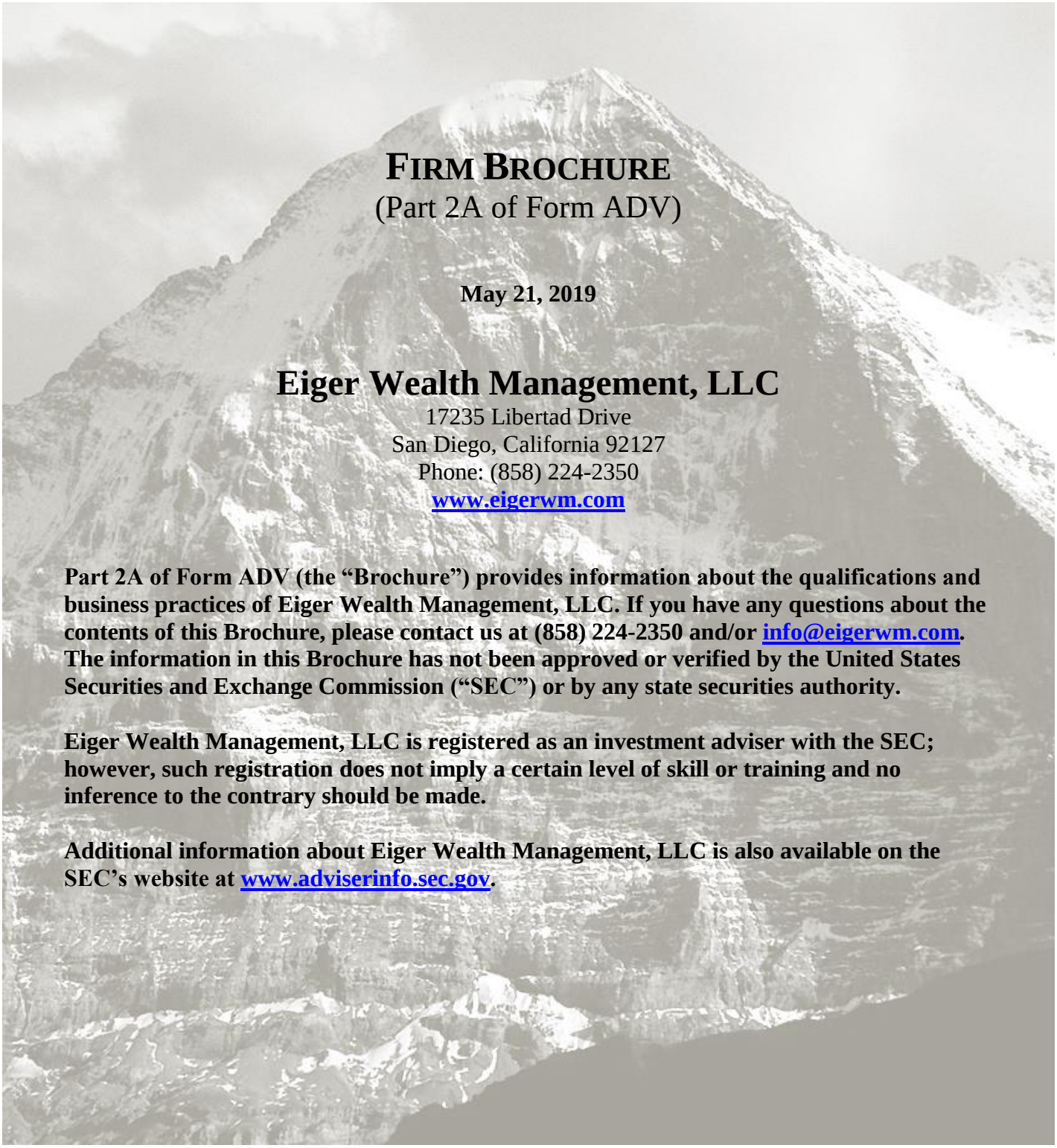
Form ADV Part 2A

ITEM 1: COVER PAGE



FIRM BROCHURE

(Part 2A of Form ADV)

May 21, 2019

Eiger Wealth Management, LLC

17235 Libertad Drive
San Diego, California 92127
Phone: (858) 224-2350
www.eigerwm.com

Part 2A of Form ADV (the "Brochure") provides information about the qualifications and business practices of Eiger Wealth Management, LLC. If you have any questions about the contents of this Brochure, please contact us at (858) 224-2350 and/or info@eigerwm.com. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission ("SEC") or by any state securities authority.

Eiger Wealth Management, LLC is registered as an investment adviser with the SEC; however, such registration does not imply a certain level of skill or training and no inference to the contrary should be made.

Additional information about Eiger Wealth Management, LLC is also available on the SEC's website at www.adviserinfo.sec.gov.

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ITEM 2: MATERIAL CHANGES

This Item of the Brochure will discuss only specific material changes that are made to the Brochure and provide clients with a summary of such changes. Since this is the initial version of our Brochure, there are no material changes to previous versions.

Pursuant to SEC Rules, Eiger Wealth Management, LLC will ensure that clients receive a summary of any material changes to this Brochure within 120 days of the close of Eiger Wealth Management, LLC's fiscal year. Additionally, as the firm experiences material changes in the future, we will send you a summary of our "Material Changes" under separate cover. Further, any client may request a full copy of the Brochure at any time. For more information about the firm, please visit www.eigerwm.com.

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ITEM 4: ADVISORY BUSINESS

Description of Firm

Eiger Wealth Management, LLC (hereinafter referred to as "Eiger," "we," "our," or "us") is a wealth management firm based in San Diego, founded in 2019, and managed by formerly practicing certified public accountants and attorneys with extensive experience in wealth management. Due to our backgrounds, we are well equipped to analyze more sophisticated solutions for our clients and coordinate their financial affairs with other professionals as needed. We provide access to exclusive investment opportunities, not generally accessible to the public. An area of special focus is private real estate.

Principal Owners

Eiger's principal owners are Scott Bramwell, CPA, and Fabian Waldner, JD.

Types of Advisory Services Offered

Our clients are typically accredited investors, as that term is defined by federal securities laws. We create and manage an investment strategy for our clients and coordinate their financial affairs, including giving advice on matters not involving securities. Although we employ and coordinate communication with professionals such as attorneys and CPAs, we do not engage in rendering legal and/or tax advice.

Investment Portfolios

Unlike the typical investor whose assets are allocated between two asset classes—stocks and bonds—our clients tend to invest across multiple different asset classes both in the private and public arena. Most commonly, a client's portfolio will include equities, fixed income strategies, and real estate. Depending on a client's situation, a portfolio consisting of several million dollars typically includes private placements in addition to publicly traded securities. Private placements are not publicly traded and not accessible to the general public. Other portfolios are limited to publicly traded securities and interval funds. Interval funds are securities that function more like a private placement but offer more frequent liquidity with smaller minimum investment requirements.

Other Services

We help coordinate our clients' financial affairs (such as tax and estate planning and insurance needs) with other professionals.

We also offer complimentary educational roundtables and manager showcases (hereinafter referred to as "Roundtables"). During those Roundtables, we invite (1) an investment manager, who manages a portion of the assets of some of our clients, to come and speak about recent developments in his investment area of expertise, or (2) speakers who address topics that are of interest to our clients outside of the investment world.

We also periodically draft and send out complementary newsletters to keep investors up-to-date on interesting developments.

Advisory Agreements

Clients enter into a written agreement with Eiger at the outset of the client relationship. This written agreement is called the "Investment Advisory Agreement." The Investment Advisory Agreement remains in effect until changed or terminated by the client or Eiger by written notice to the other. The Client has the right to terminate the Investment Advisory Agreement without paying any Investment Advisory Fees (as outlined in Item 5) to Eiger by providing written notification to Eiger within thirty (30) calendar days after entering into the agreement. If the Agreement is terminated subsequent to the initial thirty-day period after entering into this Agreement, the client will be obligated to pay advisory fees pro-rated through the date of termination.

Amount of Client Assets Managed

Since Eiger is a new firm, it did not manage any client assets as of December 31, 2018.

ITEM 5: FEES AND COMPENSATION

Investment Advisory Fees

The Investment Advisory Fee for services rendered by Eiger is based on an annual percentage of the assets managed by Eiger billed in arrears on a quarterly basis as outlined below. A partial quarter will be billed based on the number of days Eiger was managing the portfolio during such a quarter. In addition to the Investment Advisory Fee, Eiger may charge additional fees, such as a planning fee and/or servicing fee as outlined below. Typically, fees are automatically deducted from a client's account.

The standard annual Investment Advisory Fee is 1.0% of assets under management. Eiger reserves the right to reduce said fee for larger portfolios or increase it for smaller and more complex portfolios.

Eiger reserves the right to negotiate a different fee structure on a client-by-client basis.

For California Residents: Subsection (i) of Rule 260.238, California Code of Regulations requires that all investment advisers disclose to their advisory clients that higher or lower fees for comparable services may be available from other sources. Accordingly, The Adviser hereby discloses to clients that similar or same investment services may be available from other sources for higher or lower overall fees.

Planning Fee

In addition to the fees outlined above, there may be a one-time planning and set up fee depending on the complexity of a new client's financial situation. Eiger reserves the right to negotiate a

different fee structure on a client-by-client basis. Such a planning fee is agreed to by a client prior to incurring such a fee.

Servicing Fee

In addition to the investment management fee, there may be a quarterly servicing fee if the Investment Client desires to receive certain Family Office Client services. Eiger reserves the right to negotiate a different fee structure on a client-by-client basis. Such a servicing fee is agreed to by a client prior to incurring such a fee.

401(k) Management Fees

When Eiger is the advisor of record for a company's qualified retirement plan, Eiger receives an advisory fee for its services. The custodian of such a plan typically deducts a fee from plan participants based on a percentage of the participant's plan assets held by the custodian as compensation to Eiger for Eiger's services as advisor for the plan. Said advisory fee is in addition to the Investment Advisory Fee a plan participant who is also a client of Eiger pays to Eiger.

Other Fees

All fees paid to Eiger for investment advisory services are separate and distinct from the fees and expenses charged by sponsors or managers of various investments. Such additional fees and expenses are described in each investment's prospectus, private placement memorandum, or equivalent document. These fees may include a management fee, operating expenses, distribution fee, incentive allocation fee, etc. In some cases, a client could invest directly into such investments, without the services of Eiger, but may incur different fees. Depending on the custodian, the client may also incur custodian fees in addition to the fees outlined above. These additional fees do not benefit Eiger, but instead are paid to other managers who invest a portion of the client's assets or otherwise service the client. When selecting mutual funds, whenever possible and in the best interest of the client, we recommend "no-load" funds to reduce the clients' expense. But depending on the amount invested and the anticipated holding period and trading activity, a fund with a load may be less expensive because of lower management and transaction fees. Depending on a client's situation, we use transaction fee or no-transaction fee mutual funds. No-transaction fee mutual funds can have higher expenses than other available share classes. Although we take expenses into account, historical investment performance and portfolio strategies tend to trump investment expense considerations.

Additional Benefits

It is anticipated that managers of underlying investments and vendors independent of Eiger offer to pay for Eiger client events in order to market themselves to the clients. Such events may include dinner, golfing, entertainment, and sporting events. In those situations, Eiger does not have to pay for the event and thereby receives an indirect benefit. Vendors, such as custodians, and investment managers independent of Eiger may also make research material and other services available to Eiger at no charge in return for Eiger's business relationship. Such benefits to Eiger are outlined in more detail under Item 12, in the section titled "Products and Services

Available to Eiger." These additional benefits create a conflict of interest for Eiger when selecting investments and vendors.

ITEM 6: PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT

Eiger does not currently offer performance-based fees (also known as an incentive allocation fees) to its clients.

Clients are invoiced in arrears at the end of each calendar quarter, based upon the quarter-end values (market value, or fair market value in the absence of market value). A partial quarter will be billed based on the number of days Eiger was managing the portfolio during such a quarter. Eiger reserves the right to negotiate a different fee structure on a client-by-client basis.

ITEM 7: TYPES OF CLIENTS

Typically, our clients are individuals who are accredited investors. Generally, an individual is an accredited investor if he or she (1) has individual net worth, or joint net worth with the person's spouse, that exceeds $1 million (exclusive of the value of the primary residence), or (2) has an income exceeding $200,000 in each of the two most recent years or joint income with a spouse exceeding $300,000 for those years and a reasonable expectation of the same income level in the current year. We also act as advisors to qualified retirement plans, business entities, charitable organizations, trusts, and pension and profit sharing plans.

ITEM 8: METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS

Methods of Analysis

Depending on the type of investment, Eiger's security analysis methods include charting, fundamental, technical, and cyclical analysis. The main sources of information Eiger uses include research materials prepared by others, prospectuses, filings with the Securities and Exchange Commission, online publications, financial newspapers and magazines, inspections of corporate activities, corporate rating services, annual reports, and company press releases. Eiger also utilizes the services of third-party specialists for investment and allocation analysis.

Investment Strategies

Through diversification and professional management, we seek to reduce volatility and achieve long-term capital growth in excess of the capital growth that typically would be achieved through most single-strategy investments. We believe in the power of diversification within and across asset classes. We strive to spread a client's portfolio across investment opportunities that have a low correlation to one another. We typically design investment portfolios that include both traditional investments (stocks and bonds) and non-traditional investments such as trust deeds, real estate, hedge funds, commodities, and managed futures. This strategy aims to result in lower risk and volatility across the portfolio, combined with the potential for higher return on the investment. We do consider after-tax yield, but tax implications do not drive investment decisions.

The definition of an asset class is subjective and may change over time. The asset classes and investments considered by Eiger may include, among others, cash equivalents, bonds, notes, debentures, and other debt instruments, stocks, preferred stocks and other equity securities, depository receipts, general or limited partnership interests, shares of investment companies and mutual funds of all types, exchange traded funds, trust deeds, real estate, real estate related investments, commodities, managed futures, currencies and currency fixtures contracts, private equity investments, venture capital opportunities, hedge funds, preorganization certificates and subscriptions, warrants, and a variety of other securities, including "put" and "call" options. These investments are typically managed by managers independent of Eiger who focus on a certain specialty. Eiger actively monitors and evaluates the performance of the managers, but each manager generally has discretion on how to invest the assets invested with him or her. Eiger may also outsource operational and investment services based on client's needs, including retaining an outsource agent.

Depending on a client's profile, the client's assets may not necessarily be invested in all of the asset classes and investments outlined above. The investment strategies used depend on the client's profile but may include long purchases (securities held at least a year), short term purchases (securities sold within a year), trading (securities sold within 30 days), short sales, margin transactions, option writing (including covered options, uncovered options or spreading strategies).

Eiger adheres to a disciplined, unemotional approach to investing which is intended to eliminate much of the day-to-day rumors, speculation, and "noise" of Wall Street and the securities markets in general. There can be no assurance, however, that Eiger's investment strategy as implemented by Eiger will be successful.

Risk of Loss

Eiger cannot provide assurance that it will be able to select and recommend investments that generate positive returns for the client. Investing in securities involves risk of loss that clients should be prepared to bear. Clients should carefully consider all those risks, including but not limited to those discussed below, in determining whether to purchase securities. The risks listed below are not an exclusive list of possible risks. Also, the various investment strategies discussed below are not used for all clients but only when appropriate for an individual client's profile, and in some instances may only be used for a small number of our clients. Although Eiger strives to always act in the best interest of its clients, Eiger may, in some instances, have perceived conflicts of interest when selecting investments for its clients. Such possible conflicts are described elsewhere in this document including Item 5. Some clients may invest any or all of their assets directly in a security instead of indirectly through investment specialists independent of Eiger. The following risks apply equally whether or not the investor invested directly or through an investment specialist.

Investment Specialists

Eiger relies on the expertise of third-party investment specialists to manage our clients' investment portfolios. These investment specialists are typically referred to as investment specialists throughout this document. Although Eiger does its best to choose investment

specialists who are honest and are expected to perform well, there is no guarantee that they will perform their labors with integrity or acceptable results.

Diversified Approach

While Eiger recommends diversifying within and across asset classes, no assurance can be given that such diversification will occur, or that if it does, it will increase, rather than reduce, potential net profits. The level of diversification that can be achieved depends, in part, on the client's net worth, objectives, risk profile, and preferences. A substantial portion of a client's assets may be invested with a limited number of investment opportunities, which may result in minimal diversification. Also, the use of several investment specialists who are independent of Eiger may cause the client indirectly to hold opposite positions in an investment, thereby decreasing or eliminating the possibility of positive returns from such investment. The diversification may not insulate investors against major disruptions or turmoil in the global financial markets generally, which could result in some or all of the underlying investment vehicles suffering substantial losses simultaneously.

Common Stock

Although common stock has historically generated higher average total returns than fixed-income securities over the long term, common stock also has experienced significantly more volatility in those returns. An adverse event, such as an unfavorable earnings report, may depress the value of a particular common stock held by a client. Also, the price of common stock is sensitive to general movements in the stock market and a drop in the stock market may depress the price of common stock. Common stock prices fluctuate for several reasons, including changes in investors' perceptions of the financial condition of an issuer or the general condition of the relevant stock market or when political or economic events affecting the issuers occur. In addition, common stock prices may be particularly sensitive to rising interest rates, as the cost of capital rises and borrowing costs increase.

Preferred Stock

Preferred stock has a preference over common stock in liquidation (and generally dividends as well) but is subordinated to the liabilities of the issuers in all respects. Because preferred stock is junior to debt securities and other obligations of the issuer, deterioration in the credit quality of the issuer will cause greater changes in the value of a preferred stock than in a more senior debt security with similar stated yield characteristics. Unlike interest payments on debt securities, preferred stock dividends are payable only if declared by the issuer's board of directors. Preferred stock also may be subject to optional or mandatory redemption provisions.

High Yield Debt

A portion of the debt in which a client may invest may be rated below investment-grade by one or more nationally recognized statistical rating organizations or is unrated but of comparable credit quality to obligations rated below investment-grade, and gas greater credit and liquidity risk than more highly rated debt obligations. The lower rating of high yield debt reflects a greater possibility that adverse changes in the financial condition of the obligor or in general economic

conditions (including, for example, a substantial period of rising interest rates or declining earnings) or both may impair the ability of the obligor to make payment of principal and interest. High yield debt is often less liquid than higher rated securities and has historically experienced greater default rates than has been the case for investment-grade securities.

Fund of Funds Risks

A fund of fund is a private investment vehicle that pools assets from several investors and invests these assets in several underlying investment vehicles consisting of primarily alternative, private investment funds. Such funds carry high costs, substantial risks, such as the risks inherent in an investment in securities, as well as specific risks associated with limited liquidity, the use of leverage, short sales, options, futures, derivative instruments, investment in non-U.S. securities, "junk" bonds and illiquid investments, and may be highly volatile.

Highly Competitive Market for Investment Opportunities

The activity of identifying, completing, and realizing attractive investments is highly competitive, and involves a high degree of uncertainty. There can be no assurance that an investment specialist will be able to locate, complete, and exit investments that satisfy their respective objectives, or that they will be able to invest fully their committed capital.

Non-traditional Investments

Non-traditional Investments—also known as alternative investments, non-publicly traded investments, privately placed investments, private investments, or private placements—have less transparent and more flexible legal structures than traditional investments and their expected risk characteristics may differ from those of traditional investments. Due to the complexity of these investments, the average investor may have difficulty understanding their intricacies, risks, and rewards

Non-traditional Investments are generally not required to register under the Securities Act of 1933, as amended, nor under the securities laws of any state by reason of specific exemptions under the provisions of such Act and other laws. As a consequence, investors in non-traditional investments are not afforded the protective measures resulting from registration under such legislation. In addition to the risks associated with common stock, non-traditional investments are often illiquid.

Typically, no market exists or is expected to develop for interests in a non-traditional investment, and the investor in such an investment may not be able to liquidate his or her investment in the event of an emergency or for any other reason.

Lack of Liquidity of Certain Investments

Eiger may acquire securities that have not been registered under federal or state securities laws and, as a result, are not readily salable. Eiger may also invest client assets in otherwise illiquid investments. Consequently, a client may be unable to readily liquidate its interests in the event it becomes necessary or advisable to do so. In addition, securities in which Eiger may invest client

assets may be thinly traded, potentially making it difficult to dispose of a position at the time or price desired. Moreover, in periods of extreme market volatility, it could be difficult or undesirable to sell securities. If a client is invested in an investment with limited liquidity, there can be no assurance that all investments will remain liquid enough to close out existing positions at any time there is a need to do so. If liquidity is a concern of a client, this concern can be addressed by minimizing or completely avoiding illiquid investments.

Real Estate Related Risks

Eiger invests some of its clients' assets in real estate related opportunities. Investments related to real estate are subject to the fluctuations in value associated with the real estate market. Investments secured by real estate are speculative in nature, involve a high degree of risk and are subject to the risks generally incident to the ownership of real property, including, but not limited to, the illiquid nature of the investment. Many of the factors which may affect real estate are subject to change and are not within the control of Eiger and the extent to which such factors could restrict the activities or adversely affect the viability of the investment or the value of the real estate is not currently ascertainable. These factors include, but are not limited to, changes in the investment climate for real estate investments, changes in local market conditions, availability of water, adverse changes in governmental rules and fiscal policies, acts of God (which may result in uninsured losses), environmental controls, zoning and land use regulation, occupancy rates, rent control laws, operating expenses, adverse use of adjacent or neighboring real estate, changes in neighborhood values, changes in the demand for or supply of competing properties, changes in federal, state or local tax rates and assessments, changes in general or local economic conditions, and the availability, interest costs and terms of mortgage funds. These factors may render the sale or recapitalization of investments related to real estate difficult or unattractive to prospective purchasers.

Use of Leverage

Some investors try to increase the potential return of an investment by borrowing money and then investing the money in that investment (typically alongside with the investor's own money). This approach is called "leverage." Eiger generally avoids the use of leverage, but a particular underlying investment specialist who may be managing a portion of a client's assets may use leverage. Although Eiger typically discourages it, a client, upon request, may also engage in borrowing for investment purposes. Certain investment strategies involve the use of extremely high levels of leverage, including investing in options, swaps, forwards and other derivative instruments that are inherently leveraged, and other forms of direct and indirect borrowings. In the event that any investment or client leverages investment positions by borrowing funds, such leverage increases both the possibilities for profit and the risk of loss. Borrowings are typically secured by assets of the borrower. That means that if the borrower cannot pay back the borrowed money, the lender can take possession of the assets that secured the loan. Under certain circumstances, a lender may demand an increase in the collateral that secures the borrower's obligations. If that is the case, and if the borrower is unable to provide additional collateral, the lender could liquidate assets of the borrower to satisfy the obligations. Liquidation in that manner could have extremely adverse consequences, including, but not limited to, the borrower being forced to liquidate positions at disadvantageous prices, the borrower incurring significant losses, and the borrower ceasing to be viable. In addition, the amount of borrowings which the

borrower may have outstanding at any time may be large in relation to its capital, and the interest rates on those borrowings may fluctuate, which may have an effect on the borrower's profitability. Furthermore, because the use of leverage allows a borrower to control positions worth significantly more than its investment in those positions, adverse price movements could result in a loss to the borrower that would be greater than if leverage were not used. Accordingly, relatively small price movements in leveraged investments may result in immediate and substantial losses to the borrower and therefore to the client who uses leverage or who is invested in investments that use leverage.

Commodity Risk and Volatility

The assets of a client that are exposed to the commodities markets may be subject to greater volatility than investments in traditional securities. The value of an investment that is somehow, directly or indirectly, linked to the commodities market (e.g. commodity-linked derivative instruments, commodity-based exchange traded trusts and commodity-based exchange traded funds and notes) may be affected by changes in overall market movements, commodity index volatility, changes in interest rates, or sectors affecting a particular industry or commodity, such as drought, floods, weather, livestock disease, embargoes, tariffs, and international economic, political and regulatory developments.

Futures

Futures involve a contract between two parties where one party agrees to buy or sell a specific quantity of a specific asset for a specified price at a specified future date. The other party agrees to sell that asset under the same terms. For example, a farmer does not yet know what the price will be for a bushel of wheat when his wheat will be ready for sale. He does know what a bushel of wheat is trading for right now. To avoid uncertainty, he may enter into a contract with a buyer right now at a specified price for the time when his wheat will be ready for sale. If the price for a bushel of wheat goes up between now and when the farmer sells his wheat, the farmer will lose because he could have made more money without the futures contract. On the other hand, if the prices go down, the farmer will have won because he can sell it for more than it is worth on the market. In either case, the farmer may just be happy that he does not have to worry about price fluctuations, but instead has a predictable outcome. Contracts like these are traded among investors where investors speculate on whether the prices will go up or down.

Futures markets are inherently leveraged and highly volatile. To the extent a client's assets are exposed to transactions in futures contracts and options on futures contracts, the profitability of such extended assets will depend to some degree on the ability of the investment specialist managing said assets to correctly analyze the futures markets, which are influenced by, among other things, changing supply and demand relationships, governmental policies, commercial and trade programs, world political and economic events and changes in interest rates. Moreover, investments in commodity futures and options contracts involve additional risks including, without limitation, leverage (margin is usually only 5-15% of the face value of the contract but exposure can be nearly unlimited) and credit risk vis-à-vis the contract counterparty.

Tax Return Extension

Many clients have a portion of their portfolios invested in non-traditional investments as further described above. Due to the nature of non-traditional investments, receipt of tax forms such as 1099s and K-1s tends to be delayed, and, therefore, our clients should expect to be required to file an extension for their tax returns.

ITEM 9: DISCIPLINARY INFORMATION

Legal or Disciplinary Events

There are no legal or disciplinary events.

ITEM 10: OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

Financial Industry Activities

Neither Eiger nor any of its management persons are registered, or have an application pending to register, as a broker-dealer or a registered representative of a broker-dealer.

Neither Eiger nor any of its management persons are registered, or have an application pending to register, as a futures commission merchant, commodity pool operator, a commodity trading advisor, or an associated person of the foregoing entities.

Affiliations

Eiger or any of its management persons do not have any relationship or arrangement with any related person that is material to its advisory business or to its clients.

ITEM 11: CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING

Description of Code of Ethics

As an investment adviser, Eiger is a fiduciary. It owes its clients the highest duty of loyalty and relies on each employee to avoid conduct that is or may be inconsistent with that duty. It is also important for employees to avoid actions that, while they may not actually involve a conflict of interest or an abuse of a client's trust, may have the appearance of impropriety. Eiger has adopted a Code of Ethics setting forth policies and procedures, including the imposition of restrictions on itself and employees, to the extent reasonably necessary to prevent certain violations of applicable law. This Code of Ethics is intended to set forth those policies and procedures and to state Eiger's broader policies regarding its duty of loyalty to clients.

The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, restrictions on the acceptance of significant gifts and the reporting of certain gifts, and personal securities trading procedures, among other things. Eiger will provide a copy of its code of ethics to any client or prospective client upon request.

Participation or Interest in Client Transactions

It is Eiger's policy that the firm will not affect any principal or agency cross securities transactions for client accounts. Eiger will also not cross trade between client accounts. Principal transactions are generally defined as transactions where an adviser, acting as principal for its own account or the account of an affiliated broker-dealer, buys from or sells any security to any advisory client. A principal transaction may also be deemed to have occurred if a security is crossed between an affiliated hedge fund and another client account. An agency cross transaction is defined as a transaction where a person acts as an investment adviser in relation to a transaction in which the investment adviser, or any person controlled by or under common control with the investment adviser, acts as broker for both the advisory client and for another person on the other side of the transaction. Agency cross transactions may arise where an adviser is dually registered as a broker-dealer or has an affiliated broker-dealer.

Personal Trading

Eiger and its officers, directors, agents, and employees ("Associated Persons") may invest personally in securities of the same classes as are purchased for clients and may own securities of the issuers whose securities are subsequently purchased for clients.

Eiger's Code of Ethics contains certain requirements designed to address the conflicts that arise with regard to personal trading by Eiger or its Associated Persons. For example, when Eiger is purchasing or considering for purchase any security on behalf of a client, no Associated Person may knowingly enter into a transaction in that security prior to the completion of the purchase or until a decision has been made not to purchase such security. Similarly, when Eiger is selling or considering the sale of any security on behalf of a client, no Associated Person may knowingly enter into a transaction in that security prior to the completion of the sale or until a decision has been made not to sell such security. These requirements are not applicable to: (i) direct obligations of the Government of the United States; (ii) money market instruments, bankers' acceptances, bank certificates of deposit, commercial paper, repurchase agreements and other high quality short-term debt instruments, including repurchase agreements; (iii) shares issued by mutual funds or money market funds; and (iv) shares issued by unit investment trusts that are invested exclusively in one or more mutual funds.

Eiger and its Associated Persons may also buy or sell specific securities for their own accounts based on personal investment considerations, which Eiger does not deem appropriate to buy or sell for clients.

ITEM 12: BROKERAGE PRACTICES

Selection Criteria

Eiger recommends or selects investment specialists (independent of Eiger) who may manage a portion of a client's assets. Typically, such an investment specialist has sole discretion in selecting broker-dealers. Eiger may also invest a portion of a client's portfolio in private investments where the securities are acquired directly from the issuer without the use of any

broker-dealer. With respect to any publicly traded securities that Eiger purchases directly on behalf of a client, however, Eiger selects broker-dealers based primarily on their clearance and settlement capabilities, the competitiveness of their commission schedule, and their level of customer service.

Eiger may, in its discretion, cause a client's account to pay broker-dealers a commission greater than another qualified broker might charge to effect the same transaction where Eiger determines in good faith that the commission is reasonable in relation to the value of the brokerage and research services received.

If clients already have a pre-established relationship with a broker-dealer and they instruct Eiger to execute all transactions through that broker, Eiger may not have authority to negotiate those commissions or obtain volume discounts, and therefore, best execution may not be achieved. In addition, under these circumstances, a disparity in commission charges may exist between commissions charged to other clients.

Based on many years of experience, Eiger has selected Charles Schwab & Co. ("Schwab") as its primary custodian. As such, Schwab acts as Eiger's broker-dealer. No client is obligated to use any recommended broker-dealer or custodian. Schwab is a FINRA-registered broker-dealer and a member of SIPC. Eiger is independently owned and operated and not affiliated with Schwab. Schwab will hold a client's assets in a brokerage account and buy and sell securities when Eiger or the client instructs them to do so. While we recommend that our clients use Schwab as custodian/broker, each client can decide whether to do so and open an account with Schwab by entering into an account agreement directly with them. We prepare the necessary documents for our clients' signatures and submit these documents to Schwab.

We seek to recommend a custodian/broker who will hold client assets and execute transactions on terms that are overall most advantageous when compared to other available providers and their services. We consider a wide range of factors, including, among others, these:

- Combination of transaction execution services along with asset custody services (generally without a separate fee for custody)
- Capability to execute, clear and settle trades (buy and sell securities for your account)
- Capabilities to facilitate transfers and payments to and from accounts (wire transfers, check requests, bill payment, etc.)
- Breadth of investment products made available (stocks, bonds, mutual funds, exchange traded funds (ETFs), etc.)
- Availability of investment research and tools that assist us in making investment decisions
- Quality of services
- Competitiveness of the price of those services (commission rates, margin interest rates, other fees, etc.) and willingness to negotiate them
- Reputation, financial strength and stability of the provider
- Their prior service to us and our other clients
- Availability of other products and services that benefit us as discussed below

Costs

For our clients' accounts that Schwab maintains, Schwab generally does not charge separately for custody services but is compensated by charging commissions or other fees on trades that it executes or that settle into a client's Schwab account. For some accounts, Schwab may charge clients a percentage of the dollar amount of assets in the account in lieu of commissions. Typically, the more assets an advisor has with Schwab, the lower the commission rates and asset-based fees Schwab charges on accounts from said advisor. In addition to commissions or asset-based fees, Schwab charges a flat dollar amount as a "prime broker" or "trade away" fee for each trade that is executed by a different broker-dealer but where the securities bought or the funds from the securities sold are deposited (settled) into a Schwab account. These fees are in addition to the commissions or other compensation a client pays the executing broker-dealer. Because of this, in order to minimize client trading costs, Eiger has Schwab execute most trades for client accounts.

Products and Services Available to Eiger

When using a certain broker-dealer, Eiger may be eligible to receive research products or services provided by the executing broker or dealer. These research products and services may include financial news and research software, on-line computer investment services, financial publications, research seminars or similar professional programs and other research information. Such research products and services are called "soft-dollar benefits" and create a conflict of interest for Eiger because it could incentivize Eiger to pick one broker-dealer over another based on the soft-dollar benefits. These soft-dollar arrangements benefit Eiger because Eiger does not have to pay for the research, products, or services.

Eiger anticipates participating in Schwab's Advisory Services (AS) Service Program. AS provides Eiger with access to its institutional brokerage services—trading, custody, reporting, and related services—many of which are not typically available to Charles Schwab & Co. retail customers. Schwab also makes available various support services. Some of those services help Eiger manage or administer Eiger's clients' accounts, while others help Eiger manage and grow its business. Schwab's support services generally are available on an unsolicited basis (Eiger doesn't have to request them) and at no charge to Eiger as long as Eiger's clients collectively maintain a total of at least $10 million of their assets in accounts at Schwab. If our clients collectively have less than $10 million in assets at Schwab, Schwab may charge Eiger quarterly service fees of $1,200.

Schwab's institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of client assets. The investment products available through Schwab include some to which Eiger might not otherwise have access or that would require significantly higher minimum initial investment by each client. Schwab's services described in this paragraph generally benefit Eiger's clients and their accounts.

Schwab also makes available to Eiger other products and services that benefit Eiger but may not directly benefit Eiger's clients. These products and services assist Eiger in managing and administering client accounts. They include investment research and educational conferences (both Schwab's own events and that of third parties). We may use this research to service all or

some substantial number of our clients' accounts, including accounts not maintained at Schwab. In addition to investment research, other benefits provided by Schwab include:

- Access to client account data (such as duplicate trade confirmations and account Statements);
- Facilitate trade execution and allocate aggregated trade orders for multiple client accounts;
- Provide pricing and other market data;
- Facilitate payment of our fees from our clients' accounts;
- Assist with back-office functions, recordkeeping and client reporting;
- Access to a trading desk serving AS participants exclusively;
- Receipt of compliance publications;
- Technology, compliance, legal, and business consulting;
- Access to mutual funds which generally require significant initial investments or are generally available only to institutional investors;
- Educational conferences and events;
- Publications and conferences on practice management and business succession;
- Access to employee benefits providers, human capital consultants and insurance providers; and
- Reduced pricing for events hosted by Schwab that require admittance fees.

Schwab may provide some of these services itself. In other cases, it may arrange for third-party vendors to provide the services to Eiger. Schwab may also discount or waive its fees for some of these services or pay all or a part of a third party's fees. Schwab may also provide Eiger with other benefits such as occasional business entertainment of our personnel. The benefits received for participation in the AS program do not depend upon the amount of transactions directed to Schwab.

Eiger ex[ects to periodically utilize these services. Eiger employees can attend seminars sponsored by Schwab to stay up to date on new developments in the financial world. The availability of these services from Schwab benefits Eiger because we do not have to produce or purchase them. We don't have to pay for Schwab's services so long as we keep a total of at least $10 million of client assets in accounts at Schwab. Beyond that, these services are not contingent upon us committing any specific amount of business to Schwab in trading commissions or assets in custody. The $10 million minimum may give us an incentive to recommend that clients maintain their accounts with Schwab based on our interest in receiving Schwab's services that benefit our business rather than based on your interest in receiving the best value in custody services and the most favorable execution of your transactions. This is a potential conflict of interest.

We believe, however, that our selection of Schwab as custodian and broker is in the best interest of our clients. It is primarily supported by the scope, quality and price of Schwab's services as a whole and not just Schwab's services that benefit only us. We anticipate having in excess of $100 million in client assets under management, and do not believe that maintaining at least $10 million of those assets at Schwab in order to avoid paying Schwab quarterly service fees presents a material conflict of interest.

Order Aggregation

Eiger strives to make all investment allocations in a manner that it considers to be the most equitable to all accounts. Allocation procedures should be fair and equitable to all client types with no account being favored or disfavored over any other account.

Transactions for each client account generally will be implemented independently, unless Eiger decides to purchase or sell the same securities for several clients at approximately the same time. Eiger may (but is not obligated to) combine or "batch" such orders to obtain best execution, to negotiate more favorable commission rates, or to allocate equitably among Eiger's clients differences in prices and commissions or other transaction costs that might have been obtained had such orders been placed independently. Under this procedure, transactions will be averaged as to price and transaction costs and will be allocated among Eiger's clients in proportion to the purchase and sale orders placed for each client account on any given day. That way transaction costs are shared equally and on a pro-rated basis between all accounts included in any such block trade. If Eiger cannot obtain execution of all the combined orders at prices or for transactions costs that Eiger believes are desirable, Eiger may allocate the securities Eiger does buy or sell as part of the combined orders by dollar cost averaging.

Such a procedure, where multiple clients' orders are combined, is also referred to as "order aggregation." Order aggregation allows the Adviser to execute equity trades in a more timely, equitable manner and to reduce overall commission charges to clients. More detailed restrictions and requirements for aggregation orders are outlined in Eiger's policies and procedures manual. These procedures include the following requirements when aggregating orders:

- All clients, accounts or funds participating in the aggregated order shall receive an average share price with all other transaction costs shared on a pro-rata basis
- Client funds held collectively for the purpose of completing the transaction may not be held in this commingled manner for any longer than is practical to settle the transaction.
- No additional compensation shall result from the proposed allocation.
- No client, account or fund will be favored over any other client, account or fund as a result of the allocation.

Handling Trade Errors

In the event Eiger makes an error in submitting a trade order on a client's behalf, Eiger may place a correcting trade with the broker-dealer which has custody of the client's account. If an investment gain results from the correcting trade, the gain will remain in the client's account unless the same error involved other client account(s) that should have received the gain, it is not permissible for the client to retain the gain, or Eiger confers with the client and client decided to forego the gain (e.g. due to tax reasons). If the gain does not remain in the client's account and Charles Schwab & Co. Inc. ("Schwab") is the custodian, Schwab will donate the amount of any gain $100 and over to charity. If a loss occurs greater than $100, Eiger will pay for the loss by offsetting the client's fees. Schwab will maintain the loss or gain (if such gain is not retained in client's account) if it is under $100 to minimize and offset Schwab's administrative time and expense. Generally, if related trade errors result in both gains and losses in a client's account, they may be netted.

Evidence of Eiger's resolution of trade errors is maintained in a file kept among Eiger's central records. The record includes the manner in which the error was resolved, the client(s) and transaction(s) affected by the error, and evidence that a supervisor of the Adviser was aware of the error and its resolution.

ITEM 13: REVIEW OF ACCOUNTS

Eiger's investment advisory representatives—Scott Bramwell, and Fabian Waldner—review client accounts periodically, typically at least twice a year. Accounts are reviewed for consistency with the investment strategy and other parameters set forth for the account and to determine if any adjustments need to be made.

In addition to the periodic reviews described above, other events that may trigger more frequent reviews, may include, among others: contributions to the portfolio, liquidation of an investment, a change in the client's objectives, or any other event that warrants a review.

Eiger provides its clients monthly written statements of the assets in a client's account, current values of each security, performance data, and other information. Additionally, written brokerage statements are generated no less than quarterly and are sent directly from the account custodian. These reports list the account positions, activity in the account over the covered period, and other related information. Clients are urged to compare the statements received from Eiger to those received from account custodians. Clients may also be sent confirmations following each brokerage account transaction unless confirmations have been waived. In addition, clients may receive other supporting reports from mutual funds, third-party investment managers, trust companies, broker-dealers or insurance companies based on their involvement with the account and their applicable internal reporting requirements.

ITEM 14: CLIENT REFERRALS AND OTHER COMPENSATION

Economic Benefits Received

As discussed under Item 12, Eiger may receive certain "soft dollar" benefits from Schwab or other broker-dealers. Pursuant to such arrangements, Eiger may direct brokerage transactions to certain broker-dealers in return for investment research products and/or services which assist Eiger in its investment decision-making process. The receipt of such services may be deemed to be the receipt of an economic benefit by Eiger, and although customary, these arrangements give rise to potential conflicts of interest, including the incentive to allocate securities transactional business to broker-dealers based on the receipt of such benefits rather than on a client's interest in receiving most favorable execution. Please refer to Item 12 for a discussion of the potential conflicts of interests from such arrangements and how Eiger addresses them.

Compensation for Client Referrals

Eiger anticipates to occasionally enter into written agreements with individuals for the payment of a solicitor's fee as a result of the individual's introduction of a client to Eiger for advisory services. All such agreements will be in writing and comply with the requirements of Rule

206(4)-3 of the Advisers Act. All arrangements for solicitor's fees are fully disclosed to the client in writing prior to the client signing Eiger's Investment Advisory Agreement. These arrangements for solicitor's fees are based on a percentage of the Investment Advisory Fee paid to Eiger. The solicitor's fee may be a one-time payment or an ongoing payment. Because the solicitor's fee is paid out of the Investment Advisory Fee paid to Eiger, the solicitor's fee does not increase a client's fee.

ITEM 15: CUSTODY

Under Rule 206(4)-2 (the "Custody Rule"), Eiger will be deemed to have custody of client funds or securities by reason of the fact that Eiger has authority to debit its fees directly from the client's account.

Custody of account assets will be maintained with an independent qualified custodian, except for certain privately offered securities (such as interests in a limited partnership or other pooled investment vehicle), in which case ownership thereof is recorded only on the books of the issuer. In the case of assets invested with an independent manager (sometimes referred to as an investment specialist in this document), the designated independent manager may select the custodian. In addition, in most cases, a client's broker-dealer also may act as the custodian of the client's assets for little or no extra cost. Clients should thoroughly consider, however, the differences between having their assets custodied at a broker-dealer versus at a bank or trust company. Some of these differences include, but are not limited to, custodian costs, trading issues, security of assets, client reporting and technology.

Traditional investments are typically held at Charles Schwab & Co. but may be held at another custodian. Clients will receive statements on at least a quarterly basis directly from the qualified custodian that holds and maintains their assets. Clients are urged to carefully review all custodial statements and compare them to the statements provided by Eiger. Eiger's statements may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities. Please refer to Item 12 for additional important disclosure information relating to Eiger's practices and relationships with custodians.

Under the Custody Rule, advisers with custody are generally required to undergo an independent verification of the assets for which the adviser has custody through an annual surprise examination by an independent certified public accountant. Advisers deemed to have custody solely as a consequence of the authority to debit fees directly from client accounts are not required to obtain an independent verification of those client funds and securities maintained by a qualified custodian.

ITEM 16: INVESTMENT DISCRETION

Discretionary Authority; Limitations

Eiger accepts discretionary authority to manage securities accounts on behalf of clients. When Eiger has discretionary authority, the client provides Eiger with written authority to determine the investments to be bought or sold, the amount to be invested or redeemed, and the broker/dealer to be used. Any limitations on this discretion have to be included in a written

statement. Clients may change/amend these limitations as required. Such amendments shall be submitted in writing.

By signing Eiger's Investment Advisory Agreement, a client automatically grants Eiger authority to exercise discretionary authority for publicly traded securities in the client's accounts managed by Eiger. For other transactions, Eiger requires client's written or oral approval prior to any securities transaction.

Limited Power of Attorney

Occasionally, clients may sign a limited power of attorney to grant Eiger discretionary authority over assets in a client's account.

ITEM 17: VOTING CLIENT SECURITIES

Proxy Voting Policy

Eiger has and does accept authority to vote client securities. For that purpose, Eiger has written proxy voting policies and procedures. These policies and procedures are disclosed to clients at the outset of the advisory relationship and are sent to all clients annually. In addition, clients may obtain a copy of Eiger's proxy voting policies and procedures at any other time upon request. Eiger applies these policies and procedures when it has either discretionary authority on an account (and proxy voting has not been otherwise delegated) or when it has specifically agreed in writing with the client to exercise proxy voting authority over the client's securities.

Eiger always votes proxies in the best economic interest of the client. However, Eiger can consider other factors by agreement with the client or to comply with statutory requirements. One of the primary factors Eiger considers when determining the desirability of investing in a particular company is the quality and depth of that company's management. Accordingly, the recommendation of a company's management on any issue is a factor that Eiger considers in determining how proxies should be voted. However, Eiger does not consider recommendations from management to be determinative of Eiger's ultimate decision. As a matter of practice, the votes with respect to most issues are cast in accordance with the position of the company's management. Each issue, however, is considered on its own merits, and Eiger will not support the position of a company's management in any situation where it determines that the ratification of management's position would adversely affect the investment merits of owning that company's shares.

In the event that Eiger may have a potential conflict of interest in voting proxies, it will disclose such conflict to the client and obtain consent before voting. If consent is not granted, Eiger will abstain from voting and notify the client in writing.

Clients can request, either in writing or verbally, information on how Eiger actually voted on the client's behalf.

ITEM 18: FINANCIAL INFORMATION

Eiger does not require or solicit prepayment of more than $1,200 in fees per client, six months or more in advance and therefore is not required to provide, and has not provided, a balance sheet. Eiger does not have any financial commitments that impair its ability to meet contractual and fiduciary obligations to clients, and has not been the subject of a bankruptcy proceeding.