

Hayek Kallen Investment Management LLC ("Hayek Kallen") is a Securities and Exchange Commission ("SEC") registered Investment Advisor. Our fees and services differ from broker fees and you need to understand the differences. This *Client Relationship Summary* (Form CRS) informs you about our advisory services and the fees we charge. Find free simple tools to research investment advisor firms and their individuals at [Investor.gov/CRS](https://www.investor.gov/CRS). There you'll also learn about investment advisors, broker-dealers and investing.

What investment services and advice can you provide me?

We offer investment advisory services to retail investors. We'll invest your account mostly in stocks and bonds, though we sometimes use mutual funds or exchange-traded funds (ETFs). We combine stocks and bonds to balance growth and stability and tailor the ratio to each client's preferred risk tolerance. We can provide personal or business financial analysis, but this is not part of our standard services. As our client, you can easily contact us and have access to periodic performance review meetings or calls with our head portfolio manager. See our [ADV 2A Items 4 and 8](#) for more details.

- **Account Minimums and other Requirements:**
 - We have a \$1,000,000 household account minimum for new clients.
 - You'll open your account at Charles Schwab or Fidelity (your account custodian). We are not affiliated with either firm but they provide us institutional services such as a trading platform and web access to client accounts. For more about custodians we use, see our [ADV 2A Item 12](#).
 - You must have full authority over the account in order to grant us trading discretion. For example, if you have a 401K managed by your employer's plan, you'd have to roll the assets into an IRA before we could manage them for you.
- **Custody:** You will hold your own brokerage accounts in your name and retain full access via your custodian's customer service or web login. You'll receive month-end statements and trade confirmations from your custodian.
- **Investment Authority:** You'll authorize us to buy and sell in your accounts. Though you grant us full trading discretion, you may instruct us to buy, hold or sell a particular security.
- **Monitoring:** As part of our standard services, we monitor your portfolio, investment strategy and investments on an ongoing basis.
- **Investment Limitations:** We invest primarily in mid- and large-cap companies and diversify across industries. We also use high quality bonds and CDs. We buy stocks with a long-term horizon (1-5 years) in mind. Other firms may provide advice on a wider range of choices.
- **Taxable Accounts:** Our investment decisions may incur income tax and capital gains tax for you.
- **Liquidity:** We can sell investments at any time should you need cash or decide to exit the market.
- **Investment Risks:** As with all investing, you risk the loss of principal. Securities are subject to price fluctuations from various market forces – currency, economic, political and business risks. Our decisions may not be profitable and any one security could become worthless.
- **Termination:** You may terminate our services any time by contacting either us or your custodian.

For more detail about our services, please see our [ADV 2A Items 4 and 7](#).

Conversation Starter:

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 licenses, education and other qualifications? What do these qualifications mean?

What fees will I pay?

We charge you a percentage of your account value. We bill quarterly and in advance, based on your account value at each quarter end. We deduct our fee directly from your account and mail you an invoice detailing the fee calculation. For deposits or withdrawals, we prorate these flows retroactively on your next invoice. If you terminate our services, we refund to your account the unused portion of your fee, less a 30 day notice per our contract. Our fees vary and are negotiable. Your fee will depend, for example, on the services you receive and the amount of assets in your account.

- **Other Fees:** Your account may incur other fees not charged by us. These may include for example, custodian fees for account maintenance or brokerage transactions, mutual fund fees, ETF fees, or fees for the placement of bonds from a third-party bank into your account (prime broker fees).
- **Conflicts of Interest:** The more assets you place under our management, the more you pay us in management fees. This gives us an incentive to encourage you to increase your assets under management.
- **Commissions and Transaction Fees:** We do not receive commissions or transactions 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 more information about how we bill, go to our [ADV 2A Item 5](#).

Conversation Starter: 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 must 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 have a financial incentive to encourage you to become our clients and to bring us more assets to manage, since we charge a fee based on the market value of your account.
- We have a financial incentive to encourage you to rollover your 401K into an IRA for us to manage it, since we cannot manage assets in your employer-pooled retirement plan.

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

See [ADV 2A Item 11: Our Code of Ethics](#).

How do your financial professionals make money?

Our financial professionals receive a salary which is not tied to the profit of our firm. Our firm Owner and Managing Director also receives company profits in the form of salary. Neither our firm's revenue nor any employee or owner's income is associated with any product sales, commissions or in any way tied to recommendations.

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

No.

See Investor.gov/CRS for a free and simple search tool to research your financial professionals.

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

Additional Information

For more information about us, go to our website: <https://hayekkallen.com/>

Request up-to-date information and a free copy of this CRS by calling Hayek Kallen at **(251) 928-8999** or email us at maggie@hayekkallen.com.

*Conversation Starter:
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?*

Find our current CRS at [Hayek Kallen CRS](#).

Research any investment advisor on <https://adviserinfo.sec.gov/>. Find this and other firms' Form CRS on Investor.gov/CRS.