
Sunrise Capital LLC.

INVESTMENT ADVISOR CODE OF ETHICS AND

EMPLOYEE PERSONAL TRADING

Last Revised May 1stth
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This manual is intended for use by the investment advisor representatives of Sunrise Capital LLC. This manual may not be distributed or used for any purpose other than as training of or reference for investment advisor representatives and/or employees without the prior written consent of Sunrise Capital LLC.

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INTRODUCTION

In maintaining an environment of openness, honesty and integrity are of utmost importance at Sunrise Capital LLC. (“SCM” or the “Firm”), the Registered Investment Advisor (“RIA”) has adopted a written code of ethics pursuant to Rule 204A-1 of the Investment Advisers Act of 1940. The purpose of this Investment Advisor Code of Ethics (“The Code”) is to identify the ethical and legal framework in which SCM Investment Advisor Representatives (“IARs”) are required to operate and to highlight some of the guiding principles for upholding the Firm’s standard of business conduct. Investment Advisor Representatives should feel comfortable expressing their opinions and alerting senior management to any concerns with respect to the Firm’s business, operations, or compliance.

The Code does not and cannot address each potential conflict of interest. Ethics and faithful discharge of the Firm’s fiduciary duties require adherence to the spirit of The Code. All IARs must be aware that a variety of activities, including, but not limited to, personal securities transactions and accepting favors from broker-dealers or other advisors, could involve conflicts of interest and/or an abuse of a person’s position with the Firm. If there is any doubt about the application, or potential application, of The Code or any of the Firm’s compliance policies and procedures the Chief Compliance Officer (“CCO”) or his/her designee should be consulted.

WHO IS COVERED BY THE CODE

All SCM IARs are expected to abide and be bound by the Code. All SCM IARs must acknowledge receipt of the Code within 10 days of association with SCM. In addition, on an annual basis, SCM IARs must attest that he or she has reviewed the Code and will comply with all Firm policies and procedures.

ELEMENTS OF THE CODE

1. Standard of Business Conduct
2. Prohibited Conduct
3. Activity Subject to Approval
4. Privacy of Client Information & Disclosure of the Code to Clients
5. Gifts & Conflicts of Interest
6. Service as a Director
7. Reporting of Violations
8. Supervision & Enforcement of the Code
9. Document Retention
10. Insider Trading & Non-Public Information

DETAILS ABOUT THE CODE

STANDARD OF BUSINESS CONDUCT

It is the responsibility of all IARs to ensure that SCM conducts its business with the highest level of ethical standards and in keeping with its fiduciary duties to SCM clients. Investment Advisor Representatives have a duty to place the interests of SCM clients first, and to refrain from having outside interests that conflict with the interests of SCM clients. To this end, IARs are required to maintain the following standards:

1. Compliance with all Covered Laws, including, but not limited to, federal securities laws;
2. Compliance with SCM compliance policies and procedures, as shall be updated from time to time;
3. Honest and fair dealings with clients;
4. Disclosure to SCM and clients of potential and actual conflicts of interest;
5. Exercise diligence in making investment recommendations or taking investment actions, including but not limited to maintaining objectivity, considering the suitability of an investment for a particular client and keeping appropriate records;
6. Obtain prior written consent from the Firm for all outside business activities that are investment related;
7. Immediate disclosure to SCM management of any matters that could create a conflict of interest, constitute a violation of any government or regulatory law, rule or regulation or constitute a violation of SCM policies and procedures.

PROHIBITED CONDUCT

SCM IARs must avoid any circumstances that might adversely affect, or appear to affect, their duty of complete loyalty to SCM clients. Neither the Firm nor any of its IARs shall:

1. Employ any device, scheme or artifice to defraud, or engage in any act, practice, or course of conduct that operates or would operate as a fraud or deceit upon, any client or prospective client or any party to any securities transaction in which the Firm or any of its clients is a participant;
2. Make any untrue statement of a material fact or omit to state to any person a material fact necessary in order to make a statement of the Firm, in light of the circumstances under which it is made, materially complete and not misleading;
3. Engage in any act, practice or course of business that is fraudulent, deceptive, or manipulative, particularly with respect to a client or prospective client;
4. Engage in any manipulative practices;
5. Cause SCM, acting as principal for its own account or for any account in which the Firm or any person associated with the Firm has a beneficial interest, to sell any security to or purchase any security from a client in violation of any applicable law, rule or regulation;

6. Engage in any form of harassment;
7. Unlawfully discuss trading practices, pricing, clients, research, strategies, processes or markets with competing firms or their personnel; or
8. Engage in insider trading (see details on page 6 of The Code).

ACTIVITIES TO BE APPROVED BY THE CCO OR HIS/HER DESIGNEE

Any exceptions must be reported to the CCO or his/her designee and written approval for continuation must be obtained from the CCO or his/her designee: The following are potentially compromising situations, which must be avoided:

1. Participation in civic or professional organizations that might involve divulging confidential information of SCM.
2. Investing in, holding outside interest in or holding a directorship in any client's firm, vendors, customers or competing firms. This includes financial speculations, where such investment or directorship might influence in any manner a decision or course of action of the Firm.
3. SCM IARs must not engage in ANY financial transaction with any of the Firm's vendors, investors or other IARs without prior written consent from the CCO or his/her designee, including but not limited to: providing any rebate, directly or indirectly, to any person or entity that has received compensation from the Firm; accepting, directly or indirectly, from any person or entity, other than the Firm, compensation of any nature as a bonus, commission, fee, gratuity or other consideration in connection with any transaction on behalf of the Firm; beneficially owning any security of, or have, directly or indirectly, any financial interest in, any other organization engaged in securities, financial or related business, except for beneficial ownership of not more than one percent (1%) of the outstanding securities of any business that is publicly owned.
4. For outside business purposes, using or authorizing the use of any inventions, programs, technology or knowledge, which is the proprietary information of the Firm.
5. Engaging in any conduct that is not in the best interest of the Firm, its clients, or might appear to be improper.

PRIVACY OF CLIENT INFORMATION & DISCLOSURE TO CLIENTS

Sunrise Capital Management LLC (SCM) is committed to maintaining the confidentiality, integrity, and security of personal information about our current and prospective customers. In this policy personal information means "personally identifiable information."

Please note that certain details of this policy may depend on whether you deal with us through an investment professional, directly as an individual investor, or whether Sunrise Capital Management LLC provides services to your employer or plan sponsor.

The privacy policies of Sunrise Capital Management LLC are reviewed annually. Our printed and online notices are then updated to reflect any changes.

Sunrise Capital Management LLC

Investment Privacy Policy

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Our Privacy Principal:

We do not sell client information.

Sunrise Capital Management LLC does not share personal information about our customers with unaffiliated third parties for use in marketing their products and services.

How and why we obtain personal information

Sunrise Capital Management LLC takes great care to protect personal information about you and when we use it, we do so with respect for your privacy. We may use personal information about you to service, maintain, and protect your account; process transactions in your account; respond to inquiries from you or your representative; develop, offer, and deliver products and services; or to fulfill legal and regulatory requirements. SCM may collect public and non-public personal information about you from any of the following sources:

- Information that you provide on applications, questionnaires, subscription documents, or other forms including name, address, social security number, assets, spending habits, investment objectives, financial goals, statements of account, and other records concerning your financial interests, wills, trusts, mortgages, tax returns, and income.
- You or your employer or plan sponsor if SCM provides them with recordkeeping and/or benefits advisory services (for example, payroll, human resources, or benefits information)
- Information about your transactions with us, our affiliates, or others (e.g. broker/dealers, custodians, clearing firms, or other chosen investment providers, record keepers, and insurance providers) such as balances, monthly statements, payment history, parties to transactions, and account usage.
- Other interactions with SCM (for example, discussions with our customer service staff, RIA's and IAR's).
- Information from consumer reporting agencies (for example, to assess your creditworthiness for margin products)
- Information from other third-party data services (for example, to verify your identity and to better understand your product and service needs)
- You or your representative regarding your preferences
- Other sources with your consent or with the consent of your representative (for example, from other institutions if you transfer positions into SCM)

How we protect information about you

- Sunrise Capital Management LLC considers the protection of personal information to be a foundation of customer trust and a sound business practice. We employ physical, electronic and procedural controls, and we regularly adapt these controls to respond to changing requirements and advances in technology.
- At Sunrise Capital Management LLC, we restrict access to personal information to those who require it to develop, support, offer and deliver products and services to you.

How we share information about you with third parties

Sunrise Capital Management LLC does not share personal information about our customers with unaffiliated third parties for use in marketing their products and services. We may share personal information with the following entities:

We may disclose personal information we collect, such as the categories described above, to make our financial products and services, as well as those offered by our service providers, available to you. We may also use and disclose personal information with your consent. If you decide to withhold certain information, it may limit our ability to provide you with the services or products you request or that may be of interest to you. We do not disclose personal information about former customers to anyone outside of our affiliated companies except as permitted or required by law; to cooperate with regulators and law enforcement authorities; and to current or former corporate clients Sunrise Capital Management LLC to provide reporting and other services consistent with the terms of an employee stock plan.

We may disclose your personal information to the following entities:

- our affiliated companies (please see below to learn how you may limit the sharing of some of this information for marketing purposes by our affiliated companies);
- non-affiliated third parties that perform services, such as marketing or market research, on our behalf (for example, we may provide your name, address, phone number, or e-mail address to third parties that send e-mail or regular mail on our behalf);
- non-affiliated third parties that service, maintain, or process your transactions and accounts (for example, companies that provide administrative, telecommunications, computer, trade execution, payment, and securities clearing services, and that prepare and mail account statements and transaction confirmations and other services in connection with the operation of our business);
- non-affiliated third parties as permitted or required by law to defend our rights or enforce a contract, or to cooperate with government agencies or regulators, (including for tax purposes), securities exchanges, self-regulatory bodies (such as FINRA and NFA) and law enforcement officials (for example, for reporting suspicious activity or transactions);
- non-affiliated third parties to protect against actual or potential fraud or unauthorized transactions, and to protect the security of our records and systems, unless prohibited by law;
- non-affiliated third parties at your direction or for which you provide your express consent (for example, banking or financial institutions and professional service providers);

- non-affiliated third parties in connection with Sunrise Capital Management LLC’s provision of services to employee stock plan sponsors, but only in connection with activities associated with your Sunrise Capital Management LLC Stock Plan account; and
- non-affiliated third parties in connection with the proposed or actual financing, insuring, sale, securitization, assignment, or other disposal of all or part of our business or assets (including accounts) for the purposes of evaluating and performing the proposed transaction.

We require that commercial entities (as described above) with which we share your personal information agree to keep your information confidential. We also prohibit those entities from using or disclosing your information except for a limited purpose and to the persons for whom disclosure was intended, or as otherwise permitted or required by law. Service providers to whom we disclose personal information must agree to contractual requirements consistent with our privacy and security policies. We prohibit our service providers from using personal information except for the specific purpose for which we provide to them, and we require them to comply with legal obligations applicable to the personal information at issue.

How we share information about you within

We may share personal information about you with various SCM corporate affiliates including internal service providers which perform, for example, printing, mailing, and data processing services.

Additionally, if you interact with Sunrise Capital Management LLC directly as an individual investor (including joint account holders) or if SCM provides services to your employer or plan sponsor, we may exchange certain information about you with SCM financial services affiliates, such as our brokerage and insurance companies, for their use in marketing products and services as allowed by law.

Information collected from investment professionals' customers is not shared with SCMAffiliates for marketing purposes, except with your consent and as allowed by law.

Your Digital Privacy

Privacy, security, and service in Sunrise Capital Management LLC online operations are just as critical as in the rest of our business. We use firewall barriers, encryption techniques and authentication procedures, among other controls, to maintain the security of your online data and to protect Sunrise Capital Management LLC accounts and systems from unauthorized access.

Additional information

If you are a former customer, these policies also apply to you; we treat your information with the same care as we do information about current customers.

Sunrise Capital Management LLC offers several options for accessing and, if necessary, correcting your account information. You can review your information using your statements, or through our ~~Broker website. You may also write or call us with your request for information.~~

Sunrise Capital Management LLC employs physical, electronic, and procedural controls to safeguard your information. For example, SCM authorize access to your personal and account information only for personnel who need that information in order to provide products or services to you.

Sunrise Capital Management LLC does not disclose any non-public personal information about you, except as permitted by law. For example, SCM has entered into a number of arrangements with our brokerage to provide for investment management, distribution and servicing of the accounts.

In addition, our firm will review our plan annually to modify it for any changes. If the plan is modified, we will promptly post the revised summary on our Website at <https://www.sunrisecapital.us/>. If you have questions about our Privacy Policy or would like a written copy of the policy, you can contact us at (360)-550-6372.

Last updated: July 15, 2015

GIFTS & CONFLICTS OF INTERESTS

The Firm has a duty to disclose potential and actual conflicts of interest to its clients. Investment Advisor Representatives may not use any confidential information or otherwise take inappropriate advantage of their positions for the purpose of furthering any private interest or as a means of making any personal gain. Additionally, IARs and their immediate families will not be permitted to give or receive cash or anything of value in excess of \$100 per individual per year to any person, principal, proprietor, employee, agent or representative of another firm. However, it is common within the Firm's industry for lunches, dinners and/or conferences to be hosted by research analysts, brokerage firms or other service providers. Attendance at these events by IARs is subject to review by the CCO or his/her designee.

SERVICE AS A DIRECTOR

No Supervised Person may serve as a director of a publicly held company without prior approval by the CCO or his/her designee. Approval will be based upon a determination that the IAR's service as a director would not be adverse to the interests of any client.

REPORTING OF CODE VIOLATIONS

Investment Advisor Representatives are required to promptly report all actual or potential conflicts of interest, violations of any Covered Law or violations of OAS policies and procedures. Such reports shall be made to the CCO or his/her designee and may be made on a confidential or non-confidential basis, orally in person or by phone, or in writing hand delivered or sent by e-mail or fax. Any retaliatory action taken against a person who reports a violation or potential violation shall be a violation of The Code.

Further, any IARs who, in good faith, report a violation of The Code or of securities laws shall not suffer harassment, retaliation, or adverse employment consequences. Any employee, director, or officer who retaliates against someone who has reports a violation in good faith is subject to disciplinary action. This policy is to encourage and enable IARs to raise concerns within OAS rather than seeking resolution outside of OAS.

SUPERVISION AND ENFORCEMENT OF THE CODE

The CCO or his/her designee is responsible for ensuring adequate supervision over the activities of all persons who act on the Firm's behalf in an effort to prevent and detect violations of The Code by such persons. The CCO or his/her designee may determine appropriate person(s) to help administer The Code. Specific duties include, but are not limited to:

1. Adopting, implementing and enforcing the Firm's compliance and supervisory procedures and controls to ensure compliance with the Covered Laws;
2. Reasonably ensuring that all IARs understand the Firm's compliance policies and procedures;
3. Establishing an annual review of the Firm's operations and its compliance policies and procedures to ensure that the Firm has a system designed to provide reasonable assurance that the Firm's compliance policies and procedures are effective and are being followed; and
4. Review personal securities transactions and reports of access persons (as defined below).

Upon discovering that any person has failed to comply with the requirements of this Code of Ethics, the Firm may impose on that person whatever sanctions the CCO and management consider appropriate under the circumstances, including censure, suspension, limitations on permitted activities, monetary fines, or termination.

DOCUMENT RETENTION

The CCO or his/her designees will retain and distribute to employees copies of all revisions to the Firm's Code of Ethics policies and related reports.

INSIDER TRADING POLICY & NON-PUBLIC INFORMATION

Insider trading (as defined below) is prohibited by law. Penalties associated with insider trading can be severe to both the individual and the Firm even if the Supervised Person did not personally benefit from the violation. Investment Advisor Representatives are required to report all business, financial or personal relationships that may result in access to material, non-public information to the CCO or his/her designee. An Outside Business Activity Disclosure form must be submitted within 10 days of association with OAS, promptly upon any changes and annually thereafter. Investment Advisor Representatives are prohibited from trading, personally or on behalf of others, while in possession of non-public information. Investment Advisor Representatives also may not communicate non-public information to others who may act on such information. It is important to avoid even the appearance of impropriety and to exercise good judgment when relating information to others that is obtained as a result of your involvement with the Firm.

“Material Information” is generally defined as:

- Information for which there is a substantial likelihood that a reasonable investor would consider it important in making his or her investment decisions, or information which, if

disclosed, could be viewed by a reasonable investor as having significantly altered the “total mix” of information available; or

- Information that, if publicly disclosed, is reasonably certain to have a substantial effect on the price of the company’s securities; or
- Information that could cause insiders to change their trading patterns.

Information that IARs should consider material includes, without limitation, changes in dividend policies, earnings estimates, changes in previously released earnings estimates, significant merger or acquisition proposals or agreements, major litigation, liquidity problems, and significant new products, services or contracts.

“Market Information” such as information concerning an impending securities transaction (e.g., private transactions in public entities (PIPEs), tender offers, exchange offers, corporate reorganizations, merger and acquisition activities, etc.) may also be “material.” In addition, pre-publication information regarding reports in the financial press may be material.

There is no simple test that exists to determine when information is material. Such assessments of materiality involve highly fact- specific inquiries and are often challenged with the benefit of hindsight. As such, a Supervised Person should seek guidance from the CCO or his/her designees if there is any question or doubt in their mind.

“Non-public Information”. Information is “non-public” until such time as it has been effectively communicated to investors in the marketplace. One must be able to point to some fact to show that the information is generally public. For example, information found in a report filed with the SEC or other government agency, or appearing in *The Wall Street Journal* or other publication of general circulation (i.e., information included in press releases issued by the issuer of the securities) would be considered public. **Information relating to our business should generally be considered nonpublic, unless the information is generally known in the marketplace.**

Who is an “Insider”? The concept of “insider” is broad. It includes officers, directors, and employees of a company. Please note that a person does not have to be an executive or in senior management to be an insider. In addition, a person can be a “temporary insider” if he or she enters into a special confidential relationship in the conduct of a company’s affairs and as a result is given access to information solely for the company’s purposes. Temporary insiders can also include, among others, a company’s law firm, accounting firm, consulting firm, banks, and the employees of such organizations.

Insider Trading. Insider trading is acting upon, misusing or communicating material, non-public information either personally or on behalf of others even if personal benefit is not derived.

Investment Advisor Representatives are prohibited from engaging in any insider trading activity. Questions relating to insider trading should be directed to the CCO or his/her designee. The CCO or his/her designee is responsible for making the final determination regarding whether the information is material or non-public and could be considered insider information.

PERSONAL ACCOUNT TRADING POLICIES FOR ACCESS PERSONS

INTRODUCTION

The Director of Advisory Services is required to maintain current and accurate records of all personal securities transactions in which access persons (as defined below) have a direct or indirect beneficial interest and is responsible for reviewing such records.

DEFINITIONS

For purposes of this personal account trading policy the following terms shall have the meanings set forth below:

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

Security Types. The term "security" includes mutual funds, exchange-traded funds ("ETFs"), stocks, partnership interests, options, rights, warrants, futures, contracts, convertible securities or other securities that are related to securities in which the Firm's clients may invest or as to which the Firm may make recommendations. Transactions in Private Placements and other limited offerings also require pre-approval from the CCO or his/her designee. The following are not considered reportable securities and are exempt from this policy: US Government debt obligations, money market instruments and unaffiliated open-end mutual funds and unit investment trusts if invested only in unaffiliated mutual funds.

Beneficial Interest. The term "beneficial interest" of securities is broad. It includes not only securities that an Access Person owns directly, and not only securities owned by others specifically for the employee's benefit, but also (i) securities held by the Access Persons' spouse, minor children and relatives who live full time in his or her home; and (ii) securities held by another person if by reason of any contract, understanding, relationship, agreement or other arrangement the Access Person obtains an interest substantially equivalent to ownership.

PROHIBITED PERSONAL TRADING ACTIVITY

Access Persons are prohibited from using nonpublic information regarding portfolio holdings, model changes, or client transactions for their personal benefit. Access Persons are prohibited from using advance knowledge to trade ahead of or otherwise benefit from such knowledge.