

CODE OF ETHICS

Savvy Financial, Inc.

231 Public Square Suite 300, Franklin, TN 37064

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1. General Provisions

1.1. Professional Responsibilities

This Code of Ethics (“Code”) has been adopted by Savvy Financial (“SavvyFi”) and is designed to comply with Rule 204A-1 under the Investment Advisers Act of 1940 (“Advisers Act”). SavvyFi is currently registered as an investment adviser with the Securities and Exchange Commission (“SEC”).

SavvyFi is dedicated to providing effective and proper professional investment advisory services to our clients. When used herein, the term “client” includes individuals and trusts for whom SavvyFi provides investment advisory services. Savvy Financial’s reputation is a reflection of the quality of our employees and their dedication to excellence in serving our clients. To ensure these qualities and dedication to excellence, our employees must possess the requisite qualifications of experience, education, intelligence, and judgment necessary to effectively serve our clients. Compliance with this code involves more than acting with honesty and good faith alone. It means that SavvyFi has an affirmative duty of utmost good faith to act in the best interest of its clients. Every employee is expected to demonstrate the highest standards of moral and ethical conduct for continued employment with Savvy Financial.

The Code is based upon the principle that our Firm and our advisory professionals owe a fiduciary duty to SavvyFi’s clients to conduct their affairs, including their personal securities transactions, in such a manner as to avoid (i) serving their own personal interests ahead of clients, (ii) taking inappropriate advantage of their position with the firm, and (iii) any abuse of their position of trust and responsibility. Savvy Financial and its advisory professionals are subject to the following specific fiduciary obligations when dealing with clients:

- The duty to disclose material facts that might influence an investor’s decision;
- The duty of an investment adviser not to engage in fraudulent conduct;
- The duty to ensure that investment advice is suitable to meeting the client’s objectives;
- The duty to disclose conflict or potential conflict of interest; and
- A duty to be loyal to clients.

The provisions of the Code are not all-inclusive. Rather, they are intended as a guide for employees of SavvyFi in their conduct. Employees uncertain as to the intent or purpose of this Code are advised to consult with the Chief Compliance Officer (“CCO”). The CCO may under circumstances that are considered appropriate, or after consultation with the senior management of SavvyFi, grant exceptions to the provisions contained in this Code only when it is clear that the interests of SavvyFi’s clients will not be adversely affected or compromised. All questions arising in connection with personal securities trading should be resolved in favor of the interest of the clients even at the expense of the interest of our employees.

1.2. Failure to Comply

In meeting its fiduciary responsibilities to our clients, SavvyFi expects every employee to demonstrate the highest standards of ethical conduct for continued employment with SavvyFi. Compliance with the provisions of the Code shall be considered a basic condition of employment with Savvy Financial. Our Firm’s reputation for fair and honest dealing is important to us. This standing could be seriously damaged as the result of even a single securities transaction being considered questionable in light of the fiduciary duty owed to our clients. Employees are urged to seek the advice of the Chief Compliance Officer (CCO) for any questions about the Code or the application of the Code to their individual circumstances. Employees should also understand that a breach of the provisions of the Code may constitute grounds for disciplinary action, including termination of employment with SavvyFi.

2. Definitions

2.1. Supervised Persons include:

- All SavvyFi employees, directors, officers, and partners of the adviser (or other persons occupying a similar status or performing similar functions);
- any other person who provides advice on behalf of the adviser and is subject to the adviser's supervision and control; and
- temporary workers.

2.2. Access Persons include:

- SavvyFi's CEO, who is solely responsible for providing recommendations to clients; and,
- All SavvyFi Directors who have at least 10% ownership in the company.

No other employee, director, officer, or partner of the firm has access to nonpublic information regarding any clients' purchase or sale of securities, is involved in making securities recommendations to clients, or has access to such recommendations that are nonpublic.

2.3. Beneficial Ownership

Beneficial Ownership shall be interpreted in the same manner as it would be in determining whether a person is subject to the provisions of Section 16 of the Securities Exchange Act of 1934 and the rules and regulations there under. Under such rules and regulations, "beneficial ownership of a security" by an Access Person includes securities held by:

- Access person's spouse, minor children or relatives who share the same house with such Access Person.
- An estate for the Access Person's benefit.
- A trust, of which (a) the Access Person is a trustee or the Access Person has or members of the Access Person's immediate family have a vested interest in the income or corpus of the trust, or (b) the Access Person owns a vested beneficial interest, or (c) the Access Person is the grantor and has the power to revoke the trust without the consent of all the beneficiaries.
- A partnership in which the Access Person is a partner.
- A corporation (other than with respect to treasury shares of the corporation) of which the Access Person is an officer, director or 10% stockholder.
- Any other person if, by reason of contract, understanding relationship, agreement or other arrangement, the Access Person obtains therefrom benefits substantially equivalent to those of ownership.
- The Access Person's spouse or minor children or any other person, if, even though the Access Person does not obtain therefrom the above-mentioned benefits of ownership, the Access Person can vest or re-vest title in himself or herself at once or at some future time.

In addition, an Access Person will be a beneficial owner of a security if the Access Person (a) directly or indirectly, through any contract, arrangement, understanding, relationship or otherwise, has or shares voting power and/or investment power with respect to such security (including the power to dispose, or to direct the disposition of such security), or (b) has the right to acquire beneficial ownership of such security at any time within sixty days.

3. Business Conduct Standards

3.1. Compliance with Laws and Regulations

Our business is based on mutual trust and absolute honesty in all of our affairs, both internally and externally. This philosophy must be respected at all times and throughout both our personal and corporate behavior. As such, all Supervised Persons must comply with all applicable state and federal securities laws including, but not limited to, the Investment Advisers Act of 1940, Regulation S-P and the Patriot Act as it pertains to Anti-Money Laundering. All employees are not permitted, in connection with the purchase or sale, directly or indirectly, of a security held or to be acquired by a client:

- to defraud such client in any manner;
- to mislead such client, including by making a statement that omits material facts;
- to engage in any act, practice or course of conduct which operates or would operate as a fraud or deceit upon such client;
- to engage in any manipulative practice with respect to such client; or
- to engage in any manipulative practice with respect to securities, including price manipulation.

3.2. Conflicts of Interest

Savvy Financial has a fiduciary duty, an affirmative duty of care, loyalty, honesty, and good faith to act in the best interests of its clients. Compliance with this duty can be achieved by trying to avoid conflicts of interest and by fully disclosing all material facts concerning any conflict that does arise with respect to any client.

Competing with Client Trades. Savvy Financial prohibits its employees from using knowledge about pending or currently considered securities transactions for clients to profit personally, directly or indirectly, as a result of such transactions. In order to avoid any potential conflict of interest between SavvyFi and its clients, SavvyFi has placed trading restrictions on its employees which are set forth in sub-section 3.3 of this Code.

Disclosure of Personal Interest. SavvyFi is prohibited from recommending, implementing or considering any securities transaction for a client without having disclosed any material beneficial ownership, business or personal relationship, or other material interest in the issuer or its affiliates to an appropriate designated person (e.g., the CCO).

Referrals/Brokerage. Savvy Financial requires Employees to act in the best interests of the firm's clients regarding execution and other costs paid by clients for brokerage services. Employees are reminded to strictly adhere to SavvyFi's policies and procedures regarding brokerage (including allocation, best execution, soft dollars, and directed brokerage) as outlined in the firm's compliance manual.

3.3. Personal Securities Transactions

Savvy Financial has adopted the following principles governing personal investment activities by the Firm's advisory professionals:

- The interests of client transactions will at all times be placed first;
- All personal securities transactions will be conducted in such manner as to avoid any actual or potential conflict of interest or any abuse of an individual's position of trust and responsibility; and
- SavvyFi's advisory professionals must not take inappropriate advantage of their positions.

Savvy Financial's advisory services are limited to providing advice to Clients that are saving, or intend to save, for college with a 529 Education Savings Plan ("529 Plan"). The services limited to the 529 plan

involve only underlying investment shares issued from open-end funds that are not reportable funds. Additionally, these open-end fund recommendations are made publicly on SavvyFi's website. Therefore, SavvyFi's Supervised Person's are pre-cleared to invest in these securities alongside clients.

3.4. Interested Transactions

No SavvyFi advisory professionals shall recommend any securities transactions for a client without having disclosed his or her interest, if any, in such securities or the issuer thereof, including without limitation:

- Any direct or indirect Beneficial ownership of any securities of such issuer;
- Any contemplated transaction by such person in such securities other than securities/shares issued by open-end funds other than reportable funds;
- Any position with such issuer or its affiliates other than securities/shares issued by open-end funds other than reportable funds;
- Any present or proposed business relationship between such issuer or its affiliates and such person or any party in which such person has a significant interest; and,

Pre-clearance. No SavvyFi Access Persons may purchase or sell any initial public offering or limited offering (i.e., private placement), without first obtaining prior clearance from the CCO or his designee. The CCO may reject any proposed trade by a SavvyFi Access Person that: (a) involves a security that is being considered for purchase or sale; (b) should be reserved for clients; (c) is otherwise prohibited under any internal policies of SavvyFi; (d) breaches the SavvyFi Access Person's fiduciary duty to any advisory client; (e) is otherwise inconsistent with applicable law, including the Advisers Act and the Investment Company Act; or (f) creates a conflict of interest or an appearance thereof.

Requests for pre-clearance will be made by submitting the request to the CCO in writing. The request should detail the name/symbol, size of the trade, and date (or range for limit orders) for placing the trade. The final decision will be sent in writing to the SavvyFi employee requesting pre-clearance. Upon receipt of the written approval from the CCO, or delegate, the SavvyFi Access Person can engage in the purchase/sell of the requested security. A record of final written approval or denial will be retained.

Black-Out Period. SavvyFi shall prescribe to a "blackout" period that is two (2) business days preceding and following a client transaction, in which a SavvyFi Access Person may not purchase or sell the same security as that of a client. The black-out period does not extend to mutual funds, ETFs, the MSFs with underlying open-end funds included in a 529 program, or other such pooled investments. The requirement for pre-clearance is intended to prevent potential breaches of fiduciary duty when SavvyFi Access Persons buy/sell shares of issues recommended by SavvyFi.

3.5. Outside Business Interests

An Access Person who seeks or is offered a position as an officer, trustee, director, or is contemplating employment in any other capacity in an outside enterprise is expected to disclose such anticipated plans with the CCO prior to accepting such a position.

Savvy Financial does not wish to limit any Access Person's professional or financial opportunities, but needs to be aware of such outside interests so as to avoid potential conflicts of interest and ensure that there is no interruption in services to our clients. Understandably, SavvyFi must also be concerned as to whether there may be any potential financial liability or adverse publicity that may arise from an undisclosed business interest by a SavvyFi Access Person.

3.6. Gifts and Entertainment

A conflict of interest occurs when the personal interests of Supervised Persons interfere or could potentially interfere with their responsibilities to the firm and its clients. The overriding principle is that

SavvyFi employees should not accept inappropriate gifts, favors, entertainment, special accommodations, or other things of material value that could influence their decision-making or make them feel beholden to a person or firm. Similarly, SavvyFi Supervised Persons should not offer gifts, favors, entertainment or other things of value that could be viewed as overly generous or aimed at influencing decision-making or making a client feel beholden to the firm or the Supervised Person.

All gifts and entertainment given or received in excess of \$250 should be logged in the firm's Gift Log.

Accepting Gifts. On occasion, because of their position with the company, Supervised Persons of SavvyFi may be offered or may receive without notice, gifts from clients, brokers, vendors or other persons. Acceptance of extraordinary or extravagant gifts is prohibited. Any such gifts must be declined and returned in order to protect the reputation and integrity of SavvyFi. Gifts of nominal value (i.e., a gift whose reasonable value, alone or in the aggregate, is not more than \$250 in any twelve-month period), customary business meals, entertainment (e.g. sporting events), and promotional items (i.e., pens, mugs, T-shirts) may be accepted. All gifts received by Supervised Persons of SavvyFi that might violate this Code must be promptly reported to the CCO.

Solicitation of Gifts. SavvyFi's Supervised Persons are prohibited from soliciting gifts of any size under any circumstances.

Giving Gifts. SavvyFi's Supervised Persons may not give any gift with a value in excess of \$250 per twelve-month period to an advisory client or persons who do business with, regulate, advise or render professional service to SavvyFi.

Entertainment. No SavvyFi Supervised Person may provide or accept extravagant or excessive entertainment to or from a client, prospective client, or any person or entity that does or seeks to do business with or on behalf of the adviser. Supervised Persons may provide or accept a business entertainment event, such as dinner or a sporting event, of reasonable value, if the person or entity providing the entertainment is present.

3.7. Reporting of Violations

All employees of Savvy Financial must promptly (upon discovery of violation) report violations of the Code to the CCO as the situation dictates. If the CCO is unavailable, the violation must then be reported to a member of senior management.

Any retaliation for the reporting of a violation under this Code will constitute a violation of the Code.

4. Insider Trading

In 1989, Congress enacted the Insider Trading and Securities Enforcement Act to address the potential misuse of material, non-public information. Courts and the Securities and Exchange Commission currently define inside information as information that has not been disseminated to the public through the customary news media; is known by the recipient to be non-public; and has been improperly obtained. In addition, the information must be material, e.g. it must be of sufficient importance that a reasonably prudent person might base their decision to invest or not invest on such information.

The definition and application of inside information is continually being revised and updated by the regulatory authorities. Information is material where there is a substantial likelihood that a reasonable investor would consider it important in making his or her investment decisions. Generally, this includes any information the disclosure of which will have a substantial effect on the price of a company's securities. All employees should note the SEC's position that the term "material nonpublic information" relates not only to issuers but also to SavvyFi's securities recommendations and client securities holdings and transactions. No simple test exists to determine when information is material; assessments of materiality involve a highly fact-specific inquiry. If a SavvyFi employee believes they are in possession of inside information, it is critical that they not act on the information or disclose it to anyone, but instead advise the CCO or senior management accordingly. Acting on such information may subject the

employees to severe federal criminal penalties and the forfeiture of any profit realized from any transaction.

Although this section is included under the provisions of this Code, it is, in fact, a separate set of procedures required under Section 204A of the Advisers Act and is included in SavvyFi's Compliance Manual.

5. Reporting Requirements

5.1. Scope

The provisions of this Code apply to every security transaction in which an Access Person of SavvyFi has, or by reason of such transaction acquires, any direct or indirect beneficial interest, in any account over which they have any direct or indirect control. A SavvyFi Access Person does not derive a beneficial interest by virtue of serving as a trustee or executor unless the person, or a member of their immediate family, has a vested interest in the income or corpus of the trust or estate. However, if a family member is a fee-paying client, the account will be managed in the same manner as that of all other SavvyFi clients with similar investment objectives.

If a SavvyFi Access Person believes that they should be exempt from the reporting requirements with respect to any account in which they have direct or indirect beneficial ownership, but over which they have no direct or indirect control in the management process, they should so advise the CCO or senior management, giving the name of the account, the person(s) or firm(s) responsible for its management, and the reason for believing that they should be exempt from reporting requirements under this Code. If granted an exception, the exception with rationale shall be documented and maintained.

5.2. Reportable Securities

Section 202a-18 of the Advisers Act defines the term "Security" as follows:

Any note, stock, treasury stock, bond, debenture, evidence of indebtedness, certificate of interest or participation in any profit-sharing agreement, collateral-trust certificate, pre-organization certificate or subscription, transferable share, investment contract, voting-trust certificate, certificate of deposit for a security, fractional undivided interest in oil, gas or other mineral rights, any put, call straddle, option, or privilege on any security (including a certificate of deposit) or on any group or index of securities (including any interest therein or based on the value thereof), or any put, call straddle, option or privilege entered into on a national securities exchange relating to a foreign currency, or in general, any interest or instrument commonly known as a "security" or any certificate of interest or participation in, temporary or interim certificate for, receipt for, guarantee of, or warrant or right to subscribe to or purchase, any of the foregoing.

For purposes of this Code, the term "Reportable Securities" means all such securities described above except:

- direct obligations of the United States;
- bankers' acceptances, bank certificates of deposit, commercial paper and high quality short-term debt instruments, including repurchase agreements;
- shares issued by money market funds;
- shares issued by open-end funds other than reportable funds (*Note:* The term "Reportable Funds" means any fund whose investment adviser or principal underwriter controls you, is controlled by you, or is under common control with you.); and
- shares issued by unit investment trusts that are invested exclusively in one or more open-end funds, none of which are reportable funds.

If there is any question by a SavvyFi Access Person as to whether a security is reportable under this Code, they should consult with the CCO for clarification on the issue before entering any trade for their personal account.

5.3. Reporting Exceptions

Under Rule 204A-1, SavvyFi Access Persons are not required to submit:

- any report with respect to securities held in accounts over which the SavvyFi Access Person has no direct or indirect influence or control;
- a transaction report with respect to transactions effected pursuant to an automatic investment plan (*Note:* This exception includes dividend reinvestment plans.); and
- a transaction report if the report would duplicate information contained in broker trade confirmations or account statements that SavvyFi holds in its records so long as SavvyFi receives the confirmations or statements no later than 30 days after the end of the applicable calendar quarter.

5.4. Initial/Annual Holdings Report

Initially

Any Supervised Person of SavvyFi who during the course of their employment becomes an Access Person, as that term is defined in sub-section 2.2 of this Code, must provide the CCO with an Initial Securities Holdings Report Certification no later than 10 days after the Supervised Person becomes an Access Person. The holdings information provided in conjunction with this certification must be current as of 45 days before the Supervised Person became an Access Person.

Annually

Every SavvyFi Access Person must submit an Annual Securities Holdings Report Certification to the CCO due by the last business day of January of each year. The annual holdings requirement will be satisfied through receipt by the CCO of year-end (December 31) statements.

Each holdings reports should contains the following information relating to Reportable Securities in which the access person has a direct or indirect ownership interest, as applicable:

- a. The title and type of security
- b. The exchange ticker symbol or CUSIP number
- c. Number of shares
- d. Principal amount of each securities position
- e. The name of any broker, dealer or bank with which the access person maintains an account in which securities are held for the access person's direct or indirect benefit
- f. The date the holdings report is submitted

5.5. Quarterly Transaction Reports

All SavvyFi employees must arrange for online account access or duplicate statements to be provided to the CCO. This eliminates the need to submit quarterly transaction reports to the firm.

5.6. Quarterly Brokerage Account Report

All SavvyFi employees must complete a Quarterly Brokerage Account Report at the completion of each calendar quarter, if during the quarter, an account was opened containing securities held for the direct or indirect benefit of the employee. This report is due no later than 10 days after quarter end.

6. Recordkeeping Requirements

SavvyFi will maintain the following records for at least five years from the end of the fiscal year in which it is made, the first two years in an easily accessible place, in accordance with the records retention provisions of Rule 204-2a of the Advisers Act:

- A copy of each Code that has been in effect at any time during the past five years;
- A record of any violation of the Code and any action taken as a result of such violation for five years from the end of the fiscal year in which the violation occurred;
- A record of all written acknowledgements of receipt of the Code and amendments for each person who is currently, or within the past five years was, a Supervised Person;
- Holdings and transactions reports made pursuant to the Code, including any brokerage confirmation and account statements made in lieu of these reports;
- A list of the names of persons who are currently, or within the past five years, were SavvyFi Access Persons, and;
- Any waiver from or exception to the Code for any Supervised Person of SavvyFi subject to the Code.

7. Form ADV Disclosure

A description of the code will be provided in SavvyFi's ADV Part II, Item 11. With the description, a statement will be made that SavvyFi will provide a copy of the code to any client or prospective client upon request.

8. Acknowledgment of Receipt

Savvy Financial Employees must acknowledge, initially and annually, that they have received, read, and understand, the above Code of Ethics regarding personal securities trading and other potential conflicts of interest and agree to comply with the provisions therein. In addition, Employees must agree to acknowledge any subsequent amendments to the code (within specified time frame set forth in any future communications notifying of an amendment) by any means deemed by SavvyFi to satisfactorily fulfill the Employee's obligation to read, understand, and agree to any such amendment.

This Code is the initial version, approved and promulgated effective April 28, 2021. In the future, all revisions will automatically revoke any prior versions.