

HBIR Code of Ethics

Rule 204A-1 under the Investment Advisers Act of 1940 ("Advisers Act") requires all investment advisors registered with the Securities and Exchange Commission ("SEC") to adopt codes of ethics that set forth standards of conduct and require compliance with federal securities laws.

Standard of Conduct and Compliance with Laws, Rules and Regulations

All Supervised Persons are responsible for, and has agreed as a requirement of their employment, to review this Advisor Code and the company policies, and for acting in compliance with these policies in daily activities. The foundation of HBIR's ethical standards is compliance with the letter and spirit of the law. We must respect and obey all of the laws, rules and regulations applicable to our business, including among others, securities, banking and other federal, state and local laws. All persons of HBIR are required to be familiar and comply with this code and the appropriate securities laws and requirements. Although he or she is not expected to know the details of each law, he or she is expected to be familiar with and comply with HBIR's general policies and procedures, as they apply to his or her responsibilities and, when in doubt, to seek advice from appropriate consul i.e. Officers of the firm.

Protection of Material Non Public Information and Client Personal Data and Privacy Policy

All investment advisors must adhere to a strict set of industry regulations regarding the protection of client data and personal information. Clients' private details are to be securely stored in a locking file cabinet to which unauthorized persons do not have access. Proper handling of confidential information must be ensured, and all staff must also acknowledge and sign non-disclosure documents. Information contained within client files may not be used for any purpose other than providing those services requested by the clients, nor may private details be transmitted to or shared with other organizations or institutions without express written permission. **We do not sell or share client data as a matter of general business practices, and in rare circumstances it is done with prior permission and signed non-disclosure from recipient.**

Suitability of Recommendations

Recommendations regarding the allocation and placement of client funds must be appropriate and suitable for each individual's situation. Investment advisors are prohibited from making blanket recommendations to multiple clients without first ensuring that those suggestions fit within the confines of each client's investment goals and time horizon. Investment advisors must take the time to establish a detailed profile of each client before making recommendations and allocation suggestions to avoid inappropriate dissemination of funds in a manner that could threaten the client's financial stability.

Timely Implementation and Response

Due to the sensitive nature of the financial industry and the speed with which certain types of securities change in value, all firm personnel must make a reasonable effort to respond to client inquiries and trading instructions in a timely manner. While no formal regulation exists regarding the delay between a client's inquiry or request and the time it takes for the advisor to react, industry guidelines and HBIR consider a response within 24 hours to be sufficient.

Regular Performance Reviews

Regular performance reviews are undertaken for client accounts. While investment supervision is continuous, we review all accounts quarterly and provide the client with a detailed statement of account positions and transactions in addition to statements they might already get from the custodian. HBIR at least quarterly examines the performance of each client's portfolio to ensure that the securities and allocation are still appropriate. Meetings with clients and direct their primary financial planners are encouraged, and we make ourselves available to assist in those meetings. Even clients who decline these annual reviews are mailed a statement containing account performance and suitability.

Personal Securities Trading and Access Persons

All persons of the firm are required to report for review their personal securities transactions and holdings annually to make sure there is no conflict of interest or discrepancy between the firm's views and the personal trading in personal portfolios.