PORTLAND GLOBAL ADVISORS

Brochure Supplement

Supervised Persons

John B. Sullivan

Derek C. Jaskulski

Matthew Hanson

Heidi N. Peterson

Kathleen M. Hurley

Richard S.F. Strabley

Thomas C. Wells, CPWA®

Courtney H. Walsh, CPWA®

David E. Smith, CPA

Leslie K. Klenk

Anna G. McKersie

Portland Global Advisors, LLC
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June 8, 2026

This Brochure Supplement provides information about the above supervised persons of Portland Global Advisors, LLC ("PGA") and supplements PGA's Firm Brochure. You should have received a copy of that brochure. Please contact Ms. Leslie Klenk, PGA's Chief Compliance Officer, at (207) 773-2773 if you did not receive PGA's Firm Brochure or if you have any questions about the contents of this supplement.

Additional information about Mr. Sullivan, Mr. Strabley, Mr. Jaskulski, Mr. Wells, Mr. Hanson, Ms. Walsh, Ms. Peterson, Mr. Smith, Ms. Hurley, Ms. Klenk, and Ms. McKersie is available on the SEC's website at www.adviserinfo.sec.gov.

Professional designations/certifications are described at the end of this Brochure Supplement.

Form ADV Part 2B	Applicant: Portland Global Advisors, LLC	SEC File No. 801-54256	Date: June 8, 2026

John B. Sullivan

Item 2: Educational Background and Business Experience

John B. Sullivan, a PGA Principal and Chief Executive Officer, is a member of the firm's Board of Managers and participates in all aspects of the firm's business. He is responsible for client relationship management, client asset allocation, and the management of clients' equity portfolios. He is also a member of the PGA research team. Mr. Sullivan also directly manages client relationships. Mr. Sullivan was born in 1965 and earned a B.A. in English from Amherst College in 1987.

Prior to founding a predecessor company of PGA in 1994, Mr. Sullivan served as a Vice President and Proprietary Trader at Lehman Brothers and Bankers Trust Co. in New York City.

Mr. Sullivan is a Director of the John T. Gorman Foundation (focuses on building resiliency and wellbeing of Maine children and their families) and serves on the Investment Committee of the John T. Gorman Foundation. He is a former Director of the Maine Community Foundation and the Gulf of Maine Research Institute as well as a former member of the Maine Community Foundation Investment Committee.

Item 3: Disciplinary Information

There are no legal or disciplinary events that are material to a client's or prospective client's evaluation of Mr. Sullivan.

Item 4: Other Business Activities

Mr. Sullivan is not actively engaged in any other investment-related business/occupation or other business/occupation for compensation that provides a substantial source of income or involves a substantial amount of time.

Item 5: Additional Compensation

Mr. Sullivan receives a percentage of PGA's quarterly net income. He does not receive any other economic benefit for providing advisory services on behalf of PGA.

Item 6: Supervision

Mr. Sullivan's performance is supervised by Mr. Richard S.F. Strabley, a PGA Principal and President, who participates in all aspects of the firm's business. Mr. Strabley is also a member of the PGA's Board of Managers and the research team.

Mr. Strabley supervises Mr. Sullivan's activities through frequent in person and/or tele-conference/telephone interactions. Regarding the monitoring of any advice to clients, Mr. Strabley oversees:

(1) the periodic review of each client account to help ensure that the asset allocation and investments continue to be consistent with the client's investment goals/outcomes, investment time horizon, income requirements, expected future expenses (e.g., liquidity needs), tolerance for investment risk, tax and estate planning needs, and philanthropic objectives; and

(2) the ongoing review of recommended securities for continued viability of such investments due to changing economic conditions and/or fundamental changes to issuers.

PGA also maintains a Compliance Committee comprised of Mr. Sullivan and Mr. Strabley. The Compliance Committee is responsible for overseeing PGA's compliance with applicable law including the Investment Advisers Act of 1940, as amended, and its own written internal policies and procedures. Ms. Leslie K. Klenk serves as PGA's Chief Compliance Officer, reports to the Compliance Committee, and is responsible for administering PGA's policies and procedures, which must be adhered to by all PGA employees.

Any client with questions or concerns regarding the supervision of Mr. Sullivan is asked to contact Mr. Richard S.F. Strabley, President, at (207) 773-2773.

Richard S.F. Strabley

Item 2: Educational Background and Business Experience

Richard S.F. Strabley, a PGA Principal and President, is a member of the firm's Board of Managers and participates in all aspects of the firm's business. He is responsible for the management of clients' fixed income and cash portfolios and is a member of the PGA research team. Mr. Strabley also directly manages client relationships. He was born in 1964 and earned a B.A. in Economics from Hamilton College in 1986.

Prior to joining PGA in 1997, Mr. Strabley was a Vice President of Fixed Income at Morgan Stanley and Lehman Brothers in New York City and was a Manager of International Fixed Income Sales at CS First Boston in New York City.

Item 3: Disciplinary Information

There are no legal or disciplinary events that are material to a client's or prospective client's evaluation of Mr. Strabley.

Item 4: Other Business Activities

Mr. Strabley is not actively engaged in any other investment-related business/occupation or other business/occupation for compensation that provides a substantial source of income or involves a substantial amount of time.

Item 5: Additional Compensation

Mr. Strabley receives a percentage of PGA's quarterly net income. He does not receive any other economic benefit for providing advisory services on behalf of PGA.

Item 6: Supervision

Mr. Strabley's performance is supervised by Mr. John B. Sullivan, a PGA Principal and Chief Executive Officer, who participates in all aspects of the firm's business. Mr. Sullivan is also a member of PGA's Board of Managers and research team.

Mr. Sullivan supervises Mr. Strabley's activities through frequent in person and/or teleconference/telephone interaction. Regarding the monitoring of any advice to clients, Mr. Sullivan oversees:

(1) the periodic review of each client account to help ensure that the asset allocation and investments continue to be consistent with the client's investment goals/outcomes,

investment time horizon, income requirements, expected future expenses (e.g., liquidity needs), tolerance for investment risk, tax and estate planning needs, and philanthropic objectives; and

(2) the ongoing review of recommended securities for continued viability of such investments due to changing economic conditions and/or fundamental changes to issuers.

PGA also maintains a Compliance Committee comprised of Mr. Sullivan and Mr. Strabley (since March 2024). The Compliance Committee is responsible for overseeing PGA's compliance with applicable law including the Investment Advisers Act of 1940, as amended, and its own written internal policies and procedures. Ms. Leslie K. Klenk serves as PGA's Chief Compliance Officer, reports to the Compliance Committee, and is responsible for administering PGA's policies and procedures, which must be adhered to by all PGA employees.

Any client with questions or concerns regarding the supervision of Mr. Strabley is asked to contact Mr. John B. Sullivan, Chief Executive Officer, at (207) 773-2773.

Derek C. Jaskulski

Item 2: Educational Background and Business Experience

Derek C. Jaskulski is a member of the PGA research team. He retired from his roles as a PGA Principal and Chief Financial Officer in 2024. Mr. Jaskulski was born in 1952 and earned a B.A. in Political Science from Amherst College in 1975, an M.A. in Political Science from Columbia University in 1976, and an M.B.A. from Harvard University in 1982.

Prior to joining a PGA predecessor company in 1995, Mr. Jaskulski was a Vice President of Securities Trading at Lehman Brothers, Merrill Lynch, and Bankers Trust Co. in New York City, a Vice President of Securities Trading at Merrill Lynch in Tokyo, and a Manager of Foreign Exchange at Bankers Trust Co. in Hong Kong.

Item 3: Disciplinary Information

There are no legal or disciplinary events that are material to a client's or prospective client's evaluation of Mr. Jaskulski.

Item 4: Other Business Activities

Mr. Jaskulski is not actively engaged in any other investment-related business/occupation or other business/occupation for compensation that provides a substantial source of income or involves a substantial amount of time.

Item 5: Additional Compensation

PGA pays Mr. Jaskulski a fixed annual cash salary. He does not receive any other economic benefit for providing advisory services on behalf of PGA.

Item 6: Supervision

Mr. Jaskulski's performance is supervised by Mr. John B. Sullivan, a PGA Principal and Chief Executive Officer, and Mr. Richard S.F. Strabley, a PGA Principal and President. Messrs. Sullivan and Strabley are involved in all aspects of the firm's business and are members of PGA's Board of Managers and research team.

These PGA Principals supervise Mr. Jaskulski's activities through:

(1) periodic in-person or teleconference/telephone meetings focused on equity, fixed income and cash portfolio construction; and

(2) overseeing the ongoing review of securities recommended for continued viability of such investments due to changing economic conditions and/or fundamental changes to issuers.

PGA also maintains a Compliance Committee comprised of Mr. Sullivan and Mr. Strabley (since March 2024). Mr. Jaskulski served on the Compliance Committee until March 2024. The Compliance Committee is responsible for overseeing PGA's compliance with applicable law including the Investment Advisers Act of 1940, as amended, and its own written internal policies and procedures. Ms. Leslie K. Klenk serves as PGA's Chief Compliance Officer, reports to the Compliance Committee, and is responsible for administering PGA's policies and procedures, which must be adhered to by all PGA employees.

Any client with questions or concerns regarding the supervision of Mr. Jaskulski is asked to contact Mr. John B. Sullivan or Mr. Richard S.F. Strabley at (207) 773-2773.

Form ADV Part 2B	Applicant: Portland Global Advisors, LLC	SEC File No. 801-54256	Date: June 8, 2026

Thomas C. Wells, CPWA®

Item 2: Educational Background and Business Experience

Thomas C. Wells, a PGA Principal, oversees trade execution and trade support personnel, manages clients' equity and fixed income portfolios and supports the client relationship management team. He is also a member of the PGA research team. Mr. Wells was born in 1993 and earned a B.A. in Biology and Economics from Bowdoin College in 2015.

Prior to joining PGA in 2018, Mr. Wells served as a Financial Representative at Fidelity Brokerage Services LLC in Burlington, Massachusetts.

Mr. Wells holds the Certified Private Wealth Advisor® certification, administered by Investments & Wealth Institute™ and taught in conjunction with The University of Chicago Booth School of Business.

Item 3: Disciplinary Information

There are no legal or disciplinary events that are material to a client's or prospective client's evaluation of Mr. Wells.

Item 4: Other Business Activities

Mr. Wells is not actively engaged in any other investment-related business/occupation or other business/occupation for compensation that provides a substantial source of income or involves a substantial amount of time.

Item 5: Additional Compensation

PGA pays Mr. Wells a fixed annual cash salary, a fixed percentage of PGA's quarterly net income, plus a discretionary annual bonus. The annual bonus is based on PGA's profitability. He does not receive any other economic benefit for providing advisory services on behalf of PGA.

Item 6: Supervision

Mr. Wells' performance is supervised by Mr. John B. Sullivan, a PGA Principal and Chief Executive Officer, and Mr. Richard S.F. Strabley, a PGA Principal and President. Messrs. Sullivan and Strabley are involved in all aspects of the firm's business and are members of PGA's Board of Managers and research team.

These PGA Principals supervise Mr. Wells' activities through frequent in person and/or teleconference/telephonic interaction. Regarding the monitoring of any advice to clients, these PGA Principals oversee:

(1) the periodic review of each client account to help ensure that the asset allocation and investments continue to be consistent with the client's investment goals/outcomes, investment time horizon, income requirements, expected future expenses (e.g., liquidity needs), tolerance for investment risk, tax and estate planning needs, and philanthropic objectives; and

(2) the ongoing review of recommended securities for continued viability of such investments due to changing economic conditions and/or fundamental changes to issues.

PGA also maintains a Compliance Committee comprised of Mr. Sullivan and Mr. Strabley (since March 2024). The Compliance Committee is responsible for overseeing PGA's compliance with applicable law including the Investment Advisers Act of 1940, as amended, and its own written internal policies and procedures. Ms. Leslie K. Klenk serves as PGA's Chief Compliance Officer, reports to the Compliance Committee, and is responsible for administering PGA's policies and procedures, which must be adhered to by all PGA employees.

Any client with questions or concerns regarding the supervision of Mr. Wells is asked to contact Mr. John B. Sullivan or Mr. Richard S.F. Strabley at (207) 773-2773.

Form ADV Part 2B	Applicant: Portland Global Advisors, LLC	SEC File No. 801-54256	Date: June 8, 2026

Matthew Hanson

Item 2: Educational Background and Business Experience

Matthew Hanson, a PGA Principal, provides trade execution support, manages clients' equity and fixed income portfolios and supports the client relationship management team. He is also a member of the PGA research team. Mr. Hanson was born in 1982 and earned a B.A. in English from Davidson College in 2005 and an M.B.A. from The Tuck School at Dartmouth College in 2014.

Prior to joining PGA in late 2023, Mr. Hanson was an executive at a growth-stage technology company in Lebanon, New Hampshire from 2015-2023 and a Private Wealth Advisor at Goldman Sachs in Boston from 2014-2015.

Item 3: Disciplinary Information

There are no legal or disciplinary events that are material to a client's or prospective client's evaluation of Mr. Hanson.

Item 4: Other Business Activities

Mr. Hanson is not actively engaged in any other investment-related business/occupation or other business/occupation for compensation that provides a substantial source of income or involves a substantial amount of time.

Item 5: Additional Compensation

PGA pays Mr. Hanson a fixed annual cash salary, a fixed percentage of PGA's quarterly net income, plus a discretionary annual bonus. The annual bonus is based on PGA's profitability. He does not receive any other economic benefit for providing advisory services on behalf of PGA.

Item 6: Supervision

Mr. Hanson's performance is supervised by Mr. John B. Sullivan, a PGA Principal and Chief Executive Officer, and Mr. Richard S.F. Strabley, a PGA Principal and President. Messrs. Sullivan and Strabley are involved in all aspects of the firm's business and are members of PGA's Board of Managers and research team.

These PGA Principals supervise Mr. Hanson's activities through frequent in person and/or teleconference/telephonic interaction. Regarding the monitoring of any advice to clients, these PGA Principals oversee:

(1) the periodic review of each client account to help ensure that the asset allocation and investments continue to be consistent with the client's investment goals/outcomes, investment time horizon, income requirements, expected future expenses (e.g., liquidity needs), tolerance for investment risk, tax and estate planning needs, and philanthropic objectives; and

(2) the ongoing review of recommended securities for continued viability of such investments due to changing economic conditions and/or fundamental changes to issuers.

Thomas C. Wells oversees Mr. Hanson's trade execution activity through the review of daily trade summaries and provides feedback to these PGA Principals.

PGA also maintains a Compliance Committee comprised of Mr. Sullivan and Mr. Strabley (since March 2024). The Compliance Committee is responsible for overseeing PGA's compliance with applicable law including the Investment Advisers Act of 1940, as amended, and its own written internal policies and procedures. Ms. Leslie K. Klenk serves as PGA's Chief Compliance Officer, reports to the Compliance Committee, and is responsible for administering PGA's policies and procedures, which must be adhered to by all PGA employees.

Any client with questions or concerns regarding the supervision of Mr. Hanson is asked to contact Mr. John B. Sullivan or Mr. Richard S.F. Strabley at (207) 773-2773.

Courtney H. Walsh, CPWA®

Item 2: Educational Background and Business Experience

Courtney H. Walsh, a PGA Principal, manages client relationships, provides trade execution support, and manages clients' fixed income portfolios. Ms. Walsh was born in 1987 and earned a B.S. in English from Radford University in 2010 and an M.S. in Financial Planning from Kansas State University in 2022.

Prior to joining PGA in 2021, Ms. Walsh was a Financial Advisor at Wells Fargo Advisors in Portland, Maine and Portsmouth, New Hampshire.

Ms. Walsh is an Advisor (reviews grant recommendations) for the Cumberland County Fund at Maine Community Foundation.

Ms. Walsh holds the Certified Private Wealth Advisor® certification, administered by Investments & Wealth Institute™ and taught in conjunction with The University of Chicago Booth School of Business.

Item 3: Disciplinary Information

There are no legal or disciplinary events that are material to a client's or prospective client's evaluation of Ms. Walsh.

Item 4: Other Business Activities

Ms. Walsh is not actively engaged in any other investment-related business/occupation or other business/occupation for compensation that provides a substantial source of income or involves a substantial amount of time.

Item 5: Additional Compensation

PGA pays Ms. Walsh a fixed annual cash salary, a fixed percentage of PGA's quarterly net income, plus a discretionary annual bonus. The annual bonus is based on PGA's profitability. She does not receive any other economic benefit for providing advisory services on behalf of PGA.

Item 6: Supervision

Ms. Walsh's performance is supervised by Mr. John B. Sullivan, a PGA Principal and Chief Executive Officer, and Mr. Richard S.F. Strabley, a PGA Principal and President. Messrs. Sullivan

and Strabley are involved in all aspects of the firm's business and are members of PGA's Board of Managers and research team.

These PGA Principals supervise Ms. Walsh's activities through frequent in person and/or teleconference/telephonic interaction. Regarding the monitoring of any advice to clients, these PGA Principals oversee:

(1) the periodic review of each client account to help ensure that the asset allocation and investments continue to be consistent with the client's investment goals/outcomes, investment time horizon, income requirements, expected future expenses (e.g., liquidity needs), tolerance for investment risk, tax and estate planning needs, and philanthropic objectives; and

(2) the ongoing review of recommended securities for continued viability of such investments due to changing economic conditions and/or fundamental changes to issuers.

Thomas C. Wells oversees Ms. Walsh's trade execution activity through the review of trade sheets and provides feedback to these PGA Principals.

PGA also maintains a Compliance Committee comprised of Mr. Sullivan and Mr. Strabley (since March 2024). The Compliance Committee is responsible for overseeing PGA's compliance with applicable law including the Investment Advisers Act of 1940, as amended, and its own written internal policies and procedures. Ms. Leslie K. Klenk serves as PGA's Chief Compliance Officer, reports to the Compliance Committee, and is responsible for administering PGA's policies and procedures, which must be adhered to by all PGA employees.

Any client with questions or concerns regarding the supervision of Ms. Walsh is asked to contact Mr. John B. Sullivan or Mr. Richard S.F. Strabley at (207) 773-2773.

Heidi N. Peterson

Item 2: Educational Background and Business Experience

Heidi N. Peterson, a PGA Principal and Philanthropic Services Director, oversees the implementation of client philanthropic interests and goals and manages client relationships. Ms. Peterson was born in 1970 and earned a B.A. in English/American Studies from Princeton University in 1993 and an M.B.A. from The Tuck School of Business at Dartmouth College in 2001.

Prior to joining PGA in 2017, Ms. Peterson was a Development Officer at Bowdoin College, the Director of Client Service & Business Development at Global Forest Partners LP (private equity firm) in Lebanon, New Hampshire, and a Vice President of International Equities at Morgan Stanley in San Franciso and Boston.

Ms. Peterson is a Director of the Genesis Community Loan Fund (a nonprofit Community Development Financial Institution).

Item 3: Disciplinary Information

There are no legal or disciplinary events that are material to a client's or prospective client's evaluation of Ms. Peterson.

Item 4: Other Business Activities

Ms. Peterson is not actively engaged in any other investment-related business/occupation or other business/occupation for compensation that provides a substantial source of income or involves a substantial amount of time.

Item 5: Additional Compensation

PGA pays Ms. Peterson a fixed annual cash salary, a fixed percentage of PGA's quarterly net income, plus a discretionary annual bonus. The annual bonus is based on PGA's profitability. She does not receive any other economic benefit for providing advisory services on behalf of PGA.

Item 6: Supervision

Ms. Peterson's performance is supervised by Mr. John B. Sullivan, a PGA Principal and Chief Executive Officer, and Mr. Richard S.F. Strabley, a PGA Principal and President. Messrs. Sullivan and Strabley are involved in all aspects of the firm's business and are members of PGA's Board of Managers and research team.

These PGA Principals supervise Ms. Peterson's activities through frequent in person and/or teleconference/telephone interaction. Regarding the monitoring of any advice to clients, these PGA Principals oversee:

(1) the periodic review of each client account to help ensure that the asset allocation and investments continue to be consistent with the client's investment goals/outcomes, investment time horizon, income requirements, expected future expenses (e.g., liquidity needs), tolerance for investment risk, tax and estate planning needs, and philanthropic objectives; and

(2) the ongoing review of recommended securities for continued viability of such investments due to changing economic conditions and/or fundamental changes to issuers.

PGA also maintains a Compliance Committee comprised of Mr. Sullivan and Mr. Strabley (since March 2024). The Compliance Committee is responsible for overseeing PGA's compliance with applicable law including the Investment Advisers Act of 1940, as amended, and its own written internal policies and procedures. Ms. Leslie K. Klenk serves as PGA's Chief Compliance Officer, reports to the Compliance Committee, and is responsible for administering PGA's policies and procedures, which must be adhered to by all PGA employees.

Any client with questions or concerns regarding the supervision of Ms. Peterson is asked to contact Mr. John B. Sullivan or Mr. Richard S.F. Strabley at (207) 773-2773.

David E. Smith, CPA

Item 2: Educational Background and Business Experience

David E. Smith, a PGA Director, Treasurer, and Chief Financial Officer (since March 2024), manages client relationships. Mr. Smith was born in 1958 and earned a B.S. in Public Accounting from Husson College in 1981.

Prior to joining PGA in 2020, Mr. Smith was a Founding Partner of Dawson, Smith, Purvis & Bassett, P.A. (an accounting firm) in Portland, Maine which merged into Marcum LLP in 2019. He was also a Senior Manager at Ernst & Young in Portland, Maine.

Mr. Smith is a Director of the Gulf of Maine Research Institute.

Mr. Smith holds a CPA license issued by the Maine Board of Accountancy.

Item 3: Disciplinary Information

There are no legal or disciplinary events that are material to a client's or prospective client's evaluation of Mr. Smith.

Item 4: Other Business Activities

Mr. Smith is not actively engaged in any other investment-related business or occupation or other business/occupation for compensation that provides a substantial source of income or involves a substantial amount of time.

Item 5: Additional Compensation

PGA pays Mr. Smith a fixed annual cash salary plus a discretionary annual bonus. The annual bonus is based on PGA's profitability. He does not receive any other economic benefit for providing advisory services on behalf of PGA.

Item 6: Supervision

Mr. Smith's performance is supervised by Mr. John B. Sullivan, a PGA Principal and Chief Executive Officer, and Mr. Richard S.F. Strabley, a PGA Principal and President. Messrs. Sullivan and Strabley are involved in all aspects of the firm's business and are members of PGA's Board of Managers and research team.

These PGA Principals supervise Mr. Smith's activities through frequent in person and/or teleconference/telephonic interaction. Regarding the monitoring of any advice to clients, these PGA Principals oversee:

(1) the periodic review of each client account to help ensure that the asset allocation and investments continue to be consistent with the client's investment goals/outcomes, investment time horizon, income requirements, expected future expenses (e.g., liquidity needs), tolerance for investment risk, tax and estate planning needs, and philanthropic objectives; and

(2) the ongoing review of recommended securities for continued viability of such investments due to changing economic conditions and/or fundamental changes to issuers.

PGA also maintains a Compliance Committee comprised of Mr. Sullivan and Mr. Strabley (since March 2024). The Compliance Committee is responsible for overseeing PGA's compliance with applicable law including the Investment Advisers Act of 1940, as amended, and its own written internal policies and procedures. Ms. Leslie K. Klenk serves as PGA's Chief Compliance Officer, reports to the Compliance Committee, and is responsible for administering PGA's policies and procedures, which must be adhered to by all PGA employees.

Any client with questions or concerns regarding the supervision of Mr. Smith is asked to contact Mr. John B. Sullivan or Mr. Richard S.F. Strabley at (207) 773-2773.

Kathleen M. Hurley

Item 2: Educational Background and Business Experience

Kathleen M. Hurley, a PGA Director, manages client relationships. Ms. Hurley was born in 1960 and earned a B.S. in Marketing/Management from Siena College in 1982.

Prior to joining PGA in 2025, Ms. Hurley was the Founding Principal of Blake Hurley McCallum & Conley (an accounting firm) in Portland, Maine from 2000 until its merger with The Swanson Group in 2020. From 2020 to 2021, Ms. Hurley served as a Director of The Swanson Group in Portland, Maine. She was also a Tax Manager at Berry Dunn McNeil and Parker (accounting firm) and a Staff Accountant at KPMG (accounting firm) in Portland, Maine.

Since retiring from The Swanson Group in 2021, Ms. Hurley provides bookkeeping services to a small number of private clients. She was also a Crew Member for Lucky Catch Lobster in Portland, Maine from 2022 to 2024.

Item 3: Disciplinary Information

There are no legal or disciplinary events that are material to a client's or prospective client's evaluation of Ms. Hurley.

Item 4: Other Business Activities

Outside of her PGA employment, Ms. Hurley provides bookkeeping services to a small number of private clients.

Item 5: Additional Compensation

PGA pays Ms. Hurley a fixed annual cash salary plus a discretionary annual bonus. The annual bonus is based on PGA's profitability. She does not receive any other economic benefit for providing advisory services on behalf of PGA.

Item 6: Supervision

Ms. Hurley's performance is supervised by Mr. John B. Sullivan, a PGA Principal and Chief Executive Officer, and Mr. Richard S.F. Strabley, a PGA Principal and President. Messrs. Sullivan and Strabley are involved in all aspects of the firm's business and are members of PGA's Board of Managers and research team.

These PGA Principals supervise Ms. Hurley's activities through frequent in person and/or teleconference/telephonic interaction. Regarding the monitoring of any advice to clients, these PGA Principals oversee:

(1) the periodic review of each client account to help ensure that the asset allocation and investments continue to be consistent with the client's investment goals/outcomes, investment time horizon, income requirements, expected future expenses (e.g., liquidity needs), tolerance for investment risk, tax and estate planning needs, and philanthropic objectives; and

(2) the ongoing review of recommended securities for continued viability of such investments due to changing economic conditions and/or fundamental changes to issuers.

PGA also maintains a Compliance Committee comprised of Mr. Sullivan and Mr. Strabley (since March 2024). The Compliance Committee is responsible for overseeing PGA's compliance with applicable law including the Investment Advisers Act of 1940, as amended, and its own written internal policies and procedures. Ms. Leslie K. Klenk serves as PGA's Chief Compliance Officer, reports to the Compliance Committee, and is responsible for administering PGA's policies and procedures, which must be adhered to by all PGA employees.

Any client with questions or concerns regarding the supervision of Ms. Hurley is asked to contact Mr. John B. Sullivan or Mr. Richard S.F. Strabley at (207) 773-2773.

Leslie K. Klenk

Item 2: Educational Background and Business Experience

Leslie K. Klenk, a PGA Principal, Chief Compliance Officer and Secretary, is a member of the Board of Managers, administers the firm's compliance activities, and supports client relationship management teams and the client operations team. Ms. Klenk was born in 1964 and earned a B.A. in English from the University of Virginia in 1986 and a J.D. from Brooklyn Law School in 1993.

Prior to joining PGA in 2016, Ms. Klenk focused on securities-related legal and compliance matters while serving as Of Counsel at Bernstein Shur Sawyer & Nelson, a Director at Foreside Compliance Services (mutual fund compliance service provider), and a Senior Vice President and Counsel at Citi Global Transaction Services (mutual fund service provider), all in Portland, Maine. She also was an Associate General Counsel at Smith Barney, Inc. in New York City.

Item 3: Disciplinary Information

There are no legal or disciplinary events that are material to a client's or prospective client's evaluation of Ms. Klenk.

Item 4: Other Business Activities

Ms. Klenk is not actively engaged in any other investment-related business/occupation or other business/occupation for compensation that provides a substantial source of income or involves a substantial amount of time.

Item 5: Additional Compensation

PGA pays Ms. Klenk a fixed annual cash salary, a fixed percentage of PGA's quarterly net income, plus a discretionary annual bonus. The annual bonus is based on PGA's profitability. She does not receive any other economic benefit for providing advisory services on behalf of PGA.

Item 6: Supervision

Ms. Klenk's performance is supervised by Mr. John B. Sullivan, a PGA Principal and Chief Executive Officer, and Mr. Richard S.F. Strabley, a PGA Principal and President. Messrs. Sullivan and Strabley are involved in all aspects of the firm's business and are members of PGA's Board of Managers and research team.

These PGA Principals supervise Ms. Klenk's activities through frequent in person and/or teleconference/telephonic interaction. Regarding the monitoring of any advice to clients, these PGA Principals oversee:

(1) the periodic review of each client account to help ensure that the asset allocation and investments continue to be consistent with the client's investment goals/outcomes, investment time horizon, income requirements, expected future expenses (e.g., liquidity needs), tolerance for investment risk, tax and estate planning needs, and philanthropic objectives; and

(2) the ongoing review of recommended securities for continued viability of such investments due to changing economic conditions and/or fundamental changes to issuers.

PGA also maintains a Compliance Committee comprised of Mr. Sullivan and Mr. Strabley (since March 2024). The Compliance Committee is responsible for overseeing PGA's compliance with applicable law including the Investment Advisers Act of 1940, as amended, and its own written internal policies and procedures. Ms. Leslie K. Klenk serves as PGA's Chief Compliance Officer, reports to the Compliance Committee, and is responsible for administering PGA's policies and procedures, which must be adhered to by all PGA employees.

Any client with questions or concerns regarding the supervision of Ms. Klenk is asked to contact Mr. John B. Sullivan or Mr. Richard S.F. Strabley at (207) 773-2773.

Anna G. McKersie

Item 2: Educational Background and Business Experience

Anna G. McKersie, a PGA Director, is a member of the client operations team and supports client relationship management teams. Ms. McKersie was born in 1998 and earned a B.A. in Anthropology from Bates College in 2020.

Prior to joining PGA in 2025, Ms. McKersie was a Compliance Specialist and a Senior Compliance Specialist at Stone Coast Fund Services (hedge fund service provider) in Portland, Maine from 2020-2025.

Item 3: Disciplinary Information

There are no legal or disciplinary events that are material to a client's or prospective client's evaluation of Ms. McKersie.

Item 4: Other Business Activities

Ms. McKersie is not actively engaged in any other investment-related business/occupation or other business/occupation for compensation that provides a substantial source of income or involves a substantial amount of time.

Item 5: Additional Compensation

PGA pays Ms. McKersie a fixed annual cash salary plus a discretionary annual bonus. The annual bonus is based on PGA's profitability. She does not receive any other economic benefit for providing advisory services on behalf of PGA.

Item 6: Supervision

Ms. McKersie's performance is supervised by Mr. John B. Sullivan, a PGA Principal and Chief Executive Officer, and Mr. Richard S.F. Strabley, a PGA Principal and President. Messrs. Sullivan and Strabley are involved in all aspects of the firm's business and are members of PGA's Board of Managers and research team.

These PGA Principals supervise Ms. McKersie's activities through frequent in person and/or teleconference/telephonic interaction. Regarding the monitoring of any advice to clients, these PGA Principals oversee:

(1) the periodic review of each client account to help ensure that the asset allocation and investments continue to be consistent with the client's investment goals/outcomes,

investment time horizon, income requirements, expected future expenses (e.g., liquidity needs), tolerance for investment risk, tax and estate planning needs, and philanthropic objectives; and

(2) the ongoing review of recommended securities for continued viability of such investments due to changing economic conditions and/or fundamental changes to issuers.

PGA also maintains a Compliance Committee comprised of Mr. Sullivan and Mr. Strabley (since March 2024). The Compliance Committee is responsible for overseeing PGA's compliance with applicable law including the Investment Advisers Act of 1940, as amended, and its own written internal policies and procedures. Ms. Leslie K. Klenk serves as PGA's Chief Compliance Officer, reports to the Compliance Committee, and is responsible for administering PGA's policies and procedures, which must be adhered to by all PGA employees.

Any client with questions or concerns regarding the supervision of Ms. McKersie is asked to contact Mr. John B. Sullivan or Mr. Richard S.F. Strabley at (207) 773-2773.

Professional Designations

Certified Public Accountant (Maine):

A Maine "CPA" or "Certified Public Accountant" maintains a license issued by the Maine Board of Accountancy (the "Board"). Use of the CPA or Certified Public Accountant certification signifies that the user has successfully completed the Board's initial and ongoing credentialing requirements including:

- 150 semester hours of education, including a bachelor's or higher degree from a college or university acceptable to the Board. The total education program must include basic courses in accounting and auditing deemed appropriate by the Board;
- 2 years of experience, at the time of licensing, under the direction of a CPA licensed by any state or territory of the United States or under the equivalent direction, as determined by the Board, of a licensed professional in another country. This experience must include the use of accounting and auditing skills (including the issuing of reports) and at least one of the following: (1) the provision of management advisory, financial advisory or consulting services; (2) the preparation of tax returns; (3) the furnishing of advice on tax matters; or (4) equivalent activities defined by the Board;
- Successful completion of an examination approved by the Board;
- Successful completion of a comprehensive background check; and
- Completion of 40 hours of continuing education in subjects approved by the Board.

Certified Private Wealth Advisor®

The Investments & Wealth Institute™ (The Institute) is the owner of the certification marks "CPWA" and "Certified Private Wealth Advisor." Use of CPWA and/or Certified Private Wealth Advisor signifies that the user has successfully completed The Institute's initial and ongoing credentialing requirements for wealth advisors including:

- (1) A bachelor's degree from an accredited college or university; (2) RMA®, CIMA®, CFP®, CFA®, ChFC® certification; OR (3) a CPA license;
- 5 years of verified work experience in financial services at the time of certification;
- Successful completion of a comprehensive background check;
- Successful completion of the CPWA education program (takes about 6 months to complete);
- Successful completion of the CPWA examination;
- Completion of 40 continuing education credits (including 2 ethics hours and 1 hour focused on tax or regulatory topics) every 2 years; and
- Adherence to The Institute's Code of Professional Responsibility and certification usage guidelines.