

2024 Approved Broker-Dealer Disclosure

Approved List of Broker-Dealers

Client accounts managed by SunSage must reside at an approved custodial broker-dealer. Having all client accounts at the same broker-dealer reduces operational cost and streamlines portfolio trading. The broker dealer holds the client's assets and transacts business as directed by the client and SunSage, the investment manager.

The following broker-dealers are approved for client accounts managed by SunSage:

Fidelity Brokerage Services LLC, Member NYSE, SIPC, 900 Salem Street, Smithfield, RI 02917
<http://www.fidelity.com>
1 (800) 343-3548

2024 Best Execution Practices Disclosure

How we keep brokerage costs reasonable for the investor

SunSage considers the full range & quality of service a broker offers when selecting a firm for its clients. Among other things, we study the broker's execution capability, commission rates, custodial fees, financial stability, and responsiveness. We are currently using Fidelity Investments as our approved custodial broker-dealer for client accounts.

- A. The brokerage firm selected offers accounts with a fixed \$220 annual fee paid on a quarterly basis (\$55 per quarter).
- B. The brokerage firm selected offers commission free or relatively low commission trades as compared to other firms across the industry.
- C. Lowest commission cost (commission free in most cases) is obtained from the selected brokerage firm when the client agrees to receive account & trade documentation electronically.
- D. In most cases, client accounts are traded on an individual basis rather than utilizing block trades. In the past, block trades might have lowered the impact of commission costs. With commission free trades, block trades don't necessarily add value and might risk biased trade allocation.
- E. SunSage's longer term investment strategies mean most portfolios will experience low turnover. Low turnover combined with low commissions should result in a low cumulative commission impact on client accounts.

SunSage monitors and evaluates competing brokerage firms on an annual basis to ensure the broker selected provides the client with the best mix of execution, service and value.

2024 Restricted Securities Disclosure

List of Restricted Securities

A list of restricted securities is commonly established by firms to prevent internal conflicts of interest. The following securities cannot be purchased by an employee of SunSage capital without written permission by SunSage's Chief Compliance Officer.

Restricted Securities:

None

2024 Access Person Disclosure

Annual Identification of SunSage Capital's Access Persons

Advisers Act Rule 204A-1 and SunSage Capital's Code of Ethics requires that all Access Persons are identified both present and past. An Access Person is someone who has access to nonpublic information regarding clients' purchase or sale of securities, is involved in making securities recommendations to clients or who has access to such recommendations that are nonpublic. The following individuals are currently considered Access Persons of SunSage:

Clayton Kohl

SunSage Capital's Managing Member & Chief Compliance Officer
Registration: SEC Registered Investment Advisor
Service: 2001 to Present

Barbara Kohl

Marketing & Media Relations
Service: 2006 to Present

In addition to the above list, the following individuals have been considered Access Persons over the last five years:

None

2024 Organization Disclosure

Annual Organization Chart

Managing Member & Chief Compliance Officer
Clayton Kohl
|
Marketing & Media Relations
Barbara Kohl