



CODE OF ETHICS

I. Confidential Information

All records and files of Firsttrust Bank and its affiliates (“Firsttrust” or “bank”) whether paper, in electronic media or any other format, are confidential and the exclusive property of Firsttrust Bank or the applicable affiliates and may not be copied or disclosed without authorization from a member of the Executive Committee. Never discuss customer affairs, accounts, files or printed material with other employees, except on a need-to-know basis. Such records and information should also be protected from access by unauthorized persons. Confidential information (“Confidential Information”) includes all employee and payroll records, information about our customers, customer lists, business affairs, plans and operations, technology, procedures, proposed or executed correspondence, agreements and anything else about our business and/or all records and files regarding the conduct of same.

On a periodic basis, the bank is examined. The reports that examiners furnish are the exclusive property of the regulatory agency and are strictly confidential. Information contained in the reports is privileged information and should not be communicated to anyone not officially connected with the bank.

The bank respects the right of employees to privacy in matters that have no relation to their employment. However, the bank may, without prior notice, review employees’ current and prior use of the internet, telephone, other communications devices and any files in whatever form for business purposes and the general protection of the bank. The bank also has the right of access to all offices and facilities even if employees are provided with keys. No personal information observed or collected by the bank during any review will be disclosed unless it is determined to be improper, a violation of bank policy, otherwise detrimental to the bank or other employees, or is such information that must be disclosed to meet legal requirements.

Matters of a personal nature concerning fellow employees should be treated with the utmost confidentiality.

Financial information regarding the bank is not to be released to any person unless it has been published in reports to the public. Any questions regarding disclosures of confidential financial information must be reviewed with the President, Chief Operating Officer and legal counsel prior to disclosure.

Any Confidential Information obtained by an employee must not be used for private interests or personal gain. No discussions or use of any information regarding the Bank’s strategic business plans, operations, customer and/or prospect lists should take place outside of Firsttrust.

The improper disclosure in any manner of any information described above or making a statement that reflects negatively on the Bank, its customers or employees, or that otherwise violates the Acceptable Use section of the Bank’s Information Technology Policy Manual is prohibited. This includes, but is not limited to, any improper disclosure made on a blog, social networking website, discussion forum, newsgroup, e-mail distribution list, or similar media, whether done using a Bank or non-Bank computer.

Abuse or misuse of Confidential Information will result in severe discipline, and possibly termination.

II. Bank Bribery Act - Gifts and Bequests

What You Can't Do. Under the Bank Bribery Amendments Act, (the "Act," codified at 18 U.S.C. § 215):

It is a federal crime for any employee of Firsttrust to corruptly solicit or demand for the benefit of any person, or to corruptly accept or agree to accept, anything of value from any person, intending to be influenced or rewarded in connection with any business or transactions.

Liability under the Act also extends to any person who corruptly gives, offers, or promises anything of value to any person, with the intent to influence or reward an employee, officer, director, agent, or attorney of Firsttrust Bank or any other financial institution in connection with any business or transaction of Firsttrust Bank or such other financial institution. In other words, the Act applies not only to the person receiving or asking for a bribe, but also to any person who gives, offers, or promises a bribe. The penalty for a violation includes fines up to the greater of \$1,000,000 or three times the value of the thing given, offered, promised, accepted, or agreed to be accepted, and/or imprisonment of up to thirty years.

Employees may not, in connection with Firsttrust's business, give, offer, promise or receive any gift, bribe, kickback, favor, discount, price concession, loan (including a loan with more favorable terms than generally available to the public), service or anything else of value to any individual, business entity, organization, governmental unit, public official, political party or candidate (except as permitted by law) or other person for the purpose of influencing the action of the recipient. This standard of conduct does not prohibit normal business practices such as providing meals, entertainment, tickets to cultural and sporting events, promotional gifts, favors, discounts and price concessions within reasonable limits.

Employees are prohibited from 1) soliciting for themselves or a third party anything of value from any customer, prospective customer, competitor, supplier or any other person in return for any business, service, or Confidential Information of Firsttrust, and 2) accepting anything of value from any customer, prospective customer, competitor, supplier or any other party in connection with the business of Firsttrust, either before or after a transaction is discussed or consummated.

What You Can Do. Acceptance of the following is permissible under the law:

Gifts, gratuities, amenities or favors based on obvious family or personal relationships where the circumstances make it clear that it is those relationships, rather than the business of Firsttrust, which are the motivating factors for such gifts, gratuities, amenities or favors.

Acceptance of meals, refreshments, entertainment, accommodations or travel arrangements, all of reasonable value, in the course of a meeting or other occasion, the purpose of which is to hold bona fide business discussions or to foster better business relations, provided that the expense would be paid for by Firsttrust as a reasonable business expense if not paid for by another party.

Acceptance of advertising or promotional material of reasonable value, such as pens, pencils, note pads, key chains, calendars and similar items, and of discounts or rebates on merchandise or services that do not exceed those available to other customers.

Acceptance of gifts of reasonable value that are related to commonly recognized events or occasions, such as a promotion, new job, wedding, retirement, holiday or birthday or acceptance of civic, charitable, educational or religious organization awards for recognition of service or other accomplishment.

On a case-by-case basis, executive management may approve other circumstances, not described above, in which a Firsttrust employee may accept something of value in connection with Firsttrust's business.

III. Political Activities and Contributions

Firsttrust encourages its directors, officers and employees to be informed about and participate in the political process and political activities, provided such participation does not unduly interfere with work duties or embarrass or discredit Firsttrust. Firsttrust further encourages all directors, officers and employees to vote in elections and, if directors, officers and employees so choose, to make voluntary contributions of time and/or money to political and governmental activities. Directors, officers and employees must, however, engage in such activities as individuals rather than as representatives of Firsttrust. Directors, officers and employees must further avoid any appearance of corporate sponsorship endorsement in connection with any election. Directors, officers and employees must not use the Firsttrust name in any connection with any political fund- raising activity. Directors, officers and employees must obtain approval from executive management before becoming a candidate for public office, accepting any nomination or appointment to a public office or agreeing to serve as an officer (such as a campaign manager, chair, or treasurer) in a political campaign.

IV. Conflict of Interest

It is the policy of the bank that all staff members conduct their business affairs in such a manner and with such ethics and integrity that no conflict of interest, real or implied, could exist. This includes being free of outside influences that could result in loss of objectivity regarding the conduct of the bank's business. Staff members should avoid developing a personal relationship with another staff member that will interfere with the employee's impartial judgment in bank matters. Keep in mind, in accordance with the Bank Sexual Harassment Policy, a supervisor may not date or attempt to date anyone who is a subordinate (direct or indirect).

This Code of Ethics does not attempt to identify all possible conflicts of interest and literal compliance with each of its provisions may be insufficient to demonstrate observance of the high standard of conduct expected of all officers and employees.

Employees are not permitted to be appointed beneficiary on any customer account, will or trust instrument that is not for a family member, without prior written authorization from a Firsttrust executive officer. Family members include spouse, parent, grandparent, sibling, child or legal dependent.

Unless authorized by the President or CEO, Firsttrust employees may not complete or approve banking transactions on their own or a family member's account. In addition, all transactions for other Firsttrust employees shall be handled in the same manner, and with the same application of policies and procedures, as our external relationships.

V. Extension of Credit to Relatives and Business Associates

No employee shall make or approve loans to any bank, partnership, estate, trust, association, or other entity or person in which such employee has an interest directly or indirectly (whether as a director, officer, shareholder, manager, lender, joint venture, beneficiary, controlling investor, or otherwise), or in which a member of the immediate family of the employee has such an interest or business association. Any such request for credit extension is to be referred to another bank officer with no connection to or affiliation with the potential borrower. The terms of any such loan are to be no more favorable than for other similarly situated loan customers and all such transactions are to be arm's-length transactions.

Furthermore, no employee may offer any customer, vendor or other party a guarantee in any form relating to the operation of a loan, deposit, or other bank account.

VI. Employee Indebtedness

Borrowing by an employee from an individual or business customer of the bank should always be avoided (unless the customer is a recognized lending institution and terms of such loan are not more favorable than for other similarly situated customers of such lender). The approval or denial of such a request imposes a wrongful burden on the customer and can impair the judgment of the employee when making business decisions involving the customer.

Executive officers of the bank are reminded of the reporting requirements of Regulation O. If you are unclear about these requirements, please contact the Chief Operating Officer.

VII. Personal Finances

Because of Firstrust's position of trust in the community, personal finances should be managed with prudence. Personal financial affairs should be conducted in such a manner as to be above regulatory or auditing criticisms or concerns. Officers should discuss any financial emergency with the President. Employees may discuss any financial emergency with the Human Resources Department.

Under applicable securities laws, employees are not permitted to trade (for themselves, family members or others) in securities of companies with which Firstrust transacts business (including bank customers, vendors, or other third parties), if the employee has knowledge of material information with respect to that business that has not been generally disclosed to the public.

Material information would include any information relating to the company or its business affairs that would have a significant effect on the market price of the company's securities. This includes information such as significant changes in senior management, financial results, decisions concerning dividends, major acquisitions, sales or restructurings, and the acquisition or loss of important contracts.

VIII. Customer Referral

Firstrust employees may be requested by Firstrust customers and the general public to provide a referral to professional services, such as attorneys, securities brokers, certified public accountants, insurance agents, and real estate agents. Employees shall, when approved by executive management, recommend several qualified sources from which the customer can select. Firstrust employees should not make any adverse or negative comments regarding any outside professional. If an employee cannot give a positive recommendation regarding the outside professional, the employee should indicate to the customer that the employee has no recommendation to give regarding the particular professional. If you do make a positive referral, it should be limited to a statement that you have heard good comments regarding the professional, but you or Firstrust cannot make any specific referrals or endorsements. The employee should exercise extreme care not to make any statement that could subject either the employee or the bank, or both, to an action for libel or slander.

From time to time, discussions with customers may lead to a request that the employee give an opinion or statement about the legality of a particular transaction. Employees are not permitted to give legal advice. Firstrust also does not engage in the business of giving investment or tax advice. These are areas that are best left to the professional in that particular field. Extreme care must be exercised in discussions with customers, and nothing should be said that could be construed as the giving of legal advice, tax advice, or investment advice.

IX. Fiduciary Appointment

Without specific approval from executive management, employees are not to act as agent or deputy in any signing capacity on any account including safe deposit boxes (except for members of their families) held in the bank. Further, employees may not act as executor, administrator, trustee, guardian, custodian, or in any fiduciary capacity without authority granted by Firstrust. This authority would normally be granted

only to act for the employee's spouse, parent, sibling, child, or legal dependent.

There may be instances whereby a Firsttrust employee is requested to accept an appointment as a fiduciary or co-fiduciary (personal representative, trustee, administrator, guardian, executor, or custodian) with the bank, another person, or a firm or corporation. Except where the request is for a member of the immediate family, all employees must obtain prior approval of the bank's board of directors before acceptance of the positions. Employees are reminded to consult senior management because federal or state regulations govern the acceptance of fees as a fiduciary.

X. Bank Property

Equipment, to include PCs, PDAs, laptops or audio visual products, supplies and other assets of the bank are to be used solely by you and for Firsttrust business purposes only. Your access and connection to Firsttrust's network(s) may be monitored. You must comply with the Firsttrust Information Technology Policy Manual as it may be amended from time to time. You must return all Firsttrust equipment upon Firsttrust's request. You are responsible for securing any Firsttrust property from theft and misuse. You agree to maintain confidentiality and security of all Firsttrust property and if any theft, unauthorized access, or disclosure in breach of your obligation of confidentiality occurs, you must inform Firsttrust immediately.

XI. Use of Letterhead/Official Stationery

It is inappropriate for an employee to use official stationery or business cards for personal or non- job related purposes.

XII. Outside Employment

All Firsttrust employees are expected to devote their primary work efforts to tasks assigned as part of their daily job with the bank. Supplemental employment can sometimes create conflicts of interest with the Bank. Conflicts of interest can take the form of mental and physical fatigue, abuse of time off policies, unavailability for overtime when it is necessary, intentional or unintentional confidentiality or trade secret leaks, direct or indirect competition and injury to Firsttrust's public image. Any outside employment shall not include the use of the bank's equipment, supplies or facilities or imply bank sponsorship or endorsement.

Officers and employees are not permitted to engage in any business activity or employment that interferes with their duties to Firsttrust's customers, divides their loyalty, creates an actual or apparent conflict of interest, or exposes the officer or employee of Firsttrust Bank to possible criticism or adverse publicity. Officers and employees must disclose all outside employment to a member of Firsttrust's Human Resources Department who will seek prior approval from Firsttrust's executive management for all outside employment, business activities, directorships, or fiduciary appointments. There is a limited exception to this rule for activities with not-for-profit organizations. Unless indemnification is requested in connection with such service, approval is not required to serve as an officer, director or trustee of a not-for-profit entity or a community organization. Disclosure of participation in community activities is not required unless a banking or business relationship exists or comes into existence between the organization and Firsttrust.

XIII. Indemnification

In no event will indemnification by Firsttrust be available in connection with the services of a director or officer of Firsttrust as an officer or director of another organization unless such service as a director or officer of the other organization is at the request of Firsttrust. No one will be deemed to be serving at the request of Firsttrust unless all of the following conditions are satisfied:

- 1) **The President of Firstrust specifically, and in writing, requests the individual to serve as a director or officer of the other organization; and**
- 2) **The Board of Directors of Firstrust has approved such request. Each request will be presented to the Board for its approval and a report of the action taken recorded in the minutes of the meetings of the Board. In this connection, a list of persons serving at Firstrust's request shall be reviewed by and submitted to the Board of Directors of Firstrust at least once each calendar year. All such action is subject to revocation by the Board at its discretion at any time; and**
- 3) **Arrangements for prompt transfer to Firstrust of all fees and other remuneration for such service shall have been made.**

XIV. Proper, Accurate Books, Records and Compliance

It is corporate policy that all books and records of Firstrust be kept so that they fully and fairly reflect all of Firstrust's receipts, expenditures, assets and liabilities. Federal law also requires accurate recordkeeping and accounting, and imposes civil and criminal penalties on any individuals and companies who violate these requirements. Any attempts to create false or misleading records are forbidden. Both Federal law and corporate policy require that no "off book" or undisclosed funds or accounts shall be established for any purpose. It is corporate policy to comply fully with the recordkeeping and accounting control requirements of the Foreign Corrupt Practices Act.

It is also corporate policy that laws and regulations applicable to the bank are to be observed. All employees are expected to respond honestly and candidly when dealing with bank's independent and internal auditors, regulators and attorneys.

XV. Approval Procedures, Violations and Implementation of Code

When approval of any matter is required by the Code, requests should be submitted in writing to the senior officer of Firstrust having administrative responsibility for the employee involved. If such senior officer recommends approval, the request will be forwarded to the Chief Operating Officer of Firstrust who will seek the appropriate written approval required by the Code. All requests shall contain all information required by the Chief Operating Officer for an informed decision. All approvals must be documented in writing.

The Human Resource Department of Firstrust is responsible for administering the Code for the respective entities. Copies of all documents concerning any matter subject to the Code and all related documents should be sent to the Human Resources Department, which will retain these documents.

All Firstrust employees are expected to report promptly the existence of any relationship or activity that might violate or appear to violate the Code to the Senior Vice President – Internal Audit. Employees reporting a suspected violation of this policy are guaranteed protection from retaliation or any other adverse employment action. Whenever there is any doubt as to the propriety of a particular action, Firstrust's employees should disclose the action to the Senior Vice President – Internal Audit and seek written approval of the action.

Any violations of the Code must be referred to the President of Firstrust and the Board of Directors and may be grounds for corrective action, including immediate termination of employment, and civil or criminal liability may be imposed by courts in appropriate cases.

Each employee of Firstrust must read the Code and sign a statement given upon hire acknowledging that such employee has received, read and is in compliance with the Code.