Atlas Capital Management

THE ATLAS CAPITAL ALTERNATIVE STRATEGY

Utilizing a macro approach to evaluate the current Alternative marketplace

The Atlas Capital Alternative Strategy takes a non-traditional approach to investment selections. The Alternative strategy selects funds or ETF's encompassing a variety of investment objectives that are considered non-traditional, i.e. they do not conform to the large, mid or small cap, growth or value objective funds. The funds considered for use in alternative strategy are equity funds that have concentrated areas of investment selections. Some of the fund concentrations are, but not limited to, natural resources, precious metals, water, technology, energy, energy services, infrastructure, real estate, electronics, health care, communications and commodities. Both U. S. and global funds may be considered. The funds used in the strategy are exclusive of any other Atlas strategy. The goal is to provide opportunities for growth that are not normally found in the traditional selection of investments. Depending upon market conditions the Alternative Strategy could be 100% invested in one investment style, diversified among styles, or 100% cash. The ability to move to a 100% cash position adds a layer of risk management that possibly could limit the decline of a portfolio during a serious market decline**. Because the investments within this strategy may be concentrated within very narrow areas of the market, the volatility and drawdowns may be greater than other Atlas Capital Management strategies. The Alternative Strategy may not be suitable for all investors.**

Indicators used in the Atlas Capital Alternative include:

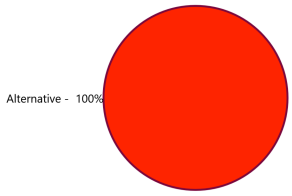
- Momentum
- Relative Strength
- Alpha
- Ulcer Index
- Moving Averages
- Sharpe Ratio
- Ranking

Atlas Capital Management provides investment management services designed to optimize the risk-adjusted performance of your assets through investing in what our proprietary indicators tell us are the right asset classes for the current market conditions. **The Atlas Capital Alternative Strategy** is strictly objective and based on technical analysis of the various asset types and general market trends. Using this non-emotional approach, the strategy strives to catch broad trends in the various assets classes. The goal is to keep the client portfolio invested in whatever asset class is currently doing well according to the parameters of the strategy. The Alternative Strategy is best suited for investors who are seeking opportunities outside of the traditional investment options and are willing and able to assume the additional risk of investing in concentrated portfolios.

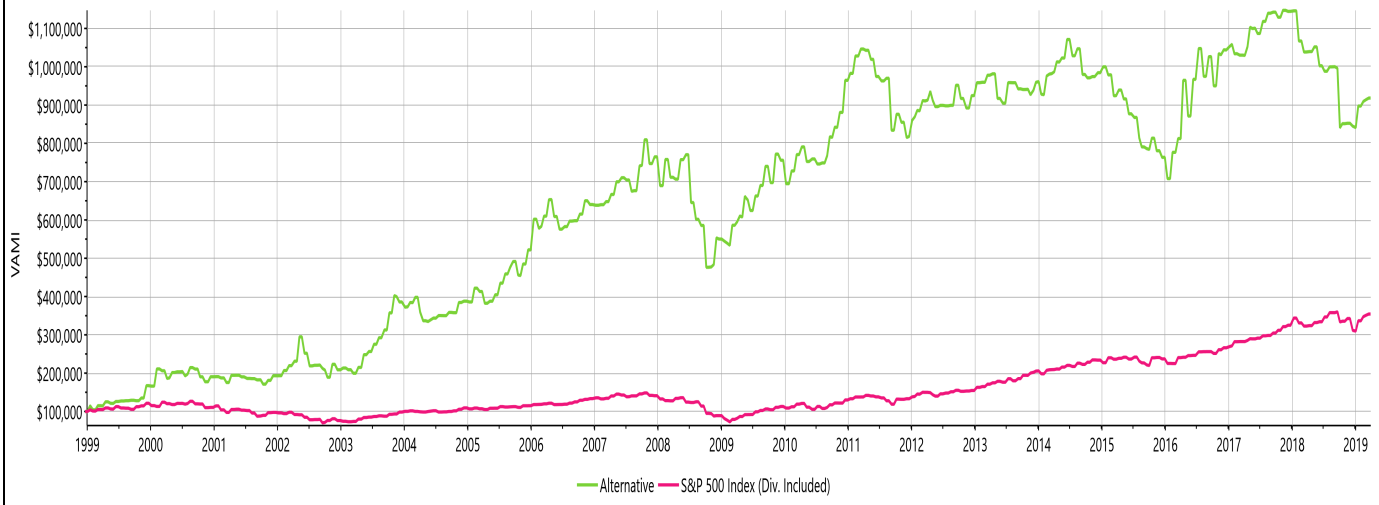
To miss a substantial portion of any decline, investors must also be willing to forgo part of the market's rise. As a result, the best assessment of the Alternative Strategy can be made over a complete market cycle, including a down market of substance. These cycles normally require five to seven years.

Atlas Capital Management Alternative Strategy (TCA)

1/1999 - 3/2019



Growth of $100,000



Alternative Recent Performance

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Year
2019	6.20%	1.31%	0.95%										8.61%
2018	0.10%	-6.89%	-2.71%	0.08%	1.16%	-4.71%	-1.44%	1.14%	-0.41%	-14.54%	0.11%	-0.90%	-26.37%
2017	1.39%	-2.32%	-0.39%	2.13%	4.47%	-1.20%	2.88%	1.89%	0.22%	-1.17%	1.57%	-0.26%	9.38%
2016	-7.30%	9.67%	4.59%	18.70%	-9.68%	10.98%	8.29%	-6.94%	5.24%	-7.44%	8.52%	1.18%	36.37%
2015	1.54%	-2.12%	-5.57%	1.57%	-2.49%	-4.26%	-1.11%	-8.87%	-0.62%	3.45%	-4.05%	-2.21%	-22.64%
2014	-3.25%	5.07%	0.64%	3.11%	0.96%	4.70%	-3.99%	1.75%	-6.42%	-0.92%	0.32%	1.01%	2.36%
2013	3.62%	0.10%	1.90%	0.35%	-6.56%	-1.37%	5.89%	-0.04%	-1.69%	-0.20%	-1.49%	3.49%	3.50%
2012	6.23%	1.78%	2.89%	2.75%	-4.30%	0.34%	-0.16%	0.13%	5.80%	-3.64%	-2.73%	3.59%	12.73%
2011	1.86%	4.59%	1.75%	-0.34%	-2.28%	-4.41%	-1.21%	0.69%	-13.99%	4.95%	-2.39%	-4.35%	-15.39%
2010	-8.10%	4.76%	5.84%	2.58%	-4.84%	0.87%	-1.75%	0.35%	9.10%	3.03%	4.55%	9.49%	27.30%
2009	-0.99%	-2.05%	9.78%	4.11%	8.40%	-5.62%	6.03%	4.14%	7.20%	-5.75%	10.63%	-2.10%	37.03%
2008	-9.84%	9.86%	-6.13%	-0.72%	7.19%	1.68%	-16.24%	-6.79%	-2.68%	-18.66%	1.49%	13.71%	-28.24%
2007	-0.31%	0.21%	1.23%	2.86%	4.95%	1.49%	-0.84%	-4.01%	9.53%	9.18%	-7.67%	2.31%	19.14%
2006	15.28%	-3.99%	5.53%	7.00%	-6.73%	-5.44%	1.11%	2.46%	0.16%	2.86%	5.62%	-1.53%	22.37%
2005	-0.57%	9.31%	-2.06%	-7.45%	1.36%	4.31%	7.49%	5.51%	6.97%	-7.13%	6.26%	7.59%	34.18%
2004	-3.29%	2.91%	3.56%	-15.38%	-0.60%	2.62%	1.89%	-0.06%	2.37%	-0.23%	7.43%	0.89%	0.29%
2003	2.23%	-2.14%	-4.42%	7.63%	15.44%	3.30%	7.39%	6.14%	6.94%	14.21%	11.76%	-3.43%	84.42%
2002	0.02%	6.93%	6.13%	5.32%	27.44%	-14.52%	-13.12%	0.72%	-3.71%	-10.92%	17.82%	-6.46%	7.74%
2001	0.07%	-1.75%	-6.36%	10.71%	0.06%	-2.26%	-2.13%	-0.34%	-1.64%	-6.21%	5.66%	6.70%	1.13%
2000	-0.69%	26.98%	-2.28%	-9.05%	7.45%	0.87%	-5.22%	11.14%	-1.80%	-9.60%	-6.81%	7.36%	13.66%
1999	14.94%	-9.55%	10.57%	8.66%	-3.02%	3.90%	0.96%	0.56%	0.93%	-0.99%	5.46%	23.88%	66.84%

Trailing Periods - Rate of Return

	YTD	Last 1 Year	Last 5 Years (A)	Last 11 Years (A)	Last 15 Years (A)	Last 20 Years (A)
Alternative	8.61%	-11.81%	-7.68%	25.54%	122.19%	659.06%
S&P 500 Index (Div. Included)	13.65%	9.50%	67.29%	169.84%	241.14%	220.81%

Risk Table

	Compound ROR	Standard Deviation	Beta	Cumulative Return
Alternative	11.32%	6.76%	0.75	772.57%
S&P 500 Index (Div. Included)	6.19%	4.25%	1.00	236.75%

Maximum Drawdowns

	Max Drawdown	Length	Recovery Length	Peak Date	Valley Date
Alternative	-41.26%	12	23	10-31-2007	10-31-2008
S&P 500 Index (Div. Included)	-51.04%	16	37	10-31-2007	2-28-2009

Please refer to additional disclosure information on the next page. Please note: for additional information on any of Atlas Capital's programs please refer to the Investment Management Agreement and ADV Part 2A, copies of which are available upon request or can be downloaded directly from the website www.atlascapitalmanagement.com

IMPORTANT INFORMATION

This illustration is designed to illustrate the hypothetical and actual results of the Atlas Capital Alternative Strategy. For purposes of this illustration the investment in the Atlas Capital Alternative Strategy until 12/31/2013 is hypothetical; results thereafter are actual. Calculations of maximum drawdown, standard deviation and beta were calculated using month end values. The actual performance portion of this illustration has been taken from a model account using only the Alternative strategy. The illustrated actual performance results have been verified by an unaffiliated and independent third party; Alpha Performance Verification Services. The verification report is available upon request. **The funds comprising the Atlas Capital Alternative Strategy are no-load funds or load funds available for purchase at net asset value available at Trust Company of America that had no short term redemption fees or redemption fees of 30 days or less as of 12/31/2013. The Atlas Capital Alternative makes it's selections from approximately 100 open end mutual funds that may be considered non-traditional and have a variety of investment objectives. Page one of this illustration lists many of the types of fund objectives used in this strategy. A list is available upon request. Not all of the funds in the Alternative Fund list were in existence during the entire time of this illustration. The funds used in the Alternative Strategy are subject to change as funds are closed, new funds become available, or other asset classes are included. Atlas may use funds that have a short term redemption fee, however it is the practice of Atlas Capital to always maintain positions in these funds for a period of time that exceeds the redemption fee period. Clients that choose to withdraw from this strategy are advised that it is their responsibility to check for redemption fees. Atlas Capital assumes no responsibility should the client incur redemption fees. This information is available from Atlas Capital upon request. Short term redemption fees are assessed by the respective funds and Atlas Capital or Trust Company of America does not share in these fees in any manner. For purposes of this hypothetical illustration, maximum management fees (2.0% annually) and Trust Company of America custodial fees (.27% annually) have been deducted 30 days after the end of each calendar quarter. In actual practice management, fees are deducted from each account sometime during the second to sixth week of the quarter. All illustrations and calculations use month end value and prices during the time illustrated. There are limitations inherent in hypothetical back tested results particularly that the performance results do not represent the results of actual trading using client assets, but were achieved by means of the retroactive application of a back tested models that was designed with the benefit of hindsight. Back tested performance information may not reflect the impact that any material market or economic factors might have had on the adviser's use of the model if the model had been used during the period to actually manage client assets. Hypothetical Results tend to portray an optimal application of a trading strategy because the investment professional designs the investment approach with the benefit of hindsight. Remember that past performance may not be indicative of future results and the future performance of a specific individual client account may vary substantially from the above hypothetical performance results. Therefore, no current or prospective client should assume that future performance will be profitable, or equal to the Atlas Hypothetical performance results reflected above. The displayed hypothetical assumes that all exchanges called for by Atlas Capital Management's models were able to be executed in a timely manner as requested. Any delay in exchanges could affect the displayed results either positive or negative. Data was obtained from sources believed reliable but whose accuracy is not guaranteed. Because markets are influenced by a variety of changing conditions, future performance based on prior results should not necessarily be assumed. It should be noted that the possibility of loss exists along with the potential for profit. The Vanguard INV Federal Money Market Fund was used as the money market fund in the hypothetical illustration. The S&P 500 is used for comparison purposes only as it is a widely used proxy for the U.S. stock market. The S&P 500 is an index and cannot be invested in directly. It is a capitalization weighted index that includes both "value" and "growth" securities of "large" companies. The S&P 500 consists of over 75% of the value of all stocks traded in the United States. The return of the S&P 500 illustrated includes the reinvestment of dividends. Different types of investments involve varying degrees of risk. Therefore, it should not be assumed that future performance of any specific investment or investment strategy (including the investments and/or investment strategies recommended and/or undertaken by Atlas Capital Management, Inc.) will be profitable. Please remember that it remains your responsibility to advise Atlas Capital Management, Inc., in writing, if there are any changes in your personal/financial situation or investment objectives for the purpose of reviewing/evaluating/revising our previous recommendations and/or services, if you would like to impose, add, or to modify any reasonable restrictions to our investment advisory services. A copy of our current written disclosure statement discussing our advisory services and fees continues to remain available for your review upon request. This piece is designed to provide general information from sources believed to be reliable and is not a solicitation to buy or sell any security. Information contained herein should not be construed as investment or tax advice. Please Note: For additional information on any of Atlas Capital Managements' programs please refer to the Investment Management Agreement and ADV Part 2A, a copy of which is available from Atlas Capital Management upon request or can be downloaded directly from the web site www.atlascapitalmanagement.com**

PAST PERFORMANCE IS NOT INDICATIVE OF FUTURE PERFORMANCE

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Atlas Capital Management
MANAGE THE RISK. MAXIMIZE THE OPPORTUNITY.

NOT FDIC INSURED	May Lose value No Bank Guarantee