

Code of Ethics

First Command Financial Services, Inc. and all of its subsidiaries (“First Command” or the “company”) have a long, proud history of providing financial services to the hard-working men and women who make this nation great. We hold ourselves to strict standards of ethical behavior. This Code of Ethics provides the standards that guide our conduct, as we pursue our mission of coaching those who serve in their pursuit of financial security. In adopting these standards we were guided by our core values, which are:

- **COURAGE.** We will influence the financial services industry through our actions and leadership to avoid and overcome self-serving industry trends.
- **AUTHENTICITY.** We walk the walk. If we say it, we believe it and will act accordingly.
- **SERVICE.** We exist to serve our family: advisors, employees, and clients. We place service above self in all relationships.
- **TRUTH.** We act and speak with integrity in all relationships, telling people the truth rather than what they might want to hear.
- **LOVE.** We honor the sacredness of all people and have an enduring commitment to all members of our family: advisors, employees and clients.
- **EFFECTIVENESS.** Through a lifetime of coaching, we change behaviors. We add value to all relationships that we serve. We inspire success.

The following standards of conduct apply to all First Command directors, officers, employees, advisors and advisors’ employees:

We put the interests of our clients ahead of our own interests. Our recommendations to our clients must be appropriate for the clients based on their personal situations. In pursuit of our One Dream of creating abundant lives, we seek to create abundance in our clients’ lives by putting their interests at the forefront.

We comply with all applicable laws and regulations including federal and state securities, insurance and banking laws. We do not seek to push the envelope of minimum legal or regulatory compliance, but rather we operate in a manner that mitigates risk from legal or regulatory actions that could tarnish our reputation.

We act honorably. We act honestly in the service of others to help them create wealth and live abundant, secure and fulfilled lives. We do not tolerate fraudulent, deceptive or manipulative conduct.

We disclose all material facts, thereby ensuring that clients can make appropriate and informed decisions. Clients are entitled to make informed decisions about our recommendations after reviewing all material facts.

We avoid conflicts of interest. We take care to avoid situations in which there may be a conflict of interest. If a conflict of interest is unavoidable, we disclose conflict of interest in writing to our clients. To monitor for potential conflicts and meet regulatory requirements, if you hold a securities license, have access to our client database, or are involved in our Asset Management Solutions program, you may not directly or indirectly participate in any initial public offering, limited partnership offering or private placement, or open an account with another firm without the approval of our Chief Compliance Officer. In addition, copies of all confirmations and statements for accounts at other firms must be sent to our Chief Compliance Officer for recordkeeping and review. Similarly, company interests “trump” those of individual members of the corporate team. A conflict of interest exists whenever an individual’s private interests conflict or even appear to conflict with the interests of the company. Conflicts can arise when an individual is faced with a decision that could benefit the individual or members of that person’s family, directly or indirectly. In all cases, decisions must be made with the best interests of the company foremost. There is a firm obligation to disclose any real or apparent conflict of interest to the next level of supervision before any obligation is incurred. Such disclosure is to be made in writing and the resolution thereof is to be recorded in writing.

We protect confidential information. We treat our clients’ non-public personal information as if it were our own information, with care to avoid disclosure of such information, unless disclosure is authorized or legally required. We do not take advantage of non-public personal information for our own benefit. Likewise, it is imperative that all confidential or proprietary information about First Command, its customers, advisors or vendors be safeguarded and not disclosed to any outside party without the written consent of the CEO of the company, and only to the extent law and regulation allow. We are committed to obeying all privacy laws and protecting the rights of individuals with regard to their privacy.

We engage in fair dealing. We will deal fairly at all times with all clients and customers, and we will not take unfair advantage of customers through manipulation, concealment, abuse of privileged or confidential information, misrepresentation of material facts, or any other unfair dealing or practice. In interactions with business partners, we will work to attain distinctive benefits for our clients and our company while dealing fairly with all parties. We will not use outside relationships to inappropriately influence decisions or actions on behalf of ourselves or the company.

We do not take corporate opportunities for ourselves. We will not take for ourselves any opportunities that are discovered through the use of corporate assets, information or position without the approval of the Board of Directors. No member of the team may use corporate property, information, or position for improper personal gain, and may not compete with the company directly or indirectly. On occasion, parties doing, or proposing to do, business with First Command may offer employees or advisors personal gifts or gratuities. The gifts may be accepted only if they are of nominal value. This may include reasonably priced meals, travel or entertainment offered during the normal conduct of business. Questions regarding reasonableness should be referred to the next level supervisor. Any member of the company that becomes aware of an outside party offering gratuities or another employee accepting them, in actual or apparent violation of this guideline, is required to report such activity to the General Counsel of First Command. In all cases, offer or receipt of any gifts or gratuities shall not have any impact on decisions made by corporate personnel.



We do not tolerate violations of this Code of Ethics. We are committed to providing an environment for reporting unethical behavior, as a means of self-regulation and expressed commitment to intolerance for violations of this Code of Ethics. Toward that end, we will follow the process set out below to ensure the effectiveness of this Code of Ethics:

- **Licensed persons.** Any actual, apparent or suspected violation of this Code of Ethics, any legal or regulatory requirement, or any established policies and procedures by a licensed person should be reported to our Chief Compliance Officer immediately. The Chief Compliance Officer will conduct an investigation into the violation and take appropriate action.
- **Persons other than licensed persons.** Any such actual, apparent or suspected violation by anyone other than a licensed person should be reported to the reporting person's supervisor, to their supervisor, to other leaders within the operating chain, or to the company's Legal and Compliance Department. If the individual to whom the information was provided is not responsive, the complainant should report the matter to the CEO of the company. If the individual is still unsatisfied, the matter should be brought to the attention of the Risk Management Committee of the Board of Directors.
- **Anonymous complaints.** Although the process for investigating claims of unethical conduct can be facilitated by direct interaction between the claimant and his/her immediate supervisor, if anyone feels compelled to submit claims of unethical behavior anonymously, he/she may do so by sending the complaint to the corporate General Counsel. If the General Counsel is unresponsive, the complainant may report the matter to any member of the Risk Management Committee of the Board of Directors.
- **Investigating complaints.** Claims of unethical conduct brought to the attention of the Board of Directors will be thoroughly investigated under the direction of the Risk Management Committee of the Board of Directors. In responding to complaints, supervisors and executives shall work closely with the General Counsel in conducting an investigation so that the complainant's and other parties' rights are protected; appropriate methods are utilized in conducting the investigation of complaints; all relevant documents and witness statements are preserved and remain confidential unless some action is taken as a result of an investigation; and all complaint files are retained and are readily available to respond to inquiries from regulators, auditors or others.
- **Cooperation.** Employees as well as advisors and their employees are expected to fully cooperate in any internal investigation of alleged or suspected misconduct.
- **Confidentiality.** We will treat all reports of a violation as confidential. This Code of Ethics is provided to all directors, officers, employees, and licensed persons associated with First Command Financial Services, Inc., First Command Financial Planning, Inc, or First Command Bank. You will receive a written copy of the Code of Ethics and any amendments and must acknowledge receipt and agree to abide by its terms. The Board of Directors of First Command Financial Services, Inc. will conduct a review of this Code of Ethics annually to determine if any changes are necessary.

As approved by the Board of Directors of First Command Financial Services, Inc.

February 2, 2012

