



## **Perigon Wealth Management, LLC**

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

**Effective: August 1, 2023**

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

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

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

## **Item 2 – Material Changes**

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

### Material Changes

The following material change has been made to this Wrap Fee Brochure since the last filing and distribution to Clients:

- The Advisor's phone number has changed to 877-977-2555.
- The Advisor no longer offers its investment platform, Perigon180, an automated investment solution provided through TD Ameritrade Clearing, Inc.

### Future Changes

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

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

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## Item 4 – Services Fees and Compensation

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### A. Services

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

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

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

### B. Program Costs

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

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

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

- Schwab: [www.schwab.com/legal/schwab-pricing-guide-for-advisor-services](http://www.schwab.com/legal/schwab-pricing-guide-for-advisor-services)
- Fidelity: [www.fidelity.com/trading/commissions-margin-rates](http://www.fidelity.com/trading/commissions-margin-rates)
- TD Ameritrade: [www.tdameritrade.com/pricing.html](http://www.tdameritrade.com/pricing.html)

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## **C. Fees**

### Wealth Management / Investment Management Services

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

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

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

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

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

*SPTC* – For Client assets held with the Custodian SPTC, SPTC calculates and deducts the Advisor's fee from the Client's accounts.

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

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

*Use of Independent Managers* – For Client account[s] implemented through an unaffiliated investment manager or investment platform (collectively “independent Managers”) Independent Manager, the Client's overall fees may include Perigon's investment advisory fee (as noted above) plus advisory fees and/or platform fees charged by the Independent Manager[s], as applicable. The Independent Manager may assume responsibility for calculating

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the Client's fees and deducting all fees from the Client's account[s]. In such instances, Perigon will not charge its fee separately on those assets.

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

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

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

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

#### **D. Compensation**

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

### **Item 5 – Account Requirements and Types of Clients**

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

## **Item 6 – Portfolio Manager Selection and Evaluation**

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### **Portfolio Manager Selection**

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

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

### **Related Persons**

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

### **Performance-Based Fees**

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

### **Supervised Persons**

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

### **Methods of Analysis**

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

### **Risk of Loss**

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

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

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

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

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

### **Proxy Voting**

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

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

### Proxy Voting Policy and Procedures

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

### Conflicts of Interest in the Voting Process

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

### Client Direction of Voting

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

## **Item 7 – Client Information Provided to Portfolio Managers**

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

## **Item 8 – Client Contact with Portfolio Managers**

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

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## **Item 9 – Additional Information**

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### **A. Disciplinary Information and Other Financial Industry Activities and Affiliations**

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

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

### **Other Financial Activities and Affiliations**

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

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

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

#### Review of Accounts

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

### **Other Compensation**

#### Participation in the Institutional Advisor Platform (Schwab)

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

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

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

*Services that May Only Benefit the Advisor* – Schwab also offers other services to Perigon that may not benefit the Client, including educational conferences and events, financial start-up support, consulting services, and discounts for various service providers. Access to these services creates a financial incentive for the Advisor to

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recommend Schwab, which results in a conflict of interest. Perigon believes, however, that the selection of Schwab as Custodian is in the best interests of its Clients. In addition, Schwab has provided the Advisor with financial support in the transition of new investment advisory representatives and reimbursements for various third-party service providers.

#### Participation in the Institutional Advisor Platform (TD Ameritrade)

As disclosed under Item 12 of Form ADV 2A – Disclosure Brochure (included with this Wrap Fee Program Brochure), the Advisor participates in TD Ameritrade’s institutional customer program, and the Advisor may recommend TD Ameritrade to Clients for custody and brokerage services. There is no direct link between the Advisor’s participation in the program and the investment advice it gives to its Clients, although the Advisor receives economic benefits through its participation in the program that is typically not available to TD Ameritrade retail investors. These benefits include the following products and services (provided without cost or at a discount): receipt of duplicate Client statements and confirmations; research-related products and tools; consulting services; access to a trading desk serving the Advisor participants; access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to Client accounts); the ability to have advisory fees deducted directly from Client accounts; access to an electronic communications network for Client order entry and account information; access to mutual funds with no transaction fees and to certain institutional money managers; and discounts on compliance, marketing, research, technology, and practice management products or services provided to the Advisor by third-party vendors.

TD Ameritrade may also have paid for business consulting and professional services received by the Advisor’s related persons. Some of the products and services made available by TD Ameritrade through the program may benefit the Advisor but may not benefit its Client accounts. These products or services may assist the Advisor in managing and administering Client accounts, including accounts not maintained at TD Ameritrade. Other services made available by TD Ameritrade are intended to help the Advisor manage and further develop its business enterprise. The benefits received by the Advisor or its personnel through participation in the program do not depend on the amount of brokerage transactions directed to TD Ameritrade. As part of its fiduciary duties to Clients, the Advisor endeavors at all times to put the interests of its clients first. Clients should be aware, however, that the receipt of economic benefits by the Advisor or its related persons in and of itself creates a conflict of interest and may indirectly influence the Advisor’s choice of TD Ameritrade for custody and brokerage services.

#### Participation in the Institutional Advisor Platform (Fidelity)

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

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

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

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#### **Perigon Wealth Management, LLC**

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#### Participation in the Institutional Advisor Platform (LPL)

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

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

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

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

#### Compensation for Client Referrals

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

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

#### Financial Information

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

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