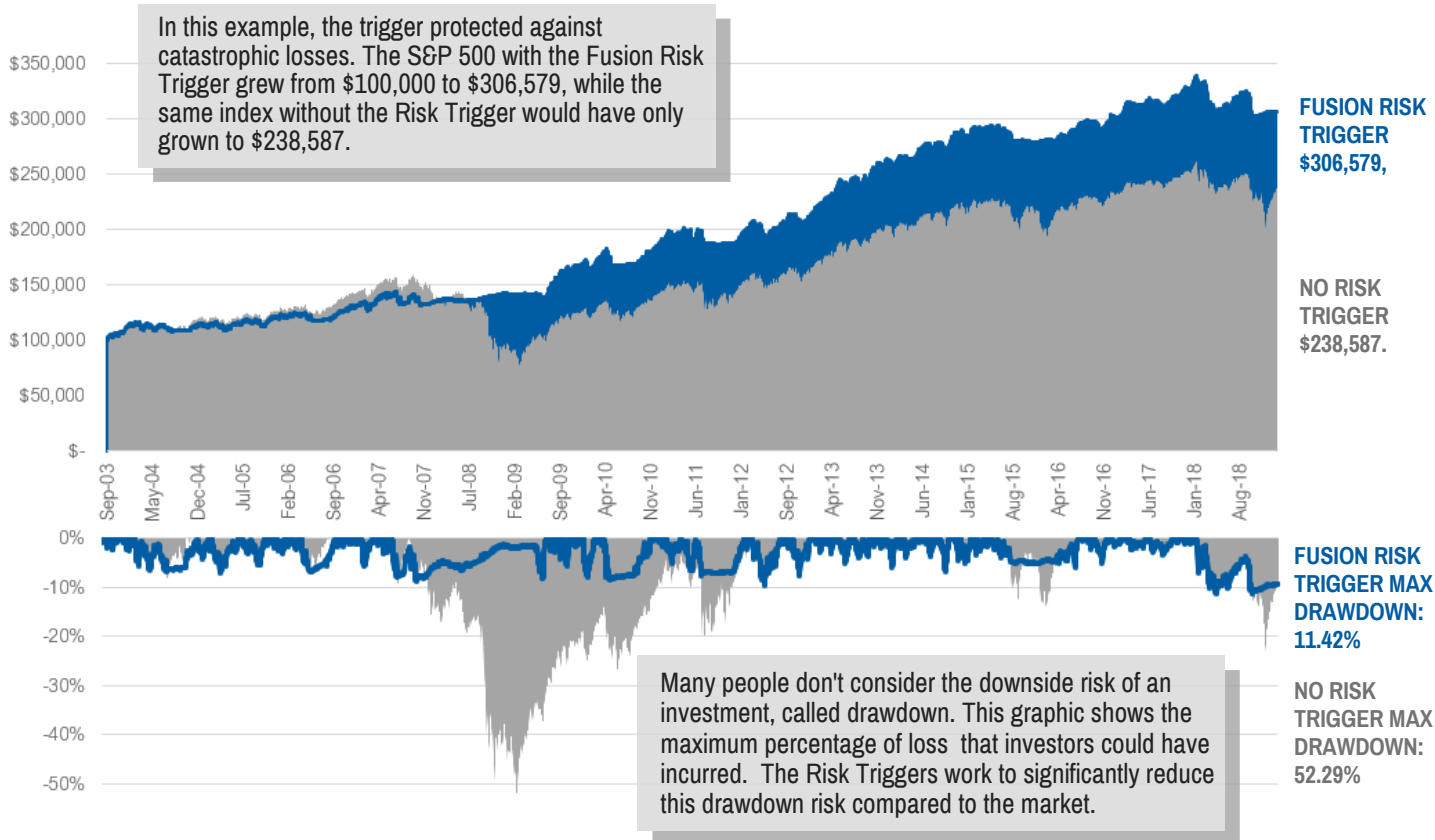


Fusion developed a tactical strategy to filter out the day-to-day "noise" in security prices and provide downside risk management. A proprietary signal utilizes a moving average to focus on the overall momentum of the markets, thereby revealing the longer-term trend in the markets. A confirmation signal is also in place to help prevent portfolios from moving in or out of the markets prematurely.

Our trades will be executed once the following two actions take place:

- The respective index closes below the trend line.
- The respective index closes below the confirmation signal, which confirms the overall market trend.



## Without the power of risk triggers, investors have two options..

1) The old Buy-and-Hold method to ride the markets up and down, which the example shows would have **cost the investor almost 25% of the potential gains.**

2) Try to "time" the market, moving out when things look scary, and back in when things look more promising, which has historically **cost investors an average of 35% of their portfolios over the past 20 years.\***

**Instead, Fusion Risk Triggers are designed to help investors capture the upside of market movements, while limiting the losses from the downside. These decisions are based on historical data, mathematics, and market analyzation, not emotion or prediction.**



## Data Chart Details

Dates: Monday, September 29, 2003 - Friday, February 22, 2019		
S&P 500 Starting Value: \$100,000	S&P 500 Ending Value: \$238,587	S&P 500 Gain/Loss: 138.59%
S&P 500 w/ RT Starting Value: \$100,000	S&P 500 w/ RT Ending Value: \$306,579	S&P 500 w/ RT Gain/Loss: 206.58%

## Hypothetical Return and MPT Stats

	S&P 500	S&P 500 w/ Right Trend Risk Trigger	Increase/ Decrease of Metric (%)
Standard Deviation	14.79	7.39	-50.01%
Sharpe Ratio	0.41	1.01	147.43%
Beta	1	0.33	-66.82%
Alpha	-	.05	-
Max Drawdown	-52.29%	-11.42%	358.02%
Average Return	6.05%	7.48%	23.70%
Average Annual Return	8.66%	12.91%	49.06%
Total Return	138.59%	206.58%	49.06%

## Risk Off Period Statistics

Risk Period Start Date	Risk Period End Date	# of Days Risk Off	S&P 500 Starting Value	S&P 500 Ending Value	RT Starting Value	RT Ending Value	S&P 500 Draw- down on \$100k	RT Draw- down on \$100k	Draw- down Difference \$'s	Draw- down Difference %	S&P 500 Volatility for Period	% Change Volatility vs. S&P 500	Risk Trigger Volatility for Period	% Change Volatility vs. S&P 500	% Change Volatility vs. Risk Trigger
8/6/2004	11/3/2004	63	\$106.652	\$114.601	\$108.713	\$109.154	(\$8.232)	(\$6.633)	\$1.599	1.60%	11.18	-24%	1.62	-89%	-78%
6/13/2006	8/31/2006	57	\$122.238	\$130.542	\$117.577	\$119.264	(\$7.398)	(\$6.742)	\$656	0.66%	12.05	-19%	1.04	-93%	-86%
8/15/2007	9/17/2007	23	\$143.231	\$150.598	\$132.847	\$133.912	(\$9.292)	(\$7.912)	\$1.380	1.38%	18.41	24%	2.35	-84%	-68%
11/12/2007	6/8/2009	395	\$146.755	\$105.933	\$132.113	\$140.638	(\$52.291)	(\$8.700)	\$43.591	43.59%	36.38	146%	2.73	-82%	-63%
5/20/2010	9/23/2010	88	\$121.792	\$129.266	\$167.286	\$168.774	(\$27.106)	(\$8.402)	\$18.704	18.70%	20.09	36%	1.02	-93%	-86%
8/4/2011	1/9/2012	109	\$136.118	\$145.247	\$186.807	\$187.127	(\$21.427)	(\$7.207)	\$14.220	14.22%	31.13	110%	0.58	-96%	-92%
8/21/2015	3/31/2016	153	\$210.155	\$217.314	\$279.729	\$281.173	(\$15.102)	(\$5.209)	\$9.893	9.89%	17.97	22%	1.02	-93%	-86%
10/24/2018	2/22/2019	82	\$226.209	\$238.588	\$302.166	\$306.579	(\$23.091)	(\$10.760)	\$12.331	12.33%	18.42	25%	1.11	-92%	-85%

## Important Disclosures

Fusion Capital Management, LLC is an SEC registered Investment Adviser. Information pertaining to Fusion's advisory operations, services, and fees is set forth in Fusion's current Form ADV Part 2 (Brochure), a copy of which is available upon request and at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The performance information presented in certain charts or tables represent backtested performance based on a combination of simulated index data and live (or actual) ETF results from January 1, 2003 to the period ending date shown, using the strategy of buy and hold and/or monthly rebalancing on the first trading day of each month. Backtested performance is hypothetical (it does not reflect trading in actual accounts) and is provided for informational purposes only to indicate historical performance had the portfolios been available over the relevant time period.

Backtested performance does not represent actual performance and should not be interpreted as an indication of such performance. Actual performance for client accounts may be materially lower than that of the index portfolios. Backtested performance results have certain inherent limitations. Such results do not represent the impact that material economic and market factors might have on an investment adviser's decision-making process if the adviser were actually managing client money. Backtested performance also differs from actual performance because it is achieved through the retroactive application of model portfolios designed with the benefit of hindsight. As a result, the models theoretically may be changed from time to time and the effect on performance results could be either favorable or unfavorable.

Backtested performance results assume the reinvestment of dividends and capital gains and monthly rebalancing at the beginning of each month. For all data periods, annualized standard deviation is presented as an approximation by multiplying the monthly standard deviation number by the square root of 12. Please note that the number computed from annual data may differ materially from this estimate. We have chosen this methodology because Morningstar uses the same method. In those charts and tables where the standard deviation of daily returns is shown, it is estimated as the standard deviation of monthly returns divided by the square root of 22.

The historical performance results for indices and index funds/ETFs used as proxies for indices are provided exclusively for comparison purposes only, so as to provide general comparative information to assist an individual client or prospective client in determining whether the performance of the portfolio meets, or continues to meet, his/her investment objective(s). It should not be assumed that any portfolio holdings will correspond directly to any such comparative index.

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