

FIRM BROCHURE  
PART 2 OF FORM ADV  
MARCH 31, 2015

MAINSTREET  
ADVISORS



MAINSTREET INVESTMENT ADVISORS, LLC  
120 NORTH LASALLE, 33<sup>RD</sup> FLOOR  
CHICAGO, IL 60602  
P 312.223.0270  
F 312.223.0276  
[WWW.MAINSTREETADV.COM](http://WWW.MAINSTREETADV.COM)  
[COMPLIANCE@MAINSTREETADV.COM](mailto:COMPLIANCE@MAINSTREETADV.COM)

THIS BROCHURE PROVIDES INFORMATION ABOUT THE QUALIFICATIONS AND BUSINESS PRACTICES OF MAINSTREET INVESTMENT ADVISORS, LLC. IF YOU HAVE ANY QUESTIONS ABOUT THE CONTENTS OF THIS BROCHURE, PLEASE CONTACT US BY PHONE AT 312. 223.0270 OR BY EMAIL AT [COMPLIANCE@MAINSTREETADV.COM](mailto:COMPLIANCE@MAINSTREETADV.COM).

THE INFORMATION IN THIS BROCHURE HAS NOT BEEN APPROVED OR VERIFIED BY THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION, OR BY ANY STATE SECURITIES AUTHORITY.

MAINSTREET INVESTMENT ADVISORS, LLC IS A REGISTERED INVESTMENT ADVISOR. REGISTRATION OF AN INVESTMENT ADVISOR DOES NOT IMPLY ANY LEVEL OF SKILL OR TRAINING. THE ORAL AND WRITTEN COMMUNICATIONS OF AN ADVISOR PROVIDE YOU WITH INFORMATION ABOUT WHICH YOU DETERMINE TO HIRE OR RETAIN AN ADVISOR.

ADDITIONAL INFORMATION ABOUT MAINSTREET INVESTMENT ADVISORS, LLC IS AVAILABLE ON THE SEC'S WEBSITE AT [WWW.ADVISERINFO.SEC.GOV](http://WWW.ADVISERINFO.SEC.GOV).

## ITEM 2: MATERIAL CHANGES

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### ANNUAL UPDATE

The Material Changes of this brochure will be updated annually or as frequently as needed. Since the last Annual Update, there have been material changes. Please review Both ADV Parts 1 and 2.

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### MATERIAL CHANGES SINCE THE LAST UPDATE

This Brochure dated 03-31-2015 is a new document prepared according to the SEC's new requirements and rules. At the end of the 4<sup>th</sup> quarter of 2013, MainStreet Investment Advisors, LLC ("Advisor") restructured under a holding company format. The restructure carried over and was completed during the 1<sup>st</sup> quarter of 2014. Advisor is now wholly owned by MSA Holdings LLC. As a result of the structure format there have been no new individual owners added; ownership was transferred in kind to the holding company. In addition, Advisor has an affiliate Cambium Asset Management LLC ("Cambium") which is registered as a state investment advisor and created to serve individuals and institutions and provide investment advisory services solely on a discretionary advisory basis. Both entities are wholly owned by MSA Holdings LLC.

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### FULL BROCHURE AVAILABLE

If you would like to receive a complete copy of our Firm Brochure, please contact us by telephone at (312) 223-0270 or by email at [compliance@mainstreetadv.com](mailto:compliance@mainstreetadv.com).

Additional information about Advisor is also available via the SEC's web site [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The SEC's web site also provides information about persons affiliated with Advisor who are registered, or are required to be registered, as investment advisor representatives of Advisor.

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## ITEM 4: ADVISORY BUSINESS

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### FIRM DESCRIPTION

MainStreet Investment Advisors, LLC doing business as MainStreet Advisors was founded in 2003, and is registered as an Investment Advisor with the U.S. Securities and Exchange Commission. It should be noted that such registration should not be taken to imply a certain level of skill or training. The oral and written communications of an advisor provide you with information with which you may use to determine to hire or retain that Advisor. Advisor offers various investment advisory services to fiduciaries. Fiduciaries may negotiate other services as needed. All fiduciaries are required to enter into an Investment Advisory Agreement with Advisor.

Advisor specializes in active advisory services on securities portfolios, active advisory services on those portfolios, and marketing support tools. Advisor provides these advisory services primarily in the banking trust department space. The end goal of providing these advisory services is to help meet our Fiduciaries' advisory needs while helping them satisfy their trust responsibilities for their clients' investment objectives.

The advisory services offered by Advisor include non-custody related activities which may encompass the generation of specific and private label portfolios, active and continuous tracking of those portfolios, and the processing of securities trades either directly with the executing broker or via a trade file to satisfy portfolio adjustments. Advisor's non-discretionary advisory services are provided on a regular and continuous basis. In addition to these advisory services, Advisor provides MSA Marketing Tools which is a proprietary marketing service designed to help: market, inform, and educate.

Advisor does not take action with respect to any securities or other investments that become the subject of any legal proceeding, including bankruptcies.

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### PRINCIPAL OWNERS

MSA Holdings LLC is sole owner of Advisor. John Crosson has more than 50% but less than 75% ownership. Richard Milton has more than 25% but less than 50% ownership of MSA Holdings LLC.

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### CATEGORIES OF ADVISORY SERVICES

Advisor provides investment advisory services ("Services") described below: Fiduciary Services.

As of December 31, 2014 Advisor had Assets Under Management ("AUM") of \$3,028,067,531 across 4,577 accounts.

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### FIDUCIARY SERVICES

Advisor seeks to provide fiduciary investment advisory services ("Fiduciary Services") to bank trust departments, independent trust companies, attorneys, accountants, family offices, and other businesses (each a "Fiduciary") seeking advice regarding the investment of cash and securities in one or more investment portfolios managed by the Fiduciary (each a "Fiduciary Portfolio"). The Fiduciary Services vary in scope and may include Separate Account Management ("SAM"), Manager Select ("MS"), Fund Allocation Portfolios ("FAP"), Automated Portfolio Solutions ("APS") and Retirement Plan Solutions ("RPS") depending on the needs of the Fiduciary. The specific Fiduciary Services to be provided by Advisor for a Fiduciary will be described in a written Investment Advisory Agreement ("Agreement") between Advisor and the Fiduciary. Unless otherwise provided in the Agreement, the Fiduciary Services will be provided on a regular and continuous basis.

The Fiduciary may be asked to complete and provide Advisor with an investment questionnaire or policy statement ("Questionnaire") or other documents which set forth the investment objectives, investment restrictions, and other information requested by Advisor with respect to each Fiduciary Portfolio, and will provide the written investment policy statement or guidelines, if any, adopted by the Fiduciary with respect to each Fiduciary Portfolio.

Fiduciaries will have the opportunity to place reasonable restrictions on the types of investments which will be recommended for the Fiduciary Portfolio; provided, Advisor reserves the right to terminate the Agreement if it determines that any such restrictions are not consistent with providing the Fiduciary Services in an efficient and cost-effective manner.

Advisor will provide the Fiduciary Services only on a non-discretionary basis, consistent with the information contained in the Questionnaire and in any written investment policy statement or guidelines provided to Advisor. In the Agreement, the Fiduciary will agree to inform Advisor promptly in writing if any information in the Questionnaire, investment policy statement or guidelines changes or otherwise becomes no longer true, correct or complete. Advisor shall accept instructions concerning any modification of the Questionnaire, investment policy statement or guidelines from an authorized representative of the Fiduciary.

The cash and securities comprising the Fiduciary Portfolio will be held by the Fiduciary or by one or more qualified custodians designated by the Fiduciary (each a "Custodian"). If agreed by Advisor and the Fiduciary, the Fiduciary may grant Advisor the authority, with prior approval of the Fiduciary, to place orders for the purchase, sale, exchange, conversion, or other transaction involving the cash and securities comprising the Fiduciary Portfolio. Such orders shall be placed with the Custodian or with an introducing or clearing broker-dealer designated by the Fiduciary or Custodian. The Fiduciary may grant Advisor other limited powers and authority with respect to the Fiduciary Portfolio, as the parties agree are appropriate for Advisor's performance of the Fiduciary Services, but in no event will Advisor be granted discretion or custody of the cash or securities comprising the Fiduciary Portfolio.

Advisor's fee ("Fee") for the Fiduciary Services is an asset-based fee calculated as a percentage of the aggregate market value of the assets of the Fiduciary for which Advisor provides the Fiduciary Services. Fees are calculated according to the fee schedules detailed below, which represents Advisor's maximum Fees for the particular Fiduciary Service. All fees are negotiable.

Fees for all Fiduciary Services will be billed in arrears at the end of each month or three-month period (each quarter), as provided in the Agreement. A quarter end may or may not necessarily coincide with a calendar quarter end. The monthly fee will equal the Annual Fee Rate described in the Agreement divided by twelve, or in the case of quarterly by four, and will be applied to the aggregate value of the Fiduciary Portfolio, as such value is reported by the Custodian (or other third-party valuation service engaged by the Fiduciary or the Custodian which holds the Fiduciary Portfolio) as of the last trading day of each month or quarter. In the event of a partial month or quarter, the first or last billed month or quarter will be pro-rated from the date of the Agreement or to the date of termination. Fees are not charged on the basis of a share of capital gains or capital appreciation of the Fiduciary Portfolio or any portion of the Fiduciary Portfolio.

At Advisor's discretion, Advisor may agree to a flat fee or negotiated schedule for the Fiduciary Services. In that event, the fee amount and payment terms will be stated in the Agreement.

The Agreement may be canceled without penalty, by either party, for any reason, upon 30 days written notice to the other party. The Fiduciary may terminate the Agreement within five business days after execution without penalty. Termination of the Agreement will not affect or prevent the consummation of any transaction initiated prior to such notice of termination. All fees will be prorated to the date of termination. Upon termination of the Agreement, any prepaid, unearned fees if applicable will be promptly refunded, and any earned, unpaid fees shall be paid by the Fiduciary.

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#### SEPARATE ACCOUNT MANAGEMENT (SAM)

SAM is a customized solution to manage Fiduciary Portfolios. SAM provides access to individual equity securities (large cap blend, dividend, or Socially Responsible Investments) complemented with allocations to other domestic and foreign equity strategies. In addition, advice on short/intermediate individual bonds and other fixed income strategies including Treasury Inflation Protected Securities (TIPS), high yield, preferred stocks, long term treasury bonds and foreign bonds are available. Advice can be offered concerning allocation to alternative investments such as commodities, hedging strategies, domestic and international, and securities including real estate. Exposure to alternative investments will be achieved through Mutual Funds and ETFs.

Fees are calculated according to the following fee schedule, which represents Advisor's maximum Fees for this Fiduciary Service. See Fee Schedule for detailed information on SAM.

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#### FUND ALLOCATION PORTFOLIOS (FAP)

FAP is a resource that will assist in managing the portfolio reviews of the Fiduciary's client. Portfolio reviews are constructed using a combination of mutual funds and ETFs or entirely ETFs based upon the circumstances of the Fiduciary's client. Broad asset class diversification is obtained through fixed income, equities and alternative investments.

This resource provides access to our Socially Responsible Investment (SRI) portfolios that cater to specific environmental or social concerns. The investments will be achieved through Mutual Funds and ETFs.

Fees are calculated according to the following fee schedule, which represents Advisor's maximum Fees for this Fiduciary Service. See Fee Schedule for detailed information on FAP.

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#### MANAGER SELECT (MS)

MS offers Fiduciaries access to professional investment managers worldwide. The investment process can be tailored to meet specific needs of the Fiduciary's client, ranging from gaining exposure to a certain hedging strategy to managing a small cap portfolio. Advisor performs the due diligence required to select portfolio managers whose style and portfolio characteristics best reflect the specific needs of the Fiduciary's client. Advisor maintains a list of recommended portfolio managers.

Fees are calculated according to the following fee schedule, which represents Advisor's maximum Fees for this Fiduciary Service.

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#### AUTOMATED PORTFOLIO SOLUTION (APS)

APS is a resource that the Advisor believes is an efficient way for the Fiduciary to manage certain Fiduciary Portfolios. Advisor provides mutual fund portfolios that may be uploaded into the Fiduciary's trust accounting system. This platform provides Fiduciaries with access to a fully diversified portfolio of fixed income, equity and alternative investments. The investments will be achieved through Mutual Funds and ETFs.

Many of the trust accounting systems can be set to automatically rebalance these portfolios on a monthly or quarterly basis. This process can help manage the portfolios prudently and effectively.

Fees are calculated according to the following fee schedule, which represents Advisor's maximum Fees for this Fiduciary Service.

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#### RETIREMENT PLAN SOLUTIONS (RPS)

RPS pairs Third Party Administration ("TPA") with investment management to deliver a turnkey retirement service. Advisor provides its managed Tactical Asset Allocation Portfolios, which are uploaded to the TPA. Participant contributions and portfolios are automatically reallocated to the target weights of the portfolios.

This automated platform provides participants with access to fully diversified portfolios utilizing the Advisor tactical portfolios. Portfolio holdings can include fixed income, equity, and alternative investments. The investments will be achieved through Mutual Funds and ETFs.

Fees are calculated according to the following fee schedule, which represents Advisor's maximum Fees for this Fiduciary Service.

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#### TOTAL ASSETS UNDER MANAGEMENT

The aggregate market value of all the accounts under advisement by Advisor will be used in determining the Total Assets Under Management ("AUM") billing breakpoints in each section above. All fees are calculated based on the AUM at the end of each calendar month. In the case of new accounts that are added/removed to the relationship during the course of a billing period, the Advisor reserves the right to include or exclude those assets in the first/last billing period. Fiduciary agrees to provide access to the information necessary to calculate the fees due Advisor. In the case that the information necessary to calculate the fees is unavailable, Fiduciary agrees that Advisor may use the most current information available to Advisor at the time of billing.

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#### TAILORED RELATIONSHIPS

Fiduciaries under that relationship may be asked to complete and provide Advisor with an investment questionnaire ("Questionnaire") which sets forth the investment objectives, risk tolerance, investment time horizon, and any investment restrictions with respect to each Fiduciary Portfolio and will provide the written investment policy statement or guidelines, if any, adopted by the Fiduciary with respect to each Fiduciary Portfolio.



The Fiduciary will have the opportunity to place reasonable restrictions on the types of investments which will be recommended. Advisor reserves the right to terminate the Agreement if it determines that any such restrictions are not consistent with providing the Fiduciary Services delineated in the Agreement in an efficient and cost-effective manner.

The Fiduciary Services will be provided in a manner consistent with the information contained in the Questionnaire and in any written Fiduciary profile or investment guidelines provided to Advisor. In the Agreement, the Fiduciary will agree to inform Advisor promptly in writing if any information in the Questionnaire or in any Fiduciary profile or investment guidelines change or otherwise become no longer true, correct or complete. Advisor shall accept instructions concerning any modification of the Questionnaire, Fiduciary profile, or investment guidelines from an authorized representative of the Fiduciary.

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## TERMINATION

The Agreement may be canceled without penalty, by either party, for any reason, upon 30 days written notice to the other party unless otherwise stipulated by Fiduciary or Advisor. The Fiduciary may terminate the Agreement within five business days after execution without penalty. Termination of the Agreement will not affect or prevent the consummation of any transaction initiated prior to such notice of termination. All fees will be prorated to the date of termination. Upon termination of the Agreement, any earned, unpaid fees shall be immediately paid by the Fiduciary. In the case that the information necessary to calculate the fees is unavailable, Client agrees that Advisor may use the most current information or if unavailable, the last data provided to Advisor at the time of billing.

Upon termination of the Agreement, the account will be charged any introducing or clearing broker's customary fees and commissions, and the Custodian's fees for transactions in and services provided with respect to closing the account and holding, transferring or liquidating the Fiduciary Portfolio(s). Fees are not charged on the basis of a share of capital gains upon or capital appreciation of the funds or any portion of the funds of the Fiduciary Portfolio.

## ITEM 5: FEES AND COMPENSATION

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### DESCRIPTION

Advisors' fee for the Fiduciary Services is an asset-based fee calculated as a percentage of the aggregate market value of the assets. See below for the fee breakpoints associated with the various Fiduciary Services.

Fees will be billed in arrears at the end of each month or quarter as agreed upon by Fiduciary and Advisor in the Agreement. A quarter end may or may not necessarily coincide with a calendar quarter end. The monthly fee will equal the Annual Fee Rate described in the Agreement divided by twelve, or in the case of quarterly by four, and will be applied to the aggregate value of the Fiduciary Portfolio, as such value is reported by the Custodian (or other third-party valuation service engaged by the Custodian) as of the last trading day of each month or quarter end. In the event of a partial month or quarter, the first or last billed month or quarter will be pro-rated from the date of the Agreement or to the date of termination. Fees are not charged on the basis of a share of capital gains upon or capital appreciation of the Fiduciary Portfolio or any portion of the Fiduciary Portfolio.

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### NEGOTIABILITY OF FEES

In certain circumstances, Advisor may agree to negotiate its fees. Advisor may charge different fees to Fiduciaries receiving the same services. The fee schedules are Advisor's basic fee schedules generally charged to Fiduciaries absent negotiable circumstances. Fees are negotiated on a case-by-case basis depending on a variety of factors including the nature and complexity of the particular service, the availability of qualified personnel, and the Fiduciary's relationship with the firm, the size of the account, and the potential for other business or Fiduciaries among other factors.

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### BILLING FOR FIDUCIARY SERVICES FEES

The Agreement for Fiduciary Services will provide that the Fiduciary will pay Advisor's Fees immediately upon receipt of Advisor's invoice (provided, all earned but unpaid fees shall be paid immediately upon termination of the Agreement), subject to adjustments agreed upon by the Advisor and the Fiduciary.

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## FIDUCIARY SERVICES FEES SCHEDULES

### Separate Account Management (SAM)

Total Assets Under Management Asset Management Fee (per annum)

\$0 to \$15 Million 32 basis points  
\$15 to \$25 Million 30 basis points  
\$25 to \$35 Million 28 basis points  
\$35 to \$45 Million 26 basis points  
\$45 to \$75 Million 24 basis points  
\$75 to \$125 Million 22 basis points  
\$125 Million & over 20 basis points

### Fund Allocation Portfolios (FAP)

Total Assets Under Management Asset Management Fee (per annum)

\$0 to \$15 Million 32 basis points  
\$15 to \$25 Million 30 basis points  
\$25 to \$35 Million 28 basis points  
\$35 to \$45 Million 26 basis points  
\$45 to \$75 Million 24 basis points  
\$75 to \$125 Million 22 basis points  
\$125 Million & over 20 basis points

### Manager Select (MS)

Total Assets Under Management Asset Management Fee (per annum)

\$0 to \$15 Million 25 basis points  
\$15 to \$50 Million 22 basis points  
\$50 to \$100 Million 20 basis points  
\$100 Million & over 15 basis points

### Automated Portfolio Solution (APS)

Total Assets Under Management Asset Management Fee (per annum)

\$0 to \$15 Million 25 basis points  
\$15 to \$25 Million 23 basis points  
\$25 to \$35 Million 21 basis points  
\$35 to \$45 Million 19 basis points  
\$45 Million & over 17 basis points

### Retirement Plan Solutions (RPS)

Total Assets Under Management Asset Management Fee (per annum)

\$0 to \$15 Million 25 basis points  
\$15 to \$25 Million 23 basis points  
\$25 to \$35 Million 21 basis points  
\$35 to \$45 Million 19 basis points  
\$45 Million & over 17 basis points

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## OTHER FEES AND CHARGES

In addition to the Fees paid to Advisor, the Fiduciary will be responsible for any other fees and charges as described in the Agreement, as described below, and as described in any agreement with the Custodian or other third parties.

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## FUND FEES AND EXPENSES

If the Fiduciary's account is invested in mutual funds (including money market funds and exchange-traded funds (ETFs)), the Fees paid to Advisor will be separate and distinct from the fees and expenses charged by the mutual funds and ETFs to their shareholders. These fees and expenses are described in each fund's prospectus. These fees will generally include a management fee, other fund expenses, and a possible distribution or service fee (a 12b-1 Fee). A Fiduciary could invest in mutual funds and ETFs directly, without the services of Advisor. In that case, the Fiduciary would not receive the services provided by Advisor which are designed, among other things, to assist the Fiduciary in determining which mutual funds or ETFs are most appropriate to each Fiduciary's financial condition and objectives. Accordingly, the Fiduciary should review both the fees charged by the funds and ETFs and the fees charged by Advisor to fully understand the total amount of fees to be paid by the Fiduciary and to thereby evaluate the advisory services being provided.

12-b1 fee is an extra fee charged by some mutual funds to cover promotion, distributions, marketing expenses, and sometimes commissions to brokers. 12b-1 fee information can be found in the fund's prospectus and is included in the expense ratio of the fund. Advisor does not collect 12-b1 fees. Typically Advisor will not recommend investing in funds with 12-b1 fees unless Fiduciary specifically directs Advisor to do so or fund's performance warrants inclusion. In addition there may be situations where the Advisor is unable to use the institutional class share. In those situations, the advisor will use the No-load Class A Share to satisfy the asset requirements.

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## FEES AND COMMISSIONS FOR CUSTODIAL AND BROKERAGE SERVICES

Fees charged by the Custodian and fees and commissions charged by exchanges, electronic communications networks, introducing and executing brokers, and other trading intermediaries will be paid by the Fiduciary in addition to the fees owed to Advisor. The Advisor does not receive the commissions charged on securities trades that are transacted through any broker-dealer.

## ITEM 6: PERFORMANCE-BASED FEES

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### SHARING OF CAPITAL GAINS

Fees are not based on a share of the capital gains or capital appreciation of managed portfolios or securities.

Advisor does not use a performance-based fee structure because of the potential conflict of interest. Performance-based compensation may create an incentive for the Advisor to recommend an investment that may carry a higher degree of risk to the Fiduciary.

## ITEM 7: TYPES OF CLIENTS

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### TYPES OF CLIENTS

Advisor seeks to provide Fiduciary Services primarily tailored to financial institution's trust departments, independent trust companies, attorneys, accountants, and family offices seeking advice regarding the investment of cash and securities in one or more investment portfolio. The Advisor strives to treat all Fiduciaries in a fair and equitable manner.

## ITEM 8: METHODS OF ANALYSIS, INVESTMENT STRATEGIES, AND RISK OF LOSS

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### METHODS OF ANALYSIS

Advisors' security analysis methods may include charting, fundamental analysis, technical analysis, and cyclical analysis.

The main sources of information include financial newspapers and magazines, inspections of corporate activities, research materials prepared by others, corporate rating services, timing services, annual reports, earnings reports, prospectuses, filings with the Securities and Exchange Commission, and company press releases. However, Advisor may, in its discretion, employ other methods of analysis, sources of information, and investment strategies as Advisor deems appropriate for the Fiduciary's circumstances.

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## TYPES OF INVESTMENTS

Depending on the individual needs and circumstances of each Fiduciary, Advisor may offer advice on a wide spectrum of investment and investment programs, domestic or international, including: short term money market securities, certificates of deposit, bankers' acceptances, corporate commercial paper, other money market instruments, municipal securities, U.S. Government securities, and corporate debt securities; exchange-listed and over-the-counter equities and convertible securities; investment company securities, such as mutual funds, ETFs, and Alternative Investments/Commodities packaged in a ETF or Registered Investment Company structure.

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## RISK OF LOSS

All investment programs have certain risks which are borne by the investor. Investing in securities involves risk of loss. Fiduciaries should be prepared to bear. Our investment approach keeps the risk of loss in mind. Investors face the following investment risks:

- Interest-rate Risk: Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds may become less attractive, causing their market values to decline.
- Market Risk: The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic, and social conditions may trigger market events.
- Inflation Risk: When any type of inflation is present, a dollar today will not buy as much as a dollar next year, because purchasing power is eroding at the rate of inflation.
- Currency Risk: Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- Reinvestment Risk: This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.
- Business Risk: These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company, which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.
- Liquidity Risk: Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.
- Financial Risk: Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.

## ITEM 9: DISCIPLINARY INFORMATION

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### LEGAL AND DISCIPLINARY

Advisor and its employees have not been involved in legal or disciplinary events related to past or present Fiduciaries.

## ITEM 10: OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

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### FINANCIAL INDUSTRY ACTIVITIES

Advisor is registered as an Investment Advisor with the Securities and Exchange Commission.

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## MSA MARKETING TOOLS

Advisor has developed a marketing internet site designed to help Fiduciaries and other wealth management professionals reach out to their clients and market their financial institution. The MSA Marketing Tools internet site (MSAmarketingtools.com) allows users to design private label marketing materials.

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## AFFILIATIONS

At the end of the 4<sup>th</sup> quarter of 2013 Advisor restructured under a holding company format. The restructure carried over and was completed during the 1<sup>st</sup> quarter of 2014. As a result Advisor now is wholly owned by MSA Holdings LLC. In addition, to the restructuring, there was an entirely new advisory entity (Cambium) created to provide discretionary investment advisory services directed to individuals and institutions solely on a discretionary basis. Cambium is also wholly owned by MSA Holdings LLC. At the inception of the affiliate there have been privacy and internal controls established to limit the exchange of information between the two entities, personnel, and potential conflict matters.

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## ITEM 11: CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS & PERSONAL TRADING

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### CODE OF ETHICS

Advisor has adopted a Code of Ethics for all supervised persons of the firm describing its high standard of business conduct, and fiduciary duty to its Fiduciaries. The Code of Ethics includes provisions relating to the confidentiality of Fiduciary information, a prohibition on insider trading, a prohibition of rumor mongering, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things. All supervised persons at Advisor must acknowledge the terms of the Code of Ethics annually, or as amended. The Code of Ethics contains policies and procedures that, among other things:

- Require employees to observe fiduciary duties owed to Fiduciaries.
- Prohibit employees from taking personal advantage of opportunities belonging to Fiduciaries.
- Prohibit trading on the basis of material non-public information.
- Place limitations on personal trading by employees and impose reporting obligations with respect to such trading.
- Impose limitations on the giving or receiving of gifts and entertainment.
- Restrict employees' outside business activities.
- Prohibit disclosure by employees of confidential information of Advisor and its Fiduciaries.

Personal securities transactions by employees are monitored by the Chief Compliance Officer ("CCO") and governed by the procedures set forth in the Code of Ethics. A copy of the Code of Ethics is available upon request.

Personnel may, from time to time, invest their own assets in the same securities in which Fiduciary assets are or have been invested. In order to minimize potential conflicts of interest, our Code of Ethics has several restrictions in place that limit covered individuals from trading in the same securities that we recommend to you. The Code of Ethics does provide for a few relief points that we consider "de minimis." as to allow a covered individual to trade in the same security as a Fiduciary account. For equity transactions if the covered individual does not have knowledge of trading activity in a particular security he or she may execute up to 500 shares of the security within a rolling 30-day period if the security is issued by a company included in the Russell 1000 index. For fixed income transactions, if a covered individual does not have knowledge of trading activity in a particular security he or she may execute up to \$100,000 of par value in the security in a rolling 30-day period. In addition to this we review individual statements for short swing profits and other potential abuses

In general, our Code of Ethics places restrictions on personal trading that are designed to minimize potential conflicts of interest.

As described above, our Code of Ethics places restrictions on covered individuals' personal trading activity designed to minimize potential conflicts of interest that can arise such as profiting personally based on knowledge of Fiduciary trading activity. These restrictions include pre-clearance requirements, prohibition of short term trading profits, prohibition of short sales, prohibition on participating in initial public offerings, and a prohibition on buying certain restricted securities. We believe that these restrictions limit potential conflicts of interest as much as is practicable. A copy of our complete Code of Ethics is available upon request.

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## TRADE ERRORS

As it relates to Advisor's Fiduciaries, the Advisor has determined there are two potential types of trade errors that it may encounter: those that are detected after the trade has settled and those that are detected prior to trade settlement. We correct all trade errors once detected.

Trade errors detected after a trade has settled in a Fiduciary account are considered "Trade Errors." For Trade Errors where the Advisor is determined to be at fault, Advisor will pay losses resulting from the error. If it is determined that the Fiduciary is at fault, Advisor may, in its discretion, pay the loss or charge the loss (in whole or in part) to the Fiduciary. Net gains incurred if any when correcting a Trade Error will be retained by the Fiduciary.

Trade errors that are detected prior to settlement in a Fiduciary account are considered "Adviser Account Trade Errors." If detected, Advisor will correct Adviser Account Trade Errors, and any correcting trade, into a separate error account. Net gains realized on a correcting trade will be retained by Advisor and net losses incurred on a correcting trade will be paid by Advisor. Net gains if any may be retained by Advisor in the error account or closed out.

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## PARTICIPATION OR INTEREST IN FIDUCIARY TRANSACTIONS

Advisor and its employees may buy or sell mutual funds that are also held by Fiduciaries—employees are not permitted to buy or sell stocks, bonds, or ETFs that are also held by Fiduciaries without approval from the CCO or his designee.

Employees may not trade their own securities ahead of Fiduciary trades. Employees must comply with the provisions and regulations of Advisors' Code of Ethics Policy.

## ITEM 12: BROKERAGE PRACTICES

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### BROKERAGE DISCRETION AND RECOMMENDATIONS

Advisor does not have discretion to select broker-dealers to effect transactions for a Fiduciary's account. For Fiduciaries who authorize Advisor to place orders for their account, the Fiduciary will direct brokerage to a broker-dealer that the Fiduciary designates. Accordingly, Advisor will not be free to seek best price and execution by placing transactions with other broker-dealers. No assurance can be given that the transaction costs and other expenses charged by the broker-dealer designated by the Fiduciary will be as favorable as may be available from other broker-dealers or custodians. Accordingly, Fiduciaries should satisfy themselves that the designated broker-dealer can provide adequate price and execution of most or all transactions. Currently the Advisor does not execute block trades but may do so in the future and in such case, Fiduciaries who designate the broker-dealer will not be able to participate in these block trades, and as a result, such Fiduciaries may not benefit from the cost savings and other advantages of block trading.

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### BROKER DEALERS OR CUSTODIANS

Advisor may recommend that Fiduciaries who are seeking a broker-dealer or custodian establish accounts with a broker-dealer or custodian that Advisor has experience with or believes the custodian services may be better served to that Fiduciary's needs; however, Fiduciary will not have any obligation to engage the broker-dealer or custodian recommended by Advisor. In recommending broker-dealers or custodians, Advisor considers the full range of broker's or custodian's services, including execution capability, commission rate, creditworthiness and financial stability, and clearance and settlement capability. Advisor may recommend brokers or custodians even though lower commissions or charges may be charged by other brokers or custodians. There is no assurance that the cost of commissions, mark-ups, mark-downs, and other execution costs or custodial charges will be the lowest possible, and it is likely that lower costs may be available for similar services from other broker-dealers or custodians.

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## BEST EXECUTION

Advisor does not have discretion to select broker-dealers to effect transactions for a Fiduciary's account. For Fiduciaries who authorize Advisor to place orders for their account, the Fiduciary will direct brokerage to a broker-dealer that the Fiduciary designates. Accordingly, Advisor will not be free to seek best price and execution by placing transactions with other broker-dealers. No assurance can be given that the transaction costs and other expenses charged by the broker-dealer designated by the Fiduciary will be as favorable as may be available from other broker-dealers or custodians. Accordingly, Fiduciaries should satisfy themselves that the designated broker-dealer can provide adequate price and execution of most or all transactions. Advisor does not receive any portion of the trading commissions.

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## SOFT DOLLARS

Currently, the Advisor does not receive soft dollar payments.

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## ORDER AGGREGATION

Advisor does not have discretion to select broker-dealers to effect transactions for a Fiduciary's account. For Fiduciaries who authorize Advisor to place orders for their account, the Fiduciary will direct brokerage to a broker-dealer that the Fiduciary designates. Accordingly, Advisor will not be free to seek best price and execution by placing transactions with other broker-dealers. In addition, Advisor does not aggregate or recommend block trade orders in its advisory services but may do so in the future. As a result, Fiduciaries may not benefit from the cost savings and other advantages of order aggregation or block trading.

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## ALLOCATION POLICY

Advisor does not allocate trade orders but may do so in the future. If Fiduciary specifically requests an allocation policy or method to be used in providing our Fiduciary Services, Advisor will make its best efforts to adopt Fiduciary's allocation methodology when applicable to their accounts.\*

\*See Section Order Aggregation listed above as it relates to Fiduciary restrictions and the possible disadvantages on allocation.

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## ITEM 13: REVIEW OF ACCOUNTS

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### PERIODIC REVIEWS

In general, all Fiduciary's accounts are reviewed on a mutually agreed upon schedule in the context of each Fiduciary stated investment objectives and guidelines. More frequent reviews may be triggered by material changes in variables such as the Fiduciary's individual circumstances or the market, political, or economic environment and to verify the accuracy of accounting. Advisor reconciles with Fiduciary's trust administrator or custodian, on security holdings and movements for each Fiduciary's account. Fiduciary's accounts are monitored for the stated objectives and risk tolerance. Fiduciary accounts are reviewed as mutually agreed upon to insure that transactions:

- Conform to Fiduciary objectives and investment/restriction guidelines
- Are consistent with available cash in the Fiduciary's account; and
- Conform to Advisor and Fiduciary's agreed to investment strategy

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### REVIEWERS

The Advisor's accounts are reviewed by any of the following Advisor's employees: the firm's Managing Directors, Relationship Managers, Chief Compliance Officer, and Portfolio Managers. Additionally, certain controls have been built into the Advisor's proprietary computer system software and daily bookkeeping processes to provide additional transparency to Fiduciaries and Advisor's portfolio managers.

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## NATURE AND FREQUENCY OF REPORTING TO FIDUCIARY

Advisor will provide additional reports as to the extent specifically provided in the Agreement. The Information contained in these reports is collected from sources believed to be reliable. However, the Fiduciary should always rely on custodian's statements. Additionally, in most cases on a monthly basis, the custodian provides each Fiduciary a detailed valuation of the individual securities, their cost and market value, and a summary of the total account holdings. Fiduciaries should always refer to the custodian's statement as the primary record reflecting their account holdings and value. If Fiduciary detects a discrepancy during its reconciliation process they must notify Advisor immediately.

## ITEM 14: CLIENT REFERRALS AND OTHER COMPENSATION

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### INCOMING REFERRALS

Advisor may receive Fiduciary referrals. Referrals could come from current Fiduciaries, employees, personal friends of employees and other similar sources. The firm does not compensate referring parties for these referrals. However, as a note there may be instances where the Advisor's affiliate may refer a potential Fiduciary or vice versa which is more suited for the services of the affiliate than that of the Advisor. The referral will not be compensated by the Advisor but it should be noted that the potential conflict may be viewed as an indirect benefit since the proceeds from any business profits from either affiliate could roll up to the parent MSA Holdings LLC.

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### REFERRALS OUT

Advisor does not accept referral fees or any form of remuneration from other professionals when a prospect is referred to them. However, as a note there may be instances where the Advisor's affiliate may refer a potential Fiduciary or vice versa which is more suited for the services of the affiliate than that of the Advisor. The referral will not be compensated to the referral party but it should be noted that the potential conflict may be viewed as an indirect benefit since the proceeds from any business profits from either affiliate could roll up to the parent MSA Holdings LLC.

## ITEM 15: CUSTODY

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### ACCOUNT STATEMENTS

All assets are held at qualified custodians, which mean the custodians provide account statements directly to Fiduciary at the address of record at least quarterly. Fiduciary should always refer to the custodian's statement as the primary record reflecting their account holdings and value. If Fiduciary detects a discrepancy during its reconciliation process they must notify custodian and Advisor immediately.

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### PERFORMANCE REPORTS

Advisor may provide general performance reporting for its non-discretionary Fiduciary Portfolios. For those Fiduciary Portfolios that specifically request Advisor to provide additional performance reporting, the request will be on a requested basis.

## ITEM 16: INVESTMENT DISCRETION

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### INVESTMENT DISCRETION

Advisor does not have discretionary authority over Fiduciary Portfolios. The limited authority is established and detailed in the Agreement. With respect to the Agreement it specifically details the non-discretionary authority to Advisor, Advisor's authority and discretion is limited to: the power to recommend when to buy, sell, retain and exchange investments; exercise such other powers as a non-discretionary Advisor deems appropriate to manage and continuously monitor recommendations and transactions for the Fiduciary's account in a manner consistent with the Fiduciary's profile and investment guidelines; and to engage such agents as Advisor deems appropriate in connection with the performance of Advisor's services under the Agreement. Any limitations on this non-discretionary authority and any restrictions that Fiduciary wishes to place on the account shall be included in the Agreement. Fiduciaries may change or amend these limitations or restrictions at any time. Such amendments must be submitted in writing.



## ITEM 17: VOTING CLIENT SECURITIES

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### PROXY VOTES

Advisor will not take any action or render any advice whatsoever with respect to the voting of proxies solicited by or with respect to the issuers of securities in which assets of an account may be invested from time to time. Advisor will not vote and will not accept authority to vote proxies on behalf of its Fiduciaries. Fiduciaries retain the responsibility for receiving and voting proxies for any and all securities maintained in Fiduciary accounts.

## ITEM 18: FINANCIAL INFORMATION

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### FINANCIAL CONDITION

Advisor does not have any financial impairment that will preclude the firm from meeting contractual commitments to Fiduciaries.

A balance sheet is not required to be provided because Advisor does not serve as a custodian for Fiduciary's funds or securities, and does not require prepayment of fees.

### BUSINESS CONTINUITY PLAN

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#### GENERAL

Advisor has a Business Continuity Plan ("BCP") in place that provides detailed steps to mitigate and recover from the loss of office space, communications, or services.

#### DISASTERS

The BCP covers natural disasters such as snow storms, hurricanes, tornados, and flooding. However, with any unforeseen event such as extended periods of loss of electrical power, loss of water pressure, fire, bomb threat, nuclear emergency, chemical event, biological event, T-1 communications line outage, Internet outage, railway accident, and aircraft accident, the Advisor may be hampered from conducting operations and may in turn have gaps in time till operations are fully restored. It is the Advisor's expectation to return to normal operations within 48 hours of such an emergency. Electronic files are backed up and archived offsite.

#### ALTERNATE OFFICES

In the case of an extended emergency, Advisor has planned for alternate offices are identified ways to support ongoing operations in the event the main office is unavailable. It is our intention to contact all Fiduciaries within two business days of a disaster that dictates moving our office to an alternate location.

### INFORMATION SECURITY PROGRAM

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#### INFORMATION SECURITY

Advisor maintains information and security programs including cyber threats to reduce the risk that personal and confidential information could be breached. The Advisor has established safeguards, policies, procedures, and engaged third party technology services to provide added defenses to thwart such threat risk. However, with any technology matter the possibility of technology breaches will be an ongoing risk.

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## PRIVACY NOTICE

Advisor seeks to carefully safeguard the Fiduciary's information. When processing transactions or managing accounts on the Fiduciary's behalf, Advisor will maintain physical, electronic, and procedural safeguards to protect the Fiduciary's non-public information.

Advisor may disclose non-public information to affiliated and non-affiliated third parties, such as brokers and custodians, as necessary to facilitate the acceptance and management of our relationship with the Fiduciary. Advisor may also disclose the

Fiduciary's non-public information to other financial fiduciaries with which Advisor has joint business arrangements for proper business purposes. In addition, a Fiduciary's non-public information may be released to the Fiduciary, to the Fiduciary's authorized agent or representative, or if Advisor is compelled to do so by law, or in connection with any government or self-regulatory organizational request or investigation. Finally, Advisor may disclose the Fiduciary's non-public information to companies Advisor hires to help administrate its business. Companies that the Advisor hires to provide these types of services are strictly prohibited from using the Fiduciary's personal information for their own purposes and are contractually obligated to maintain strict confidentiality.

Advisor's Privacy Statement is available to fiduciaries and prospective fiduciaries upon request.

## BROCHURE SUPPLEMENT (PART 2B OF FORM ADV)

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### PURPOSE OF THE BROCHURE SUPPLEMENT

This Brochure Supplement provides information that supplements MainStreet Investment Advisors, LLC's firm brochure document. You should have already received a copy of the firm's brochure document. Please contact us at (312) 223-0270, or by email at [compliance@mainstreetadv.com](mailto:compliance@mainstreetadv.com) if you have not received a copy of MainStreet Investment Advisors, LLC's firm brochure document or if you have any questions about the contents about this Brochure Supplement.

### NOTE REGARDING THE BROCHURE SUPPLEMENT

While MainStreet Investment Advisors, LLC's may refer to itself as a "registered investment advisor" or "RIA" Fiduciaries should be aware that registration itself does not imply any level of skill or training.

### DISCIPLINARY INFORMATION

None of the individuals listed have had any legal or regulatory disciplinary events in their past. Fiduciaries and prospective Fiduciaries can view the CRD records (Registration Records) for the listed individuals through the SEC's Investment Advisor Public Disclosure (IAPD) website at [www.advisorinfo.sec.gov](http://www.advisorinfo.sec.gov) or FINRA's broker check database online at [www.finra.org/brokercheck](http://www.finra.org/brokercheck).

### OTHER BUSINESS ACTIVITIES

In addition to being an investment advisor, representatives of Advisor, some key individuals may be involved in day to day operations, management, and supervision with MSA Holdings and Cambium Asset Management.

### ADDITIONAL COMPENSATION

In addition to being investment advisor representatives of Advisor the listed individuals are associated with Cambium ownership of which is ultimately held by MSA Holdings. As such, the individuals may act as an officer, investment manager, advisor, agent, director, representative, member, and may have other direct and indirect interests and devote their time away from Advisor.

These activities and interests also include potential multiple advisory, transactional, financial, and other interests with consultants and distributors who may advise in the opening of Advisory Accounts. Such additional businesses and interests may give rise to potential conflicts of interest of which Fiduciaries should be aware and which may cause conflicts that could disadvantage the Advisory Accounts.

Certain principal executive officers of Advisor (including, but not limited to, the Chief Executive Officer, Chief Financial Officer, and Chief Compliance Officer provide management, financial, operational and services to affiliates of Advisor. Each of the principal executive officers identified above devote the majority of their time but not all to providing management, financial, operational and compliance services to Advisor.

Some of the key individuals may receive additional compensation from non-fiduciaries, parent, or affiliate away from Advisor for providing advisory and other services.

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## SUPERVISION

As Chief Executive Officer of MainStreet Investment Advisors, LLC, John Crosson is primarily responsible for the business vision and oversight of MSA Holdings which wholly owns Advisor and Cambium. As Mr. Crosson is a Key Manager himself, his personal accounts are reviewed by the Chief Compliance Officer Edward Keiley.

As Chief Financial Officer of MainStreet Investment Advisors, LLC, Tara Zientek is primarily responsible for the financial accounting and business oversight of MSA Holdings which wholly owns Advisor and Cambium. As Ms. Zientek is a Key Manager herself, her personal accounts are reviewed by the Chief Compliance Officer Edward Keiley

As Chief Compliance Officer of MainStreet Investment Advisors, LLC, Ed Keiley is primarily responsible for the Compliance and regulatory oversight of both Advisor and Cambium. As Mr. Keiley is a Key person, his personal accounts are reviewed by a managing director.

All advisory contracts and portfolio recommendations are reviewed by both the Compliance Department and the Investment Committee before the account is accepted. Once accepted the account is monitored and reviewed as detailed in the Fiduciary agreement.

For portfolio recommendations or changes all transactions are reviewed at the end of the day by the trading department. All Advisors, access individuals are required to participate in Advisor's Code of Ethics program. This program requires all Access individuals to provide duplicate copies of their outside securities accounts including immediate family members. The compliance department under Edward Keiley reviews and evidences these statements to monitor for Code violations or potential conflicts.

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## EDUCATION AND BUSINESS EXPERIENCE

Advisor ("Advisor") has established employment standards for individuals engaged in determining investment advice to be provided to Fiduciaries. Generally, Advisor requires a Bachelor's Degree (or equivalent) from an accredited college, and/or an appropriate professional designation (such as Certified Financial Planner or CFA Charter holder), experience in the financial services industry, or such other qualifications as Advisor deems appropriate for the individual's position.

## BACKGROUND INFORMATION OF INVESTMENT ADVISORS REPRESENTATIVES

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### JOHN F. CROSSON

Date of birth: 1969

Educational Background:

DePaul University (MBA 1995)

Northern Michigan University (BS Financial Management, 1991)

Business Experience:

MainStreet Investment Advisors, LLC

Managing Director, June 2004 to present

Chief Compliance Officer, January 2010 to July 1, 2012

MainStreet Advisors

Owner, September 2003 to June 2004

Waterstone Financial Group, Inc.

Portfolio Manager, November 2003 to July 2008

Feldman Securities Group, LLC

Portfolio Manager, October 1997 to August 19, 2003

American National Bank

Investment Officer, September 1995 to October 1997

Tax Analyst, April 1992 to September 1995

Cost Analyst, October 1991 to April 1992

Other Business Activities: Mr. Crosson serves as Managing Member of Cambium Asset Management LLC and Manager of MSA Holdings LLC. Mr. Crosson will split his time between the entities as needed but it is expected that MainStreet will be the primary commitment to Mr. Crosson's time.

Additional Compensation: Mr. Crosson may be indirectly compensated by MSA Holdings which owns both MainStreet and Cambium.

Supervision: John Crosson is the Managing Member.

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### RICHARD J. MILTON, CFA

Date of birth: 1972

Educational Background:

University of Iowa (BA Economics 1995)

Business Experience:

MainStreet Investment Advisors, LLC

Managing Director, June 2004 to present

MainStreet Advisors

Portfolio Manager, January 2004 to June 2004

Waterstone Financial Group, Inc.

Portfolio Manager, January 2004 to March 2008

Feldman Securities Group, LLC

Portfolio Manager, February 2001 to December 2003

KPMG LLP

Analyst, February 1998 to February 2001

American National Bank  
Investment Officer, November 1995 to February 1998

Other Business Activities: Mr. Milton serves as Managing Director of MSA Holdings, LLC. This entity is the sole owner of Cambium Asset Management, LLC.

Additional Compensation: Mr. Milton may be indirectly compensated by MSA Holdings which solely owns both MainStreet and Cambium.

Supervision: Richard Milton is a Managing Director.

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ALESSANDRO URBANI, CFA

Date of birth: 1968

Educational Background:

University of Connecticut (BA Economics 1990)

Business Experience:

MainStreet Investment Advisors, LLC  
Managing Director, January 2009 to present

Wright Investors Service  
Senior Vice President May 1994 to January 2009

JPMorgan Chase & Co  
Trust Administrator, April 1991 to April 1994

Other Business Activities: None

Additional Compensation: None

Supervision: Alessandro Urbani is a Managing Director.

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MICHAEL A. STEELE

Date of birth: 1974

Educational Background:

Loyola University (MBA, 2005)  
DePaul University (BS Finance, 1999)

Business Experience:

MainStreet Investment Advisors, LLC  
Vice President and Portfolio Manager, June 2010 to present

Endurance Investment Management  
Portfolio Manager, 2002 to June 2010

Other Business Activities: None

Additional Compensation: None

Supervision: Michael is supervised by Alessandro Urbani, Managing Director. Mr. Urbani reviews Michael's work through frequent office interactions as well as remote interactions.

Alessandro's contact information:

Phone: 312.223.0270

Email: aurbani@mainstreetadv.com

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ANNE T. DURKIN, CFA

Date of birth: 1964

Educational Background:

University of Illinois at Chicago (MBA, 1989)  
Marquette University (BSBA, 1986)

Business Experience:

MainStreet Investment Advisors, LLC  
Portfolio Manager, April 2011 to present

Fiduciary Management Association  
Director, June 2000 to January 2010

LaSalle Bank  
AVP, August 1997 to June 2000

Sirius Partners  
Investment Analyst, January 1996 to August 1997

Alleghany Corporation  
Investment Analyst, January 1993 to December 1995

Other Business Activities: None

Additional Compensation: None

Supervision: Anne is supervised by Alessandro Urbani, Managing Director. Mr. Urbani reviews Anne's work through frequent office interactions as well as remote interactions.

Alessandro's contact information:

Phone: 312.223.0270

Email: aurbani@mainstreetadv.com

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CHARLES T. SIMKO, JR., CFA

Date of birth: 1963

Educational Background:

Fairfield University (BS Mathematics 1985)

Business Experience:

MainStreet Investment Advisors, LLC  
Portfolio Manager, September 2011 to present

Financial Counselors, Inc.  
Senior Vice President & Portfolio Manager, June 2009 to August 2011

Wright Investors' Service  
Senior Vice President & Portfolio Manager, July 1985 to June 2009

Other Business Activities: None

Additional Compensation: None

Supervision: Charles is supervised by Alessandro Urbani, Managing Director. Mr. Urbani reviews Charles' work through frequent office interactions as well as remote interactions.

Alessandro's contact information:

Phone: 312.223.0270

Email: aurbani@mainstreetadv.com

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#### IGOR MARJANOVIC, CFA

Date of birth: 1979

Educational Background:

Purdue University (MBA, 2007)

Purdue University (BS Accounting & Finance, 2003)

Business Experience:

MainStreet Investment Advisors, LLC

Portfolio Manager, April 2012 to present

Portfolio Analyst, April 2010 to April 2012

Peoples Bank

AVP, Investment Officer, May 2005 to July 2009

Commercial Credit Analyst, October 2003 to May 2005

Other Business Activities: None

Additional Compensation: None

Supervision: Igor is supervised by Alessandro Urbani, Managing Director. Mr. Urbani reviews Igor's work through frequent office interactions as well as remote interactions.

Alessandro's contact information:

Phone: 312.223.0270

Email: aurbani@mainstreetadv.com

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#### BRUCE J. SIMPSON, CFA, CFP®

Date of birth: 1961

Educational Background:

University of Chicago (MBA, 1998)

Northwestern University (BA American History, 1982)

Business Experience:

MainStreet Investment Advisors, LLC

Portfolio Manager, February 2014 to present

Geneva Investment Management

Relationship Manager, January 2012 to February 2014

William Blair & Co., LLC

Portfolio Manager, March 2008 to November 2010

Equity Analyst, October 1997 to March 2008

Other Business Activities: None

Additional Compensation: None



Supervision: Bruce is supervised by Alessandro Urbani, Managing Director. Mr. Urbani reviews Bruce's work through frequent office interactions as well as remote interactions.

Alessandro's contact information:

Phone: 312.223.0270

Email: aurbani@mainstreetadv.com

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#### DUSTIN S. BONNEMA

Date of birth: 1985

Educational Background:

Northwestern College (BA Business Management 2007; BA Finance, 2007)

Business Experience:

MainStreet Investment Advisors, LLC

Business Analyst, December 2009 to present

Investment Analyst, June 2007 to November 2009

Other Business Activities: None

Additional Compensation: None

Supervision: Dustin is supervised by John Crosson, Managing Member. Mr. Crosson reviews Dustin's work through frequent office interactions as well as remote interactions.

John's contact information:

Phone: 312.223.0270

Email: jcrosson@mainstreetadv.com

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#### BERNARD LAUREUS

Date of birth: 1980

Educational Background:

DePaul University (BS Finance 2003)

Business Experience:

MainStreet Investment Advisors, LLC

Portfolio Analyst, August 2013 to present

Northern Trust Company

Senior Liaison Representative, March 2006 to August 2013

Other Business Activities: None

Additional Compensation: None

Supervision: Bernard is supervised by Richard Milton, Managing Director. Mr. Milton reviews Bernard's work through frequent office interactions as well as remote interactions.

Richard's contact information:

Phone: 312.223.0270

Email: rmilton@mainstreetadv.com

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ALEXANDER T. O'BRIEN

Date of birth: 1988

Educational Background:

DePaul University (BS Finance 2010; BS Business Management, 2010)

Business Experience:

MainStreet Investment Advisors, LLC

Portfolio Analyst, November 2013 to present

Investment Analyst, February 2011 to November 2013

Other Business Activities: None

Additional Compensation: None

Supervision: Alexander is supervised by Alessandro Urbani, Managing Director. Mr. Urbani reviews Alexander's work through frequent office interactions as well as remote interactions.

Alessandro's contact information:

Phone: 312.223.0270

Email: aurbani@mainstreetadv.com

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MEGAN THACKREY

Date of birth: 1987

Educational Background:

University of Missouri (MBA Finance 2011)

Missouri State University, (BS Finance 2010)

Business Experience:

MainStreet Investment Advisors, LLC

Portfolio Analyst, June 2014 to present

Groupon, Inc.

Senior Analyst Investor Relations, June 2012 to June 2014

Other Business Activities: None

Additional Compensation: None

Supervision: Megan is supervised by Alessandro Urbani, Managing Director. Mr. Urbani reviews Megan's work through frequent office interactions as well as remote interactions.

Alessandro's contact information:

Phone: 312.223.0270

Email: aurbani@mainstreetadv.com

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DANIEL KUPIEC

Date of birth: 1990

Educational Background:

Marquette University, (BS Finance 2012 and BS Accounting 2013)

Business Experience:

MainStreet Investment Advisors, LLC  
Investment Analyst, May 2014 to present

BMO Harris Bank  
Commercial Portfolio Manager May 2013 – April 2014

Other Business Activities: None

Additional Compensation: None

Supervision: Dan is supervised by Alessandro Urbani, Managing Director. Mr. Urbani reviews Dan's work through frequent office interactions as well as remote interactions.

Alessandro's contact information:

Phone: 312.223.0270  
Email: aurbani@mainstreetadv.com

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TONY AUKETT

Date of birth: 1992

Educational Background:

Butler University College of Business, (BS Finance 2014)

Business Experience:

MainStreet Investment Advisors, LLC  
Investment Analyst, December 2014 to present

Other Business Activities: None

Additional Compensation: None

Supervision: Tony is supervised by Alessandro Urbani, Managing Director. Mr. Urbani reviews Tony's work through frequent office interactions as well as remote interactions.

Alessandro's contact information:

Phone: 312.223.0270  
Email: aurbani@mainstreetadv.com