



Wrap Firm Brochure
(Appendix I - Part 2A of Form ADV)

May 5, 2017

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This wrap fee program brochure provides information about the qualifications and business practices of SlateStone Wealth, LLC. If you have any questions about the contents of this brochure, please contact Sharon Daniels, Chief Executive Officer or Milagros Kleiner, Chief Compliance Officer, at 561-244-2504 or visit our website at www.SlateStoneWealth.com

Item 1 – Cover Page

SlateStone Wealth, LLC is a registered investment adviser with United States Securities & Exchange Commission (“SEC”). References within this Brochure to SlateStone Wealth, LLC as a “registered investment adviser” or any reference to “registered” does not imply a certain level of skill or training. Likewise, the information in this brochure has not been approved or verified by the SEC or by any state securities authority.

Additional information about SlateStone Wealth, LLC is also available on the SEC’s website www.adviserinfo.sec.gov. The CRD number for SlateStone is #286669. You will be able to view Parts 1 and 2 of our Form ADV.

Item 2 – Summary of Material Changes

This section summarizes material changes that have been made to our brochure since the date of its last version. This is the first version of our Wrap Fee Program brochure however, as there have been changes to our firm brochure (ADV Part 2A), SlateStone Wealth, LLC (“SlateStone”) has chosen to include those changes herewith.

This updating amendment to our firm brochure and brochure supplements (previously dated January 31, 2017) discloses an upcoming merger of SlateStone Wealth, LLC with Arch Financial Group, LLC. Additional changes related to the Arch Financial Group transaction include clarifications to our firm ownership, description, investment advisory services, addition of two branch offices, as well as staff additions. Other material changes include the designation of Chief Compliance Officer to Milagros Kleiner who brings 25 years’ expertise in regulatory matters and operations to the firm.

SlateStone Wealth, LLC has entered into an agreement to be effected June 1, 2017 to acquire the assets of Arch Financial Group, LLC (Arch Financial) a Boca Raton, FL based investment adviser representative previously of LPL Financial, which will effectively merge all operations of both firms. Arch Financial has approximately 1,100 accounts with assets under management of approximately \$200 million with offices in Boca Raton, Florida and Manhasset, New York. Arch Financial was co-founded by Eyal “Alan” Galinsky. Mr. Galinsky has been in the financial services industry since 1989. Mr. Galinsky and his team bring a wealth of talent and additional experience to the SlateStone Wealth organization.

SlateStone Wealth moved its corporate headquarters to 601 Heritage Drive, Jupiter, Florida 33458 on May 1, 2017.

A summary of any material changes to our brochure will be made annually by March 31st of each year as required by the United States Securities and Exchange Commission. We may also provide updated disclosure information about material changes on a more frequent basis. Any summary of changes will include the date of the last update of our brochure.

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Item 4 - Services, Fees and Compensation

General Information

SlateStone Wealth, LLC (“SlateStone”), is a limited liability company formed pursuant to Florida law. The firm’s corporate headquarters is located in Jupiter, Florida and following the merger with Arch Financial Group, LLC will add regional offices located in Boca Raton, Florida and Manhasset, New York.

SlateStone’s principal members/owners are Jeta Grove Partners, LLC, a domestic limited liability company established in the State of Florida. Jeta Grove Partners, LLC is solely-owned by its two members Patrick E. Tylander and Sharon A. (“Sherri”) Daniels. In addition, Milagros “Millie” Kleiner as an individual is a member/owner.

Furthermore, upon the completion of the Arch Financial Group merger with SlateStone, Eyal (“Alan”) Galinsky, Terri King, and Ronit Rogoszinski as individuals will become members in SlateStone Wealth, LLC.

SlateStone’s investment advisory and wealth management roots run deep. Our principal owners, Mr. Tylander, Ms. Daniels, and Ms. Kleiner are investment industry veterans each of whom have decades of experience upholding a fiduciary standard and providing transparency into the wealth management process.

Our firm caters to clients seeking high-touch services across a spectrum of financial needs that may be encountered over generations. SlateStone provides a suite of specialized services combined with a defined and robust approach to understanding the emotional ties clients attach to their money well beyond investment goals for growth and preservation. What matters most is creating a deeply-rooted relationship built on a balance between the client, the advisor, the financial plan and the investment plan that instills a greater sense of confidence that goals are achievable.

Our Services

This disclosure brochure deals only with our wrap fee programs. Descriptions and fees for our other non-wrap services, including Customized Advisory and Wealth Management and Custom Financial Planning can be found in a separate brochure, (ADV Part 2A) which is always available to you on request.

SlateStone offers two wrap fee programs, Strategic Portfolio Management and Separately Managed Accounts.

A wrap-fee program bundles various services together and charges an all-inclusive fee, named a “wrap fee” because it wraps around all the services rather than charging a separate fee for each service. If you participate in one of our strategies, we charge you a single specified fee to cover all costs in connection with securities transactions in your account, our investment management services, including custody and related services.

By giving a client this benefit, SlateStone seeks to mitigate the impact of transaction costs upon a client portfolio's investment results.

SlateStone's Strategic Portfolio Management program is a comprehensive investment advisory offering which includes investment portfolio design and implementation, tax efficient management and reporting plus ongoing and continuous oversight of client accounts. When advising on and constructing client portfolios, the firm will typically utilize equity and bond related ETFs, and mutual funds to build a diversified portfolio. Within this framework, we may advise that a client use a mutual fund asset allocation strategy, model portfolios or the use of an external, third-party manager. Depending on the client's objectives, the firm allocates primarily for results over time, however, we will also employ short term, tactical moves to protect from downside market conditions. Tactical moves may include the use of specialized funds or ETFs over the shorter term or increasing cash as deemed appropriate based on client risk tolerance and short and long term objectives.

Our Strategic Portfolio Management offering is comprised of five asset allocation strategies each of which is designed to address specific investment objectives and risk tolerances based upon your personal investment objectives and goals.

SlateStone also offers Separately Managed Accounts within a wrap-free structure. SlateStone may choose to select an outside independent manager skilled in specialized management strategies (options, alternatives, real estate, structured notes, etc.) where deemed appropriate to meet specific needs of clients including those with concentrated positions.

Within our Separately Managed Account service, SlateStone may recommend the use of a single diversified strategy in each client's portfolio and make available investment models and advisory services through a select group of third-party investment advisers that act as managers for your account. Additionally, we use the Envestnet platform to provide related research to our investment committee regarding the investment discipline and/or approach used by the approved managers on the Envestnet platform to identify and select a single diversified strategy that best fits your specific investment objectives and risk tolerance. When utilizing a third-party manager, SlateStone also acts as the overall manager for your account on a discretionary basis and assumes the responsibility for asset allocation, manager selection and termination, portfolio management, as well as other related services. SlateStone will require additional documents to be completed for this service in addition to its Investment Management Agreement.

Our wrap programs provide clients with execution, clearing, and custodial services through TD Ameritrade. "The Advisor also participates in the institutional advisor program (the "Program") offered by TD Ameritrade Institutional. TD Ameritrade Institutional is a division of TD Ameritrade Inc., member FINRA/SIPC ("TD Ameritrade"), an unaffiliated SEC-registered broker-dealer and FINRA member. TD Ameritrade offers to independent investment advisors services which include custody of

securities, trade execution, clearance and settlement of transactions. The Advisor receives some benefits from TD Ameritrade.

The choice of the clearing firm used for your strategy account is based primarily upon existing account relationships with these firms and on our preference for the clearing firm's trading platform and user interface.

SlateStone's investment committee determines the investment advice or recommendations to be given to our clients in coordination with each of our advisor representatives ("advisor") who exercises his or her own professional judgment to provide tailored investment advice, recommendations, and advisory services to you on behalf of our firm.

Prior to participating in our program, you will execute an investment management agreement with us setting forth the terms and conditions of our management of your investments within the program. When you become a client, your advisor will gather information through in-depth personal interviews with you. This may include one or more in-person meetings and/or telephone calls. We may gather information that includes, but is not limited to, your current financial position, future goals, attitudes toward risk, and your investment objectives. We ask you to fill out a client financial profile or similar document that we will carefully review, along with all other documentation you supply. Because we only rely upon the information you provide us and do not independently verify it, you should provide us with accurate information. Based on the information you provide, we will assist you in selecting an appropriate strategy and will develop a personalized portfolio designed to meet your investment goals and objectives through asset allocation, portfolio monitoring, and consolidated reporting.

In personalizing your investment strategy, we may choose various investments including equity securities (stocks), corporate debt securities (bonds and notes), municipal securities, investment company securities (mutual funds, including money market funds), exchange-traded funds, and United States government securities.

We emphasize continuous personal client contact and interaction in providing our investment advisory services under our wrap fee program. Based on your individual investment objectives, financial situation, and risk tolerance, we will recommend an initial portfolio allocation. As your financial situation, goals, objectives, or needs change, we ask that you notify us promptly. In addition, our wealth management services including the Strategic Portfolio Management Service is provided on a discretionary basis which means, you will have the opportunity to place reasonable restrictions on the types of investments held in your portfolio. On a discretionary basis, we can buy or sell securities on your behalf without your prior permission for each specific transaction. However, the selection of securities or other investments will be in accordance with your client profile, goals, and risk tolerance as described above.

Our Fees

In this section, we explain how we are compensated for the various advisory services we provide.

We assess fees in the following ways:

- For Strategic Portfolio Management Services, Separately Managed Accounts and Customized Advisory and Wealth Management Services, we charge a percentage-based fee calculated on the market value of the assets in your account.
- For Custom Financial Planning Services, we may charge either a flat fee or an hourly fee depending on the scope of the planning services required.

Our fee includes such services as investment management, execution of securities, the quarterly reporting and monthly custodial reports, account servicing, and continuous account management. Participation in our programs may cost you more or less than purchasing these services separately. The portfolio size and amount, number of transactions made in your account, as well as the commissions charged for each transaction, will determine the relative cost of our program versus paying for executions on a per transaction basis and paying a separate fee for advisory services. Because we absorb all the transaction costs in our wrap fee programs, we have a financial incentive to trade less frequently in our client accounts because frequent trades will increase our net fee. To mitigate this conflict of interest, we carefully monitor the trading frequency as required by our fiduciary responsibility.

Automatic Fee Deduction & Direct Billing

The percentage-based management fee is billed and computed quarterly in advance based on the total value of the account at the end of each quarter as valued by your custodian.

All management fees are charged to and deducted from the appropriate brokerage account or other custodian account, unless otherwise specifically arranged with the client. Account statements provided by your custodian will show all transactions and positions in your account, including the amount of our fees. It is the responsibility of the client, not the custodian, to verify that the advisory fee being applied to a client's account is correct.

If a client does not want fees deducted directly from the account or desires to pay fees from another account or by invoice, SlateStone management has sole discretion to bill fees separately and not take from the account. If the client is ever more than 60 days delinquent on paying any portion of fees due, the client authorizes SlateStone to take such fees directly from the account (even in the case of a retirement account). In certain unique relationships, the terms for fees and billing may differ from those described herewith, typically for accounts managed with a cash reserve strategy, which may be opened by a client in anticipation of being invested at a later date.

While SlateStone's management fees will cover brokerage commissions not all transaction costs or other related expenses are covered as part of your fee (see Additional Fees and Expenses below for possible additional costs you may incur).

The standard management fees for our wrap fee programs, Strategic Portfolio Management service and Separately Managed Accounts, are provided below.

Pre-existing clients may have different fee schedules and will be grandfathered in with their pre-existing fee structure, which may be different than our Standard Management Fee Schedule for new clients.

Standard Management Fee Schedule

Strategic Portfolio Management & Separately Managed Accounts Services	Total Assets	Annual Advisory Fee as % of Total Assets
	\$500,000 to \$750,000	1.25%
	\$750,000 to \$1,000,000	1.10%
	\$1,000,000 to \$2,000,000	1.00%
	\$2,000,000 to \$5,000,000	0.85%
	\$5,000,000 to \$10,000,000	0.60%
	\$10,000,000 and above	Negotiable

Accounts established with less than \$500,000 are at the sole discretion of SlateStone and annual advisory fees range from 1.50% to 1.40% depending on total assets and investment service.

Fees for Customized Financial Planning will be charged either on a flat fee or on an hourly basis and will be negotiated with the client before entering into a Customized Financial Planning Agreement.

Our Cancellation Process, Accrued Fees & Refunds

A client may terminate an Account or the full relationship at any time or may change an account objective on notification to SlateStone. You shall have five (5) business days from the date of execution of the Agreement to terminate services for a full refund.

SlateStone requires a written notice of termination. Upon such notice, SlateStone will cease making investment decisions and implement any reasonable written instructions that are provided. The account can be closed and funds withdrawn only after any open trades have been settled. Upon termination of an Account, SlateStone will refund any pre-paid management fees, pro-rated to the date of termination. The client refund amount will be either credited to the Account or paid by check to the Account holder.

If a client terminates a new relationship with the firm within 180 days of establishing the relationship, then a one-time fee of \$1,000 to cover Account set-up expenses and advisory services may be applied. This fee can be deducted from any reimbursement owed to the client for pre-paid fees.

Fee Schedule Changes

We retain the right to amend our fee schedule. If we determine a fee change is necessary, we will send you notice in writing at least 30 days prior to the effective date. You may terminate our services if you do not accept the new fee schedule. Otherwise, the new fee schedule will be effective as of the next billing cycle.

Fee Changes for Changes in Services

Your SlateStone advisor may affect a change in your fees in the event of a reduction or increase in the level of services provided to you. Your advisor will discuss this change with you prior to effecting the change. In the event there is a change in the advisory fee to be charged, we will require a new investment management agreement to be signed by you which is then reviewed and approved by our supervisory personnel prior to the fee change.

Additional Fees and Expenses

Mutual Fund and ETF Management Fees. Accounts invested in mutual funds and exchange-traded funds generally also pay, indirectly, investment advisory fees to the managers of those funds. As such, client accounts with investments in those types of securities will be subject to two layers of management fees. An explanation of the fees and expenses paid by each mutual fund is contained in that mutual fund's prospectus.

The following is a list of additional fees and expenses that may be directly billed or assumed proportionately by you and third parties:

Transfer taxes, odd-lot differentials, margin interest, deferred sales charges (on mutual funds or annuities), wire transfer and electronic fund processing fees, advisory fees and administrative fees charged by mutual funds and exchange traded funds (ETFs). The fees listed above are charged by and paid to a broker-dealer, custodian, mutual fund company, or annuity issuer, as applicable. We do not directly or indirectly share or receive any portion of these fees.

Item 5 – Account Requirements and Types of Clients

Types of Clients

SlateStone provides investment advisory and wealth management services to a wide variety of clients including: individuals; trusts, estates and charitable organizations;

corporations or other business entities; not-for-profit entities, including foundations; retirement and profit sharing plans such as IRAs and 401(k) accounts.

Account Minimum

SlateStone typically prefers Accounts with a minimum of \$500,000 or more for its wrap fee program, Strategic Portfolio Management Service. For our Customized Advisory Services or Separately Managed Accounts service, a minimum of \$1,000,000 or more is preferred. SlateStone may waive minimums at its sole discretion.

Item 6 - Portfolio Manager Selection and Evaluation

SlateStone evaluates various information and data about the external managers it recommends or selects for client portfolio investment under the programs. The firm generally reviews a variety of different resources, which may include the external manager's public disclosure documents, materials supplied by the external managers themselves, and other third-party analyses it believes are reputable. To the extent possible, the firm seeks to assess the external manager's investment strategies, past performance and risks in relation to its clients' individual portfolio allocations and risk exposures. SlateStone also takes into consideration each external manager's management style, returns, reputation, financial strength, reporting, pricing and research capabilities, among other related factors.

SlateStone generally monitors the performance of those accounts being managed by external managers used in its programs by reviewing the account statements and trade confirmations produced by the account custodians, as well as other performance information furnished by the external managers and/or other third-party providers including Lipper Analytics among others. The firm does not verify the accuracy of any such performance information and does not ensure its compliance with presentation standards. Clients are advised that any performance information they receive from the external managers may not be calculated on a uniform and consistent basis. Clients should compare all supplemental materials with the account statements they receive from their respective custodians.

The terms and conditions under which the client engages the program provider of the external manager in SlateStone's Separately Managed Accounts program are set forth in additional documentation provided by the program provider or external manager. In addition to this brochure, clients also receive the written disclosure brochure of the designated external manager engaged to manage their assets.

Participation in Wrap Fee Programs

Our wrap fee and non-wrap fee accounts are managed on a personalized basis according to a client's investment objectives, financial goals, risk tolerance, etc. We do not manage wrap fee accounts in a different fashion than non-wrap fee accounts.

Item 7. Client Information Provided to Portfolio Managers

SlateStone's investment committee is responsible for determining the selection of securities appropriate for the wrap program strategies and for implementing the transactions in client accounts based upon information about the client that is shared internally with the committee. Changes to client circumstances are the responsibility of the advisor representative to communicate with the committee in a collaborative and coordinated manner and follow an internal approval and supervisory review process.

You are always free to directly contact your advisor representative with any questions or concerns that you may have about your portfolio.

Item 8. Client Contact with Portfolio Managers

SlateStone's investment committee, in close coordination with the client's advisor representative, are responsible for management of the firm's wrap fee program strategies. You should notify your advisor representative promptly if your financial situation or investment objectives change and those changes will be communicated to SlateStone's investment committee for guidance and action as is warranted.

Outside Assets Advice & Guidance

SlateStone also provides advice and guidance on client's outside assets such as investment accounts of variable life insurance and annuity contracts, assets held in employer sponsored or individual retirement plans, and qualified tuition plans (i.e., 529 plans), amongst others. In these situations, SlateStone directs or recommends the allocation of client assets among the various investment options available within the product the assets are invested in. Client assets are generally maintained either at the underwriting insurance company or the custodian designated by the product's provider. In these arrangements, typically entry of transactions is solely the client's responsibility.

Performance Based Fees and Side-by-Side Management

We do not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of your assets).

Methods of Analysis, Investment Strategies and Risk of Loss

SlateStone's research department makes available to its professional advisory team certain information which includes recommendations on mutual funds, ETFs, variable annuity sub-accounts, equities and fixed income securities, alternatives and the use of third party managers. SlateStone's research is used by its investment professionals to then tailor a model asset allocation portfolio to a client's specific needs, circumstances and objectives. The firm's research department uses fundamental, quantitative and technical analysis in evaluating securities. Fundamental analysis involves looking at

economic, financial and other qualitative and quantitative factors in an effort to measure a security's value.

We may use various financial databases and tools such as Morningstar's Direct and Bloomberg Professional. We also use other commercially available technology, including research provided by custodians, financial periodicals and other publications, SEC filings, and financial statements to assist with our analysis. In certain instances, we may use outside consultants to provide expertise in specific investment areas or for more in-depth analysis.

Mutual Funds and ETF's. SlateStone evaluates, selects and monitors mutual funds and ETF's across multiple asset classes and investment styles. SlateStone's investment selection process for mutual funds begins by screening potential funds using various industry sources. The firm uses specific criteria to determine the overall investment merit of a specific fund focusing on the fund's historical performance in both bull and bear markets, current performance, fund purpose and sector, price volatility, standard deviation, the fund's returns over a specific period of time, and overall management stability and integrity.

Separate Account Managers. SlateStone's discretionary authority includes the ability to select any US registered investment adviser to manage client assets based on specific criteria and such managers may invest client assets in separate accounts or investment funds managed by other advisers. These external account managers may be authorized to buy, sell and trade in securities in accordance with client investment objectives as communicated by SlateStone. SlateStone is authorized to terminate or change independent managers when, in our sole discretion, we believe such a termination or change is in our clients' best interests.

As with any method of analysis, past performance does not assure future performance.

Strategic Portfolio Management -- Investment Strategies

As part of the firm's Strategic Portfolio Management program, SlateStone has developed and uses model asset allocation strategies and processes in managing clients' portfolios. These model strategies may be combined, as appropriate, for each client's personal financial condition and investment objectives. SlateStone offers five model Asset Allocation strategies:

- Income with Capital Preservation
- Income with Moderate Growth
- Growth with Income
- Growth
- Aggressive Growth

Based upon market conditions, the composition of the above portfolios may include the following asset classes:

- Equities including domestic, global, international, large, mid-cap and small cap, sector and diversified funds

- Fixed income including short and long term high quality, mortgage back, strategic income, bank loans
- Alternatives including long/short, tactical, hedging and cash

Risk of Loss

All investments involve the risk of loss of your principal (invested amount) and any profits that have not been realized (the securities have not been sold to “lock in” the profit). Markets can be volatile and prices of stocks, bonds, mutual funds, exchange traded funds and other investments can fluctuate substantially over time. Other factors such as economic and political events also can affect the performance of your investments. There is no guarantee that you will not lose money or that you will meet your investment objectives. We encourage you to discuss any questions with us that may arise regarding our investment philosophy and your portfolios throughout the course of our relationship.

Listed below are some potential risks with any investment:

Market Risk. A decline in the stock market could depress the prices of stocks and other equity securities in a client’s portfolio. This is also referred to as systemic risk.

Interest Rate Risk. An increase in interest rates could depress the prices of bonds and other fixed income securities in a client’s portfolio.

Event Risk. An adverse event affecting a specific company or that company’s industry could depress the price of a client’s investments in that company’s stocks or bonds. The issuer could become unable to handle its debt service, or receive a downgraded credit rating.

Company Risk. When investing in stock positions, there is always a certain level of company or industry specific risk that is inherent in each investment. This is also referred to as unsystematic risk and can be reduced through appropriate diversification. There is the risk that the company will perform poorly or have its value reduced based on factors specific to the company or its industry. For example, if a company’s employees go on strike or the company receives unfavorable media attention for its actions, the value of the company may be reduced.

Liquidity Risk. Securities that are normally liquid may become difficult or impossible to sell at an acceptable price during periods of economic instability or other emergency conditions. Some securities may be infrequently or thinly traded even under normal market conditions.

Political Risk. The events that occur in the home country of the foreign company may impact valuations. Events such as revolutions, nationalization, currency collapse or other types of events can have a negative impact on the security.

Inflation Risk. Inflation is a general upward movement of prices reducing your purchasing power, which is a risk for investors receiving a fixed rate of interest. The concern for individuals is that inflation will erode returns.

Mutual Fund & ETF Risk. When we invest in a mutual fund or ETF for a client, the client will bear additional expenses based on its pro rata share of the ETFs or mutual fund's operating expenses, including the potential duplication of management fees. The risk of owning an ETF or mutual fund generally reflects the risks of owning the underlying securities in the ETF or mutual fund.

Options Risk. Options on securities may be subject to greater fluctuations in value than an investment in the underlying securities. Purchasing and writing put and call options are highly specialized activities and entail greater than ordinary investment risks.

Alternative Investment Risk. Alternative investments may be recommended in specific circumstances. These investments are susceptible to many of the same risks as other securities, but also include risks such as liquidity, transparency and tax.

Management Risk. Your investment with my firm varies with the success and failure of our investment strategies, research, analysis and determination of portfolio securities. If our investment strategies do not produce the expected returns, the value of the investment will decrease.

Tax Harvesting Risk. Efficient tax-loss harvesting is an important component of a customized portfolio approach. Tax harvesting is a strategy where an ETF or mutual fund is sold at a taxable loss and replaced with a security whose historical performance and expected future performance are similar, thereby having little impact on the overall strategic allocation, but capturing the tax loss. Because past performance is no indication of future performance, there is potential for the future performance of the replacement position to deviate from that of the initial holding. This type of strategy may also incur an increase in the frequency of trading and amount of transaction costs.

Margin Risk. Some of our investment strategies require that you maintain a margin account. Clients who purchase securities may pay for them in full or may borrow part of the purchase price from the broker-dealer that holds his/her account. Clients generally use margin to leverage their investments and increase their purchasing power. At the same time, clients who trade securities on margin incur the potential for higher losses. We will discuss the risks of using margin with clients to determine if it is appropriate.

Voting Client Securities

We will not vote the proxies for securities held in your accounts. Proxy materials will be forwarded to you for voting. If you have questions about a proxy solicitation, we would be happy to discuss it with you.

Item 9 – Additional Information

Disciplinary Matters

Neither SlateStone Wealth nor any of its employees have any disciplinary matters to disclose regarding its advisory business or the integrity of its management.

Financial Industry Affiliations

SlateStone Wealth LLC is an independent investment advisory firm and is not affiliated with a securities broker-dealer, futures commission merchant, or investment company. Certain SlateStone employees may serve on corporate boards; however, such board participation requires approval by SlateStone's CEO and does not create any material conflict for SlateStone or the employee/principals involved.

Outside Business Activities of Employees. Some of our employees may own companies that perform legal, insurance, real estate, and accounting services. These are not affiliated with, controlled by, or under common control with us. Their respective services are provided under a separate agreement and are unrelated, separate, and distinct from the services we provide. You are under no obligation to utilize these services in connection with any of the services that we provide. An employee of SlateStone is a partner of a CPA firm. We do not share information with the CPA firm except for those mutual clients who request in writing that we provide the CPA firm with transaction history and other information pertinent to their accounts.

Code Of Ethics and Personal Trading

Rule 204A-1 of the Investment Advisers Act of 1940 (the "Advisers Act") requires all investment advisers to establish, maintain and enforce a Code of Ethics. Accordingly, the Act places a fiduciary standard on the adviser to act in the best interest of each client.

SlateStone has adopted a Code of Ethics designed to identify and mitigate conflicts of interest. All employees are considered "Access Persons" of the Firm. Access Persons are individuals who may have access to nonpublic information, or regarding our investment strategies and advice. All employees are subject to this Code and are expected to comply with applicable laws, exhibit high ethical standards and to place clients' interests first. The fiduciary duty of an adviser and its representatives is a core principle underlying the adviser's Code of Ethics and sets out the responsibility of the adviser to place the interests of clients ahead of its own.

SlateStone employees are required to report all personal securities transactions except for transactions in: U.S. government obligations; Money market funds; Bankers acceptances; Bank CDs; Commercial paper; High quality short-term debt instruments;

shares issued by money market funds, open end mutual funds registered in the US and shares issued by unit investment trusts that are exclusively invested in open-end mutual funds registered in the US. Our Chief Compliance Officer or designee is responsible for reviewing these transactions and holdings.

SlateStone employees may invest in the same securities that SlateStone recommends to its clients. All such transactions are reviewed by SlateStone's compliance department and if such transactions are permitted, it is because SlateStone believes that such transactions do not present a conflict of interest considering the markets and liquidity for the securities traded. Any employee transaction in securities that would be deemed to create a conflict of interest with clients and/or client accounts would require prior approval.

Our Code of Ethics also provides that our employees may not serve on the board of directors of any public company, including mutual fund boards of trustees without approval. Employees must obtain prior written permission to serve as a trustee on a client account other than the account of a family member or to serve as a trustee or a board member for any charity or not for profit entity. If such service is approved, it is because it does not create any conflict of interest.

You may request a complete copy of our Code of Ethics by contacting us at the address, telephone or email address on the cover page of this Brochure.

Interest in Client Transactions

SlateStone Wealth does not participate in or hold interests in client transactions.

Review of Accounts

SlateStone strongly believes that ongoing client account reviews are an integral part of a proactive investment advisory process. We conduct reviews to help ensure that the investments in your account are still consistent with your stated investment objectives and risk tolerance guidelines. We encourage you to compare the information on any account statement you receive from us with your custodial statements to determine whether there is any inconsistent information. Please note that our written performance reports may vary from official custodial statements based on differences in accounting procedures, reporting dates, or valuation methodologies of certain securities.

You will receive reports at least quarterly from your account custodian. You may also receive written performance reports from SlateStone as often as agreed upon between you and your advisor, but usually not more frequently than quarterly.

The firm has developed a process to conduct regular client portfolio reviews and ongoing monitoring of client accounts.

SlateStone's advisor representatives, supported by the portfolio management team, are responsible for clients' investment plans and positioning of accounts based on market

conditions and risk tolerances. In addition to our ongoing monitoring of managed clients, the wealth advisors and client advisors will conduct an in-depth review of client portfolios at a minimum annually and more frequently based on a determination with individual clients or the complexity of the strategy. Part of the review process includes a careful review of the client objectives to confirm nothing has changed as well as a review of the asset allocation to determine it is in line with stated objectives and is being managed in accordance with SlateStone's stated strategy objective, policies and procedures.

SlateStone's Operations Team is responsible for compiling new account paperwork with the advisor representative and/or business development advisor's involvement. The operations team will review new account paperwork at the beginning of the relationship to ensure that we have obtained all the appropriate documents required to manage the accounts including, objectives, and risk profile.

SlateStone's Chief Executive Officer or Chief Investment Officer or his or her designee will also conduct a review of the services selected and the suitability of those selections based on the information provided as part of the new account documentation. At a minimum, accounts are reviewed by senior management on an annual basis to ensure that current investments remain consistent with stated objectives. Significant changes in the market, as well as any changes in a client's financial circumstances that have been communicated to SlateStone, may also trigger a more frequent review of client portfolios. Furthermore, client accounts are reviewed when a major event or shift in market conditions are likely to impact holdings. Importantly, SlateStone's Chief Compliance Officer will also conduct periodic reviews of client portfolios to determine the suitability of the strategy being employed and that it remains in line with client's stated objectives as detailed on the client's respective Client Profile Questionnaire.

Financial planning services clients are reviewed by our financial planning team on an "as needed" or pre-decided basis. We may provide these clients with summaries of our analyses and related conclusions as well as special reports that we mutually agree are necessary. The frequency of these reviews will be determined with the client and their respective advisor representative. We encourage our clients to discuss their needs, goals and objectives and keep us informed of any material changes.

Client Referrals and Compensation

From time to time, we engage solicitors to market our services. When we do so, you will receive a separate solicitor's disclosure statement describing our solicitation arrangements, the compensation we pay to the solicitor, and the terms of that relationship. You will also receive a copy of this Form ADV, Part 2A, as our ADV brochure. The amount of the solicitation fee will be paid by SlateStone out of the total advisory fees you pay for our investment management services.

Financial Information

This item is currently not applicable to SlateStone Wealth, LLC. We have no financial condition that impairs our ability to meet our contractual and fiduciary commitments to our clients, and we have not been the subject of a bankruptcy proceeding.

Item 10 - Requirements for State-Registered Advisers

This item is currently not applicable to SlateStone Wealth, LLC.