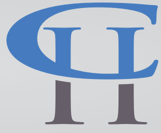


CARLTON HALL ASSET MANAGEMENT, LLC

From Risk To Reward

Navigating Your Future Together

In a market defined by uncertainty, you need a discerning partner that listens. You need advice that's leveraged on *your* behalf, rather than that of some larger financial conglomerate. You need customized solutions, crafted around your personal goals and dreams. You need advice provided in plain english, accessible when you need it.

Meeting these needs has been the singular focus of Carlton Hall Asset Management since 2005. With a simple philosophy of personalized service based on tested principles, we're ready to help you navigate *your* future. ***Let's get started.***

The Philosophy

We believe in an investment process that is **simple, logical, and tested.** By leveraging a *strategic consistency* regardless of the market landscape, we strive to deliver superior risk-adjusted returns over time for you.

The Goal

Our philosophy is fueled by a mission to help our clients, defined by four key principles:

Principle	Description
Consistency	To embrace a consistent investment strategy, regardless of the market landscape
Growth	To grow your investments over time
Dedication	To monitor your investments against a catastrophic loss of capital, and help to build a margin of safety around your lifestyle
Service	To provide an exceptional client service experience

The Distinction

What makes Carlton Hall Asset Management different?

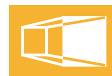
ACCESS A phone call, email or text is the only thing separating you and one-on-one attention. At a moment's notice, we're ready to help, face to face.

CUSTOMIZATION We work with you to build a customized investment portfolio that's as unique as you are. There are no off-the-shelf solutions.

EXPERIENCE Our process has been built and refined over the course of 23 years, through good and bad markets. This is based on Mr. Hall's career insights, begun in 1995.

TAX EFFICIENCIES CHAM seeks out tax efficiencies that are specific to your individual circumstance, allowing you to maximize your benefit.

TRANSPARENCY There is no smoke or mirrors. We are completely candid about our process and your potential. We carefully explain our rationale.



SCALABILITY Regardless of the account value, our principles hold true. Plus, they're engineered to grow as your value grows.

Compensation & Fees

At Carlton Hall Asset Management, we believe in and follow the philosophy of Fiduciary duty, meaning that we have a legal responsibility to put the interests of our clients before our own.

That is why we've chosen a fee structure based on the percentage of assets under management. Our success is linked to yours.
We charge you a management fee of between 1.5% – 2% of the total assets in your account. This percentage may vary based upon the amount of assets under management.

Our interests are aligned with the client

Fees are negotiable

CHAM does not accept any compensation from any financial firms to use investment products

©2020 Carlton Hall Asset Management, LLC

Investment advisory services are offered through Carlton Hall Asset Management, LLC, a Registered Investment Advisor in the state of North Carolina. Investing always involves risk and possible loss of capital. Past performance is not indicative of future results.

Important Disclosures

This document is designed to assist you in evaluating Carlton Hall Asset Management, LLC (CHAM). It is not intended for distribution or use for any other purpose.

The following disclosures are regarding presented performance and risk statistics.

Benchmark data and all statistics that rely on benchmark data are based on returns of the S&P 500 Index.

An annual rate of 3% was used for the risk-free rate to calculate risk-adjusted statistics.

All performance and assets presented are based on hypothetical investments made in US Dollars.

Performance and risk statistics presented are time-weighted and gross of all fees based on "period" returns provided by Carlton Hall Asset Management.

All statistics have been calculated by an independent third-party, Longs Peak Advisory Services, but have not been independently verified.

The past performance of any and all CHAM models are no guarantee of future results. In each case, the performance shown is based on the CHAM model being presented. It is impossible to exactly replicate the return of a model. The value of the portfolio will fluctuate based on the value of the underlying securities. Individual returns may vary based on factors such as the account type, market value, cash flows and fees. Performance presented is based on CHAM's model for this strategy and does not reflect any returns of individual accounts managed by CHAM.

Definitions

The presented risk-adjusted statistics are defined as follows:

Standard Deviation: A measure of the dispersion of a set of data from its mean. The more spread apart the data, the higher the deviation. Standard deviation is calculated as the square root of variance.

Sharpe Ratio: A ratio that measures risk-adjusted performance. The Sharpe ratio is calculated by subtracting the risk-free rate from the rate of return for a portfolio and dividing the result by the standard deviation of the portfolio returns.

Beta: A measure of the volatility, or systematic risk, of the portfolio in comparison to the market as a whole. In this report the S&P 500 Index has been used as a proxy for the market.

Treynor: A ratio that measures returns earned in excess of that which could have been earned on a riskless investment per each unit of market risk. It is calculated by dividing the excess return the portfolio earns above the risk-free rate by the portfolio's beta.

Information ratio: The information ratio (IR) measures a portfolio manager's ability to generate excess returns relative to a benchmark, adjusted for volatility. It is calculated by dividing the excess returns the portfolio earns above the benchmark by the volatility of those returns.

Jensen's Alpha: Jensen's alpha is a risk-adjusted performance measure that represents a portfolio's excess return beyond the return predicted by the capital asset pricing model (CAPM), given the portfolio's beta and the return of a comparable index.

R2: A statistical measure that represents the percentage of the portfolio's movements that can be explained by movements in a benchmark index.

Tracking Error: Tracking error measures the divergence between the price behavior of a portfolio and the price behavior of a benchmark. It is calculated by taking the standard deviation of the portfolio's return minus the benchmark's return.

©2020 Carlton Hall Asset Management, LLC