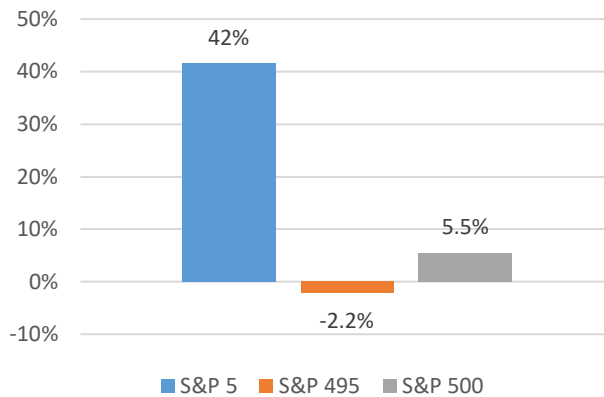




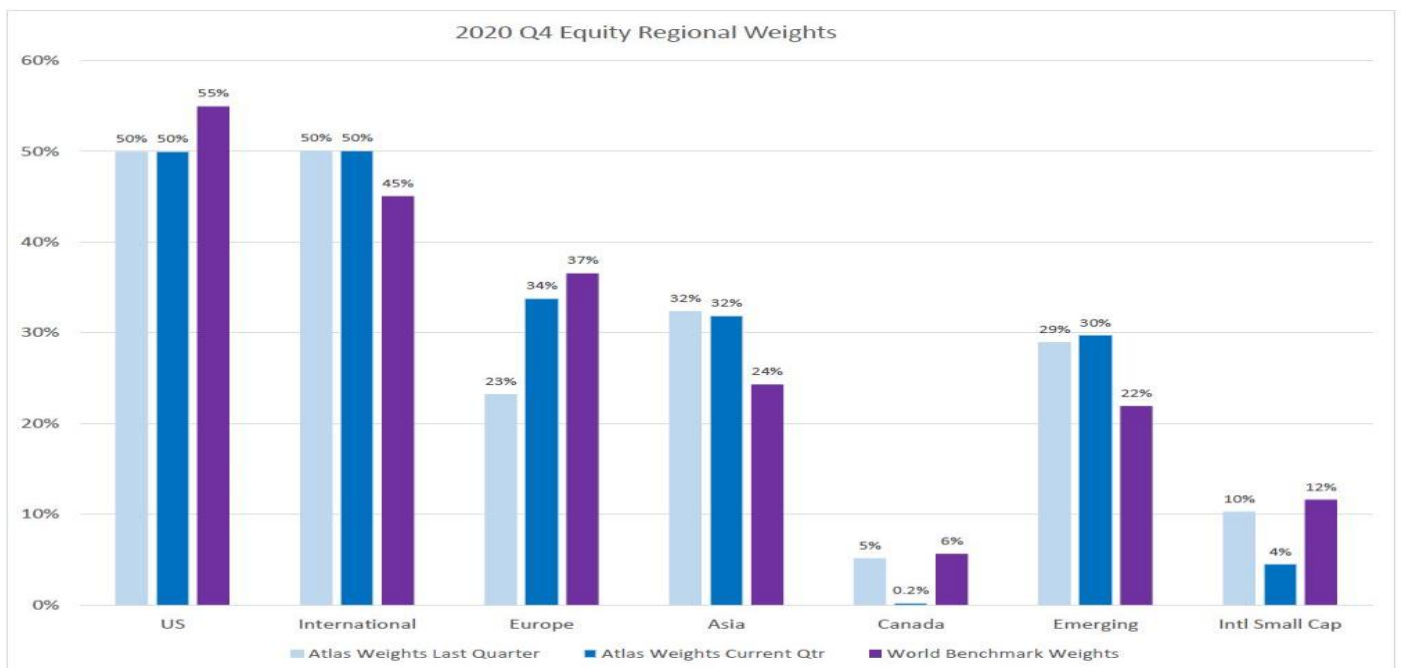
The S&P 5.... And the S&P 495

History will probably judge 2020 as one of the more memorable investment years on record. It will also go down as remarkable for what it has done to traditional factor investment styles. Common factor themes 1) Value tends to outperform Growth and 2) Small Cap tends to outperform Large Cap, appear dead. [READ MORE](#)

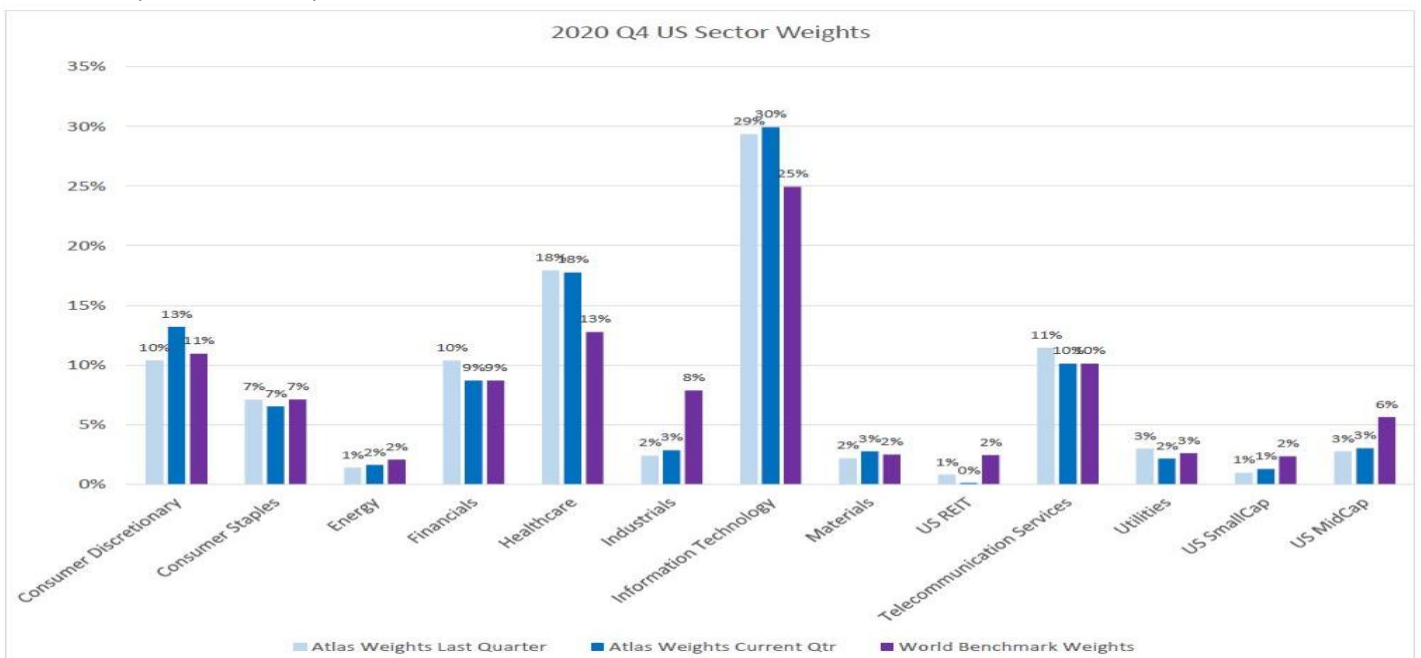
2020 S&P '5' v. S&P '495'
YTD Returns (9/30/2020)



Q4 Geographic Positioning: Underweight - US, Europe, Canada & Intl Small Cap. Overweight - Intl, EM & Asia



Q4 US Sector Positioning: Overweight - Info Tech, Health Care, Cons Discretionary. Underweight - Industrials, Real Estate, and SMID



Disclosures

We believe the information provided herein is reliable but should not be assumed to be accurate or complete. The strategies described may not be suitable for all investors and may not be appropriate at all times. Performance is for selected portfolios, while individual investment performance is dependent upon the portfolio(s) of investment. The partners and associates of Atlas Capital Advisors are investors in Atlas portfolios. Past performance is not a guarantee of future performance. Opinions and statements are based on current market conditions as of the date of publication and are subject to change without notice. Nothing in this presentation should be construed as a solicitation to buy or sell securities.