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## FORM ADV PART 3 – CLIENT RELATIONSHIP SUMMARY

STONE WALL FINANCIAL GROUP LLC is an investment adviser offering advisory accounts and services for retail customers, registered and exempt investment advisers, and registered investment companies. 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](http://www.investor.gov/CRS) for free, simple tools for research firms and financial professionals, as well as educational materials about broker-dealers, investment advisers, and investing.

### RELATIONSHIP AND SERVICES

**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?

What investment services and advice can you provide me with? Our firm primarily offers the following investment advisory services to retail clients: portfolio management (we review your portfolio, investment strategy, and investments). As part of our standard services, we typically monitor client accounts on a daily basis. Our firm has discretionary management without any material limitations, including the appointment of one or more sub-advisers to execute transactions in the retail clients' accounts. We limit the types of investments that are recommended since not every type of investment vehicle is needed to create an appropriate portfolio, but we do not limit these investments to proprietary products. Our minimum account size is \$50,000. Please also see our Form ADV Part 2A ("[Brochure](#)"), specifically Items 4 & 7.

### FEES, COSTS, CONFLICTS, AND CONDUCT STANDARDS

**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 fees will I pay? The fees you will pay to us and the sub-advisers we appoint on your behalf vary depending on the services you receive. Additionally, the amount of assets in your account affects the advisory fee paid to the sub-advisers and to our firm; the more assets you have in your advisory account, the more you will pay us and the sub-advisers, and thus we have an incentive to increase those assets in order to increase our fee. Portfolio management fees are typically charged monthly in arrears. *Additionally, we have the following compensation structure: we share our fees with the sub-advisers we select on your behalf, and therefore have an incentive to negotiate a higher share of fees with the sub-advisers we select for you.* You pay our fees and fees of our sub-advisers even if you do not have any transactions and the advisory fee paid by you generally does not vary based on the type of investments selected. Please also see Items 4, 5, 6, 7 & 8 of our [Brochure](#).

In addition, we receive fees from certain registered investment companies (exchange-traded funds) that we advise or sub-adviser. We therefore have an incentive to recommend our proprietary ETFs to you, however, we will not recommend our proprietary ETFs to retail clients' portfolios where we charge a separate investment advisory fee to manage the account (e.g., double billing). Some investments (e.g., mutual funds, variable annuities, etc.) that we do not advise but educate clients that they impose their own additional fees (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. Additionally, you will pay transaction fees, if applicable, when we or the sub-adviser we select buy or sell an investment for your account. **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 our [Brochure](#) for additional details.

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:

- For AUM fees, 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;
- For ETFs that we advise, we receive fees for managing the assets of those ETFs and therefore have an incentive to recommend you invest in such “proprietary” ETF instruments

How do your financial professionals make money? Primarily, we and our financial professionals receive cash compensation from the advisory services we provide to you because of the advisory fees we receive from you. Our financial professionals may also receive incentive compensation for bringing clients to our firm, and thus have an incentive to sell you our advisory services. Such compensation may vary based on different factors, such as those listed above in this Item. Please also see Item 10 of our [Brochure](#) for additional details.

## DISCIPLINARY HISTORY

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

Do you or your financial professionals have legal or disciplinary history? No. Visit <https://www.investor.gov/> for a free, simple search tool to research us and our financial professionals.

## ADDITIONAL INFORMATION

**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?

For additional information, see our [Brochure](#) available at <https://adviserinfo.sec.gov/firm/summary/327726> and any individual brochure supplement your representative provides. If you have any questions, need additional information, or want another copy of this Client Relationship Summary, then please contact us at (210) 321-9300, Ext. 101.