



## Code of Ethics & Insider Trading

### Policies and Procedures

In compliance with the Insider Trading and Securities Fraud Enforcement Act of 1988 and Section 204A of the Advisers Act, MW Investment Advisor, LLC (MWIA) has established the following Code of Ethics & Insider Trading and Policy.

#### 1. Policy

No access person (defined below), including investment advisors, may knowingly:

- Effect trades on the basis of material nonpublic information;
- Provide nonpublic information to others who trade based upon such information;
- Recommend the purchase or sale of securities based on material nonpublic information;
- Provide assistance to a person trading on the basis of material nonpublic information;
- Misappropriate material nonpublic information in a manner that breaches a fiduciary duty owed to someone.

#### 2. Key Terms:

*Access Person(s):* Any employee who has access to nonpublic information regarding any client's purchase or sale of securities, or nonpublic information regarding the portfolio holdings of any reportable fund, or who is involved in making securities recommendations to clients, or who has access to such recommendations that are nonpublic.

*Material Information:* Material information is generally defined as (i) material the use of which by an insider constitutes a violation of Section 10(b) of the Securities Exchange Act of 1934 ("Exchange Act") and Rule 10(b)-5 thereunder, (ii) information which in reasonable and objective contemplation might affect the value of the corporation's stock or securities, or (iii) information which, if known, would clearly affect "investment judgment", or which directly bears on the intrinsic value of a company's stock.

*Nonpublic:* Information about an issuer of securities is "nonpublic" if it has not been disseminated in a manner making it readily available to investors. For example, information about the company's confidential plan to acquire another company would not be public. However, if the same information was provided in a press release or reported in a newspaper, it would be considered public information.

### **3. Procedures**

#### *General Personal Security Transaction Policy*

To ensure compliance with this policy, all employees having personal investment accounts are required, within 45 days following the hire date, to request copies of statements be sent to MWIA to become part of the employee personnel file.

Employees may not purchase or sell any security in which the employee has any self-interest.

*Initial & Annual Reports:* No later than 45 days following an employee's hire date and at the end of each calendar year, every access person must report the following information to the CCO on the form provided in EXHIBITS A and B:

- a. The title, number of shares and value of each security in which the access person had any direct, or indirect, personal interest.
- b. The name of any custodian with whom the access person maintains an account in which any securities are held for the direct, or indirect, benefit of the access person; and
- c. The date that the report is submitted by the access person.

### **4. Conflict of Interests**

To avoid any appearance of a conflict of interest, employees:

1. May not seek or accept any gifts, favors, preferential treatment, or valuable consideration of any kind offered with a value in excess of \$100.00 from any custodian or other company or person(s) involved in the securities industry as a result of association with MWIA.
2. May not release material nonpublic information until such information becomes publicly available.
3. Must conduct personal securities transactions in such a way as not to conflict with the interest of clients.
4. May not trade, either personally or on behalf of others, on material nonpublic information, or communicate material nonpublic information to others in violation of the law.
5. Must obtain pre-authorization from the CCO, in writing, for personal securities transactions in which an employee has a direct or indirect beneficial ownership interest.

### **5. Notification; Annual Certification**

The CCO shall notify each access person of MWIA who may be required to make reports pursuant to this Insider Trading Policy and Code of Ethics that such person is subject to reporting requirements and shall deliver a copy of this Insider Trading Policy and Code of Ethics to each such person.

1. An employee/access person should contact the CCO if he or she becomes aware of an actual or potential insider trading violation or violation of the policies and procedures contained herein.

2. Each employee/access person must comply with the above stated policies governing employee trading, including the pre-clearance of trades, the reporting of trades and security holdings and restrictions on trades under certain circumstances.
3. The CCO of MWIA will periodically review employee/access person trades to verify compliance and detect insider trading (e.g., by comparing such trades with trades by MWIA's advisory accounts and securities listed on “restricted” and “watch” lists).

## **6. Information Blocking Devices**

When one or more of MWIA's employees/access persons receive material, nonpublic, information about a company in a capacity which, in the opinion of the CCO, necessitates information blocking devices (also called “Chinese Walls”), no employee or advisory account may trade in securities issued by such company until information blocking devices designed to block the flow of such information between the employees/access persons and other employees and departments are in place.

Information blocking devices shall prohibit:

- i. The employee/access person(s) from discussing any material, nonpublic information with other employees unless they are also employees/access persons;
- ii. The employee/access person(s) from trading or recommending the trading of securities issued by the company which is the subject of the material, nonpublic information; and
- iii. Access by non-employees/access person(s) to any files, including computer files, containing the material, nonpublic information.

### *Restricted/Watch Lists*

- a. At her/his discretion, the CCO will place certain securities on a “restricted list.” Securities issued by companies about which a number of employees/access persons are expected regularly to have material nonpublic information, should generally be placed on the restricted list. Employees are prohibited from personally, or on behalf of an advisory account, purchasing or selling securities during any period they are listed. The CCO shall take steps to immediately inform all employees of the securities listed on the restricted list.
- b. At her/his discretion, the CCO will place certain securities on a “watch list.” Securities issued by companies about which a limited number of employees/access persons possess material, nonpublic information should generally be placed on the watch list. The list will be disclosed only to the CCO and a limited number of other persons who are deemed to be necessary recipients of the list because of their roles in compliance.

### *Contacts with Corporate Officers*

When a portfolio manager / employee contacts an officer of any corporation regarding matters that may relate to any investment advisory account of MWIA, she/he shall:

- a. Maintain a log of all meetings with or calls to the corporation's insiders; and
- b. If uncertain whether she/he may trade or recommend trading based on information obtained in the course of the conversation, contact the CCO.

## **7. Employee Training & Education**

All MWIA employees will be provided with a copy of these procedures. On a regular basis, MWIA will provide training regarding the Code of Ethics & Insider Trading Policy.

## **8. Recordkeeping**

- a. All documents and other records generated in connection with these procedures will be maintained for a minimum of five (5) years; and
- b. Periodically, the CCO will prepare a report reviewing the procedures as implemented during the period covered and any deficiencies or noteworthy events occurring during the execution of the procedures.

**NOTE:** At this time, MWIA has no other employees. But if there were, this policy would be adhered to by any employee.

December 2021: Policy is reviewed and no changes.

February 2024: Policy is reviewed and no changes made.

**Exhibit A: PERSONAL TRADE PRE-AUTHORIZATION FORM**

This form must be initialed by the Chief Compliance Officer of MW Investment Advisor, LLC PRIOR to entering into personal securities transactions.

*Note that trade authorization is not required for direct obligations to the U.S. Government, certificates of deposit, money market funds, mutual funds, exchange traded funds, and interests in variable product or variable annuities.*

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

Today's Date: \_\_\_\_\_

Requested Trades:

Date	Buy/Sell	Name of Security	# of Shares	Price	Broker

1. Has the security been approved for purchase or sale for client accounts, or is currently being considered for trading in client accounts?

Yes \_\_\_\_\_ No \_\_\_\_\_

2. Are there currently any open orders for client accounts?

Yes \_\_\_\_\_ No \_\_\_\_\_

Request Approved \_\_\_\_\_

Request Denied \_\_\_\_\_

Comments: \_\_\_\_\_

**EXHIBIT B: Initial Holdings Report**

To the Chief Compliance Officer:

As of the below date, I held *no* securities in which I may be deemed to have a direct or indirect personal interest.

In compliance with the MW Investment Advisor, LLC Code of Ethics & Insider Trading Policy, as of the below date, I declare that I held the following securities in which I may be deemed to have a direct or indirect personal interest:

Account Registration	Security Name or Ticker Symbol*	Number of Shares	Value	Account or Custodian	Location

\*All applicable securities must be listed.

This report (i) excludes holdings with respect to which I had no direct or indirect influence or control, and (ii) is not an admission that I have or had any direct or indirect personal interest in the securities listed above.

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

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

**Exhibit C: Quarterly Securities Transaction Report**

For the Calendar Quarter Ended: \_\_\_\_\_  
 (mo./day/yr.)

To the Chief Compliance Officer:

During the quarter referred above, the following transactions were effected in securities in which I may be deemed to have had, or by reason of such transaction acquired, direct or indirect Beneficial Ownership, and which are required to be reported pursuant to MW Investment Advisor, LLC’s Insider Trading and Code of Ethics Policy:

Security (including interest and maturity date, if any)	Transaction Date	# of Shares	Principal Amount	Nature: (Purchase, Sale, Other)	Price	Broker-Dealer or Bank Through Whom Effected

This report (i) excludes transactions with respect to which I had no direct or indirect influence or control, and (ii) is not an admission that I have or had any direct or indirect Beneficial Ownership in the securities listed above.

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

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

**EXHIBIT D: Annual Holdings Report**

To the Chief Compliance Officer:

As of December 31, 20\_\_, I held **no** securities in which I may be deemed to have a direct or indirect personal interest.

In compliance with the MW Investment Advisor, LLC Code of Ethics & Insider Trading Policy, as of December 31, 20\_\_, I declare that I held the following securities in which I may be deemed to have a direct or indirect personal interest:

<b>Account Registration</b>	<b>Security Name or Ticker Symbol*</b>	<b>Number of Shares</b>	<b>Value</b>	<b>Account Location or Custodian</b>

\*All applicable securities must be listed.

This report (i) excludes holdings with respect to which I had no direct or indirect influence or control, and (ii) is not an admission that I have or had any direct or indirect personal interest in the securities listed above.

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

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

**Exhibit E: Sample Brokerage Letter**

[Date]

[Broker Name]

[Address]

**RE: Account No.** \_\_\_\_\_ **Account Name** \_\_\_\_\_

Dear [Name]

As of [Date], please send to MW Investment Advisor, LLC, a duplicate confirmation of each transaction in the above-named account and the monthly brokerage account statement for the above-named account.

Please mail the confirmations and account statements to:

MW Investment Advisor, LLC  
205 East Harmon Ave., #1007  
Las Vegas, NV 89169  
Attention: Chief Compliance Officer

Thank you for your prompt attention to this matter.

Sincerely,

Mary M. Wuilloud-Aguas

cc: Chief Compliance O