



Code of Ethics and Professional Conduct

Standards of conduct for AlphaTrust Advisors

Effective date	June 1, 2026
Version	2.0
Approved by	Jeffrey H. Burg, President
Annual review	Within 60 days of the anniversary of the effective date
Owner	Chief Compliance Officer

AlphaTrust Advisors[®]

A Message from the President

When I founded AlphaTrust, I set out to redefine what it means to be a trusted advisor. I chose the name carefully. Trust is the premise of this firm and the only currency that matters in our work. Clients open their financial lives, their tax positions, and their business affairs to us because they believe we will guide them honestly. That trust takes years to earn and can be undone in a single decision.

This Code is how we honor it.

Our mission is to guide clients to sound decisions in an uncertain world, adding value through insight and building trust through action. The values that carry that mission, trusted judgment, clarity through complexity, value driven thinking, stewardship and accountability, and enduring relationships, depend on every Supervised Person at this firm acting with personal integrity every day, in matters large and small, whether or not anyone is watching.

This Code sets out the principles we live by. It is short and direct by design. It cannot anticipate every situation you will face, and it is not meant to. When the right answer is not obvious, ask yourself a plain question: would a client, a regulator, or a colleague look at what I am about to do and conclude that I put my own interests, or the firm's, ahead of the client's? If the answer is yes, or even maybe, stop. Bring it to me or to our Chief Compliance Officer. We would always rather pause and think than apologize and rebuild.

The standards we set here are not aspirational. They are operational. There is nowhere to hide a lapse in judgment, and there is nowhere we need to. Each of us is expected to know this Code, to act on its principles, and to raise anything that falls short. The same standard applies to me as to everyone else.

Thank you for the care you bring to your work, and for treating each client's financial life as if it were your own.

Sincerely,

Jeffrey H. Burg
President
AlphaTrust Advisors

1. Purpose and Scope

This Code of Ethics and Professional Conduct (the “Code”) sets the ethical standards that govern every Supervised Person at AlphaTrust Advisors (the “Firm”). The Code applies firm-wide across all AlphaTrust operating companies.

Each operating company is subject to its own professional regime, and Supervised Persons providing services for that operating company are bound by the rules of that regime. The Code establishes the common ethical floor that applies to every Supervised Person regardless of which operating company they serve. The detailed mechanisms by which each entity meets that floor are set out in the Firm policies referenced throughout this Code.

Where any operating company’s professional rule, regulator’s standard, or applicable law is stricter than the standard in this Code or in a Firm policy, the stricter rule controls.

AlphaTrust Law Group, LLC is not yet an approved Arizona Alternative Business Structure (ABS). References to Law Group activities in this Code are forward-looking. No legal services may be provided or advertised by AlphaTrust Law Group, LLC until the entity receives ABS approval from the Arizona Supreme Court and the Compliance Lawyer determines that the Law Group may commence services.

2. Definitions

Firm / AlphaTrust Advisors. AlphaTrust Advisory Group, LLC, AlphaTrust Law Group, LLC, AlphaTrust Tax Services, LLC, AlphaTrust Insurance Services, LLC, and any affiliated entity operating under the AlphaTrust brand.

Supervised Person. Every partner, officer, director (or person occupying a similar position), employee, and any other person who provides services on behalf of any AlphaTrust operating company and is subject to the Firm’s supervision and control.

Access Person. A Supervised Person identified as such under the [Access Person Determination Policy](#). The Firm presumes by default that every Supervised Person is an Access Person.

Client. Any person or entity that has engaged any AlphaTrust operating company for any service.

CCO. Chief Compliance Officer of the Firm.

MNPI. Material nonpublic information, as that term is interpreted under federal securities laws.

Covered Associate. As defined in Advisers Act Rule 206(4)-5(f)(2). The [Political Contributions Policy](#) identifies who at the Firm is a Covered Associate.

3. Standards of Business Conduct

Every Supervised Person, in every operating company and in every role, is expected to:

- Act with honesty, integrity, and in the best interests of clients at all times.
- Place client interests ahead of personal and Firm interests.
- Comply with all federal and state laws, regulations, and professional conduct rules applicable to the Firm and to the services the Supervised Person provides.
- Avoid conflicts of interest where reasonably possible; disclose those that cannot be avoided; and manage them so client interests come first.
- Treat client information as strictly confidential.
- Deal fairly with clients, vendors, colleagues, and counterparties; take no unfair advantage through manipulation, concealment, abuse of privileged information, or misrepresentation.
- Report violations and reasonable suspicions of violations promptly to the CCO.

Literal compliance with the specific procedures in this Code or in any Firm policy does not relieve any Supervised Person of the broader fiduciary, professional, and ethical duties owed to clients. Where a course of conduct technically satisfies a rule but undermines those duties, the duties control.

4. Specific Prohibited Practices

The general standards in Section 3 include, without limiting them, the following specific prohibitions. No Supervised Person, acting personally or through another, may:

- Make an untrue statement of a material fact to a client, or omit a fact necessary to keep statements made from being misleading;
- Front-run, scalp, or otherwise trade or transact on the basis of knowledge of a pending Firm or client action;
- Use or share information about Firm or client transactions, recommendations, or research for personal benefit, or for the benefit of any person other than the client to whom the information belongs;
- Delay, accelerate, or omit any Firm action with respect to a client in order to avoid personal economic loss or to create personal economic gain;
- Accept any compensation, directly or indirectly, for directing Firm or client business to any third party, except as expressly permitted and disclosed in accordance with applicable law and Firm policy; or
- Engage in any act, practice, or course of business that operates as a fraud or deceit on a client, or in any manipulative practice with respect to a client.

5. Conflicts of Interest

A conflict of interest exists when a Supervised Person's private interest, or the Firm's interest, is contrary to or inconsistent with a client's interest. Because the Firm operates multiple affiliated practices under common ownership, structural conflicts may arise between practices serving the same client, between the Firm and a client, or between clients. Structural conflicts inherent to the Firm's multi-practice model are disclosed at engagement.

Identification, disclosure, documentation, and waiver of conflicts are handled under the [Conflicts of Interest Policy](#). The Policy covers structural conflicts, transactional conflicts, outside business activities, outside investments, inter-entity referrals, and personal-interest conflicts.

6. Corporate Opportunities

Supervised Persons may not take for themselves, divert to a family member or affiliate, or otherwise appropriate any business opportunity discovered through Firm property, Firm information, or their position with the Firm, where the opportunity is within the Firm's existing or contemplated lines of business. Firm property, information, and position are used solely to advance the Firm's and clients' legitimate interests, and not for personal gain or personal promotion.

7. Confidentiality

Client information is held in strict confidence by every operating company that holds it. Each operating company's confidentiality regime is governed by the laws and professional rules applicable to that operating company. Across the Firm, confidentiality is preserved through the access controls and information-handling protocols set out in the [Information Security Policy](#) and the [Dual-Role Employee Policy](#). Vendor access to client information is governed by the [Vendor Management Policy](#), and AI Solutions handling client information are governed by the [Artificial Intelligence Use Policy](#).

Disclosure of client information outside the Firm is permitted only where the client has consented, where disclosure is required by law, or where disclosure is necessary to a service provider operating under appropriate confidentiality protections. Confidentiality obligations continue after a Supervised Person's service to the Firm ends.

8. Workplace Conduct

The Firm prohibits discrimination, harassment, and retaliation, and expects every Supervised Person to treat clients, colleagues, vendors, and counterparties with respect. The operative standards and reporting procedures are set out in the Employee Handbook. Conduct inconsistent with those standards is treated as a

violation of this Code and is addressed under Section 17 (Sanctions) in addition to any remedies under the Handbook.

9. Compliance with Laws, Rules, and Regulations

Supervised Persons comply with all laws, rules, and regulations applicable to the Firm and to the services they provide, including the federal and state regimes that govern investment advisory, legal, tax, and insurance practice. Where any rule or standard is stricter than a standard in this Code or in a Firm policy, the stricter rule controls.

Appendix A summarizes the principal regulatory regimes that apply across the Firm's practice areas.

10. Personal Securities Trading

Each Access Person reports personal securities transactions and holdings, and pre-clears certain trades, as set out in the [Personal Trading Policy](#). The Policy implements Advisers Act Rule 204A-1(b) and applies firm-wide because the Firm presumes by default that every Supervised Person is an Access Person.

The [Access Person Determination Policy](#) sets out how the Firm determines who is an Access Person and the limited grounds on which an exception may be granted.

11. Insider Trading and Material Nonpublic Information

It is unlawful, and a violation of this Code, to trade securities on the basis of MNPI, to communicate MNPI to others for use in trading, or to recommend transactions based on MNPI. Section 204A of the Advisers Act requires the Firm to maintain written policies reasonably designed to prevent the misuse of MNPI.

The [Insider Trading Policy](#) contains those policies and procedures, including the Firm's procedures for handling suspected MNPI, the Firm's Restricted List, and the information barriers maintained between practice areas.

12. Gifts and Entertainment

Business gifts and entertainment are subject to dollar limits, frequency limits, and reporting requirements set out in the [Gifts and Entertainment Policy](#). Gifts that compromise, or could reasonably be viewed as compromising, the Firm's or a Supervised Person's independent judgment are prohibited regardless of dollar amount. Practice-specific overlays (including the insurance rebating prohibition) are addressed in the Policy.

13. Political Contributions

Political contributions by the Firm and by each Covered Associate are subject to pre-clearance and recordkeeping requirements under the [Political Contributions Policy](#). The Policy implements Advisers Act Rule 206(4)-5 and applies across the Firm because pay-to-play exposure can arise from contributions by Covered Associates in any operating company.

14. Protection of Firm and Client Assets

Supervised Persons safeguard the Firm's and clients' property, including funds, records, equipment, intellectual property, and information systems, against loss, fraud, theft, misuse, and waste. Firm and client property is used only for legitimate Firm and client purposes. Any incident or condition that could lead to loss, theft, fraudulent use, or other misuse of Firm or client property is reported promptly to the CCO. Information systems and data are governed by the Information Security Policy.

15. Cooperation with Audits, Examinations, and Regulator Inquiries

Supervised Persons cooperate fully and truthfully with internal reviews, external audits, regulatory examinations, and any inquiry by a governmental or self-regulatory authority. No Supervised Person may coerce, manipulate, mislead, hinder, obstruct, or fraudulently influence any auditor, examiner, or regulator, or knowingly provide incomplete, inaccurate, or misleading information. Documents and information sought by any regulator are routed to the CCO before production, and substantive communications with regulators are coordinated with the CCO.

Nothing in this Section limits any Supervised Person's right to communicate directly with a regulator, law enforcement agency, or self-regulatory authority on the Supervised Person's own behalf, including under the whistleblower provisions of state or federal law.

16. Reporting Violations and Whistleblower Protection

The Firm has adopted a Whistleblower Policy to establish procedures for the receipt, review, and retention of complaints relating to violations of law, of this Code, or of any Firm policy. While the Firm does not encourage frivolous complaints, the Firm expects every Supervised Person to report any suspected violation.

Complaints reported in good faith are not subject to retaliation, and are kept confidential and privileged to the fullest extent permitted by law.

Complaints may be submitted to the CCO in writing, in person, or anonymously through the anonymous reporting tool in the Firm's compliance system. Persons

submitting complaints may request to discuss the complaint with the CCO. External vendors, consultants, and other non-employees are not permitted to submit complaints anonymously.

In addition to directly reaching out to the CCO, Supervised Persons and external vendors, consultants, etc. may also call the SEC's Office of the Whistleblower at (202) 551-4790 to log a complaint.

Nothing in this Code or any Firm agreement limits a person's right to communicate with regulators or law enforcement, including the State Bar of Arizona, the IRS, the FTC, the Arizona Attorney General, and the Arizona Department of Insurance and Financial Institutions.

17. Sanctions

Violations of this Code are addressed proportionally through one or more of the following: training; written warning; suspension of trading or other authorities; termination of employment; and referral to regulators or law enforcement. The CCO documents every action.

18. Recordkeeping

The Firm maintains the records required by this Code and by the Firm policies in the form and for the period required by applicable law, including Advisers Act Rule 204-2 for advisory records and the practice-specific retention rules that apply to each operating company.

19. Certification and Acknowledgement

Each Supervised Person certifies receipt of this Code on hire and annually thereafter. Certifications are filed through the Firm's compliance system. Material amendments to this Code are approved by the President and require a fresh certification.

The CCO reports the operation of this Code to the President annually (or more often as warranted), including the number of violations and their resolutions, exceptions granted, and any recommended amendments.

A Appendix A — Regulator and Rule Crosswalk

Practice	Authority	Specific obligation
Advisory — Code of Ethics	Advisers Act Rule 204A-1	Written code, standards of conduct, reporting of personal securities transactions and holdings, pre-clearance of IPOs and limited offerings, reporting of violations.
Advisory — Insider trading	Advisers Act Section 204A	Written policies reasonably designed to prevent the misuse of material nonpublic information.
Advisory — Pay-to-play	Advisers Act Rule 206(4)-5	De minimis thresholds (\$350 / \$150 per official per election); 2-year time-out; look-back; recordkeeping.
Advisory — Marketing and solicitation	Advisers Act Rule 206(4)-1	Advertising and solicitor rules; promoter compensation; required disclosures.
Advisory — Compliance program	Advisers Act Rule 206(4)-7	Written policies and procedures; annual review; designated Chief Compliance Officer.
Advisory — Books and records	Advisers Act Rule 204-2	Required books and records; retention periods.
Advisory — Fiduciary duty	Advisers Act Section 206; SEC June 2019 Interpretation	Duty of care and duty of loyalty owed to clients.
Advisory — Privacy	Regulation S-P (17 CFR 248)	Initial and annual privacy notices; safeguarding of customer information.
Tax — Practice before the IRS	Circular 230 (31 CFR Part 10)	Diligence, conflicts of interest, fees, return of records, written advice, competence.
Tax — Confidentiality	IRC §§ 6713 and 7216; Treas. Reg. § 301.7216-3	Written client consents in prescribed format; civil and criminal penalties for unauthorized disclosure.
Law — Professional conduct	Arizona Rules of Professional Conduct (Ariz. R. Sup. Ct. 42)	ER 1.1 through 8.4 (competence, confidentiality, conflicts, supervision, marketing, misconduct).

Practice	Authority	Specific obligation
Law — ABS framework	Ariz. R. Sup. Ct. 31.1; ACJA 7-209	Alternative Business Structure licensure; Compliance Lawyer designation; non-lawyer ownership rules.
Law — Law-related services	Ariz. R. Sup. Ct. 42, ER 5.7	Written notice in every non-legal engagement letter of the affiliated operating companies.
Insurance — Producer conduct	A.R.S. Title 20, Chapters 2 and 6	Licensing; appointments; unfair trade practices; rebating; twisting; misrepresentation.
Insurance — Annuity best interest	A.R.S. §§ 20-1241 to 20-1243.07	Care, disclosure, conflict, and documentation obligations; required training; 5-year record.
Insurance — Continuing education	A.R.S. §§ 20-2901 to 20-2911	48 hours every 4 years, including 6 hours of ethics.
Cross-practice — Whistleblower	Dodd-Frank Section 922; Sarbanes-Oxley Sections 806 and 1107	No retaliation for good-faith reports; protected communications with regulators.