

FORM CRS – CLIENT RELATIONSHIP SUMMARY
HERON FINANCIAL GROUP, LLC
DBA HERON WEALTH
April 26, 2023

Heron Financial Group, LLC, dba Heron Wealth (“HW”, “Firm”, “we”, “our”, or “us”) is an investment advisory firm registered with the Securities and Exchange Commission (“SEC”). Fees for brokerage and investment advisory services differ and it is important for you to understand the difference. Free and simple tools are available to research firms and financial professionals at www.Investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers, and investing.

What investment services and advice can you provide me?

For retail clients, we provide investment advisory services including confidential financial planning, estate planning, and investment management. We tailor these services to your specific financial goals and objectives. We offer investment management on a discretionary basis, unless you request us to provide on a non-discretionary basis. Discretionary authority allows us to decide the type and amount of securities to be bought or sold for your account and when to invest, without consulting you first. We maintain this discretion until it is revoked (e.g., by termination of our agreement or upon written instruction from you). Non-discretionary service means we provide investment and/or financial planning recommendations to you and you make the ultimate decision of whether or not to implement the recommendation, including the purchase or sale of investments. You are free at all times to accept or reject any of our recommendations. We also have authority, through our client agreement, to use independent third-party advisers (“TPAs”) to manage all or part of your managed assets. The decision to use a TPA will be based on your investment objectives and restrictions, and our determination of whether the TPA’s strategy is suitable for you. HW monitors the performance of the TPAs and has authority to hire or fire the TPA or reallocate your assets when we deem it in your best interest.

Ask one of our financial professionals the following questions:

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?

We provide planning advice through consultation with you. This can include determination of financial objectives, identification of financial problems, cash flow management, tax planning, insurance review, investment management, education funding, retirement planning, divorce planning, and estate planning. We will also advise on cash flow, college planning, retirement planning, tax planning and estate planning, as needed. We believe that investment advice is an integral part of financial planning, but will provide financial planning as a stand-alone service, if specifically requested.

We provide advice on a variety of securities, including equities, corporate and municipal bonds, U.S. Treasuries, warrants, mutual funds, exchange-traded funds (“ETFs”), and annuities. As part of our investment management services, we monitor our clients’ managed accounts on an ongoing basis. Reviews are triggered by certain events, such as: (1) a change in your investment objectives, guidelines and/or financial situation, (2) change in strategy or diversification, (3) tax considerations, (4) cash added or withdrawn from your account, (5) purchase or sale of a security in the account, (6) a major change in the market, and/or (7) if requested by you. We require account minimums that are based on age and range from \$250,000 to \$1,000,000 in managed assets. We reserve the right to waive the minimum where appropriate. *For further information about our services and advice please read Items 4, 7, and 8 of our Firm Brochure, which is available online at <https://adviserinfo.sec.gov/firm/summary/146012>.*

What fees will I pay?

We charge an annual fee for investment management that is billed monthly in arrears and based on the fair market value of your managed accounts (including cash, cash equivalents and margin balance). For managed accounts invested in individual stocks and bonds, mutual funds and/or Exchange Traded Funds (“ETFs”), the annual fee is 1.0% of assets up to \$2,000,000, 0.75% of assets from \$2-10,000,000 and 0.50% in excess of \$10,000,000. We also charge 0.50% per annum of the total value of your managed assets invested with Third Party Advisors (TPA’s) and assets invested in annuities. Our fee is based on the full value of the assets under management, including any assets purchased using margin. We don’t recommend investing on margin but clients occasionally use margin to bridge a personal or business need. The minimum annual planning fee ranges from \$3,000 to \$4,800, depending on the complexity of client family’s situation. The financial planning fee is estimated in advance and will depend on

the complexity of the project and your individual circumstances. All fees and minimums are negotiable at our sole discretion. Also, you will pay additional fees to third parties in connection with your managed account. These can include (as applicable): transaction charges, retirement plan administration fees, margin interest, wire transfer and electronic fund fees, and other account administrative fees. For TPA managed accounts, you will pay an advisory fee to the TPA in addition to the fee paid to us. 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. *More detailed information about our fees and other costs associated with investing, along with applicable conflicts can be found in Items 5, 10, and 14 of our Firm Brochure, which is available online at <https://adviserinfo.sec.gov/firm/summary/146012>.*

Ask one of our financial professionals the following questions:

Help me understand how these fees and costs might affect my investments. If I give you \$500,000 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 is an example to help you understand what this means.

Ask one of our financial professionals the following questions:

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

HW recommends Charles Schwab & Co., Inc. ("Schwab") to serve as custodian to our clients. Under this arrangement, we receive certain products and services from Schwab at no cost that benefit our Firm but do not benefit you. Certain of these products and services assist us in managing and administering our clients' accounts and others help us develop our business. The receipt of such creates a conflict of interest as it gives us an incentive to have you custody your assets

at Schwab. *More detailed information about our conflicts of interest can be found in Items 4, 10, 11, 12, and 14 of our Firm Brochure, which is available online at <https://adviserinfo.sec.gov/firm/summary/146012>.*

How do your financial professionals make money?

Our financial professionals are compensated via base salary and bonus, based on fees we collect directly from our clients.

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

No. Please go to www.investor.gov/CRS for a free and simple search tool to research us and our financial professionals.

Ask one of our financial professionals the following questions:

Who is my primary contact person? Is he or she a representative of an investment adviser or broker-dealer? Who can I talk to if I have concerns about how the person is treating me?

Additional Information

You can obtain additional information, including considerations and information related to the PPP loan taken by Heron as found in Item 18 of Form ADV Part 2A and/or request a copy of this Form CRS by going to www.adviserinfo.sec.gov or by calling us at (800) 994-3766.