

SG FINANCIAL ADVISORS, LLC

Code of Ethics: Executive Summary

As owners and employees of SG Financial Advisors, LLC (“SGFA”), we are retained by our clients to manage their financial affairs and to represent their interests in many matters. As fiduciaries, we owe our clients our undivided loyalty and adherence to the securities laws and regulations to which we are bound. Our clients trust us to act with their best interest in mind.

We expect all employees to act with integrity, competence, and professionalism when dealing with the public, clients, prospects, their employer, and their fellow employees.

We expect all employees to avoid any potential conflicts of interest with client accounts. Any potential conflict of interest which cannot be avoided shall be promptly and fully disclosed so that appropriate action may be taken to safeguard the interests of our clients. While the interests of our clients and employees may often be aligned, when those interests diverge, the interests of our clients are paramount. No officer or employee should ever enjoy an actual or apparent benefit over the account of any client.

We expect all persons associated with SGFA to preserve the confidentiality of information that they may obtain in the course of our business and to use such information properly and not in any way adverse to our clients’ interests, subject to the legality of such information.

We expect our owners and employees to conduct their personal financial affairs in a prudent manner, avoiding any action that could compromise in any way their ability to deal objectively with our clients.

Violations of this Code of Conduct may warrant sanctions as appropriate, up to and including suspension or dismissal, at the discretion of management. In any situation where employees are unsure about the application of this code or any of the policies, they are encouraged to discuss the situation confidentially with their supervisor or any owner.

Employees are required to complete the Code of Conduct and Regulatory Compliance Manual Acknowledgement Form to acknowledge that they have received and understand the contents of the Code of Conduct.

Please direct any questions about the Professional and Regulatory Compliance Manual to the SGFA Chief Compliance Officer.