

Hedgehog Advisers, LLC Form ADV Part 3

Client Relationship Summary: May 11, 2023

Item 1: Introduction

Hedgehog Advisers, LLC is an investment adviser registered with the Securities and Exchange Commission offering advisory accounts and services. Brokerage and investment advisory services and fees differ, and it is important that you understand the differences. This document gives you a summary of the types of services and fees we offer. Please visit www.investor.gov/CRS for free, simple tools to research firms and financial professionals, as well as educational materials about broker-dealers, investment advisers, and investing.

Item 2: Relationships and Services

What investment services and advice can you provide me? Our firm offers investment advisory services primarily to retail clients which involves management of model investment portfolios in digital assets, such as crypto currencies or similar assets, through our interactive app/website. Your account is reviewed for a rebalance at least quarterly. HA will send you a reminder to update your pertinent information at least annually. You are encouraged to update us of any change in your objectives, risk tolerance, or other pertinent information. Our firm manages client accounts on a discretionary basis without any material limitations on our authority. We do limit the types of investments that we recommend to digital assets, such as cryptocurrencies or similar assets and we do not offer proprietary products. Our firm does not have a minimum account size.

Please also see our Form ADV Part 2A, specifically Items 4 & 7.

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? Responses to the conversational starters are also available on [Hedgehog](#).

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

What fees will I pay? We charge an asset-based fee for all assets. An upfront fee may also be charged depending on the subscription fee option chosen. Additionally, the amount of assets in your account affects our advisory fee; the more assets you have in your advisory account, the more you will pay us and thus we have an incentive to increase those assets in order to increase our fee. Robo-advisory portfolio management fees are to be invoiced and billed directly to the client, payable by bank transfer. Asset-based advisory fees are paid on a monthly basis in arrears based upon the average of the daily balance in your account throughout the billing period. You pay our fees even if you do not have any transactions and the advisory fee paid to us generally does not vary based on the type of investments selected.

Please also see Item 5, of our ADV Part 2A Brochure for more information.

You will also incur additional fees beyond our fee (e.g., transactional fees and product-level fees) that reduce the value of your investment over time. The same goes for any additional fees you pay to a custodian. **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.** Please also see Item 5 our ADV Part 2A Brochure for additional details.

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Questions to ask us: *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? How might your conflicts of interest affect me, and how will you address them?*

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 is an example to help you understand what this means:

Our firm only makes money from the management fees and service fees related to activity in your account that you pay us for managing and servicing your account. We do not provide any other services or have other sources of revenue. Our financial professionals may have personal accounts at our firm that are managed like yours and may also, with limited exception, have personal accounts held and managed outside of our firm.

Our financial professionals may have an incentive to favor their personal accounts over yours, which creates a conflict of interest.

Additional Information about our personal trading procedures and code of ethics for our financial professionals can be found in Item 11 of our ADV Part 2A brochure, a copy of which you should have received.

Conversation Starter. Ask your financial professional— “How might your conflicts of interest affect me, and how will you address them?”

How do your financial professionals make money? Primarily, we and our financial professionals receive cash (salary) and equity compensation related to the provision of the advisory services we provide to you. This compensation may vary based on different factors, such as those listed above in this Item.

Item 4: Disciplinary History

Do you or your financial professionals have legal or disciplinary history? No, we do not have legal and disciplinary events. Visit <https://www.investor.gov/> for a free, simple search tool to research us and our financial professionals.

Questions to ask us: *As a financial professional, do you have any disciplinary history? For what type of conduct?*

Item 5: Additional Information

For additional information on our advisory services, see our ADV Part 2A Brochure available at <https://adviserinfo.sec.gov/firm/summary/314879>. If you have any questions, need additional information, or want another copy of this Client Relationship Summary, then please contact us at 949-354-4184 or info@hedgehogadvisers.com.

Questions to ask us: *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?*