

## **BOWEN ASSET MANAGEMENT CODE OF ETHICS**

Our code of ethics is paramount to the culture of Bowen Asset Management LLC. This code of ethics is based upon our continued commitment to the highest integrity and ethical standards in the industry and defines the expected code of conduct for our employees, assuring that we make investment decisions in the best interests of our clients.

### **OVERVIEW**

Bowen Asset Management LLC has adopted a Code of Ethics and Insider Trading Policy and sets forth procedures and limitations which govern the business, conduct, and personal securities trading of persons associated with the adviser.

As an investment adviser registered with the Pennsylvania Securities Commission, Bowen Asset Management LLC is subject to the Pennsylvania Securities Act and select provisions of the Investment Advisors Act of 1940. Of particular note is Section 206 of the Advisors Act (to which a reference is included in Section 305.019 (“Dishonest and unethical practices”) of the Pennsylvania Securities Act).

This Code is based upon the principle that the adviser’s employees owe a fiduciary duty to the adviser’s clients to conduct their affairs, including their personal securities transactions, in such a manner which does;

1. not serve their own personal interests ahead of clients
2. not taking inappropriate advantage of their position with the firm
3. not engage in any actual or potential conflicts of interest or any abuse of their position of responsibility.

Our employees are required to comply with applicable provisions of the Securities Act of 1933, the Securities Exchange Act of 1934, and the Advisors Act and rules thereunder and the Pennsylvania Securities Act and related applicable state laws, rules, and regulations.

\*\*\*Full Code of Ethics and Insider Trading Policy is available to clients upon request.

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