MAINSTREET ADVISORS

MARCH 2026

Disclosure Brochure—Part 2A of Form Adv

This brochure provides information about the qualifications and business practices of MainStreet Investment Advisors, LLC. If you have any questions about the contents of this brochure, please contact us by phone at 312.223.0270 or by email at compliance@ mainstreetadv.com.

The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (SEC) or by any state securities authority.

MainStreet Investment Advisors, LLC is a registered investment advisor. Registration as an investment advisor does not imply any level of skill or training. The oral and written communications of an advisor provide you with information which you can use to determine whether to hire or retain an advisor. Additional information about MainStreet Investment Advisors, LLC is available on the SEC's website at www.advisorinfo.sec.gov.

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Item 2: Material Changes

ANNUAL UPDATE

This Brochure will be updated at least annually and as needed on an interim basis.

MATERIAL CHANGES SINCE THE LAST UPDATE

MainStreet Investment Advisors, LLC ("MSA") does not have any material events to report since its last filing in March 2025.

Additional information about MainStreet Investment Advisors, LLC is also available via the SEC's web site www.adviserinfo. sec.gov. The SEC's web site also provides information about persons affiliated with MainStreet who are registered, or are required to be registered, as investment advisor representatives of MainStreet.

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Item 4: Advisory Business

Firm Description

MainStreet Investment Advisors, LLC ("MainStreet", "us" or "we") was founded in 2003. We are offering our services to Clients in our capacity as a registered investment advisor under the Investment Advisers Act of 1940 ("Advisers Act"). Under the Advisers Act, MainStreet has a fiduciary responsibility to you, our Client. Consequently, we are required to act in your best interests and strive to provide you with the material information about our advisory services, investment practices, conflicts of interest and fees a Client should understand before selecting MainStreet as their investment advisor. This Brochure is an important part of that disclosure obligation and we encourage you to read it carefully. In February of 2024, MainStreet was acquired by UP Capital LLC.

MainStreet is headquartered in Chicago, Illinois. We specialize in discretionary and non-discretionary investment advisory services and marketing support tools. MainStreet provides these services primarily to trust and wealth management organizations to help meet those institutions' advisory needs while also assisting them to fulfill their responsibilities to their clients in accordance with their investment objectives.

The advisory services offered by Advisor include non-custody related activities which may encompass the generation of specific and private label portfolios, active and continuous tracking of those portfolios, and the processing of securities trades either directly with the executing broker or via a trade file to satisfy portfolio adjustments. Advisor's advisory services are provided on a regular and continuous basis.

Categories of Advisory Services

MainStreet provides investment advisory services ("Services") described below:

Fiduciary Services

MainStreet seeks to provide investment advisory services ("Fiduciary Services") to bank trust departments, independent trust companies, attorneys and accountants (through their affiliated entities), family offices, and other businesses (each a "Fiduciary") seeking advice regarding the investment of cash and securities in one or more investment portfolios managed by the Fiduciary (each a "Fiduciary Portfolio"). The Fiduciary Services vary in scope and can include Separate Account Management ("SAM"), Manager Select ("MS"), Fund Allocation Portfolios ("FAP"), and Automated Portfolio Solutions ("APS"). The specific Fiduciary Services to be provided by MainStreet for a Fiduciary are described in a written Investment Advisory Agreement ("Agreement") between MainStreet and the Fiduciary. Unless otherwise provided in the Agreement, the Fiduciary Services are provided on a regular and continuous basis.

The Fiduciary can be asked to complete and provide MainStreet with an investment questionnaire or policy statement ("Questionnaire") or other documents which set forth the investment objectives, investment restrictions, and other information requested by MainStreet with respect to each Fiduciary Portfolio and will provide the written investment policy statement or guidelines, if any, adopted by the Fiduciary with respect to each Fiduciary Portfolio.

Fiduciaries will have the opportunity to place reasonable restrictions on the types of investments which will be recommended for the Fiduciary Portfolio; provided, MainStreet reserves the right to terminate the Agreement if it determines that any such restrictions are not consistent with providing the Fiduciary Services in an efficient and cost- effective manner.

MainStreet can provide the Fiduciary Services on both a discretionary basis as well as on a more limited non-discretionary assets under advisement basis, consistent with the information contained in the Questionnaire and in any written investment policy statement or guidelines provided to MainStreet. In the Agreement, the Fiduciary agrees to inform MainStreet promptly in writing if any information in the Questionnaire, investment policy statement, or guidelines changes or otherwise becomes no longer true, correct, or complete. MainStreet shall accept instructions concerning any modification of the Questionnaire, investment policy statement, or guidelines only from an authorized representative of the Fiduciary.

The cash and securities comprising the Fiduciary Portfolio are held by the Fiduciary or by one or more qualified custodians designated by the Fiduciary (each a "Custodian"). If agreed by MainStreet and the Fiduciary, the Fiduciary can grant MainStreet the authority, with prior approval of the Fiduciary, to place orders for the purchase, sale, exchange, conversion, or other transactions involving the cash and securities comprising the Fiduciary Portfolio. Such orders shall be placed with the Custodian or with an introducing or clearing broker-dealer designated by the Fiduciary or Custodian. The Fiduciary can grant MainStreet other limited powers and authority with respect to the Fiduciary Portfolio, as the parties agree are appropriate for MainStreet's performance of the Fiduciary Services, but in no event will MainStreet be granted custody of the cash or securities comprising the Fiduciary Portfolio.

The Fee for Fiduciary Services is an asset-based fee calculated as a percentage of the aggregate market value of the assets of the Fiduciary for which MainStreet provides the Fiduciary Services. Fees are calculated according to the fee schedules detailed below, which represents MainStreet's maximum Fees for the particular Fiduciary Service. All Fees are negotiable.

As provided in the Agreement, Fees for all Fiduciary Services typically will be billed in arrears at the end of each month or three-month period (each quarter). The monthly Fee will equal the Annual Fee Rate described in the Agreement divided by twelve, or in the case of quarterly, by four, and will be applied to the aggregate value of the Fiduciary Portfolio, as such value is reported by the Custodian (or other third-party valuation service engaged by the Fiduciary or the Custodian which holds the Fiduciary Portfolio) as of the last trading day of each month or quarter. In the event of a partial month or quarter, the first or last billed month or quarter will be pro-rated from the date of the Agreement or to the date of termination. Fees are not charged based on a share of capital gains or capital appreciation of the Fiduciary Portfolio or any portion of the Fiduciary Portfolio.

MainStreet can agree to a flat Fee or negotiated schedule for the Fiduciary Services. In that event, the Fee amount and payment terms will be stated in the Agreement.

The Agreement can be canceled without penalty, by either party, for any reason, upon 30 days written notice to the other party. The Fiduciary can terminate the Agreement within five business days after execution without penalty. Termination of the Agreement will not affect or prevent the consummation of any transaction initiated prior to such notice of termination. All Fees will be prorated to the date of termination. Upon termination of the Agreement, any prepaid, unearned Fees if applicable will be promptly refunded, and any earned, unpaid Fees shall be paid by the Fiduciary.

Separate Account Management (SAM)

SAM is a customized solution to manage Fiduciary Portfolios. SAM provides access to individual equity securities (large cap blend, dividend, and socially responsible investments, all cap and mid cap) complemented with allocations to other domestic and foreign equity strategies. In addition, advice on short/intermediate individual bonds and other fixed income strategies including Treasury Inflation Protected Securities (TIPS), high yield, preferred stocks, long term treasury bonds and foreign bonds are available. Advice can be offered concerning allocation to alternative investments such as commodities, hedging strategies, domestic and international, and securities including real estate. Exposure to alternative investments will be achieved through mutual funds and ETFs.

Fees are calculated according to the fee schedule, which represents MainStreet's maximum Fees for this service. See Fee Schedule for detailed information on SAM.

Fund Allocation Portfolios (FAP)

FAP is a solution to manage Fiduciary Portfolios that generally are of a more modest size. Portfolio reviews are constructed using a combination of mutual funds and ETFs or entirely ETFs based upon the circumstances of the Fiduciary's client. Broad asset class diversification is obtained through fixed income, equities, and alternative investments. This resource provides access to our Sustainable Leaders Portfolio (formerly known as "Responsible Leaders" or "Socially Responsible Investment (SRI)") that caters to specific environmental or social concerns. The investments will be achieved through mutual funds and ETFs.

Fees are calculated according to the fee schedule, which represents MainStreet's maximum Fees for this service. See Fee Schedule for detailed information on FAP.

Automated Portfolio Solution (APS)

APS is a solution that MainStreet believes is an efficient way for the Fiduciary to manage certain Fiduciary Portfolios. MainStreet provides mutual fund portfolios that can be uploaded into the Fiduciary's trust accounting system. This platform provides Fiduciaries with access to a fully diversified portfolio of fixed income, equity, and alternative investments. The investments will be achieved through mutual funds and ETFs.

Many of the trust accounting systems can be set to automatically rebalance these portfolios on a monthly or quarterly basis. This process can help manage the portfolios prudently and effectively.

Fees are calculated according to the fee schedule, which represents MainStreet's maximum Fees for this service. See Fee Schedule for detailed information on APS.

Advisory Services

MainStreet provides discretionary and non-discretionary advisory services for its Individual and other Investment Advisor Clients. MainStreet will have discussions with Clients to determine and establish investment objectives, risk tolerance, investment time horizon, and any investment restrictions with respect to each portfolio the Client has with MainStreet.

Clients will have the opportunity to place reasonable restrictions on the types of investments which will be recommended for their portfolio(s), provided, MainStreet reserves the right to terminate the Agreement if it determines that any such restrictions are not consistent with providing the Services in an efficient and cost effective manner.

MainStreet will provide the advisory Services on a discretionary basis, consistent with the information contained in any written investment policy statement or investment guidelines provided to MainStreet. In the Agreement, the Client will agree to inform MainStreet promptly in writing if any personal or financial information changes or otherwise becomes no longer true, correct, or complete.

The cash and securities comprising the Client's or Clients' portfolio will be held by a qualified custodian designated by the Client (each a "Custodian"). In no event will MainStreet be granted custody of the cash or securities comprising the portfolio.

The Fee for advisory Services is an asset-based fee calculated as a percentage of the aggregate market value of the assets of the Client for which MainStreet provides the advisory services. Fees are calculated according to the fee schedules detailed below, which represents MainStreet's maximum Fees for this particular advisory service.

Fees for all advisory Services will be billed in arrears at the end of each month or three-month period (each quarter), as provided in the Agreement. The monthly Fee will equal the Annual Fee Rate described in the Agreement divided by twelve, or in the case of quarterly, by four, and will be applied to the aggregate value of the portfolio, as such value is reported by the Custodian (or other third-party valuation service engaged by MainStreet) as of the last trading day of each month or quarter. In the event of a partial month or quarter, the first or last billed month or quarter will be pro- rated from the date of the Agreement or to the date of termination. Fees are not charged based on a share of capital gains or capital appreciation of the Client portfolio or any portion of the Client portfolio.

Manager Select

Manager Select is a separately managed account (SMA) platform providing professionally managed portfolios to high net worth individuals. It provides broad market exposure through direct ownership of individual securities. The SMA can be customized to align with the investor goals, tax profile, and personal values.

Direct Indexing

Direct indexing is a strategy that involves directly purchasing the components of an index at the appropriate weights. It allows for more control and customization than using mutual funds and ETFs. It provides for tax loss harvesting and tax efficient transitions. The portfolio can be customized to include factor tilts, thematic investing, and include or exclude certain companies based on personal values.

Alternatives Platform

The alternatives platform provides for investments that fall outside the traditional (long only) equity and fixed income universe. The potential benefits to a client portfolio can include inflation protection, volatility management, equity diversification, and income generation. These can be obtained through liquid alternatives, limited liquidity alternatives, and private investments.

Research Services

MainStreet's Research service provides trust and advisory institutions with investment management guidance, fiduciary oversight and operational efficiency.

Fees are based on research services delivered.

Total Assets Under Management and Advisement

All Fees are calculated based on all assets at the end of each calendar month or quarter, as applicable. In the case of new accounts that are added/removed to the relationship during a billing period, MainStreet reserves the right to include or exclude those assets in the first/last billing period. Clients agree to provide access to the information necessary to calculate the Fees due to MainStreet. In the event that the information necessary to calculate the Fees is unavailable, Clients agree that MainStreet will use the most current information available to MainStreet at the time of billing. MainStreet had discretionary assets under management of $963,175,893 and non-discretionary assets under advisement of $4,892,731,046 for the period ended December 31, 2025.

Termination

The Agreement can be canceled without penalty, by either party, for any reason, upon 30 days written notice to the other party unless otherwise stipulated by the Client or MainStreet. The Client can terminate the Agreement within five business days after execution without penalty. Termination of the Agreement will not affect or prevent the consummation of any transaction initiated prior to such notice of termination. All Fees will be prorated to the date of termination. Upon termination of the Agreement, any earned, unpaid Fees shall be immediately paid by the Client. In the case that the information necessary to calculate the Fees is unavailable, Client agrees that Advisor can use the most current information or if unavailable, the last data provided to MainStreet at the time of billing.

Item 5: Fees and Compensation

Description

The Fee for advisory Services is an asset-based fee calculated as a percentage of the aggregate market value of the assets. See below for the Fee breakpoints associated with the various Services.

As agreed by the Client and Advisor in the Agreement, fees typically will be billed in arrears at the end of each month or quarter. The monthly Fee will equal the Annual Fee Rate described in the Agreement divided by twelve, or in the case of quarterly by four, and will be applied to the aggregate value of the Portfolio, as such value is reported by the Custodian (or other third-party valuation service engaged by the Custodian) as of the last trading day of each month or quarter end. When available, MainStreet uses readily available market prices and/or independent pricing sources to value Client assets. When market prices are not readily available, MainStreet provides fair valuations. Because this presents a potential conflict of interest, MainStreet has developed policies and internal pricing controls designed to ensure that valuations represent market prices or fair valuations based on what it reasonably expects to realize upon a current sale. Cash and cash equivalents will be included in the aggregate value used to calculate the Fee. Depending on the nature of the account and if disclosed in the terms of your Agreement, in the event of a partial month or quarter, the first or last billed month or quarter will be pro-rated from the date of the Agreement or to the date of termination. Fees are not charged based on a share of capital gains upon or capital appreciation of the Portfolio or any portion of the Portfolio.

Clients may be billed directly for the fees, or the Client can elect to have their fees invoiced and debited from their custodial account. In the latter case, MainStreet will coordinate with the Client's custodian for fees as invoiced to be debited by the custodian from the Client's account and remitted directly to MainStreet.

The fee schedule will be a linear or tiered fee structure. A linear fee structure means, as total relationship assets reach a new threshold, the entire portfolio of assets are billed at the lower percentage. Tiered means the advisory fee is calculated by applying different rates to different portions of the total assets. When the plan assets reach a new threshold, only those assets above the threshold are charged the successively lower percentages. The client agreement shall specify which structure applies.

MainStreet uses third party portfolio management systems for some Clients to assist with reporting and billing. For Client portfolios that are billed through those systems, the market value used to calculate the Fee will likely vary compared to their Custodian statement. This could be due to the handling of accrued interest and trades settling over month (or quarter end). This could be seen as a conflict as the market value used to calculate the Fee could be higher than it is at the Client's Custodian. Regarding accrued interest, MainStreet has no control over the calculation and application of the accrued interest to the portfolio(s). MainStreet cannot affect more trades or select certain securities that would generate a higher market value in portfolios. In the event the system market value is greater than the Custodian, the accrued interest within the portfolio value will even out over the subsequent month(s) or quarter(s) to have a lower market value from which to calculate the Fee.

Negotiability of Fees and Minimum Account Size

In certain circumstances, MainStreet can agree to negotiate its Fees and/or the minimum account size. MainStreet can charge different Fees to Clients receiving the same Services. The fee schedules are MainStreet's basic fee schedules generally charged to Clients and minimum account size requirements absent negotiable circumstances. Fees are negotiated on a case-by-case basis depending on a variety of factors including the nature and complexity of the particular service, the availability of qualified personnel, and the Client's relationship with the firm, the size of the account, and the potential for other business among other factors.

Current clients' fees will vary, higher or lower, from the fee schedules shown below depending on the fee schedule in effect and/or negotiated at the time of account opening.

Fee Billing

The Agreement for Advisory Services/Investment Advisory Agreement will provide that the Client will pay MainStreet's Fees immediately upon receipt of MainStreet's invoice (provided, all earned but unpaid Fees shall be paid immediately upon termination of the Agreement), subject to adjustments agreed upon by MainStreet and the Client.

Fiduciary Advisory Services Fees Schedules

Separate Account Management (SAM)

Total Assets Under Management Asset Management Fee (per annum)

$0 to $15 Million	32 basis points
$15 to $25 Million	30 basis points
$25 to $35 Million	28 basis points
$35 to $45 Million	26 basis points
$45 to $75 Million	24 basis points
$75 to $125 Million	22 basis points
$125 Million & over	20 basis points

Fund Allocation Portfolios (FAP)

Total Assets Under Management Asset Management Fee (per annum)

$0 to $15 Million	32 basis points
$15 to $25 Million	30 basis points
$25 to $35 Million	28 basis points
$35 to $45 Million	26 basis points
$45 to $75 Million	24 basis points
$75 to $125 Million	22 basis points
$125 Million & over	20 basis points

Automated Portfolio Solution (APS)

Total Assets Under Management Asset Management Fee (per annum)

$0 to $15 Million	25 basis points
$15 to $25 Million	23 basis points
$25 to $35 Million	21 basis points
$35 to $45 Million	19 basis points
$45 Million & over	17 basis points

Discretionary Portfolio Management

All Advisory Services Fees are negotiable.

$0 to $25 Million	36 basis points
$25 to $50 Million	30 basis points
$50 to $100 Million	25 basis points
$100 to $500 Million	22 basis points
$500 to $1 Billion	18 basis points
Over $1 Billion	14 basis points

Manager Select

The Manager Select program will be charged the standard MSA fee schedule. An additional third-party manager model fee will be applied per the negotiated rate for the selected manager. Fees are subject to change.

Direct Indexing

The Direct Indexing program will be charged a flat fee of 25 basis points.

Alternatives Platform

The alternative investments platform will be charged the standard MSA fee schedule.

Individual Advisory Services Fee Schedule

The standard fee schedule for Individuals and their separately managed account(s) is a 1.25% flat annual Fee.

Research Services

MainStreet's Research service provides trust and advisory institutions with investment management guidance, fiduciary oversight and operational efficiency.

Item 6: Performance-Based Fees and Side-By-Side Management

Performance-Based Fees/Sharing of Capital Gains

MainStreet does not charge performance based fees for its investment advisory services. The fees charged are as described in Item 5 above and are not based upon the capital appreciation of the funds or securities held by and Client.

Side-By-Side Management

MainStreet does not manage any proprietary funds or limited partnerships and therefore does not participate in side by side management.

Item 7: Types of Clients

Types of Clients

MainStreet seeks to provide Fiduciary Services primarily tailored to financial institutions, trust departments, independent trust companies, attorneys and accountants (through their affiliated entities), and family offices seeking advice regarding the investment of cash and securities in one or more investment portfolios. MainStreet strives to treat all Fiduciaries in a fair and equitable manner.

MainStreet, also provides advisory Services to Individuals and other Investment Advisors. MainStreet's Individual Clients make up a small portion of their business.

Item 8: Methods of Analysis, Investment Strategies, and Risk of Loss

Methods of Analysis

MainStreet's investment research team analyzes historical return and risk data and forward-looking return and risk estimates to determine the recommended mix of asset classes and securities for client portfolios. The team incorporates fundamental analysis, macroeconomic analysis, and technical analysis into the portfolio construction and security selection processes.

The main sources of information used for this analysis are primarily third-party research and data services including Bloomberg, Morningstar, YCharts, and S&P Global. However, Advisor may, in its discretion, employ other methods of analysis, sources of information, and investment strategies as Advisor deems appropriate for the Fiduciary's circumstances.

Types of Investments

Depending on the individual needs and circumstances of each Client, MainStreet will offer advice on a wide spectrum of investment and investment programs, domestic or international, including: short term money market securities, certificates of deposit, bankers' acceptances, corporate commercial paper, other money market instruments, municipal securities, U.S. Government securities, and corporate debt securities; preferred securities; exchange traded futures contracts; mortgage-related and other asset- backed securities; collateralized debt obligations; collateralized mortgage obligations; foreign debt, participation notes; real estate investment trusts (REITs); securities of foreign issuers (including ADRs); and exchange-listed and over-the- counter equities and convertible securities; investment company securities, such as mutual funds, ETFs, and Alternative Investments/ Commodities packaged in an ETF or Registered Investment Company structure.

Risk of Loss

It is important for you, as the client or prospective client, to understand that past performance is not predictive of future results. Investing in securities always involves the risk of loss. Financial markets fluctuate, and at times substantially. Although we do our best to manage and mitigate the risks, there are certain risks that we cannot control, and we cannot guarantee any level of performance or outperformance. In addition, certain strategies involve more risk of loss than others and it is important for you to speak with your Financial advisor about your personal risk tolerance and financial goals. Therefore, clients and prospective clients should be prepared to bear investment loss, including loss of the principal investment.

The risk involved for different client accounts will vary based upon each client's investment strategy and the types of investments or securities allocated to their account(s). The following is a summary of the principal risks involved in strategies recommended by MainStreet but is not intended to be a complete list or explanation of all the risks involved in a MainStreet investment strategy or security selected for allocation. Therefore, your investment may be subject to additional and different risk factors not discussed below:

- Business Risk: The risks associated with a particular industry or a particular company within an industry. For example, oil-drilling and refining companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company, which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.

- Credit Risk: At times the debt issuers of fixed income securities default on their repayment obligations. In addition, the credit quality of a fixed income security can be downgraded by a ratings agency which would limit the fixed income security's liquidity and decrease its market value.

— Cybersecurity Risk: A portfolio is susceptible to operational and information security risks due to the increased use of the internet. Cyberattacks include, but are not limited to, infection by computer viruses or other malicious software code, gaining unauthorized access to systems, networks, or devices through "hacking" or other means for the purpose of misappropriating assets or sensitive information, corrupting data, or causing operational disruption.

— ESG Investing Risk: The goal of an ESG strategy is to achieve positive performance while screening for exposure to ESG focused investments, outcomes or themes. As a result, ESG strategies may reduce or increase the weight of a portfolio's allocation to certain industries or investments while forgoing others. Therefore, an ESG strategy's performance results can be lower than other similar strategies that do not have the ESG related investment mandate.

— ETF and Open-end Mutual Fund Risk: As a general matter the risks of an investment in ETFs and Mutual Funds reflect the risks of their individual underlying investment. In addition, ETFs can face liquidity challenges which can cause a disparity between the bid-ask prices causing additional cost to the investor when buying or selling an ETF.

  This liquidity concern can also cause the ETF to trade at a large premium or discount from its NAV (net asset value). Both ETFs and Mutual Funds can have performance divergence from the benchmarks they are designed to track.

— Equity Market Risk: Equity securities are subject to frequent changes in valuation and are often more volatile than other asset classes. Equity valuation is subject in part to the associated fluctuations in the market confidence of its issuers.

— Foreign and Emerging Markets Risk: Risks associated with investing in foreign and emerging markets include fluctuations in the exchange rates of foreign currencies that may affect the U.S. dollar value of the investment, the possibility of substantial price volatility as a result of political and economic instability in the foreign country, less public information about issuers of securities, different securities regulation, different accounting, auditing and financial reporting standards and less liquidity than in the U.S. markets. Historically, these risks have tended to be more pronounced in emerging market countries than in more developed foreign countries.

— Inflation Risk: When inflation is present, a dollar today will not buy as much as a dollar next year, because purchasing power is eroding at the rate of inflation.

— Interest-rate Risk: Fluctuations in interest rates will cause investment prices in fixed income securities or instruments to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.

— Liquidity Risk: The risk that certain investments are difficult to purchase or sell when a client may want to because they are not publicly traded or the market for them is limited due to product restraints or market developments. For example, Treasury Bills are highly liquid, while real estate properties are not.

— Management Risk: The value of the client's investments portfolio is subject to the success and failure of their investment manager's strategies, research, analysis, and asset selection.

— Market Risk: The risk that the markets a portfolio invests in will go down. The value of an investment may decline due to a variety of factors not specifically related to the issuer of the security including general market conditions, economic policies and political events.

— Reinvestment Risk: This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.

Item 9: Disciplinary Information

Legal and Disciplinary

MainStreet and its employees have not been involved in legal or disciplinary events related to past or present Fiduciaries.

Item 10: Other Financial Industry Activities/Affiliations

MainStreet is registered as an investment advisor with the Securities and Exchange Commission.

Through its affiliation with MSA, ICR Partners, LLC and Capital Market Advisors, LLC , will offer third-party manager platform services to MSA clients.

Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

Code of Ethics

MainStreet has adopted a Code of Ethics for all supervised persons of the firm that sets forth standards of business conduct and requires compliance with regulatory and fiduciary obligations, and fiduciary duty to its Clients. The Code of Ethics includes provisions relating to the confidentiality of Client information, a prohibition on insider trading, a prohibition of rumor mongering, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things. All supervised persons at MainStreet must acknowledge the terms of the Code of Ethics annually, or as amended. The Code of Ethics contains policies and procedures that, among other things:

- Require employees to observe fiduciary duties owed to Clients.
- Prohibit employees from taking personal advantage of opportunities belonging to Clients.
- Prohibit trading based on material non-public information.
- Place limitations on personal trading by employees and impose reporting obligations with respect to such trading.
- Impose limitations on the giving or receiving of gifts and entertainment.
- Restrict employees' outside business activities.
- Prohibit disclosure by employees of confidential information of MainStreet and its Clients.

Personal securities transactions by employees are monitored by Compliance and governed by the procedures set forth in the Code of Ethics. In general, our Code of Ethics places restrictions on personal trading that are designed to minimize potential conflicts of interest. These restrictions include pre-clearance requirements, prohibition of short- term trading profits, prohibition of short sales, prohibition on participating in initial public offerings, and a prohibition on buying certain restricted securities. We believe that these restrictions limit potential conflicts of interest as much as is practicable.

The provisions of the Code of Ethics are intended to avoid or mitigate material conflicts of interest that can arise between employees' personal conduct and the fiduciary duty to our clients. Clients may obtain a copy of MainStreet's Code of Ethics by providing an email request to compliance@mainstreetadv.com.

Securities Transactions for Which Mainstreet and/or Its Related Persons Have a Financial Interest

Employees must comply with the provisions and regulations of MainStreet's Code of Ethics Policy.

Item 12: Brokerage Practices

Brokerage Discretion and Recommendations

FIDUCIARY CLIENTS
Where a Fiduciary has engaged MainStreet to perform services on a non-discretionary assets under advisement basis, MainStreet does not have discretion to select broker-dealers and effect transactions for a Fiduciary's account. For Fiduciaries who authorize MainStreet to transmit orders for their account, the Fiduciary will direct brokerage to a broker-dealer that the Fiduciary designates. No assurance can be given that the transaction costs and other expenses charged by the broker-dealer designated by the Fiduciary will be as favorable as can be available from other broker- dealers or custodians. Therefore, Fiduciaries should satisfy themselves that the designated broker-dealer can provide adequate price and execution for transactions.

Broker Dealers or Custodians

MainStreet's objective in selecting broker-dealers and in effecting portfolio transactions is to seek the best combination of price and execution with respect to its clients' portfolio transactions. The best net price, considering brokerage commissions, spreads and other costs, is an important factor in this decision, but several other factors are also considered. These factors include, but are not limited to: (1) MainStreet's knowledge of negotiated commission rates and spreads currently available; (2) the nature of the security to be traded; (3) the size and type of transaction; (4) the nature and character of the markets for the security to be purchased or sold; (5) the desired timing of the trade; (6) the activity existing and expected in the market for the particular security; (7) confidentiality and anonymity; (8) execution; (9) clearance and settlement capabilities as well as the broker-dealer's reputation and perceived financial soundness; (10) MainStreet's knowledge of the broker-dealer's operational capacity; (11) the broker-dealer's execution services rendered on a continuing basis and in other transactions; and (12) the reasonableness of spreads or commissions. To the extent that the executing broker provides research services, MainStreet also considers the quality and usefulness of these services. The relationships with brokerage firms that provide soft dollar research services to MainStreet could influence its judgment in allocating brokerage business and create a conflict of interest. MainStreet also places trades with brokers who generate proprietary research, including buy and sell recommendations on individual securities, if these broker arrangements satisfy MainStreet's best execution standards.

MainStreet can acquire securities to resolve trade errors. These could technically constitute principal transactions. See below for more specific information regarding MainStreet's trade error policies.

FIDUCIARY CLIENTS
Where a Fiduciary has engaged MainStreet to perform services on a non-discretionary assets under advisement basis MainStreet does not have discretion to select broker-dealers and effect transactions for a Fiduciary's account. For Fiduciaries who authorize MainStreet to transmit orders for their account, the Fiduciary will direct brokerage

to a broker-dealer that the Fiduciary designates. No assurance can be given that the transaction costs and other expenses charged by the broker-dealer designated by the Fiduciary will be as favorable as can be available from other broker- dealers or custodians. Accordingly, Fiduciaries should satisfy themselves that the designated broker-dealer can provide adequate price and execution of transactions. MainStreet does not receive any portion of the trading commissions.

Soft Dollars

Currently, MainStreet does not receive soft dollar payments.

Client Referral Arrangements

MainStreet does not select brokers or place brokerage transactions based on its receipt of client referrals or in exchange for transaction flow. MainStreet monitors its brokerage arrangements to ensure that it selects brokers by seeking the best combination of price and execution.

Order Aggregation

MainStreet manages accounts with both similar and different investment strategies, all of which can trade in the same securities. Although not required to do so, the firm can combine different Client orders for identical securities to be executed as an aggregated (blocked) order. This practice enables the firm to seek more favorable executions and net prices. When orders are batched, a list of accounts to be included in the order, along with the quantity for each account, is included with the order. The clearing firm then executes the order as a block trade. Once the order has been executed, shares are allocated to accounts on an average price basis; every account included in the order will receive the same price. If a second batch order for the same security is placed later within the same trading day, the price received for that order is averaged among that second order only, as though the first order did not occur. In other words, we will not average the price received for the first order and the second order. Each order is considered separately. If an order is partially filled, the shares bought or sold will be divided among the accounts included in the order on a prorated basis. For example, if account A had 15% of the total quantity in the bunched order, account A will receive 15% of the quantity bought or sold if the order is not completely filled. Additionally, we cannot aggregate trades across different clearing firms. As a result, Clients may not benefit from the cost savings and other advantages of order aggregation or block trading.

Generally, securities will be allocated on a pro-rata basis based on assets under management including situations where the order is partially filled. Adjustments to this pro-rata allocation can be made to avoid odd-lot share amounts in any Client account or to avoid deviations from targeted minimum/maximum holdings limits established for any account. MainStreet, in certain cases, uses its judgment to aggregate or not aggregate the trade based on the Client's unique investment guidelines. It is the firm's policy to allocate investment opportunities, to the extent practical, to similarly situated Client accounts over time, in a manner that MainStreet believes is fair and equitable to each Client's account. Transactions for any Client's account will not be blocked if the practice is prohibited by, or inconsistent with, the Client's investment instruction. In some cases, Clients with account restrictions will not participate in blocked trades if the restrictions prevent the Trader or Portfolio Manager from executing the trade in a timely manner. In such an instance, the accounts with restrictions will be traded in a different order or at a different time than accounts participating in the blocked trade.

Traders seek out natural block orders, looking for indications of interest, advertisements, and broker lists. Traders will work larger orders by piecing them out at their discretion based on market conditions and liquidity. Traders utilize market quotation tools on their desk to determine the best quoted bids and offers from recognized quoted exchanges. Traders, if appropriate, will use technical trading indicators to help gauge best prices and liquidity.

Traders utilize direct market access platforms to help route orders to appropriate exchanges. Traders utilize trading algorithms if appropriate to help expose best prices and liquidity. Traders, if appropriate, will access dark liquidity pools and block venues to find liquidity. In conjunction with Portfolio Manager instructions and the Trader's discretion, baskets of stocks can be traded in programs to help achieve appropriate prices and liquidity. Traders will monitor market conditions through live news and market cable programs.

MainStreet's equity trading area begins to work non-strategy trades received from Portfolio Managers on a first-in, first-out basis. If similar orders for different accounts are received after the initial first order, the Traders can deviate from the first-in, first-out method and begin to aggregate the remaining similar orders only if all accounts would be treated in a fair and equitable manner. In certain cases where trade restrictions or unique account-level requirements jeopardize the fair and equitable treatment of all accounts, the Traders can use their discretion to deviate from the rotation order. By employing this methodology, MainStreet attempts to treat all accounts fairly and equitably over time.

For any Client accounts for which other offerings of securities are appropriate considering the account's objective and current portfolio composition, the allotment provided to MainStreet is generally allocated pro-rata among participating accounts based on each account's assets under management. When the firm does not receive a full allocation, the partial fill is allocated on a pro-rata basis across participating accounts pursuant to procedures that ensure that Clients are treated fairly and equitably over time.

For all blocked trades, if MainStreet is unable to fully execute a blocked transaction and it determines that it would be impractical to allocate a smaller number of shares among accounts participating in the transaction on a pro-rata basis, MainStreet will allocate such securities in a manner determined in good faith to result in a fair allocation over time.

Allocation Policy

MainStreet will allocate trade orders when practical. See Section Order Aggregation above as it relates to order aggregation and allocation.

Trade Errors

MainStreet maintains controls designed to timely identify and resolve errors in Client accounts. The firm attempts to resolve errors in a manner that the Client is not harmed or unduly enriched by such errors.
MainStreet has determined there are two potential types of Trade Errors that it can encounter: those that are detected after the trade has settled and those that are detected prior to trade settlement. We correct all Trade Errors once detected.

In the event MainStreet identifies an error after the transaction settles, it will execute an open market transaction in the Client's account to correct the error. Any gains resulting from these transactions will be left in the Client's account and any losses, including transaction costs to correct the trade, will be promptly reimbursed to the Client's account. To the extent such is permitted by applicable law, correcting transactions that yield both gains and losses can be netted and MainStreet, by means of their parent company, the Bank, will reimburse any net loss. If it is determined that the Client is at fault, MainStreet can, in its discretion, pay the loss or charge the loss (in whole or in part) to the Client.

In the event MainStreet identifies an error prior to the transaction's settlement date, it will send new trade instructions to the broker to correct the original transaction and settle the trade in the Client's custodial account

or a separate error account. The correcting transaction will be done in a manner so that the Client is not financially harmed. An open market transaction to offset any incorrect trade will be executed with the broker. Any loss incurred by the broker that was caused by erroneous trade instructions sent by MainStreet will be reimbursed to the broker. Any gains as a result of correcting the erroneous trade instructions will be retained by the Client or as directed by the client. If MainStreet or the Client did not commit any capital on the correcting portion of the trade, gains could be kept with the broker. If the foregoing process cannot be followed due to the nature of the error, then MainStreet shall determine the proper course of action on a case-by-case basis. It is MainStreet's intent to ensure that Clients involved are not financially harmed or unduly enriched.

In some cases, MainStreet will follow the procedures established by the Client's custodian for Trade Errors. Losses derived from Trade Errors will be absorbed by MainStreet and the Client will be made whole. For example, gains from Trade Errors at Charles Schwab are donated to charity by Charles Schwab. Gains at Charles Schwab are absorbed by Charles Schwab if less than $100, gains over $100 go to the Client unless they reject the gain.

MainStreet does not perform cross trades or principal trades.

Item 13: Review of Accounts

Periodic Reviews

MainStreet's Investment Committee routinely monitors and reviews historical investment performance, benchmark comparisons, and portfolio attribution at the investment strategy level. Portfolio Managers, Portfolio Analysts and/or client Relationship Managers oversee all aspects of a Client's account including performance and adherence to Client- specific investment guidelines.

In general, all Clients' accounts are reviewed on a periodic basis, and at least annually, to review for compliance with their stated investment objectives and guidelines. More frequent reviews will be triggered by material changes in variables such as the Client's individual circumstances or the market, political, or economic environment and to verify the accuracy of accounting. MainStreet reconciles with the Client's trust administrator or custodian, on security holdings and movements for each Client's account. Client accounts are monitored for the stated objectives and risk tolerance. Client accounts are reviewed as mutually agreed upon to ensure that transactions:

- Conform to Client objectives and investment/restriction guidelines
- Are consistent with available cash in the Client's account; and
- Conform to MainStreet and Client's agreed to investment strategy

Reviewers

MainStreet's accounts are reviewed by any of the following MainStreet's employees: the firm's Managing Directors, Relationship Managers, Compliance Officers, Portfolio Managers, and Portfolio Analysts. MainStreet also performs automated compliance monitoring of internal investment policies and Client investment guidelines and restrictions.

Additionally, certain controls have been built into MainStreet's proprietary computer system software and daily bookkeeping processes to provide additional transparency to Clients and MainStreet's Portfolio Managers.

Nature and Frequency of Reporting to Client

MainStreet meets with Clients on an agreed-upon basis to discuss the performance of the Client's account, provide investment updates, review Client investment objectives, and to address any other Client issues.

MainStreet offers Clients the opportunity to receive written investment reports at least quarterly. Custodians also generally provide separate account statements and confirmations reflecting investment activity.

MainStreet will provide additional reports as to the extent specifically provided in the Agreement. The Information contained in these reports is collected from sources believed to be reliable. However, Clients should always rely on custodian's statements. Additionally, in most cases on a monthly basis, the custodian provides each Client a detailed valuation of the individual securities, their cost and market value, and a summary of the total account holdings. Clients should always refer to the custodian's statement as the primary record reflecting their account holdings and value. If a Client detects a discrepancy during the reconciliation process, they must notify MainStreet immediately.

Item 14: Client Referrals and Other Compensation

Incoming Referrals

MainStreet can receive Fiduciary referrals from their Institutional Clients. Referrals could come from current fiduciaries, employees, personal friends of employees and other similar sources. The firm does not compensate referring parties for these referrals.

Referrals Out

MainStreet does not accept referral fees or any form of remuneration from other professionals when a prospect is referred to them.

Item 15: Custody

MainStreet does not accept or maintain custody of any Client accounts, except for the authorized deduction of the Advisor's fees. All Clients must place their assets with a "qualified custodian". Clients are required to engage the Custodian to retain their funds and securities. For more information about custodians and brokerage practices, see Item 12 – Brokerage Practices.

Item 16: Investment Discretion

Discretionary Investment Authority

As set forth in Client advisory contracts, MainStreet is given discretionary authority to manage Client assets to specified investment objectives. Within the investment mandate, MainStreet retains the authority to determine, without obtaining specific Client consent, the types and quantities of securities to buy and sell. MainStreet may also have discretion to select brokers/dealers and other counterparties to execute Client transactions. Any Client imposed limitations on this authority, such as specific investment restrictions, limitations, or prohibitions such as restricting the purchases in the account to specific securities (e.g., socially responsible investment restrictions), asset classes (e.g., derivatives), market restrictions (e.g., limit emerging market exposures), etc., shall be included in the Client contract.

Clients can change or amend these limitations or restrictions at any time. Such amendments must be submitted in writing.

Non-Discretionary Investment Management

In the event a Client imposes conditional trading authority and/or material investment strategy restrictions, MainStreet will define these as non-discretionary assets.

Item 17: Voting Client Securities

Proxy Votes

Advisor will not take any action or render any advice whatsoever with respect to the voting of proxies solicited by or with respect to the issuers of securities in which assets of an account may be invested from time to time. Advisor will not vote and will not accept authority to vote proxies on behalf of its Fiduciaries. Fiduciaries retain the responsibility for receiving and voting proxies for any and all securities maintained in Fiduciary accounts.

Item 18: Financial Informations

MainStreet does not have any financial impairment that will preclude the firm from meeting contractual commitments to Fiduciaries.