

Form ADV Part 3: Relationship Summary Walker Asset Management, LLC

Introduction

Walker Asset Management, LLC ("WAM") is an investment adviser registered with the U.S. Securities and Exchange Commission. We offer our clients investment advisory services. Clients should understand that the services we provide and fees we charge are different than those of a broker-dealer, and that it is important to understand the difference between the two. Free and simple tools are available to research firms and financial professionals at <https://www.investor.gov/CRS>, which also provides educational materials about investment advisers, broker-dealers and investing.

What Investment Services and Advice Can You Provide Me?

Description of Services: We offer investment advisory services to retail investors. Our investment advisory services include: Asset Management Services and Financial Planning and Consulting Services.

Asset Management Services: WAM provides asset management services which involves us managing and trading your designated account(s). WAM will discuss your investment goals and design a strategy to try and achieve your investment goals. WAM will continuously monitor your account when providing asset management services and contact you at least annually to discuss your portfolio. All of our asset management services are offered through a wrap fee program. For more information, please see **Item 4 of our Form ADV Part 2A**. Asset management services are provided on a **discretionary** basis, meaning we will have the authority to determine the type and amount of securities that can be bought or sold for your portfolio without obtaining your consent for each transaction. For more information about investment authority, please see **Item 16 of our Form ADV Part 2A**.

Financial Planning & Consulting Services: We also provide financial planning and consulting services upon request. Financial planning services involve us creating a written financial plan for you which covers mutually agreed upon topics. Financial consulting is used when a written financial plan is not needed. It involves one time and/or ongoing meetings to discuss your financial situation. Please see **Item 4 of our Form ADV Part 2A**.

Limited Investment Offerings: We do not primarily recommend one type of security to clients. Instead, we recommend any product that may be suitable for each client relative to that client's specific circumstances and needs. However, we are limited in investment selection in that we can only invest your account in securities which are available on your custodian/broker-dealer's platform. When providing you services, we do not recommend or offer advice on any proprietary products.

Account & Fee Minimums: WAM requires a minimum of \$500,000 in order to open an account managed by WAM.

Conversation Starters: *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 Fees Will I Pay?

Description of Principal Fees & Costs: Fees charged for our asset management services are charged based on a percentage of assets under management, billed in advance on a quarterly calendar basis, and calculated based on the fair market value of your account as of the last business day of the previous billing period. The annual fee for asset management services will be between 0.50% and 1.50%. Because our fee is based upon the value of your account we have an incentive to recommend that you increase the level of assets in your account. We utilize a wrap fee program which means that the fee you pay us covers both our advisory services and the transaction fees imposed by the broker-dealer. Since a wrap fee covers transaction expenses it tends to be higher than non-wrap fee alternatives. You will also be charged internal fees and expenses by the funds we invest in, within your account. WAM does not charge additional or separate fees for financial planning or consulting services. For more information about the fees we will charge you and expenses you may incur, please see **Item 4 of our Form ADV Part 2A: Appendix 1**.

Additional Information: 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 more information about the fees we charge and the other fees and expenses you will incur, please see **Item 5 of our Form ADV Part 2A**.

Conversation Starters: 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?**

Standard of Conduct: 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.. We will ask that you establish brokerage accounts with Charles Schwab, a registered broker/dealer, member FINRA/SIPC, to maintain custody of your assets and to effect trades for your accounts. Our recommendation to use Schwab is not based solely on your interest of receiving the best execution possible. We also recommend Schwab because they provide us with research, products and tools that help us manage and further develop our business operations. Because Schwab provides us with such benefits, we do not have to pay for them thus saving us money. See **Item 12 of our Form ADV Part 2A** for more information. We actively manage our own personal accounts while at the same time managing your accounts and other client accounts. This creates a conflict of interest because we may want to spend more time and attention on our personal accounts than client accounts. However, we have developed procedures to mitigate and control for this conflict. For more information see **Item 11 of our Form ADV Part 2A**.

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

Additional Information: For more information about our conflicts of interests and the ways we are compensated, please see **Item 5** and **Item 10** of our **Form ADV Part 2A**.

How Do Your Financial Professionals Make Money?

Description of Salary/Payment of IARs: We compensate our investment adviser representatives with a flat salary not dependent on the level of revenue they generate for the firm.

The owner of the firm, D. Robin Walker, also has ownership interests in SignalPoint Asset Management LLC, a separately owned SEC registered investment advisory firm. Mr. Walker is no longer actively involved in the management or operations of SignalPoint having transitioned his client relationships to WAM.

Do You or Your Financial Professionals Have Legal or Disciplinary History?

The owner of the firm, D. Robin Walker, was subject to an SEC administrative proceeding in 2014 and a FINRA action in 2015 related to his participation in SignalPoint Asset Management LLC, an investment advisory firm partially owned by Mr. Walker. At the time, he was alleged to have failed to disclose all material facts concerning the extent of his control of and participation in SignalPoint, and to have failed to disclose conflicts of interest related to his personal interest in SignalPoint. In order to resolve the SEC matter, Mr. Walker consented to a censure, a cease and desist order, and a monetary fine. To resolve the FINRA matter Mr. Walker consented to an 18 month FINRA membership suspension and a contingently suspended monetary penalty. You can look up more information about us and our investment adviser representatives at <https://www.investor.gov/CRS>.

Conversation Starters: As a financial professional, do you have any disciplinary history? For what type of conduct?

Additional Information About WAM

You can also find our disclosure brochures and other information about us at www.adviserinfo.sec.gov. You can view our firm's information on this website by searching for Walker Asset Management, LLC or our firm's CRD number 284951. If you would like a copy of our ADV Part 2A Disclosure Brochure or our ADV Part 2A Appendix 1 WRAP Program Brochure and/ or have any questions or want an up-to-date copy of this relationship summary, we can be reached by phone at (417) 235-9125.

Conversation Starters: 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?