

BHK Investment Advisors, LLC (“BHKIA”) is registered with the Securities and Exchange Commission (“SEC”) as an investment adviser. BHK Securities, LLC (“BHKS”) is separately registered with the SEC as an investment adviser and broker-dealer, and is also a member of FINRA, MSRB and SIPC. BHKIA and BHKS are affiliated through common ownership. Information regarding BHKS is available in a separate Customer Relationship Summary. All recommendations regarding your BHKIA account will be made in an advisory capacity. Brokerage and investment advisory services and fees differ and it is important for the retail investor to understand the differences. Free and simple tools are available for you to use at Investor.gov/CRS, a website maintained by the SEC. These tools can provide you with educational materials about broker-dealers, investment advisers, and investing.

What investment services and advice can you provide me?

BHKIA offers investment advisory services to retail investors giving continuous advice based on the client's individual needs. Advisory services are offered by defining client objectives, preparing a financial and investment plan, selecting appropriate investments, implementing the plan, and monitoring progress. Third party money managers may be recommended as part of the advisory services offered depending on your asset allocation and asset management service needs. Services are offered through a wrap fee program or a non-wrap fee program. In a wrap fee program, clients are charged an all-inclusive wrap fee that covers advisory and execution services. As part of our standard service we are responsible for performing periodic reviews and consulting with you at least annually.

BHKIA provides its clients discretionary and non-discretionary account ("Account") management services tailored to each client's individual needs. In a discretionary account, the Adviser will have the authority to determine which securities are bought and sold without prior consultation with the client. Discretion is exercised in a manner consistent with the client's stated objectives, and any restrictions the client provides in writing. In a non-discretionary account, the client makes the ultimate decision regarding the purchase or sale of investments. Discretionary authority is provided as part of the Client Agreement. The minimum account size generally is \$100,000 but some programs have an account minimum of up to \$250,000. Account minimums are negotiable.

Additional information about our services are available in our ADV Disclosure Brochure (Form ADV Part 2A, Items 4, 7, 13 and 16; or Form ADV Part 2A Appendix 1 Wrap Fee Program Brochure, Items 4 and 9) and on our website at <http://www.bhkillc.com>.

When considering our services, ask your financial professional:

- 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?

For advisory services, we charge an annualized asset-based fee, billed quarterly in advance of service. The actual fee each of you will pay is set forth in an Investment Advisory Agreement. Asset-based fees associated with a wrap fee program, includes most transaction costs and fees which are paid to the broker-dealer that has custody of your assets, The more assets there are in a retail investor's advisory account, the more a retail investor will pay in fees, and this creates an incentive for us to encourage you to increase the assets in your account.

Aside from the fees we charge you for providing investment advice, you will pay other fees related to brokerage or investment advisory services. Fees can be charged directly or indirectly. Direct fees include transaction fees in a non-wrap account, account maintenance fees (including IRA fees) charged by the custodian that holds your account, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Indirect fees include internal management

fees (including 12b-1 fees and annual fund operating expenses) charged by mutual funds and exchange traded funds, which are disclosed in a fund's prospectus.

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.

Additional information about fees is available in BHKIA ADV Disclosure Brochure (Form ADV Part 2A, Item 5; or Form ADV Part 2A Appendix 1 Wrap Fee Program Brochure, Item 4).

When considering our services, ask your financial professional:

- 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 the 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.

When we recommend First Clearing as the custodian to hold your account, BHKS acts as the fully introducing broker-dealer. We have a conflict of interest through BHKS' revenue sharing arrangements with First Clearing and other product providers, including mutual fund companies. For example, for certain clients, BHKS receives a portion of the Managed Admin Fees charged by First Clearing, margin interest charged to clients that use margin, and 12b-1 fees (trails) based on the sale of mutual funds, including money market funds. Therefore, we have an incentive to recommend First Clearing services.

When considering our services, ask our financial professional:

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

Additional information about conflicts of interest is available in our ADV Disclosure Brochure (Form ADV Part 2A, Item 5; or Form ADV Part 2A Appendix 1 Wrap Fee Program Brochure, Item 4).

How do your financial professionals make money?

Advisors earn a portion of the quarterly fees you pay for advisory services. The fees charged to you can vary from fees charged to other clients based on the amount of assets managed by your advisor, or the time and complexity needed to meet your needs.

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

Yes, visit Investor.gov/CRS for a free and simple search tool to research us and our financial professionals.

When considering our services, ask your financial professional:

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

Additional information, including our most recent Relationship Summary, is available at our website at <http://www.bhkllc.com>; or you can call your Registered Representative or financial advisor at (205) 322-2025 to request up-to-date information and a copy of the Relationship Summary.

When considering our services, ask our financial professional:

- Who is my primary contact person?
- Is she or he 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 Client Relationship Summary

On September 15, 2022 BHK Investment Advisors, LLC updated its relationship summary to reformat and to correct typographical errors. There was no material changes made to the previous filing dated June 30, 2020.