



Perigon Wealth Management, LLC

Form ADV Part 2A – Disclosure Brochure

March 28, 2025

This brochure provides information about the qualifications and business practices of Perigon Wealth Management, LLC (“Perigon” or the “Advisor”). If you have any questions about the contents of this Form ADV 2A (“Disclosure Brochure”), please contact us at (877) 977-2555. The information in this Disclosure Brochure has not been approved or verified by the United State Securities and Exchange Commission (“SEC”) or by any state securities authority. Perigon is a Registered Investment Advisor registered with the SEC. Registration does not imply a certain level of skill or training.

Additional information about Perigon is also available on the SEC’s website at www.adviserinfo.sec.gov.

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Item 2 – Material Changes

Form ADV 2 is divided into two parts: *Part 2A (the "Disclosure Brochure")* and *Part 2B (the "Brochure Supplement")*. The Disclosure Brochure provides information about a variety of topics relating to Perigon's business practices and conflicts of interest. The Brochure Supplement provides information about Perigon's Advisory Persons and is provided as a separate document for clients. The most recent version of documents such as our Disclosure Brochure, Form CRS and Privacy Policy are always available on our website – www.perigonwealth.com. Should you wish to obtain another copy of your investment advisor representative's Brochure Supplement, please ask your investment advisor representative or contact Perigon at (877) 977-2555. At any time, you may also view the current Disclosure Brochure online at the SEC's Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov.

Perigon believes that communication and transparency are the foundation of its relationship with clients and will continually strive to provide you with complete and accurate information at all times. Perigon encourages all current and prospective clients to read this Disclosure Brochure and discuss any questions they may have with their advisor or with compliance personnel at Perigon.

Material Changes

This Disclosure Brochure is being amended as part of Perigon's annual amendment. It contains certain material updates since our last annual filing, which was filed on March 22, 2024. These material updates are summarized below; more information on each can be found in the area specified in this summary. This section discusses only material changes since the last annual update of our Disclosure Brochure.

- Jonathan Robbins has been appointed to the role of General Counsel and Chief Compliance Officer of Perigon.
- David Scarpello has been appointed to the role of Chief Financial Officer of Perigon.
- Perigon offers certain Participant Account Management services for relevant clients. Please see Item 4 for more information.
- Perigon may utilize sub-advisors or turnkey asset management programs for all or a portion of the client's assets where relevant. Please see Items 4 and 5 for additional details.
- Certain investment Advisory Persons also serve as Registered Representatives of Fortune Financial Services, Inc., a registered broker-dealer and member of FINRA and SIPC. Please see Items 5 and 10 for additional details.
- Perigon may recommend Goldman Sachs Custody Solutions and related divisions and entities of Goldman Sachs & Co., Inc. (collectively "Goldman") as a qualified custodian to certain clients. Please see Item 12 for additional details.
- Perigon has established an institutional relationship with Axos Clearing, LLC. Please refer to Items 12 and 14 for more information.
- Perigon participates in the Zoe Financial Wealth Platform, a division of Zoe Financial, Inc., and its current clearing firm, Apex Clearing Corporation. Please refer to Items 12 and 14 for further information.

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Item 4 – Advisory Services

A. Firm Information

Perigon Wealth Management, LLC (“Perigon”, the “Advisor” or “we”) is an investment advisory firm registered with the U.S. Securities and Exchange Commission (“SEC”). Perigon provides comprehensive financial advisory services to help clients meet their financial and retirement goals. Perigon offers a suite of services that are attuned to the needs and goals of each client. Perigon is a Limited Liability Company (LLC) formed under the laws of Delaware, headquartered in California. Perigon was founded in March 2004 and is fully owned by Perigon Financial Holdings, LLC.

Perigon offers advisory services through its network of investment advisor representatives (“IARs”). While in all cases advisory services are provided through Perigon Wealth Management, LLC, certain IARs may have their own legal business entities whose trade names and logos are used for marketing purposes and which may appear in marketing or other materials. This includes IARs who may use the names Blue Water Capital Management, Cognizant Wealth Advisors, PM Wealth Management, Prudeo Partners, Stakeholders Capital, and/or Wealth Advisors.

B. Advisory Services Offered

Perigon offers comprehensive investment advisory services to individuals, high net worth individuals, trusts, estates, businesses, charitable organizations, retirement plans, and banking or thrift institutions (each referred to as a “Client”). Perigon and its IARs serve as a fiduciary to Clients, and we always offer investment advisory services we believe are in the best interest of our Clients. As a fiduciary, Perigon upholds a duty of loyalty, fairness, and good faith toward each Client and seeks to mitigate potential conflicts of interest. Perigon’s fiduciary commitment is further described in the Code of Ethics. For more information regarding the Code of Ethics, please see Item 11.

Wealth Management Services

Perigon provides Clients with individualized wealth management services, which generally include a broad range of comprehensive financial planning services in connection with discretionary and non-discretionary management of investment portfolios pursuant to a wealth advisory agreement. The investment management and financial planning services we offer are described in more detail below. We tailor investment solutions to the individual needs of clients by – amongst other things – understanding Clients’ goals, needs and objectives and then recommending and/or implementing a portfolio or solution geared towards those goals, needs and objectives. Clients can place reasonable restrictions in relation to their holdings, including in relation to investing in certain securities or types of securities, subject to firm approval and acceptance.

Perigon works closely with each Client to identify their investment goals and objectives, risk tolerance, and financial situation to create a portfolio strategy suited to them. Based upon the Client’s input, Perigon constructs an investment portfolio that utilizes a mix of independent investment managers, customized investment management services, and/or one of its investment strategies to help achieve the Client’s investment goals. Perigon may utilize mutual funds, exchange-traded funds (“ETFs”), individual stocks, bonds, options contracts, alternative investments, including digital assets, and private collective investment vehicles, as appropriate, to meet the needs of its Clients. The Advisor may retain other types of investments from the Client’s legacy portfolio due to fit with the overall portfolio strategy, for tax-related reasons, or for other reasons as identified between the Advisor and the Client, and may at times offer other investment vehicles if it is in the best interest of clients. As is described in more detail below, clients may be enrolled in a wrap fee program (for which Perigon receives a portion of the wrap fee for our services) if it is determined that doing so is in their best interest, but overall investment management is not different for accounts simply because they are enrolled in such programs.

Perigon’s investment strategies are primarily long-term focused, but the Advisor may buy, sell, or re-allocate positions that have been held for less than one year to meet the objectives of the Client or due to market

conditions. Perigon may also recommend, on occasion, redistributing investment allocations to diversify the portfolio or may recommend specific positions to increase sector or asset class weightings. Perigon may also recommend employing cash positions as a possible hedge against market movement or to address Client needs. Perigon may recommend selling positions for reasons that include but are not limited to harvesting capital gains or losses, business or sector risk exposure to a specific security or class of securities, overvaluation or overweighting of the position[s] in the portfolio, changes in the risk tolerance of the Client, generating cash to meet Client needs, or any risk deemed unacceptable for the Client's risk tolerance.

Perigon selects, recommends, and/or retains mutual funds on a fund-by-fund basis and seeks to use share classes that are in the best interest of each Client given that Client's individual circumstances and needs. Due to specific custodial or mutual fund company constraints, material tax considerations, and/or systematic investment plans, Perigon may select, recommend, and/or retain a mutual fund share class that has a higher expense ratio than an equivalent share class or than may be available in similar types of holdings. Perigon will generally seek to select the lowest cost share class available that is in the best interest of each Client and will ensure the selection aligns with the Client's financial objectives and state investment guidelines.

Internal Investment Management Services – Perigon uses a combination of core and non-core investment strategies managed by Perigon's centralized investment team for relevant clients. Each strategy is broadly designed to meet a particular investment goal and typically represent the "core" of an investor's holdings in such situations.

Core Strategies:

1. **Perigon Blue Chip** – Seeks to invest in well-established, high-quality, large capitalization companies with meaningful growth prospects that invest efficiently in their future growth prospects. The desired result is a long-term balance of current growth and reinvestment in activities that give rise to a balanced increase in long-term shareholder value. The strategy aims for returns consistent with the S&P 500.
2. **Fixed Income** – As dictated by Clients' needs, fixed income portfolios range from taxable bonds to tax-free bonds, and for smaller allocations, taxable ETFs. Across each of these strategies, Perigon's principal goal is to prudently obtain Client income objectives while preserving their capital invested against market volatility and long-term inflation.
3. **Dimensional Fund Advisors ("DFA")** – DFA is a third-party investment management company that provides a passive, "multi-factor" strategy that combines insights of Modern Portfolio Theory and the Efficient Markets Hypothesis with streamlined portfolio operations. The focus of DFA is on taking "advantage of the ways markets are right – the ways they compensate investors." By incorporating the dimensions of expected returns into an investment strategy, DFA offers a sound passive strategy with the potential for outperformance but requires balancing the trade-offs among competing premiums. Perigon is among the selected advisors with access to the DFA models and strategies.
4. **Perigon Enhanced Equity** – The enhanced equity strategy is designed to capture the meaningful upside of a given asset class while tempering downside price volatility. This return profile is achieved by combining underlying investments with exchange-traded options – considering implied volatility, interest rates, recent performance, and many other factors to identify the preferred risk-adjusted structure to own a given underlying investment.

Non-Core Strategy:

- **Concentrated Position Management** – Perigon offers customized concentrated stock position management. Programs can be designed to meet individual Client needs, including volatility reduction, monetizing out-of-the-money stock options, or implementing a structured sale program.

Each Client's solution generally begins by analyzing the underlying securities, creating a "Price Probability Envelope" defined by estimating the cost of protection vs. upside participation. Perigon manages these accounts on a discretionary basis. Account supervision is guided by the Client's stated objectives, as well as tax considerations. Through personal discussions with the Client in which the Client's goals and objectives are established, Perigon determines if the strategy is suitable to the Client's circumstances. Once Perigon determines the suitability of the portfolio, the portfolio is managed based on the portfolio's strategy rather than on each Client's

individual needs. Clients, nevertheless, have the opportunity to place reasonable restrictions on the types of investments to be held in their account, subject to firm approval.

Use of Independent Managers – For relevant clients Perigon recommends that a Client utilize one or more unaffiliated investment managers or investment platforms (collectively “Independent Managers”) for all or a portion of a Client’s investment portfolio, based on the Client’s needs and objectives. In certain instances, the Client may be required to authorize and enter into an advisory agreement with such Independent Managers that define the terms in which the Independent Manager will provide investment management and related services. The Advisor will perform initial and ongoing oversight and due diligence over the selected Independent Managers to ensure the Independent Manager’s strategies and target allocations remain aligned with a Client’s investment objectives and overall best interests. The Advisor will also assist in the development of the initial policy recommendations and managing the ongoing Client relationship. Prior to entering into an agreement with an unaffiliated Investment Manager, the Client will be provided with the Independent Manager’s Form ADV 2A (or a brochure that makes the appropriate disclosures) as required by law.

Use of Sub-Advisors – Perigon may periodically recommend and refer Clients to unaffiliated money managers, investment advisors (herein “Sub-Advisors”), or turnkey asset management programs (“TAMPs”) at Perigon’s discretion or the Client’s request. In certain instances, the Client may be required to authorize and enter into an investment management agreement with the Sub-Advisor or TAMP that defines the terms in which the Sub-Advisor or TAMP will provide its services. Perigon will remain the Client’s primary Advisor and oversee the Client’s investment allocations and overall investment performance in such scenarios. While the Sub-Advisor or TAMP assumes day-to-day investment management of the assets, Perigon is responsible for establishing the Client’s investment objectives and recommending a Sub-Advisor’s or TAMP’s investment strategy to meet those objectives. The Client will be provided with the Sub-Advisor’s or TAMP’s Form ADV Part 2A (or a brochure that makes the appropriate disclosures) as required by law.

Certain TAMPs offer proprietary products such as cash investment vehicles and cash sweeps. In these instances, the interest rates on the cash investment vehicles and cash sweep products in certain instances can provide a lower interest rate than equivalent cash sweep products. The use of proprietary cash investment vehicles by a TAMP presents a conflict of interest as the TAMP provider benefits economically when Client assets are invested in a proprietary product. Perigon does not receive any additional compensation or economic benefit from the TAMP when Clients invest in proprietary products, including cash investment vehicles. The Advisor mitigates this conflict by providing Clients with full disclosures of the TAMP provider’s use of proprietary products, including cash investment vehicles, before recommending Clients invest all or a portion of their assets with the TAMP.

Certain TAMPs provide back-office administration services to Perigon, which can include research, trading and rebalancing, and administrative services such as Client account paperwork, Client billing, performance reporting, and investment due diligence. Perigon may not utilize all services offered by the TAMP; to the extent services are used, Perigon does not financially benefit from these services. TAMPs typically rebalance Client portfolios according to the specified model or asset allocation selected by Perigon or according to the TAMP’s models. TAMPs are not responsible for the analysis of Perigon’s Clients’ financial situations, suitability requirements, asset allocations, or investment restrictions.

SEI Investments Management Corporation – Certain Perigon IARs recommend and refer Clients to SEI Investments Management Corporation (“SIMC”), an unaffiliated investment advisor registered with the SEC. These IARs’ recommendations and referrals of SIMC are at the IARs’ or Clients’ request. Through this arrangement, the Client will enter into an advisory agreement with SIMC, and Perigon will assist and advise the Client in establishing investment objectives and developing an investment strategy to meet those objectives by identifying appropriate investments and monitoring such investments. In consideration for such services, SIMC receives an investment advisory fee billed according to the fee schedule the Client establishes with SIMC.

Additionally, in these instances, Perigon receives a portion of the investment advisory fee for the solicitation and referral of the Client to SIMC and may assist the Client with completing their account opening paperwork. Perigon may also assist in the development of the initial policy recommendations and managing the ongoing relationship. Prior to entering into an agreement with SIMC, Perigon will provide the client with SIMC’s Form ADV Part 2A (or a brochure that contains the appropriate disclosures) as required by law.

LPL Financial, LLC Sponsored Advisory Programs – Perigon provides advisory services for some clients through programs sponsored by LPL Financial, LLC (“LPL”), a registered investment advisor and broker-dealer (CRD# 6413). LPL charges fees for these sponsored programs that are in addition to Perigon’s advisory fees. Below is a brief description of each LPL advisory program used by the Advisor. For more information regarding the LPL programs, including information on the advisory services and fees that apply, the types of investments available in the programs, and the conflicts of interest presented by the programs, please refer to the applicable LPL program client account packet.

- *Manager Access Select Program (“MAS”)* – Manager Access Select offers Clients access to the investment advisory services of professional portfolio management firms for the individual management of Client accounts. The Advisor assists the Client in identifying a third-party portfolio manager (“Portfolio Manager”) from a list of Portfolio Managers made available by LPL. The Portfolio Manager manages Clients’ assets on a discretionary basis. The Advisor will provide initial and ongoing assistance regarding the Portfolio Manager selection process. LPL requires a minimum account value of \$50,000 for Manager Access Select; however, in certain instances, the minimum account size may be lower or higher.
- *Model Wealth Portfolios Program (“MWP”)* – MWP offers Clients a professionally managed mutual fund asset allocation program. The Advisor obtains the necessary financial data from the Client, assists the Client in determining the suitability of the MWP program, and assists the Client in setting an appropriate investment objective. The Advisor initiates the steps necessary to open an MWP account and have the discretion to select a model portfolio designed by LPL’s Research Department consistent with the Client’s stated investment objective. LPL’s Research Department or a third-party portfolio strategist act as the portfolio strategist responsible for selecting the mutual funds or ETFs within a model portfolio and for making changes to the mutual funds or ETFs selected. The Client authorizes LPL to act on a discretionary basis to purchase and sell mutual funds and ETFs and to liquidate previously purchased securities. The Client will also authorize LPL to effect rebalancing for MWP accounts. MWP requires a minimum asset value for a program account to be managed. The minimums vary depending on the portfolio selected and the account’s allocation amongst portfolios. The lowest minimum for a portfolio is \$10,000.

All Client assets will be managed within the designated account at the Custodian, pursuant to the terms of the advisory agreement. Please see Item 12 – Brokerage Practices for more information.

Retirement Accounts – When the Advisor provides investment advice to Clients regarding ERISA retirement accounts or individual retirement accounts (“IRAs”), the Advisor is a fiduciary within the meaning of Title I of the Employee Retirement Income Security Act (“ERISA”) and/or the Internal Revenue Code (“IRC”), as applicable, which are laws governing retirement accounts. When deemed to be in the Client’s best interest, the Advisor will provide investment advice to the Client regarding a distribution from an ERISA retirement account or to roll over the assets to an IRA or recommend a similar transaction, including rollovers from one ERISA-sponsored Plan to another, one IRA to another IRA, or from one type of account to another account (e.g., commission-based account to fee-based account). Such a recommendation creates a conflict of interest if the Advisor earns a new (or increases its current) advisory fee as a result of the transaction. No client is under any obligation to roll over a retirement account to an account managed by the Advisor.

Participant Account Management – As part of the Advisor’s investment management services, when appropriate, the Advisor will use a third-party platform to facilitate the management of held-away assets, such as defined contribution plan participant accounts, with investment discretion. The platform allows the Advisor to avoid being considered to have custody of Client funds since the Advisor does not have direct access to Client log-in credentials to affect trades. Perigon is not affiliated with the platform in any way and receives no compensation from them for using their platform. A link will be provided to the Client, allowing the Client to connect accounts to the platform. Once the Client’s account is connected to the platform, the Advisor reviews the current account allocations. When deemed necessary and appropriate, the Advisor rebalances the account considering the Client’s investment goals and risk tolerance; any change in allocations also considers current economic and market trends. The goal is to improve account performance over time, minimize loss during difficult markets, and manage internal fees that can limit account performance. Client accounts in this program are reviewed at least quarterly, and allocation changes will be made as deemed necessary.

Sub-Advisor Services. - The Advisor serves as a sub-advisor for registered investment advisors, providing construction, research, decision-making, trading, and rebalancing for the assets designated to the Advisor and determined to be suitable by the advisor. Additionally, the Advisor provides operational support and a technology platform to enhance the execution of key business functions.

Non-Purpose Loans – Perigon at times introduces certain Clients to a Pledged Asset Line[®], a non-purpose revolving line of credit made available through Charles Schwab Bank, a subsidiary of The Charles Schwab Corporation, secured by eligible assets held in an account maintained at the Custodian. (“Lending Program”). In such instances, the Client’s assets in their account at the Custodian will be utilized as collateral for a non-purpose revolving line of credit. The recommendation of a Lending Program presents a conflict of interest as the Advisor will continue to receive investment advisory fees for managing the collateralized assets in the Client’s account. Clients are not obligated to engage the Advisor for the Lending Program. For additional information related to the risks involved in non-purpose loans and lines of credit, please see Item 8 – Methods of Analysis, Investment Strategies, and Risk of Loss.

The Advisor at times also introduces relevant Clients to Goldman Sachs Private Bank Select, a non-purpose loan program made available through Goldman Sachs Bank USA (“Lending Program”). In such instances, the Client’s assets in their account at the Custodian are utilized as collateral for a non-purpose loan. The recommendation of a Lending Program presents a conflict of interest as the Advisor will continue to receive investment advisory fees for managing the collateralized assets in the Client’s account. Clients are not obligated to engage the Advisor for the Lending Program. For additional information related to the risks involved non-purpose loans and lines of credit, please see Item 8 - Methods of Analysis, Investment Strategies and Risk of Loss.

Digital Assets – In relevant situations, the Advisor assists interested Clients with establishing a digital currency account through Fidelity Digital Asset Services, LLC (“FDAS”), a subsidiary of Fidelity Investments. FDAS is a platform for digital assets, which the Advisor offers as a possible portfolio management diversification strategy for Clients who express an interest in exposure to digital assets. Clients in such situations establish a Digital Asset account and transfer funds into an account opened on the FDAS platform.

Financial Planning and Concierge Services – Perigon offers a variety of financial planning and consulting services to relevant clients needing specialized or non-standard advice through a written financial planning agreement which outlines the services to be performed. Services can be offered in relation to a variety of a Client’s financial situation, depending on their goals and objectives. This planning or consulting may encompass one or more areas of need, including but not limited to investment planning, retirement planning, personal savings, education savings, insurance needs, and other areas of a Client’s financial situation. A financial plan developed for, or financial consultation rendered to the Client will usually include general recommendations for a course of activity or specific actions to be taken by the Client. For example, recommendations may be made that the Client start or revise their investment programs, commence or alter retirement savings, establish education savings, and/or charitable giving programs. Perigon may also refer Clients to an accountant, attorney, or other specialist as appropriate given their unique situation.

Financial planning and consulting recommendations pose a conflict between the interests of the Advisor and the interests of the Client. For example, the Advisor has an incentive to recommend that Clients engage the Advisor for investment management services or to increase the level of investment assets with the Advisor, as it would increase the amount of advisory fees paid to the Advisor. Clients are not obligated to implement any recommendations made by the Advisor or maintain an ongoing relationship with the Advisor.

Retirement Plan Advisory Services

In some situations, Perigon provides retirement plan advisory services on behalf of the retirement plans (each a “Plan”) and the company (the “Plan Sponsor”). The Advisor’s retirement plan advisory services are designed to assist the Plan Sponsor in meeting its fiduciary obligations to the Plan and its Plan Participants. Each engagement is customized to the needs of the Plan and Plan Sponsor. Services generally include:

- Vendor Analysis
- Plan Participant Enrollment and Education Tracking

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- Investment Policy Statement (“IPS”) Design and Monitoring
- Investment Oversight Service (ERISA 3(21))
- Investment Management Services (ERISA 3(38))
- Performance Reporting
- Ongoing Investment Recommendations and Assistance
- ERISA 404(c) Assistance

These services are provided by Perigon serving in the capacity of a fiduciary under the Employee Retirement Income Security Act of 1974, as amended (“ERISA”). In accordance with ERISA Section 408(b)(2), the Plan Sponsor is provided with a written description of Perigon’s fiduciary status, the specific services to be rendered, and all direct and indirect compensation the Advisor reasonably expects under the engagement.

Sub-Advisory Management Services

Perigon also acts at times as a sub-advisor to unaffiliated third-party investment advisors (the "Primary Investment Advisor"), whereby such third parties engage Perigon for the purpose of managing all or a portion of the unaffiliated advisor's client assets ("outside accounts"). The third-party advisor remains the Primary Investment Advisor for its client accounts. Under such arrangements, Perigon provides discretionary asset management services, where the management services provided to the outside accounts are based upon established model portfolios or strategies that correlate to specific investment objectives and risk tolerance levels.

The model portfolio allocations will be constructed and maintained to provide investment objective-driven management services to investors. The Primary Investment Advisor will communicate with and assist their clients ("the investor") in selecting the appropriate model based on information provided to the Primary Investment Advisor. Perigon will monitor the investments contained in the outside accounts in order to provide ongoing supervision as to changes in the investments and/or allocations of such investments, which are necessary to adhere to the desired investment objective.

Subject to any written guidelines that the investor may provide, Perigon will be granted discretion and authority to manage the outside accounts. Accordingly, the Advisor is authorized to perform various functions at the investor's expense without further approval from the investor. Such functions include the determination of the type and amount of securities to be purchased and/or sold. Perigon provides continuous supervision and rebalancing of the outside account portfolios as changes in market conditions occur.

The Primary Investment Advisor will be responsible for determining the initial and ongoing suitability of any of Perigon’s portfolios in which to place the investor’s assets. Perigon manages the outside accounts in accordance with the chosen portfolio’s stated objectives and will not be responsible for determining the suitability of any chosen strategy/portfolio.

C. Client Account Management

Prior to engaging Perigon to provide investment advisory services, each Client is required to enter into one or more agreements with the Advisor that define the terms, conditions, authority, and responsibilities of the Advisor and the Client.

D. Wrap Fee Programs

For certain legacy Client relationships, or where otherwise in the best interest of clients, Perigon recommends that clients participate in a wrap fee program in which most fees, including securities transaction fees, securities transaction fees for certain mutual funds, custody fees, commission fees, admin fees, redemption fees, trade away fees, certain program or platform fees for unaffiliated investment managers or investment platforms and other fees and expenses (herein “Covered Costs”) are included with its investment advisory fees. Including these fees into a single asset-based fee is considered a “Wrap Fee Program.” Perigon sponsors the Perigon Wrap Fee Program for use in such situations. Whether participation in a Wrap Fee Program is right for a particular client is determined based upon a holistic review of the client’s individual and overall circumstances and needs. Depending on the level of trading required for the Client’s account in a particular year, the Client could pay more (or less) in total

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fees than if the Client was not participating in a wrap fee program. Please see Appendix 1 – Wrap Fee Program Brochure, which is a separate supplement to this Disclosure Brochure.

E. Assets Under Management

As of December 31, 2024, Perigon managed \$8,714,418,958 in Client assets, \$7,526,750,660 of which are managed on a discretionary basis and \$1,187,668,298 of which are managed on a non-discretionary basis.

Item 5 – Fees and Compensation

The following paragraphs detail the fee structure and compensation methodology for services provided by the Advisor. Each client who works with Perigon enters into an investment management agreement with Perigon which outlines the specific terms of their relationship with Perigon, including the fees that they pay.

A. Fees for Advisory Services

Wealth Management Services / Standalone Investment Management Services

Wealth management and standalone investment management (“Advisory”) fees are paid quarterly in advance of each calendar quarter pursuant to the terms of the advisory agreement each client signs with the firm. Advisory fees are based on the market value of assets under management at the end of the prior quarter. Advisory fees range from 0.20% to 2.00% annually. Perigon has multiple tiered and non-tiered fee schedules that fall within this range of fees. Advisory fees are based on several factors, including the complexity of the services to be provided, the level of assets to be managed, and the overall relationship with the Advisor. Fees charged are generally negotiated directly by the advisor and client and discounts or specific agreements may be reached to address specific client situations. Different clients receiving similar services may pay different fees for a variety of reasons, including complexities associated with individual situations.

For Client accounts held with the custodian, SEI Private Trust Company, a subsidiary of SEI Investments Company (“SPTC”), Advisory fees are paid quarterly at the end of each calendar quarter based on the market value of assets under management at the end of the quarter.

The Advisory fee in the first quarter of service is prorated from the inception date of the account to the end of the first quarter. Fees are negotiable. The Client’s fees will take into consideration the aggregate assets under management with the Advisor. All securities held in accounts managed by Perigon will be independently valued by the Custodian or through relevant third parties. Perigon conducts periodic reviews of the Custodian’s valuations to help ensure accurate billing.

The Client can make additions or withdrawals from their account at any time, subject to the Advisor’s right to terminate an account or the overall relationship. Additions can be in cash or securities, provided that the Advisor reserves the right to liquidate any transferred securities or decline to accept particular securities into a Client’s account. Clients can withdraw account assets on notice to Perigon, subject to the usual and customary securities settlement procedures. However, the Advisor designs its investment portfolios as long-term investments, and the withdrawal of assets can impair the ability of a Client to meet their investment objectives. Perigon can consult with the Client about certain implications of such transactions. Clients are advised that when such securities are liquidated, they might be subject to securities transaction fees, short-term redemption fees, and/or tax ramifications.

The Advisor’s fee is exclusive of, and in addition to, brokerage fees, transaction fees, and other related costs and expenses that may be incurred by the Client unless otherwise agreed to in writing. Perigon does not receive any portion of these commissions, fees, and costs. Assets managed under a Wrap Fee Program are charged fees that are inclusive of Covered Costs as outlined in Perigon’s Wrap Fee Brochure. For more information on brokerage and other transaction cost incurred in Perigon accounts, please see Item 12 of this Brochure.

Use of Independent Managers, TAMPs and/or Sub-Advisors

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As noted in Item 4, Perigon will at times implement all or a portion of a Client's investment portfolio utilizing one or more Independent Managers. To eliminate any conflict of interest, Perigon does not earn any compensation from such Independent Managers. Perigon earns its investment advisory fee as described above. Independent Managers typically do not offer discounts but may have a breakpoint schedule that will reduce the fee with an increased level of assets placed under management with an Independent Manager. The terms of such fee arrangements are included in the Independent Manager's disclosure brochure and applicable contracts between the client and the Independent Manager.

As is also noted in Item 4, the Advisor periodically recommends and refers Clients to a Sub-Advisor or TAMP. For Client accounts that are managed by a Sub-Advisor or TAMP, the Client's fee will be deducted from the Client's accounts by the Sub-Advisor, TAMP, or Advisor consistent with the fee schedule above. The Advisor does not earn any compensation from Sub-Advisors/TAMPs and will only earn its investment advisory fee as described above.

Additionally, as noted in Item 4, Perigon periodically recommends and refers Clients to SIMC. For Clients' accounts managed by SIMC, the Client's fees are deducted from the Clients' account by SIMC as detailed in the separate agreement between the Client and SIMC. A portion of the investment advisory fee is provided to Perigon.

LPL Advisory Program Fees

LPL serves as a program sponsor, investment advisor, and broker-dealer for the LPL advisory programs. The Advisor and LPL share in the account fee and other fees associated with LPL's advisory program accounts. Account fees are payable quarterly in advance of each quarter and are in addition to the fees charged by Perigon. The account fee charged to the Client for each LPL advisory program is negotiable, subject to the following maximum account fees:

LPL Advisory Program	Maximum Account Fee
MAS	2.50%
MWP	2.65%**

*** The MWP account fee consists of an LPL program fee, a strategist fee (if applicable), and an Advisor fee of up to 2.00%. Accounts remaining under the legacy fee structure may be charged one aggregate account fee, for which the maximum account fee is 2.50%. Clients should refer to the LPL MWP program brochure for more information.*

Standalone Financial Planning Services

Project-Based – Perigon offers standalone, project-based financial planning services either on an hourly basis or a fixed fee. Hourly engagements typically range from \$150 to \$500. Fixed engagement fees typically range from \$1,000 to \$15,000. Fees are generally negotiable based on the nature and complexity of the services to be provided and the overall relationship with the Advisor.

Ongoing Services – Perigon offers standalone financial planning services for a fixed fee, generally up to \$15,000 annually. Fees are generally negotiable based on the nature and complexity of the services provided and the overall relationship with the Advisor. The financial planning fee in the first quarter of service is prorated from the inception date of the agreement to the end of the first quarter.

All such fees will be clearly outlined in an agreement between Perigon and the Clients.

Consulting and Concierge Services

Perigon offers standalone consulting and concierge services either on an hourly basis or for a fixed fee. Hourly engagements generally range from \$150 to \$500. Fixed engagement fees generally range from \$1,000 to \$15,000. Fees are often negotiable based on the nature and complexity of the services provided and the overall relationship with the Advisor. All such fees will be clearly outlined in an agreement between Perigon and clients.

Retirement Plan Advisory Services

Fees for retirement plan advisory services are charged an annual asset-based fee of up to 2.00% and are billed quarterly in advance of or at the end of each calendar quarter, pursuant to the terms of the retirement plan advisory agreement. Retirement plan fees are based on the market value of assets under management at the end of the prior quarter. Fees are generally negotiable depending on the size and complexity of the Plan.

B. Fee Billing

Wealth Management / Investment Management Services

Advisory fees are calculated by Perigon (or its delegate) and deducted from the Client's account at the Custodian. The amount due is calculated by applying the quarterly rate (annual rate divided by the number of days in the year multiplied by the number of days in the quarter) to the total assets under management with Perigon at the end of the prior quarter.

For Client assets held with SPTC, SPTC calculates and deducts the Advisor's fee from the Client's accounts. The amount due is calculated based on the following formula: $(\text{Quarter-End Value} \times \text{Advisory Fee}) / 4$.

For Client assets held with LPL as the Custodian, LPL calculates and deducts the Advisor's fee from the Client's accounts. The amount due is calculated based on the following formula: $(\text{Quarter-End Value} \times \text{Advisory Fee}) / (360) \times 90$ days.

Use of Independent Managers

For Client accounts implemented through an Independent Manager, the Client's overall fees include Perigon's investment management fee (as noted above) plus investment management fees and/or platform fees charged by the Independent Manager, as applicable. In certain instances, the Independent Manager or the Advisor assumes responsibility for calculating the Client's fees and deducting all fees from the Client's account as outlined in the relevant agreement.

For Client accounts implemented through a Sub-Advisor or TAMP, the Client's investment advisory fee will be deducted by the Sub-Advisor, TAMP, or the Advisor as outlined in the relevant agreement.

For Client accounts implemented with SIMC, the Client's investment advisory fee will be deducted by SIMC. SIMC assumes responsibility for calculating and deducting the Clients' fees from the Clients' account as outlined in the relevant agreement.

Clients will be provided with a statement, at least quarterly, from the relevant Custodian reflecting the deduction of the Advisory fee. It is the responsibility of the Client to verify the accuracy of these fees as listed on the Custodian's brokerage statement. Clients provide written authorization permitting Advisory fees to be deducted by Perigon to be paid directly from their account held by the Custodian as part of the advisory agreement and separate account forms provided by the Custodian.

With respect to unaffiliated non-custodial partnership/private fund investments, which are not held at the Custodian, the Client is required to complete the applicable private placement and/or account opening documents to establish these investments. The Advisor debits its fee for providing investment advisory services with respect to these relationships directly from an account designated by the Client held at the Custodian and/or as otherwise articulated in those agreements. For certain non-custodial partnership/private fund investments, Perigon might not receive quarter-end investment valuations prior to its fee billing calculation. In such instances, the Advisor will use the most recent month-end or quarter-end valuation available for the calculation of investment advisory fees and/or other mechanisms to assess valuations in a manner that Perigon reasonably believes is in the best interest of the client. The Advisor will recalculate its fee upon receipt of final valuations where appropriate. Any adjustments are reflected in the fee calculations for the next quarterly period after the Advisor's receipt of the final valuations, which can take 90-120 days, depending on the investments' record keeper.

Financial Planning Services

Project-Based – Financial planning fees will be invoiced up to fifty percent (50%) of the expected total fee upon execution of the financial planning agreement, as outlined in each relevant agreement. The balance is invoiced upon completion of the agreed-upon deliverables. Such fees and other terms can be negotiated as appropriate in individual situations.

Ongoing Services – Financial planning fees are billed quarterly in advance of each calendar quarter. Financial planning fees are either invoiced directly or deducted from a Client's designated account at the Custodian, pursuant to the terms of the financial planning agreement. Such fees and other terms can be negotiated as appropriate in individual situations.

Consulting and Concierge Services

Project-Based – Consulting and concierge fees are invoiced up to fifty percent (50%) of the expected total fee upon execution of the consulting and concierge agreement, as outlined in such agreements. The balance is invoiced upon completion of the agreed-upon deliverables. Such fees and other terms can be negotiated as appropriate in individual situations.

Ongoing Services – Consulting and concierge fees are billed quarterly in advance of each calendar quarter. Consulting and concierge fees are either invoiced directly or deducted from a Client's designated account at the Custodian, pursuant to the terms of the consulting and concierge agreement. Such fees and other terms can be negotiated as appropriate in individual situations.

Retirement Plan Advisory Services

Retirement plan advisory fees can be directly invoiced to the Plan Sponsor or deducted from the assets of the Plan, depending on the terms of the retirement plan advisory agreement. Such fees and other terms can be negotiated as appropriate in individual situations.

C. Other Fees and Expenses

Clients can incur certain fees or charges imposed by third parties, other than Perigon, in connection with investments made on behalf of the Client in their account. The Client is responsible for all custody and securities execution fees charged by the Custodian, as applicable, unless otherwise agreed in writing. Certain recommended Custodians do not charge securities transaction fees for ETF and equity trades in a Client's account, provided that the account meets the terms and conditions of the Custodian's brokerage requirements. However, Custodians typically charge for mutual funds and other types of investments. The fees charged by Perigon are separate and distinct from these custody and execution fees.

For Clients in Perigon's Wrap Fee Program, Perigon includes Covered Costs as part of its overall investment advisory fee through the Perigon Wrap Fee Program as outlined in the Perigon Wrap Fee Brochure. Securities transaction fees for Client-directed trades may be charged back to the Client. Please see Item 4.D. above as well as Appendix 1 – Wrap Fee Program Brochure.

As mentioned in Item 4.B. above, the Client might be invested into share classes of a mutual fund that have a higher expense ratio than a different share class, including but not limited to 12b-1 fees. This may result in Clients paying higher expense ratios. For a complete discussion of expenses related to each mutual fund, please read a copy of the prospectus issued by that particular fund.

All fees paid to Perigon for investment advisory services are separate and distinct from the expenses charged by mutual funds and ETFs to their shareholders, if applicable. These fees and expenses are described in each fund's prospectus. These fees and expenses will generally be used to pay management fees for the funds, other fund expenses, account administration (e.g., custody, brokerage, and account reporting), and a possible distribution fee. A Client may be able to invest in these products directly without the services of Perigon but would not receive the services provided by Perigon, which are designed, among other things, to assist the Client in determining

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which products or services are most appropriate for each Client's financial situation and objectives. Accordingly, the Client should review both the fees charged by the funds and the fees charged by Perigon to fully understand the total fees to be paid. Please refer to Item 12 – Brokerage Practices for additional information.

D. Advance Payment of Fees and Termination

Wealth Management / Investment Management Services

Perigon is often compensated for its Advisory services in advance of the quarter in which services are rendered, as noted above. Either party can terminate the Advisory management agreement at any time by providing advance written notice to the other party as outlined in the relevant agreement between Perigon and the Client. For accounts terminated during a billing period, the Client will incur charges for Advisory services rendered to the point of termination. The Advisor will refund any unearned, prepaid Advisory fees from the effective date of termination to the end of the quarter.

Use of Independent Managers

In the event that the Advisor has determined that an Independent Manager is no longer in the Client's best interest or a Client wishes to terminate their relationship with the Independent Manager, the terms for the termination will be set forth in the respective agreements between the Client or the Advisor and the Independent Manager. Perigon will assist the Client with the termination and transition as appropriate.

In the event that the Advisor has determined that a Sub-Advisor/TAMP is no longer in the Client's best interest, the terms for the termination will be set forth in the respective agreements between the Sub-Advisor or TAMP and the Client or the Advisor and the Sub-Advisor/TAMP.

In the event that the Client wishes to terminate their relationship with SIMC or if Perigon determines SIMC is no longer in the Client's best interest, Perigon will either assist the Client in transitioning their assets to another unaffiliated registered investment advisor or the terms for the termination are set forth in the respective agreement between the Client and SIMC.

In the above cases, refunds for prepaid fees (if any) will be processed in the manner outlined in the relevant agreements between these parties and Perigon's clients.

Financial Planning Services

Perigon generally requires an advance deposit, as described above, for financial planning services engagements. Either party is permitted to terminate the financial planning agreements by providing written notice to the other party as outlined in the agreement between the parties. The Client will incur charges for advisory services rendered to the point of termination, and such fees will be due and payable by the Client. Upon termination, the Client will be billed for actual hours logged on the planning project times the contractual hourly rate, or in the case of a fixed fee engagement, the percentage of the engagement scope completed by Perigon. Perigon will refund any unearned, prepaid planning fees from the effective date of termination.

Consulting and Concierge Services

Perigon generally requires an advance deposit, as described above. Either party is permitted to terminate the consulting and concierge agreement by providing written notice to the other party as outlined in the agreement between the parties. The Client will incur charges for advisory services rendered to the point of termination, and such fees will be due and payable by the Client. Upon termination, the Client will be billed for actual hours logged on the consulting project times the contractual hourly rate. The Advisor will refund any unearned, prepaid consulting and concierge fees from the effective date of termination.

Retirement Plan Advisory Services

Perigon is compensated for its retirement plan advisory services in advance of or at the end of the quarter in which services are rendered, as outlined in the relevant agreement between the parties. Either party may request to terminate the retirement plan advisory agreement at any time by providing written notice to the other party as outlined in the agreement between the parties. The Client will be responsible for retirement plan advisory fees up to and including the effective date of termination. Perigon will refund any unearned, prepaid retirement plan advisory fees from the effective date of termination to the end of the quarter.

E. Compensation for Sales of Securities

Broker-Dealer Affiliation

Certain Advisory Persons of Perigon are also registered representatives of Purshe Kaplan Sterling Investments, Inc. ("PKS" CRD# 35747) or Fortune Financial Services, Inc. ("Fortune Financial" CRD# 42150). PKS and Fortune Financial are registered broker-dealers and members of FINRA and SIPC. In their separate capacity as a registered representative of PKS or Fortune Financial, Advisory Persons may implement securities transactions under PKS or Fortune Financial and not through Perigon. In such instances, Advisory Persons may accept compensation for the sale of securities or other investment products, including commission-based compensation in connection with the purchase and sale of securities, including 12b-1 fees for the sale of investment company products. Compensation earned by Advisory Persons in their capacity as registered representatives of such firms is separate and in addition to the Advisor's fees. This practice presents a conflict of interest and gives such advisors an incentive to recommend investment products based on the compensation received, rather than on the client's needs. Clients are not obligated to implement any recommendation provided by the Advisor or its Advisory Persons, and clients have the option to purchase investment products that advisors recommend through other brokers or agents that are not affiliated with Perigon. As part of Perigon's general approach to address such conflicts, neither the Advisor nor Advisory Persons earn ongoing investment advisory fees in connection with any products or services implemented in an Advisory Person's separate capacity as a registered representative. Please see Item 10 – Other Financial Industry Activities and Affiliations.

Insurance Agency Affiliations

Certain Advisory Persons are also licensed insurance professionals. As an independent insurance professional, the Advisory Person will earn commission-based compensation for selling insurance products, including insurance products they sell to Clients. Insurance commissions earned by Advisory persons are separate and in addition to Perigon's advisory fees. This practice presents a conflict of interest because the person providing investment advice on behalf of the Advisor, who is also an insurance agent, has an incentive to recommend insurance products to Clients for the purpose of generating commissions rather than solely based on Clients' needs. However, Clients are under no obligation, contractually or otherwise, to purchase insurance products through any Advisory Person affiliated with Perigon. Please see Item 10 – Other Financial Industry Activities and Affiliations.

Item 6 – Performance-Based Fees and Side-By-Side Management

Perigon does not charge performance-based fees. Given this, Perigon does not manage both accounts that are charged a performance-based fee and accounts that are charged another type of fee at the same time (or engage in side-by-side management).

Item 7 – Types of Clients

Perigon offers investment advisory services to individuals, high-net-worth individuals, trusts, estates, businesses, charitable organizations, retirement plans, and banking or thrift institutions. Perigon generally does not impose a minimum relationship size. Certain Independent Managers may impose a minimum account size to effectively implement its investment process.

Item 8 – Methods of Analysis, Investment Strategies, and Risk of Loss

A. Methods of Analysis

Perigon employs fundamental, technical, cyclical, and charting analysis in developing investment strategies for its Clients. Research and analysis from Perigon are derived from numerous sources, including financial media companies, third-party research materials, Internet sources, and reviews of company activities, including annual reports, prospectuses, press releases, and research prepared by others.

Fundamental analysis utilizes economic and business indicators as investment selection criteria. These criteria generally consist of ratios and trends that may indicate the overall strength and financial viability of the entity being analyzed. Assets are deemed suitable if they meet certain criteria to indicate that they are a strong investment with a value discounted by the market. While this type of analysis helps the Advisor in evaluating a potential investment, it does not guarantee that the investment will increase in value. Assets meeting the investment criteria utilized in the fundamental analysis may lose value and may have negative investment performance. The Advisor monitors these economic indicators to determine if adjustments to strategic allocations are appropriate. More details on the Advisor's review process are included below in Item 13 – Review of Accounts.

Technical analysis involves the analysis of past market data rather than specific company data in determining the recommendations made to Clients. Technical analysis may involve the use of charts to identify market patterns and trends, which may be based on investor sentiment rather than the fundamentals of the company. The primary risk in using technical analysis is that spotting historical trends may not help to predict such trends in the future. Even if the trend will eventually reoccur, there is no guarantee that Perigon will be able to accurately predict such a recurrence.

Cyclical analysis is similar to technical analysis in that it involves the analysis of market conditions at a macro (entire market/economy) or micro (company specific) level rather than the overall fundamental analysis of the health of the particular company that Perigon is recommending. The risks with cyclical analysis are similar to those of technical analysis.

Charting analysis utilizes various market indicators as investment selection criteria. These criteria are generally pricing trends that may indicate movement in the markets. Assets are deemed suitable if they meet certain criteria to indicate that they are a strong investment with a value discounted by the market. While this type of analysis helps the Advisor in evaluating a potential investment, it does not guarantee that the investment will increase in value. Assets meeting the investment criteria utilized in technical and charting analysis may lose value and may have negative investment performance. The Advisor monitors these market indicators to determine if adjustments to strategic allocations are appropriate.

As noted above, Perigon generally employs a long-term investment strategy for its Clients as consistent with their financial goals. Perigon will typically hold all or a portion of a security for more than a year but may hold for shorter periods for the purpose of rebalancing a portfolio or meeting the cash needs of Clients. At times, Perigon may also buy and sell positions that are more short-term in nature, depending on the goals of the Client and/or the fundamentals of the security, sector, or asset class.

Perigon at times uses artificial intelligence tools to assist in various administrative tasks related to account management, such as creating task lists for accounts, and to assist in and augment investment research and analysis. Human oversight remains a key component of all advisory services, with final decisions made by our IARs and internal experienced professionals, while sources and output is validated, prior to any use. While AI tools help improve efficiency and decision-making, they are not infallible and are subject to limitations, including potential data inaccuracies or model risks, which is mitigated through our internal validation efforts. We prioritize data security and privacy in line with applicable laws and our Privacy Policy, where we will never input client sensitive information in any AI platform. .

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B. Risk of Loss

Investing in securities involves certain investment risks. Securities may fluctuate in value or lose value. Clients should be prepared to bear the potential risk of loss. Perigon will assist Clients in determining an appropriate strategy based on their tolerance for risk and other factors noted above. However, there is no guarantee that a Client will meet their investment goals and investing in securities inherently involves risk of loss that clients should be prepared to bear. While the methods of analysis help the Advisor in evaluating a potential investment, it does not guarantee that the investment will increase in value. Assets meeting the investment criteria utilized in these methods of analysis may lose value and may have negative investment performance.

Each Client engagement will entail a review of the Client's investment goals, financial situation, time horizon, tolerance for risk, and other factors to develop an appropriate strategy for managing a Client's account. Client participation in this process, including full and accurate disclosure of requested information, is essential for the analysis of a Client's account. The Advisor relies on the financial and other information provided by the Client or their designees without the duty or obligation to validate the accuracy and completeness of the provided information. It is the responsibility of the Client to inform the Advisor of any changes in financial condition, goals, or other factors that may affect this analysis.

Material risks associated with a particular strategy are discussed with a Client in advance of investing in the Client's accounts. The Advisor will work with each Client to determine their tolerance for risk as part of the portfolio construction process. Following are some of the risks associated with Perigon's investment approach, including risks associated with each significant investment strategy or method of analysis we use:

Market Risks

The value of a Client's holdings may fluctuate in response to events specific to companies or markets, as well as economic, political, or social events in the U.S. and abroad. This risk is linked to the performance of the overall financial markets.

ETF Risks

The performance of ETFs is subject to market risk, including the possible loss of principal. The price of the ETFs will fluctuate with the price of the underlying securities that make up the funds. In addition, ETFs have a trading risk based on the loss of cost efficiency if the ETFs are traded actively and a liquidity risk if the ETFs have a large bid-ask spread and low trading volume. The price of an ETF fluctuates based upon the market movements and may dissociate from the index being tracked by the ETF or the price of the underlying investments. An ETF purchased or sold at one point in the day may have a different price than the same ETF purchased or sold a short time later.

Bond ETFs

Bond ETFs are subject to specific risks, including the following: (1) interest rate risks, i.e., the risk that bond prices will fall if interest rates rise, and vice versa; the risk depends on two things: the bond's time to maturity, and the coupon rate of the bond; (2) reinvestment risk, i.e., the risk that any profit gained must be reinvested at a lower rate than was previously being earned; (3) inflation risk, i.e., the risk that the cost of living and inflation increases at a rate that exceeds the income investment thereby decreasing the investor's rate of return; (4) credit default risk, i.e., the risk associated with purchasing a debt instrument which includes the possibility of the company defaulting on its repayment obligation; (5) rating downgrades, i.e., the risk associated with a rating agency's downgrade of the company's rating which impacts the investor's confidence in the company's ability to repay its debt; and (6) Liquidity Risks, i.e., the risk that a bond may not be sold as quickly as there is no readily available market for the bond.

Mutual Fund Risks

The performance of mutual funds is subject to market risk, including the possible loss of principal. The price of the mutual funds will fluctuate with the value of the underlying securities that make up the funds. The price of a mutual

fund is typically set daily; therefore, a mutual fund purchased at one point in the day will typically have the same price as a mutual fund purchased later that same day.

Options Contracts

Investments in options contracts have the risk of losing value in a relatively short period of time. Options contracts are leveraged instruments that allow the holder of a single contract to control many shares of an underlying stock. This leverage can compound gains or losses.

Margin Borrowings

The use of short-term margin borrowings may result in certain additional risks to a Client. For example, if securities pledged to brokers to secure a Client's margin accounts decline in value, the Client could be subject to a "margin call," pursuant to which it must either deposit additional funds with the broker or be the subject of mandatory liquidation of the pledged securities to compensate for the decline in value.

Non-Purpose Loans and Lines of Credit

Non-purpose loans and lines of credit carry a number of risks, including but not limited to the risk of a market downturn, tax implications if collateralized securities are liquidated, and an increase in interest rates. A decline in the market value of collateralized securities held in the account[s] at the Custodian may result in a reduction in the draw amount of the Client's line of credit, a demand from the Lending Program that the Client deposit additional funds or securities in the Client's collateral account[s], or a forced sale of securities in the Client's collateral account[s].

Alternative Investments (Limited Partnerships)

The performance of alternative investments (limited partnerships) can be volatile and may have limited liquidity. An investor could lose all or a portion of their investment. Such investments often have concentrated positions and investments that may carry higher risks. Valuation of such investments can be more challenging than in other types of holdings. Clients should only have a portion of their assets in these investments.

Risks That Apply Primarily to ESG Strategies

Environmental, Social, and Governance ("ESG") investing may include additional risks. For example, ESG or sustainable investing strategies, including ESG mutual funds and ETFs ("ESG Strategies"), may limit the types and number of investment opportunities and, as a result, could underperform other strategies that do not have an ESG or sustainable focus. ESG Strategies may invest in securities or industry sectors that underperform the market as a whole or underperform other strategies screened for ESG standards. ESG Strategies can be more concentrated in particular industries or sectors that share common characteristics and are often subject to similar business risks and regulatory burdens. Because investing on the basis of sustainability/ESG criteria can involve qualitative and subjective analysis, there can be no assurance that the methodology utilized by, or determinations made by, an investment manager will align with the beliefs or values of the client.

ESG Strategies can follow different approaches to ESG investing. For example, some ESG Strategies select companies based on positive ESG characteristics, while others may apply negative screens in order to exclude certain investments. Such investment strategies may also offer the ability to exclude particular sectors or industries from a portfolio. Restrictions and exclusions can affect the investment manager's ability to make investments or take advantage of opportunities that may be available to clients who do not choose similar restrictions, and, as a result, investment performance could suffer. Issuer screening aims to screen companies (issuers) with revenue derived from the restricted category selected by the client, but it does not exclude all companies with any tie or revenue derived from such restricted category. Additionally, issuer screening is performed by a third-party provider, such as MSCI, Inc. ("MSCI") or a third-party investment manager, and Perigon does not independently verify or guarantee the accuracy of it. Accordingly, it is possible for the client's portfolio to hold investments in companies that derive some revenue from a restricted category. Any faith-based restrictions may exclude multiple categories selected by a third-party provider generally based on the values and norms of such groups; however, such restrictions may not completely represent or fully align with the client's values or religious beliefs.

ESG or sustainable investing is not a uniformly defined concept, and scores or ratings may vary across data providers that use similar or different screens based on their process for identifying ESG issuers. The companies selected, as demonstrating positive ESG characteristics, may not be the same companies selected by other investment managers that use similar ESG screens or methodologies. In addition, the companies selected might not exhibit positive or favorable ESG characteristics. ESG investing practices differ by asset class, country, region, and industry and are constantly evolving. Additionally, a company's ESG practices and the Advisor's assessment of such practices can change over time.

Digital Assets

Digital Assets and the use of virtual currencies to buy and sell goods and services are relatively new and rapidly evolving concepts. Once a transaction is recorded, that transaction is theoretically immutable and cannot be reversed due to the cryptographic nature of the recordkeeping and the decentralized nature of the network. Additionally, the growth of Digital Assets, in general, is subject to a high degree of uncertainty. The factors affecting their further development include (i) their continued worldwide growth, adoption, and use; (ii) government and quasi-government regulation of the use, creation, and offering of Digital Assets, as well as restrictions on and regulation related to the operation of and access to a Digital Asset's network; (iii) changes in consumer demographics and public tastes and preferences; (iv) the maintenance and development of the open-source software protocol of a Digital Asset's network; (v) the availability and popularity of other forms or methods of buying and selling goods and services, including new means of using Digital Assets; and (vi) general economic conditions and the regulatory environment relating to Digital Assets. If Digital Assets were deemed "centralized" and found to be securities, they may not be easily transferred and may lose their value due to an inability to transfer such Digital Assets unless any transfer is in compliance with applicable securities law exemptions.

The price of Digital Assets is affected by many factors, including, but not limited to, global supply and demand, the expected future prices, inflation expectations, interest rates, currency exchange rates, fiat currency withdrawal, and deposit policies at cryptocurrency exchanges, interruptions in service or failures of major cryptocurrency exchanges, investment and trading activities of large investors, monetary policies of governments, regulatory measures that restrict the use of cryptocurrencies, global political, economic, or financial events. Pricing also might be influenced by efforts at market manipulation by certain participants. Drastic or even gradual changes in the price of cryptocurrencies and cryptocurrency derivatives could materially affect the value of the Client's Digital Assets.

Private Collective Investment Vehicle Risks

The Advisor recommends that certain clients invest in privately placed collective investment vehicles (e.g., hedge funds, private equity funds, etc.). The managers of these vehicles have broad discretion in selecting the investments. There are few limitations on the types of securities or other financial instruments that may be traded, and there is no requirement to diversify. Hedge funds may trade on margin or otherwise leverage positions, thereby potentially increasing the risk to the vehicle. In addition, because the vehicles are not registered as investment companies, they are much less regulated than investment companies. There are numerous other risks in investing in these securities. Clients should consult each fund's private placement memorandum and/or other documents explaining such risks prior to investing.

Item 9 – Disciplinary Information

There are no legal, regulatory, or disciplinary events involving Perigon or its management persons that Perigon deems material to a client's or prospective client's evaluation of our advisory business or the integrity of our management. Perigon values the trust Clients place in our firm and our advisors. Perigon encourages Clients to perform the requisite due diligence on any advisor or service provider that the Client engages. The backgrounds of the Advisor and its Advisory Persons are available on the Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with the Advisor's firm name or CRD# 131037.

Item 10 – Other Financial Industry Activities and Affiliations

Broker-Dealer and Insurance Affiliations

As noted in Item 5, certain Advisory Persons of Perigon are also registered representatives of PKS (CRD# 35747) or Fortune Financial (CRD# 42150). PKS and Fortune Financial are registered broker-dealers and members of FINRA/SIPC. Additionally, as also discussed in Item 5, certain Advisory Persons are also licensed insurance professionals who may receive commissions or other related revenues from the various insurance companies whose products are sold. Please see Item 5 for more information.

Tax and Accounting Services

Certain Advisory Persons also serve as Tax Practitioners and Accountants and provide tax, accounting, and related services in their separate capacities. Perigon refers relevant Clients to utilize the tax and accounting services provided by these Advisory Persons. At Perigon's sole discretion, the Advisor will include a Client's tax preparation fee as a component of their advisory services. Clients are advised that these services are separate and distinct from the advisory services offered by Perigon and that the receipt of additional compensation by Advisory Persons poses a conflict of interest. Clients are not required to engage Advisory Persons for tax and accounting services in order to maintain a relationship with Perigon.

BCo Venture Fund I, LP

The Advisor may recommend, when in the Client's best interests, that the Client invests in the BCo Venture Fund I, LP (herein "BCo Venture"), a private equity fund. Certain Advisory Persons of Perigon, in their separate capacities, have ownership interests in BCo Venture and serve as the investment advisor to BCo Venture. As a result, these Advisory Persons stand to benefit financially from additional investments made into BCo Venture and from returns generated by BCo Venture. These Advisory Persons who are individual owners of BCo Venture would benefit financially in their individual capacities if Perigon invests Client funds into BCo Venture. As a result, these Advisory Persons have an incentive to invest Clients' funds into BCo Venture. Perigon notes that private placements give rise to potential conflicts of interest. To mitigate any potential conflicts of interest, Perigon has adopted compliance policies and procedures requiring Supervised Persons at all times to put the interest of Clients first as part of the Advisor's fiduciary duty, including, but not limited to, disclosing the existence of all material conflicts of interest, conducting the appropriate due diligence to ensure any recommendation aligns with the Client's investment needs and objectives, obtaining Client's informed consent, and prohibiting Perigon and its Supervised Persons from favoring one Client over another. Furthermore, neither Perigon nor its Advisory Persons will receive any additional compensation for investing Client funds into BCo Venture. In addition, there is no requirement for Perigon to recommend BCo Venture to Clients, nor are Clients obligated to invest in BCo Venture.

LPL-Sponsored Advisory Programs

The Advisor receives compensation as a result of a Client's participation in an LPL-sponsored advisory program. Depending on, among other things, the type and size of the account, the type of securities held in the account, changes in its value over time, the ability to negotiate fees or commissions, the historical or expected size or the number of transactions, and the number and range of supplementary advisory and Client-related services provided to the Client, the amount of this compensation may be more or less than what the Advisor would receive if the Client participated in other programs, whether through LPL or another sponsor, or paid separately for investment advice, brokerage, and other services.

Clients should consider the level and complexity of the advisory services to be provided when negotiating the account fee (or the advisor fee portion of the account fee, as applicable) with the Advisor. With regard to accounts utilizing third-party portfolio managers under aggregate, all-in-one account fee structures (including MAS and the legacy MWP fee structure), because the portion of the account fee retained by the Advisor varies depending on the portfolio strategist fee associated with a portfolio, the Advisor has a financial incentive to select one portfolio instead of another portfolio. Clients should refer to the relevant LPL Form ADV program brochure for a more detailed discussion of conflicts of interest.

Prior to recommending an LPL advisory program, the Advisor will conduct appropriate due diligence to ensure the recommendation of an LPL advisory program aligns with the Client's investment needs and objectives. In addition, the Advisor will provide additional disclosure information to each Client regarding material financial interests and compensation as it relates to LPL advisory program accounts. Finally, there is no requirement for Perigon to recommend LPL advisory program accounts to Clients, nor are Clients obligated to participate in an LPL advisory program.

Item 11 – Code of Ethics, Participation or Interest in Client Transactions, and Personal Trading

A. Code of Ethics

Pursuant to SEC Rule 204A-1, Perigon has implemented a Code of Ethics (the "Code") that defines the Advisor's fiduciary commitment to each Client and outlines rules which its advisors and employees must abide by. This Code applies to all persons associated with Perigon ("Supervised Persons"). The Code was developed to provide general ethical guidelines and specific instructions regarding the Advisor's duties to the Client. Perigon and its Supervised Persons owe a duty of loyalty, fairness, and good faith towards each Client. It is the obligation of Perigon's Supervised Persons to adhere not only to the specific provisions of the Code but also to the general principles that guide the Code. The Code covers a range of topics that address employee ethics and conflicts of interest. To request a copy of the Code, please contact Perigon at (877) 977-2555.

B. Personal Trading with Material Interest

Perigon allows Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. Perigon does not act as principal in any transactions. In addition, the Advisor does not act as the general partner of a fund or advise an investment company. Perigon does not have a material interest in any securities traded in Client accounts.

C. Personal Trading in Same Securities as Clients

Perigon allows Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. Owning the same securities that are recommended (purchase or sell) to Clients presents a conflict of interest that, as fiduciaries, must be disclosed to Clients and mitigated through policies and procedures. As noted above, the Advisor has adopted the Code to address insider trading (material non-public information controls), gifts and entertainment, outside business activities, and personal securities reporting. When trading for personal accounts, Supervised Persons have a conflict of interest if trading in the same securities. The fiduciary duty to act in the best interest of its Clients can be violated if personal trades are made with more advantageous terms than Client trades or by trading based on material non-public information. This risk is mitigated by Perigon requiring reporting of personal securities trades by its Supervised Persons for review by the Chief Compliance Officer ("CCO") or delegate. The Advisor has also adopted written policies and procedures to detect the misuse of material, non-public information.

D. Personal Trading at Same Time as Client

While Perigon allows its Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients, such trades are typically aggregated with Client orders or traded afterward. At no time will Perigon, or any Supervised Person of Perigon, transact in any security to the detriment of any Client.

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Item 12 – Brokerage Practices

A. Recommendation of Custodians

Perigon does not have discretionary authority to select the broker-dealer/custodian for custody and execution services for individual clients. Each Client will engage a broker-dealer/custodian (herein the “Custodian”) to safeguard Client assets and authorize Perigon to direct trades to that Custodian as agreed upon in the investment advisory agreement. Further, Perigon does not have the discretionary authority to negotiate commissions on behalf of Clients on a trade-by-trade basis.

While Perigon does not exercise discretion over the selection of the Custodian, it may recommend a specific Custodian to Clients for custody and execution services. Clients are not obligated to use the Custodian recommended by Perigon and will not incur any extra fee or cost associated with using a Custodian not recommended by Perigon. However, Perigon can be limited in the services it can provide if the recommended Custodian is not engaged. Perigon might recommend a specific Custodian based on criteria such as, but not limited to, the reasonableness of commissions charged, services made available to the Client, and its reputation and/or the location of the Custodian’s offices. As certain Advisory Persons of Perigon are registered representatives of PKS, Perigon may be limited in using other broker-dealers/custodians for certain clients as PKS must approve the use of any outside broker-dealer/custodian.

Perigon will generally recommend that Clients establish their accounts at Charles Schwab & Co., Inc. (“Schwab”), Fidelity Clearing and Custody Solutions, and related divisions and entities of Fidelity Investments, Inc., including National Financial Services, LLC and Fidelity Brokerage Services, LLC (collectively “Fidelity”), LPL, Pershing, LLC (“Pershing”), Axos Clearing, LLC (“Axos”), SPTC, AssetMark Brokerage, LLC (“AssetMark”), Goldman Sachs Custody Solutions and related divisions and entities of Goldman Sachs & Co., Inc. (collectively “Goldman”), and/or Interactive Brokers, LLC (“Interactive Brokers”). The Advisor also participates in the Zoe Wealth Platform, a division of Zoe Financial, Inc. (“Zoe Financial”), and its current clearing firm, Apex Clearing Corporation (“Apex”). Participants in the Zoe Financial Digital Wealth Platform must use Apex for brokerage and custodial services to participate in the web-based portfolio management services.

Schwab, Fidelity, LPL, Pershing, Axos, SPTC, AssetMark, Interactive Brokers, Goldman, and Apex (each a “Custodian” and collectively the “Custodians”) are FINRA-registered broker-dealers and members of SIPC and serve as the Client’s “qualified custodian.” Perigon maintains an institutional relationship with the Custodians, whereby the Advisor receives economic benefits.

Fidelity – Access to the Fidelity platform is provided at no charge to the Advisor. The Fidelity platform includes brokerage, custody, administrative support, record keeping, technology, and related services designed to support registered investment advisors like Perigon in serving Clients. These services are intended to serve the best interests of the Advisor’s Clients. Fidelity may charge brokerage commissions (securities transaction fees) for effecting certain securities transactions. Fidelity enables the Advisor to obtain certain no-load mutual funds without securities transaction fees and other no-load funds at nominal transaction charges. Fidelity’s commission rates are generally considered discounted from customary retail commission rates. However, the commissions and transaction fees charged by Fidelity may be higher or lower than those charged by other custodians and broker-dealers.

Axos – Axos may charge brokerage commissions (securities transaction fees) for effecting certain securities transactions. Axos enables the Advisor to obtain certain no-load mutual funds without securities transaction fees and other no-load funds at nominal transaction charges. Axos’ commission rates are generally considered discounted from customary retail commission rates. However, the commissions and transaction fees charged by Axos may be higher or lower than those charged by other custodians and broker-dealers. Please see Item 14 below for additional information.

Following are additional details regarding the brokerage practices of the Advisor:

- 1. Soft Dollars** – Soft dollars are revenue programs offered by broker-dealers/custodians whereby an advisor enters into an agreement to place security trades with a broker-dealer/custodian in exchange for

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research and other services. Perigon does not participate in soft dollar programs sponsored or offered by any broker-dealer/custodian. However, the Advisor receives certain economic benefits from certain Custodians. Please see Item 14.

2. **Brokerage Referrals** – Perigon does not receive any compensation from any third party in connection with the recommendation for establishing an account.
3. **Directed Brokerage** – All Clients are serviced on a “directed brokerage basis, where Perigon will place trades within the established accounts at the Custodian designated by the Client. Further, all Client accounts are traded within their respective accounts. The Advisor will not engage in any principal transactions (i.e., trade of any security from or to the Advisor’s own account) or cross transactions with other Client accounts (i.e., purchase of a security into one Client account from another Client’s accounts). Perigon will not be obligated to select competitive bids on securities transactions and does not have an obligation to seek the lowest available transaction costs. These costs are determined by the Custodian.
4. **Prime Brokerage** – The Advisor may execute securities transactions either through the Custodian or through another unaffiliated broker-dealer in connection with a prime brokerage relationship established with the Custodian. Should a Client’s accounts make use of prime brokerage, the Client is required to execute additional agreements with the Custodian authorizing the Advisor to trade away from and settle to the Client’s established accounts at the Custodian. The Custodian may charge an additional trade-away fee for these transactions in addition to the normal securities transaction costs.

B. Aggregating and Allocating Trades

The primary objective in placing orders for the purchase and sale of securities for Client accounts is to obtain the most favorable net results, taking into account such factors as 1) price, 2) size of the order, 3) difficulty of execution, 4) confidentiality and 5) skill required of the Custodian. Perigon will execute its transactions through the Custodian as authorized by the Client.

Perigon may aggregate orders in a block trade or trades when securities are purchased or sold through the same broker-dealer for multiple (discretionary) accounts on the same trading day. If a block trade cannot be executed in full at the same price or time, the securities actually purchased or sold by the close of each business day must be allocated in a manner that is consistent with the initial pre-allocation or other written statement. This must be done in a way that does not consistently advantage or disadvantage any particular Client accounts.

Digital Assets

Due to the nature of Digital Assets, trades cannot be aggregated. To address fair allocation and pricing for Client Accounts, each portfolio manager who recommends a wholesale increase or decrease in Clients’ Digital Assets will maintain a list of all participating Client Account numbers for each aggregated trade. The traders will organize Client Account numbers in ascending or descending order and alternate daily trading orders by rotating ascending order and descending order of Client Accounts to achieve equity among trading orders. Client Accounts that are in the process of being onboarded are excluded from the concurrent order process due to the time delay in processing documentation and funding the account. Client Accounts pending funding are also excluded from the concurrent order process. Trades in digital assets for employees/principals will be executed last.

Item 13 – Review of Accounts

A. Frequency of Reviews

Securities in Client accounts are monitored on a regular and continuous basis by advisors and periodically by the Chief Investment Officer and/or CCO based upon risk associated and other factors. Formal reviews are generally conducted at least annually or more frequently by advisors, depending amongst other things on the needs of the Client and the complexity of the investment portfolio.

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B. Causes for Reviews

Alongside the investment monitoring noted in Item 13.A., each Client account is generally reviewed at least annually. Reviews can be conducted more frequently at the Client's request or as deemed appropriate by Perigon or the advisor. Accounts may be reviewed as a result of major changes in economic conditions, known changes in the Client's financial situation, and/or large deposits or withdrawals in the Client's account. The Client is encouraged to notify Perigon if changes occur in the Client's personal financial situation that might adversely affect the Client's investment plan. Additional reviews may be triggered by material market, economic, or political events.

C. Review Reports

The Client will receive brokerage statements no less than quarterly from the Custodian. These brokerage statements are sent directly from the Custodian to the Client. The Client may also establish electronic access to the Custodian's website so that the Client may view these reports and their account activity. Client brokerage statements will generally include all positions, transactions, and fees relating to the Client's account. The Advisor may also provide Clients with periodic reports regarding their holdings, allocations, and performance. Certain investments

Item 14 – Client Referrals and Other Compensation

A. Compensation Received by Perigon

Perigon may refer Clients to various unaffiliated, non-advisory professionals (e.g., attorneys, accountants, estate planners) to provide certain financial services necessary to meet the goals of its Clients. Likewise, Perigon may receive non-compensated referrals of new Clients from various third parties.

Participation in the Institutional Advisor Platform (Schwab and Interactive Brokers)

As mentioned in Item 12, Perigon has established institutional relationships with Schwab through its "Schwab Advisor Services" unit, a division of Schwab and Interactive Brokers dedicated to serving independent advisory firms like Perigon. As a registered investment advisor participating on the Schwab Advisor Services and Interactive Brokers platforms, Perigon receives access to software and related support without cost because the Advisor renders investment management services to Clients that maintain assets at Schwab and Interactive Brokers. Services provided by Schwab Advisor Services and Interactive Brokers benefit the Advisor, and many, but not all, services provided by Schwab and Interactive Brokers will benefit Clients. The Advisor endeavors at all times to put the interests of its Clients first in fulfilling its duties to its Clients. Clients should be aware, however, that the receipt of economic benefits from a custodian creates a conflict of interest since these benefits may influence the Advisor's recommendation of this custodian over one that does not furnish similar software, systems support, or services.

Services that Benefit the Client – Schwab and Interactive Broker's institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of Clients' funds and securities. Through Schwab and Interactive Brokers, the Advisor may be able to access certain investments and asset classes that the Client would not be able to obtain directly or through other sources. Further, the Advisor may be able to invest in certain mutual funds and other investments without having to adhere to investment minimums that might be required if the Client directly accesses the investments.

Services that May Indirectly Benefit the Client – Schwab and Interactive Brokers provide participating advisors with access to technology, research, discounts, and other services. In addition, the Advisor receives duplicate statements for Client accounts, the ability to deduct advisory fees, trading tools, and back-office support services as part of its relationship with Schwab and Interactive Brokers. These services are intended to assist the Advisor in effectively managing accounts for its Clients but may not directly benefit all Clients.

Services that May Only Benefit the Advisor – Schwab and Interactive Brokers also offer other services to Perigon that may not benefit the Client, including educational conferences and events, financial start-up support, consulting services, and discounts for various service providers. Access to these services creates a financial incentive for the Advisor to recommend Schwab and Interactive Brokers, which results in a conflict of interest. Perigon believes, however, that the selection of Schwab and Interactive Brokers as Custodians is in the best interests of its Clients. In addition, Schwab has provided the Advisor with financial support in the transition of new investment advisory representatives and reimbursements for various third-party service providers.

Participation in the Institutional Advisor Platform (Fidelity)

As noted in item 12, Perigon has established an institutional relationship with Fidelity to assist the Advisor in managing Client account[s]. As part of the arrangement, Fidelity also makes available to the Advisor, at no additional charge to the Advisor, certain research and brokerage services, including research services obtained by Fidelity directly from independent research companies. The Advisor may also receive additional services and support from Fidelity. As a result of receiving such services for no additional cost, the Advisor may have an incentive to continue to use or expand the use of Fidelity's services. The Advisor examined this conflict of interest when it chose to enter into the relationship with Fidelity and has determined that the relationship is in the best interests of the Advisor's Clients and satisfies its Client obligations, including its duty to seek best execution. Please see Item 12 above.

The Advisor receives access to software and related support without cost because the Advisor renders investment management services to Clients that maintain assets at Fidelity. The software and related systems support may benefit the Advisor but not its Clients directly. The Advisor endeavors at all times to put the interests of its Clients first in fulfilling its duties to its Clients. Clients should be aware, however, that the receipt of economic benefits from a Custodian creates a conflict of interest since these benefits may influence the Advisor's recommendation of this Custodian over one that does not furnish similar software, systems support, or services.

Participation in the Institutional Advisor Platform (LPL)

As referenced in Item 12, Perigon has established an institutional relationship with LPL to assist the Advisor in managing Client account[s]. The Advisor receives access to software and related support as part of its relationship with LPL. The software and related systems support may benefit the Advisor but not its Clients directly. The Advisor endeavors at all times to put the interests of its Clients first in fulfilling its duties to its Clients. Clients should be aware, however, that the receipt of economic benefits from a Custodian creates a conflict of interest since these benefits may influence the Advisor's recommendation of the Custodian over one that does not furnish similar software, systems support, or services. Additionally, the Advisor may receive the following benefits from LPL:

- investment-related research
- pricing information and market data
- software and other technology that provides access to Client account data
- compliance and/or practice management-related publications
- consulting services
- attendance at conferences, meetings, and other educational and/or social events
- marketing support
- computer hardware and/or software
- other products and services used by the Advisor in furtherance of its investment advisory business operations

LPL may provide these services and products directly or may arrange for third-party vendors to provide the services or products to Advisor. In the case of third-party vendors, LPL may pay for some or all of the third party's fees.

These support services are provided to the Advisor based on the overall relationship between the Advisor and LPL. It is not the result of soft dollar arrangements or any other express arrangements with LPL that involve the

execution of Client transactions as a condition of the receipt of services. The Advisor will continue to receive the services regardless of the volume of Client transactions executed with LPL. Clients do not pay more for services as a result of this arrangement. There is no corresponding commitment made by the Advisor to LPL or any other entity to invest any specific amount or percentage of Client assets in any specific securities as a result of the arrangement. However, because the Advisor receives these benefits from LPL, there is a conflict of interest as the receipt of these products and services presents a financial incentive for the Advisor to recommend that its Clients use LPL's custodial platform rather than another custodian's platform.

Participation in the Institutional Advisor Platform (Pershing, SPTC, and AssetMark)

As also disclosed in Item 12, Perigon has established institutional relationships with Pershing, SPTC, and AssetMark to assist the Advisor in managing Client account[s]. Access to the Pershing, SPTC, and AssetMark platforms is provided at no charge to the Advisor. The Advisor receives access to software and related support without cost because the Advisor renders investment management services to Clients that maintain assets at Pershing, SPTC, and AssetMark. The software and related systems support may benefit the Advisor but not its Clients directly. The Advisor endeavors at all times to put the interests of its Clients first in fulfilling its duties to its Clients. Clients should be aware, however, that the receipt of economic benefits from Custodians creates a conflict of interest since these benefits may influence the Advisor's recommendation of this Custodian over one that does not furnish similar software, systems support, or services. Additionally, the Advisor will receive the following benefits from Pershing, SPTC, and AssetMark: receipt of duplicate Client confirmations and bundled duplicate statements; access to a trading desk that exclusively services its institutional participants; access to block trading, which provides the ability to aggregate securities transactions and then allocate the appropriate shares to Client accounts; and access to an electronic communication network for Client order entry and account information.

Participation in the Institutional Advisor Platform (Axos)

As noted in Item 12, the Advisor has established an institutional relationship with Axos to assist the Advisor in managing Client account[s]. Access to the Axos platform is provided at no charge to the Advisor. The Axos platform includes brokerage, custody, administrative support, record keeping, technology, and related services designed to support registered investment advisors like the Advisor in serving Clients. These services are intended to serve the best interests of the Advisor's Clients.

Participation in Institutional Advisor Platform – Apex

For Clients referred to Perigon by Zoe Financial, Perigon utilizes Apex to assist the Advisor in managing Client account[s]. Participants in the Zoe Financial Digital Wealth Platform must use Apex for brokerage and custodial services to participate in the web-based portfolio management services. The software and related systems support may benefit the Advisor but not its Clients directly. The Advisor receives access to software and related support because the Advisor renders investment management services to Clients that maintain assets at Apex. In fulfilling its duties to its Clients, the Advisor endeavors at all times to put the interests of its Clients first. Clients should be aware, however, that the Advisor may receive research or benefits from its relationship with Zoe Financial and/or Apex, but it does not receive Client referrals from Apex for using Apex as a broker-dealer/custodian.

Participation in Institutional Advisor Platform – Goldman

As noted in item 12, the Advisor has established an institutional relationship with Goldman to assist the Advisor in managing Client account[s]. As part of the arrangement, Goldman also makes available to the Advisor, at no additional charge to the Advisor, certain research and brokerage services, including research services obtained by Goldman directly from independent research companies. The Advisor may also receive additional services and support from Goldman. As a result of receiving such services for no additional cost, the Advisor may have an incentive to continue to use or expand the use of Goldman's services. The Advisor examined this potential conflict of interest when it chose to enter into the relationship with Goldman and has determined that the relationship is in the best interests of the Advisor's Clients and satisfies its Client obligations, including its duty to seek best execution. Please see Item 12 above. The Advisor receives access to software and related support without cost because the Advisor renders wealth management services to Clients that maintain assets at Goldman. The software and related systems support may benefit the Advisor, but not its Clients directly. In fulfilling its duties to

its Clients, the Advisor endeavors at all times to put the interests of its Clients first. Clients should be aware, however, that the receipt of economic benefits from a Custodian creates a conflict of interest since these benefits may influence the Advisor's recommendation of this Custodian over one that does not furnish similar software, systems support, or services. In addition, Goldman has provided the Advisor with financial support in the launch of the Advisor and reimbursements for various third-party service providers.

Perigon is incented to recommend that Clients establish accounts with Goldman due to financial support received from Goldman. Through the relationship with Goldman, Perigon is entitled to transition assistance payment for certain vendors at the signing of the engagement and will receive additional support based on a specific amount of Client assets to be custodied with Goldman. The receipt of any such compensation creates a financial incentive for Perigon to recommend Goldman the Custodian for the assets in your account. This conflict is mitigated through disclosure and that Clients are not obligated to utilize Perigon's recommended Custodian. Additionally, as mentioned above, the Client may directly or indirectly receive other benefits through the engagement with Goldman. Perigon encourages you to discuss any such conflicts of interest with us before making a decision to custody your assets at Goldman.

B. Compensation for Client Referrals

Certain Clients may be referred to the Advisor by either an affiliated or unaffiliated party (herein "Promoter") and receive, directly or indirectly, compensation for the Client referral. In such instances, the Advisor will compensate the Promoter a fee in accordance with Rule 206(4)-1 of the Advisers Act and any corresponding state securities requirements. Any such compensation is paid solely from the investment advisory fees earned by the Advisor and shall not result in any additional charge to the Client.

SIMC

As detailed in Item 4, Perigon is compensated for the referral of Clients to SIMC. In such arrangements, Perigon has a conflict of interest in that Perigon will receive a portion of the third-party registered investment advisory fees collected from the Client for the referral of the Client and the ongoing relationship management support provided by Perigon. To mitigate this conflict of interest, Perigon will provide the Client with full disclosure of the compensation and other conflicts prior to making the recommendation or referral to SIMC.

Item 15 – Custody

Deduction of Advisory Fees - To ensure compliance with regulatory requirements associated with the deduction of advisory fees, Clients for whom Perigon exercises discretionary authority must hold their assets with a "qualified custodian." Clients are responsible for engaging a "qualified custodian" to safeguard their funds and securities and must instruct Perigon to utilize that Custodian for securities transactions on their behalf. Clients are encouraged to review statements provided by the Custodian and compare them to any reports provided by Perigon to ensure accuracy, as the Custodian does not perform this review.

Money Movement Authorization - For instances where Clients authorize Perigon to move funds between their accounts, Perigon and the Custodian have implemented safeguards to ensure that all money movement activities are conducted strictly in accordance with the Client's documented instructions.

Surprise Examination - The Advisor is deemed to have custody over certain Client accounts and securities. Pursuant to securities regulations, the Advisor is required to engage an independent accounting firm to perform an annual surprise examination of those assets and accounts over which the Advisor maintains custody. Any related opinions issued by an independent accounting firm are filed with the SEC and are publicly available on the SEC's Investment Adviser Public Disclosure website (www.adviserinfo.sec.gov).

Item 16 – Investment Discretion

Perigon generally has discretion over the selection and number of securities to be bought or sold in Client accounts without obtaining prior consent or approval from the Client. However, these purchases or sales may be subject to specified investment objectives, guidelines, or limitations previously set forth by the Client and agreed to by

Perigon. The discretionary authority will only be authorized upon full disclosure to the Client. The granting of such authority will be evidenced by the Client's execution of an investment advisory agreement containing all applicable limitations to such authority. All discretionary trades made by Perigon will be in accordance with each Client's investment objectives and goals.

Non-Discretionary accounts - Under limited circumstances, Perigon may manage accounts on a non-discretionary basis. This means, Perigon does not have discretion over the selection and amount of securities to be bought or sold in Client accounts without obtaining prior approval from the Client. The Advisor will contact the Client and obtain approval prior to executing trades or allocating investment assets.

Item 17 – Voting Client Securities

When selected by the client, Perigon accepts proxy-voting responsibilities for securities held in Client accounts. The advisory agreement between Perigon and the Client will specify whether or not Perigon has the authority to vote proxies on behalf of a particular Client.

Perigon has engaged Broadridge Investor Communication Solutions, Inc (“Broadridge”), a third-party, independent proxy advisory firm, to vote proxies in order to mitigate risks involved with any conflicts of interest that might otherwise arise in the voting of Client proxies and to assist in compliance with relevant regulatory obligations. Although Perigon expects to vote proxies according to Broadridge’s recommendations, certain issues may need to be considered on a case-by-case basis due to the diverse and continually evolving nature of corporate governance issues. If such cases should arise, then Perigon will devote appropriate time and resources to consider those issues.

Proxy Voting Policy and Procedures

Perigon votes proxies in the best interest of its Clients and does not subrogate the Client's interest to its own. Perigon monitors corporate actions through the Custodian as appropriate. Perigon receives notice of upcoming proxy votes, meeting and record dates, and other information on upcoming corporate actions by companies in which Perigon Clients are shareholders. Clients may request a copy of Perigon’s proxy voting records free of charge by contacting Perigon.

Conflicts of Interest in the Voting Process

On occasion, a conflict of interest may exist between the Advisor and the client regarding the outcome of certain proxy votes. In such cases, the Advisor is committed to resolving the conflict in the best interest of the Clients before voting the proxy in question.

Client Direction of Voting

Although most of Perigon’s Clients for whom the Advisor votes proxies authorize Perigon to vote in accordance with its proxy voting policy, a Client can request that Perigon vote its proxies in accordance with a different policy. The Advisor will try to accommodate such requests. In addition, a Client can direct Perigon to vote its securities in a particular way on a particular proposal, and the Advisor will seek to do so, assuming timely receipt of the instruction.

Item 18 – Financial Information

Neither Perigon nor its management have any adverse financial situations that would reasonably impair the ability of Perigon to meet all obligations to its Clients. Perigon has not been subject to a bankruptcy or financial compromise. Perigon is not required to deliver a balance sheet along with this Disclosure Brochure as it does not collect advance fees of \$1,200 or more for services to be performed six months or more in the future.

Privacy Policy

Effective: March 28, 2025

Our Commitment to You

Perigon Wealth Management, LLC (“Perigon” or the “Advisor”) is committed to safeguarding the use of personal information of our Clients (also referred to as “you” and “your”) that we obtain as your Investment Advisor as described here in our Privacy Policy (“Policy”).

Our relationship with you is our most important asset. We understand that you have entrusted us with your private information, and we do everything that we can to maintain that trust. Perigon (also referred to as “we,” “our,” and “us”) protects the security and confidentiality of the personal information we have and implements controls to ensure that such information is used for proper business purposes in connection with the management or servicing of our relationship with you.

Perigon does not sell your non-public personal information to anyone. Nor do we provide such information to others except for discrete and reasonable business purposes in connection with the servicing and management of our relationship with you, as discussed below.

Details of our approach to privacy and how your personal non-public information is collected and used are set forth in this Policy.

Why do you need to know?

Registered Investment Advisors (“RIAs”) must share some of your personal information in the course of servicing your account. Federal and State laws give you the right to limit some of this sharing and require RIAs to disclose how we collect, share, and protect your personal information.

What information do we collect from you?

Driver’s license number	Date of birth
Social security or taxpayer identification number	Assets and liabilities
Name, address, and phone number[s]	Income and expenses
Email address[es]	Investment activity
Account information (including other institutions)	Investment experience and goals

This information may be collected via forms (i.e. account opening documents, client profile) or throughout the normal course of services.

What Information do we collect from other sources?

Custody, brokerage, and advisory agreements	Account applications and forms
Other advisory agreements and legal documents	Investment questionnaires and suitability documents
Transactional information with us or others	Other information needed to service the account

SMS Messaging

The Advisor’s SMS messaging provides the Client with timely and relevant communications directly from the Advisor. Client’s can expect to receive periodic messages that may include notifications about upcoming meetings, responses to inquiries, and important account-related information. These messages are sent via an SMS application, where all sensitive data is delivered securely, to maintain the confidentiality and integrity of the Client’s data. Please note that the frequency and content of these messages will be related to the services to the Client. Clients have the option to opt out of any SMS communications from the Advisor. SMS opt-in and phone numbers collected for SMS consent will not be shared with any third party and affiliate company.

How do we protect your information?

To safeguard your personal information from unauthorized access and use, we maintain physical, procedural, and electronic security measures. These include such safeguards as secure passwords, encrypted file storage, and a secure office environment. Our technology vendors provide security and access control over personal information and have policies over the transmission of data. Our associates are trained on their responsibilities to protect Clients' personal information.

We require third parties that assist in providing our services to you to protect the personal information they receive from us.

How do we share your information?

An RIA shares Clients' personal information to effectively implement its services. In the section below, we list some reasons we may share your personal information.

Basis For Sharing	Do we share?	Can you limit?
<p>Servicing our Clients We may share non-public personal information with non-affiliated third parties (such as administrators, brokers, custodians, regulators, credit agencies, and other financial institutions) as necessary for us to provide agreed-upon services to you, consistent with applicable law, including but not limited to processing transactions, general account maintenance, responding to regulators or legal investigations, and credit reporting.</p> <p>Perigon shares Client information with Purshe Kaplan Sterling Investments, Inc. ("PKS") and Fortune Financial Services, Inc. ("Fortune Financial"). This sharing is due to the oversight that PKS and Fortune Financial have over certain Supervised Persons of the Advisor. You may also contact us at any time for a copy of the PKS or Fortune Financial Privacy Policies.</p>	Yes	No
<p>Marketing Purposes Perigon does not disclose and does not intend to disclose personal information with non-affiliated third parties to offer you services. Certain laws may give us the right to share your personal information with financial institutions where you are a customer and where Perigon or the Client has a formal agreement with the financial institution. We will only share information for purposes of servicing your accounts, not for marketing purposes.</p>	No	Not Shared
<p>Authorized Users Your non-public personal information may be disclosed to you and persons that we believe to be your authorized agent[s] or representative[s].</p>	Yes	Yes
<p>Information About Former Clients Perigon does not disclose and does not intend to disclose nonpublic personal information to non-affiliated third parties with respect to persons who are no longer our Clients.</p>	No	Not Shared

Geographic-Specific Regulations

<p>California</p>	<p>In response to a California law, to be conservative, we assume that accounts with California addresses do not want us to disclose personal information about you to non-affiliated third parties, except as permitted by California law. We also limit the sharing of personal information about you with our affiliates to ensure compliance with California privacy laws.</p> <p>Californians have the following rights regarding our collection and use of your personal information. We may ask you to provide additional information to verify</p>
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your request. Californians have the right to request the information regarding the personal information we have collected, sold, or disclosed about you. This Policy explains the following:

- Categories of personal information collected about you and sources from which collected;
- Our purpose for collecting personal information;
- Categories of third parties with which the personal information was shared;
- Specific pieces of personal information collected about consumers;
- Categories of your personal information sold in the preceding 12 months;
- Categories of third parties to whom your personal information has been disclosed; and
- Categories of personal information that we disclosed about consumers for a business purpose.

If this Policy does not answer your questions, then you have the right to contact us and request further information on each of these topics.

Right to Opt-Out

Californians have the right to opt out of sharing or disclosure of your Personal Information. If you wish to opt out of the limited data we share with our trusted partners, email compliance@perigonwealth.com with “Request to Opt-Out of Data Sharing” in the body and subject line of the compliance@perigonwealth.com email. However, we may be required to keep your information if it is necessary to retain your information to:

- Complete the transaction for which the personal information was collected, provide a good or service requested by you, or a transaction reasonably anticipated within the context of our or one of our affiliate’s ongoing business relationships with you, or to otherwise perform a contract we have with you.
- Detect security incidents, protect against malicious, deceptive, fraudulent, or illegal activity, or prosecute those responsible for that activity.
- Debug to identify and repair errors that impair existing intended functionality.
- Exercise free speech, ensure the right of another consumer to exercise his or her right of free speech, or exercise another right provided for by law.
- Facilitate solely internal uses that are reasonably aligned with your expectations based on your relationship with us or one of our affiliates.
- Comply with a legal obligation.
- Otherwise, use the personal information internally in a lawful manner that is compatible with the context in which it was provided.

Right to Request Deletion

Californians have the right to request that we delete the personal information we have about you. However, we are not required to delete information if it is necessary to retain your information to:

- Complete the transaction for which the personal information was collected, provide a good or service requested by you, or a transaction reasonably anticipated within the context of our or one of our affiliate’s ongoing business relationships with you, or to otherwise perform a contract we have with you.
- Detect security incidents, protect against malicious, deceptive, fraudulent, or illegal activity, or prosecute those responsible for that activity.
- Debug to identify and repair errors that impair existing intended functionality.
- Exercise free speech, ensure the right of another consumer to exercise his or her right of free speech, or exercise another right provided for by law.

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	<ul style="list-style-type: none"> • Facilitate solely internal uses that are reasonably aligned with your expectations based on your relationship with us or one of our affiliates. • Comply with a legal or regulatory obligation. • Otherwise, use the personal information internally in a lawful manner that is compatible with the context in which it was provided. <p>Contact Us You can contact us with questions about this Privacy Notice for California Residents or to exercise your rights as described in this notice.</p> <p>Email us at compliance@perigonwealth.com with “Request for California Privacy Information” in the body and subject line of the email.</p>
Massachusetts	<p>In response to Massachusetts law, the Client must “opt-in” to share nonpublic personal information with non-affiliated third parties before any personal information is disclosed. Client opt-in is obtained through the Client’s execution of authorization forms provided by the third parties, by executing an Information Sharing Authorization Form, or by other written consent by the Client, as appropriate and consistent with applicable laws and regulations.</p>
Vermont	<p>In response to a Vermont regulation, if we disclose personal information about you to non-affiliated third parties, we will only disclose your name, address, other contact information, and general information about our experience with you.</p>
European Economic Area, The United Kingdom, and Switzerland	<p>If you reside in the European Economic Area (“EEA”), the United Kingdom (“UK”), or Switzerland, our use of your personal information is governed by the European Union’s (“EU”) General Data Protection Regulation (“GDPR”) or applicable EEA, UK, or Swiss national laws. These grant you particular rights in your personal information, including the right to alter, correct, receive, or delete personal information processed by us, subject to our business interests and any legal requirements we may face here.</p> <p>Those in the EEA, UK, or Switzerland have the right to complain to a data protection authority about our collection and use of your personal information. For more information, please contact your local data protection authority. Contact details for data protection authorities in the EEA are available here.</p> <p>Data Rights and Request We respond to all requests we receive from individuals wishing to exercise their data protection rights under applicable data protection laws. To protect your privacy and security, we may need to take reasonable steps to verify your identity before responding to your request.</p> <p>To exercise any of these rights, you may contact us via email at compliance@perigonwealth.com. If we are unable to resolve your complaint, you may contact your country’s data protection authority.</p> <p>You may also have the right to make a GDPR complaint to the relevant Supervisory Authority. The European Commission’s list of Supervisory Authorities is available at www.ec.europa.eu/justice/data-protection/bodies/authorities/index_en.htm.</p> <p>If you need further assistance regarding your rights, please contact us at compliance@perigonwealth.com, and we will consider your request in accordance with applicable law. In some cases, our ability to uphold these rights for you may depend upon our obligations to process personal information for security, safety, fraud prevention reasons, compliance with regulatory or legal requirements, or because processing is necessary to deliver the services you have requested. Where this is the case, we will inform you of specific details in response to your</p>

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	<p>request.</p> <p>Data Transfers to the United States We are based in the United States (“U.S.”), and we process and store information in the U.S. Therefore, we and our service providers will store and access your personal information in the U.S. The U.S. may not provide equivalent levels of data protection as enjoyed in your home jurisdiction.</p> <p>It may occur that a third party based in the EU, such as your employer, may need to transfer personal information to us for the purpose of verifying your participation in a class. In such instances, whenever your personal data is transferred to countries outside of the EAA, UK, or Switzerland, we will ensure that at least one of the following safeguards is in place:</p> <ul style="list-style-type: none"> • The country is one that the European Commission has approved as providing an adequate level of protection for personal data; • The transfer is subject to a specific derogation in the GDPR or national laws; • Through the use of the standard contractual clauses as the transfer mechanism when a case-by-case analysis has been performed; or • Where we use certain service providers, we may use specific contracts or codes of conduct or certification mechanisms approved by the European Commission that give personal data substantially similar protection as in the UE, EEA, or UK. <p>How you can access, update, or delete your data It is very important that the information we hold about you is accurate and up to date. You can also email us at any time if your personal information changes or you want to opt out of email communication; please see the Opt-Out section above or email us at compliance@perigonwealth.com.</p>
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Changes to our Privacy Policy

We will send you a copy of this Policy annually for as long as you maintain an ongoing relationship with us.

Periodically, we may revise this Policy and will provide you with a revised Policy if the changes materially alter the previous Privacy Policy. We will not, however, revise our Privacy Policy to permit the sharing of non-public personal information other than as described in this notice unless we first notify you and provide you with an opportunity to prevent the information sharing.

Any Questions?

You may ask questions or voice any concerns, as well as obtain a copy of our current Privacy Policy by contacting us at (877) 977-2555.



Perigon Wealth Management, LLC

Form ADV Part 2A – Appendix 1 ("Wrap Fee Program Brochure")

Effective: March 28, 2025

This Form ADV2A – Appendix 1 ("Wrap Fee Program Brochure") provides information about the qualifications and business practices for Perigon Wealth Management, LLC ("Perigon" or the "Advisor") services when offering services pursuant to a wrap program. This Wrap Fee Program Brochure shall always be accompanied by the Perigon Disclosure Brochure, which provides complete details on the business practices of the Advisor. If you did not receive the complete Perigon Disclosure Brochure or you have any questions about the contents of this Wrap Fee Program Brochure or the Perigon Disclosure Brochure, please contact the Advisor at (877) 977-2555.

Perigon is a registered investment advisor with the U.S. Securities and Exchange Commission ("SEC"). The information in this Wrap Fee Program Brochure has not been approved or verified by the SEC or by any state securities authority. Registration of an investment advisor does not imply any specific level of skill or training. This Wrap Fee Program Brochure provides information about Perigon to assist you in determining whether to retain the Advisor.

Additional information about Perigon and its advisory persons is available on the SEC's website at www.adviserinfo.sec.gov by searching with the Advisor's firm name or CRD# 131037.

Item 2 – Material Changes

Form ADV 2A – Appendix 1 provides information about a variety of topics relating to an Advisor’s business practices and conflicts of interest. In particular, this Wrap Fee Program Brochure discusses the Wrap Fee Program offering of the Advisor to accompany the disclosures included in Form ADV Part 2A – Disclosure Brochure.

Material Changes

The following material changes have been made to this Wrap Fee Program Brochure since the annual amendment filing on March 22nd, 2024:

- The Advisor may utilize sub-advisors or turnkey asset management programs for all or a portion of the Client’s assets. Please see Item 4 for additional details.

Future Changes

From time to time, the Advisor may amend this Wrap Fee Program Brochure to reflect changes in the Advisor’s business practices, changes in regulations, or routine annual updates as required by the securities regulators. This complete Wrap Fee Program Brochure (along with the complete Perigon Disclosure Brochure) or a Summary of Material Changes shall be provided to you annually and if a material change occurs in the business practices of Perigon.

At any time, the Advisor may view this Wrap Fee Program Brochure and the current Disclosure Brochure online at the SEC’s Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with the Advisor’s firm name or CRD# 131037. You may also request a copy of this Disclosure Brochure at any time by contacting the Advisor at (877) 977-2555.

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Item 4 – Services Fees and Compensation

A. Services

Perigon Wealth Management, LLC (“Perigon” or the “Advisor”) provides customized investment advisory services for its Clients. This Wrap Fee Program Brochure is provided as a supplement to the Perigon Disclosure Brochure (Form ADV Part 2A). This Wrap Fee Program Brochure is provided along with the complete Disclosure Brochure to provide full details of the business practices and fees when selecting Perigon as your investment advisor.

As part of the investment advisory fees noted in Item 5 of the Disclosure Brochure, Perigon includes, in addition to securities transaction fees, securities transaction fees for certain mutual funds, custody fees, commission fees, admin fees, redemption fees, trade away fees, certain program or platform fees for unaffiliated investment managers or investment platforms (collectively “Independent Manager”), and other fees and expenses (herein “Covered Costs”) as part of the overall investment advisory fee. Securities regulations often refer to this combined fee structure as a “Wrap Fee Program.” Certain Custodians recommended by the Advisor do not charge securities transaction fees for exchange-traded equities (“ETFs”) or equity trades in Client accounts but typically charge for mutual funds and other types of investments. The Advisor sponsors the Perigon Wrap Fee Program.

The primary purpose of this Wrap Fee Program Brochure is to provide additional disclosure relating to the combination of Covered Costs into a single “bundled” investment advisory fee. This Wrap Fee Program Brochure references back to the Perigon Disclosure Brochure in which this Wrap Fee Program Brochure serves as an Appendix. **Please see Item 4 – Advisory Services of the Disclosure Brochure for details on Perigon’s investment philosophy and related services.**

B. Program Costs

Advisory services provided by Perigon are offered in a wrap fee structure whereby Covered Costs are included in the overall investment advisory fee paid to Perigon. As the level of activity in a Client’s account[s] may vary from year to year, the annual cost to the Client may be more or less than engaging for advisory services where the Covered Costs are borne separately by the Client. The cost of the Wrap Fee Program varies depending on the services to be provided to each Client; however, the Client is not charged more if there is higher trading activity or other Covered Costs.

A Wrap Fee structure presents a conflict of interest as the Advisor is incentivized to limit the number of trades placed in the Client’s account[s] or to utilize securities that do not have transaction fees. As noted above, certain Custodians recommended by the Advisor do not charge securities transaction fees for ETF or equity trades in Client accounts but typically charge for mutual funds and other types of investments. As such, the Advisor is incentivized to utilize ETFs and other equity securities at these Custodians to limit the overall cost to the Advisor. The Advisor will only place Client assets into a Wrap Fee Program when it is believed to be in the Client’s best interest. **Please see Item 5 – Fees and Compensation of the Disclosure Brochure for complete details on fees.**

Charles Schwab, Co., Inc. (“Schwab”) and Fidelity Clearing and Custody Solutions, and related divisions and entities of Fidelity Investments, Inc., including National Financial Services, LLC and Fidelity Brokerage Services, LLC (collectively “Fidelity”) have eliminated commissions for online trades of equities, exchange-traded funds (“ETFs”), and options (subject to a \$0.65 per-contract fee). Schwab and Fidelity (each a “Custodian” and collectively the “Custodians”) are FINRA-registered broker-dealers and members of SIPC. This means that, in most cases, when Perigon buys and sells these types of securities, Perigon will not have to pay any commissions to the Custodians. Perigon encourages Clients to review the Custodian’s pricing to compare the total costs of entering into a wrap fee arrangement versus a non-wrap fee arrangement. If Clients choose to enter into a wrap fee arrangement, their total cost to invest could exceed the cost of paying for brokerage and advisory services separately. To see what Clients would pay for transactions in a non-wrap account, please refer to the Custodian’s most recent pricing schedules available at:

- Schwab: www.schwab.com/legal/schwab-pricing-guide-for-advisor-services
- Fidelity: www.fidelity.com/trading/commissions-margin-rates

As mentioned in Perigon’s Disclosure Brochure, Perigon periodically recommends and refers Clients to unaffiliated money managers, investment advisors (herein “Sub-Advisors”), or turnkey asset management programs (“TAMPs”) at Perigon’s discretion or the Client’s request. In certain instances, the Client may be required to

authorize and enter into an investment management agreement with the Sub-Advisor or TAMP that defines the terms in which the Sub-Advisor or TAMP will provide its services. Perigon will remain the Client's primary Advisor and oversee the Client's investment allocation[s] and overall investment performance. While the Sub-Advisor or TAMP will assume day-to-day investment management of the assets, Perigon will be responsible for establishing the Client's investment objectives and recommending a Sub-Advisor's or TAMP's investment strategy to meet those objectives. The Client will be provided with the Sub-Advisor's or TAMP's Form ADV Part 2A (or a brochure that makes the appropriate disclosures).

Certain TAMPs offer proprietary products such as cash investment vehicles and cash sweeps. In these instances, the interest rates on the cash investment vehicles and cash sweep products in certain instances can provide a lower interest rate than equivalent cash sweep products. The use of proprietary cash investment vehicles by a TAMP presents a conflict of interest as the TAMP provider benefits economically when Client assets are invested in a proprietary product. Perigon does not receive any additional compensation or economic benefit from the TAMP when Clients invest in proprietary products, including cash investment vehicles. The Advisor mitigates this conflict by providing Clients with full disclosures of the TAMP provider's use of proprietary products, including cash investment vehicles, before recommending Clients invest all or a portion of their assets with the TAMP.

Certain TAMPs provide back-office administration services to Perigon, which can include research, trading and rebalancing, and administrative services such as Client account paperwork, Client billing, performance reporting, and investment due diligence. Perigon may not utilize all services offered by the TAMP; to the extent services are used, Perigon does not financially benefit from these services. TAMPs typically rebalance Client portfolios according to the specified model or asset allocation selected by Perigon or according to the TAMP's models. TAMPs are not responsible for the analysis of Perigon's Clients' financial situations, suitability requirements, asset allocations, or investment restrictions.

C. Fees

Wealth Management / Investment Management Services

Wealth management and standalone investment management ("Advisory") fees are paid quarterly in advance of each calendar quarter pursuant to the terms of the Advisory agreement. Advisory fees are based on the market value of assets under management at the end of the prior quarter. Advisory fees range from 0.20% to 2.00% annually; the Advisor has multiple tiered fee schedules that fall within the range of fees. Investment management fees are based on several factors, including the complexity of the services to be provided, the level of assets to be managed, and the overall relationship with the Advisor. Relationships with multiple objectives, specific reporting requirements, portfolio restrictions, and other complexities may be charged a higher fee. Fees will generally be discounted compared to Clients engaging in wealth management services for Clients selecting investment management services only.

For Client accounts held with the Custodian SEI Private Trust Company, [a subsidiary of SEI Investments Company ("SPTC")], advisory fees are paid quarterly at the end of each calendar quarter based on the market value of assets under management at the end of the quarter.

The advisory fee in the first quarter of service is prorated from the inception date of the account[s] to the end of the first quarter. Fees may be negotiable at the sole discretion of the Advisor. The Client's fees will take into consideration the aggregate assets under management with the Advisor. All securities held in accounts managed by Perigon will be independently valued by the Custodian. Perigon will conduct periodic reviews of the Custodian's valuations.

Clients may make additions to and withdrawals from their account[s] at any time, subject to Perigon's right to terminate an account or the overall relationship. Additions may be in cash or securities, provided that Perigon reserves the right to liquidate any transferred securities or decline to accept particular securities into a Client's account[s]. Clients may withdraw account assets on notice to Perigon, subject to the usual and customary securities settlement procedures. However, Perigon designs its portfolios as long-term investments, and the withdrawal of assets may impair the achievement of a Client's investment objectives. Perigon may consult with the Client about certain implications of such transactions. Clients are advised that when such securities are liquidated, they may be subject to transaction fees, short-term redemption fees, fees assessed at the mutual fund level (i.e., contingent deferred sales charge), and/or tax ramifications.

Advisory fees are calculated by the Advisor or its delegate and deducted from the Client's account[s] at the Custodian. The Advisor shall send an invoice to the Custodian indicating the amount of the fees to be deducted from

the Client's account[s] at the respective quarter-end date. The amount due is calculated by applying the quarterly rate (annual rate divided by the number of days in the year multiplied by the number of days in the quarter) to the total assets under management with Perigon at the end of the prior quarter. Clients will be provided with a statement, at least quarterly, from the Custodian reflecting the deduction of the advisory fee. It is the responsibility of the Client to verify the accuracy of these fees as listed on the Custodian's brokerage statement, as the Custodian does not assume this responsibility. Clients provide written authorization permitting Advisory fees to be deducted by Perigon to be paid directly from their account[s] held by the Custodian as part of the advisory agreement and separate account forms provided by the Custodian.

SPTC – For Client assets held with the Custodian SPTC, SPTC calculates and deducts the Advisor's fee from the Client's accounts. The amount due is calculated based on the following formula [(Quarter-End Value X Advisory Fee) /4]

LPL Financial, LLC – For Client assets held with the Custodian LPL Financial, LLC (“LPL”), LPL calculates and deducts the Advisor's fee from the Client's accounts.

As mentioned in Item 4.B. in Form ADV 2A – Disclosure Brochure (included with this Wrap Fee Program Brochure), the Client may be invested into share classes of a mutual fund that have a higher expense ratio than a different share class, including but not limited to 12b-1 fees. This may result in Clients paying higher expense ratio[s]. For a complete discussion of expenses related to each mutual fund, please read a copy of the prospectus issued by that particular fund.

Use of Independent Managers – For Client account[s] implemented through an unaffiliated investment manager or investment platform (collectively “independent Managers”) Independent Manager, the Client's overall fees may include Perigon's investment advisory fee (as noted above) plus advisory fees and/or platform fees charged by the Independent Manager[s], as applicable. The Independent Manager may assume responsibility for calculating the Client's fees and deducting all fees from the Client's account[s]. In such instances, Perigon will not charge its fee separately on those assets.

As noted above, the Wrap Fee Program includes Covered Costs incurred in connection with the discretionary investment management services provided by Perigon as part of its overall investment advisory fee. Clients may incur certain fees or charges imposed by third parties in connection with investments made on behalf of the Client's account[s]. Under this Wrap Fee Program, Perigon includes securities transaction costs as part of its overall investment advisory fee.

LPL Strategic Wealth Management Accounts (“SWM II” accounts) – Although Clients do not pay a transaction charge for transactions in an SWM II account, Clients should be aware that Perigon pays LPL the transaction charges for those transactions. The transaction charges paid by Perigon vary based on the type of transaction (e.g., mutual fund, equity, or ETF) and for mutual funds based on whether or not the mutual fund pays 12b-1 fees and/or recordkeeping fees to LPL. Transaction charges paid by the Advisor for equities and ETFs are \$9.00. For mutual funds, the transaction charges range from \$0.00 to \$26.50. Because Perigon pays the transaction charges in SWM II accounts, there is a conflict of interest in cases where the mutual fund is offered at both \$0.00 and \$26.50. Clients should understand that the cost to Perigon of transaction charges may be a factor that the Advisor considers when deciding which securities to select and how frequently to place transactions in an SWM II account.

In many instances, LPL makes available mutual funds in an SWM II account that offer various classes of shares, including shares designed for advisory programs, which can be titled, for example, as “Class I,” “institutional,” “investor,” “retail,” “service,” “administrative” or “platform” share classes (“Platform Shares”). The Platform Share class offered for a particular mutual fund in SWM II, in many cases, will not be the least expensive share class that the mutual fund makes available and was selected by LPL in certain cases because the share class pays LPL compensation for the administrative and recordkeeping services LPL provides to the mutual fund. The Client should understand that another financial services firm may offer the same mutual fund at a lower overall cost to the investor than is available through SWM II. In other instances, a mutual fund may offer only Class A Shares, but another similar mutual fund may be available that offers Platform Shares. Class A Shares typically pay LPL a 12b-1 fee for providing shareholder services, distribution, and marketing expenses (“brokerage-related services”) to the mutual funds. Platform Shares generally are not subject to 12b-1 fees. As a result of the different expenses of the mutual fund share classes, it is generally more expensive for a Client to own Class A Shares than Platform

Shares. An investor in Platform Shares will pay lower fees over time and keep more of their investment returns than an investor who holds Class A Shares of the same fund.

In addition, all fees paid to Perigon for investment advisory services or part of the Wrap Fee Program are separate and distinct from the expenses charged by mutual funds, exchange-traded funds, and alternative investments, such as limited partnerships, if applicable. These fees and expenses are described in each fund's prospectus and in the subscription agreement for limited partnerships. These fees and expenses will generally be used to pay management fees for the funds, other fund expenses, account administration (e.g., custody, brokerage, and account reporting), and a possible distribution fee. Securities transaction fees for Client-directed trades may be charged back to the Client. In connection with the discretionary investment management services provided by Perigon, the Client will incur other costs assessed by the Custodian or other third parties, other than the Covered Costs noted above, such as wire transfer fees and other fees. The Advisor does not control nor share in these third-party fees. The Client should review both the fees charged by the fund[s], limited partnerships, third parties, and the fees charged by Perigon to fully understand the total fees to be paid. Please see Item 5.C. – Other Fees and Expenses in the Disclosure Brochure (included with this Wrap Fee Program Brochure).

D. Compensation

Perigon is the sponsor and portfolio manager of this Wrap Fee Program. Perigon receives investment advisory fees paid by Clients for participating in the Wrap Fee Program and pays the Covered Costs associated with the management of the Client's account[s].

Item 5 – Account Requirements and Types of Clients

Perigon offers investment advisory services to individuals, high-net-worth individuals, trusts, estates, businesses, charitable organizations, and banking or thrift institutions. Perigon generally does not impose a minimum account size for establishing a relationship. Please see Item 7 – Types of Clients in the Disclosure Brochure for additional information.

Item 6 – Portfolio Manager Selection and Evaluation

Portfolio Manager Selection

Perigon serves as the sponsor and portfolio manager for the services under this Wrap Fee Program. The Advisor also serves as the sponsor in conjunction with Independent Managers for the Wrap Fee Program.

The Advisor may recommend that a Client utilize one or more unaffiliated Independent Managers for all or a portion of a Client's investment portfolio. The Advisor will assist in the development of the initial policy recommendations and managing the ongoing Client relationship. The Advisor will also perform initial and ongoing oversight and due diligence over the selected Independent Managers to ensure the Independent Managers' strategies and target allocations remain aligned with its Clients' investment objectives and overall best interests.

Related Persons

Perigon personnel serve as portfolio managers for this Wrap Fee Program. Perigon does not serve as a portfolio manager for any third-party Wrap Fee Programs.

Performance-Based Fees

Perigon does not charge performance-based fees for its investment advisory services. The fees charged by Perigon are as described in Item 5 – Fees and Compensation of the Disclosure Brochure and are not based upon the capital appreciation of the funds or securities held by any Client. Perigon does not manage any proprietary investment funds or limited partnerships (for example, a mutual fund or a hedge fund) and has no financial incentive to recommend any particular investment options to its Clients.

Supervised Persons

Perigon Advisory Persons serve as portfolio managers for all accounts, including the services described in this Wrap Fee Program Brochure. Details of the advisory services provided are included in Item 4.A. of the Disclosure Brochure.

Methods of Analysis

Please see Item 8.A. – Methods of Analysis of the Disclosure Brochure (included with this Wrap Fee Program Brochure) for details on the research and analysis methods employed by the Advisor.

Risk of Loss

Investing in securities involves certain investment risks. Securities may fluctuate in value or lose value. Clients should be prepared to bear the potential risk of loss. Perigon will assist Clients in determining an appropriate strategy based on their tolerance for risk and other factors noted above. However, there is no guarantee that a Client will meet their investment goals.

While the methods of analysis help the Advisor in evaluating a potential investment, it does not guarantee that the investment will increase in value. Assets meeting the investment criteria utilized in these methods of analysis may lose value and may have negative investment performance. The Advisor monitors these economic indicators to determine if adjustments to strategic allocations are appropriate. More details on the Advisor's review process are included in Item 13 – Review of Accounts of the Disclosure Brochure (included with this Wrap Fee Program Brochure).

Each Client engagement will entail a review of the Client's investment goals, financial situation, time horizon, tolerance for risk, and other factors to develop an appropriate strategy for managing a Client's account. Client participation in this process, including full and accurate disclosure of requested information, is essential for the analysis of a Client's account[s]. The Advisor shall rely on the financial and other information provided by the Client or their designees without the duty or obligation to validate the accuracy and completeness of the provided information. It is the responsibility of the Client to inform the Advisor of any changes in financial condition, goals, or other factors that may affect this analysis.

The risks associated with a particular strategy are provided to each Client in advance of investing in the Client's accounts. The Advisor will work with each Client to determine their tolerance for risk as part of the portfolio construction process.

Past performance is not a guarantee of future returns. Investing in securities and other investments involves a risk of loss that each Client should understand and be willing to bear. Clients are reminded to discuss these risks with the Advisor. Please see Item 8.B. – Risk of Loss in the Disclosure Brochure for details on investment risks.

Proxy Voting

Perigon accepts proxy-voting responsibility for securities held in Client accounts when provided by the Client. The advisory agreement between Perigon and the Client will generally specify whether or not Perigon has the authority to vote proxies on behalf of a particular Client.

Perigon has engaged Broadridge Investor Communication Solutions, Inc ("Broadridge"), a third-party, independent proxy advisory firm, to vote proxies in order to mitigate risks involved with any conflicts of interest that might otherwise arise in the voting of Client proxies. Although Perigon expects to vote proxies according to Broadridge's recommendations, certain issues may need to be considered on a case-by-case basis due to the diverse and continually evolving nature of corporate governance issues. If such cases should arise, then Perigon will devote appropriate time and resources to consider those issues.

Proxy Voting Policy and Procedures

Perigon shall vote proxies in the best interest of its Clients and shall not subrogate the Client's interest to its own. Perigon monitors corporate actions through the Custodian. Perigon receives notice of upcoming proxy votes, meeting and record dates, and other information on upcoming corporate actions by companies in which Perigon Clients are shareholders. Clients may request a copy of Perigon's proxy voting records free of charge by contacting Perigon.

Conflicts of Interest in the Voting Process

On occasion, a conflict of interest may exist between the Advisor and the client regarding the outcome of certain proxy votes. In such cases, the Advisor is committed to resolving the conflict in the best interest of the Clients before voting the proxy in question.

Client Direction of Voting

Although most of Perigon's Clients for whom the Advisor votes proxies authorize Perigon to vote in accordance with its proxy voting policy, a Client may request that the Advisor vote its proxies in accordance with a different policy. The Advisor will try to accommodate such requests. In addition, a Client may direct Perigon to vote its securities in a particular way on a particular proposal, and the Advisor will seek to do so, assuming timely receipt of the instruction.

Item 7 – Client Information Provided to Portfolio Managers

Clients participating in the Wrap Fee Program generally grant Perigon the authority to discuss certain nonpublic information with the Independent Managers engaged in managing their accounts. The Advisor is authorized to disclose various personal information, including, without limitation, names, phone numbers, addresses, social security numbers, driver's licenses, tax identification numbers, and account numbers, depending upon the specific arrangement. Perigon may also share certain information related to its Clients' financial positions and investment objectives in an effort to ensure that the Independent Managers' investment decisions remain aligned with its Clients' best interests. This information is communicated on an initial and ongoing basis or as otherwise necessary to the management of its Clients' portfolios. Please also refer to the Advisor's Privacy Policy (included in Form ADV Part 2A).

Item 8 – Client Contact with Portfolio Managers

Perigon is a full-service investment management advisory firm. Clients always have direct access to the Portfolio Managers at Perigon. Clients can generally contact the Independent Managers managing their portfolios through the Advisor by providing the Advisor with a written request and identification of the questions or issues to be discussed with the Independent Managers. After receiving the Client's written request, The Advisor, at its sole discretion, may contact the Independent Managers for the Client or arrange for the Independent Managers and the Client to communicate directly.

Item 9 – Additional Information

A. Disciplinary Information and Other Financial Industry Activities and Affiliations

There are no legal, regulatory, or disciplinary events involving Perigon or its management persons. Perigon values the trust Clients place in the Advisor. The Advisor encourages Clients to perform diligence on any advisor or service provider that the Client engages. The backgrounds of the Advisor and its Advisory Persons are available on the Investment Adviser Public Disclosure website at www.adviserinfo.sec.gov by searching with the Advisor's firm name or CRD# 131037.

Please see Item 9 of the Perigon Disclosure Brochure as well as Item 3 of each Advisory Person's Brochure Supplement (included with this Wrap Fee Program Brochure) for additional information on how to research the background of the Advisor and its Advisory Persons.

Other Financial Activities and Affiliations

Please see Item 10 – Other Financial Industry Activities and Affiliations of the Form ADV Part 2A – Disclosure Brochure (included with this Wrap Fee Program Brochure).

B. Code of Ethics, Review of Accounts, Client Referrals, and Financial Information

Perigon has implemented a Code of Ethics that defines its fiduciary commitment to each Client. This Code of Ethics applies to all persons subject to Perigon's compliance program (the Advisor's "Supervised Persons"). Complete details on the Perigon Code of Ethics can be found under Item 11 – Code of Ethics, Participation in Client Transactions, and Personal Trading in the Disclosure Brochure (included with this Wrap Fee Program Brochure).

Review of Accounts

Investments in Client accounts are monitored on a regular and continuous basis by Advisory Persons and periodically by the Chief Investment Officer and CCO. Formal reviews are generally conducted at least annually or more frequently, depending on the needs of the Client. Details of the review policies and practices are provided in Item 13 of the Form ADV Part 2A – Disclosure Brochure.

Other Compensation

Participation in the Institutional Advisor Platform (Schwab)

Perigon has established an institutional relationship with Schwab through its “Schwab Advisor Services” unit, a division of Schwab dedicated to serving independent advisory firms like Perigon. As a registered investment advisor participating on the Schwab Advisor Services platform, Perigon receives access to software and related support without cost because the Advisor renders investment management services to Clients that maintain assets at Schwab. Services provided by Schwab Advisor Services benefit the Advisor, and many, but not all, services provided by Schwab will benefit Clients. The Advisor endeavors at all times to put the interests of its Clients first in fulfilling its duties to its Clients. Clients should be aware, however, that the receipt of economic benefits from a custodian creates a conflict of interest since these benefits may influence the Advisor's recommendation of this Custodian over one that does not furnish similar software, systems support, or services.

Services that Benefit the Client – Schwab's institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of the Client's funds and securities. Through Schwab, the Advisor may be able to access certain investments and asset classes that the Client would not be able to obtain directly or through other sources. Further, the Advisor may be able to invest in certain mutual funds and other investments without having to adhere to investment minimums that might be required if the Client directly accesses the investments.

Services that May Indirectly Benefit the Client – Schwab provides participating advisors with access to technology, research, discounts, and other services. In addition, the Advisor receives duplicate statements for Client accounts and the ability to deduct advisory fees, trading tools, and back-office support services as part of its relationship with Schwab. These services are intended to assist the Advisor in effectively managing accounts for its Clients but may not directly benefit all Clients.

Services that May Only Benefit the Advisor – Schwab also offers other services to Perigon that may not benefit the Client, including educational conferences and events, financial start-up support, consulting services, and discounts for various service providers. Access to these services creates a financial incentive for the Advisor to recommend Schwab, which results in a conflict of interest. Perigon believes, however, that the selection of Schwab as Custodian is in the best interests of its Clients. In addition, Schwab has provided the Advisor with financial support in the transition of new investment advisory representatives and reimbursements for various third-party service providers.

Participation in the Institutional Advisor Platform (Fidelity)

Perigon has established an institutional relationship with Fidelity, a FINRA-registered broker-dealer and member of SIPC. Fidelity will serve as the Client's “qualified custodian.” Perigon maintains an institutional relationship with Fidelity, whereby the Advisor receives economic benefits from Fidelity. Perigon has established an institutional relationship with Fidelity to assist the Advisor in managing Client account[s]. Access to the Fidelity platform is provided at no charge to the Advisor. The Fidelity platform includes brokerage, custody, administrative support, record keeping, technology, and related services designed to support registered investment advisors like Perigon in serving Clients. These services are intended to serve the best interests of the Advisor's Clients.

As part of the arrangement, Fidelity also makes available to the Advisor, at no additional charge to the Advisor, certain research and brokerage services, including research services obtained by Fidelity directly from independent research companies. The Advisor may also receive additional services and support from Fidelity. As a result of receiving such services for no additional cost, the Advisor may have an incentive to continue to use or expand the use of Fidelity's services. The Advisor examined this potential conflict of interest when it chose to enter into the relationship with Fidelity and has determined that the relationship is in the best interests of the Advisor's Clients and satisfies its Client obligations, including its duty to seek best execution. Please see Item 12 of Form ADV 2A – Disclosure Brochure (included as with this Wrap Fee Program Brochure).

The Advisor receives access to software and related support without cost because the Advisor renders investment management services to Clients that maintain assets at Fidelity. The software and related systems support may benefit the Advisor but not its Clients directly. The Advisor endeavors at all times to put the interests of its Clients first in fulfilling its duties to its Clients. Clients should be aware, however, that the receipt of economic benefits from a Custodian creates a conflict of interest since these benefits may influence the Advisor's recommendation of this Custodian over one that does not furnish similar software, systems support, or services.

Participation in the Institutional Advisor Platform (LPL)

Perigon has established an institutional relationship with LPL to assist the Advisor in managing Client account[s]. The Advisor receives access to software and related support as part of its relationship with LPL. The software and related systems support may benefit the Advisor but not its Clients directly. The Advisor endeavors at all times to put the interests of its Clients first in fulfilling its duties to its Clients. Clients should be aware, however, that the receipt of economic benefits from a Custodian creates a conflict of interest since these benefits may influence the Advisor's recommendation of the Custodian over one that does not furnish similar software, systems support, or services. Additionally, the Advisor may receive the following benefits from LPL:

- investment-related research
- pricing information and market data
- software and other technology that provides access to Client account data
- compliance and/or practice management-related publications
- consulting services
- attendance at conferences, meetings, and other educational and/or social events
- marketing support
- computer hardware and/or software
- other products and services used by the Advisor in furtherance of its investment advisory business operations

Participation in the Institutional Advisor Platform (Pershing, LLC and SPTC)

As noted in Item 12 of Form ADV 2A – Disclosure Brochure, Perigon has established institutional relationships with Pershing, LLC (“Pershing”) and SPTC to assist the Advisor in managing Client account[s]. Access to the Pershing and SPTC Institutional platforms is provided at no charge to the Advisor. The Advisor receives access to software and related support without cost because the Advisor renders investment management services to Clients that maintain assets at Pershing and SPTC. The software and related systems support may benefit the Advisor but not its Clients directly. The Advisor endeavors at all times to put the interests of its Clients first in fulfilling its duties to its Clients. Clients should be aware, however, that the receipt of economic benefits from Custodians creates a conflict of interest since these benefits may influence the Advisor's recommendation of this Custodian over one that does not furnish similar software, systems support, or services. Additionally, the Advisor will receive the following benefits from Pershing and SPTC receipt of duplicate Client confirmations and bundled duplicate statements, access to a trading desk that exclusively services its institutional participants, access to block trading, which provides the ability to aggregate securities transactions and then allocate the appropriate shares to Client accounts, and access to an electronic communication network for Client order entry and account information.

Compensation for Client Referrals

Certain Clients may be referred to the Advisor by either an affiliated or unaffiliated party (herein "Promoter") and receive, directly or indirectly, compensation for the Client referral. In such instances, the Advisor will compensate the Promoter a fee in accordance with Rule 206(4)-1 of the Advisers Act and any corresponding state securities requirements. Any such compensation shall be paid solely from the investment advisory fees earned by the Advisor and shall not result in any additional charge to the Client.

Please see Item 14 – Other Compensation in the Form ADV Part 2A – Disclosure Brochure (included with this Wrap Fee Program Brochure) for details on additional compensation that may be received by Perigon or its Advisory Persons. Each Advisory Person's Form ADV Part 2B – Brochure Supplement provides details on any outside business activities and the associated compensation.

Financial Information

Neither Perigon nor its management has any adverse financial situations that would reasonably impair the ability of Perigon to meet all obligations to its Clients. Neither Perigon nor any of its Advisory Persons have been subject to a bankruptcy or financial compromise. Perigon is not required to deliver a balance sheet along with this Disclosure Brochure as the Advisor does not collect advance fees of \$1,200 or more for services to be performed six months or more in the future.