

## ***BUSINESS CONTINUITY PLAN***

### **MORSE ASSET MANAGEMENT, INC.**

### **WALL STREET MANAGEMENT CORPORATION**

#### **Investment Advisers**

MORSE ASSET MANAGEMENT, INC. (“MAM”) and Wall Street Management Corporation (“WSMC”) serve as the Investment Advisers, respectively, to individual clients and the CG Funds Trust and the CG Core Total Return Fund (“Fund”) issued thereunder. As such, we have developed a Business Continuity Plan on how we will respond to events that significantly disrupt our business. Since the timing and impact of disasters and disruptions are unpredictable, we will have to be flexible in responding to actual events as they occur. With that in mind, we are providing you with this information on our Business Continuity Plan. A copy of this Disclosure Statement is also available on MAM’s web site.

#### **Contacting Us**

If after a significant business disruption you cannot contact us as you usually do at:

<b>Robert B. Morse</b>	<b>646-568-4087</b>
<b>James K. Cushing</b>	<b>646-568-4088</b>
<b>Andrew McLaughlin</b>	<b>646-568-4083</b>
<b>Jian H. Wang</b>	<b>646-568-4084</b>
<b>Lauren K. Adelman</b>	<b>646-568-4085</b>

you should contact your custodian, or in the case of the CG Core Total Return Fund, U. S. Bancorp Fund Services , LLC by telephone, FAX or email as outlined below.

#### **Our Business Continuity Plan**

Our Business Continuity Plan (“Plan”) is designed to permit us to resume operations as quickly as possible after a significant business disruption and includes safeguarding our employees and property, making financial and operational assessments, protecting firm books and records and allowing us to transact business for our clients. Our Plan addresses data back-up and recovery; mission critical systems; financial and operational assessments; alternative communications with clients, employees and regulators; alternate physical location of employees; critical supplier, contractor, bank and counter-party impact; regulatory reporting; and assuring our clients prompt access to their funds and securities if we are unable to continue our business.

Transactions for our private clients are cleared through our clients' custodians who usually have redundant data centers and alternate processing centers to address interruptions to the normal course of business. Transactions for investments in the CG Core Balanced Fund are executed through unaffiliated firms and are cleared through U. S. Bank, N.A., the custodian, and purchases or redemptions in the Fund's shares are processed through U. S. Bancorp Fund Services, LLC, the transfer agent for the Fund. MAM's and WSMC's Plan is reviewed annually and updated as necessary. Our Plan outlines the actions MAM and WSMC will take in the event of a building, citywide, or regional incident, including relocating personnel to pre-assigned alternate facilities. U.S. Bancorp Fund Services, LLC has indicated that it has alternate processing facilities.

U. S. Bancorp has indicated that it has tested its backup facilities and that its recovery time is two (2) hours. Furthermore we believe that the custodians for our clients have appropriate backup plans in the event of a significant business disruption. Recovery objectives may of course be negatively affected by the unavailability of external resources and circumstances beyond the control of U. S. Bancorp and other custodians.

In the event MAM and WSMC experience a significant business interruption, you should contact your custodian directly for any trade-related transactions, cash disbursements and security transfers and follow their instructions.

With respect to the Fund, you should contact U. S. Bancorp Fund Services, LLC directly at the following address:

**U. S. Bancorp Fund Services, LLC, 615 East Michigan Street, Milwaukee, WI 53202**

**Tel. (855) 460-2838**

### **Varying Disruptions**

Significant business disruptions can vary from minimal to severe and can affect only MAM and WSMC, the building housing our firms, the business district, the city or the region where we are located. Depending on the severity of the disruption we will transfer operations to outside the affected area and expect to recover and resume business as soon as possible, depending on the custodians through whom we work and in the case of the Fund, through U. S. Bancorp Fund services, LLC.

### **More Information**

If you have questions about our Business Continuity Plan, you may contact us at the above indicated telephone numbers.