

BUSINESS CONTINUITY AND CONTINGENCY PLAN



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PREFACE

Despite the efforts of each business, state and local government and federal agency to renovate, validate, and implement their mission-critical information systems, the financial industry remains vulnerable to the disruption of its business processes. Because most companies in the financial industry are highly dependent on information technology to carry out their business, a business disruption induced failure of one or more mission critical system(s) may have a several impact on a financial services firm's ability to deliver core business services.

Because of these risks, the United States Securities and Exchange Commission ("SEC") has implemented programs to attempt to mitigate the risks associated with business failures in the financial industry which would be caused by an event causing a failure to deliver financial services as a result of a significant business disruption. Specifically, the SEC has required that firms create and maintain business continuity plans.

Ultimately, the business continuity planning process focuses on reducing the risk of business failures resulting from business disruptions. It safeguards a company's ability to produce a minimum acceptable level of outputs and services in the event of failures of internal or external mission-critical information systems and services. While it does not offer a long-term solution to all situations which create a significant business disruption, it will help Triumph Capital Management to prepare for a potential crisis.

REGULATORY BACKGROUND

General Overview

The SEC takes the position that an adviser's fiduciary obligation to its clients includes the obligation to its clients' interests from being placed at risk as a result of the advisers inability to provide advisory services after a disaster, death of a key personnel or other interruption of business. Recordkeeping Rule 204-2(g)(3) requires advisers that maintain records in electronic formats to establish and maintain procedures to safeguard the records from destruction or loss.

Plan Elements

The Business Continuity Plan ("the Plan") for Triumph Capital Management (referred to herein as "TCM" and/or "Firm") addresses the elements set forth in the Rule. The Rule requires that a member's business continuity plan, at a minimum, address 10 critical elements, those are:

1. Data back-up and recovery (hard copy and electronic);
2. All mission critical systems;
3. Financial and operational assessments;
4. Alternate communications between customers and the member;
5. Alternate communications between the member and its employees;
6. Alternate physical location of employees;
7. Critical business constituents, banks, and counter-party impact;
8. Regulatory reporting;
9. Communications with regulators; and
10. How the member will assure customers' prompt access to their funds and securities in the event that the member determines that it is unable to continue its business.

PLAN OVERVIEW

Firm Policy

The policy of TCM is to respond to a Significant Business Disruption (“SBD”) by safeguarding employees’ lives and firm property, making a financial and operational assessment, quickly recovering and resuming operations, protecting all of the firm’s books and records, and to the extent practicable, allowing our customers to transact business as soon as possible following an SBD. In the event that TCM determines that it is unable to continue its business, the Firm will take steps to assure customers prompt access to investments and the underlying issuers of those investments.

Significant Business Disruptions (“SBDs”)

The Plan anticipates two kinds of SBDs, internal and external. Internal SBDs affect only the ability of TCM to communicate and do business, such as a fire in its building. External SBDs prevent the operation of the securities markets or a number of firms, such as a terrorist attack, a city flood, or a wide-scale, regional disruption. The response of TCM to an external SBD relies more heavily on other organizations and systems.

Approval and Execution Authority

Brandon Drespling (the CCO) is the designated officer responsible for approving the Plan on behalf of the Firm, and for conducting the required periodic review. The CCO or designee has the authority to execute this Plan.

Plan Location and Access

TCM will maintain copies of the Plan and the periodic reviews, and the changes that have been made to it. The Firm will make such records available for inspection by the SEC and/or various state regulators. An electronic copy of the Plan is located on TCM’ main server drive, labeled “Business Continuity and Contingency Plan”.

Updates and Annual Review

TCM will update the Plan whenever there is a material change in the operations, structure, business or location of the Firm. In addition, TCM will review this Plan periodically to modify it for any changes in the operations, structure, business or location of the Firm.

Emergency Contact Persons

Executive Management is aware of the potentially devastating financial, organizational, and political consequences of the failure of one or more mission-critical information systems. The two emergency contact persons for TCM are:

Brandon Drespling Chief Compliance Officer
Office Phone: (720) 399-5555
Mobile Phone: (720) 257-8251
Fax Number: (720) 399-5560
E-Mail Address: BrandonD@TriumphCapitalManagement.com

Derek Eichenwald Chief Executive Officer
Office Phone: (720) 399-5555
Mobile Phone: (720) 495-1317
Fax Number: (720) 399-5560
E-Mail Address: dereke@triumphcapitalmanagement.com

Business Description

TCM is registered as an investment adviser with the SEC and notice filed in various other state regulatory jurisdictions. TCM is organized as a Corporation.

TCM furnishes investment advisory services on a discretionary basis. These services include selecting or recommending investments for client's needs, risk tolerance and other assets and obligations of the client. The specific investment style chosen by per client is based upon the goals, risk tolerance, objectives and individual needs of the client.

Office Location

TCM has set forth the office locations on Attachment A, which is attached hereto and incorporated herein for all purposes. The Firm has additionally set forth on Attachment A, the phone numbers for these respective locations, the means of transportation that employees may use to reach these respective facilities, and which mission critical systems, as defined herein, take place at these locations.

Alternative Physical Location(s) of Employees

In the event of an SBD, we will move our staff to an unaffected location or they will work from their homes. Staff will use their cell phones for contact purposes.

CUSTOMERS' ACCESS TO FUNDS AND SECURITIES

TCM does not maintain physical possession of customers' funds and securities. Both customer funds and securities are maintained by qualified custodians. In the event of an internal or external SBD, if telephone service is available, our IARs will continue to take customer orders or instructions and, to the extent practicable, assist such customers in contacting custodians. In the event that customers of TCM are unable to access the Firm, either at its primary phone number or the Firm emergency number, customers will be able to contact the custodian directly for instructions on how they may obtain prompt access to funds and securities, subject, however, to any limitations set forth previously by the custodian.

DATA BACK-UP AND RECOVERY

Electronic and Hard Copy Books and Records

TCM maintains its primary hard copy books and records at 1610 Wynkoop Street, Denver, CO 80202. Brandon Drespling is responsible for the maintenance of these books and records. Normally, paper files are converted electronically and uploaded to Box.com which is encrypted in transit using high-strength TLS 1.2 encryption. The Firm maintains the following document types and forms that are not maintained electronically: (i) certain documents that have been unable to be scanned due to age or quality of copy; (ii) certain documents from former clients that weren't previously scanned; (iii) certain financial records and corporate records of the Firm that weren't previously scanned.

Security and Back-up Procedures

Box provides functions cloud security and backup services and is trusted by the world's leading organizations. Content uploaded to Box is encrypted in transit using high-strength TLS 1.2 encryption. Content is also encrypted at rest by Box using 256-bit AES encryption, and is further protected by an encryption key-wrapping strategy that also utilizes 256-bit AES encryption.

Data is stored on enterprise-grade servers that undergo regular audits, and the Secure Data Centers are monitored 24/7. Files are backed up daily to additional Data Centers daily to create redundancy in the unlikely event of an individual Data Center disruption. All files are retained indefinitely and can not be deleted.

FINANCIAL AND OPERATIONAL ASSESSMENTS

Operational Risk

In the event of a SBD, TCM will immediately identify what means will permit the Firm to communicate with its customers, employees, critical business constituents, critical banks, critical counter-parties, and regulators. Although the effects of a SBD will determine the means of alternative communication, the communications options we will employ will generally include (a) facsimile; (b) e-mail; (c) telephone; (d) telephone voice mail; (e) cellular and mobile phone services; (f) service providers, including compliance consultants, attorneys and accountants; (g) messenger; and (h) mail service. In addition, we retrieve our key activity records as described in the section, Data Back-Up and Recovery.

Financial Credit Risk

In the event of a SBD, TCM will determine if the business interruption causes the company to interrupt its operations to the point that the alternative measure discussed in the sections above and below cannot be implemented, the Company's customers shall be referred to the custodian.

MISSION CRITICAL SYSTEMS

Mission Critical Systems – Definition

“Mission critical systems” are those that ensure prompt and accurate processing of securities transactions, including order taking, entry, execution, comparison, allocation, the maintenance of customer accounts, access to customer accounts, and the delivery of funds and securities.

Identify Business Systems

TCM will identify the mission critical systems utilized by the Firm in providing services to its clients.

Mission Critical Systems – Assessment

TCM has primary responsibility for establishing and maintaining its business relationships with customers, and the sole responsibility for maintaining our mission critical functions of order taking and entry. Its mission critical systems include a network server, desktop computers, phone systems and Microsoft Outlook.

TCM's Mission Critical Systems

Order Taking

Currently TCM may correspond with customers in person, via telephone. During a SBD, either internal or external, the Firm will continue to correspond in any of these methods that are available and reliable, and in addition, as communications permit, the Firm will inform its customers when communications become available to tell them what alternatives are available.

Other Services Currently Provided to Customers

IARs may provide services to customers other than those directly related to investment management and financial planning via other affiliated entities. Those entities are:

- Triumph Capital, LLC

Currently, IARs may correspond with customers in person (via telephone) or via e-mail. During a SBD, either internal or external, the Firm will continue to correspond in any of these methods that are available and reliable, and in addition, as communications permits, the Firm will inform its customers when communications become available to tell them what alternatives are available.

ALTERNATIVE COMMUNICATIONS BETWEEN THE FIRM AND CUSTOMERS, EMPLOYEES AND REGULATORS

Customers

TCM currently communicates with our customers using the telephone, e-mail, US Mail, delivery services and in person visits at our offices or at the customer's location. In the event of a SBD, the Firm will assess which means of communication are still available to it, and use the means closest in speed and form, either written or oral, to the means that have been used in the past to communicate with the other party. For example, if TCM has communicated with a party by e-mail but the Internet is unavailable, the Firm will call them on the telephone and follow up where a record is needed with paper copy in the US Mail.

Employees

TCM now communicates with its employees using the telephone, e-mail and in person. In the event of a SBD, the Firm will assess which means of communication are still available, and use the means closest in speed and form, either written or oral, to the means that have been

used in the past to communicate with the other party. Brandon Drespling or designee shall contact and communicate with appropriate executives of the Firm as to who shall be responsible to contact and/or communicate to the employees by telephone, e-mail, messenger or in person.

Regulators & Regulatory Reporting

With respect to regulatory reporting, TCM currently files reports with the respective Regulators using paper copies in the US Mail and delivery services, electronically using facsimile, e-mail, and the Internet, and through service providers who provide access through the same methods. In the event of a SBD, the Firm will check with Regulators to determine which means of filing are still available to it, and use the means closest in speed and form (written or oral) to previous filing methods utilized by TCM. In the event that TCM cannot contact its Regulators, it will continue to file required reports using the communication means available to the Firm. Contact information regarding the Regulators with whom the Firm files reports on a regular basis attached hereto on Attachment B.

CRITICAL BUSINESS CONSTITUENTS, BANKS, AND COUNTER-PARTIES

Business Constituents

TCM has contacted its critical business constituents (businesses with which the Firm has ongoing commercial relationship in support of its operating activities, such as vendors providing us critical services) and determined the extent to which the Firm can continue its business relationship with them in light of the internal or external SBD. The Firm will quickly establish alternative arrangements if a business constituent can no longer provide the needed goods or services when needed because of a SBD to them or the Firm. The Critical Business Constituents are set out on Attachment C, including the supplier's name, service and/or product, address and phone number and any alternative supplier's name, service, address, and phone number.

Counter-Parties

TCM has contacted its critical counter-parties, such as custodians, companies or entities offering investment products, or institutional customers, to determine if it will be able to carry out its transactions with them in light of the internal or external SBD. Where the transactions cannot be completed, the Firm will contact those counter-parties directly to make alternative arrangements to complete those transactions as soon as possible.

Succession Plan Policy

In the event the CCO of TCM is no longer able to serve in this position, the advisory accounts will be overseen by Derek N. Eichenwald or referred to the custodian of the account.

SIGNIFICANT BUSINESS DISRUPTIONS

Internal SBD – Facilities Emergency Evacuation Procedures

Fire Emergency Evacuation Procedures

In an evacuation of any facility is necessary, follow the directions given by the designated Fire Marshall for the facility. If evacuation of the space is necessary because of fire, on hearing the fire alarm bells sounding continuously, employees should:

- Evacuate the building by the nearest available fire exit. As always, if you see or smell smoke, you should proceed to one of the other fire exits. Remember, if you have visitors or contractors with you, instruct them to follow you.
- The arrangements for people with impaired mobility or pregnant women are as follows: The TCM Fire Marshall will accompany them to the front exit stairwell. They will meet at the Assembly point/address which is in the middle hallway, near the elevator.
- CLOSE ALL DOORS WITHOUT CAUSING DELAYS, taking risks or obstructing people behind you.
- DO NOT stop to collect personal belongings
- DO NOT use the elevators
- Leave the building by calmly waling to the Assembly Point.
- DO NOT re-enter the building until instructed to do so. At the Assembly Point, report your presence to the Fire Marshall for TCM.

Evacuation for Bombs or Other Threats

If TCM has to evacuate the building facilities because of a bomb or any other threat, we will receive instructions from the building security coordinator to:

- Evacuate the building by an exit route that will be announced if instructions are given to evacuate. Remember, if you have visitors or contractors with you, instruct them to follow you.
- DO NOT turn off lights or office equipment, i.e. computers, copiers ON or OFF. If they are on, leave them on; if they are off, leave them off.
- DO NOT leave handbags/briefcases/etc. behind as they could cause problems for building searches.
- DO NOT use elevators unless instructed to do so by the building security officer or a Fire Marshall of TCM.
- Leave the building by calmly walking to the Assembly Point which you will receive from the Incident Control Point security staff during the evacuation. At the Assembly Point, report your presence to the Fire Marshall for TCM.

Emergency During Business Hours

All personnel of TCM should follow the standard emergency evacuation procedures above. Further instructions will be given at the designated Assembly Point.

Emergency Outside of Business Hours

In an emergency involving any employees' personal safety, it is the responsibility of every employee to check in and report their whereabouts. You should leave a voice mail on your Supervisor's office phone and/or cell phone. If you cannot reach your Supervisor, please leave a voicemail on one of the following phone lines:

Brandon Drespling	Home/Cell	(720) 257-8251
	Office	(720) 399-5555

When leaving your initial message, please include the following information:

- Your Name
- Your contact number
- Where you are physically
- Whether you have access to your voicemail and e-mail

EMPLOYEE AWARENESS OF PLAN

TCM will take steps to both educate and increase the awareness of its employee and associated persons with respect to the Firms' Plan and the current actions being taken to address such issues by the financial services industry and TCM. To this end, TCM will provide access to the Plan to all associated persons of TCM.

NOTIFICATION

In addition to any action taken by the Firm with respect to disruption of its business processes which relate to the ability of TCM to deliver financial services to its customers, TCM will promptly notify the appropriate regulators of any such problems.

SUPERVISOR APPROVAL

In my capacity as the CCO for TCM, I have approved this Business Continuity Plan for TCM, effective as of the date set forth herein, as being reasonably designed to enable the Firm to meet its obligations to customers in the event of a SBD.

Brandon Drespling, Chief Compliance Officer

GLOSSARY

Application	A computer program or set of programs designed to help people perform certain types of work.
Assessment	The process of identifying core business areas and processes, completing an inventory and analyzing systems supporting the core business areas, prioritizing their conversion or replacement, identifying risks and the necessary resources.
Business Area	A grouping of business functions and processes that result in the production of specific outputs or services.
Business Function	A group of logically related tasks, which when they are performed, accomplish an objective.
Business Continuity Plan	A contingency plan describes the steps a company would take, including the activation of manual or contract processes, to ensure the continuity of its core business processes in the event which causes a business interruption induced system or process failure.
Defect	A problem or “bug” that, if not removed, could cause a program to either produce erroneous results or otherwise fail.
TCM	Triumph Capital Management
FIRM	Triumph Capital Management
Infrastructure	The computer and communication hardware, software, databases, people, and policies supporting the company’s businesses and operations.
Interface	A connection between two business systems or processes. The hardware or software needed to enable one device to communicate with another.
Mission-Critical System	The off these critical functions would cause an immediate stoppage or significant impairment to core business areas.
Outsourcing	Paying another company or individual, to provide services that an organization might otherwise have performed itself, (i.e., software development, payroll)

Platform	The foundation technology of a computer system. Typically, a specific combination of hardware and operating software.
Regulators	Refers collectively to the SEC and various other regulatory entities having jurisdiction over the business activities of TCM.
SBD	Significant Business Disruption
SEC	United States Security and Exchange Commission
Quality Assurance	The critical review process to guarantee that all procedures, tasks, analysis, and reporting were correctly performed.
Utilities	To a business this could mean several things: computer programs designed to perform maintenance work on the system or on system components, i.e., a storage back-up system, a disk or file recovery program, or a resource editor; or the general phrase used to refer to telecommunication, electrical, gas, water and waste management services.

Attachment A

Triumph Capital Management Business Continuity Plan Office Locations

The following sets forth a list of the offices of TCM, along with the phone number for each respective location, the means of transportation that employees may use to reach these facilities, and which mission critical systems, as defined in the Plan, take place at these locations.

Main Office

Our main office is located at 1610 Wynkoop Street, Denver, CO 80202. Its telephone number is 720.399.5555. Our employees may travel to that office by car. We engaged in order taking and entry at this location. Mission critical systems located there include a network server, desktop computers, and phone systems.

Branch Offices

We maintain branch offices in the following locations:

3711 John F Kennedy Pkwy, Suite 230
Fort Collins, CO 80525
970-821-8500

357 S. McCaslin Blvd., Suite 200
Louisville, CO 80027
720-399-5554

22809 Pacific Coast Highway
Malibu, CA 90265
424-346-1220

We engage in order taking and entry at these locations. Mission critical systems located there include desktop computers, and phone systems.

Attachment B

Triumph Capital Management
Business Continuity Plan
Regulator Contact Information

Securities and Exchange Commission (“SEC”)

100 F Street, NE
Washington, DC 20549
Office of Investor Education and Assistance
(202) 551-6551

State of Colorado Securities Board

Colorado Division of Securities
1560 Broadway, Suite 900
Denver, CO 80202

Main Office Telephone: 303-894-2320
Fax: 303-861-2126
Email Address: dora_SecuritiesWebsite@state.co.us

IARD Website

<http://www.iard.com/>

Attachment C

Triumph Capital Management
Business Continuity Plan
Critical Business Constituents

Primary Suppliers

Rod Kresge
Regulatory Affairs Consulting Group, LLC
rod@regulatoryaffairscg.com
Office: 404-966-3712

Smarh E-Mail Archiving
Support: 866-762-7741

TD Ameritrade
1-800-431-3500

Eqis Capital Management
1-800-949-9936

Security Benefit
785-438-3000

The Pacific Financial Group
1-800-735-7199