

# Good Deals Advisors, LLC

## Code of Ethics

**Adopted: March 24, 2026 Last Revised: March 24, 2026**

---

### I. Introduction and Purpose

This Code of Ethics ("Code") is adopted by Good Deals Advisors, LLC ("Good Deals," "the Firm," "we," or "our") pursuant to Rule 204A-1 under the Investment Advisers Act of 1940 (the "Advisers Act"). This Code establishes standards of conduct for all Supervised Persons of the Firm and is designed to:

- Reflect the Firm's fiduciary obligations to its clients.
- Prevent fraud, deception, or manipulation in connection with the Firm's advisory activities.
- Address conflicts of interest arising from personal trading and other activities.
- Comply with applicable federal and state securities laws.

All Supervised Persons are required to read this Code, comply with its provisions, and promptly report any violations.

### II. Definitions

**Access Person:** Any Supervised Person who has access to nonpublic information regarding client transactions, portfolio holdings, or advisory recommendations. Given the Firm's size and structure, all Supervised Persons are considered Access Persons.

**Supervised Person:** Any officer, director, partner, member, or employee of the Firm, or any other person who provides investment advice on behalf of the Firm and is subject to the Firm's supervision and control. As of the adoption date of this Code, the sole Supervised Person is Andrew M. Escher, CFA, Managing Member and Chief Compliance Officer.

**Reportable Security:** Any security as defined in Section 202(a)(18) of the Advisers Act, except: (a) direct obligations of the U.S. government; (b) bankers' acceptances, bank certificates of deposit, commercial paper, and high-quality short-term debt instruments, including repurchase agreements; (c) shares issued by money market funds; (d) shares issued by open-end registered investment companies (mutual funds) other than exchange-traded funds (ETFs); and (e) shares issued by unit investment trusts invested exclusively in one or more open-end funds, none of which are reportable funds.

**Beneficial Ownership:** Has the same meaning as in Rule 16a-1(a)(2) under the Securities Exchange Act of 1934, including any account in which the Supervised Person has a direct or indirect financial interest, such as accounts of spouses, minor children, and other household members.

**Chief Compliance Officer ("CCO"):** Andrew M. Escher, CFA, Managing Member. Contact: (816) 607-1217 or [andrew@gooddeals.work](mailto:andrew@gooddeals.work).

### III. General Principles and Fiduciary Duty

Good Deals Advisors owes a fiduciary duty to every client. This duty requires the Firm and all Supervised Persons to:

1. **Place client interests first.** At all times, the interests of clients must take precedence over the personal interests of any Supervised Person. No Supervised Person shall take inappropriate advantage of their position with the Firm.
2. **Act with care, competence, and diligence.** All investment recommendations and advice must be grounded in reasonable investigation and independent professional judgment. Supervised Persons must maintain the knowledge and skill necessary to fulfill their duties.
3. **Avoid conflicts of interest.** All Supervised Persons must identify and disclose material conflicts of interest to clients. Where a conflict cannot be eliminated, it must be managed and mitigated in a manner consistent with the client's best interest.
4. **Act with honesty and integrity.** No Supervised Person shall engage in any act, practice, or course of business that is fraudulent, deceptive, or manipulative.
5. **Maintain independence and objectivity.** Supervised Persons must not allow financial, social, or political relationships to compromise their professional judgment or the quality of their advice.
6. **Preserve confidentiality.** Supervised Persons must protect the confidentiality of client information except where disclosure is authorized by the client or required by law.

As a CFA Charterholder, Andrew Escher is additionally bound by the CFA Institute Code of Ethics and Standards of Professional Conduct, which impose duties of loyalty, prudence, and care to clients, requirements for independence and objectivity, and obligations of fair dealing and full disclosure. Where the CFA Institute standards impose a higher obligation than this Code, the higher standard applies.

## IV. Personal Securities Transactions

### A. General Policy

Supervised Persons may maintain personal investment accounts and may buy or sell Reportable Securities for their own accounts, including securities that may also be held in or recommended for client accounts. However, personal trading must never disadvantage any client. Client transactions always take priority over personal transactions.

### B. Pre-Clearance Requirements

Before executing any transaction in a Reportable Security for a personal account (including accounts in which the Supervised Person has Beneficial Ownership), the Supervised Person must obtain pre-clearance from the CCO. For purposes of this Code, given that Andrew Escher is the sole Supervised Person and CCO, pre-clearance is documented through the maintenance of a written pre-trade log noting:

- The security name and ticker symbol.
- The proposed transaction type (buy, sell, short).
- The proposed quantity and approximate value.
- The date and time of the pre-clearance decision.
- Whether any client account holds, has recently traded, or is being considered for a transaction in the same or related security.
- The rationale for concluding the trade does not conflict with client interests.

Pre-clearance is valid for the trading day on which it is granted. If the transaction is not executed that day, a new pre-clearance is required.

### C. Exempt Transactions

The following transactions are exempt from the pre-clearance requirement (but remain subject to reporting):

- Purchases or sales of securities that are not Reportable Securities (as defined in Section II).
- Transactions in accounts over which the Supervised Person has no direct or indirect influence or control (e.g., accounts managed by an independent third-party adviser with full discretion).
- Automatic investment plan transactions (e.g., dividend reinvestment plans, 401(k) contributions) made pursuant to a predetermined schedule.
- Purchases effected upon the exercise of rights issued by an issuer pro rata to all holders of a class of its securities.

## D. Blackout Periods

No Supervised Person may execute a personal transaction in a Reportable Security within one (1) business day before or after a client transaction in the same security. If the Firm is actively considering a transaction in a Reportable Security for any client account, personal transactions in that security are prohibited until the client transaction has been completed.

## E. Prohibited Transactions

The following transactions are prohibited for all Supervised Persons:

1. **Front-running:** Purchasing or selling a security in advance of a client transaction in the same security to benefit from the anticipated price movement.
2. **Scalping:** Recommending a security to a client for the purpose of affecting the price of a security held personally.
3. **Excessive short-term trading:** Frequent buying and selling of the same Reportable Security in a pattern that suggests the Supervised Person is trading on the basis of client-related information.
4. **IPOs:** Acquiring securities in an initial public offering without prior written approval from the CCO, which will be granted only when the acquisition does not create a conflict with client interests.

## V. Insider Trading Policy

### A. Prohibition

No Supervised Person may trade, either personally or on behalf of clients, on the basis of material, non-public information ("MNPI"), or communicate MNPI to others in violation of the law. This prohibition applies regardless of how the information was obtained.

### B. Definition

Information is considered "material" if there is a substantial likelihood that a reasonable investor would consider it important in making an investment decision. Information is "non-public" if it has not been disseminated in a manner making it available to investors generally.

### C. Procedures

If a Supervised Person believes they have come into possession of MNPI, they must:

1. Immediately cease all trading in the subject security, both personally and for client accounts.
2. Not communicate the information to any other person inside or outside the Firm.
3. Document the circumstances in which the information was received.

4. Contact the CCO (or, if the CCO is the person in possession of MNPI, document the decision and refrain from trading until the information becomes public or is no longer material).

## D. Information Barriers

Given the Firm's small size and single-adviser structure, formal information barriers (e.g., "Chinese walls") are not practical. Instead, the Firm relies on the CCO's awareness and the documentation and trading prohibition procedures described above to prevent misuse of MNPI.

# VI. Confidentiality of Client Information

## A. General Obligation

All information regarding clients — including their identity, financial circumstances, investment holdings, transactions, and personal details — is confidential. Supervised Persons must not disclose client information to any person outside the Firm except:

- With the prior written consent of the client.
- As required by applicable law, regulation, or legal process.
- To service providers who have a legitimate need to know and are bound by confidentiality obligations (e.g., the custodian, accountants, attorneys).

## B. Safeguards

The Firm maintains the following safeguards to protect client information:

- Electronic client records are stored in password-protected, encrypted systems.
- Physical documents containing client information are stored in locked files.
- Client information is transmitted electronically only through secure, encrypted channels.
- Access to client information is limited to Supervised Persons with a legitimate business need.
- Upon termination of any Supervised Person's relationship with the Firm, all client information in their possession must be returned or destroyed.

## C. Privacy Policy

The Firm maintains a separate Privacy Policy consistent with Regulation S-P that describes the types of nonpublic personal information collected, the Firm's policies regarding sharing of information, and how clients can opt out of certain disclosures. The Privacy Policy is delivered to clients at the time of account opening and annually thereafter.

## VII. Gifts and Entertainment

### A. Receiving Gifts

No Supervised Person may accept gifts or entertainment from any person or entity that does business with the Firm or its clients if the value could reasonably be expected to influence the Supervised Person's professional judgment or create an appearance of impropriety. Gifts with a value exceeding \$100 per person per year from any single source must be reported to and approved by the CCO.

### B. Giving Gifts

No Supervised Person may give gifts or entertainment to clients, prospects, or business contacts if the purpose is to improperly influence a business decision. All gifts to clients must be reasonable in value and appropriate under the circumstances.

### C. Documentation

A log of all gifts given or received with a value exceeding \$100 is maintained by the CCO.

## VIII. Outside Business Activities

### A. Disclosure Requirement

All Supervised Persons must disclose to the CCO any outside business activities, including but not limited to: employment or compensation from any other business entity, service on boards of directors, and any business ownership interests. Disclosures must be made prior to engaging in the activity.

### B. Current Outside Activities

The following outside business activities of Andrew Escher are acknowledged and disclosed:

1. **Licensed Insurance Agent (Texas):** Andrew Escher is licensed to sell life insurance, disability income insurance, long-term care insurance, and annuities through insurance brokerage general agencies including BackNine Insurance and Financial Services, Inc. and ASH Brokerage. Commission compensation from insurance product sales creates a potential conflict of interest, which is disclosed to clients in the Firm's Form ADV Part 2A (Items 5 and 10).
2. **Creative Projects (iAmEscher):** Music production and performance activities conducted under the name iAmEscher. This activity does not create conflicts of interest with advisory clients.

## C. Approval

Any new outside business activity must be approved by the CCO before commencement. Approval will be denied if the activity creates a material conflict of interest that cannot be adequately disclosed and managed.

## IX. Political Contributions

Supervised Persons must comply with Rule 206(4)-5 under the Advisers Act (the "Pay-to-Play Rule"). No Supervised Person may make a political contribution to an elected official or candidate for the purpose of obtaining or retaining advisory business with any government entity. Supervised Persons must pre-clear all political contributions with the CCO and report all political contributions promptly.

## X. Reporting Requirements

### A. Initial Holdings Report

Within 10 days of becoming a Supervised Person, each Access Person must submit a report listing all Reportable Securities in which they have Beneficial Ownership, including the title and type of security, the exchange ticker symbol or CUSIP number, the number of shares and principal amount, and the name of the broker-dealer or bank maintaining the account. The information must be current as of a date no more than 45 days prior to the date of the report.

### B. Quarterly Transaction Reports

Within 30 days of the end of each calendar quarter, each Access Person must submit a report of all transactions in Reportable Securities during that quarter, including the date of the transaction, the title and ticker or CUSIP, the interest rate and maturity date (if applicable), the number of shares and principal amount, the nature of the transaction (buy, sell, or other acquisition or disposition), the price at which the transaction was effected, and the name of the broker-dealer or bank through which the transaction was effected.

### C. Annual Holdings Report

Annually, within 45 days of the Firm's fiscal year-end, each Access Person must submit a report listing all Reportable Securities in which they have Beneficial Ownership. The information must be current as of a date no more than 45 days prior to the report.

### D. Broker Account Disclosure

Each Access Person must disclose to the CCO all brokerage accounts in which they have Beneficial Ownership, including newly opened accounts, within 30 days of the account's establishment.

## E. Format

Reports may be in any written format (including electronic) that contains the required information. Duplicate brokerage statements or trade confirmations may satisfy quarterly transaction reporting requirements provided they contain all required information and are submitted within the required timeframe.

## XI. Annual Certification

Each Supervised Person must certify annually, in writing, that they have:

1. Read and understand this Code of Ethics and recognize that they are subject to its provisions.
2. Complied with the requirements of this Code during the preceding year.
3. Reported all personal securities transactions and holdings as required.
4. Disclosed or reported all violations of this Code of which they are aware.

## XII. Reporting Violations

### A. Obligation to Report

All Supervised Persons have an affirmative obligation to promptly report any violation or suspected violation of this Code to the CCO. Reports may be made verbally or in writing.

### B. No Retaliation

The Firm prohibits retaliation against any person who reports a Code violation in good faith. Any Supervised Person who retaliates against a reporter is subject to sanctions under this Code.

### C. Self-Reporting

Given the Firm's current single-adviser structure, the CCO is responsible for self-monitoring and self-reporting. To ensure accountability, the CCO will document any personal Code deviations in a written compliance log, note the corrective action taken, and review all entries during the Firm's annual compliance review.

## XIII. Sanctions

Violations of this Code may result in sanctions including, but not limited to:

- A written warning or censure.
- Disgorgement of profits from prohibited transactions.
- Suspension or termination of employment.
- Referral to appropriate regulatory or law enforcement authorities.

The severity of the sanction will be determined based on the nature and seriousness of the violation, the harm to clients, whether the violation was intentional or negligent, and any history of prior violations.

## XIV. Recordkeeping

The Firm will maintain the following records in accordance with Rule 204-2 under the Advisers Act for a period of not less than five (5) years from the end of the fiscal year in which the record was created (the first two years in an easily accessible place):

1. A copy of this Code of Ethics and any amendments.
2. A record of any violation of this Code and any action taken as a result.
3. A record of all written acknowledgments and annual certifications by Supervised Persons.
4. All personal securities transaction and holdings reports submitted by Access Persons.
5. A record of all pre-clearance decisions.
6. A record of all persons who are or were Supervised Persons or Access Persons.
7. A record of any decision approving the acquisition of securities in an IPO or limited offering, together with the reasons supporting the decision.

## XV. Distribution and Amendments

This Code will be provided to each Supervised Person upon hire and promptly upon any material amendment. The CCO will notify all Supervised Persons of any amendments and will obtain written acknowledgment of receipt.

The CCO will review this Code at least annually and will update it as necessary to reflect changes in applicable law, the Firm's operations, or industry best practices.

## XVI. Annual Compliance Review

The CCO will conduct an annual review of the adequacy of this Code and the effectiveness of its implementation, as required by Rule 206(4)-7 under the Advisers Act. The review will assess whether the Code's policies and procedures are reasonably designed to prevent violations, whether any violations occurred during the review period, and whether any amendments are warranted.

---

## Acknowledgment and Certification

I, the undersigned, acknowledge that I have received, read, and understand the Good Deals Advisors, LLC Code of Ethics. I agree to comply with all of its provisions and to promptly report any violations of which I become aware.

**Name:** \_\_\_\_\_

**Signature:** \_\_\_\_\_

**Date:** \_\_\_\_\_