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## **Form ADV Part 2A**

### **Brochure Cover Page**

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**This brochure provides information about the qualifications and business practices of Atlas Capital Management Corp.. If you have any questions about the contents of this brochure, please contact us [atlasap@acmc.biz](mailto:atlasap@acmc.biz). The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.**

**Additional information about Atlas Capital Management Corp. also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

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## Atlas Capital Management Corp.

### Item 4 Advisory Business

#### **Firm Description**

Atlas Capital Management Corp. (Atlas Capital) was founded in 1993 by Jerry L. Jacobs. The firm is federally registered with the SEC (Securities Exchange Commission) as a Registered Investment Adviser. Atlas Capital provides investment management to individuals, families and their related entities, trust and estates, and family businesses. Atlas Capital allocates the investment management assets of its client accounts, on a discretionary basis, among one or more of its proprietary asset management programs. Atlas Capital's proprietary programs have been designed to comply with the requirements of Rule 3a-4 of the Investment Company Act of 1940. Rule 3a-4 provides similarly managed investment programs, with a non-exclusive safe harbor from the definition of an investment company. In accordance with Rule 3a-4, the following disclosure is specifically applicable to Registrant's management of client assets.

At the opening of the account Atlas Capital shall conduct an initial interview through its designated representatives, and obtain from the client information sufficient to determine the client's financial situation and investment objectives. The account will receive individual treatment meaning the client's account is managed on the basis of the client's financial situation and investment objectives. Atlas Capital will not commingle client assets "No Pooling" meaning the client's beneficial interest in a security does not represent an undivided interest in all the securities held by the custodian, but rather represents a direct and beneficial interest in the securities which comprise the client's account. Each client retains indicia of ownership of the account (i.e. right to withdraw securities or cash, exercise or delegate proxy voting, and receive transaction confirmations). At least annually Atlas Capital shall notify the client to advise Atlas Capital whether the client's financial situation or investment objectives have changed, or if the client wants to impose and/or modify any reasonable restrictions on the management of his/her/its account. Atlas Capital shall be reasonably available to consult with the client relative to the status of the client's account. All Assets are held at qualified custodians, who provide account statements directly to clients at their address of record at least quarterly. Client acknowledges and understands that Atlas Capital's management programs may involve above-average portfolio turnover which could negatively impact upon the net after-tax gain experienced by the client in non-qualified accounts. Client acknowledges that not all trades are expected to be profitable and there may be short-term losses, there will be instances where it will be necessary to reenter the market at a higher level than that of the last exit. Additionally, it is possible for client to receive distributions from funds that create a taxable gain and corresponding tax liability, when their account shown no actual gain or possibly a loss.

#### **Principal Owner**

Jerry L. Jacobs is 100% stockholder of Atlas Capital Management Corp. There are no intermediate subsidiaries.

#### **Types of Advisory Services**

The primary type of advisory service offered by Atlas Capital is investment supervisory services (i.e., "asset management") In performing its services, Atlas Capital is not required to verify any information received from the client or from the client's other professionals. Each client is advised that it remains his/her responsibility to promptly notify Atlas Capital when there is any change in his/her financial situation and /or financial objectives for the purpose of reviewing, evaluating, or revising services.

#### **Managed Assets**

As of December 31, 2011 Atlas Capital managed approximately \$175,300,000 in total assets for about 4,100 clients. 100% of these assets are managed on a discretionary basis.

#### **Custody Fees**

Under Atlas Capital's Investment Advisory Agreement, when a client custodies assets at Trust Company of America, they charge an annual custody fee based on the value of the client's account and/or may charge transaction fees when purchases or sales are made. Assets at Trust Company of America currently are charged 27 basis points (.27 of 1%) annually as a custody fee. The maximum annual custody fee is "capped" at \$1,250 per account. Currently Trust Company of America has a minimum quarterly custody fee of \$12.50. Under Atlas Capital's Investment Consulting Agreement, when a client custodies assets at Trust Company of America, they do not charge any custody fees. Regardless of the type of agreement all Clients are advised to check each fund's prospectus for any redemption fees.

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Atlas provides daily supervisory services that consist of daily monitoring of all accounts under management using any of the various strategies available.

### **Transaction Cost(s)**

(Redemption fees for Open ended Mutual Funds) Open-end mutual funds are purchased for Clients accounts that have no initial expenses. Adviser may purchase funds that impose short term redemption fees, however when such funds are purchased it is the practice of the Adviser to hold these funds until the short term fees are not applicable. Client is advised that if Client terminates this advisory agreement and requests liquidation of assets, any redemption fees will be the sole responsibility of the Client. Clients utilizing Atlas Capitals Investment Consulting Agreement will incur transaction charges for each stock, mutual fund, fixed income security, or exchange traded fund (ETF) transaction. These charges are different than charges incurred by Investment Advisory clients. If Client requests partial withdrawal the same applies. Adviser does not share in any redemption fees or transaction fees that are imposed by any fund or custodian.

### **Transaction Cost(s)**

Exchange Traded Funds (ETF's) When ETF's are purchased for Client's accounts there will be a transaction fee imposed. This transaction cost is charged by the custodian or Broker/Dealer that has custody of the account. It is anticipated that by combining orders for multiple accounts the cost for each Client will be substantially less than if they were done individually. Although the purchases and sales are combined to minimize expenses, all Client's maintain an individual segregated account at the custodian. Client is advised that if Client terminates this advisory agreement and requests liquidation of the assets the transaction costs will be greater than when bulk purchases were made. If client requests partial withdrawal the same applies. Adviser does not share in any transaction expenses charged by the custodian or Broker/Dealer. Clients utilizing Atlas Capitals Investment Consulting Agreement will incur transaction charges for each stock, mutual fund, fixed income security, or exchange traded fund (ETF) transaction. These charges are different than charges incurred by Investment Advisory clients. If Client requests partial withdrawal the same applies. Adviser does not share in any redemption fees or transaction fees that are imposed by any fund or custodian.

### **Miscellaneous**

In performing its services, Registrant shall not be required to verify any information received from the client or from the client's other professionals, and is expressly authorized to rely thereon. The client is free to accept or reject any recommendation made by the Registrant. Moreover, each client is advised that it remains his/her/its responsibility to promptly notify the Registrant if there is ever any change in his/her/its financial situation or investment objectives for the purpose of reviewing/evaluating/revising Registrant's previous recommendations and/or services.

Registrant's clients are advised to promptly notify the Registrant if there are ever any changes in their financial situation or investment objectives, or if they wish to impose any reasonable restrictions upon Registrant's management services. Neither the Registrant nor the client may assign the Investment Advisory Agreement without the prior written consent of the other party. Transactions that do not result in a change of actual control or management of the Registrant shall not be considered an assignment. A copy of Registrant's written disclosure statement as set forth on Part 2A of Form ADV shall be provided to each client prior to or contemporaneously with the execution of the Investment Advisory Agreement. Any client who has not received a copy of Registrant's written disclosure statement at least forty-eight (48) hours prior to executing the Investment Advisory Agreement shall have five (5) business days subsequent to executing the agreement to terminate the Registrant's services without penalty.

**Please Note: Cash Positions.** At any specific point in time, depending upon perceived or anticipated market conditions/events (there being no guarantee that such anticipated market conditions/events will occur), Atlas may maintain cash positions for defensive purposes and/or as part of one of an investment strategy. All cash positions (money markets, etc.) shall be included as part of assets under management for purposes of calculating the Registrant's advisory fee. The Registrant's Chief Compliance Officer, Jerry Jacobs, remains available to address any questions that a client or prospective may have regarding the above fee billing practice.

**Referred Clients:** The majority of Atlas' clients are referred to Atlas by unaffiliated broker-dealers and investment advisers. In the event that a client is referred to Atlas Capital Management by a broker-dealer or investment adviser, the referring broker-dealer and/or investment adviser maintain both the initial and ongoing day-to-day relationship with the client, including initial and ongoing determination of client suitability for the Atlas' investment strategies.

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**Please Note: Investment Risk.** Different types of investments involve varying degrees of risk, and it should not be assumed that future performance of any specific investment or investment strategy (including the investments and/or investment strategies recommended or undertaken by Atlas Capital Management will be profitable or equal any specific performance level(s).

**Client Obligations.** In performing its services, Atlas Capital Management shall not be required to verify any information received from the client or from the client's other professionals, and is expressly authorized to rely thereon. Moreover, each client is advised that it remains his/her/its responsibility to promptly notify Atlas Capital Management if there is ever any change in his/her/its financial situation or investment objectives for the purpose of reviewing/evaluating/revising Atlas Capital Management's previous recommendations and/or services.

**Other Affiliations:** Atlas representatives also may serve as licensed insurance agents, and in such individual registered/licensed capacities may offer commission insurance-related products to the public, including Atlas clients. The recommendation that a client purchase an insurance product from one of Atlas Capital Management's representatives or affiliates presents a conflict of interest, as the receipt of commissions may provide an incentive to recommend products based on commissions to be received, rather than on a particular client's need. No client is under any obligation to purchase any insurance product from Atlas Capital Management representatives. Clients are reminded that they may purchase insurance products recommended by Atlas Capital Management through other, nonaffiliated insurance agencies. Atlas Capital Management's Chief Compliance Officer, Jerry Jacobs, remains available to address any questions that a client or prospective client may have regarding the above conflict of interest.

### **Item 5 Fees and Compensation**

#### **Description**

Atlas Capital's compensation is solely from fees paid directly by clients. The firm does not receive commission based on the clients' purchase of any financial product, including insurance. No commissions in any form are accepted. No benefits are received from custodians/broker-dealers based on client securities transactions ("soft dollar benefits"). Assets under the direct management of Atlas Capital are held by independent custodians, including Trust Company of America, various insurance carriers, or others, in the client's name. Atlas Capital does not act as custodian of client assets. Atlas basic fee structure is as follows:

#### **Full Managed or Multiple Strategy Accounts:**

First \$250,000.....	2.00%
Next \$250,000.....	1.75%
Next \$500,000.....	1.50%
Thereafter.....	1.00%

#### **High Yield Accounts or Fixed Income Accounts:**

First \$250,000.....	1.50%
Next \$250,000.....	1.25%
Next \$500,000.....	1.00%
Thereafter.....	0.75%

Atlas Capital may enter into a consulting arrangement with selected clients where Atlas Capital will provide non-discretionary recommendations. The client may accept, reject or modify these recommendations. The fee for this consulting agreement may be either a fixed annual fee, or a negotiated percentage of the clients account (prorated for additions and withdrawals). These fees are charged quarterly in arrears and are based on the requirement of the client and are negotiated at the time the agreement is signed. Atlas Capital does not act as custodian of consulting assets. The Registrant's Chief Compliance Officer, Jerry Jacobs, remains available to address any questions that a client or prospective may have regarding the above consulting arrangements.

#### **Fee Billing**

Clients utilizing Atlas Capital as asset manager may choose to have fees deducted quarterly in arrears from the account being managed, deducted from another designated account at their qualified custodian, or to be invoiced quarterly. The client must consent in advance to direct debiting of their investment account for management fees.

### Other Fees

Atlas Capital's management fee for assets in Mutual Fund shares, Exchange Traded Funds, Variable Annuity, or Variable Life accounts is for active management with respect to these accounts. Atlas Capital's management fees for active management with respect to said accounts are separate and distinct from and in addition to the fees and expenses charged by the Mutual Funds, Exchange Traded Funds, Variable Annuities, or Variable Life accounts in which client's assets are invested. A description of such fees and expenses is available in each Mutual Fund's, Variable Annuity's, or Variable Life's prospectus. Clients that select the basic fee schedule are billed quarterly in arrears. The investment fee will be a percentage of the market value of the investment account. Fees will be determined by using the market value of client's accounts at the close of each calendar quarter, multiplied by the appropriate fee structure. For clients that are accepted during any quarter, the management fee will be prorated for the remainder of the quarter. Fees are negotiable at the sole discretion of the President of Atlas Capital. Atlas believes that the annual fee is reasonable in relation to: 1) the advisory services provided and 2) the fees charged by other investment adviser's offering similar services/programs. However, Atlas Capital's annual investment management fee may be higher than that charged by other investment advisers offering similar services/programs.

Custodians may charge transaction fees on the purchase or sales of certain investments. These transaction charges are usually relatively small and are incidental to the purchase of the security. In some cases, custodians also charge monthly, quarterly, or annual custody fees. Mutual funds and exchange traded funds charge a management fee for their services as investment managers. The management fee is included in the expense ratio. Mutual fund fees also include transaction charges for the purchase or sale of securities within the fund and may charge other fees as disclosed in the fund prospectus. These fees are in addition to the fees paid by the client to Atlas Capital. Please see the section entitled "Brokerage Practices" for more information.

### Termination of Agreement

The investment Advisory agreement will remain in effect until terminated by either party by written notice to the other (electronic mail will not suffice). Telefax may be accepted at the sole discretion of the Adviser. Written notice must be signed by the terminating party(ies). Termination of this Agreement will not affect (i) the validity of any action previously taken by Adviser under this Agreement; (ii) liabilities or obligations of the parties from transactions initiated before termination of this Agreement; or (iii) Client's obligation to pay advisory fees (prorated through the date that Adviser receives and accepts a written termination notice from the Client, unless the termination date is a mutually agreed upon date subsequent to the Adviser's receipt of the written termination notice). Upon the termination of this Agreement, Adviser will have no obligation to recommend or take any action with regard to the securities, cash or other investments in the Account. In the event that the Client terminates this agreement or withdraws any portion of the Account without prior or simultaneous notification to the Adviser, the Client acknowledges and agrees that the Account shall incur, in addition to and together with the quarterly investment management fee due to the Adviser, an administrative fee of .5% of the withdrawn amount (subject to a minimum administrative fee of \$250.00). Client(s) submission of account transfer instructions, Client(s) removal of Adviser from management of their account at the custodian, or requests from Client(s) to close their account(s) that are presented to Custodian does NOT constitute notification to Adviser. Any Client that elects either of the performance fee alternatives and terminates this agreement before the end of 365 days agrees to pay Adviser a fee equivalent to 2% of the accounts value, prorated for the actual number of days of management. Performance based contracts that are terminated after the end of the first measurement period but before the end of the current measurement period agree to pay Adviser a management fee of 2% of the account value prorated from the end of the previous measurement period or a performance fee based on the 365 days previous to the termination, whichever is greater. In computing the final performance fee a credit will be given for results achieved during any overlapping time period of the previous measurement period.

### Item 6 Performance-Based Fees and Side-By-Side Management

#### Description

Atlas Capital's compensation is solely from fees paid directly by clients. The firm does not receive commission based on the clients' purchase of any financial product, including insurance. No commissions in any form are accepted. No benefits are received from custodians/broker-dealers based on client securities transactions ("soft dollar benefits") Assets under the direct management of Atlas Capital are held by independent custodians, including Trust Company of America, various insurance carriers, or others, in the client's name. Atlas Capital does not act as custodian of client

assets. Atlas offers two performance fee structures as follows:

### **Combination Fixed Fee and Performance Fee Schedule:**

1. The Fixed Fee Portion: Annual Fee of one half of one percent (.5%) per year of the value of the assets under management. At the end of each calendar quarter, Client will be billed one quarter of the annual fee (.125%). This rate will be multiplied by the value of the assets under management at the end of each calendar quarter. The fixed fee portion will be prorated for the actual days under management for the first billing. Any subsequent additions or withdrawals will also be prorated. 2. Performance Portion: The Performance Fee will equal 20% of the total return in excess of the target return that is 10% per year (4 calendar quarters). "Total Return" is defined as net realized and unrealized capital gains and losses, plus interest, dividends, and distributions for the measurement period. In order to compute the performance fees of Variable Annuities and Variable Life Insurance Contracts, the mortality expense charges, annuity or life insurance contract expenses, and all rider expenses for the measurement period will be added back to the ending account value. This value will be used to compute performance calculations. 3. Measurement Period: The first measurement period is defined as the first complete 4 calendar quarters plus the remainder of the calendar quarter in which Adviser accepts the account (calendar quarters are Jan.-Mar., Apr.-June, July-Sept., and Oct.-Dec.). After the first measurement period each subsequent measurement period will consist of the next four calendar quarters. The performance portion of the fee will be calculated and billed after each measurement period. If there is no excess return during any measurement period, no performance fee will be due. 4. Total Fee: The fixed fee portion plus the performance fee portion.

### **Performance vs. the S&P 500 Index:**

Performance Fee: 1/3 of the total return of the account that is in excess of the return of the Standard & Poor's 500 Index during the measurement period. Adviser will determine the return of the S&P 500 Index by the difference in the value of the index (as reported in the Wall Street Journal or similar financial publication) at the start of each measurement period and at the end of each measurement period. Dividends on the S&P Index are not included in this computation. In order to compute the performance fees of Variable Annuities and Variable Life Insurance Contracts, the mortality expense charges, annuity or life insurance contract expenses, and all rider expenses for the measurement period will be added back to the ending account value. This value will be used to compute performance calculations. 1. This difference (positive or negative) will then be computed as percentage gain or loss for the measurement period. 2. Measurement Period: The first measurement period is defined as the first complete 4 calendar quarters plus the remainder of the calendar quarter in which Adviser accepts the account (calendar quarters are Jan.-Mar., Apr.-June, July-Sept., and Oct.-Dec.). If there is no excess return during any measurement period, no performance fee will be due. Note: There may be occasions when Adviser will be entitled to a performance fee when the Client's account has shown a negative return during the measurement period. That is, the Client's account has declined less than the S&P 500 during the measurement period. The Client, by execution and dating of this Agreement on the separate Performance Fee execution line on the execution page hereof, acknowledges, understands, and represents to Adviser that: (1) he/she/it is an "qualified" Client as defined immediately above; (2) that Adviser is relying upon such representation for compliance with Rule 205-3; (3) that he/she/it shall immediately notify Adviser in writing if his/her/its financial situation negatively changes so as to no longer qualify as an "qualified" Client in accordance with the aforementioned Rule 205-3; and, (4) that the Performance Fee may be an incentive for the Adviser to make investments that are riskier or more speculative than would be the case absent a Performance Fee. The investment Advisory agreement will remain in effect until terminated by either party by written notice to the other (electronic mail will not suffice). Telefax may be accepted at the sole discretion of the Adviser. Written notice must be signed by the terminating party(ies). Termination of this Agreement will not affect (i) the validity of any action previously taken by Adviser under this Agreement; (ii) liabilities or obligations of the parties from transactions initiated before termination of this Agreement; or (iii) Client's obligation to pay advisory fees (prorated through the date that Adviser receives and accepts a written termination notice from the Client, unless the termination date is a mutually agreed upon date subsequent to the Adviser's receipt of the written termination notice). Upon the termination of this Agreement, Adviser will have no obligation to recommend or take any action with regard to the securities, cash or other investments in the Account. In the event that the Client terminates this agreement or withdraws any portion of the Account without prior or simultaneous notification to the Adviser, the Client acknowledges and agrees that the Account shall incur, in addition to and together with the quarterly investment management fee due to the Adviser, an administrative fee of .5% of the withdrawn amount (subject to a minimum administrative fee of \$250.00). Client(s) submission of account transfer instructions, Client(s) removal of Adviser from management of their account at the custodian, or requests from Client(s) to close their account(s) that are presented to Custodian does NOT constitute notification to Adviser. Any Client that elects either of the performance fee alternatives and terminates this agreement

before the end of 365 days agrees to pay Adviser a fee equivalent to 2% of the accounts value, prorated for the actual number of days of management. Performance based contracts that are terminated after the end of the first measurement period but before the end of the current measurement period agree to pay Adviser a management fee of 2% of the account value prorated from the end of the previous measurement period or a performance fee based on the 365 days previous to the termination, whichever is greater. In computing the final performance fee a credit will be given for results achieved during any overlapping time period of the previous measurement period.

### **Item 7 Types of Clients**

#### **Description**

Atlas Capital generally provides investment advice to individuals, families, pensions, profit sharing plans, trusts and estates. Advice may extend to entities related to the client such as small businesses and charitable organizations, including foundations and endowments. Client relationships vary in scope and length of service. Atlas Capital does not impose a minimum dollar value of assets or other conditions for opening or maintaining an account.

### **Item 8 Methods of Analysis, Investment Strategies and Risk of Loss**

#### **Methods of Analysis, Sources of Information, and Investment Strategies**

Atlas Capital security analysis methods include charting and technical analysis. Atlas uses daily pricing data from various vendors and a variety of computer programs to determine the investments in its various strategies. The sources of information Atlas Capital uses include: financial newspapers and magazines, research materials prepared by others, corporate rating services, timing services, company press releases and a number of electronic data vendors to obtain daily prices of mutual funds, ETF's, stocks and sub-accounts of Variable Annuity and Variable Life Products. When client has elected Atlas Capital manage their assets within a Variable Annuity policy, Variable Universal Life policy or corporate retirement account Atlas is restricted to only the investment options offered within that account or policy.

#### **Investment Strategies**

Atlas Capital offers several Investment strategies to clients. Primarily we use actively managed portfolios encompassing mutual funds, exchange traded funds or money market funds. The investment strategy or strategies for a specific client are based on the client's election of a strategy on the Management Strategy Instruction Form. A brief description of the core strategies are included below:

#### **Classic Strategy**

The Atlas Capital Classic Strategy takes a macro approach to equity investing by asking first, "Do we want to be invested in equities at this time?" If our proprietary indicators answer "Yes," the next question becomes "Which investment style or styles appear to have the greatest opportunity for appreciation?" This investment philosophy helps keep you invested in the market for the long term. The strategy's goal is to outperform the broad market indices over a full market cycle. Remember past performance is no guarantee of future results; however, anytime you reduce the impact of market downturns, you have additional leverage over a buy-and-hold position when the market turns back up. Depending upon market conditions the Classic 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.

#### **Classic Rotational Strategy**

The Atlas Capital Classic Rotational Strategy takes a macro approach to equity investing by asking first, "Do we want to be invested in equities at this time?" The Classic Rotational Strategy initially utilizes the Classic Strategy for determining market exposure in the current equity marketplace. Contingent on those results it then encompasses a Rotational Strategy to optimize the results and allocate funds in asset classes that have the greatest opportunity for appreciation, according to the parameters of the strategy. The Classic Rotational Strategy seeks to systematically reduce a portfolio's risk exposure when markets trend downward. In addition, the strategy seeks to systematically increase a portfolio's risk exposure and its return potential when markets trend upward. This investment philosophy helps keep you invested in the market for the long term. The strategy's goal is to outperform the broad market indices over a full market cycle. Remember past performance is no guarantee of future results; however, anytime you reduce the impact of market downturns, you have additional leverage over a buy-and-hold position when the market turns back up. Depending upon market conditions the Classic Rotational Strategy could achieve market exposure as great as 100% invested in one



investment style, diversified among asset classes, or have as little as zero equity exposure and 100% invested in cash and money market instruments. 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.

### **Rotational All Funds Growth Strategy**

The Atlas Capital Rotational AFG Strategy is an active investment approach that distributes assets among different asset classes within the marketplace. The distribution is adjusted on a continuing basis in response to market and economic conditions, based on the proprietary indicators Atlas has developed. The strategy capitalizes on the tendency of asset classes, as well as broad market segments such as growth and value stocks, to excel at different times in the economic cycles. Through this strategy, Atlas strives to identify asset classes and market segments with the best performance potential given current market conditions and position client assets accordingly. Selected investments, and those in the target universe, are constantly monitored and ranked using proprietary indicators developed by Atlas Capital. Each of the indicators controls a small portion of the client's account and is mutually exclusive of each other. Utilizing these several indicators allows the strategy the possibility to exploit strengths and cover weaknesses in the current market cycle. As long as the indicators selected investment maintains an appropriately high ranking, it is held in the client's portfolio. When an investment falls out of a desired range, its assets are moved to a higher ranked position. Depending upon market conditions the Rotational All Funds Growth Strategy could achieve market exposure as great as 100% invested in one equity style, 100% invested in fixed income instruments, diversified among asset classes, or have zero equity exposure and 100% invested in cash and money market instruments. 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.

### **Rotational All Funds Moderate Strategy**

The Atlas Capital Rotational AFM Strategy is an active investment approach that distributes assets among different asset classes within the marketplace. The Strategy is similar to the Rotational AFG strategy. However, in the opinion of Atlas Capital Management sub accounts that are "aggressive" will be excluded from the selections list.

### **Rotational Equity Growth Strategy**

The Atlas Capital Equity Growth Strategy is an active investment approach that distributes assets among different asset classes within the marketplace. The distribution is adjusted on a continuing basis in response to market and economic conditions, based on the proprietary indicators Atlas has developed. The strategy capitalizes on the tendency of asset classes as well as broad market segments, such as growth and value stocks, to excel at different times in the economic cycles. Through the Rotational Equity Growth Strategy, Atlas strives to identify asset classes and market segments with the best performance potential given current market conditions, and to position client assets accordingly. Selected investments, and those in the target universe, are constantly monitored and ranked using proprietary indicators developed by Atlas Capital. Each of the indicators controls a small portion of the client's account and each is mutually exclusive of the other. Utilizing several indicators allows the strategy the possibility to exploit strengths and cover weaknesses in the current market cycle. As long as the indicators selected investment maintain an appropriately high ranking, it is held in the client's portfolio. When an investment falls out of a desired range, its assets are moved to a higher ranked position. Depending upon market conditions the Rotational Equity Growth Strategy could achieve market exposure as great as 100% invested in one equity style, diversified among asset classes, or have zero equity exposure, and 100% invested in cash and money market instruments. 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.

### **Rotational Equity Moderate Strategy**

The Atlas Capital Rotational Equity Moderate Strategy is an active investment approach that distributes assets among different asset classes within the marketplace. The Strategy is similar to the Rotational Growth strategy. However, in the opinion of Atlas Capital Management sub accounts that are "aggressive" will be excluded from the selections list.

### **High Yield Strategy**

The Atlas Capital High Yield Strategy shifts client assets among High Yield investments and money market accounts. The distribution is adjusted on a continuing basis in response to market and economic conditions, based on the proprietary indicators Atlas has developed. The goal of the strategy is to provide investors with better returns than could be achieved from owning the high yield debt class solely with less risk, over a full interest rate cycle. Remember past performance is no guarantee of future results; however, anytime you reduce the impact of market downturns, you have

additional leverage over a buy-and-hold position when the market turns back up. Depending upon market conditions the High Yield Strategy could be 100% invested in High Yield investments, likewise could be 100% invested in cash or money market. The ability to move to a 100% cash or money market position adds a layer of risk management that possibly could limit the decline of a portfolio during a serious market decline.

### **Fixed Income Strategy**

The Atlas Capital Fixed Income Strategy shifts client assets among fixed income investments that concentrate on money market, short and long-term U.S. treasury bonds, international bonds, corporate bonds, and high yield bonds. The goal of the strategy is to provide investors with better returns than could be achieved from owning any one of the six debt classes alone with less risk, over a full interest rate cycle. Atlas is not attempting to forecast the market, but to align client assets with existing market trends striving to identify which fixed income asset class or classes are performing in the current marketplace and allocate accordingly. Selected investments, and those in the target universe, are constantly monitored and ranked using proprietary indicators developed by Atlas Capital. Each of the indicators controls a small portion of the client's account and each is mutually exclusive of the other. Utilizing these several indicators allows the possibility to exploit each indicators strengths and cover their weaknesses in the current interest rate cycle. Remember past performance is no guarantee of future results; however, anytime you reduce the impact of market downturns, you have additional leverage over a buy-and-hold position when the market turns back up. Investment decisions are based on Atlas' proprietary indicators. The Fixed Income Strategy does not attempt to forecast the market, but to align client assets with existing market trends. Depending upon market conditions the Fixed Income Strategy could be 100% invested in one income style, diversified among styles, or 100% in 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.

### **Risk of Loss**

All investment programs have certain risks that are borne by the investor. Our investment strategies keeps the risk of loss in mind. However, as with all investments, clients face investment risks including the following: Loss of Principal Risk, Interest rate Risk, Market Risk, Inflation Risk, Currency Risk, Reinvestment Risk, Business Risk, Liquidity Risk, and Financial Risk. Atlas Capital may enter into a consulting arrangement with selected clients where Atlas will provide non discretionary recommendations. The client may accept, reject or modify these recommendations. Atlas will execute any recommendation accepted by the client.

### **Item 9 Disciplinary Information**

#### **Legal and Disciplinary**

The firm and its employees have not been involved in any legal or disciplinary events related to past or present activities.

### **Item 10 Other Financial Industry Activities and Affiliations**

#### **Activities**

Atlas Capital is engaged in a business other than giving investment advice. In addition to investment management and consulting services, Atlas Capital, if specifically requested to do so by a client, may also provide financial planning consulting services on a separate and additional fee basis. In the event that Atlas Capital provides any such services, they will be provided separate and apart from the investment management services provided under either the Investment Advisory Agreement or Investment Consulting Agreement.

#### **Affiliations**

Atlas Capital has arrangements that are material to its advisory business or its clients with a related person who is a broker dealer or insurance company/agency. Atlas Capital compensates broker/dealers, other investment advisors, and financial planners for referring advisory clients. The amount of the referral fee paid is a percentage of the advisory fee paid by the client. The fee to the client is the same whether or not a referral fee is paid. Atlas Capital may utilize the services of solicitors in adding new clients. In all cases this arrangement is disclosed to each client by a separate solicitor's disclosure agreement. Atlas, at its discretion, may reduce or waive its management fee for investment advisor representatives.

#### **Other Affiliations**

Atlas representatives also serve as licensed insurance agents, and in such individual registered/licensed capacities may offer commission insurance-related products to the public, including Atlas clients. The recommendation that a client purchase insurance products from one of Atlas Capital Management's representatives or affiliates presents a conflict of interest, as the receipt of commissions may provide an incentive to recommend products based on commissions to be received, rather than on a particular client's need. No client is under any obligation to purchase any insurance product from Atlas Capital Management representatives. Clients are reminded that they may purchase insurance products recommended by Atlas Capital Management through other, non affiliated insurance agencies. Atlas Capital Management's Chief Compliance Officer, Jerry Jacobs, remains available to address any questions that a client or prospective client may have regarding the above conflict of interest.

### **Item 11 Code of Ethics, Participation or Interest in Client Transactions and Personal Trading**

#### **Code of Ethics**

This Code of Ethics applies to all employees of Atlas Capital Management Corp. Employees shall maintain the highest standards of professional conduct in their daily business representing Atlas Capital to the general public or fellow employees in the office, in the field or in any communications or correspondence. Employees shall comply with the laws and regulations of the United States and the state and local governments' jurisdiction over Atlas Capital's business activities. This includes all laws preventing the use of nonpublic information by any associated person. Employees shall also adhere to the regulations of all national and regional stock exchanges, the National Association of Securities Dealers and other self-regulatory entities. Employees shall not make statements that the employee knows or has reason to believe are inaccurate or misleading. If any publication attributes statements to an employee which the employee did not make, and if such published statements can be expected to inform the publication promptly of its error. Employees shall in particular, avoid leading anyone to believe that views of future market price behavior reflect foreknowledge rather than estimates and projections subject to reexamination and, as circumstances may dictate, to change. Employees shall not accept compensation or gifts (other than those normally extended as a matter of business courtesy) if the acceptance of such compensation or gifts could be construed as being specifically intended as a special inducement or reward for taking a particular action in the financial markets on behalf of the employees or the employees' clients.

All employees of Atlas Capital Management shall provide within 10 calendar days of the end of each calendar quarter, a complete statement of holdings and transactions for all accounts in which the associated person has a financial interest, or control over. Furthermore, each account must state the name of the firm through which the transactions were effected. When an employee comes to the conclusion or becomes aware that Atlas Capital has come to the conclusion that security should be bought or sold for a client or clients, the employee and the employees' immediate family shall not act on such conclusion before action is taken on behalf of Atlas Capital's clients. For the purchase, sale, or exchange of the shares of open-end mutual funds it is permissible for the share of employee's accounts to be transacted at the same time as clients. Employees shall offer undivided fidelity and loyalty to the legitimate interest of Atlas Capital and Atlas Capital's clients. Employees shall keep in complete confidence knowledge concerning the private affairs of Atlas Capital's clients and information contained in Atlas Capital's client records unless compelled to disclose such information by applicable law. Employees shall make every effort to maintain the highest degree of accuracy in all client records. When presenting or discussing Atlas Capital's investment performance, employees shall make every effort not to "sell" performance. Employees shall present information about investment performance only in compliance with applicable laws and regulations. Performance shall not be presented in a manner that may lead anyone to believe that past performance is an indication of future performance or risk. Participation or Interest in Client Transactions Atlas Capital and its employees may at times buy or sell securities that are also held by clients. Employees may not trade their own securities ahead of client trades. Employees comply with the provisions of the Atlas Capital "Policies & Procedures Manual". The Chief Compliance Officer of Atlas Capital Management is Jerry L. Jacobs. Jerry reviews all employee trades each quarter. His personal trades are reviewed by Joshua A. Kneller, Senior Vice President. The personal trading reviews ensure that the personal trading of employees was not based on inside information and that clients of the firm receive preferential treatment. The trades are not of a significant enough value to affect the securities market.

### **Item 12 Brokerage Practices**

#### **Selecting Brokerage Firms**

Atlas Capital does not custody assets thus it is the clients responsibility to arrange custody. Atlas Capital does not have

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any affiliation with product sales firms. Specific custodian recommendations are made to clients based on their need for such services. Atlas Capital recommends custodians based on the proven integrity and financial responsibility of the firm, best execution of orders at reasonable commission rates, and the quality of client service. Atlas Capital recommends qualified custodians and does not receive fees or commissions from any of these arrangements, although Atlas Capital may benefit from electronic delivery of client information, electronic trading platforms and other services provided by custodians for the benefit of clients. Atlas Capital may also benefit from other services provided by custodians, such as continuing education, and practice management advice. These benefits are standard in a relationship with these custodians and are not in return for client recommendations or transactions. Atlas Capital reviews the execution of trades at custodians on a regular basis. The review is documented in the Atlas Capital "Policies & Procedure Manual". Trading fees charged by the custodians are also reviewed on an annual basis. Atlas Capital does not receive any portion of the trading fees.

### **Soft Dollars**

Atlas Capital does not receive soft dollar benefits from the custodians to whom we recommend clients.

### **Direct Brokerage**

We do not direct brokerage for specific client transactions. Trades in mutual funds do not garner any client benefit. However, when more than one account is trading a particular Exchange Traded Fund, block trading may be used to get identical pricing on the trades.

## **Item 13 Review of Accounts**

### **Review of Accounts and Triggers**

Atlas Capital reviews its strategies on a continuing basis. Additionally, Atlas Capital monitors daily stock and bond markets, Mutual Funds, Variable sub accounts, Exchange Traded Funds and other technical indicators. Based on the interpretation of these indicators and the recent performance of each investment, Atlas Capital attempts to place each client's assets in investments that in the opinion of the applicant are currently performing well. All clients are advised that it remains their responsibility to advise Atlas Capital of any changes in their investment objectives and/or financial situation, or if they want to impose, add to or modify any reasonable restrictions on the investment management services. All clients (in person or telephonically) are encouraged to review financial planning issues, investment objectives and account performance with Atlas Capital on an annual basis.

### **Regular Reports**

Atlas Capital does not provide written reports to clients however, each client receives statements at least quarterly from the custodian of assets. Additionally, the majority of custodians provide online access to the client to view the account.

## **Item 14 Client Referrals and Other Compensation**

### **Incoming Referrals**

Atlas Capital has been fortunate to receive many client referrals over the years. The referrals have come from current clients, estate planning attorneys, accountants, employees, personal friends of employees and other sources. The firm does not pay for referrals other than illustrated in the Solicitor Disclosure Statement of the Investment Advisory Contract.

### **Referrals to Other Professionals**

Atlas Capital does not accept referral fees or any form of remuneration from other professionals when a prospect or client is referred to them.

## **Item 15 Custody**

### **Account Statements**

All assets are held at qualified custodians, who provide account statements directly to clients at their address of record at least quarterly. Clients are encouraged to carefully review the statements provided by their custodians.

## **Item 16 Investment Discretion**

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### **Discretionary Authority for Trading**

With the exception of Investment Consulting agreements (Atlas does not have discretionary authority), Atlas Capital accepts discretionary authority to manage accounts on behalf of clients. Atlas Capital has the authority to determine, without obtaining specific client consent, the securities to be bought or sold, and the amount of the securities to be bought or sold. Discretionary trading authority facilitates placing trades in clients' accounts on their behalf so that we may promptly implement the investment policy. Investment Consulting clients are provided with recommendations that Atlas Capital believes meet their investment objectives. Atlas Capital will execute only recommendations that have been accepted by the client.

### **Limited Power of Attorney / Trading Authorization**

Clients may be required to sign a limited power of attorney form or Trading Authorization form before Atlas Capital is given discretionary authority at certain custodians. The limited power of attorney or trading authorization form may be included with the account application/contract of the custodian of assets.

### **Item 17 Voting Client Securities**

#### **Proxy Voting Policy**

Atlas Capital does not vote client proxies. Therefore, although Atlas Capital may provide investment advisory services relative to client investment assets, the client maintains exclusive responsibility for: (1) directing the manner in which proxies solicited by issuers of securities beneficially owned by the client shall be voted, and (2) making all elections relative to any mergers, acquisitions, tender offers, bankruptcy proceedings or other type events pertaining to the client's investment assets. The client shall correspondingly instruct each custodian of the assets to forward to the client copies of all proxies and shareholder communications relating to the client's investment assets.

### **Item 18 Financial Information**

#### **Financial Condition**

Atlas Capital does not have any financial impairment that will preclude the firm from meeting contractual commitments to clients. A balance sheet is not required to be provided because Atlas Capital does not serve as a custodian for client funds or securities, other than as described above, and does not require prepayment of any fees.

**ANY QUESTIONS: The Atlas Capital Management's Chief Compliance Officer, Jerry Jacobs, remains available to address any questions that a client or prospective client may have regarding the above disclosures and arrangements.**

**Atlas Capital Management Corp.**

**Form ADV Part 2B**  
**Brochure Supplement**

Jerry L. Jacobs

11130 Coldwater Road  
Suite 104  
Fort Wayne, IN 46845

Phone: 260-637-2857

**This brochure supplement provides information about Jerry L. Jacobs that supplements the Atlas Capital Management Corp. brochure. You should have received a copy of that brochure. Please contact if you did not receive Atlas Capital Management Corp.'s brochure or if you have any questions about the contents of this supplement.**

### **Atlas Capital Management Corp.**

#### **Item 2 Educational Background and Business Experience**

Jerry Lee Jacobs CFP, Born 1945,  
Education: Ball State University 1963-1967  
College for Financial Planning 1982  
Institute for Certified Fund Specialists CFS 1992  
Richard Schilffarth & Assoc. LTD PMP 1989

Business Background:  
Merrill Lynch Reg. Rep 1971-1977  
Paine Webber Reg. Rep. 1977-1994  
Raymond James Financial Services Inc. Reg. Rep. 1994-2003  
Cantella & Company 2003-2012  
Atlas Capital Management Corp. President/Chief Compliance Officer/ Portfolio  
Manager 1993-Present

#### **Item 3 Disciplinary Information**

##### **Legal and Disciplinary**

Jerry L. Jacobs has not been involved in any legal or disciplinary events related to past or present activities.

#### **Item 4 Other Business Activities**

Jerry L. Jacobs is a licensed insurance agent and may receive a commission on insurance related products.

#### **Item 5 Additional Compensation**

Jerry L. Jacobs may receive commissions for the sale of insurance products. These commissions may be assigned to Atlas Capital.

#### **Item 6 Supervision**

Jerry L. Jacobs is the sole owner, President and Chief Compliance Officer of Atlas Capital Management. Jerry L. Jacobs's contact information: (260) 637-2857 or [jerry@acmc.biz](mailto:jerry@acmc.biz)

**Atlas Capital Management Corp.**

**Form ADV Part 2B**  
**Brochure Supplement**

Joshua A. Kneller

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Fort Wayne, IN 46845

Phone: 260 637-2857

**This brochure supplement provides information about Joshua A. Kneller that supplements the Atlas Capital Management Corp. brochure. You should have received a copy of that brochure. Please contact if you did not receive Atlas Capital Management Corp.'s brochure or if you have any questions about the contents of this supplement.**



### **Atlas Capital Management Corp.**

#### **Item 2 Educational Background and Business Experience**

Joshua Andrew Kneller Born 1975,  
Education: Ball State University 1993-1997

##### Business Background:

Northwestern Mutual Life Insurance. Special Agent 1995-1998

Edward Jones Reg. Rep. 1998-2000

Raymond James Financial Services Reg. Rep. 2000-2003

Cantella & Co., Inc. 2003-2012

Atlas Capital Management Corp. Senior Vice President/Portfolio Manager 2000-Present

#### **Item 3 Disciplinary Information**

Joshua A. Kneller has not been involved in any legal or disciplinary events related to past or present activities.

#### **Item 4 Other Business Activities**

Joshua A. Kneller is a licensed insurance agent and may receive a commission on insurance related products

#### **Item 5 Additional Compensation**

Joshua A. Kneller may receive commissions for the sale of insurance products. These commissions may be assigned to Atlas Capital.

#### **Item 6 Supervision**

Joshua A. Kneller is the Senior Vice President of Atlas Capital. He reports directly to the President and Chief Compliance Officer of Atlas Capital. The President and Chief Compliance Officer is Jerry L. Jacobs. Joshua A. Kneller's contact information: (260) 637-2857 or josh@acmc.biz

**Atlas Capital Management Corp.**

**Form ADV Part 2B**  
**Brochure Supplement**

Todd M. Jacobs

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Suite 104  
Fort Wayne, IN 46845

Phone: 260 637-2857

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### **Atlas Capital Management Corp.**

#### **Item 2 Educational Background and Business Experience**

Todd Michael Jacobs Born 1968,  
Education: Indiana University 1986-1991

Business Background:

Portfolio Consultant: Atlas Capital Management 2009- present

Chief Financial Officer and Senior Vice President for the Blue Vista Fund 2002-  
Present

Chief Financial Officer of Equity Investment Group 1998- present

#### **Item 3 Disciplinary Information**

Todd M. Jacobs has not been involved in any legal or disciplinary events related to past or present activities.

#### **Item 4 Other Business Activities**

Todd M. Jacobs is a portfolio consultant to Atlas Capital Management.

#### **Item 5 Additional Compensation**

Chief Financial Officer and Senior Vice President for the Blue Vista Fund 2002-  
Present

Chief Financial Officer of Equity Investment Group 1998-Present

#### **Item 6 Supervision**

Todd M. Jacobs is a portfolio consultant to Atlas Capital Management. He reports directly to the President and Chief Compliance Officer of Atlas Capital. The President and Chief Compliance Officer is Jerry L. Jacobs.

Todd M. Jacobs contact information: (260) 637-2857

**Atlas Capital Management Corp.**

**Form ADV Part 2B**  
**Brochure Supplement**

Deborah McCoy-Warstler

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Fort Wayne, IN 46845

Phone: 260 637-2857

**This brochure supplement provides information about Deborah McCoy-Warstler that supplements the Atlas Capital Management Corp. brochure. You should have received a copy of that brochure. Please contact if you did not receive Atlas Capital Management Corp.'s brochure or if you have any questions about the contents of this supplement.**

### **Atlas Capital Management Corp.**

#### **Item 2 Educational Background and Business Experience**

Deborah McCoy-Warstler Born 1960  
Education: Indiana Life, Accident and Health Insurance license 1994  
General Industry Exam, Series 7, 1993  
Uniform Securities Agent Exam, Series 63, 1993

Business Background:  
Assistant Portfolio Manager: Atlas Capital Management 2009-present  
Supervisor of New Accounts: Atlas Capital Management 1994-present  
Cantella & Co., Inc. 2003- 2012  
Senior Trader and relationship manager

#### **Item 3 Disciplinary Information**

Deborah McCoy-Warstler has not been involved in any legal or disciplinary events related to past or present activities.

#### **Item 4 Other Business Activities**

Deborah McCoy-Warstler is a licensed insurance agent and may receive a commission on insurance related products.

#### **Item 5 Additional Compensation**

Deborah McCoy-Warstler may receive commissions for the sale of insurance products. These commissions may be assigned to Atlas Capital.

#### **Item 6 Supervision**

Deborah McCoy-Warstler is the Supervisor of new accounts and assistant portfolio manger of Atlas Capital. She reports directly to the President and Chief Compliance Officer of Atlas Capital. The President and Chief Compliance Officer is Jerry L. Jacobs.

Deborah McCoy-Warstler's contact information: (260) 637-2857 or debbie@acmc.biz