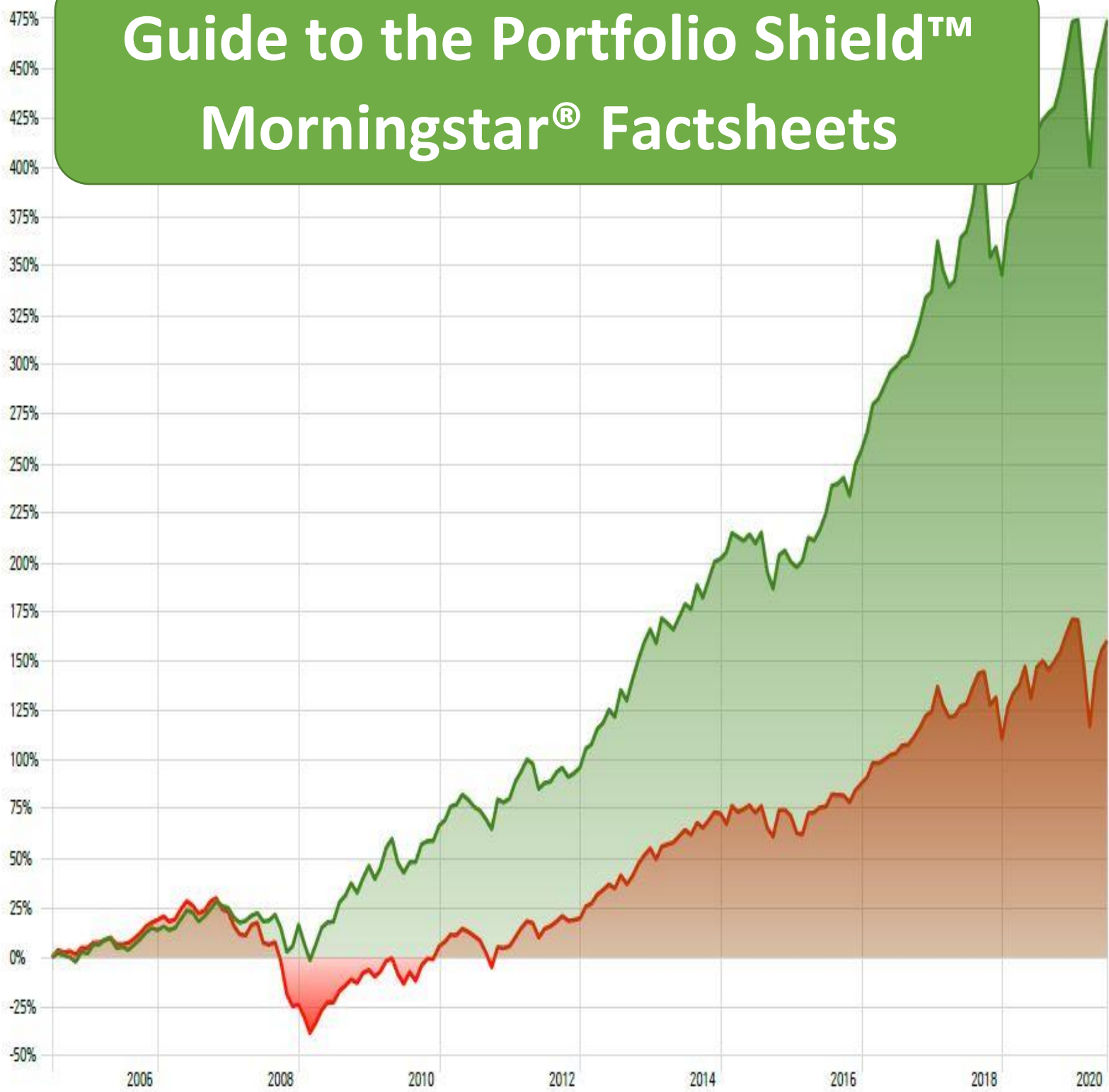


Investment Growth

Time Period: 7/1/2005 - 6/30/2020

Guide to the Portfolio Shield™ Morningstar® Factsheets



Portfolio Shield

474.5% S&P 500 PR

160.2%

Guide to the Portfolio Shield™ Morningstar® Factsheets

Thank you for expressing interest in Portfolio Shield™, a formula-based investment strategy I invented and manage.

There are five Portfolio Shield™ models and one factsheet for each model. The difference between each of the five models are their risk-adjusted returns, which are based on the maximum percentage of equities each model can hold.

The maximum percentage of equities for Portfolio Shield™ is 100%, for Portfolio Shield™ Growth it's 80%, for Portfolio Shield™ Balanced it's 60%, for Portfolio Shield™ Income it's 40%, and for Portfolio Shield™ Conservative it's 20%.

This guide will help you to understand the factsheets and the differences between the five models.

Table of Contents

Benchmark, Dates, Asset Allocation, & Equity Style Box.....	Page 2
Investment Growth Graph.....	Page 3
Asset Allocation Map.....	Page 4
Calendar Year & Trailing Returns.....	Page 5
Risk Metrics.....	Page 6
Risk & MPT Statistics.....	Page 8
Operations & Disclosure.....	Page 9

Steven Van Metre Financial
(661) 398-9900

<http://www.portfolioshield.net>

Email: steve@atlasfa.com

Portfolio Shield™

Benchmark: S&P 500 Price Return

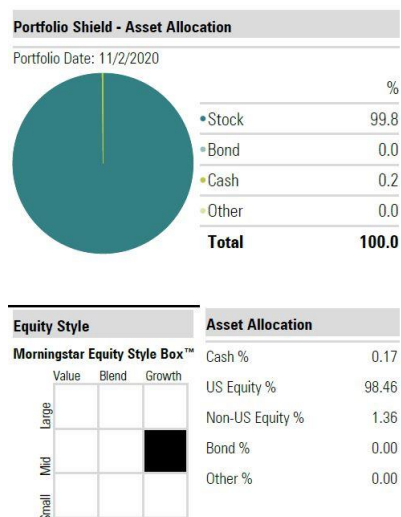
Return Date: 10/31/2020

Portfolio Date: 11/2/2020

Benchmark: A benchmark is a measure to what you compare your fund's returns with to judge its performance.

Return Date: The calendar date the return data is "as of."

Portfolio Date: The calendar date the allocation data is "as of."



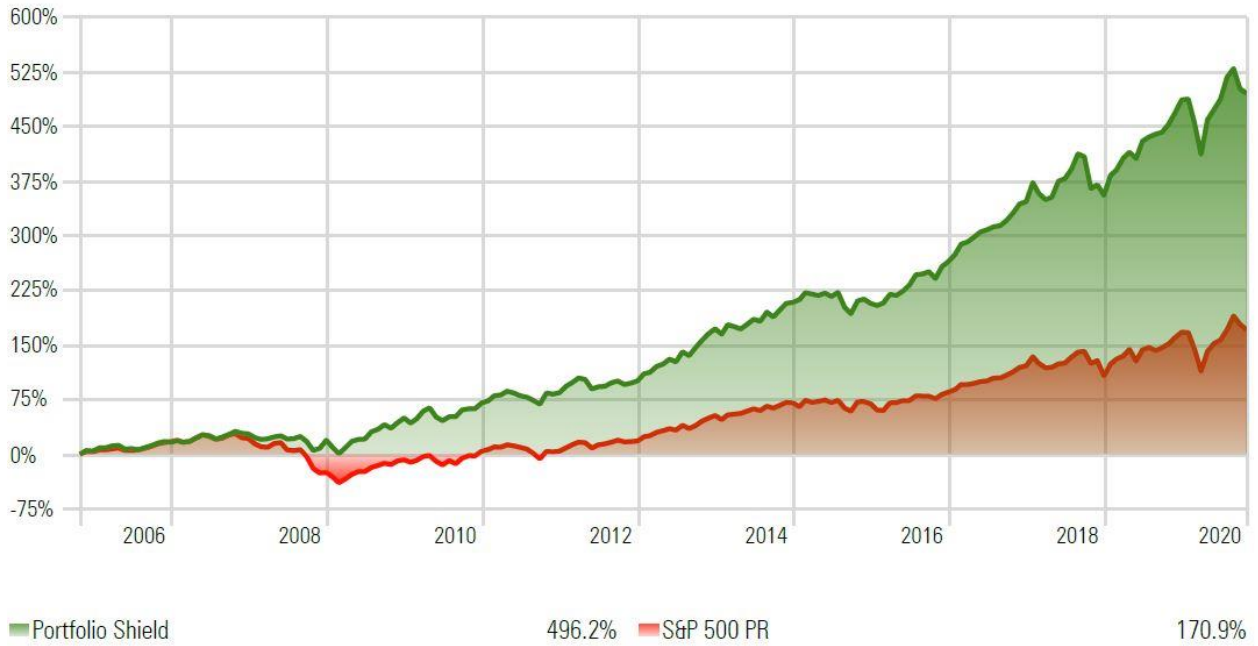
Asset Allocation: Your asset allocation is how your money is divided among different asset classes and investment types, such as stocks, bonds, real estate, commodities, alternatives, and cash.

There is only a 0.3% allocation to cash in each model. Due to a misreporting between Morningstar® and the ETF providers, the asset allocation may show a higher cash position than is actually in the model.

Morningstar Equity Style Box™: A proprietary Morningstar data point, the Morningstar Style Box is a nine-square grid that provides a graphical representation of the "investment style" of stocks and mutual funds. For stocks and stock funds, it classifies securities according to market capitalization (the vertical axis) and growth and value factors (the horizontal axis).

Investment Growth

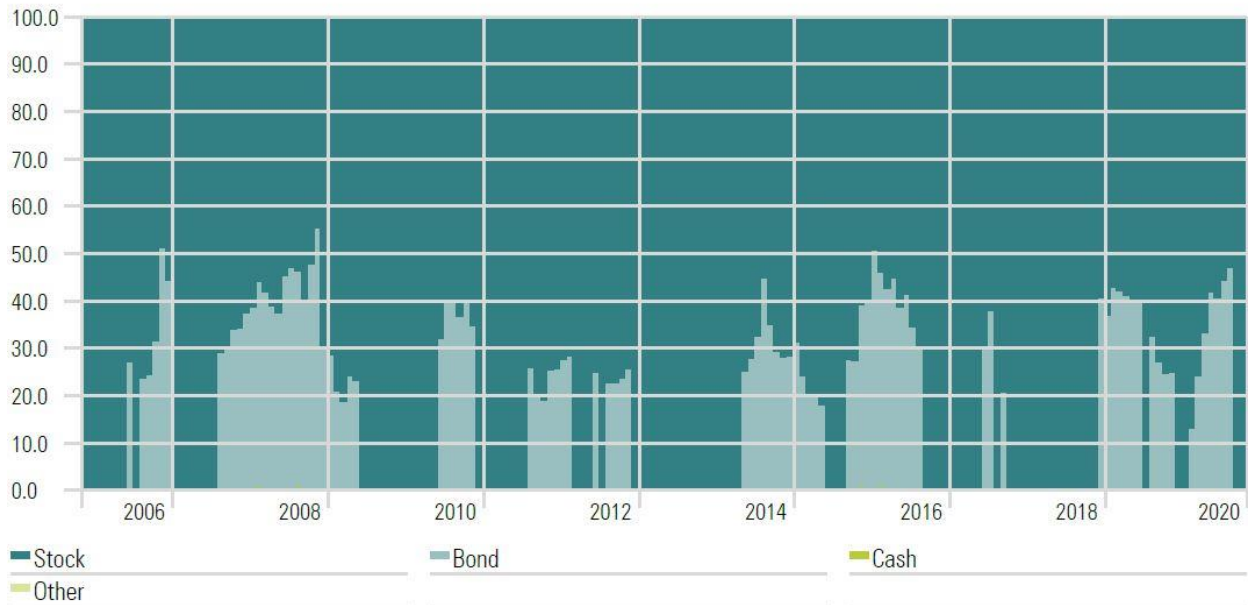
Time Period: 11/1/2005 to 10/31/2020



Investment Growth: The growth of the Portfolio Shield™ model versus the S&P 500® Price Return over the past 15 years.

Portfolio Shield - Asset Allocation

Time Period: 11/1/2005 to 10/31/2020



Asset Allocation Map: The dark green represents the percentage of the strategy invested in equities, while the light-shaded green represents the percentage of the strategy invested in bonds.

Portfolio Shield™ Growth, Balanced, Income, and Conservatives have a static allocation to bonds.

The cityscape, or spikes in bonds, represents when Portfolio Shield™ is reducing its equity exposure with a long-term U.S. Treasury bond fund.

The cash is a misreporting between the ETF providers and Morningstar® where Morningstar® considers some short-term investments as cash equivalents.

Calendar Year Returns

Data Point: Return Calculation Benchmark: S&P 500 PR

	YTD	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Portfolio Shield	1.55	28.79	1.91	22.56	18.78	-0.51	13.38	35.73	8.76	8.15	13.92	25.61	-6.80	9.81	11.62
S&P 500 PR	1.21	28.88	-6.24	19.42	9.54	-0.73	11.39	29.60	13.41	0.00	12.78	23.45	-38.49	3.53	13.62

Calendar Year Returns: The calendar year returns.

Trailing Returns

Data Point: Return Calculation Benchmark: S&P 500 PR

	YTD	1 Year	3 Years	5 Years	10 Years	17 Years
Portfolio Shield	1.55	7.67	11.36	13.92	13.88	13.06
S&P 500 PR	1.21	7.65	8.29	9.48	10.70	7.99

Trailing Returns: The trailing return looks backward from the return date for the annualized return.

Risk

Time Period: 11/1/2005 to 10/31/2020 Calculation Benchmark: S&P 500 PR

	Return	Std Dev	Max Drawdown	Alpha	Beta	R2	Sharpe Ratio (arith)	Cumulative Return
Portfolio Shield	12.64	12.13	-23.37	6.72	0.72	79.12	0.94	496.19
S&P 500 PR	6.87	14.90	-52.56	0.00	1.00	100.00	0.38	170.91

Return: The annualized return for the past 15 years.

Standard Deviation: Standard deviation measures the dispersion around an average. For a mutual fund, it represents return variability. Investors can use standard deviation to predict a fund's volatility. A higher standard deviation implies a wider predicted performance range and greater volatility.

Lower is better.

Max Drawdown: The maximum one-year decline in the past 15 years.

Alpha: Alpha measures a mutual fund manager's or strategy's effectiveness. It shows the difference between a fund's actual returns and its expected performance, given its level of risk as measured by beta.

Alpha gauges how well a manager can pick stocks. It takes the fund's return and subtracts the return expected from its beta to uncover any excess. A positive alpha indicates the fund has performed better than its beta would predict. In contrast, a negative alpha means the fund performed worse than expected given its beta.

Higher is better.

Beta: A fund's beta is a measure of its sensitivity to market movements. A beta of 0.85 means the fund is 15% less sensitive to market movements.

Lower is better.

R2: R-squared measures the relationship *between* a portfolio and its benchmark index. It is expressed as a percentage from 1 to 100. R-squared is

not a measure of the performance of a portfolio. Rather, it measures the *correlation* of the portfolio's returns to the benchmark's returns.

Sharpe Ratio: The Sharpe ratio is a way to measure a fund's risk-adjusted returns. It is calculated for the trailing three-year period by dividing a fund's annualized excess returns over the risk-free rate by its annualized standard deviation. The higher the Sharpe ratio, the better the fund's historical risk-adjusted performance has been.

Higher is better.

Cumulative Return: The total return over the past 15 years.

Risk & MPT Statistics				
	3 years	5 years	10 years	15 years
Std Dev	13.08	10.84	10.58	12.13
Cumulative Return	38.09	91.90	266.82	496.19
Sharpe Ratio	0.77	1.15	1.23	0.94
Alpha	4.70	6.47	5.38	6.72
Beta	0.67	0.67	0.73	0.72
R2	84.46	82.22	83.39	79.12

Risk & MPT Statistics: The risk statistics over the past 3, 5, 10, and 15 years.

Operations

Firm Name	Atlas Financial Advisors, Inc.
Firm Website	www.atlasfa.com
Manager	Steven P Van Metre
Portfolio Shield Website	www.portfolioshield.net
Base Currency	US Dollar
Inception Date	2/3/2003
Minimum Initial Investment	1,500.00
Investment Objective	Aggressive



Operations: The investment objective of the strategy and the minimum initial investment.

The hypothetical back-tested information provided herein is illustrative only and derived from a proprietary Model Strategy designed with the benefit of hindsight based on certain data (which may or may not correspond with the data that someone else would use to back-test) and, market or economic condition assumptions, and estimates (not all of which may be specified herein and which are subject to change without notice). The hypothetical returns are (i) gross of annual advisory fee of 1%, (ii) do not take index fees or transaction costs into account, and (iii) do not reflect the reinvestment of dividends or other earnings. Investing involves risk including the possible loss of principal. Atlas Financial Advisors, Inc. makes no assurance that the Model Strategy will achieve its investment objectives.

Disclosure: The legal information disclosing that some of the strategy returns are actual while the rest are back-tested, along with the fee, risk, and firm disclosures.

Disclosures

The content of this report is provided as educational information only and is not intended to provide investment or other advice. This material is not to be construed as a recommendation or solicitation to buy or sell any security, financial product, instrument, or to participate in any particular trading strategy.

This report was prepared by Steven Van Metre, CFP® in my own personal capacity. The opinions expressed in this report are my own and do not reflect the view of Atlas Financial Advisors, Inc. or Steven Van Metre Financial.

Advisory services offered by Atlas Financial Advisors, Inc., a Registered Investment Advisory firm.

Some of the definitions were provided by Morningstar® and may have been modified to fit the definition of the report.

Copyright © 2020 Steven Van Metre Financial