



BLACK WALNUT

WEALTH MANAGEMENT

Client Relationship Summary (Form CRS)

Is an Investment Advisory Services relationship right for you?

There are different ways you can get help with your investments. You should carefully consider which types of accounts and services are right for you.

Item 1 – Introduction

Black Walnut Wealth Management, LLC (“BWWM”) is an SEC registered investment advisor that provides advisory services for a fee rather than for brokerage commissions. As a retail investor, it is important to understand the differences between services and fees of an investment advisor and a broker-dealer. [Investor.gov/CRS](https://investor.gov/CRS) offers free and simple tools to research firms and financial professionals. Additionally, it also provides educational materials about broker-dealers, investment advisors, and investing.

Item 2 – Relationship and Services

What investment services and advice can you provide me?

We offer the following investment advisory services to you:

WEALTH MANAGEMENT: a combination of Investment Management and Financial Planning Services.

Investment Management: BWWM provides clients with ongoing investment management services by determining individual investment goals, time horizons, objectives, and risk tolerance. Investment strategies, investment selection, asset allocation, portfolio monitoring, and the overall investment program will be based on the above factors. We will manage your account on a discretionary basis (we can buy and sell investments in your account without asking you in advance).

We regularly monitor your investments and provide recommendations tailored to your goals. As a client, we will work with you to understand your personal financial situation and help determine your investment goals. We evaluate the current investments of each client concerning their risk tolerance levels and time horizon. Your investments will generally be limited to mutual funds, fixed-income securities, equities, and ETFs.

This service will continue pursuant to the terms of the executed Investment Management Agreement (IMA). We have a minimum of approximately \$1,000,000 to open an advisory account.

Financial Planning: BWWM offers comprehensive financial planning services designed to evaluate a client's current and future financial picture and create a coordinated strategy for achieving short- and long-term goals. Financial planning involves a detailed analysis of a client's financial situation and may include a formal written financial plan with specific recommendations. Our financial planning services address various aspects of a client's financial life, which may include cash flow management, retirement planning, education funding, risk management and insurance analysis, estate planning, tax planning, and investment analysis. The recommendations we provide are based on the client's specific needs and align with their stated objectives, risk tolerance, time horizon, and resources.

For additional information, please visit <https://adviserinfo.sec.gov/firm/summary/337606> to find the most recent copy of our Form ADV, Part 2A.

These are questions you may want 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 licenses, education, and other qualifications? What do these qualifications mean?***

Item 3 – Fees, Conflicts, and Standard of Conduct

What fees will I pay?

As a client you will pay an annual wealth management fee and/or a minimum flat fee based on your assets under management and complexity of your financial planning arrangement, as agreed to within your Investment Management Agreement. Financial Planning fees are included with our wealth management services. Fees may vary by client and are negotiable at our discretion, though we typically apply standard pricing across new client relationships. Our firm's fees will be automatically deducted from your advisory accounts, which will reduce the value of your advisory account.

You may incur certain fees or charges imposed by third parties, other than BWWM, in connection with investments made on behalf of your account. You are responsible for all custodial and securities execution fees charged by the custodians and

executing broker-dealers. The fee we charge is separate and distinct from these custodian and execution fees.

You will pay fees and costs whether you make or lose money on your investments. Our investment management fees increase as the value of your portfolios increases. 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. Our wealth management fees are assessed regardless of the changes in the value of your portfolio.

For additional information, please visit <https://adviserinfo.sec.gov/firm/summary/337606> to review ADV Part 2A.

These are questions you may want to ask us:

- ***Help me understand how these fees and costs may 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 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. All investment advisers face conflicts of interest. Generally, we are paid based on the assets in your account. We may recommend that you add assets or funds into that account. Even though that advice may be in your best interest, that advice is conflicted because the more money in your account, the more we would collect in fees from you.

How do your financial professionals make money? We are fee-only investment management professionals. This means we cannot accept any fees or compensation based on product sales. Our financial professionals are compensated based on the amount of client assets they service, the time and complexity required to meet a client's needs, and revenue the firm earns from advisory services. BWWM pays our financial professionals a base salary plus bonus, dependent upon the profitability of our firm. This is a conflict of interest because our financial professionals have an incentive to encourage you to increase your assets in your accounts, recommend our advisory services to you that result in additional compensation to them. For more information about our conflicts of interest, we recommend reading our ADV Part 2A, Items 4 and 10.

Our fiduciary responsibility to you means we are legally required to act in your best interest, and we pride ourselves on our reputation of honesty and transparency.

For more information about our conflicts of interest, we recommend reading our ADV Part 2A, Items 4 and 10.

Here is a question you may want to ask us:

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

Item 4 – Disciplinary History

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

No. Visit <https://www.investor.gov/CRS> for a free and simple search tool to research BWWM and our financial professional(s).

Here is a question you may want to ask us:

- ***Do you have any legal or disciplinary history and for what type of conduct?***

Item 5 – Additional Information

To find additional information about BWWM, such as a full copy of the ADV Part 2, and to request a copy of the *Customer Relationship Summary*, please go to <https://adviserinfo.sec.gov/firm/summary/337606>. If you would like to request up-to-date information as well as to request a copy of the relationship summary, please contact us via phone at (231) 421-7711 or email info@blackwalnutwm.com.

These are questions you may want 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?***