

MAINSTREET INVESTMENT ADVISORS, LLC
PART 2 OF FORM ADV
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MAINSTREET
ADVISORS



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.

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 ADVISER. REGISTRATION OF AN INVESTMENT ADVISER DOES NOT IMPLY ANY LEVEL OF SKILL OR TRAINING. THE ORAL AND WRITTEN COMMUNICATIONS OF AN ADVISER PROVIDE YOU WITH INFORMATION ABOUT WHICH YOU DETERMINE TO HIRE OR RETAIN AN ADVISER.

ADDITIONAL INFORMATION ABOUT MAINSTREET INVESTMENT ADVISORS, LLC IS AVAILABLE ON THE SEC'S WEBSITE AT WWW.ADVISERINFO.SEC.GOV.

ITEM 2: MATERIAL CHANGES

ANNUAL UPDATE

The Material Changes of this brochure will be updated annually or as frequently as needed. Since the last Annual Update on December 6, 2018, there have been material changes. Please review Both ADV Parts 1 and 2.

MATERIAL CHANGES SINCE THE LAST UPDATE

The firm will begin offering investment advisory services to individual clients (individuals, high net worth individuals, trusts, etc.) in addition to the Investment Management provided to our institutional accounts (banking and thrift institutions).

Item 4 Advisory Business, Item 10 Other Financial Industry Activities and Affiliations and Item 14 Client Referrals and Other Compensation:

These sections have been updated to disclose that on March 22, 2019, MainStreet Investment Advisors, LLC's previous parent company (MB Financial Inc.) merged with Fifth Third Acquisition Holdings, LLC, and now ultimately is a wholly-owned, indirect subsidiary of Fifth Third Bank and Fifth Third Bancorp, and to include additional affiliations as a result of the merge.

As a result of the acquisition by Fifth Third Bancorp, Jeremy Wilson, Vice President, Compliance Director, Fifth Third Bank, will serve as MainStreet Investment Advisors, LLC's Chief Compliance Officer.

Additional information about MainStreet Investment Advisors, LLC ("MSA") is also available via the SEC's web site www.adviserinfo.sec.gov. The SEC's web site also provides information about persons affiliated with MSA who are registered, or are required to be registered, as investment advisor representatives of MSA.

ITEM 3: TABLE OF CONTENTS

ITEM 2: MATERIAL CHANGES	i
Annual Update.....	i
Material Changes since the Last Update.....	i
ITEM 4: ADVISORY BUSINESS.....	3
Firm Description.....	3
Principal Owners	3
Categories of Advisory Services	3
Fiduciary Services.....	3
Separate Account Management (SAM).....	4
Fund Allocation Portfolios (FAP).....	4
Automated Portfolio Solution (APS).....	5
Retirement Plan Solutions (RPS)	5
advisory services.....	5
Total Assets Under Management	6
Termination.....	6
ITEM 5: FEES AND COMPENSATION	6
Description	6
Negotiability of Fees	7
FEE Billing.....	7
INSTITUTIONAL ADVISORY Services Fees Schedules	7
INDIVIDUAL ADVISORY Services Fees Schedule	8
IA ADVISORY Services Fee Schedule	8
Other Fees and Charges.....	8
Fund Fees and Expenses.....	8
Fees and Commissions for Custodial and Brokerage Services.....	9
ITEM 6: PERFORMANCE-BASED FEES	9
Sharing of Capital Gains	9
ITEM 7: TYPES OF CLIENTS	9
Types of Clients	9
ITEM 8: METHODS OF ANALYSIS, INVESTMENT STRATEGIES, AND RISK OF LOSS.....	9
Methods of Analysis	9
Types of Investments	9
Risk of Loss	10
ITEM 9: DISCIPLINARY INFORMATION	10
Legal and Disciplinary.....	10
ITEM 10: OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS.....	10
Financial Industry Activities	10
MSA Marketing Tools	10
Affiliations.....	11
ITEM 11: CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS & PERSONAL TRADING.....	13
Code of Ethics	13
Trade Errors	14
Participation or Interest in Fiduciary Transactions.....	14
ITEM 12: BROKERAGE PRACTICES.....	14
Brokerage Discretion and Recommendations.....	14
INSTITUTIONAL CLIENTS	14
Broker Dealers or Custodians	14
Best Execution	15
Soft Dollars.....	15
Order Aggregation	15
Allocation Policy.....	15
ITEM 13: REVIEW OF ACCOUNTS	16

Periodic Reviews	16
Reviewers	16
Nature and Frequency of Reporting to client	16
ITEM 14: CLIENT REFERRALS AND OTHER COMPENSATION	16
Incoming Referrals	16
Referrals Out	16
ITEM 15: CUSTODY	17
Account Statements	17
ITEM 16: INVESTMENT DISCRETION	17
Investment Discretion	17
ITEM 17: VOTING CLIENT SECURITIES	17
Proxy Votes	17
ITEM 18: FINANCIAL INFORMATION	17
Financial Condition	17
BUSINESS CONTINUITY PLAN	17
Disasters	17
Alternate Offices	18
INFORMATION SECURITY PROGRAM	18
Privacy Notice	18

ITEM 4: ADVISORY BUSINESS

FIRM DESCRIPTION

MainStreet Investment Advisors, LLC doing business as MainStreet Advisors ("MSA") was founded in 2003, and is registered as an Investment Adviser 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 adviser provide you with information with which you may use to determine to hire or retain that Adviser. MSA offers various investment advisory services to banking institutions ("Institution", "Institutional"), individuals ("Individuals") and other Investment Advisers ("IA"), collectively called "Clients". The vast majority of MSA's clients are Institutional clients. Clients may negotiate other services as needed. All clients are required to enter into an Investment Advisory Agreement (the "Agreement") with MSA. See Item 7: Type of Clients for additional information.

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

The advisory services offered by MSA to Institutions 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. MSA's services are offered on both a discretionary and non-discretionary basis. In addition to these advisory services, MSA provides MSA Marketing Tools which is a proprietary marketing service designed to help: market, inform, and educate.

For Individuals and Other Investment Advisers, MSA provides discretionary advisory services.

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

PRINCIPAL OWNERS

MSA Holdings LLC is the parent company of MainStreet Advisors. MB Financial Bank, N.A., a wholly owned subsidiary of MB Financial, Inc., is the sole owner of MSA Holdings. Fifth Third Bancorp is the sole owner of MB Financial, Inc.

CATEGORIES OF ADVISORY SERVICES

MSA provides investment advisory services ("Services") described below:

FIDUCIARY SERVICES

MSA seeks to provide 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 MSA for a Fiduciary will be described in a written Investment Advisory Agreement ("Agreement") between MSA 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 MSA with an investment questionnaire or policy statement ("Questionnaire") or other documents which set forth the investment objectives, investment restrictions, and other information requested by MSA 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, MSA 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.

MSA will provide the Fiduciary Services on both discretionary and non-discretionary basis, consistent with the information contained in the Questionnaire and in any written investment policy statement or guidelines provided to MSA. In the Agreement, the Fiduciary will agree to inform MSA promptly in writing if any information in the Questionnaire, investment policy statement or guidelines changes or otherwise becomes no longer true, correct or complete. MSA shall accept instructions concerning any modification of the Questionnaire, investment policy statement or guidelines from only 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 MSA and the Fiduciary, the Fiduciary may grant MSA 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 MSA other limited powers and authority with respect to the Fiduciary Portfolio, as the parties agree are appropriate for MSA's performance of the Fiduciary Services, but in no event will MSA be granted custody of the cash or securities comprising the Fiduciary Portfolio.

MSA'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 MSA provides the Fiduciary Services. Fees are calculated according to the fee schedules detailed below, which represents MSA'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. 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.

MSA 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.

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 fee schedule, which represents MSA's maximum fees for this service. See Fee Schedule for detailed information on SAM.

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 fee schedule, which represents MSA's maximum fees for this service. See Fee Schedule for detailed information on FAP.

AUTOMATED PORTFOLIO SOLUTION (APS)

APS is a resource that MSA believes is an efficient way for the Fiduciary to manage certain Fiduciary Portfolios. MSA 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 fee schedule, which represents MSA's maximum fees for this service. See Fee Schedule for detailed information on APS.

RETIREMENT PLAN SOLUTIONS (RPS)

RPS pairs Third Party Administration ("TPA") with investment management to deliver a turnkey retirement service. MSA 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 fee schedule, which represents MSA's maximum Fees for this service. See Fee Schedule for detailed information on RPS.

ADVISORY SERVICES

MSA provides discretionary advisory services for its Individual and Other Investment Adviser clients. MSA will have discussions with clients to determine and establish investment objectives, risk tolerance, investment time horizon, and any investment restrictions with respect to each portfolio the Client has with MSA.

Clients will have the opportunity to place reasonable restrictions on the types of investments which will be recommended for their portfolio(s); provided, MSA reserves the right to terminate the Agreement if it determines that any such restrictions are not consistent with providing the services in an efficient and cost-effective manner.

MSA will provide the advisory services on a discretionary basis, consistent with the information contained in any written investment policy statement or investment guidelines provided to MSA. In the Agreement, the Client will agree to inform MSA promptly in writing if any personal or financial information changes or otherwise becomes no longer true, correct or complete.

The cash and securities comprising the Clients portfolio will be held by a qualified custodian designated by the Client (each a "Custodian") in no event will MSA be granted custody of the cash or securities comprising the portfolio.

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

Fees for all advisory services will be billed in arrears at the end of each month or three-month period (each quarter), as provided in the Agreement. 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 portfolio, as such value is reported by the Custodian (or other third-party valuation service engaged by MSA) 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 client portfolio or any portion of the client portfolio.

TOTAL ASSETS UNDER MANAGEMENT

All fees are calculated based on all assets 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, MSA reserves the right to include or exclude those assets in the first/last billing period. Clients agree to provide access to the information necessary to calculate the fees due MSA. In the case that the information necessary to calculate the fees is unavailable, Clients agree that MSA may use the most current information available to MSA at the time of billing. MainStreet has assets under advisement of \$6,905,124,276 for the period ending December 31, 2018, included in this figure is the total regulatory assets under management for the period of \$1,099,705,335.

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 the Client or MSA. The Client 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 Client. 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 MSA 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 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 portfolio.

ITEM 5: FEES AND COMPENSATION

DESCRIPTION

MSA's fee for advisory 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 services.

Fees will be billed in arrears at the end of each month or quarter as agreed upon by the Client and Advisor in the Agreement. 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 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. Cash and cash equivalents will be included in the aggregate value used to calculate the fee. 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 Portfolio or any portion of the Portfolio.

MSA offers all programs under both discretionary and non-discretionary basis. The discretionary fees will be slightly higher than the non-discretionary fees as outlined in the fee schedules of this document.

The fee schedule may be a linear or tiered fee structure. A linear fee structure means, as total plan assets reach a new threshold, the entire portfolio of assets are billed at the lower percentage. Tiered means the advisory fee is calculated by applying different rates to different portions of the total assets. When the plan assets reach a new threshold, only those assets above the threshold are charged the successively lower percentages. The client agreement shall specify which structure applies.

MSA uses a third party portfolio management system, Black Diamond Performance Reporting ("Black Diamond"), for some Clients to assist with reporting and billing. For Client portfolios that are billed through Black Diamond the market value used to calculate the fee may vary compared to their Custodian statement. This is mainly due to the handling of accrued interest by Black Diamond and trades settling over month (or quarter end). This could be seen as a conflict as the

market value the fee is calculated off of being higher than it is at the Client's Custodian. However, this conflict is infrequent and minimized as the vast majority of the variances end up with Black Diamond having a lower value than the Custodian. Additionally, in regards to accrued interest, MSA has no control over the calculation and application of the accrued interest to the portfolio(s). MSA cannot affect more trades or select certain securities that would generate a higher market value in portfolios to bill on. In the event the Black Diamond market value is greater than the Custodian, the accrued interest within the portfolio value will even out over the subsequent month(s) or quarter(s) to have a lower market value to calculate the fee from.

NEGOTIABILITY OF FEES

In certain circumstances, MSA may agree to negotiate its fees. MSA may charge different fees to Clients receiving the same services. The fee schedules are MSA's basic fee schedules generally charged to Clients 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 Client's relationship with the firm, the size of the account, and the potential for other business among other factors.

FEE BILLING

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

INSTITUTIONAL ADVISORY 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

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

Non-Discretionary Management utilizing the Black Diamond Platform:

\$0 to \$25 Million - 34 basis points
\$25 to \$50 Million - 24 basis points
\$50 to \$100 Million - 20 basis points
\$100 to \$500 Million - 18 basis points
\$500 to \$1,000 Million - 14 basis points
\$1,000 Million & over - 10 basis points

Discretionary Portfolio Management

\$0 to \$25 Million - 36 basis points
\$25 to \$50 Million - 30 basis points
\$50 to \$100 Million - 25 basis points
\$100 to \$500 Million - 22 basis points
\$500 to \$1,000 Million - 18 basis points
Over \$1,000 Million - 14 basis points

All Advisory fees are negotiable.

INDIVIDUAL ADVISORY SERVICES FEES SCHEDULE

The standard fee schedule for Individuals and their separately managed account(s) is a 1.25% flat annual fee.

IA ADVISORY SERVICES FEE SCHEDULE

Fees for Other Investment Advisers are negotiable based on the services and involvement provided by MSA.

OTHER FEES AND CHARGES

In addition to the Fees paid to MSA, Clients 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.

FUND FEES AND EXPENSES

If the Client's account is invested in mutual funds (including money market funds and exchange-traded funds (ETFs)), the Fees paid to MSA 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 Client could invest in mutual funds and ETFs directly, without the services of MSA. In that case, the Client would not receive the services provided by MSA which are designed, among other things, to assist the Client in determining which mutual funds or ETFs are most appropriate to each Client's financial condition and objectives. Accordingly, the Client should review both the fees charged by the funds and ETFs and the fees charged by MSA to fully understand the total amount of fees to be paid by the Client 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. MSA does not collect 12-b1 fees. Typically MSA will not recommend investing in funds with 12-b1 fees unless the Client specifically directs MSA to do so or fund's performance warrants inclusion. In addition there may be situations where the MSA is unable to use the institutional class share. In those situations, MSA will use the No-load Class A Share to satisfy the asset requirements.

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 Client in addition to the fees owed to MSA. MSA does not receive the commissions charged on securities trades that are transacted through any broker-dealer.

ITEM 6: PERFORMANCE-BASED FEES

SHARING OF CAPITAL GAINS

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

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

ITEM 7: TYPES OF CLIENTS

TYPES OF CLIENTS

MSA 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. MSA strives to treat all Fiduciaries in a fair and equitable manner.

MSA, additionally, seeks to provide advisory services to individuals and other investment advisors. MSA's individual clients make up a small portion of their business and are offered primarily as a service for those senior members at the financial institutions that are institutional clients of MSA when requested. We do not actively market this part of our business.

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

METHODS OF ANALYSIS

MSA's 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, MSA may, in its discretion, employ other methods of analysis, sources of information, and investment strategies as MSA deems appropriate for the Client's circumstances.

TYPES OF INVESTMENTS

Depending on the individual needs and circumstances of each Client, MSA 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.

RISK OF LOSS

All investment programs have certain risks which are borne by the investor. Investing in securities involves risk of loss. Clients 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

LEGAL AND DISCIPLINARY

The Firm and its management personnel have no reportable disciplinary events to disclose. The Firm determines whether an incident is reportable based on its materiality.

ITEM 10: OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS

FINANCIAL INDUSTRY ACTIVITIES

MainStreet Investment Advisors, LLC is registered as an Investment Adviser with the Securities and Exchange Commission.

MSA MARKETING TOOLS

MSA has developed a marketing internet site designed to help Institutional clients and their 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.

AFFILIATIONS

On February 1, 2019 as part of the merger between Fifth Third Bancorp and MB Financial, Inc., MainStreet became a wholly-owned, indirect subsidiary of Fifth Third Bank and Fifth Third Bancorp.

Cedar Hill Associates, LLC

Advisor has an affiliate Cedar Hill Associates LLC ("Cedar Hill") which is a SEC registered investment adviser and created to serve individuals and provide investment advisory services solely on a discretionary basis. Cedar is also wholly-owned, indirect subsidiary of Fifth Third Bank and Fifth Third Bancorp. Cedar Hill operates independently from MainStreet, although the two entities may share certain resources, such investment, administrative and compliance support.

Fifth Third Bank

Fifth Third Bank is a diversified financial services company with four main businesses: Commercial Banking, Branch Banking, Consumer Lending and Wealth and Asset Management. MainStreet's affiliates, including Fifth Third Securities, Inc., and Fifth Third Insurance Agency, Inc., provide an array of financial products and services to clients. Although MainStreet attempts to operate independently from Fifth Third Bank and its affiliates, these affiliations, particularly within Fifth Third Bank's Wealth and Asset Management division, create potential conflicts of interest.

MainStreet employees may be dual employees of Fifth Third Bank. Certain employees may be involved in the compliance oversight of MainStreet. If applicable, MainStreet has implemented controls to address the supervision of its dual employees and to reasonably ensure compliance with client investment guidelines and applicable regulatory requirements.

Fifth Third Securities

Fifth Third Securities, Inc. (FTS) is a registered broker-dealer, FINRA member and a direct, wholly-owned subsidiary of Fifth Third Bank. FTS is also an investment adviser registered with the U.S. Securities and Exchange Commission under the Investment Advisers Act of 1940. Registration as an investment adviser does not imply any level of skill or training. MainStreet operates independently from FTS, although the two entities may share certain resources, such as technology applications. MainStreet generally does not trade with FTS for its client accounts but may do so if instructed by a client.

MB Financial Bank, N.A.

MB Financial Bank, N.A. is a banking institution that is now owned by Fifth Third Bank following their merger on March 22, 2019. Cedar Hill Associates, LLC is a wholly-owned subsidiary of MB Financial Bank, N.A.

MB Bank and Cedar Hill currently share employees who act as client representatives on behalf of both MB Bank and Cedar Hill. The dual employees are authorized to engage with clients and prospective clients to offer advice regarding MB Bank and Cedar Hill products and services. This may include, but not be limited to, discussing risks and benefits of the investment platforms, recommending the investment platform to the client, facilitating the opening of accounts for banking or investment products and services, and ongoing management of the client relationship consistent with the client's interests. Potential conflicts posed by dual employment are described in Item 11.

MSA Holdings LLC - Cedar Hill Associates, LLC is a wholly-owned subsidiary of MSA Holdings LLC, which in turn is owned by MB Financial Bank, N.A.

MainStreet Investment Advisors, LLC - (MainStreet) – is a direct, wholly-owned subsidiary of Fifth Third Bank. MainStreet is also an investment adviser registered with the U.S. Securities and Exchange Commission under the Investment Advisers Act of 1940. Registration as an investment adviser does not imply any level of skill or training. Cedar Hill operates independently from MainStreet, although the two entities may share certain resources, such as administrative and compliance support.

Franklin Street Advisors, Inc.

Franklin Street Advisors, Inc. ("FSA"), a wholly-owned, indirect subsidiary of Fifth Third Bank and Fifth Third Bancorp that provides independent strategic investment advice. FSA specializes in delivery high touch investment management services to high net worth individuals and institutional investors with unique needs. MainStreet operates independently from CARC, although the two entities may share certain resources, such as technology applications and compliance services, provided through Fifth Third Bank.

FSA is the investment advisor for Franklin Street Trust Company ("FST"), an affiliate NC chartered trust company.

Franklin Street Trust Company

Franklin Street Trust Company ("FST"), an affiliate of FSA and wholly-owned, indirect subsidiary of Fifth Third Bank and Fifth Third Bancorp, is a non-depository trust bank chartered by the State of North Carolina and fully regulated by the State of North Carolina Banking Commission. FSA is hired by FST to provide investment management services for clients of FST. MainStreet operates independently from CARC, although the two entities may share certain resources, such as technology applications and compliance services, provided through Fifth Third Bank.

FST is the Managing Member of FSP Manager of Managers LLC I and FSP Manager of Managers LLC II. A select group of clients that are accredited investors and qualified investors have become limited partners.

ClearArc Capital, Inc.

ClearArc Capital, Inc. ("CARC") is a direct, wholly-owned subsidiary of Fifth Third Bank. CARC is also an investment adviser registered with the U.S. Securities and Exchange Commission under the Investment Advisers Act of 1940. Registration as an investment adviser does not imply any level of skill or training. MainStreet operates independently from CARC, although the two entities may share certain resources, such as technology applications and compliance services, provided through Fifth Third Bank.

The Retirement Corporation of America

The Retirement Corporation of America ("RCA") is also a direct, wholly-owned subsidiary of Fifth Third Bank and an investment adviser registered with the U.S. Securities and Exchange Commission under the Investment Advisers Act of 1940. MainStreet operates independently from RCA, although the two entities share certain resources, such as technology applications and compliance services provided through Fifth Third Bank.

Fifth Third Insurance Agency, Inc.

Fifth Third Insurance Agency (FTIA) is a wholly-owned, non-bank subsidiary of Fifth Third Bank. Banking and insurance decisions are made independently and do not influence each other. FSA operates independently from FTIA, although the two entities share certain resources, such as technology applications and other support services provided through Fifth Third Bank. Clients are under no obligation to engage FTIA or its insurance agents for separate services and products.

R.G. McGraw Insurance Agency, Inc.

R.G. McGraw Insurance Agency, Inc. (also known as McGraw Insurance Agency), is a licensed insurance agency that is a subsidiary of Fifth Third Insurance Agency, Inc. Fifth Third Insurance Agency, Inc. is a wholly-owned subsidiary of Fifth Third Bank. FSA operates independently from McGraw Insurance Agency, although the two entities share certain resources, such as technology applications and other support services provided through Fifth Third Bank. Clients are under no obligation to engage McGraw Insurance Agency or its insurance agents for separate services and products.

Epic Insurance Solutions Agency, LLC

Epic Insurance Solutions Agency, LLC (Epic) is a licensed insurance agency that is a subsidiary of Fifth Third Insurance Agency, Inc. Fifth Third Insurance Agency, Inc. is a wholly-owned subsidiary of Fifth Third Bank. FSA operates independently from Epic, although the two entities share certain resources, such as technology applications and other support services provided through Fifth Third Bank. Clients are under no obligation to engage Epic or its insurance agents for separate services and products.

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

CODE OF ETHICS

MSA 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 Clients. The Code of Ethics includes provisions relating to the confidentiality of Client 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 MSA 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 Clients.
- Prohibit employees from taking personal advantage of opportunities belonging to Clients.
- 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 MSA and its Clients.

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

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 Client 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.

TRADE ERRORS

As it relates to MSA's Fiduciaries, MSA 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 Client account are considered "Trade Errors." For Trade Errors where MSA is determined to be at fault, MSA will pay losses resulting from the error. If it is determined that the Client is at fault, MSA may, in its discretion, pay the loss or charge the loss (in whole or in part) to the Client. Net gains incurred if any when correcting a Trade Error will be retained by the Client or as directed by the Institutional Client.

Trade errors that are detected prior to settlement in a Client account are considered "Adviser Account Trade Errors." If detected, MSA will correct Adviser Account Trade Errors, and any correcting trade, into a separate error account. Net gains incurred if any when correcting an Adviser Account Trade Error will be retained by the Client or as directed by the Institutional Client. Net losses incurred on a correcting trade will be paid by MSA and the Client will be made whole.

Individual Clients of MSA that custody their assets at Charles Schwab or TD Ameritrade additionally follow the procedures established by those custodians for trade errors. Losses derived from trade errors will be absorbed by MSA and the client will be made whole. Gains from trade errors at TD Ameritrade are donated to charity by TD Ameritrade. Gains at Charles Schwab are absorbed by Charles Schwab if less than \$100, gains over \$100 go to the client unless they reject the gain.

PARTICIPATION OR INTEREST IN FIDUCIARY TRANSACTIONS

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

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

ITEM 12: BROKERAGE PRACTICES

BROKERAGE DISCRETION AND RECOMMENDATIONS

INSTITUTIONAL CLIENTS

MSA does not have discretion to select broker-dealers to effect transactions for a Fiduciary's account. For Fiduciaries who authorize MSA to place orders for their account, the Fiduciary will direct brokerage to a broker-dealer that the Fiduciary designates. Accordingly, MSA 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. INDIVIDUAL AND IA CLIENTS

Unless otherwise directed, MSA uses Charles Schwab or TD Ameritrade for custody of assets of Clients, subject to ongoing best execution analysis. We select custodians based on level of service, quality and depth of offerings, trade execution, and fees among other things. We monitor whether or not we are receiving best execution based upon reports the custodians provide.

BROKER DEALERS OR CUSTODIANS

MSA may recommend that Clients who are seeking a broker-dealer or custodian establish accounts with a broker-dealer or custodian that MSA has experience with or believes the custodian services may be better served to that Client's needs;

however, Client will not have any obligation to engage the broker-dealer or custodian recommended by MSA. In recommending broker-dealers or custodians, MSA 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. MSA 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.

BEST EXECUTION

INSTITUTIONAL CLIENTS

MSA does not have discretion to select broker-dealers to effect transactions for a Fiduciary's account. For Fiduciaries who authorize MSA to place orders for their account, the Fiduciary will direct brokerage to a broker-dealer that the Fiduciary designates. Accordingly, MSA may not be free to seek best price and execution by placing transactions with other broker-dealers, however, should MSA become aware that the broker-dealer selected is not giving best execution; MSA shall notify the fiduciary with such information. 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. MSA does not receive any portion of the trading commissions.

INDIVIDUAL AND IA CLIENTS

MSA clients are free to select a different broker-dealer for their assets, pending review and approval by MSA. By selecting a different broker-dealer, Clients understand that they may not receive best execution due to our potential inability to negotiate favorable services from selected broker-dealer.

SOFT DOLLARS

Currently, MSA does not receive soft dollar payments.

ORDER AGGREGATION

MSA will aggregate or recommend block trade orders for its discretionary accounts when practical. All orders on the same side(buy or sell), in the same security, placed at the same time with the same clearing firm will generally be bunched(aggregated) in order to take advantage of possibly reduced fees and favorable execution. When orders are batched, a list of accounts to be included in the order, along with the quantity for each account, is included with the order. The clearing firm then executes the order as a block trade. Once the order has been executed, shares are allocated to accounts on an average price basis; every account included in the order will receive the same price. If a second batch order for the same security is placed later within the same trading day, the price received for that order is averaged among that second order only, as though the first order did not occur. In other words, we will not average the price received for the first order and the second order. Each order is considered separately. If an order is partially filled, the shares bought or sold will be divided among the accounts included in the order on a prorated basis. For example, if account A had 15% of the total quantity in the bunched order, account A will receive 15% of the quantity bought or sold if the order is not completely filled. Additionally, we cannot aggregate trades across different clearing firms. As a result, Clients may not benefit from the cost savings and other advantages of order aggregation or block trading.

ALLOCATION POLICY

MSA may allocate trade orders when practical. See Section Order Aggregation listed above as it relates to order aggregation and allocation.

ITEM 13: REVIEW OF ACCOUNTS

PERIODIC REVIEWS

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

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

REVIEWERS

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

NATURE AND FREQUENCY OF REPORTING TO CLIENT

MSA 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, Clients should always rely on custodian's statements. Additionally, in most cases on a monthly basis, the custodian provides each Client a detailed valuation of the individual securities, their cost and market value, and a summary of the total account holdings. Clients should always refer to the custodian's statement as the primary record reflecting their account holdings and value. If Client detects a discrepancy during its reconciliation process they must notify MSA immediately.

ITEM 14: CLIENT REFERRALS AND OTHER COMPENSATION

INCOMING REFERRALS

MSA may receive Fiduciary referrals from their Institutional Clients. 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 MSA's affiliate may refer a potential Fiduciary or vice versa which is more suited for the services of the affiliate than that of MSA. The referral will not be compensated by MSA 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 Fifth Third Bancorp.

REFERRALS OUT

MSA 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 MSA's affiliate may refer a potential Fiduciary from their Institutional Clients or vice versa which is more suited for the services of the affiliate than that of MSA. 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 Fifth Third Bancorp.

ITEM 15: CUSTODY

ACCOUNT STATEMENTS

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

ITEM 16: INVESTMENT DISCRETION

INVESTMENT DISCRETION

When an account is discretionary, MSA enters into a Discretionary Investment Advisory Agreement with the Client which outlines our responsibilities. When you choose to give MSA discretion to trade your account, we have the authority to direct investments for your account without getting consent from you prior to each transaction. When MSA has discretion over your account, we determine what securities are bought and sold and the amount of the purchases and sales MSA deems appropriate to manage and continuously monitor the Client's account in a manner consistent with the Client's profile and investment guidelines. Any limitations on this authority and any restrictions that Client wishes to place on the account shall be included in the Agreement. Clients may change or amend these limitations or restrictions at any time. Such amendments must be submitted in writing.

ITEM 17: VOTING CLIENT SECURITIES

PROXY VOTES

MSA 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. MSA will not vote and will not accept authority to vote proxies on behalf of its Clients. Clients retain the responsibility for receiving and voting proxies for any and all securities maintained in Client accounts.

ITEM 18: FINANCIAL INFORMATION

FINANCIAL CONDITION

MSA 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 MSA does not serve as a custodian for Client's funds or securities, and does not require prepayment of fees.

BUSINESS CONTINUITY PLAN

MSA 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, MSA may be hampered from conducting operations and may in turn have gaps in time till operations are fully restored. It

is MSA's expectation to return to normal operations within 12- 48 hours of such an emergency. Electronic files are backed up and archived offsite.

ALTERNATE OFFICES

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

INFORMATION SECURITY PROGRAM

MSA maintains information and security programs including cyber threats to reduce the risk that personal and confidential information could be breached. MSA 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.

PRIVACY NOTICE

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

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

MSA's Privacy Statement is available upon request.