

Firm Brochure (Part 2A of Form ADV)

Item 1 – Cover Page

March 9, 2026

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This brochure provides information about the qualifications and business practices of SlateStone Wealth, LLC. If you have any, please contact Michael McCorkle at 561-781-8709 or mmccorkle@slatestone.com.

Chief Compliance Officer
Michael McCorkle

The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about SlateStone Wealth, LLC, is available on the SEC's website at <https://adviserinfo.sec.gov/firm/summary/286669>. You may view SlateStone Wealth, LLC's Form ADV, including Part 2A (this brochure), and Form CRS on the SEC's website.

For a copy of our complete brochure, please contact us at info@slatestone.com or visit www.adviserinfo.sec.gov.

Clients may request a current copy of our Form ADV Part 2A brochure at any time by contacting SlateStone at info@slatestone.com or by calling our office. The most current version of our brochure is also available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Material Changes

SlateStone Wealth, LLC ("SlateStone" or "SSW") is registered with the U.S. Securities and Exchange Commission ("SEC") as an investment adviser. References in this brochure to SlateStone Wealth, LLC as a "registered investment adviser" or any reference to "registered" do not imply a certain level of skill or training. The information in this brochure has not been approved or verified by the SEC or by any state securities authority.

As part of our regulatory obligations, we update this brochure annually within 90 days of our fiscal year end. Updated versions are made available on the SEC's website at www.adviserinfo.sec.gov and are provided to clients within 120 days of our fiscal year end. We may also provide interim updates describing material changes when necessary.

Since our last brochure dated **March 28, 2025**, we have made the following material changes in this brochure dated **March 17, 2026**:

Item 4 – Advisory Business

Clarified the types of clients eligible to participate in alternative private investments.

Item 5 – Fees and Compensation

Updated the firm's tiered advisory fee schedule.

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

Updated disclosure regarding investment strategies utilized by the firm.

Item 14 – Client Referrals and Other Compensation

Updated disclosure regarding legacy referral arrangements.

Item 15 – Custody

Updated disclosure to reflect custody resulting from trustee relationships and the firm's related annual surprise examination requirement.

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Item 4 – Advisory Business

Description of Firm

SlateStone Wealth, LLC (“SlateStone” or the “Firm”) is a Florida limited liability company formed in 2017. SlateStone’s members include SlateStone Holdings, LLC, whose majority owners are Patrick E. Tylander and Sharon A. Daniels, the founders and Co-CEOs of SlateStone, and Temperance Wealth Partners LP (“Temperance”).

Temperance is a private investment firm backed by family office capital that invests in privately held financial services businesses such as SlateStone. Temperance is a strategic investor in SlateStone. Mr. Tylander and Ms. Daniels manage the day-to-day operations of the Firm.

SlateStone’s corporate headquarters are located in Jupiter, Florida. The Firm also maintains regional offices in Boca Raton, FL, Davie, FL, Weston, FL, and Madison, WI. Additional information regarding SlateStone’s ownership is available in Form ADV Part 1 at <https://adviserinfo.sec.gov/firm/summary/286669>

As an independent registered investment adviser, SlateStone offers personalized investment management services and comprehensive wealth and financial planning services to high-net-worth individuals, families, trusts, estates, corporations, foundations, and other business entities.

SlateStone serves as a fiduciary investment adviser to its clients. In fulfilling its fiduciary duty, SlateStone maintains policies and procedures, including a Code of Ethics, designed to mitigate potential conflicts of interest.

As a fiduciary, SlateStone is required to act in the best interest of its clients at all times and to place client interests ahead of its own.

Our approach to serving clients includes the following principles:

- We place our clients’ interests ahead of our own
- We provide investment and financial advice designed to help clients pursue their financial objectives
- We are not affiliated with any bank, broker-dealer, insurance company, or custodian
- Client assets are held with independent qualified custodians. SlateStone does not maintain physical custody of client assets, although the firm may be deemed to have custody under regulatory rules in limited circumstances such as fee deduction or trustee relationships.
- We provide transparency regarding portfolio holdings and investment reporting
- We utilize third-party custodians and reporting platforms to value securities and report portfolio performance
- We act prudently with the care, skill, and diligence expected of an investment professional
- We disclose material conflicts of interest

SlateStone's advisory team includes experienced investment professionals dedicated to providing disciplined wealth management and financial planning services. The Firm seeks to establish long-term relationships with clients and deliver investment management and financial planning aligned with each client's goals and objectives.

Assets Under Management

As of December 31, 2025, SlateStone managed approximately:-

- \$1.75 billion in discretionary assets, and
- \$17.7 million in non-discretionary assets.

Assets Under Advisement

As of December 31, 2025, the Firm advised on approximately \$91.9 million in assets under advisement, meaning client assets for which SlateStone provides advice but does not directly manage on a daily basis, separate from SlateStone's discretionary and non-discretionary assets under management.

Principal Partners

Sharon "Sherri" A. Daniels and Patrick E. Tylander are the founders and Co-CEOs of SlateStone. Additional information about their backgrounds and professional experience is available on the Firm's website at <https://slatestone.com/our-firm/>.

Temperance Wealth Partners LP is an investor in SlateStone but does not participate in the Firm's day-to-day management or operations. Additional information regarding ownership is available in Form ADV Part 1.

Mutual Engagement with Clients

SlateStone provides personalized advisory services designed to address each client's financial objectives. Our approach integrates financial planning with disciplined investment management.

We work with clients to understand their financial circumstances, goals, time horizon, and risk tolerance. This information forms the foundation for the development of an investment strategy and financial plan designed to help clients pursue their objectives.

General Description of Advisory Services

SlateStone is a multi-asset class investment advisory and wealth management firm. The Firm provides:

- Discretionary investment management services
- Non-discretionary consulting services
- Financial planning and wealth advisory services

Most client accounts are managed on a discretionary basis, meaning clients provide written authorization allowing SlateStone to make investment decisions and execute securities transactions on their behalf

consistent with agreed investment objectives.

For clients receiving non-discretionary advisory services, SlateStone provides recommendations, but the client retains final authority regarding investment decisions and trade execution.

SlateStone works primarily with high-net-worth and ultra-high-net-worth individuals and families seeking a holistic approach to managing their wealth. Services may include access to both traditional public market investments and private investment opportunities where appropriate.

Wealth Management and Investment Advisory Services

SlateStone provides a comprehensive set of advisory services designed to address the complex financial needs of its clients. The Firm seeks to develop a deep understanding of each client's financial circumstances and long-term goals before designing a customized wealth management strategy.

The Firm considers factors such as:

- time horizon
- liquidity needs
- tax considerations
- risk tolerance
- estate planning objectives

SlateStone's investment team monitors portfolios on an ongoing basis and may rebalance holdings or adjust allocations when appropriate to help maintain alignment with client objectives.

The Firm's Investment Policy Committee evaluates economic and market conditions and identifies investment themes and opportunities across asset classes. The investment team conducts research and analysis on equities, fixed income securities, mutual funds, exchange-traded funds, external managers, and alternative investments.

Client Types

SlateStone primarily serves high-net-worth and ultra-high-net-worth individuals, families, trusts, estates, foundations, and business entities. Many clients have investable assets exceeding \$1 million, although specific service offerings may have higher minimum asset requirements.

Private Client Services

Private Client Services are designed for individuals and families with investment portfolios typically exceeding \$5 million who require more complex planning and coordination across multiple financial matters.

Services may include:

- Investment management and asset allocation
 - Consolidated reporting across multiple accounts
 - Coordination with legal and tax advisors
 - Insurance and risk management review
 - Access to private investment opportunities for eligible investors
-

Family Office Services

Family Office Services are designed for ultra-high-net-worth families with complex financial and generational planning needs. These services typically apply to families with net worth exceeding \$30 million and investable assets exceeding \$10 million.

Services may include:

- Investment strategy and asset management
- Tax planning coordination (not tax preparation)
- Estate planning coordination
- Philanthropic planning
- Family governance and education
- Consolidated reporting and recordkeeping
- Liquidity and cash-flow management

Certain administrative services such as bill payment may be outsourced to third-party service providers.

Customized Investment Management Services

SlateStone offers customized investment management services for clients with complex financial situations or specialized investment requirements. These services typically apply to clients with investable assets of \$5 million or more.

Customized portfolios may address:

- concentrated stock positions
- tax-sensitive investment strategies
- closely held business interests
- estate planning considerations
-

Portfolios may include individual securities, fixed income instruments, exchange-traded funds, mutual funds, options strategies, and alternative investments where appropriate.

Strategic Allocation Portfolio Service

The Strategic Allocation Portfolio Service is designed primarily for investors with investable assets of up to \$3 million.

This service includes:

- portfolio design and implementation
- diversified allocation across asset classes
- ongoing monitoring and rebalancing
- tax-aware portfolio management

These portfolios typically utilize exchange-traded funds and mutual funds and may incorporate model portfolios or third-party managers where appropriate.

Financial Planning and Consulting Services

Financial planning services may be provided as part of a comprehensive wealth management engagement or as a standalone service under a separate agreement.

Financial planning services may include:

- cash-flow and budgeting analysis
- retirement planning
- tax planning coordination
- education planning
- estate planning coordination
- charitable planning

SlateStone does not provide legal or tax preparation services. Clients are encouraged to consult qualified attorneys, accountants, or other professionals for those services.

Whenever SlateStone makes a recommendation for the Financial Planning client to utilize the services of a third-party as mentioned above, SlateStone shall:

- Have a reasonable basis for the recommendation or engagement based on the person's reputation, experience, and qualifications.
- Disclose to the client, at the time of the recommendation or prior to the engagement, any arrangement by which someone who is not the client will compensate or provide other material economic benefit to the firm, or a related party for the recommendation or engagement.
- When engaging a person to provide services for a client, exercise reasonable care to protect the client's interests.
- Disclose additional fees to be charged to the Financial Planning client by the third-party service provider.

When selecting or using and recommending technology, SlateStone shall document the due-diligence process which will include:

- Exercising reasonable care and judgment when selecting, using, or recommending any software, digital advice tool, or other technology while providing professional services to a client.
- Having a reasonable level of understanding of the assumptions and outcomes of the technology employed.
- Having a reasonable basis for believing that the technology produces reliable, objective, and appropriate outcomes.

Financial planning and consulting recommendations may pose a conflict between the interests of the advisor and the client. As an advisor may be incented to recommend that client engage the advisor for investment management services or increase the amount of assets being managed which could increase the amount of advisory fees paid for the services. Furthermore, it would be a conflict of interest if we were to suggest investing funds over loan repayments to enhance your assets under management with us, thus increasing the advisory fee. Our priority is to provide advice that best serves the client's interests, ensuring transparency and alignment with their goals. A client is not obligated to implement any recommendations or take any specific action advised or maintain a relationship.

Account Aggregation Reporting

To support financial planning and reporting services, SlateStone may provide consolidated reporting that includes assets held both at SlateStone's custodians and at other financial institutions.

SlateStone's services regarding outside assets are limited to reporting and advisory guidance. The Firm does not have trading authority over assets held outside of accounts managed by SlateStone unless specifically authorized by the client.

Use of External Managers (Sub-Advisers)

In certain situations, SlateStone may recommend the use of external investment managers or sub-advisers to provide specialized investment strategies.

In these situations:

- the client will enter into a separate agreement with the external manager
- the external manager may have discretionary authority over allocated assets
- SlateStone will continue to monitor the overall portfolio and investment strategy
-

SlateStone does not receive compensation from the external managers it recommends.

Alternative Private Investments

For eligible clients, SlateStone may recommend private investment opportunities such as private equity funds, hedge funds, venture capital funds, private credit funds, or real estate investments.

These investments may be available only to clients who meet regulatory eligibility standards such as

accredited investor or qualified purchaser status.

Private investments generally involve additional risks and may include limited liquidity, limited transparency, and higher fees charged by the investment sponsor.

Clients investing in private investments will receive offering documents, including private placement memoranda, which describe the risks and terms of the investment.

Retirement Rollover Considerations

If SlateStone recommends that a client roll over assets from a retirement plan (such as a 401(k)) into an account managed by the Firm, a conflict of interest exists because SlateStone will receive advisory fees based on the assets managed.

Clients are not obligated to roll over retirement plan assets to an account managed by SlateStone. When providing investment advice regarding retirement accounts, SlateStone acts as a fiduciary within the meaning of applicable retirement laws and regulations and is required to act in the client's best interest.

Item 5 – Fees and Compensation

The specific fees charged to each client are disclosed in the client's Investment Management Agreement or Consulting Agreement prior to the commencement of the advisory relationship.

SlateStone's fees are generally assessed as described below.

Private Client and Family Office Services

For Private Client and Family Office Services, SlateStone generally charges an advisory fee based on assets under management, which includes discretionary and non-discretionary assets depending on the scope of services provided.

Fees for these services typically range from approximately \$24,000 to \$150,000 annually, depending on the size and complexity of the client relationship and the scope of services provided. Fees are negotiable.

Investment Advisory Services

For Customized Investment Management Services and Strategic Allocation Portfolio Management Services, SlateStone generally charges a tiered asset-based advisory fee calculated on the total market value of the assets in the client's portfolio.

The current fee schedule for new clients is:

Assets Under Management	Annual Advisory Fee
First \$2,000,000	1.00%
Next \$3,000,000	0.85%
Next \$5,000,000	0.70%
Next \$10,000,000	0.50%
Assets above \$20,000,000	0.25%

Advisory fees are calculated using a tiered schedule in which different portions of assets are billed at the corresponding rate.

The minimum annual advisory fee is \$10,000.

In certain circumstances, SlateStone may accept relationships below its typical investment minimums. In such cases, fees may begin at 1.25% annually and decrease as assets under management increase.

SlateStone's advisory fees are negotiable and may be reduced or waived at the firm's discretion based on factors such as:

- anticipated future additional assets
- the dollar amount of assets to be managed
- related client relationships
- the composition of assets being managed
- the complexity of services provided

Clients who joined SlateStone through corporate mergers or acquisitions may retain pre-existing fee schedules.

Financial Planning and Consulting Services

Financial planning and consulting services may be provided as part of a comprehensive wealth management engagement or as a standalone service.

Standalone financial planning services are typically provided for a flat fee beginning at \$5,000, depending on the scope and complexity of the engagement.

Billing and Payment of Fees

All of SlateStone's services follow the Billing and Payment of Fees as outlined below.

SlateStone's asset-based advisory fees are generally billed quarterly in advance and are calculated based on the market value of assets in the account on the last business day of the prior quarter.

Clients typically authorize SlateStone to deduct advisory fees directly from their custodial accounts. In situations where fee deduction is not available, SlateStone will invoice the client directly and payment is due upon receipt.

Assets are valued using pricing information provided by the client's custodian or other recognized pricing services. Private investments that do not have daily market values will generally be valued using the most recent valuation provided by the issuer, fund manager, or custodian. If updated valuations are not available, the investment may be valued at cost until an updated valuation is provided.

Account statements provided by the custodian will reflect all account transactions and positions, including advisory fees deducted from the account. Clients are encouraged to review custodial statements carefully. SlateStone does not accept compensation from the sale of securities and does not share in brokerage commissions or transaction costs.

SlateStone does not require or solicit payment of advisory fees in excess of \$1,200 more than six months in advance of services.

Unless otherwise stated, SlateStone's advisory fees do not include brokerage commissions, transaction costs, custodial fees, or other related expenses, which are described below.

Cancellation Process, Accrued Fees, and Refunds

Clients may terminate the advisory relationship at any time by providing written notice without penalty, subject to the minimum service fee provisions described below.

Clients have five (5) business days from the execution of the Investment Management Agreement to terminate services and receive a full refund of any fees paid.

Upon receipt of a written termination notice, SlateStone will cease providing advisory services and implement any reasonable written client instructions regarding the account.

If an account is terminated during a billing period, any prepaid advisory fees will be prorated to the date of termination and refunded to the client.

A one-time fee of \$1,000 may apply to cover account setup and advisory services if the client terminates the relationship within 180 days of account inception.

Clients receiving Private Client, Family Office, or Consulting Services who terminate their relationship within twelve months of inception may be subject to a minimum fee of \$10,000 to cover the costs of services provided. This fee is be deducted from any reimbursement owed to the client for prepaid fees.

For Private Fund clients, any remaining advisory fee due upon termination will be calculated based on the most recent valuation of the client's investment in the private fund.

Additional Fees and Expenses

Clients incur certain additional fees and expenses associated with their investment accounts that are separate from SlateStone's advisory fees.

These include:

- brokerage commissions
- transaction fees
- custodial fees
- wire transfer and electronic fund processing fees
- margin interest
- transfer taxes
- odd-lot differentials
- deferred sales charges on mutual funds or annuities

These fees are charged by and paid directly to the broker-dealer, custodian, or other service provider as warranted. SlateStone does not receive any portion of these fees.

Mutual Fund and ETF Fees

Accounts invested in mutual funds or exchange-traded funds (ETFs) will also bear the internal management fees and operating expenses of those funds. These expenses are separate from SlateStone's advisory fees and are disclosed in each fund's prospectus.

External Account Manager Fees

In certain circumstances, SlateStone may recommend the use of an external investment manager to manage a portion of a client's assets.

In such cases:

- the client will be responsible for paying the external manager's fees
- these fees are in addition to SlateStone's advisory fees

SlateStone will obtain written authorization from the client prior to allocating assets to an external investment manager.

Sub-Advisory Fees

For clients participating in programs that utilize sub-advisers or dual contract arrangements, the applicable fee schedule will be separately negotiated with the client or intermediary.

Sub-advisers generally charge fees based on a percentage of assets under management in the program and typically bill quarterly in advance.

Alternative Private Investment Fees

For Alternative Private Investments, fee schedules are provided in the investment offering documents supplied by the third-party investment manager.

These fees are charged by and paid directly to the applicable third-party manager and are not billed or received by SlateStone.

Alternative investment fees include:

- asset-based management fees
- performance-based fees
- administrative or operating expenses

The exact type of fee and further details are provided in the investment's Private Placement Memorandum or subscription documents.

Donor Advised Fund Fees

When a client allocates assets to a donor advised fund, the fund sponsor may charge administrative or management fees. These fees are charged directly by the donor advised fund and are separate from SlateStone's advisory fees.

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

SlateStone does not charge performance-based fees (fees based on a share of capital gains or capital appreciation of client assets).

Because the firm does not charge performance-based fees, SlateStone does not engage in side-by-side management of accounts that pay performance-based fees and accounts that do not.

However, SlateStone may recommend Alternative Private Investments managed by third-party investment managers. These third-party managers may charge performance-based fees. Clients who invest in such investments will receive offering documents, including private placement memoranda, which disclose the nature and amount of those fees.

Item 7 – Types of Clients

SlateStone provides advisory services to a variety of clients including:

- high-net-worth individuals
- entrepreneurs and business owners
- professionals
- multi-generational families
- trusts and estates
- foundations and endowments
- employee benefit plans

SlateStone generally requires a minimum account size of \$1,000,000 to establish an investment advisory relationship. The firm may waive this minimum at its discretion based on factors such as the anticipated size of the relationship, related accounts, or the scope of services provided.

Employee Benefit Plans (ERISA)

SlateStone may provide advisory services to employee benefit plans subject to the Employee Retirement Income Security Act of 1974 ("ERISA").

In certain cases, SlateStone may provide **non-discretionary investment advice** to plan fiduciaries by recommending a menu of investment options from which plan participants may select.

In other cases, if retained as an **investment manager under ERISA Section 3(38)**, SlateStone may provide discretionary investment management services for plan assets.

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

Methods of Analysis

SlateStone utilizes a combination of fundamental, quantitative, technical, and cyclical analysis when evaluating securities and constructing client portfolios. These methods help the firm evaluate economic conditions, identify potential investment opportunities, and manage portfolio risks.

Fundamental analysis involves reviewing financial statements, earnings trends, competitive positioning, and macroeconomic factors to estimate the intrinsic value of a security.

Quantitative analysis involves evaluating statistical and numerical indicators such as earnings growth, revenue growth, valuation metrics, and balance sheet strength.

Technical analysis involves evaluating market price trends, trading patterns, moving averages, and relative strength indicators to assist with timing investment decisions.

Cyclical analysis involves evaluating economic cycles, interest rate trends, and broader economic conditions that may affect particular industries or sectors.

SlateStone uses a variety of research tools and sources in its analysis, including financial publications, commercially available research databases, economic reports, SEC filings, financial statements, and research provided by custodians and third-party investment research providers. The firm may also review research provided by investment managers, participate in industry conference calls, and attend investment conferences.

The firm may also utilize research or analysis provided by third parties to supplement its internal research capabilities.

Equity Securities

SlateStone generally employs a top-down investment approach when evaluating equity investments. This approach begins with an assessment of the broader macroeconomic environment, including economic growth trends, interest rate conditions, and industry developments.

Based on this analysis, the firm identifies industry sectors and sub-industries that may benefit from anticipated economic conditions.

Potential equity investments are then evaluated through a multi-step process that may include:

1. Quantitative screening for companies exhibiting favorable financial characteristics such as revenue growth, earnings growth, valuation metrics, and balance sheet strength.
2. Technical analysis of price trends and trading patterns.
3. Comparative analysis against peer companies within the same industry.
4. Fundamental analysis evaluating factors such as competitive advantages, product differentiation, barriers to entry, management quality, and potential business risks.

Mutual Funds and Exchange-Traded Funds (ETFs)

SlateStone evaluates, selects, and monitors mutual funds and exchange-traded funds across multiple asset classes and investment styles.

The firm's fund evaluation process may include reviewing:

- historical performance across different market cycles
- volatility and risk metrics
- management experience and stability
- fund investment strategy and objectives
- asset class exposure and diversification benefits

Exchange-traded funds may be used to provide diversified exposure to sectors, geographic regions, fixed-income markets, commodities, or other investment themes.

Fixed Income Securities

SlateStone selects fixed income investments based on client objectives, including income needs, risk tolerance, and investment time horizon.

Fixed income portfolios may include:

- government bonds
- corporate bonds
- municipal securities
- high-yield securities
- mortgage-related securities
- other fixed income instruments

Interest rate trends, credit quality, duration characteristics, and overall economic conditions are considered when selecting fixed income investments.

Alternative Private Investments

Where appropriate and suitable for a client's objectives and financial circumstances, SlateStone may recommend alternative private investments in addition to traditional publicly traded securities.

These investments may include:

- private equity funds
- private credit funds
- hedge funds
- real estate investments
- venture capital funds

SlateStone performs due diligence on private investments by evaluating factors such as the sponsor's experience, investment strategy, performance history, liquidity characteristics, and associated risks.

Certain private investment sponsors or control persons may also be clients of SlateStone. In such situations, SlateStone will disclose any potential conflicts of interest before recommending the investment. SlateStone does not receive commissions or finder's fees for recommending these investments.

Participation in many private investments is limited to investors who meet certain eligibility requirements under applicable securities laws.

External Independent Managers

In certain circumstances, SlateStone may recommend or select external investment managers to manage a portion of a client's assets.

These external managers may manage assets through separate accounts or pooled investment vehicles. SlateStone conducts due diligence on external managers through both quantitative and qualitative analysis, which may include reviewing investment performance, investment process, risk management practices, organizational stability, and historical track records.

External managers are monitored periodically to ensure they continue to adhere to their stated investment strategies and risk management practices.

Structured Notes and Derivative Investments

SlateStone may utilize derivative securities or structured products, including options or structured notes, when appropriate for a client's investment objectives and risk tolerance.

Structured notes are financial instruments that combine a debt obligation with exposure to the performance of an underlying asset such as an equity index, bond index, commodity, or other financial benchmark.

These investments may provide features such as income generation, downside buffers, or enhanced participation in market performance, but they may also involve additional risks including issuer credit risk, liquidity risk, and complexity.

Donor Advised Funds

SlateStone may assist clients with charitable planning strategies, including allocating assets to donor-advised funds. In certain cases, SlateStone may continue to manage assets contributed to such accounts.

Investment Strategies

SlateStone's investment team manages several internally developed equity strategies and diversified asset allocation strategies designed to meet a variety of client objectives and risk tolerances.

Equity Strategies

SlateStone manages several equity-focused strategies that invest primarily in publicly traded companies. These strategies generally emphasize factors such as dividend income, earnings growth, valuation, and long-term capital appreciation.

Examples of equity strategies may include:

High Quality Dividend Strategy

A dividend-focused equity strategy designed to generate income and long-term capital appreciation by investing primarily in established companies that pay consistent dividends.

Core Equity Strategy

A diversified equity strategy focused on long-term capital appreciation through investments in large- and mid-cap companies across multiple industries and geographic regions.

GARP Equity Strategy (Growth at a Reasonable Price)

An equity strategy focused on companies demonstrating consistent earnings growth while trading at valuations that appear attractive relative to their growth prospects.

AlphaEdge SMID Strategy

A quantitative strategy focused primarily on small- and mid-capitalization companies. This strategy utilizes a multi-factor investment approach designed to identify securities exhibiting certain financial and market characteristics.

Investments in small- and mid-capitalization companies may involve greater volatility, reduced liquidity, and additional risks compared to larger companies.

Enhanced Dividend Growth Strategy

An equity strategy focused on companies that have demonstrated consistent dividend growth over extended periods and seeks to provide a combination of income and long-term capital appreciation.

Asset Allocation Strategies

SlateStone also manages diversified asset allocation portfolios designed to align with different client risk profiles and investment objectives.

Examples of these allocation strategies include:

- Conservative
- Moderate Conservative
- Balanced
- Moderate Appreciation
- Appreciation

These portfolios typically invest across multiple asset classes including equities, fixed income securities, and alternative investments through a combination of individual securities, mutual funds, exchange-traded funds, and other investment vehicles.

Asset allocations may be adjusted periodically based on market conditions, economic outlook, and client objectives.

In certain situations, and where appropriate for a client's investment objectives and risk tolerance, portfolios

may also include structured notes or other specialized investment instruments.

Risk of Loss

All investments involve risk, including the potential loss of principal. Market conditions, economic developments, and other factors may cause the value of investments to fluctuate.

There can be no assurance that any investment strategy will achieve its intended objectives.

Equity Market Risk

Equity securities may fluctuate in value due to company-specific developments, industry conditions, or broader economic factors. Investments in small- and mid-capitalization companies may involve greater volatility and reduced liquidity than investments in larger companies.

Fixed Income Risk

Fixed income securities are subject to interest rate risk, credit risk, and issuer default risk. Rising interest rates generally cause the value of existing bonds to decline.

Market Risk

Financial markets may experience significant fluctuations due to economic conditions, geopolitical events, monetary policy changes, or other factors that affect investor confidence.

Liquidity Risk

Certain investments may become difficult to sell at favorable prices, particularly during periods of market stress or reduced market liquidity.

Alternative Investment Risk

Alternative private investments may involve greater risks than publicly traded securities. These investments may be illiquid, subject to limited transparency, and may require long holding periods. Investors may not be able to sell their interests when desired and may experience substantial losses.

Derivative and Leverage Risk

Investments involving derivative instruments or leverage may increase the volatility of a portfolio and may result in losses greater than the amount initially invested.

Margin Risk

The use of margin may increase both potential gains and potential losses. If the value of securities purchased on margin declines, investors may be required to deposit additional funds or securities.

Cybersecurity Risk

SlateStone and its service providers rely on technology systems that may be vulnerable to operational

disruptions or cybersecurity incidents despite implemented safeguards.

Pledged Asset Risk

Clients may pledge securities in their investment accounts as collateral for lines of credit. When securities are pledged as collateral, the lender may require that the value of the pledged assets remain above certain levels.

If the value of pledged assets declines, the lender may require the client to deposit additional collateral or repay a portion of the loan. If the client is unable to meet these requirements, the lender may liquidate securities in the account to satisfy the obligation.

Inflation and Interest Rate Risk

Inflation may reduce the purchasing power of investment returns. Changes in interest rates may also affect the value of fixed income securities and other investments.

Cash Management Risk

A portion of client assets may be held in cash or cash equivalents for liquidity purposes or as part of portfolio management. During these periods, the portfolio may not fully participate in market gains.

Item 9 – Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to a client's evaluation of the adviser or the integrity of its management. SlateStone does not have any disciplinary events to disclose.

Item 10 – Other Financial Industry Activities and Affiliations

SlateStone is not registered as and does not have a related person that is registered as, a broker-dealer, municipal securities dealer, government securities dealer, futures commission merchant, commodity pool operator, commodity trading advisor, or banking institution.

SlateStone is not affiliated with any investment company or pooled investment vehicle, including mutual funds, hedge funds, private funds, or other pooled investment vehicles.

SlateStone is not engaged in any other business activities beyond those described in this Disclosure Brochure.

Certain SlateStone employees may serve on corporate boards. Such participation requires prior approval by the firm and is monitored to ensure that it does not create material conflicts of interest for the firm or its

clients.

Outside Business Activities

Joshua Rudolph, an Investment Adviser Representative of SlateStone, owns an outside business known as Emerald Planning. Emerald Planning is not affiliated with SlateStone.

Mr. Rudolph's ownership of Emerald Planning represents an outside business activity and additional compensation arrangement that is disclosed in his Form ADV Part 2B brochure supplement and is publicly available on the SEC's Investment Adviser Public Disclosure website.

Insurance Activities

Certain SlateStone advisory personnel maintain insurance licenses and may recommend insurance products, including life insurance, disability insurance, and fixed or variable annuities, as part of a client's overall financial planning strategy.

When acting in their capacity as licensed insurance agents, these individuals may receive commissions or other compensation from the sale of insurance products. This creates a potential conflict of interest because the adviser has a financial incentive to recommend such products.

Clients are under no obligation to purchase insurance products through SlateStone's advisory personnel or through any insurance professional recommended by SlateStone.

SlateStone does not receive any portion of insurance commissions, and advisory fees are not reduced to offset commissions received by licensed insurance agents.

Clients should also be aware that certain insurance product recommendations may not be subject to the same fiduciary standard that applies to investment advisory services.

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

SlateStone has adopted a Code of Ethics designed to ensure that the firm and its personnel conduct business in accordance with applicable laws and regulations and maintain the highest standards of ethical conduct.

Under the Investment Advisers Act of 1940, SlateStone and its associated persons owe fiduciary duties to clients. The Code of Ethics requires employees to place client interests ahead of their own and to avoid activities that could create conflicts of interest.

Among other provisions, the Code:

- requires employees to act with integrity and fairness in all client interactions
- prohibits the misuse of material nonpublic information (insider trading)
- establishes procedures for monitoring employee personal securities transactions
- requires employees to report certain personal trading activity for review

The firm monitors employee personal trading activity through internal policies and technology systems designed to identify potential conflicts of interest and ensure compliance with the Code.

Personal Trading

Employees of SlateStone may buy or sell securities for their own accounts that are also recommended to clients. This practice may create a potential conflict of interest.

To address this risk, SlateStone has adopted policies designed to ensure that client transactions receive priority over employee transactions. Employees are generally required to execute client trades before placing personal trades in the same security.

Employee trading activity is monitored and reviewed periodically to identify potential conflicts of interest or improper trading activity.

Participation or Interest in Client Transactions

From time to time, SlateStone or its employees may invest in the same securities that are recommended to clients. However, the firm's policies and procedures are designed to ensure that such activities do not disadvantage clients.

Employees are prohibited from engaging in trading practices that could harm clients, including trading on material nonpublic information or otherwise taking inappropriate advantage of their position with the firm. Clients may request a copy of SlateStone's Code of Ethics by contacting the firm.

Item 12 – Brokerage Practices

Best Execution

SlateStone seeks to obtain best execution for client transactions. Best execution means seeking the most favorable terms reasonably available under the circumstances of the transaction. In determining best execution, the firm considers a variety of factors, including:

- execution capability and quality
- commission rates and transaction costs
- responsiveness and financial stability of the broker
- availability of research and brokerage services
- the broker's ability to handle block trades and large orders

While the firm seeks competitive commission rates, the lowest commission rate is not the sole determining factor in selecting a broker.

Research services received in connection with client transactions may include proprietary or third-party research and may be used to benefit multiple client accounts.

Custodians and Brokerage Relationships

SlateStone has established custodial relationships with Charles Schwab & Co., Inc. and Fidelity Brokerage Services LLC.

The firm generally recommends that clients establish brokerage accounts with one of these custodians. However, clients are free to select any custodian they prefer.

These custodians hold client assets in brokerage accounts and execute securities transactions on behalf of client accounts based on SlateStone's instructions pursuant to the client's investment management agreement.

The custodians provide various services that assist SlateStone in managing and administering client accounts, including:

- trade execution and allocation services
- access to account data and reporting
- pricing and market data
- technology platforms and portfolio management tools
- back-office and recordkeeping support

Additional Custodian Services

Custodians may also make available services intended to support the firm's business operations, including:

- technology and software tools
- compliance and practice management resources
- educational conferences and training events
- consulting services related to business operations

Some of these services may be provided without cost or at a discounted rate. The availability of these services may create a potential conflict of interest because SlateStone may have an incentive to recommend custodians that provide these benefits. These products and services may not otherwise be available to SlateStone, or may be available only at additional cost, and generally are not available to retail investors.

SlateStone evaluates custodians based on the overall quality of their services, including execution capabilities, operational support, and pricing.

Brokerage Costs and Additional Fees

Clients will incur brokerage commissions, transaction fees, and other charges imposed by the broker or custodian.

In addition, investments in mutual funds or exchange-traded funds involve internal management fees and expenses charged by the fund sponsor.

These fees are separate from SlateStone's advisory fees, and SlateStone does not receive any portion of these fees.

Additional information regarding fund fees and expenses is available in the applicable fund prospectus.

Directed Brokerage

Clients may instruct SlateStone to use a specific broker or custodian for their account.

When a client directs brokerage, SlateStone may be unable to negotiate commission rates or seek more favorable execution through other brokers. As a result, directed brokerage arrangements may result in higher transaction costs or less favorable execution.

The firm will continue to execute transactions through the broker selected by the client in accordance with the client's instructions.

Trade Aggregation and Allocation

SlateStone may aggregate or "block" trades for multiple client accounts when it believes doing so will help obtain better pricing or execution.

When trades are aggregated, securities are generally allocated among participating accounts on a pro rata basis based on the size of each account's order.

In certain circumstances, differences in pricing may occur due to timing of transactions, commissions, account restrictions, or other factors.

The firm's allocation procedures are designed to ensure that all clients are treated fairly and equitably.

Customized Portfolios

Clients with customized portfolios may not hold the same securities as other clients. Because investment

decisions for customized portfolios are based on each client's specific circumstances, trades may not always be aggregated.

Cross Transactions

SlateStone does not engage in agency cross transactions. If a cross transaction is considered, it will only occur when the firm believes it is in the best interest of both clients and will require prior approval from the firm's Chief Compliance Officer.

Self-Directed Trades

From time to time, a client may request that SlateStone execute a trade in a specific security that is not part of the firm's discretionary investment strategy.

These self-directed or unsolicited trades will be executed on a best-efforts basis. Securities purchased through such instructions will generally be treated as non-discretionary or unsupervised holdings, and clients will remain responsible for monitoring these positions and providing instructions for future transactions.

Item 13 – Review of Accounts

Account Reviews

SlateStone conducts periodic reviews of client accounts as part of its ongoing investment advisory process. Reviews are designed to evaluate whether client portfolios remain consistent with the client's stated investment objectives, risk tolerance, and financial circumstances.

Client accounts are monitored on an ongoing basis by SlateStone's advisory personnel and portfolio management team. In addition, wealth advisors conduct formal portfolio reviews with clients at least annually, and more frequently depending on client needs, portfolio complexity, or market conditions.

Account reviews typically include an evaluation of:

- portfolio asset allocation
- investment performance
- consistency with the client's stated investment objectives and risk tolerance
- changes in market conditions or economic outlook
- any updates to the client's financial circumstances

Senior investment personnel, including members of the firm's investment management leadership, periodically review client portfolios to help ensure that investment strategies remain appropriate for client objectives.

Additional reviews may be triggered by significant market events, changes in client financial circumstances

communicated to the firm, or other factors that may affect the suitability of the client's investment strategy.

Financial Planning and Consulting Reviews

Clients receiving financial planning or consulting services are reviewed on an ongoing basis in accordance with the terms of the Financial Planning and Consulting Agreement.

The scope and frequency of these reviews may vary depending on the nature of the engagement. Clients may receive written summaries, reports, or other analyses as agreed upon as part of the planning engagement.

Clients are encouraged to notify SlateStone promptly of any material changes to their financial circumstances, goals, or objectives so that appropriate adjustments can be considered.

Diminished Capacity and Suspected Financial Exploitation

If SlateStone reasonably believes that a client may be experiencing diminished capacity or may be the subject of suspected financial exploitation, the firm may take steps it believes are appropriate to help protect the client's interests.

These steps may include delaying or refusing to execute a transaction, withdrawal, or other disbursement request if the firm believes the request could result in financial harm to the client.

Where permitted by applicable law, the firm may contact the client's designated trusted contact person to discuss concerns regarding the client's well-being or financial decisions. SlateStone may also contact the client directly to confirm instructions or request additional documentation before processing a transaction. In cases of suspected financial exploitation, fraud, or abuse, the firm may report concerns to appropriate regulatory authorities, law enforcement, adult protective services, or other governmental agencies, as permitted or required by law.

Clients are encouraged to designate and periodically update a trusted contact person to facilitate communication in circumstances involving suspected diminished capacity or financial exploitation.

Item 14 – Client Referrals and Other Compensation

Client Referral Arrangements

SlateStone may enter referral arrangements with affiliated or unaffiliated **promoters** who refer prospective clients to the firm. Under these arrangements, SlateStone may pay promoters a portion of the advisory fees received from clients referred to by the promoter. These payments are made with SlateStone's advisory fees and do not result in any additional charges to the client.

SlateStone enters into written agreements with promoters and requires that promoters provide appropriate disclosures to prospective clients regarding the nature of the referral arrangement and the compensation received. Clients referred to by a promoter will receive the required disclosure documents describing the referral relationship and the compensation paid.

Because promoters receive compensation when a referred individual becomes a client, a potential conflict of interest exists. Clients are under no obligation to engage SlateStone's services based on a referral.

SlateStone periodically reviews its referral arrangements to ensure they remain consistent with applicable regulatory requirements.

Referrals to Other Advisers

In certain circumstances, SlateStone may refer individuals or entities to other investment advisers when those individuals do not meet SlateStone's account minimums or when SlateStone does not offer the services requested.

In such situations, SlateStone may receive a referral fee from the other adviser. These referral fees are paid by the receiving adviser and do not result in additional charges to the referred individual or entity.

Referrals from Professional Firms

SlateStone may maintain referral relationships with certain professional firms, including accounting, legal, and insurance professionals. These professionals may refer clients to SlateStone, and in some cases, SlateStone may compensate them for those referrals.

Such referral arrangements are conducted in accordance with applicable laws and regulations, and appropriate disclosures are provided to clients when required. These arrangements do not increase the advisory fees paid by clients.

Relationship with King & Lenson, CPAs

SlateStone receives referrals from the public accounting firm King & Lenson, CPAs, P.A. ("K&L").

Terri King, CPA is a majority equity owner of King & Lenson. Ms. King is a full-time employee of King & Lenson.

King & Lenson and SlateStone operate as separate and independent businesses. Clients referred by King & Lenson are under no obligation to use the services of SlateStone, and SlateStone clients are under no obligation to engage King & Lenson for accounting services.

King & Lenson and its employees may receive compensation for referring clients to SlateStone. These

referral arrangements are disclosed to clients in accordance with applicable regulations.

Schwab Advisor Network Legacy Referrals

SlateStone previously participated in the Schwab Advisor Network referral program offered by Charles Schwab & Co., Inc.

SlateStone no longer participates in this program for new client referrals but may continue to pay referral fees for certain legacy clients who were introduced through the program.

Schwab is an independent broker-dealer and custodian and does not supervise SlateStone or its advisory services. Referral fees paid to Schwab are paid by SlateStone and are not charged separately to clients.

Other Compensation

SlateStone compensates certain advisory personnel based in part on the advisory fees generated by clients they service. This compensation structure creates a potential conflict of interest because advisers may have an incentive to recommend that clients deposit additional assets with the firm.

SlateStone addresses this potential conflict through supervisory oversight, internal policies and procedures, and by requiring that all recommendations be made in the best interest of clients.

Insurance Activities

One of SlateStone's advisory personnel, Joshua Rudolph, owns an insurance business. Additional information regarding this outside business activity is disclosed in Mr. Rudolph's Form ADV Part 2B brochure supplement and in Item 10 of this brochure.

SlateStone does not receive any portion of the insurance commissions generated through this business.

Item 15 – Custody

SlateStone maintains procedures designed to ensure that client funds and securities are maintained with a qualified custodian in accounts established in each client's name.

Clients receive account statements directly from their custodian at least quarterly. Clients are encouraged to carefully review these statements and compare them to any account reports provided by SlateStone. Differences may occur due to variations in accounting methods, reporting dates, or valuation methodologies for certain securities.

If a client does not receive statements from their custodian or has questions regarding their account, the client should contact the custodian or SlateStone directly.

SlateStone may be deemed to have custody of certain client assets under applicable regulations in the following circumstances:

- when clients authorize the firm to deduct advisory fees directly from their custodial accounts
- when advisory personnel serve as trustees or hold similar authority over certain client accounts

When custody arises solely due to the deduction of advisory fees, SlateStone follows the safeguards permitted under applicable custody rules and the custodian maintains possession of client assets. In situations where advisory personnel serve as trustees for client accounts, SlateStone is deemed to have custody of those assets and is subject to the annual surprise examination requirement. The firm has engaged an independent public accountant to conduct the annual surprise examination and file the required Form ADV-E with the SEC.

Item 16 – Investment Discretion

SlateStone may provide investment advisory services on either a discretionary or non-discretionary basis. For discretionary accounts, clients grant SlateStone discretionary authority through a Limited Power of Attorney (“LPOA”) as part of the client’s Investment Management Agreement. This authority allows SlateStone to make investment decisions and execute securities transactions on behalf of the client without obtaining prior approval for each transaction.

This authority may include:

- buying and selling securities in the account
- selecting investment strategies and securities
- deducting advisory fees from the account

Clients may impose reasonable restrictions on discretionary authority, subject to the terms of the Investment Management Agreement and the requirements of the custodian.

For non-discretionary accounts, SlateStone may provide investment recommendations but will not execute transactions without prior client approval. Clients retain final authority over all investment decisions in non-discretionary accounts.

Clients may also limit or modify the scope of the authority granted to SlateStone through written instructions consistent with the applicable custodial and advisory agreements.

SlateStone does not monitor or participate in class action litigation on behalf of clients. Additional information regarding class actions is provided in Item 17.

Item 17 – Voting Client Securities

Proxy Voting

SlateStone does not vote proxies on behalf of clients.

Clients retain the responsibility for receiving and voting proxies for securities held in their accounts. Proxy materials will generally be sent directly to clients by the custodian or issuer.

In certain cases where a client utilizes an external investment manager or sub-adviser, proxy voting authority may be delegated to that external manager in accordance with the manager's proxy voting policies.

Clients who have questions regarding proxy voting materials should contact their custodian or the issuer of the securities directly.

Class Action Litigation

From time to time, securities held in client accounts may become the subject of class action lawsuits or other legal proceedings.

SlateStone does not monitor for, file, or otherwise participate in class action claims on behalf of clients. Clients are responsible for determining whether to participate in any class action settlement or related legal proceeding and for submitting any required documentation.

Upon request, SlateStone may assist clients by providing account information or transaction history that may be necessary for the client to pursue a claim. However, the firm does not provide legal advice regarding participation in class actions or other legal matters.

Item 18 – Financial Information

Registered investment advisers are required to disclose certain financial information or conditions that could impair their ability to meet contractual commitments to clients.

SlateStone has no financial condition that is reasonably likely to impair its ability to meet its contractual or fiduciary commitments to clients.

SlateStone does not require or solicit payment of fees more than \$1,200 per client more than six months in advance of providing services.