



BLACK WALNUT
WEALTH MANAGEMENT

Form CRS – Client Relationship Summary

July 2025

Item 1 – Introduction

Is an Investment Advisory Services relationship right for you? Black Walnut Wealth Management LLC (“BWWM”) is an investment adviser registered with the U.S. Securities and Exchange Commission (“SEC”). BWWM offers investment advisory services, not brokerage services.

Please be aware that brokerage and investment advisory services and fees are different and it is important for retail investors to understand the differences. Free and simple tools are available to research firms and financial professionals at www.adviserinfo.sec.gov. This site provides educational materials about broker-dealers, investment advisers, and investing; it describes Form CRS and why retail investors should read it.

Item 2 – Relationship and Services

What investment services and advice can you provide me? We offer investment advisory services to retail investors, including portfolio management and financial planning. Our services include managing your portfolio on a discretionary basis. This means that our firm has the authority to determine, without obtaining specific client consent for each transaction, the securities to be bought or sold and the amount of securities to be bought or sold. We will request discretionary authority from you to select securities and execute transactions without permission from you before each transaction.

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.

You can find more information about our business and services in our Firm Brochures (Form ADV, Part 2A), which are available on the SEC’s website: www.adviserinfo.sec.gov

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 investment advisory and/or financial planning fees. BWWM charges an on-going asset-based fee based on the value of cash and investments in your advisory accounts or a fixed fee as defined in your agreement. 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.

If you enter into a separate financial planning agreement with us, you will pay a fixed fee or on-going planning fee.

You will pay fees and costs whether you make or lose money on your investments. Our asset-based 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 financial planning fees and fixed fees are assessed regardless of the changes in the value of your portfolio.

Additional information regarding our fees available in www.adviserinfo.sec.gov - Item 5 and 6, and your agreement.

These are questions you may want to ask us:

- **Help me understand how these fees and costs may affect your investments.**
- **If I give you \$10,000 to invest, how much will go to fees/ 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. Our primary source of compensation is through asset-based fees. Therefore, we are motivated to acquire new clients and to increase assets under management. If you elect to engage our firm to execute the financial planning recommendations we provide, we will receive additional compensation for the investment advisory services rendered in connection with such implementation.

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 receive fees charged to your accounts and financial planning fees paid by you. 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.

Additional information regarding conflicts and conduct available in www.adviserinfo.sec.gov - Item 4, 5, 10, 11 and 14 and Form ADV Part 2B for your Financial Advisor.

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. BWWM does not have any legal or disciplinary history to disclose. Additionally, the individuals responsible for making investment decisions for your account do not have any legal or disciplinary disclosures.

Please visit www.Investor.gov/CRS for a free and simple search tool to research our firm and your Financial Advisor.

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

You can find additional information about our firm's investment advisory services on the SEC's website at www.adviserinfo.sec.gov by searching CRD# 337606. You may also contact our firm at [Insert Phone Number] to request a copy of this relationship summary and other up-to-date information.

If you have a concern about your investments, investment accounts or your financial advisor, contact us at Black Walnut Wealth Management LLC, 13919 S W Bay Shore Drive, Suite 104, Traverse City, MI 49684 or email us at clientservices@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?**