

Focused on Outcomes for Plan Participants

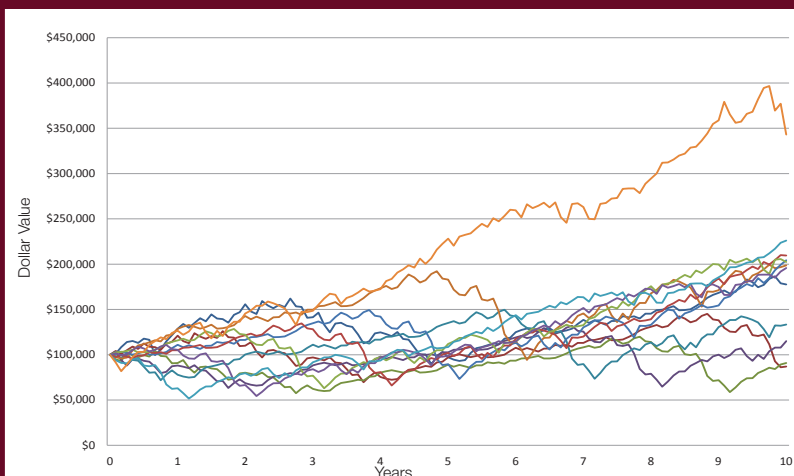
The Defined Risk Strategy (DRS), launched in 1997, is a goal-based approach uniquely conceived by an investor, to serve the best interest of the average investor.

Engineered to define risk and smooth returns, the Defined Risk Collective Investment Funds serve plan advisors focused on participant outcomes.

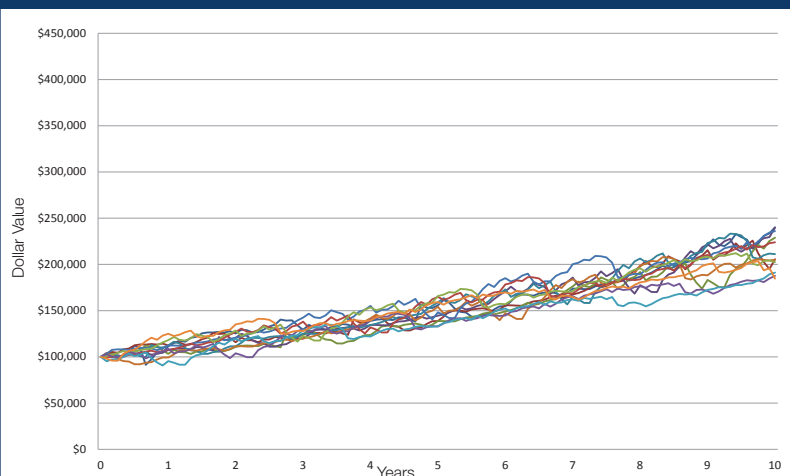
It's All About Outcomes

These graphs show twelve, 10-year investment periods. The first period is 1/1998 to 12/2007; the last period is 1/2009 to 12/2018*. Each period contains at least one bull market and one bear market.

**S&P 500 Index:
Successive 10-Year Returns**



**Swan DRS Select Composite:
Successive 10-Year Returns**



Source: Zephyr StyleADVISOR and Swan Global Investments. *Performance based on Swan Defined Risk Select Composite Net (Swan DRS or U.S. Large Cap DRS), which is applied to the S&P 500. The Swan Defined Risk Collective Investment Funds (CIFS) have different allocations to the Swan DRS, and in some cases, an allocation to the Swan Defined Risk Strategy applied to other asset classes. See the CIT/CIF disclosure documentation for more information.

Reducing large losses and smoothing returns over market cycles can lead to better participant outcomes.

- Consistency of returns helps address timing risk associated with different enrollment and retirement dates.
- Limiting losses helps portfolios spend less time recovering and more time compounding.
- Smoothing of returns helps limit 'statement shock', helping participants remain invested and on track.

How It Works

Always Seeking Growth

Always invested in the broad market via low-cost ETFs to participate in potential market appreciation.

No individual stock picking or sector rotating.

No market timing.

The Defined Risk Strategy

Always Seeking Protection

Always employs long-dated put options to potentially provide protection against large losses.

Put option acts independent of the underlying equity.

Put options are designed to increase in value during bear markets.

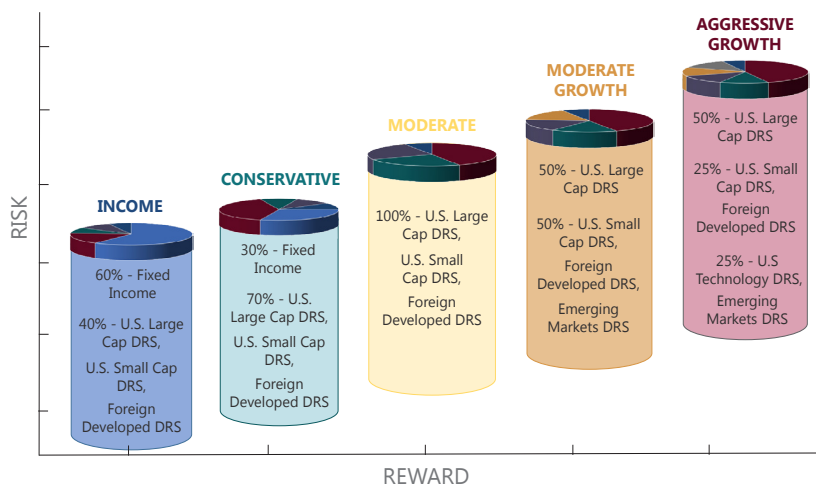
THE SWAN DEFINED RISK COLLECTIVE FUNDS

The Defined Risk Strategy is available in 5 funds for different plan participants based on risk tolerances.

- Swan Defined Risk Income
- Swan Defined Risk Conservative
- Swan Defined Risk Moderate
- Swan Defined Risk Moderate Growth
- Swan Defined Risk Aggressive Growth

The Swan Defined Risk Collective Investment Funds have different allocations to the Swan DRS, and in some cases, an allocation to the Swan Defined Risk Strategy applied to other asset classes. See the CIT disclosure documentation for more information.

The chart to the right is expected risk and expected reward. Each of the CIFs is co-managed by the Investment Managers. The managers will collaborate on the asset classes to use and asset allocation for each strategy. Swan will provide its risk overlay strategy, Defined Risk Strategy, ("DRS"). The intent of each strategy of the CIFs is to provide Plans with investment options which provide market-like upside potential based on the investment objective of each CIF accompanied by a hedging overlay which seeks to provide downside protection. The CIF core equity holdings will consist of exchange traded funds ("ETFs") representing the following asset classes: large cap US equity, Russell 2000 small cap, foreign developed markets; US technology and emerging market equity. It is expected that 85-90% of the allocation to equities will be in these asset classes. See the CIT disclosure documentation for more information.



Finding a Suitable Default / QDIA

According to the Department of Labor's Tips for ERISA Plan Fiduciaries on selecting Target Date Funds, it is prudent to select a default investment that may be able to smooth returns in uncertain markets.

Initial Account Balance: \$500,000	S&P 500 Index*	MS 2000-2010 Target Date**	Swan U.S. Large Cap DRS***
Financial Crises Experience	-37% - Annual Return in 2008	-22% - Annual Return in 2008	-4.5% - Annual Return in 2008
Statement Shock to Account	-\$185,000 lost	-\$110,000 lost	-\$22,500 lost
Ending Balance	\$315,000 new balance	\$390,000 new balance	\$477,500 new balance

* Source: ZephyrSTYLE Advisor ** Morningstar Category Average for Target Date *** Source: Swan Global Investments Source: Dalbar 22nd Annual Quantitative Analysis of Investor Behavior 2015

BUILD AN OUTCOME-ORIENTED RETIREMENT PLAN

- 1 'Walk the Talk' – Differentiate your plan by addressing risk to help improve outcomes
- 2 Address the Broadening Fiduciary Definition
- 3 Potentially lower the 'All-In' Costs of Your Plan Offerings

An Investment that Serves Participant Best Interest

Participate in market appreciation over time.
Helps participants achieve desired outcomes.

Avoid large losses - loss aversion.
Helps create peace of mind and limit 'Dalbar' behavior.

A Strategy Advisors Have Been Looking For

Seek consistent returns over market cycles.
Address timing risk of different start and end dates for participants.

Seek to reduce costs and bolster fiduciary protection.
Leverage lower-cost CIT structure versus mutual funds.

For more information call 970.382.8901 or visit swanglobalinvestments.com/advisor/cits/

Disclosures: Past performance is no guarantee of future results. A Fund's strategy, like most investment strategies, involves risks, including possible loss of principal. Before investing in any Fund, please consider the Fund's investment objective, strategies, risks, and expenses. Views expressed herein are not necessarily the views of Alta Trust. Be sure to consult with your financial, legal and professional tax advisers prior to investment in any Fund.

About Swan Global Investments: Swan Global Investments is an asset management firm with \$4.8 billion in assets under management (as of June 30, 2018). It was formed in 1997 to offer a proprietary strategy designed to hedge against large stock market declines. The Defined Risk Strategy is an actively managed, hedged equity, rules-based process. It is available in mutual funds, separately managed accounts, and as an overlay to customize existing equity portfolios. Through a combination of techniques that seek to hedge the market and generate market-neutral income, the goal of the DRS is to minimize large losses in bear markets and outperform the S&P 500 over a full market. Swan's expanding portfolio of investment offerings is managed out of Durango, CO with affiliated offices in Tampa and Puerto Rico. In addition to the five funds in its CIT, Swan offers its Defined Risk Strategy through separate accounts and mutual funds. For more information, please visit <https://www.swanglobalinvestments.com/advisor/cits/>. For investment related questions please contact Swan Global Investments at: (970) 382-8901.

About Gordon Asset Management: Gordon Asset Management, LLC is an independent investment advisory firm located in Durham NC. A subadvisor on the Swan Defined Risk collective investment funds, Gordon Asset Management, LLC is considered a national thought leader on retirement plan management and fiduciary governance. For additional information Please contact Gordon Asset Management, LLC at www.WealthQB.com.

About Alta Trust Company: Alta Trust Company is a South Dakota chartered trust company that acts as trustee of the Fund. Collective Investment Funds are bank maintained trust funds and are not registered with the Securities and Exchange Commission. The Declaration of Trust describes the procedures for admission to withdrawal from a Fund. The Declaration of Trust and the Fund's Employee Benefit Summary should be read in conjunction with this information which is not intended to provide legal or tax advice. Before investing in any Fund, Alta Trust recommends that you consider the Fund's investment objective, strategies, risks and expenses. Alta Trust encourages you to consult with your financial, legal and tax advisers prior to investment in any Fund. Potential participants in any Fund may obtain a copy of the Employee Benefit Summary from the plan sponsor or from Alta Trust at info@trustalta.com. **NOT FDIC insured. MAY lose value. NO bank guarantee.**

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