

# Florida Financial Advisors, Inc.

## Code of Ethics and Professional Standards

### ***Code of Ethics***

Representatives and employees of Florida Financial Advisors, Inc. will:

- Observe high standards of honesty, trust, integrity and fairness;
- Act in an ethical manner and with reasonable care and diligence in dealings with the public, clients, prospective clients, representatives, employees and other investment advisers; and,
- Continually strive to maintain and improve self-competence.

### ***Professional Conduct***

#### *Knowledge and Compliance*

Representatives and employees of Florida Financial Advisors, Inc. will:

- Know and comply with all policies and rules of Florida Financial Advisors, Inc..
- Comply with applicable laws, rules, and regulations of the United States Securities and Exchange Commission and any governmental agency, licensing agency, or professional association governing their professional activities.
- Not knowingly participate in or assist any violation of such laws, rules, or regulations.

#### *Fair Dealing with Clients and Prospects*

When making investment recommendations, disseminating material changes in prior investment advice, and when taking investment action, representatives will act in a manner consistent with their obligation to deal fairly with all clients and prospective clients.

#### *Independence and Objectivity*

Representatives will use reasonable care and judgment to achieve and maintain independence and objectivity in making investment recommendations or taking investment actions.

#### *Fiduciary Duties*

In relationships with clients, representatives will use reasonable care in determining their applicable fiduciary duty and will carry out their fiduciary duty as to those persons and interests to whom the duty is owed.

#### *Investment Recommendations and Action*

Representatives will:

- Make a reasonable inquiry into a client's financial situation, investment experience, and investment objectives prior to making any recommendations and update this information as necessary, but no less frequently than annually, to allow them to adjust their recommendations to reflect changed circumstances.
- Consider a recommendation's appropriateness and suitability for each portfolio or client when making the recommendation or taking an investment action for a specific portfolio or client. In determining the appropriateness and suitability of each investment, representatives will consider applicable relevant factors including the

needs and circumstances of the portfolio or client, the basic characteristics of the investment involved, and the basic characteristics of the total portfolio.

- Not make a recommendation unless the recommendation is suitable to the client's financial situation, investment experience and investment objectives.

#### *Reasonable Basis and Representations*

Representatives will:

- Exercise diligence and thoroughness in making recommendations or in taking investment actions.
- Have a reasonable basis for such recommendations or actions, supported by appropriate research and investigation.
- Maintain appropriate records to support the reasonableness of recommendations or actions.
- Make reasonable efforts to avoid any material misrepresentation in disseminating investment information.
- Use reasonable judgment regarding the inclusion or exclusion of relevant factors when disseminating investment information.
- Distinguish between facts and opinions when disseminating investment recommendations.

#### *Disclosure*

Representatives will disclose to clients and prospective clients:

- The basic format and general principles of the investment processes by which securities are selected and portfolios are constructed and promptly disclose any changes that might significantly affect those processes.
- The basic characteristics of investments and their associated risks when making a recommendation.
- Florida Financial Advisors, Inc.'s policies with respect to protecting the client's personal and private information.

#### *Preservation of Client Confidentiality, Funds, and Securities*

Representatives will:

- Preserve the confidentiality of information communicated by clients within the scope of the professional relationship.
- Inform the client that Florida Financial Advisors, Inc. does not accept client securities or funds for transmittal to the client's custodian.

#### *Prohibition against Misrepresentation*

Representatives will not make any statements, orally or in writing, which misrepresent:

- The services that they or Florida Financial Advisors, Inc. is capable of performing for clients.
- Their qualifications or those of Florida Financial Advisors, Inc..
- Their academic or professional credentials.
- The investment performance that they or Florida Financial Advisors, Inc. has accomplished or can reasonably be expected to achieve.

Although representatives may discuss the expected performances of any investment with clients or prospective clients, they shall not make, orally or in writing, explicitly or implicitly, any assurances or guarantees regarding the return of any investment except to communicate accurate information regarding the terms of the investment.

In communicating, directly or indirectly, individual or firm performance information, representatives will make every reasonable effort to assure that such performance information is a fair, accurate and a complete presentation of such performance.

#### *Disclosure of Conflicts*

Representatives will disclose to their clients and prospective clients all matters, including beneficial ownership of securities or other investments that reasonably could be expected to impair their ability to make unbiased and objective recommendations.

#### *Prohibition against Use of Material Nonpublic Information*

Representatives will not trade while in possession of, nor communicate, material nonpublic information. If representatives acquire material nonpublic information as a result of a special or confidential relationship, they will not communicate the information or take investment action based on such information.

If representatives are in a special or confidential relationship, they will not communicate or act on material nonpublic information if they know, or should have known, that the information was misappropriated or that disclosure would result in a breach of a duty.

#### *Prohibition against Plagiarism*

Representatives will not copy or use material that has been prepared by another without acknowledging and identifying the name of the author, publisher or source of such material.

#### *Responsibilities of Supervisors*

Representatives with supervisory responsibility shall exercise reasonable supervision over those subject to their supervision, to prevent any violation of Company policy or rules and statutes, regulations, or provisions of the Securities & Exchange Commission or any governmental agency. In so doing, they are entitled to rely upon reasonable procedures established to detect and prevent violations as long as they have no reasonable basis for believing that these procedures are not followed.

#### *Personal Securities Trading*

In fairness to clients, investment opportunities will be offered first to clients before Florida Financial Advisors, Inc. and its representatives and employees may act on them.

Representatives and employees will report securities transactions and holdings to the Chief Compliance Officer, as follows:

- Within 10 days of employment and annually thereafter, by providing a complete list of securities held personally and by immediate family members living in the same household.
- Within 30 days following each calendar quarter-end, a statement listing of all transactions executed during the previous calendar quarter of personal accounts and accounts of immediate family members living in the same household. In lieu of producing a statement, the representative may instruct the executing broker-dealer to provide duplicate confirmations and account statements to Florida Financial Advisors, Inc..

Reportable securities exclude:

- Direct obligations of the U. S. government.
- Money market instruments.
- Shares issued by unaffiliated open-end funds and money market funds.

Representatives and employees will request prior approval from the Chief Compliance Officer to invest in an initial public offering or limited offering (Rule 504, 505, or 506 offerings).

*Internal Reporting of Code Violations (Whistle Blowing)*

Employees and associated persons are required to report violations of our Code of Ethics and Professional Standards to the Chief Compliance Officer, unless the violations implicate the Chief Compliance Officer. If the violations implicate the Chief Compliance Officer, the employee or associated person will report violations to the Chief Executive Officer. Reports will be confidential and the employee will suffer no retaliation for making them.

**ANNUAL CERTIFICATION OF COMPLIANCE WITH THE COMPANY'S  
PERSONAL SECURITIES TRANSACTIONS DISCLOSURE AND CODE OF ETHICS**

I certify that during the year ended as of the date written below, in accordance with our Company's policies and procedures on Personal Securities Transactions and the Company's Code of Ethics:

1. I have fully disclosed all securities holdings in which I have, or a member of my immediate family has, a beneficial interest.
2. I have obtained pre-clearance for all securities transactions in which I have, or an immediate member of my family has, a beneficial interest except for transactions exempt from pre-clearance or for which I have received an exception in writing from the Chief Compliance Officer.
3. I have reported all securities transactions in which I have, or any member of my immediate family has, a beneficial interest except for transactions exempt from pre-clearance or for which I have received an exception in writing from the Chief Compliance Officer.
4. I have complied with the Code of Ethics in all other respects.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Print Name

Reviewed by:

\_\_\_\_\_  
Chief Compliance Officer

\_\_\_\_\_  
Date