

CODE OF ETHICS

According to Rule 204A-1 of the *Advisers Act*, investment advisers must establish, maintain and enforce a Code of Ethics. An adviser's Code of Ethics must establish and describe a standard of business conduct that the adviser requires of all its supervised persons. While Rule 204A-1 does not require an adviser to adopt a particular standard, the Code of Ethics must reflect the adviser's fiduciary obligations and those of its supervised persons and must require compliance with federal securities laws. Waller Financial Planning Group has established this Code of Ethics which will apply to all supervised persons of Waller Financial Planning Group. Persons associated in any manner with Waller Financial Planning Group will be considered supervised persons for the purpose of this Code of Ethics. This Code will be available and distributed to all supervised persons of Waller Financial Planning Group. A summary of this Code of Ethics will be disclosed in Waller Financial Planning Group's Form ADV along with a statement informing clients that they may request an entire copy of the Code of Ethics. If a client makes a request for a copy of this Code of Ethics, **Jason E. Farris** will provide a copy to the client within ten business days of receiving the request. **Jason E. Farris** is responsible for maintaining the Code of Ethics Client Request/Receipt Log and will record all client requests for and delivery of the Code of Ethics.

An investment adviser is considered a fiduciary under the *Advisers Act*. As a fiduciary, it is an investment adviser's responsibility to provide fair and full disclosure of all material facts. In addition, an investment adviser has a duty of utmost good faith to act solely in the best interests of each client. Waller Financial Planning Group and its supervised persons have a fiduciary duty to all clients. As fiduciaries, it is unlawful for Waller Financial Planning Group and its supervised persons to engage in fraudulent, deceptive, or manipulative activities. Waller Financial Planning Group and its supervised persons will act in each client's best interests at all times and will not at any time place their interests ahead of any client's interests. This fiduciary duty is considered the core underlying principle for Waller Financial Planning Group's Code of Ethics and personal trading policy and represents the expected basis for all supervised persons' dealings with clients of Waller Financial Planning Group.

The anti-fraud provisions of the *Advisers Act* and federal and state rules and regulations make it unlawful for an investment adviser to directly or indirectly "employ any device, scheme or artifice to defraud a client or a prospective client" or to "engage in any transaction, practice, or course of business which operates as a fraud or deceit upon any client or prospective client." Waller Financial Planning Group requires all of its supervised persons to conduct business with the highest level of ethical standards and to comply with all applicable federal and state securities laws at all times. **Jason E. Farris** will be responsible for setting standards and internal policies and procedures to ensure that Waller Financial Planning Group and its supervised persons conduct business with the highest level of ethical standards. **Jason E. Farris** will be responsible for establishing procedures to prevent and detect any violations of firm or regulatory rules and regulations. In addition, **Jason E. Farris** will be responsible for establishing and enforcing risk management policies and procedures that are designed to ensure that advisory activities are conducted in accordance with this Code.

Jason E. Farris will also be responsible for making sure that all advisory personnel fully understand Waller Financial Planning Group's policies and procedures and that a review system is established to make sure that these policies and procedures are effective and adhered to by all advisory personnel. All supervised persons will receive a copy of Waller Financial Planning Group's Code of Ethics. **Jason E. Farris** will make sure that all supervised persons receive a copy of, understand and agree to comply with Waller Financial Planning Group's Code of Ethics. All supervised persons will sign a written acknowledgement that they have read, understand and agree to comply with Waller Financial Planning Group's Code of Ethics initially upon employment and then each time the Code of Ethics is amended. Additionally, all supervised persons will be required to review this Code of Ethics on an annual basis and will be required to sign an annual acknowledgment. **Jason E. Farris** will be responsible for notifying all supervised persons of any changes to this Code of Ethics and an updated acknowledgement will be obtained from each supervised person any time changes are made.

Waller Financial Planning Group has the responsibility to make sure that the interests of clients are placed ahead of its or any supervised person's own investment interest. All of Waller Financial Planning Group's supervised persons will conduct business in an honest, ethical, and fair manner. Full disclosure of all material facts and potential conflicts of interest will be provided to clients prior to any services being conducted. A conflict of interest occurs when a supervised person's private interest interferes with the interests of or the service to Waller Financial Planning Group or any of its clients. Waller Financial Planning Group has the responsibility to avoid all circumstances that might negatively affect or appear to affect its duty of complete loyalty to its clients. No one supervised by Waller Financial Planning Group will engage in any conduct or act, directly, indirectly or through any other person that would be unlawful for such person to do under the provisions of any rules and regulations. If a supervised person is unsure whether a situation would be considered a conflict of interest, the supervised person should consult with **Jason E. Farris** before taking an action that may result in a conflict of interest.

Waller Financial Planning Group will:

1. Maintain and amend as needed internal standards, policies, procedures, and controls to promote compliance with this Code and with other policies and procedures designed to promote each supervised person's fiduciary responsibility.
2. Perform periodic internal and external reviews and audits of the company's standards, policies, procedures, and controls.
3. Provide ongoing training regarding this Code of Ethics and the company's risk management policies and procedures to all supervised persons.
4. Provide an environment that encourages supervised persons to engage in safe and confidential discussions and disclosures to **Jason E. Farris** regarding any violations or potential violations to this Code.

5. Establish clear lines of accountability for the company's internal policies and procedures, including provisions relating to the responsibilities of employees, officers and directors with appropriate oversight by **Jason E. Farris**.

Any person engaging in an unethical business practice is subject to having his/her license denied, suspended or revoked and employment terminated. The following activities are examples of unethical business practices:

- Forgery
- Embezzlement
- Theft
- Exploitation
- Non-disclosure
- Incomplete disclosure or misstatement of material facts
- Manipulative or deceptive practices
- Aiding or abetting any unethical practices

Waller Financial Planning Group and its supervised persons will not engage in any dishonest or unethical conduct including, but not limited to:

1. Engaging in any act, practice, or course of business that is fraudulent, deceptive, or manipulative contrary to any rules or regulations established by all governing regulatory bodies.
2. Recommending to a client the purchase, sale, or exchange of any security without reasonable grounds for believing that the recommendation is suitable for the client based on the information furnished by the client after reasonable inquiry regarding the client's age, investment experience, time horizon, liquidity, risk tolerance, financial history, investment objectives, financial situation and needs, and other information that is known by the investment adviser.
3. Recommending unregistered, non-exempt securities or the use of an unlicensed broker/dealer.
4. Using discretionary authority when placing any trade for the purchase or sale of a security on behalf of the client without obtaining written authority from the client prior to a trade being implemented. If discretionary authority relates only to the price at which or the time when an order involving a definite amount of a specific security will be executed, then written authority is not needed.
5. Recommending or implementing trades in a client's account that are excessive in size or frequency with respect to the client's financial resources, investment objectives, and the character of the account.

6. Placing an order to purchase or sell a security on behalf of a client upon receiving instructions to do so through a third party, unless a written third-party trading authorization has been previously obtained from the client.
7. Borrowing money or securities from or loaning money or securities to a client.
8. Misrepresenting the qualifications of Waller Financial Planning Group, its investment adviser representatives or any of its supervised persons, the nature of the advisory services offered by Waller Financial Planning Group or the fees to be charged to any advisory client.
9. Failing to disclose to all clients the availability of any fee discounts.
10. Omitting from any written or verbal communication a material fact that would make statements regarding qualifications, services, or fees misleading.
11. Providing advice and guaranteeing the client that a gain or no loss will occur as a result of the advice.
12. Providing reports or recommendations to any advisory client prepared by someone other than Waller Financial Planning Group without disclosing that fact to clients. This does not apply to situations where Waller Financial Planning Group uses published research reports or statistical analyses when providing services to clients.
13. Charging fees that are unreasonable relative to the types of services provided, the experience and knowledge of the investment adviser representative providing the services, and the sophistication of the client. In addition, disclosure that similar services may be available for lower fees from other advisers must be made to all clients.
14. Failing to disclose material conflicts of interest in relation to the adviser or any of its supervised persons in writing prior to providing services if such information could reasonably cause the advice to be biased and not objective. Some examples include the following:
 - a. Existing compensation arrangements connected with advisory services provided to clients that are in addition to compensation received from clients for the advisory services.
 - b. Acting in the capacity as an investment adviser or investment adviser representative and a registered representative or insurance agent on a transaction where a fee can be charged for advisory services and a commission can be charged for implementing a trade as a result of the advice provided.

15. Publishing, circulating, or distributing any advertisement that has not been approved and that does not comply with the proper regulatory requirements.
16. Limiting a client's options with regard to the pursuit of a civil case or arbitration.
17. Disclosing any confidential information of any client, unless required by law to do so or having received written authorization from the client to do so.
18. Failing to provide the proper disclosure documents (Form ADV Part 2A, 2A Appendix 1 and Part 2B) prior to or at the time of executing a client agreement for advisory services.
19. Entering into, extending, or renewing an agreement for advisory services unless such agreement is in writing.
20. Using contracts that seek to limit or avoid an adviser's liability under the law.
21. Creating any condition, stipulation, or provision as part of any advisory client agreement that limits or attempts to limit the liability of Waller Financial Planning Group or any of its supervised persons for willful misconduct or gross negligence.

INSIDER TRADING

Improper use of inside information when conducting any securities transaction is a serious violation of securities laws and will not be tolerated. Any person having access to material, non-public information will violate anti-fraud provisions of the federal securities laws by effecting transactions or communicating such information for the purpose of effecting transactions in such securities without public disclosure of the information. Supervised persons will not purchase or sell a security, either personally or on behalf of others, while in the possession of material, non-public information. Supervised persons are also forbidden to communicate material, non-public information to others in violation of the law. This policy applies to all supervised persons and extends to activities within and outside of their duties with Waller Financial Planning Group.

Jason E. Farris will be responsible for establishing, implementing, monitoring and enforcing all of Waller Financial Planning Group's policies and procedures regarding insider trading. If any supervised person is unsure whether information could violate Waller Financial Planning Group's policies and procedures on insider trading or has questions on any aspect of Waller Financial Planning Group's policies and procedures on insider trading, questions should be directed to **Jason E. Farris** prior to implementing any trades. The prohibition on the use of inside information extends to family members, associates and acquaintances of the person coming into possession of such information.

Any time a supervised person suspects that a client or another supervised person is trading based on inside information or determines that they have received material,

non-public information, it must be reported to **Jason E. Farris** immediately. Persons having knowledge of material, non-public information will not place any securities transactions in securities relating to such information for any account. In addition, no recommendations will be made in relation to any securities affected by the information. Information will be communicated only to **Jason E. Farris** who will then determine the appropriate course of action to take. He will communicate the appropriate course of action to the supervised person(s) having knowledge of the information. **Jason E. Farris** will confidentially document Waller Financial Planning Group's actions in addressing the material inside information.

Jason E. Farris is responsible for supervising all supervised persons conducting advisory business and is responsible for restricting, as much as possible, the number of supervised persons having access to any inside information. Only those supervised persons with a need to know such information for the purpose of their job performance will have such information disclosed to them. If such information must be disclosed to a supervised person, **Jason E. Farris** will document the following:

- The name of each supervised person to whom the information was communicated to
- The supervised person's position within the company
- The name of the security affected
- The name of the person requesting communication of the information
- The reason for the communication
- The nature of the communication
- The date of the communication

Jason E. Farris is responsible for establishing procedures, reviewing procedures, updating procedures and ensuring that all supervised persons are continuously aware of and understand procedures regarding insider trading policies and procedures. Waller Financial Planning Group's policies will be reviewed on a regular basis and updated as necessary. Any questions in relation to Waller Financial Planning Group's policies on inside information should be directed to **Jason E. Farris**. All supervised persons will be required to review Waller Financial Planning Group's written Compliance and Supervisory Procedures Manual at least annually. Supervised persons will then sign an acknowledgement indicating that they are aware of, understand and agree to comply with Waller Financial Planning Group's policies and procedures at all times. Since Waller Financial Planning Group's insider trading policies and procedures are included in this manual, supervised persons are acknowledging that they are aware of, understand and will comply with Waller Financial Planning Group's insider trading policies and procedures at all times. If Waller Financial Planning Group is aware of any securities that it is restricting from trading, **Jason E. Farris** will maintain a list of these securities. This list will be kept current at all times and will be provided to all supervised persons on a regular basis.

Jason E. Farris will perform the following procedures no less than quarterly for the purpose of detecting insider trading:

- Review trading activity reports or confirmations and statements for each officer, director, investment adviser representative and supervised person of Waller Financial Planning Group
- Review and monitor the trading activity of all accounts managed by Waller Financial Planning Group.

The consequences for trading on or communicating material, non-public information are severe. Consequences can be imposed on the persons involved in insider trading and their employer. Penalties can be imposed even if the parties involved do not personally benefit from the activities involved in the violation. In addition to the regulatory and criminal penalties that could be imposed, supervised persons can expect that any violation of Waller Financial Planning Group's insider trading policy will result in serious penalties to all parties involved, potentially including dismissal from employment with Waller Financial Planning Group.