

We are Alley Investment Management Company, LLC, an investment adviser registered with the Securities and Exchange Commission. Investment advisory and brokerage services and fees differ, and it is important for you to understand the differences. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://www.investor.gov/crs), which also provides educational materials about broker-dealers, investment advisers, and investing. Our firm and financial professionals' registration information are also publicly available on the [Investor.gov](https://www.investor.gov) website.

## What investment services and advice can you provide me?

We offer customized investment management services to retail investors. We offer advice on a full suite of securities, including equities, fixed income, mutual funds, ETFs, options, and similar investments. Our services are generally provided on a discretionary basis, which means that we have the power to buy and sell securities for your account without your prior consent. This authority is usually unlimited and remains in effect until you revoke it. We may provide non-discretionary investment advice, where we make investment recommendations to you and you decide whether to implement the recommendation.

Some securities carry additional costs, such as mutual funds and ETFs. We do not give advice on any proprietary investment products or funds. We review portfolios with clients at least annually. We monitor accounts on a continuous basis and conduct ad hoc reviews if you change your objectives or risk tolerance, upon significant market and economic events, or if we change our investment strategy as part of our standard service to you.

We require a minimum account size of \$2,000,000, which can be waived.

Please see **Items 4, 7, and 8 of our [Part 2A of Form ADV Firm Brochure](#)** for additional information on our services, investment advice, and account requirements.

### Other Questions You May Have

*Given my financial situation, should I choose an investment advisory service? Should I choose a brokerage service? Should I choose both types of services? 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?

Our quarterly fees are calculated as a percentage of the assets under our management, so our fees will rise and fall with the value of the assets we manage for you. While our fees may reduce the amount of your assets available for investment, we believe they are justified by our services and attention to your needs. Moreover, we believe our interests are aligned with yours in this type of fee structure. Nonetheless, we are economically incented to recommend that you place more assets in your account in order to increase the value of your portfolio, because as the value increases, so do our fees. We may also charge performance-based fees to qualified clients. Because performance-based fees involve a sharing of any portfolio gains between the client and the investment manager, they create an economic incentive for us to take additional risks in the management of a client portfolio. Performance-based fees represent less than 1.0% of our fee revenue. You can find more information about performance-based fees under **Item 6 of our [Part 2A of Form ADV Firm Brochure](#)**.

In addition to our fees, with some custodians you will be charged transaction fees for their services. These fees vary depending on the custodian. Under a transaction fee arrangement, the more transactions effected in your account, the more fees you will pay, and high activity in your account does not assure positive portfolio performance. In addition to advisory and transaction fees, there are additional fees such as postage and handling, transfer taxes, SEC fees for sales of securities, and similar fees. These additional fees are not material, but like advisory fees and custodian fees, they do have an adverse impact on the value of your portfolio over time.

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. You can find more information about our fees and costs under **Item 5 of our [Part 2A of Form ADV Firm Brochure](#)**.

### Other Questions You May Have

*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 may create 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.

- Alley Investment Management Company has a solicitor's arrangement with Bernardi Securities.

Additional information regarding conflicts of interest can be found in **Item 10 of our [Part 2A of Form ADV Firm Brochure](#)**.

### Other Questions You May Have

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

## How do your financial professionals make money?

Our financial advisors are paid a percentage of the fees we collect from you. We are incentivized to recommend that you add additional assets to your account.

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

No. You can visit [Investor.gov/CRS](http://Investor.gov/CRS) for a free and simple search tool to research our firm and our financial professionals.

### Other Questions You May Have

*As a financial professional, do you have any disciplinary history? If so, for what type of conduct.*

You can find additional information about our investment advisory services on our [Part 2A of Form ADV Firm Brochure](#). You may contact us at 847-482-0938 or by email to Stacy Ambrosini at [stacy@alleycompanyllc.com](mailto:stacy@alleycompanyllc.com) if you have questions or to request a current copy of this Client Relationship Summary.

### Other Questions You May Have

*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?*