fee, which range between 1% to 2% per year depending upon the market value of the assets under management and the strategies the Clients elect. The fee for assets under advisement is generally lower than the range presented. The more assets you have in your advisory account, the more you will pay us in total though your overall billing rate will typically go down as managed asset levels increase due to a tiered billing structure where you achieve “breakpoints”. Since you are paying a percentage, when the value of your account increases and/or decreases, the amount you pay us will vary accordingly. Therefore, as the value of your account increases, so do our fees. Our fees are prorated and charged quarterly using the market value at the end of each quarter or based on the average daily balance during the quarter, will be billed in advance and or arrears, and automatically deducted from your account, which will reduce the value of your account. We reserve the right to negotiate fees.

We charge an hourly rate that ranges from \$195 to \$425 per hour for financial planning services and fees are payable after the plan is completed.

The custodian that holds your assets may charge you a transaction fee or other fees when we buy or sell an investment for you. These transaction fees are in addition to our fees.

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.

For additional information, please see our Form ADV Part 2A brochure Item 5, which is available online at:

<https://adviserinfo.sec.gov/firm/summary/133535>.

- *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 are some examples to help you understand what this means.

We recommend that you establish an account with a third-party independent custodian. We receive research products and services from the custodian to assist us in the performance of our investment decision-making responsibilities. These arrangements present a conflict of interest in that we have a financial incentive to recommend that you maintain your account with the custodian for the availability of these products and services and not solely on the nature, cost, or quality of custody and brokerage services provided by the custodian.

Some of our investment adviser representatives (“IAR”s), in their individual capacities, are registered representatives of a third-party broker dealer and are also insurance agents of our affiliated insurance company. These IARs can offer brokerage services and insurance products to you under separate commission arrangements. These IARs receive a share of on-going brokerage service and trail fees from the sale of mutual funds, such as 12b-1 fees. Our insurance affiliate receives insurance-related compensation. Because of this, our IARs are incentivized to recommend that you buy or sell brokerage or insurance products for the additional compensation to those individual IARs, which is a conflict of interest. AAP mitigates the above conflict of interests through on-going supervision and training designed to ensure that recommendations are made in the client’s best interest.

For additional information, please see our Form ADV Part 2A brochure Items 5, 10, and 12, which is available online at:

<https://adviserinfo.sec.gov/firm/summary/133535>.

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

How do your financial professionals make money?

Our financial professionals are compensated based on the revenue our firm earns from their advisory services or recommendations, the amount of client assets they service, and the time and complexity required to meet a client’s needs. In addition, they may be compensated with commissions in the event an insurance product is sold. This presents a conflict of interest because those individuals can recommend the purchase of insurance products where they would receive commissions or other compensation.

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

Yes, AAP and its financial professionals have disclosure matters it is required to report. Visit Investor.gov/CRS for a free and simple search tool to research us and our financial professionals.

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

For additional information about our services, you may visit the SEC’s website at adviserinfo.sec.gov by searching CRD #133535. If you would like additional, up-to-date information or a copy of this disclosure, please contact our firm at (303) 633-5900.

- *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?*

Exhibit to Amend Form CRS

No material changes were made between the prior version effective July 8, 2025, Form CRS and this new version effective February 17, 2026. We made several edits clarifying existing information about our business practices and disclosures.