

SECTION I. POLITICAL CONTRIBUTION DISCLOSURE

Pursuant to 206(4)-5 under the Investment Advisers Act, covered persons must disclose their political contribution(s) or payment(s) made to any government entity, officials or candidates for the prior two years since the date the person becomes subject to such reporting requirement.

Contribution means any gift, subscription, loan, advance, or deposit of money or anything of value made for: (i) the purpose of influencing any election for federal, state or local office; (ii) payment of debt incurred in connection with any such election; or (iii) transition or inaugural expenses of the successful candidate for state or local office.

Covered associate means (i) any general partner, managing member or executive officer, or other individual with a similar status or function; (ii) any employee who solicits a government entity for the investment adviser and any person who supervises, directly or indirectly, such employee; and (iii) any political action committee controlled by Colorado Financial Service Corporation ("CFSC") or by any persons described in paragraphs (i) and (ii) of this sentence.

Executive officer means (i) the president; (ii) any vice president in charge of a principal business unit, division or function (such as sales, administration or finance); (iii) any other officer of CFSC who performs a policy-making function; or (iv) any other person who performs similar policy-making functions for CFSC.

Government entity means any state or political subdivision of a state, including: (i) any agency, authority, or instrumentality of the state or political subdivision; (ii) a pool of assets sponsored or established by the state or political subdivision or any agency, authority or instrumentality thereof, including, but not limited to a "defined benefit plan" as defined in section 414(j) of the Internal Revenue Code, or a state general fund; (iii) a plan or program of a government entity; and (iv) officers, agents, or employees of the state or political subdivision or any agency, authority or instrumentality thereof, acting in their official capacity.

Official means any person (including any election committee for the person) who was, at the time of the contribution, an incumbent, candidate or successful candidate for elective office of a government entity, if the office: (i) is directly or indirectly responsible for, or can influence the outcome of, the hiring of an investment adviser by a government entity; or (ii) has authority to appoint any person who is directly or indirectly responsible for, or can influence the outcome of, the hiring of an investment adviser by a government entity.

Payment means any gift, subscription, loan, advance, or deposit of money or anything of value.

SECTION II. CODE OF ETHICS ACKNOWLEDGEMENT AND PERSONAL SECURITIES HOLDINGS

Pursuant to 204A-1 under the Investment Advisers Act, you must submit your personal securities holdings report and code of ethics acknowledgement within 10 days of your date of employment or registration with CFSC. Your report of securities holdings is to include all reportable securities owned by you or your immediate family members sharing your household. The information must be current as of no more than 45 days prior to the date of your employment or registration with CFSC. The following instructions have been prepared in order to assist you in completing this form.

Who Must Report: All Investment Adviser Representatives and home office employees of CFSC must respond to this reporting requirement, whether or not there were any reportable securities holdings.

What to Report: You must submit reportable securities holdings of your personal accounts and the accounts held by your immediate family members sharing your household.

Immediate Family Member means any child, stepchild, grandchild, parent, stepparent, grandparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law, and shall include adoptive relationships.

Personal Account means the following securities accounts:

- Your personal accounts
- Any joint or tenant-in-common account in which you have an interest or are a participant
- Any account for which you act as a trustee, executor, or custodian
- Any account over which you have investment discretion or otherwise can exercise control including the account of entities controlled directly or indirectly by you
- Any accounts in which you have a direct or indirect beneficial or financial interest (other than such accounts over which you have no investment discretion and cannot otherwise exercise control)

Reportable Securities Holdings: Holdings of individual stocks, bonds, closed-end mutual funds, ETFs, limited partnerships, municipal bond, zero coupon bonds, options.

You Do Not Need to Report holdings in shares of:

- Government-backed securities
- Money market instruments such as banker's acceptances, bank certificates of deposit, commercial paper, repurchase agreements and other high quality short-term debt instruments
- Money market funds
- Open-end mutual funds
- Unit investment trust

I. POLITICAL CONTRIBUTION DISCLOSURE

(1) In the past 24 months, have you directly or indirectly made any political contributions to any government entity, officials or candidates? ☐ Yes ☐ No

If yes, explain below. (include the date and amount of the contribution and recipient's information): _____

(2) Do you have a client who is a government entity, official, or candidate as defined above? ☐ Yes ☐ No If yes, explain: _____

☐ By checking this box, I acknowledge the following prohibitions surrounding political contributions.

- providing advisory services for compensation to a government client for two years after the covered associate makes a contribution to certain elected officials or candidates;
- providing or agreeing to provide, directly or indirectly, payment to any third party for a solicitation of advisory business from any government entity on behalf of CFSC without receiving the CEO's written approval;
- soliciting from others, or coordinating, contributions to certain elected officials or candidates or payments to political parties where CFSC and/or the covered associate is providing or seeking government business;
- using or hiring third parties to solicit government business; and
- paying third parties to solicit (or as a condition of obtaining) government business.

II. CODE OF ETHICS ACKNOWLEDGEMENT AND HOLDINGS REPORT (you must respond to this requirement, whether or not you have any reportable securities holdings)

☐ _____ By checking this box, I certify that I hold no reportable securities holdings in personal accounts or accounts held by my immediate family members sharing household.
(initial)

☐ _____ By checking this box, I certify that this report represents all of my securities holdings in both personal accounts and accounts held by my immediate family members sharing household. (List all reportable securities holdings below or attach most recent statements, no more than 45 days old.)
(initial)

Account Name	Broker-Dealer (where held)	Account Number	Security Type	Security Name	Ticker Symbol (Cusip)	# of Shares	Current Value

With my signature below, I certify that I will review and abide by all of the provisions of the firm's Code of Ethics, as provided and updated by the firm's Compliance Department. Furthermore, I acknowledge that I have access to the firm's Code of Ethics and its updates at all times.

Name (print)

Signature

Date

Return this completed form to Colorado Financial Service Corporation, at 304 Inverness Way S, Suite 355, Centennial, CO 80112, or fax to 303-339-9875.