Atlas Capital Management
MANAGE THE RISK. MAXIMIZE THE OPPORTUNITY.

THE ATLAS CAPITAL CLASSIC LONG/SHORT STRATEGY

Utilizing a macro approach to evaluate the current equity marketplace

The Atlas Capital Long/Short 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 appears to have the greatest opportunity for appreciation, Large Cap, Small Cap, NASDAQ 100? Then invest 100% of the assets in that investment class. However when the answer is "No" assets are moved 100% to an inverse fund that would represent the weakest of the Large Cap, Small Cap, or NASDAQ 100 asset classes. Whether the answer is "Yes" or "No" Atlas constantly monitors the asset classes and makes exchanges in the investment positions as the strategy indicates. The goal of the Long/Short Classic strategy is to be in the strongest asset class when the answer is "Yes" and in the inverse fund of the weakest sector when the answer is "No". The Atlas Long/Short Classic Strategy uses funds from the ProFunds family (or similar families) that provide unrestricted, no-cost, exchange privileges.

Indicators used in the Atlas Capital Long/Short Classic Strategy include:

- Ratio of New Highs/New Lows
- Ratio of Advances/Declines
- New York Stock Exchange Composite
- Value Line Composite
- Seasonally Favorable Periods
- Broad-based Market Averages
- Various Oscillators
- Moving Averages
- Direction of Interest Rates
- Market Momentum

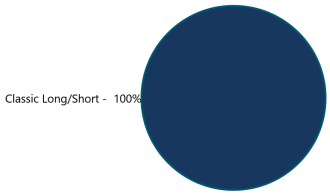
Atlas Capital Management provides investment management services designed to optimize the risk-adjusted performance of your assets through investing in what our proprietary indicators tell us are the right asset class for the current market conditions. **The Atlas Capital Long/Short Classic Strategy** is strictly objective and based on technical analysis of the market's movements and trends. Using this non-emotional approach, the strategy strives to catch broad trends, both up and down, in the financial markets. The goal is to keep client portfolios invested in whatever style or asset class is currently doing well according to the parameters of the strategy. Attempting to capture gains in both market directions increases the potential for increased volatility and loses, and may not be suitable for all investors. The strategy is best suited for investors who want to improve their performance in a steady, disciplined manner.

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

*ProFunds are not suitable for all investors because sophisticated techniques the funds employ. Investing involves risk, including the possible loss of principal. ProFunds entail certain risks, including risk associated with the use of derivatives (swap agreements, futures contracts and similar instruments), imperfect benchmark correlation, leverage and market price variance, all of which can increase volatility and decrease performance. For more on correlation, leverage and other risks, please obtain and read the appropriate prospectus which can be fund at ProFunds.com. All Profunds are subject to active investor risk. There are no restrictions on the size and frequency of trades and no transaction fees. The frequent exchanges permitted by ProFunds can decrease performance, increase expenses and cause investors to incur tax consequences.

(continued on the reverse)

Atlas Capital Management Classic Long/Short Strategy (TCA) 1/2003 - 3/2018



Growth of $100,000

Classic Long/Short Recent Performance

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sept	Oct	Nov	Dec	Year
2018	1.58%	4.45%	0.33%										6.45%
2017	0.35%	4.14%	-2.16%	-1.63%	-3.93%	-1.22%	-2.22%	0.54%	0.44%	0.79%	-1.10%	-0.70%	-6.71%
2016	10.73%	-6.24%	7.24%	-0.70%	0.82%	-0.86%	3.84%	0.90%	-3.69%	1.83%	7.71%	3.57%	26.67%
2015	-3.08%	0.73%	-9.75%	-3.05%	-3.15%	-0.11%	-0.98%	1.55%	-11.20%	6.32%	1.92%	0.59%	-19.57%
2014	-4.07%	-2.51%	-0.77%	-2.31%	-1.71%	1.65%	0.37%	1.18%	-0.45%	1.28%	-0.33%	3.85%	-4.00%
2013	0.60%	-0.04%	3.45%	-0.56%	3.58%	0.99%	6.18%	-2.49%	4.56%	0.34%	1.68%	-0.64%	18.75%
2012	5.09%	1.43%	3.45%	-5.67%	2.06%	2.67%	0.01%	1.60%	0.10%	-2.59%	-4.38%	-0.99%	2.24%
2011	0.46%	3.26%	-3.12%	1.74%	-3.10%	0.45%	2.87%	15.31%	-10.28%	-7.74%	9.20%	1.38%	8.18%
2010	-4.30%	1.90%	8.70%	1.05%	0.59%	-9.30%	-1.10%	-4.17%	2.86%	5.58%	0.16%	7.73%	8.54%
2009	-12.36%	1.59%	3.03%	9.14%	-14.55%	-2.47%	4.82%	2.29%	6.04%	-4.24%	4.73%	4.42%	-0.66%
2008	-3.10%	-6.30%	-6.14%	-0.39%	1.41%	7.44%	-3.34%	-2.15%	1.18%	18.02%	-19.62%	29.10%	8.40%
2007	0.84%	-1.65%	-4.10%	3.25%	3.38%	-2.72%	5.76%	2.07%	2.11%	6.31%	5.57%	-5.19%	15.83%
2006	3.13%	-0.35%	2.00%	-6.45%	4.92%	6.79%	-8.97%	2.29%	-4.34%	-0.97%	1.87%	1.02%	-0.26%
2005	-4.77%	2.98%	-1.35%	-2.28%	3.97%	0.85%	4.73%	-1.33%	-0.15%	-9.03%	5.90%	-1.04%	-2.49%
2004	1.16%	1.52%	0.15%	3.02%	5.35%	4.78%	-9.66%	-1.70%	2.30%	-4.69%	7.14%	0.93%	9.51%
2003	5.50%	-1.23%	-4.25%	8.54%	10.44%	-1.45%	3.19%	0.79%	-2.15%	7.86%	1.20%	3.62%	35.67%

Trailing Periods - Rate of Return

	YTD	Last 1 Year	Last 3 Years (A)	Last 5 Years (A)	Last 9 Years (A)	Last 10 Years (A)
Classic Long/Short	6.45%	-2.88%	14.83%	10.88%	49.95%	74.97%
S&P 500 Index (Div. Reinvested)	-0.76%	13.99%	35.53%	86.18%	298.02%	146.43%

Risk Table

	Compound ROR	Standard Deviation	Beta	Cumulative Return
Classic Long/Short	6.19%	5.40%	0.29	149.57%
S&P 500 Index (Div. Reinvested)	9.67%	3.94%	1.00	307.59%

Maximum Drawdowns

	Max Drawdown	Length	Recovery Length	Peak Date	Valley Date
Classic Long/Short	-29.62%	22	17	11-30-2013	9-30-2015
S&P 500 Index (Div. Reinvested)	-51.04%	16	37	10-31-2007	2-28-2009

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

IMPORTANT INFORMATION

This piece is designed to provide general information from sources believed to be reliable and is not a solicitation to buy or sell any security. Information contained herein should not be construed as investment or tax advice. The Atlas Capital Classic Long/Short strategy was introduced to clients on July 1, 2013. Calculations of maximum drawdown, standard deviation and beta were calculated using month end values. The actual performance portion of this illustration has been taken from a model account using only the Classic Long/Short strategy. The illustrated actual performance results have been verified by an unaffiliated and independent third party; Alpha Performance Verification Services. The verification report is available upon request. **All illustrated results prior to that time should be considered hypothetical in the respect that no client assets were allocated to the strategy prior. The hypothetical results were created by exchanging between the ProFunds Bull, ProFunds Small-Cap , or ProFunds NASDAQ 100 when our indicators were positive and ProFunds Bear, ProFunds Short Small-Cap or the ProFunds short NASDAQ-100 funds when negative. All funds were Investor Class. There are limitations inherent in hypothetical and back tested results particularly that the performance results do not represent the results of actual trading using client assets, but were achieved by means of the retroactive application of a back tested model that was designed with the benefit of hindsight. Back tested performance information may not reflect the impact that any material market or economic factors might have had on the adviser's use of the model if the model had been used during the period to actually manage client assets. Hypothetical Results tend to portray an optimal application of a trading strategy because the investment professional designs the investment approach with the benefit of hindsight. For purposes of this hypothetical illustration, maximum management fees (2.0% annually) and Trust Company of American custodial fees (.27% annually) have been deducted 30 days after the end of each calendar quarter. In actual practice management, fees are deducted from each account sometime during the second to sixth week of the quarter. Remember that past performance may not be indicative of future results and the future performance of a specific individual client account may vary substantially from the above hypothetical performance results. Therefore, no current or prospective client should assume that future performance will be profitable, or equal to the Atlas Hypothetical performance results reflected above. The displayed hypothetical assumes that all exchanges called for by Atlas Capital Management's models were able to be executed in a timely manner as requested. Any delay in exchanges could affect the displayed results either positive or negative. All illustrations and calculations use month end value and prices during the time illustrated. In actual account management Atlas may, at its discretion, use other funds that have similar objectives as those illustrated above. Atlas does not directly manage any of the underlying securities comprising the ETFs or mutual funds that were held in the portfolios. Data was obtained from sources believed reliable but whose accuracy is not guaranteed. Because markets are influenced by a variety of changing conditions, future performance based on prior results should not necessarily be assumed. It should be noted that the possibility of loss exists along with the potential for profit. The S&P 500 is used for comparison purposes only as it is a widely used proxy for the U.S. stock market. The S&P 500 is an index and cannot be invested in directly. It is a capitalization weighted index that includes both "value" and "growth" securities of "large" companies. The S&P 500 consists of over 75% of the value of all stocks traded in the United States. The return of the S&P 500 illustrated includes the reinvestment of dividends. 2003 was the first full year of the ProFunds Short Small-Cap fund. The period displayed occurred during a variety of market conditions; strong positive years in 2003, 2009, and 2013, declining year of 2008 and moderately advancing years of 2004, 2005, 2006, 2007, 2010, 2012 and 2014. Past performance does not guarantee future results. Inherent in any investment is the potential for loss as well as profit. All data was obtained from sources believed to be accurate; however, accuracy cannot be guaranteed. Different types of investments involve varying degrees of risk. Therefore, it should not be assumed that future performance of any specific investment or investment strategy (including the investments and/or investment strategies recommended and/or undertaken by Atlas Capital Management, Inc.) will be profitable. Please remember that it remains your responsibility to advise Atlas Capital Management, Inc., in writing, if there are any changes in your personal/financial situation or investment objectives for the purpose of reviewing/evaluating/revising our previous recommendations and/or services, if you would like to impose, add, or to modify any reasonable restrictions to our investment advisory services. The displayed assumes that all exchanges called for by Atlas Capital Management's models were able to be executed in a timely manner as requested. Any delay in exchanges could affect the displayed results either positive or negative. Because markets are influenced by a variety of changing conditions, future performance based on prior results should not necessarily be assumed. It should be noted that the possibility of loss exists along with the potential for profit. The Fidelity Cash Reserves Fund was used as the money market fund in the illustration. A copy of our current written disclosure statement discussing our advisory services and fees continues to remain available for your review upon request. Please Note: For additional information on any of Atlas Capital Managements' programs please refer to the Investment Management Agreement and ADV Part 2A, a copy of which is available from Atlas Capital Management upon request or can be downloaded directly from the web site www.atlascapitalmanagement.com**

PAST PERFORMANCE IS NOT INDICATIVE OF FUTURE PERFORMANCE

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NOT FDIC INSURED	May Lose value No Bank Guarantee