



# Code of Ethics

## **CODE OF ETHICS**

### A. Introduction

To assist the Firm and its employees in meeting its obligations as a fiduciary, the Firm has adopted this Code of Ethics (the "Code"). The Code incorporates the following general principles, which all employees are expected to uphold:

- The Firm must at all times place the interests of its clients first.
- All personal securities transactions must be conducted in a manner consistent with the Code and avoid any actual or potential conflicts of interest or any abuse of an employee's position of trust and responsibility.
- Employees must not take inappropriate advantage of their positions at the Firm.
- Employees must comply with federal securities laws.
- Information concerning the identity of securities and financial circumstances of the clients must be kept confidential.
- Independence in the investment decision-making process must be maintained at all times.
- No employee may guarantee a client against losses with respect to security transactions.
- No guarantee may be made that a specific level of performance will be achieved or exceeded on or by a future date.
- No employee may give or offer any legal or tax advice to any client.
- No employee may share in the profits or losses of a client account.
- No employee may borrow funds or securities from, or lend funds or securities to, any client.
- No employee may act as a custodian of securities, money or other funds or of client property, nor act or serve as a trustee of a client.
- No employee will place an order through an unregistered broker-dealer.
- No employee will execute any transaction on behalf of a client or exercise any discretionary authority in effecting any transaction for a client's account unless the Firm has (i) obtained written authority from the client; and (ii) authorized the employee's execution of client transactions or exercise of discretionary authority with respect to that client.
- No employee may place a securities order for fraudulent purposes or in a deceptive or a manipulative manner.
- No employee may place an order for a security that is restricted for purchase by the Firm without prior written approval from the CCO.
- No employee may place any securities transaction that violates this Compliance Manual or any applicable laws, rules, and regulations, including any federal and state securities laws.

The Firm is a “fiduciary” to its clients both under common law and the Advisers Act. The Firm’s status as a fiduciary under the Advisers Act stems primarily from Section 206 of the Advisers Act (the so-called “anti-fraud” provisions). The Firm’s employees are prohibited from:

- Employing any device, scheme, or artifice to defraud any client or prospective client;
- Engaging in any transaction, practice, or course of business which operates as a fraud or deceit upon any client or prospective client; and
- Engaging in any act, practice, or course of business which is fraudulent, deceptive, or manipulative.

As a fiduciary, the Firm owes two principal duties to the clients — the duty of care and the duty of loyalty. The Firm believes that these general principles not only help the Firm fulfill its fiduciary obligations, but also protect the Firm's reputation and instill in its employees the Firm’s commitment to honesty, integrity and professionalism. Employees should understand that these general principles apply to all conduct, whether or not the conduct is also covered by more specific standards or procedures set forth in this Manual.

In meeting its fiduciary responsibilities to its clients, Crewcial expects every employee to demonstrate the highest standards of ethical conduct for continued employment with Crewcial. Strict compliance with the provisions of the Code shall be considered a basic condition of employment with Crewcial. Employees are urged to seek the advice of the CCO , the Chief Compliance Officer, for any questions about the Code or the application of the Code to their individual circumstances. Each employee should also understand that a material breach of the provisions of the Code may constitute grounds for disciplinary action, including termination of employment with Crewcial.

Crewcial strictly adheres to the following:

- Investment Partners, Investment Management Services (specifically the implementation of investment recommendations without prior client approval) and Special Projects (e.g., asset allocation review, spending policy study) are our sole sources of revenue. We do not sponsor investment funds or other investment products.
- We do not derive any revenue from investment management firms that we might consider recommending to clients. We do not charge managers to participate in client searches nor do we sponsor client conferences that managers pay to attend. We do not receive commissions, finder's fees or any form of compensation from managers selected by our clients.

#### B. Personal Securities Transaction Reporting

Rule 204A-1 under the Advisers Act requires certain “access persons” of the Firm to provide reports of their personal securities holdings and transactions to facilitate the Firm’s monitoring of their compliance with the requirements of the Code of Ethics. For purposes of this Code of Ethics, the Firm has designated all employees

as “access persons” of the Firm. As such, all Firm employees must submit the following reports with respect to any Covered Securities<sup>1</sup> in which such employee has a direct or indirect beneficial interest<sup>2</sup>.

1. Initial reports of holdings: For Covered Persons that become subject to this Code due to the hiring of a new employee, initial holdings information will be collected within ten (10) days of the commencement of employment. The information must be current as of a date no more than 45 days of the date of the commencement of the employee’s employment. Submission of the most recent month-end brokerage account statement(s), as of the commencement of employment, will generally satisfy this requirement. If any covered securities holdings are not included in the submitted brokerage statements, then a separate record of holdings, including position size, total market value, CUSIP or ticker, and the name of the custodian, must be submitted to the CCO. Employees can complete the form included in Exhibit B to report such personal securities holdings.
2. Annual holdings reports: Annual holdings information (included as part of Exhibit C) must be obtained no later than twelve months after the date that such annual holdings reports were last designated for collection. Information for such reports must be current as of a date no more than 45 days of the date the report was submitted. Submission of the most recent month-end brokerage account statements will generally satisfy this requirement if such statements include all covered securities held by the employee. If any covered securities holdings are not included in the submitted brokerage statements, then a separate record of holdings, including position

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<sup>1</sup> For purposes of this section, the term “covered security” will include all investment instruments, except that it will not include direct obligations of the Government of the United States or an agency thereof, bankers’ acceptances, bank certificates of deposit, commercial paper, high-quality short-term debt instruments (i.e., any instrument that has a maturity at issuance of less than 365 days and that is rated in one of the two highest rating categories by a Nationally Recognized Statistical Rating Organization) such as repurchase agreements, and shares of registered open-end mutual funds that are not affiliated with the Firm.

<sup>2</sup> An employee will be deemed to have a “Beneficial interest” in a Security if he or she, directly or indirectly, through any contract, arrangement, understanding, relationship or otherwise, has or shares a direct or indirect pecuniary interest (i.e., the opportunity, directly or indirectly, to profit or share in any profit derived from a transaction in the subject Securities) in such Security. Generally, an employee will be considered to have a beneficial interest in: (i) securities which the employee holds for his or her own benefit in bearer form, registered in the employee’s own name or otherwise, whether or not the securities are owned individually or jointly; (ii) securities held where the employee has instructed, arranged, or influenced others (e.g., the employee’s spouse, minor children, or other dependent relatives) to hold securities in their name for the employee; (iii) securities held in a trust for which the employee either is a trustee or beneficiary and in which the employee has an interest; (iv) securities held by others for the employee’s benefit, such as securities held by an executor or administrator or by custodians, brokers, or relatives, or by share clubs of which the employee are a member; (v) securities owned by a partnership of which the employee are a general partner, unless that partnership has delegated fund management to an independent manager to whom full discretion is granted; (vi) securities held by a corporation if the employee is a controlling shareholder of such corporation and has or shares investment control over the corporation’s portfolio; (vii) securities to which the employee may be entitled through the exercise or conversion of a derivative security, whether or not presently exercisable; and (viii) securities recently purchased by the employee and awaiting transfer into the employee’s name. An employee is also presumed to have beneficial ownership of securities held by members of the employee’s immediate family sharing the same household. Immediate family members include: any child, stepchild, grandchild, parent, stepparent, grandparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law, person in an adoptive relationship or domestic partner sharing a household with the employee. If the employee has any question about whether an interest in a Security or an account constitutes a Beneficial interest in that Security, the employee should contact the CCO.

size, total market value, CUSIP or ticker, and the name of the custodian, must be submitted to the CCO. Employees can complete the form found in Exhibit C to report such personal securities holdings.

3. Periodic transaction reports: Reports of personal securities transactions must be collected within thirty days of the end of each calendar quarter. To satisfy this requirement, either duplicates of monthly brokerage account statements or the Personal Securities Report (see Exhibit D) must be submitted within thirty (30) days after each quarter-end. Additionally, all pertinent details regarding any transaction in a covered security that is not captured in the brokerage statements must be separately recorded no later than thirty days after the calendar quarter in which the transaction occurred and delivered to the CCO. Employees/Members must include such transactions in the Personal Securities Transaction Report.

4. Exceptions to the reporting requirements: The above holdings and transactions reporting requirements do not apply to transactions effected in any account over which a Covered Person has no direct or indirect influence or control, such as an account which is managed by a third-party investment adviser pursuant to an investment management agreement where the covered person has explicitly relinquished all authority to direct or effect transitions through such arrangement. In addition, the holdings and transactions reporting requirements do not apply to securities which are excluded from the definition of covered security. Any third-party brokerage account statements and/or transaction reports will be sent to the CCO as stated in #2 and #3 above. The CCO will review such holdings reports and personal securities transaction reports to identify potential instances where employees may not have complied with the Firm's Code of Ethics.

#### C. Personal Securities Transaction Restrictions

The following are guidelines regarding personal securities transaction restrictions:

1. No Covered Person may purchase or sell a security that is on the Firm's Restricted List (as described below), without the prior written consent of the CCO.
2. No Covered Person may acquire securities as part of an Initial Public Offering unless such purchase is expressly approved in advance, in writing, by the CCO.
3. No Covered Person will purchase a security offered in a limited offering under Regulation D of the Securities Act of 1933 unless the employee obtains approval in advance, in writing, from the CCO and the Compensation/Management Committee (Charlie Georgalas, Mike Miller, Dine Grullon, and Milinda Ceglia). The CCO and Management Committee shall endeavor to provide a response within 30 days.

#### D. Gifts and Entertainment

To address conflicts of interest associated with the giving and receipt of gifts and entertainment, Firm employees must abide by the following restrictions:

1. Accepting entertainment from any person associated with an investment manager or broker-dealer that an employee reasonably expects to exceed \$75 per person without prior approval from the CCO;

2. Giving gifts worth more than \$200 to any other person that does or seeks to do business with or on behalf of the Firm or receiving gifts worth more than \$200 from any other person that does or seeks to do business with or on behalf of the Firm without prior approval from the CCO;
3. Providing or accepting entertainment to or from any person or entity that does or seeks to do business with or on behalf of the Firm that an employee reasonably expects to exceed \$200 per person without prior approval from the CCO.

For the avoidance of doubt, the Firm considers “entertainment” to be an event or occasion, such as a dinner or a sporting event, where the host is present. Therefore, the giving or receiving of tickets to an event where the host is not present would constitute a “gift” pursuant to this policy.

When submitting a request for approval, the employee must provide sufficient detail regarding the gift or entertainment, including, information relating to the person/entity that will give and receive the gift/entertainment, the amount (or anticipated amount) of the gift/entertainment, and any conflicts of interest that the employee is aware of relating to the giving or receipt of such gift or entertainment. The CCO will keep a log of all such requests and the CCO’s decision whether to approve or reject the request. Additionally, the following requirements and restrictions will apply with respect to gifts and entertainment:

- Cash. No employee may accept cash gifts or cash equivalents from any person or entity that does business with, or seeks to do business with, the Firm.
- Travel Expenses. No employee may provide or accept airline tickets or hotel accommodations from a party that does, or seeks to do business with, the Firm without prior approval from the CCO.
- Government Officials. No gift or entertainment event of any value involving government officials or their families may be given or sponsored by the Firm.
- Solicited Gifts. No employee may use their position with the Firm to obtain anything of value from a client, supplier, person to whom the employee refers business, or any other entity with which the Firm does business.

The requirements and restrictions set forth in this section will not apply to family members of employees who are also clients of, or affiliated with clients of, the Firm, as long as any gifts or entertainment provided by such family members of employees are not provided for the purpose of obtaining preferential treatment of their accounts or for other purposes which may create a conflict of interest with the management of unrelated accounts at the Firm.

#### E. Approval of Outside Employment/Activities

Any employment or other outside activity by a Firm employee (including any charitable activities) may result in possible conflicts of interests for the individual and should be reviewed and approved by the CCO. Outside activities which must be reviewed and approved include, without limitation, the following activities:

- Being employed or compensated by any other entity;
- Being active in any other business including part-time, evening or weekend employment;
- Serving as an officer, director, partner, etc., in any other entity, including publicly traded companies;
- Having an ownership interest in any non-publicly traded company or other private investments;

- Engaging in any public speaking or writing activities relating to investment advisory services; or
- Engaging or participating in any investment or business transaction or venture with a Firm client. Employees that wish to engage in outside business activities must complete and submit to the CCO the Employee Outside Business Activities Preclearance Form included in Exhibit F of this Manual or an alternative form providing the same information and obtain the CCO's approval prior to engaging in any such outside business activities. Approval for any of the above activities is to be obtained by the individual from the CCO prior to undertaking any such activity so that a determination may be made as to whether the activities interfere with any of the individual's responsibilities at the Firm and, if so, how any conflicts of interests relative to such activities may be addressed.

Employee participation in outside business activities may trigger the requirement for the Firm to make certain disclosures, including on the Firm's Form ADV and/or the individual's brochure supplement.

Additionally, employees are required to complete, on an annual basis an Annual Family Conflicts of Interest Questionnaire (included as part of Exhibit C) and submit to CCO so that the CCO can evaluate whether any disclosed activities result in a conflict of interest that must be addressed and/or disclosed by the Firm. Further, all employees are required to complete the Disciplinary Information Questionnaire (included as part of Exhibit A) prior to the start of their employment with the Firm. Each such employee, on an ongoing basis, must advise the CCO immediately if any of the responses provided to that Disciplinary Information Questionnaire cease to be true.

#### **F. Violations of the Compliance Manual**

The CCO is responsible for handling violations of the Code in conjunction with senior management, as appropriate. A separate record will be maintained for any identified violation of this Code. The record will set forth the nature of the violation and any corrective action(s) taken.

#### **G. Political Contribution Restrictions**

Section 206(4)-5 of the Advisers Act as well as certain state and local laws broadly restrict the Firm and its employees from making contributions that may appear to be made for "pay-to-play" purposes, regardless of the employee/contributor's intent. Even when a contribution is permissible under such laws, the Firm may be required to report these contributions to its clients, investors or government entities.

It is the Firm's policy that contributions to candidates for public office, political parties or Political Action Committees ("PACs") (as defined below) by the Firm and all its employees must be made in compliance with applicable laws, rules, and regulations. The Firm will neither participate in nor permit employees to participate in what are commonly referred to as "pay-to-play" practices. Any contribution, which includes any gift, subscription, loan, advance, deposit of money or anything of value, to candidates running for U.S. state or local political office, candidates running for U.S. federal office who currently hold a U.S. state or local political office, or to political parties or PACs that may contribute to such campaigns (collectively, a "Political Contribution") by the Firm or employees must be made in compliance with applicable laws, rules, and regulations.

In addition, the Firm's employees and their immediate family members (spouse, child, anyone living with any employee or anyone deriving financial support from the employee) of an employee may only solicit another person to make any Political Contribution or coordinate another person's Political Contribution (including fundraising activities) in compliance with applicable law. Employees are not permitted to facilitate or encourage

political contributions through third parties, including, for example, consultants, attorneys, other family employees, friends or entities affiliated with the Firm as a means to circumvent this policy.

The Firm will not make contributions or payments or otherwise give any endorsement or support to political parties or candidates (including through intermediary organizations such as PACs or campaign funds). The Firm will not directly or indirectly reimburse employees or their immediate family members for individual political contributions or expenditures.

To comply with these laws and protect the Firm against the loss of existing or potential revenue, employees and their immediate family members may not contribute to, solicit or coordinate campaign funds for any of the following without prior written approval from the CCO:

- a candidate running for U.S. state or local office;
- a candidate running for U.S. federal office who currently holds a U.S. state or local political office; or
- a political party or PAC in the United States;

This policy does not affect campaign contributions intended to be used for candidates for U.S. federal office, such as the U.S. House of Representatives, U.S. Senate, or President of the United States, unless the candidate currently holds a state or local government office.

If an employee or any of their immediate family members wish to make a Political Contribution or solicits another person to make a Political Contribution (or coordinate another person's making of a Political Contribution, such as through fundraising activities), the employee must complete a Pre-Clearance Request Form (maintained by the CCO and included as Exhibit E herein) and submit the completed form to the CCO for pre-clearance before making any Political Contribution or participating in any solicitation or coordination of Political Contributions (the form is available upon request from the CCO).

These restrictions also apply with respect to political contributions to a political action committee ("PAC"). A PAC is generally an organization whose purpose is to raise and distribute campaign funds to candidates seeking political office. PACs are formed by corporations, labor unions, employee organizations or trade associations or other organizations to solicit campaign contributions from individuals and channel the resulting funds to candidates for elective offices.

Prior to beginning employment, any prospective new Firm employee must complete a Pre-Employment Disclosure form detailing prior Political Contributions (that is maintained by the CCO and included as part of Exhibit A herein). Any Political Contributions by a prospective new employee within the prior two (2) years before starting employment may affect the Firm's business. The CCO will be consulted on all new employee hires by the Firm in which the potential employee has made a Political Contribution in the two years prior to beginning their employment with the Firm so that the CCO can determine whether such political contributions impose restrictions on the Firm's activities.

Under Rule 204-2 of the Advisers Act, the Firm must maintain records of Political Contributions made by the Firm and the Firm employees. The Firm must also maintain a list of its "covered associates" and of government entities, or any entity closely affiliated with a government entity, to which the Firm has provided advisory services in the past five years. For purposes of this requirement, the Firm has taken the position that all Firm employees are "covered associates" for purposes of Rule 206(4)-5. The Firm must also maintain records of all payments made by the Firm and the Firm employees to state or local political parties and PACs in the past five (5) years

## H. Insider Trading

This Policy Statement implements procedures to prevent the misuse of material, nonpublic information (“MNPI”) by the Firm’s employees in securities transactions as well as other potential trading abuses.

### 1. Inside Information Defined: Materiality/Nonpublic

To constitute Inside Information, information must be both material and nonpublic.

#### Materiality

Information is “material” when there is a substantial likelihood that a reasonable investor would consider it important in making its investment decisions. Generally, this standard implies information whose disclosure will have a substantial effect on the price of a company’s securities. No simple “bright line” test exists to determine when information is material; assessments of materiality involve a highly fact-specific inquiry and should be made only in consultation with the CCO. However, if the information received is or could be a factor in a trading decision, it should generally be assumed that such information is material.

#### Nonpublic

Information is “public” when it has been disseminated broadly to investors in the marketplace. Tangible evidence of such dissemination is the best indication that the information is public. For example, information is public after it has become available to the general public through a public filing with the SEC or some other governmental agency, the Dow Jones “tape” or the Wall Street Journal some other publication of general circulation and after sufficient time has passed so that the information has been disseminated widely.

#### Tipper / Tippee Liability

An employee who does not trade securities but learns of MNPI from a corporate insider (or someone who has breached a duty of trust or confidence to the source of the information), and then shares the information with someone else who trades in securities, can be liable as a “Tipper” for the trading done by the person to whom the employee passed the information (the “Tippee”). Thus, the Tipper is subject to liability for insider trading if the Tippee trades, even if the Tipper does not. It therefore is important never to pass on MNPI to anyone else who may trade while aware of that information or who may pass it on to others that may trade. The Tippee may be subject to liability for insider trading if the Tippee knows or should have known that the Tipper breached a duty of trust or confidence.

### 2. Trading on the Basis of Inside Information

All personal securities trades are subject to the Firm’s Code of Ethics. However, compliance with the trading restrictions imposed by the Code by no means assures full compliance with the prohibition on trading while in the possession of Inside Information. No employee may trade, either personally or on behalf of clients, while he or she has any reason to believe that he or she may be in possession of Inside Information; nor may the employee communicate Inside Information to others.

### 3. Restrictions on Disclosures

Firm employees will not disclose any nonpublic information (whether or not it is material) relating to the Firm or its securities transactions to any person outside the Firm, except as required for legitimate business purposes.

Further, Inside Information may not be communicated to anyone outside of the Firm except as necessary to obtain guidance regarding the use of such information, such as consultations with outside compliance or legal experts. Such information instead must be secured. For example, access to files containing material, nonpublic information and computer files containing such information should be restricted, and conversations containing such information, if appropriate at all, should be conducted in private.

If a Firm employee receives, or believes they may have received, Insider Information, he or she must take the following steps:

- Report the information and, if applicable, the proposed trade immediately to the CCO;
- Do not purchase or sell the securities on behalf of himself or herself or on behalf of others; and
- Do not communicate the information inside or outside the Firm, other than to the CCO.

After the CCO has reviewed the issue, the employee will be instructed either to continue the prohibitions against trading and communication because the CCO has determined that the information is Insider Information, or he or she will be allowed to trade the security and communicate the information.

#### 4. Restricted List Policy

Any time a Firm employee believes he or she has received nonpublic information about a company that has issued publicly-traded securities (a "Public Company"), the employee must report this to the CCO. If the CCO determines that the employee has come into contact with material nonpublic information, that company will be placed on the Restricted List.

No trading of public securities will be permitted by any Firm employee in a Public Company on the Restricted List, including but not limited to, trading in an employee's personal account without the prior written consent of the CCO. Issuers will only be removed from the Restricted List when it has been determined that (1) information that was material is no longer material; (2) information that was nonpublic has been made public; or (3) no employee of the Firm has, or had, access to actual Inside Information.

**EXHIBIT A – PRE-EMPLOYMENT DISCLOSURE FORM**

**CREWCIAL PARTNERS, LLC**

**PRE-EMPLOYMENT DISCLOSURE OF DISCIPLINARY INFORMATION AND POLITICAL CONTRIBUTIONS**

**Prior Disciplinary Information**

As part of Crewcial Partners, LLC's ("the Firm") ongoing requirements as a registered investment adviser under the U.S. Investment Advisers Act of 1940, the Firm is required to disclose certain disciplinary information about its employees to the U.S. Securities and Exchange Commission ("SEC"). Accordingly, please complete and sign this questionnaire and return it to the Firm's Chief Compliance Officer .

Indicate your response to each question by circling "Yes" or "No."

- A. In the past 10 years have you or has any entity of which you were a principal (based on activities that occurred while you were a principal):
1. been convicted of or pleaded guilty or no contest in a domestic, foreign or military court to any felony? Yes No
  2. been charged with any felony? Yes No
- B) In the past 10 years, have you or has any entity of which you were a principal (based on activities that occurred while you were a principal):
1. been convicted of or pleaded no contest in a domestic, foreign or military court to a misdemeanor involving: investments or an investment-related business, or any fraud, false statements, or omissions, wrongful taking of property, bribery, perjury, forgery, counterfeiting, extortion, or a conspiracy to commit any of these offenses? Yes No
  2. been charged with a misdemeanor listed above? Yes No
- 20) Has the SEC or Commodity Futures Trading Commission ("CFTC") ever:
1. found you to have made a false statement or omission? Yes No
  2. found you to have been involved in a violation of an SEC- or CFTC-related regulation or statute?  
Yes No
  3. found you to have been a cause of an investment-related business having its authorization to do business denied, suspended, revoked, or restricted?  
Yes No
  4. entered an order against you in connection with investment-related activity?  
Yes No
  5. imposed a civil money penalty on you or ordered you to cease and desist from any activity?  
Yes No

- D) Has any other federal regulatory agency, any state regulatory agency, or any foreign financial regulatory authority:
1. ever found you to have made a false statement or omission or been dishonest, unfair, or unethical?  

Yes	No
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  2. ever found you to have been involved in a violation of an investment-related regulation or statute?  

Yes	No
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  3. ever found you to have been a cause of an investment-related business having its authorization to do business denied, suspended, revoked, or restricted?  

Yes	No
-----	----
  4. in the past ten years, entered an order against you in connection with an investment-related activity?  

Yes	No
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  5. ever denied, suspended, or revoked your registration or license, or otherwise prevented you, by order, from associating with an investment-related business or restricted your activity?  

Yes	No
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- E) Has any self-regulatory organization or commodities exchange ever:
1. found you to have made a false statement or omission?  

Yes	No
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  2. found you to have been involved in a violation of any of its rules (other than a violation designated as a “minor rule violation” under a plan approved by the SEC)?  

Yes	No
-----	----
  3. found you to have been the cause of an investment-related business having its authorization to do business denied, suspended, revoked or restricted?  

Yes	No
-----	----
  4. disciplined you by expelling or suspending you from membership, barring or suspending you from association with other members, or otherwise restricting your activities?  

Yes	No
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- F) Are you now the subject of any regulatory proceeding that could result in a “Yes” answer to Items C, D, or E above?  

Yes	No
-----	----
- G) Has an authorization to act as an attorney, accountant, or federal contractor granted to you ever been revoked or suspended?  

Yes	No
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- H) Has any domestic or foreign court:
1. in the past ten years, enjoined you in connection with any investment-related activity?  

Yes	No
-----	----
  2. ever found that you were involved in a violation of an investment-related statute or regulation?  

Yes	No
-----	----
  3. ever dismissed, pursuant to a settlement agreement, an investment-related civil action brought against you by a state or foreign financial regulatory authority?  

Yes	No
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- I) Are you now the subject of or a party in any civil proceeding that could result in a “Yes” answer to any part of Item H?
- Yes                      No
- J) Have you or has any entity of which you were a principal (based on activities that occurred while you were a principal) ever been debarred by an agency of the United States from contracting with the United States?
- Yes                      No
- K) Have you currently failed to comply with any order to pay any futures-related civil monetary penalties, reparation amounts or arbitration awards?
- Yes                      No
- L) Have you or has any entity of which you were a principal (based on activities that occurred while you were a principal) ever been the subject of an adversary action brought by, or on behalf of, a bankruptcy trustee?
- Yes                      No
- M) Have you ever been discharged or permitted to resign for cause as a result of an allegation of:
- a) embezzlement, theft, extortion, fraud, fraudulent conversion, forgery, counterfeiting, false pretenses, bribery, gambling, racketeering or misappropriation of funds, securities or property; or
  - b) failure to supervise another person in the conduct of such person’s activities as a registrant of the CFTC, SEC, National Futures Association, FINRA, or other domestic or foreign self-regulatory organization?
- Yes      No

**Past Political Contributions**

Pursuant to Rule 206(4)-5 under the Investment Advisers Act of 1940, the Firm is subject to restrictions with respect to certain political contributions or other payments made by its employees. Rule 206(4)-5 contains look back provisions which provide that contributions or payments made by employees or their Immediate Family Members prior to joining an investment adviser can, in some instances, disqualify the Firm from receiving compensation for managing the assets of certain public pension funds. Accordingly, so that we may determine whether any contributions made by you prior to your employment with the Firm implicate Rule 206(4)-5, all prospective employees must complete and return the attached form prior to commencing employment. Please direct any questions to Crewcial’s Chief Human Resources Officer.

For purposes of this questionnaire, the term “Immediate Family Member” means and includes (i) any person to whom you provide primary financial support and (ii) any of the following individuals if they live in your household: (a) your spouse or civil union partner, (b) your children and/or step-children, (c) your parents, parents-in-law and/or step-parents, and (d) your siblings, step-siblings and/or siblings-in-law.

Set forth below is each direct or indirect Contribution made by the undersigned or any Immediate Family Member to an official of a government entity (including any state, city, county or other political subdivision and any instrumentality thereof) or candidate for such office, and each direct or indirect payment to a political party of a state or political subdivision thereof, in each case **during the two year period prior** to the date of this Disclosure Form. Attach additional pages as necessary.

1. Name of individual (or entity) that made the Contribution: \_\_\_\_\_
2. Name of candidate/political party/political action committee to whom Contribution was made (for candidates, include name, title and any city/county/state/federal or other political subdivision affiliation): \_\_\_\_\_
3. Date and form of Contribution (e.g., campaign contribution, gift, loan, fundraising activity, etc.):  
\_\_\_\_\_

4. Office to which candidate seeks or sought election: \_\_\_\_\_

5. Candidate's position at time of Contribution: \_\_\_\_\_

6. Contribution amount (or value of non-cash Contribution): \$ \_\_\_\_\_

7. To the best of your knowledge, did or does the position to which the candidate sought election or the position held by the candidate at the time of the election: (a) involve direct or indirect responsibility for, or confer the ability to influence the outcome of, the hiring of an investment adviser by a government entity; or (b) involve authority to appoint any person who is directly or indirectly responsible for, or can influence the outcome of, the hiring of an investment adviser by a government entity? \_\_\_\_\_ Yes \_\_\_\_\_ No

If yes, please provide details of such Contribution: \_\_\_\_\_

\_\_\_\_\_

The undersigned certifies that (i) all information provided herein is accurate and complete and (ii) none of the Contributions or payments set forth above were made for the purpose of influencing the official conduct of any public official of a government entity or candidate for such office.

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Date: \_\_\_\_\_

**EXHIBIT B – INITIAL COMPLIANCE MANUAL ACKNOWLEDGEMENT**

**CREWCIAL PARTNERS, LLC**  
**INITIAL COMPLIANCE MANUAL ACKNOWLEDGEMENT AND REPORT OF OUTSIDE  
ACTIVITIES AND SECURITIES HOLDINGS**

**This document must be completed and returned within 10 days of becoming employed with the Firm.**

**Initial Compliance Manual Acknowledgement**

The undersigned:

(20) \_\_\_\_\_ states that the undersigned has read and understands the Firm’s Compliance Manual, including, but not limited to, the Code of Ethics contained therein;

(ii) \_\_\_\_\_ agrees that the undersigned will comply with requirements set forth in the Compliance Manual, including, but not limited to, the Code of Ethics contained therein and understands that failure to do so may subject me to disciplinary action, including termination of employment; and

(iii) \_\_\_\_\_ certifies that the undersigned has provided all personal securities transaction reports as required by this Code and has reported all outside business activities and private investments to the Firm.

Signed: \_\_\_\_\_

Print Name: \_\_\_\_\_

Date: \_\_\_\_\_

**Outside Business Activities**

Outside position held: \_\_\_\_\_

Name of entity: \_\_\_\_\_

Entity Type (Circle one):    Private            Public            Family-Owned            Not for Profit

Main activities of the entity: \_\_\_\_\_  
\_\_\_\_\_

Activities to be performed by the employee: \_\_\_\_\_  
\_\_\_\_\_

Amount of time (per month) to be devoted to the outside organization: \_\_\_\_\_

Anticipated compensation: \_\_\_\_\_

COMPLIANCE AUTHORIZATION

COMPLIANCE OFFICER: \_\_\_\_\_ DATE: \_\_\_\_\_

APPROVED: \_\_\_\_\_ DENIED: \_\_\_\_\_

REASON (IF DENIED): \_\_\_\_\_

***Initial Securities Holdings Report***

For purposes of this report, the term “Immediate Family Member” means and includes (i) any person to whom you provide primary financial support and (ii) any of the following individuals if they live in your household: (a) your spouse or civil union partner, (b) your children and/or step-children, (c) your parents, parents-in-law and/or step-parents, and (d) your siblings, step-siblings and/or siblings-in-law.

List **all** brokerage accounts or other securities accounts (including retirement plan accounts, such as your Crewcial 401(k) account) in which you or your Immediate Family Members have a beneficial interest:

<u>FIRM</u>	<u>ADDRESS</u>	<u>ACCOUNT NUMBER</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____

**You must report initially within 10 days of becoming an employee, and annually thereafter, information about security holdings in any account in which you or any Immediate Family Member have an ownership interest.**

The following securities need not be reported:

1. Transactions and holdings in direct obligations of the Government of the United States, e.g., U.S. Treasury bills, notes and bonds;
2. Money market instruments — bankers’ acceptances, bank certificates of deposit, commercial paper, repurchase agreements and other high quality short-term debt instruments;
3. Shares of money market mutual funds;
4. Transactions and holdings in shares of other types of mutual funds registered in the United States, unless the Firm acts as the investment adviser for the fund; and
5. Transactions in units of a unit investment trust if the unit investment trust is invested exclusively in mutual funds for which the Firm does not act as the investment adviser.

***Note: Exchange-traded funds are reportable securities***

\_\_\_\_\_ I do not have any reportable securities holdings.

\_\_\_\_\_ I have reportable securities holdings.



**EXHIBIT C – ANNUAL COMPLIANCE QUESTIONNAIRE**

**CREWCIAL PARTNERS, LLC**

**ANNUAL EMPLOYEE COMPLIANCE QUESTIONNAIRE AND DISCLOSURE STATEMENT (INCLUDING COMPLIANCE PRACTICES, OUTSIDE ACTIVITIES, POLITICAL CONTRIBUTIONS, FAMILY CONFLICTS OF INTEREST, AND SECURITIES HOLDINGS)**

All Employees of are required to complete this questionnaire and return it to the CCO.

1. Name: \_\_\_\_\_

**Compliance Certification**

The undersigned:

(20) states that the undersigned has read and understand the Firm’s Compliance Manual, including, but not limited to, the Code of Ethics contained therein;

(ii) agrees that the undersigned will comply with requirements set forth in the Compliance Manual, including, but not limited to, the Code of Ethics contained therein, and understands that failure to do so may subject me to disciplinary action, including termination of employment;

(iii) certifies that the undersigned has provided all personal securities transaction reports as required by the Code of Ethics and has reported all outside business activities and private investments to the Firm; and

(iv) certifies that the undersigned has, to the best of my knowledge, complied with the requirements of the Compliance Manual, including, but not limited to, the Code of Ethics contained therein, to the extent applicable during the past year.

2. Have you been the subject of any criminal actions, whether involving felony or misdemeanor charges?  
YES \_\_\_ NO \_

3. Have you been involved in any government regulatory investigations or been sanctioned by any government regulatory authority?  
YES \_\_\_ NO \_

**Outside Activities**

4. Do you have any outside employment or business activity? YES \_ NO \_\_\_

If YES, Describe: \_\_\_\_\_

\_\_\_\_\_

5. Do you serve as a Director, Officer, Trustee, Member, Partner, or in any other capacity, for any other entity?  
YES \_ NO \_\_\_

If YES, Describe: \_\_\_\_\_

\_\_\_\_\_

6. Have you received any gifts from, or made any gifts to, clients, labor union or official, or anyone else doing business with the firm, other than gifts of nominal value (defined as \$200 or less)?  
YES  NO

If YES, Describe: \_\_\_\_\_

7. Have you made any charitable contributions to clients or anyone doing business with the firm in an amount greater than \$100? YES  NO

If YES, Describe: \_\_\_\_\_

8. Do you own any interests in any securities or other investments not included on your brokerage statements, e.g., private placements, limited partnerships, etc. (non-custodied securities)?  
YES  NO

If YES, List: \_\_\_\_\_

\_\_\_\_\_

9. Do you have any ownership interest (a minimum of 5% interest) in other entities (public or non-public) not included on brokerage statements? YES  NO

If YES, List: \_\_\_\_\_

\_\_\_\_\_

### **Political Contributions**

For purposes of this questionnaire, the term "Immediate Family Member" means and includes (i) any person to whom you provide primary financial support and (ii) any of the following individuals if they live in your household: (a) your spouse or civil union partner, (b) your children and/or step-children, (c) your parents, parents-in-law and/or step-parents, and (d) your siblings, step-siblings and/or siblings-in-law.

10. Have you reviewed, understand and agree to comply with the Firm's Political Contribution Policy?

YES \_\_\_\_\_ NO

11. During the past 12 months, have you and/or any member of your immediate household made a contribution to an elected official or a candidate for elected office, or to a political party with the intention that the contribution be attributed to a particular individual?

YES NO \_\_\_\_\_

If YES, provide the following details for each contribution:

Date of Contribution: \_\_\_\_\_

Name of Recipient: \_\_\_\_\_

Amount: \$ \_\_\_\_\_

Specific Election (e.g., primary or general election): \_\_\_\_\_

Are you eligible to vote for the recipient? YES NO \_\_\_

12. During the past 12 months, have you and/or any member of your immediate household sought to coordinate or solicit any person or political action committee to make a contribution to a political party or an elected official or a candidate for elected office? YES NO\_

**Family Conflicts of Interest**

If you answer "Yes," to any question below, please provide the name of your applicable Immediate Family member, the person or entity with which he or she has the applicable relationship, and other information relevant to such question.

15. Are any of your Immediate Family members employed by a company (including a financial services company) that provides products or services to [Firm name] ("the Firm" or the "Firm")?

YES \_\_\_ NO \_\_\_

If YES, Describe: \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

16. Do any of your Immediate Family Members serve as a general partner, managing member, investment adviser or in a similar capacity for a pooled investment vehicle? YES \_\_\_ NO \_\_\_

If YES, Describe: \_\_\_\_\_

\_\_\_\_\_

17. Does any member of your Immediate Family serve as advisor, trustee, executor, or in a similar capacity for any Client of the Firm? YES \_\_\_ NO \_\_\_

18. Is any member of your Immediate Family one of the following: (i) an officer or employee of any national, regional, local or other government entity, (ii) an elected government official, (iii) an officer or employee of any entity or instrumentality in which a government or government entity possesses a majority or controlling interest, (iv) a candidate for political office, (v) a political party or official of a political party, (vi) an officer or employee of a public international organization, or (vii) a person who is acting in an official capacity for or on behalf of any government or department, agency or instrumentality of a government or for or on behalf of any public international organization? YES NO\_\_

If YES, Describe: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

19. Is any member of your Immediate Family an executive officer, director or 10% or greater stockholder of a public company? YES \_\_\_ NO \_\_\_

If YES, Describe: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

20. Are you aware of any other relationship between one of your Immediate Family members and another person or entity that would result in a conflict with the Firm and/or a Firm client?

YES NO \_\_\_\_\_

**Annual Securities Holdings Report**

You must report annually information about security holdings in any account in which you or any Immediate Family Member have an ownership interest.

List **all** brokerage accounts or other securities accounts (including retirement plan accounts, such as your Crewcial 401(k) account) in which you or your Immediate Family Members have a beneficial interest:

<u>FIRM</u>	<u>ADDRESS</u>	<u>ACCOUNT NUMBER</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____

The following securities need not be reported:

1. Transactions and holdings in direct obligations of the Government of the United States, e.g., U.S. Treasury bills, notes and bonds;
2. Money market instruments — bankers' acceptances, bank certificates of deposit, commercial paper, repurchase agreements and other high quality short-term debt instruments;
3. Shares of money market mutual funds;
4. Transactions and holdings in shares of other types of mutual funds registered in the United States, unless the Firm acts as the investment adviser for the fund; and
5. Transactions in units of a unit investment trust if the unit investment trust is invested exclusively in mutual funds for which the Firm does not act as the investment adviser.

**Note: Exchange-traded funds are reportable securities**

**Annual Holdings Information must be as of a date no more than 45 days before this report date.**

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Name

Information contained in this Annual Holdings Report is reported as of \_\_\_\_\_  
(Please insert date).

\_\_\_\_\_ I do not have any reportable securities holdings.

\_\_\_\_\_ I have reportable securities holdings.

The reportable securities holdings are listed in the:

\_\_\_\_\_ Attached brokerage statement(s)

\_\_\_\_\_ Attached Holdings Report (see below), or

\_\_\_\_\_ I have arranged for the Firm to receive automatic duplicate confirms and statements of securities transactions and holdings which meet the reporting requirements.

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**Signature**

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**Date Submitted**



**EXHIBIT D – QUARTERLY REPORT OF SECURITIES TRANSACTIONS**

**CREWCIAL PARTNERS, LLC**

**QUARTERLY REPORT OF PERSONAL SECURITIES TRANSACTIONS**

Our Firm’s Code of Ethics and SEC regulations require that each access person (defined at Rule 204A-1(e)(1)) report, **within 30 days of the end of each calendar quarter**, any personal securities transactions in any account of the access person, or any account in which the access person or any Immediate Family Member has a direct or indirect pecuniary interest. **All Crewcial employees are required to provide this reporting.**

For purposes of this report, the term “Immediate Family Member” means and includes (i) any person to whom you provide primary financial support and (ii) any of the following individuals if they live in your household: (a) your spouse or civil union partner, (b) your children and/or step-children, (c) your parents, parents-in-law and/or step-parents, and (d) your siblings, step-siblings and/or siblings-in-law.

The following securities need not be reported:

1. Transactions and holdings in direct obligations of the Government of the United States, e.g., U.S. Treasury bills, notes and bonds;
2. Money market instruments — bankers’ acceptances, bank certificates of deposit, commercial paper, repurchase agreements and other high quality short-term debt instruments;
3. Shares of money market mutual funds;
4. Transactions and holdings in shares of other types of mutual funds registered in the United States, unless the Firm acts as the investment adviser for the fund; and
5. Transactions in units of a unit investment trust if the unit investment trust is invested exclusively in mutual funds for which the Firm does not act as the investment adviser.

**Note: Exchange-traded funds are reportable securities**

Name of Access Person: \_\_\_\_\_

\_\_\_ YES, I have had reportable personal securities transactions within the past quarter as reported on: (check those that apply)

- \_\_\_\_\_ the attached page/or monthly brokerage statements (please password all statements)
- \_\_\_\_\_ confirmations/statements sent directly by my broker/dealer to Crewcial
- \_\_\_\_\_ the Personal Trading Quarterly Report Form below. (See below for all required information.)

\_\_\_ NO, I have had no reportable personal securities transaction(s) in the past quarter.

Quarter Ending: [DATE]

Name/Signature \_\_\_\_\_

Date Submitted \_\_\_\_\_

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**EXHIBIT E – POLITICAL CONTRIBUTIONS PRE-CLEARANCE FORM**

**CREWCIAL PARTNERS, LLC**  
**POLITICAL CONTRIBUTIONS PRE-CLEARANCE FORM**

Name and Title of Requester: \_\_\_\_\_

Place of principal residence (city and state): \_\_\_\_\_

Employees of the Firm and their Immediate Family Members are required to obtain pre-clearance from the CCO for any direct or indirect Contribution<sup>3</sup> to be made to a public official of a government entity (including any state, city, county or other political subdivision and any instrumentality thereof) or candidate for such office, including to any political party or any election committee for the person.

For purposes of this form, the term “Immediate Family Member” means and includes (i) any person to whom you provide primary financial support and (ii) any of the following individuals if they live in your household: (a) your spouse or civil union partner, (b) your children and/or step-children, (c) your parents, parents-in-law and/or step-parents, and (d) your siblings, step-siblings and/or siblings-in-law.

The undersigned requests pre-clearance with respect to the following Contribution:

Name of candidate/political party/political action committee to whom Contribution will be made (for candidates, include name, title and any city/county/state/federal or other political subdivision affiliation):

\_\_\_\_\_

Expected date and form of Contribution (e.g., campaign contribution, gift, loan, fundraising activity, etc.):

\_\_\_\_\_

Office to which candidate seeks election: \_\_\_\_\_

Candidate’s position at time of Contribution: \_\_\_\_\_

Contribution amount (or value of non-cash Contribution): \$ \_\_\_\_\_

To the best of your knowledge, does the position to which the candidate seeks election or the position currently held by the candidate: (a) involve direct or indirect responsibility for, or can he/she influence the outcome of, the hiring of an investment adviser by a government entity; or (b) involve authority to appoint any person who is directly or indirectly responsible for, or can influence the outcome of, the hiring of an investment adviser by a government entity?      Yes      No

<sup>3</sup> “Contribution” is broadly defined and means the giving of anything of value in connection with any election for federal, state or local office, including Contributions to any candidate for political office, political party or political action committee. Reportable Contributions include any gift, subscription, loan, advance, deposit of money, or anything of value (regardless of to whom paid) made for the purpose of influencing any election, satisfying any debt incurred in connection with any such election, or paying the transition or inaugural expenses of a successful candidate, and any solicitation or coordination of the making of any of the foregoing contributions or payments to a political party (including fundraising activities). Note that you must disclose contributions made by a spouse, domestic partner, minor children and other immediate family members living in your household.

Have you made any other Contributions to this candidate, or payments on behalf of this candidate's candidacy, during this election cycle?            Yes            No

The undersigned certifies that (i) all information provided herein is accurate and (ii) the Contribution for which the undersigned seeks pre-clearance as set forth above will not be made for the purpose of influencing the official conduct of any public official of a government entity or candidate for such office.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Name

\_\_\_\_\_  
Title

COMPLIANCE AUTHORIZATION

COMPLIANCE OFFICER: \_\_\_\_\_ DATE: \_\_\_\_\_

APPROVED: \_\_\_\_\_ DENIED: \_\_\_\_\_

REASON FOR DENIAL (IF APPLICABLE): \_\_\_\_\_

\_\_\_\_\_

**EXHIBIT F**

**CREWCIAL PARTNERS, LLC  
OUTSIDE BUSINESS ACTIVITIES PRE-CLEARANCE FORM**

Name and Title of Requester: \_\_\_\_\_

Employee Name: \_\_\_\_\_

Date: \_\_\_\_\_

Outside position held: \_\_\_\_\_

Name of entity: \_\_\_\_\_

Entity Type (Circle one):    Private            Public            Family-Owned            Not for Profit

Main activities of the entity: \_\_\_\_\_

\_\_\_\_\_

Activities to be performed by the employee: \_\_\_\_\_

\_\_\_\_\_

Amount of time (per month) to be devoted to the outside organization: \_\_\_\_\_

Anticipated compensation: \_\_\_\_\_

**COMPLIANCE AUTHORIZATION**

COMPLIANCE OFFICER: \_\_\_\_\_ DATE: \_\_\_\_\_

APPROVED: \_\_\_\_\_ DENIED: \_\_\_\_\_

REASON FOR DENIAL (IF APPLICABLE): \_\_\_\_\_

\_\_\_\_\_