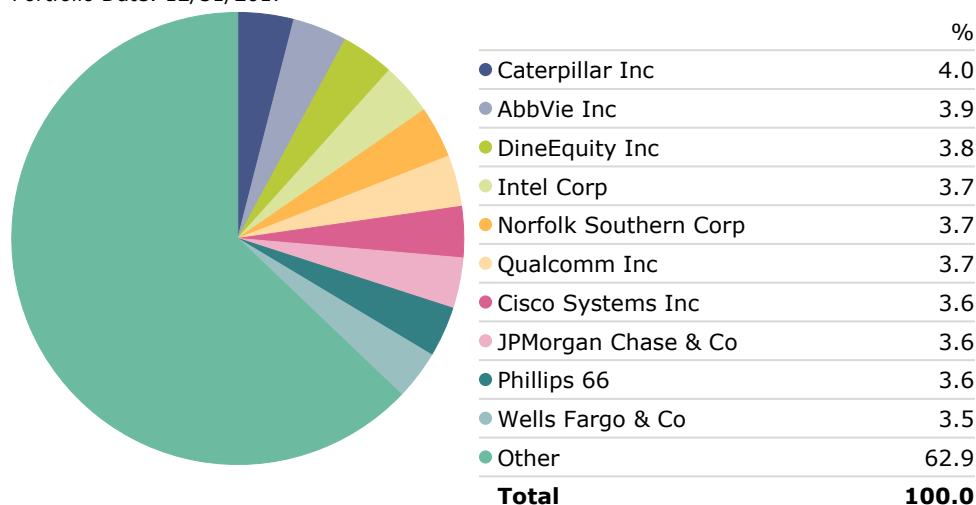


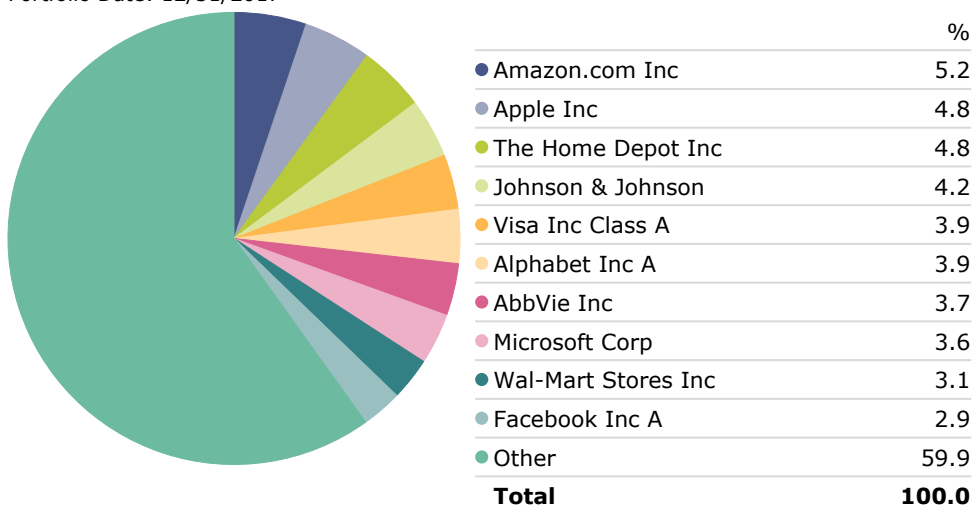
### Altrius Disciplined Alpha Dividend - Portfolio Holdings

Portfolio Date: 12/31/2017



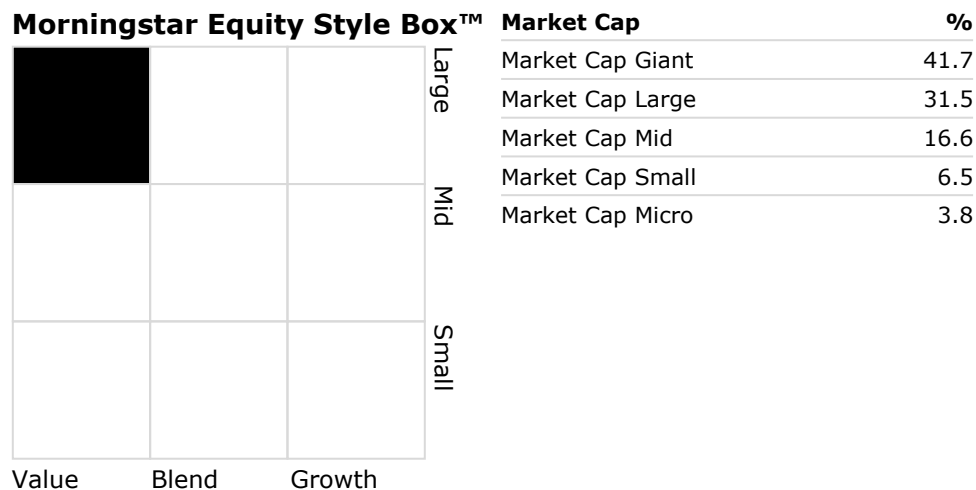
### Fisher US Total Return - Portfolio Holdings

Portfolio Date: 12/31/2017



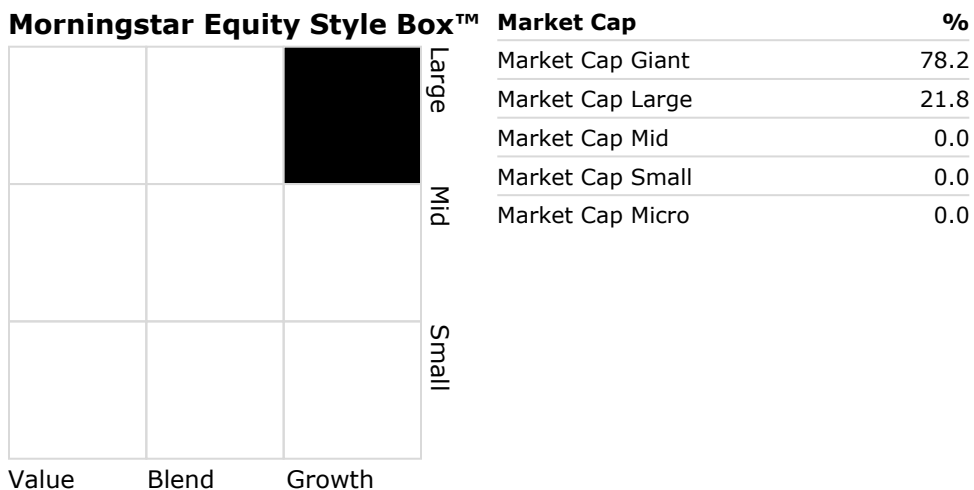
### Morningstar Style Box - Altrius Disciplined Alpha Dividend

Portfolio Date: 12/31/2017

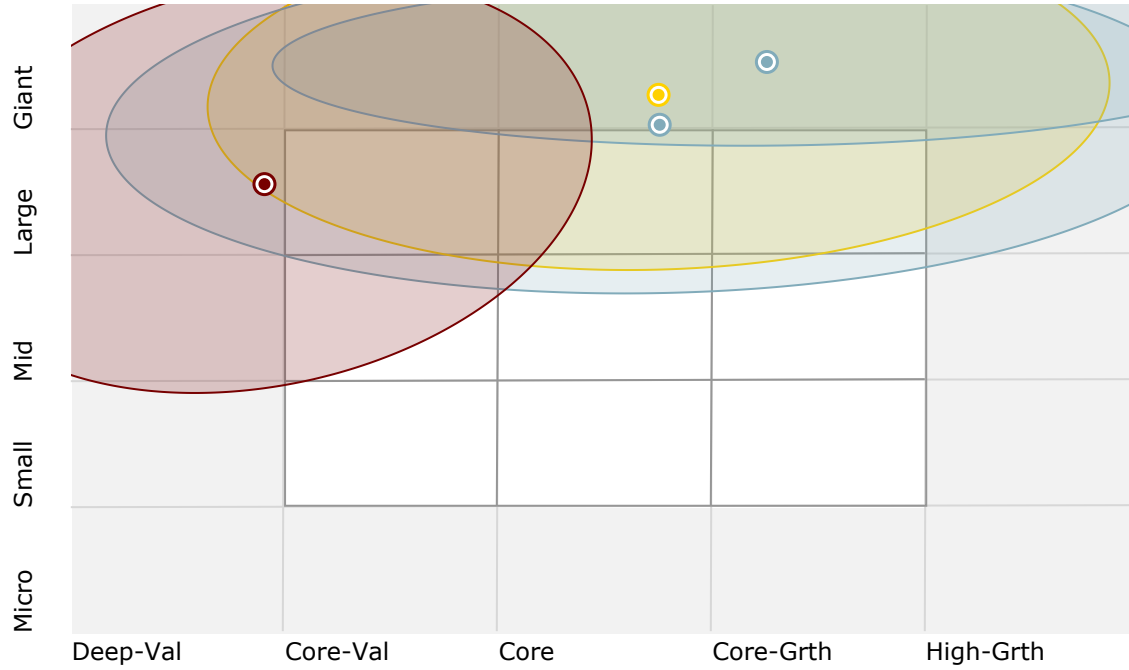


### Morningstar Style Box - Fisher US Total Return

Portfolio Date: 12/31/2017



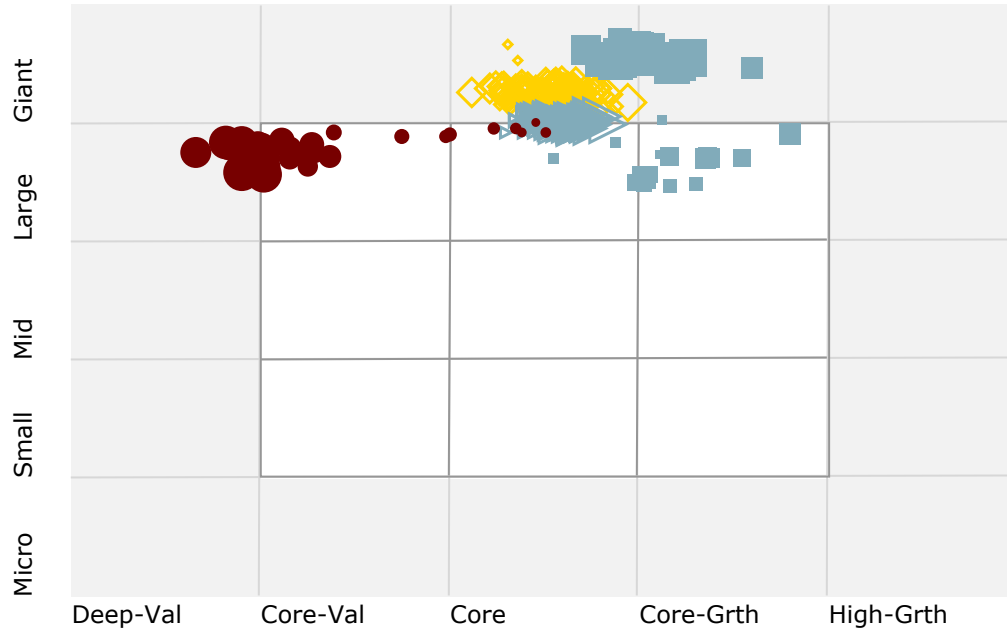
### Holdings-Based Style Map



● Altrius Disciplined Alpha Dividend	12/31/2017
● Fisher US Total Return	12/31/2017
● Russell 1000 Value TR USD	12/31/2017
● S&P 500 Composite TR USD	12/31/2017
● US SA Large Blend	12/31/2017

### Holdings-Based Style Trail

Time Period: 1/31/2008 to 12/31/2017

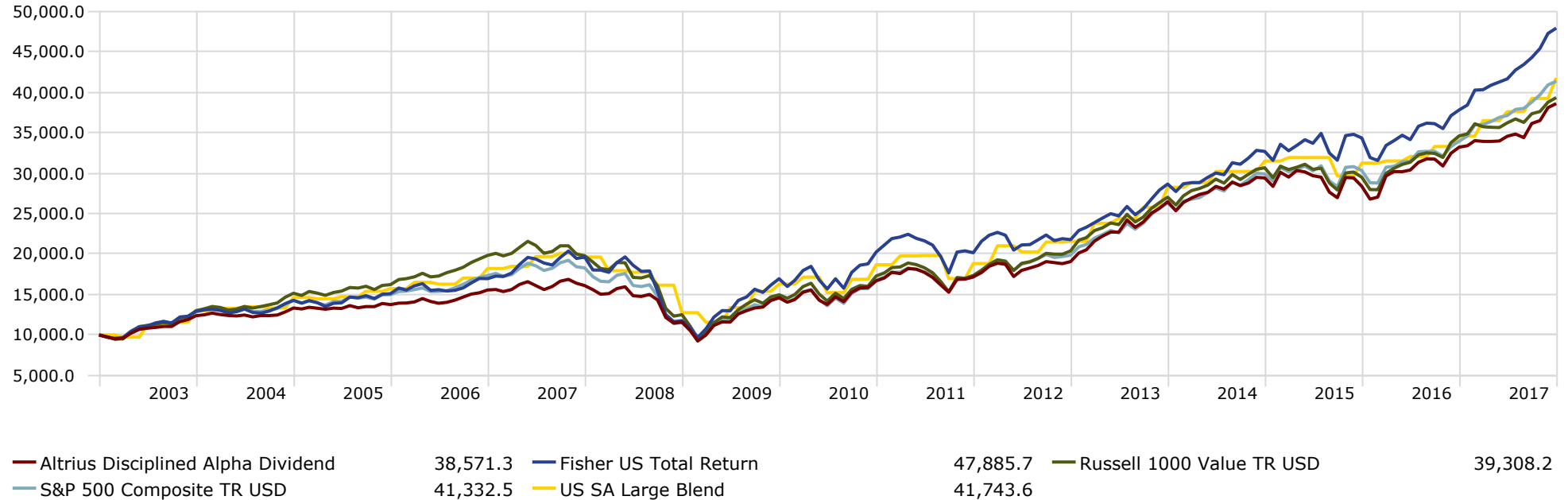


● Altrius Disciplined Alpha Dividend	12/31/2009	12/31/2017
■ Fisher US Total Return	3/31/2008	12/31/2017
✕ Russell 1000 Value TR USD		
▵ S&P 500 Composite TR USD	1/31/2008	12/31/2017
◇ US SA Large Blend	1/31/2008	12/31/2017

# Manager Analysis

## Growth of \$10,000

Time Period: 1/1/2003 to 12/31/2017



## Performance

Time Period: 1/1/2008 to 12/31/2017

	Return	Excess Return	Standard Deviation	Beta	Alpha	Sharpe Ratio	Sortino Ratio	Morningstar Risk-Adj Ret	R2	Tracking Error
Altrius Disciplined Alpha Dividend	9.13	2.03	15.76	0.88	2.56	0.62	0.96	5.58	95.80	3.83
Fisher US Total Return	9.34	2.23	19.64	1.04	2.14	0.54	0.83	4.72	86.32	7.33
Russell 1000 Value TR USD	7.10	0.00	17.45	1.00	0.00	0.46	0.69	3.13	100.00	0.00
S&P 500 Composite TR USD	8.50	1.39	16.35	0.92	1.77	0.56	0.85	4.87	96.37	3.43
US SA Large Blend	8.44	1.34	15.60	0.87	1.97	0.58	0.89	5.08	95.60	3.95