

## **Item 1. Introduction**

**Chesapeake Investment Management, LLC**  
**Form Customer Relationship Summary**  
**March 1, 2021**

Chesapeake Investment Management, LLC is registered with the Securities and Exchange Commission (SEC) as a registered investment adviser. Brokerage and investment advisory services and fees differ, and that it is important for you to understand these differences. Free and simple tools are available to research firms and financial professionals at investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers, and investing.

## **Item 2. Relationships and Services *What investment services and advice can you provide me?***

We offer to retail and institutional investors investment advisory services. Chesapeake Investment Management, LLC provides fee-based asset management. Our firm uses individualized investment strategies designed to meet specific objectives and risk tolerances of our individual and institutional clients. Client portfolios are diversified and consist mainly of individual equity and fixed income securities. In some cases, exchange traded funds and mutual funds may be used.

Each account is managed and tailored to individual client needs. A Client Profile and customized Investment Policy Statement are used as a framework to manage client assets. Each client may impose restrictions on certain securities and types of securities if they so desire. These restrictions, if any, are listed on each client's, Client Profile.

**Monitoring:** Securities in equity, fixed income and balanced accounts are reviewed continuously. Mutual fund portfolios are reviewed at least quarterly or when individual circumstances change. All accounts are reviewed and reconciled at the time that quarterly reports are issued. Additional reviews may be triggered by securities market or economic changes or by changes in a client's individual situation.

**Investment Authority:** Chesapeake Investment Management, LLC, supervises and directs investments for Client accounts, subject to such limitations as Client may impose. Without prior consultation with Client, Chesapeake may make investment decisions with respect to stocks, bonds, mutual funds, and other securities including money market instruments, and place transaction orders with brokers, dealers and issuers previously agreed to by the Client.

**Investment Offerings:** We offer advice on individual securities and mutual funds.

**Account minimums and Other Requirements:** Chesapeake requires an account minimum of \$250,000 for its investment advisory services. There are some exceptions granted to the minimum in some cases.

**For additional information,** please refer to the Chesapeake ADV.

**CONVERSATION STARTER:** Ask your financial professional:

Given my financial situation, should I choose a broker-dealer or investment advisory service?

How will you choose investments to recommend to me?

What is your relative experience, including your licenses, education, and other qualifications?

What do these qualifications mean?

## **Item 3. Fees, Costs, Conflicts, and Standard of Conduct *What fees will I pay?***

Fees for investment advisory services provided by Chesapeake Investment Management, LLC are as follows: Annual fees for portfolio management are (charged quarterly) services are based on a percentage of a client's assets under management.

MANAGEMENT FEE SCHEDULE:

First \$2,000,000 1.0%  
Next \$2,000,000 .80%  
Above \$4,000,000 .60%

Chesapeake also acts as consultant to several of its clients. Consulting includes, but is not limited to, recommendations on constructing asset allocation models, portfolio valuation, reconciliations, and client meetings. Fees charged by CIM for consulting services are on a case by case basis. Chesapeake Investment Management, LLC does not accept or charge performance-based fees. Chesapeake does not participate in any wrap fee programs.

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 refer to Chesapeake's ADV.

**CONVERSATION STARTER:** *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 your firm make money and what conflicts of interest do you have?

When we act as your investment adviser, we are a fiduciary and are required 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 of interest. An example of this would be, not all accounts managed by Chesapeake own the same securities. Portfolios are individually customized to client risk tolerance, market conditions and tax implications.

**How do your financial professionals make money?**

Chesapeake financial professionals are compensated from revenue Chesapeake earns from advisory services. We are a fee based financial advisory firm only and receive no other compensations other than advisory fees.

**Item 4. Disciplinary History**

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

No. Please refer to Chesapeake's ADV and/or ADV Part 2A and 2B, as well as the search tool Investor.gov/CRS for a free and simple way to research financial professionals.

**CONVERSATION STARTER:** *Ask your financial professional:*

As a financial professional, do you have any disciplinary history?

**Item 5. Additional Information**

For additional detailed information about our services, please refer to Chesapeake's Form ADV. If you would like up to date information or a copy of this Form CRS disclosure, please call us at 202-821-1530.

**CONVERSATION STARTER:** *Ask your financial professional:*

Who is my primary contact person? Is he or she a representative of the investment advisor? Who can I talk to if I have concern about how this person is treating me?