



Commitment of Fiduciary Standard
for
Carnegie Investment Counsel Clients

Carnegie Investment Counsel is a SEC Registered Investment Advisor legally bound by the fiduciary standard when serving clients. As such, we will always act in the best interest of our clients. More specifically, Carnegie Investment Counsel makes the following commitment to our clients:

1. We will always put our clients' interests first, ahead of our own and that of our firm and our employees. As defined by law, we will act as a fiduciary.
2. When selecting investments, we will act as the clients' agent, seeking the most appropriate investments at all times.
3. While neither we nor anyone can promise superior investment returns, we will provide impartial advice and act with skill, care, diligence and good judgment in the management of clients' investment portfolios.
4. We will provide full and fair disclosure of all important facts, including a clear description of the advisor fees we charge, as well as all fees we pay to others on your behalf.
5. We will not receive any fee or commission from any product or service we utilize on your behalf for your investment portfolio or other financial needs.
6. We will fully disclose and fairly manage, in our clients' favor, any unavoidable conflicts of interest.

Signed on behalf of Carnegie Investment Counsel:

Richard L. Alt
Principal

Gary P. Wagner
Principal