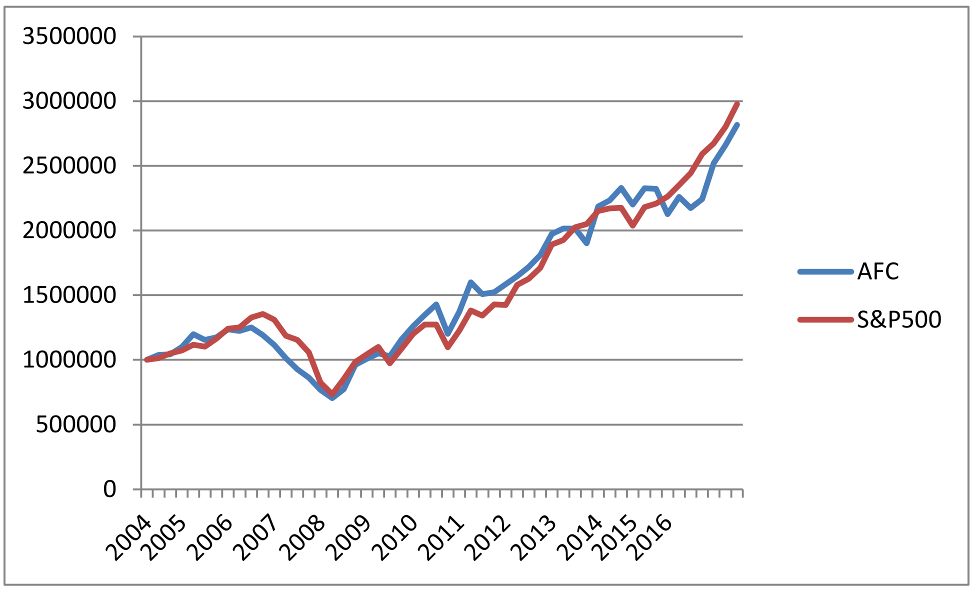
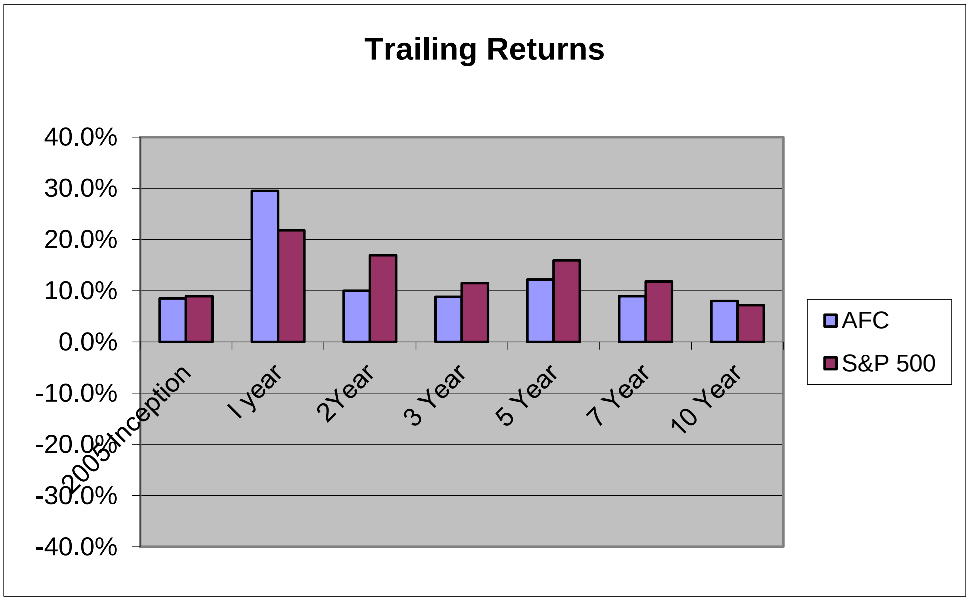
While Mike Adams has been managing client accounts for over 30 years, he launched Adams Financial Concepts in January 2005 as an Investment Advisor through Mid-Atlantic Capital Inc. In May 2005 Adams Financial Concepts became a Registered Investment Advisor. So actual returns shown below are just for those eleven years. Results achieved prior to that cannot be verified since he was employed by Wachovia and Dain Rauscher.

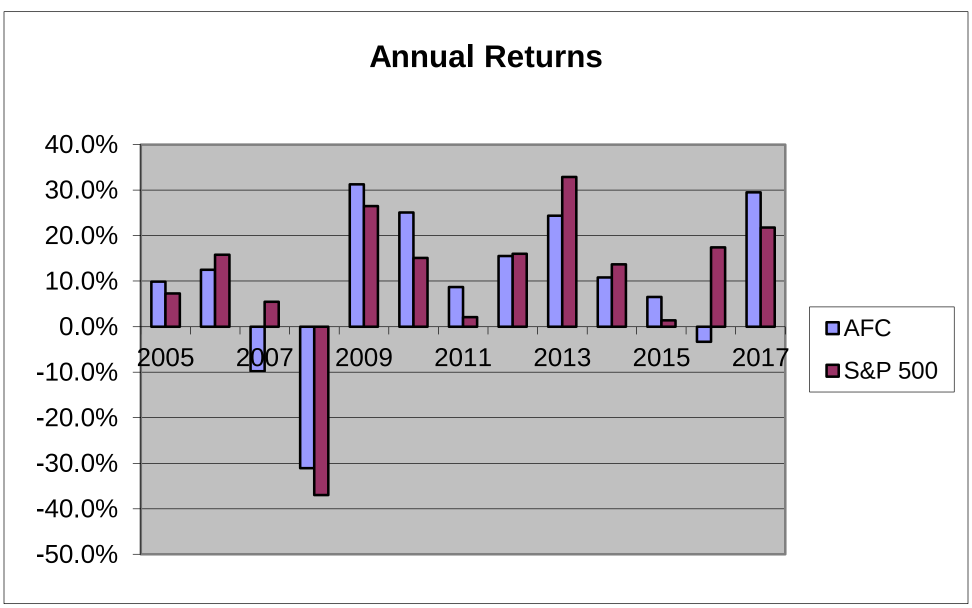
ACTUAL COMPOSITE RETURNS FOR ADAMS FINANCIAL CONCEPTS MANAGED ACCOUNTS



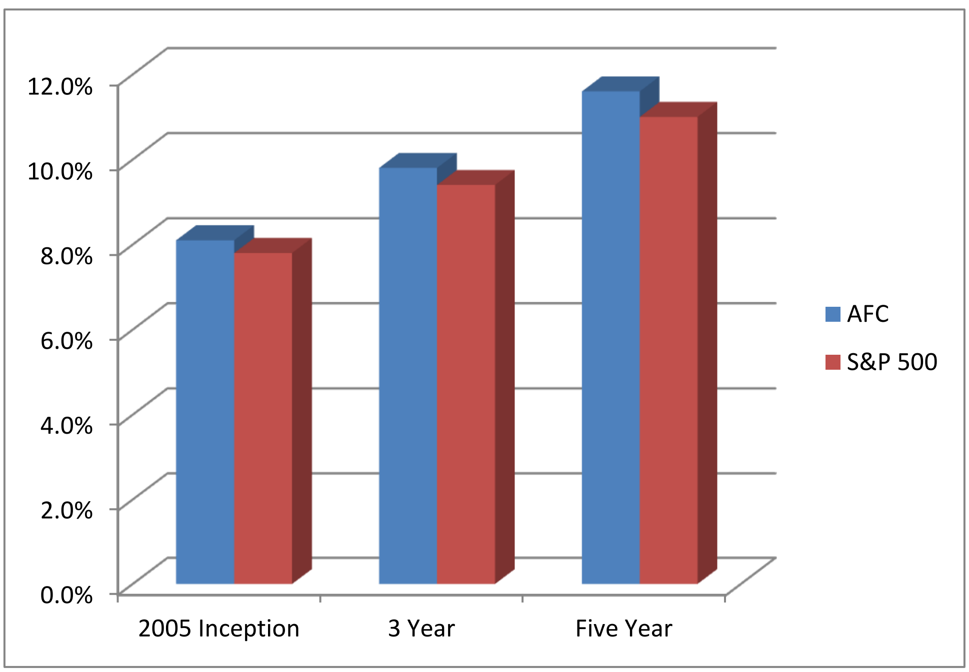
$100,000 in the composite has grown to $281,625 net of all fees and costs taking a significant dip in the Great Recession but recovering and going on to new highs. . This is the composite average for all accounts and some accounts may have done worse and some better than the composite. Studies have shown top performing funds will at times trail their benchmark but often then catch up and surpass. (RW Baird, FundX). **Since the bottom in 2009 the AFC composite of all accounts has grown at 21.5% annually. Paste performance is no guarantee of future performance. Check AFC blogs to view Adams' outlook going forward.**



as of 12/31/17	AFC	S&P 500
2005 Inception	8.5%	8.9%
I year	29.5%	21.8%
2Year	10.0%	16.9%
3 Year	8.8%	11.5%
5 Year	12.2%	15.9%
7 Year	8.9%	11.8%
10 Year	8.0%	7.2%



as of 12/31/17	AFC	S&P 500
2005	9.9%	7.3%
2006	12.5%	15.8%
2007	-9.8%	5.5%
2008	-31.1%	-37.0%
2009	31.3%	26.5%
2010	25.1%	15.1%
2011	8.7%	2.1%
2012	15.5%	16.0%
2013	24.4%	32.9%
2014	10.8%	13.7%
2015	6.5%	1.4%
2016	-3.3%	17.4%
2017	29.5%	21.8%



Annualized Standard Deviation			12/31/2017
	AFC	S&P 500	
2005 Inception	8.1%	7.8%	
3 Year	9.8%	9.4%	
Five Year	11.6%	11.0%	

Every year Dalbar and Associates study mutual fund investors and how well their investments do. Their most recent survey covers the last 30 years (January 1, 1985 to December 31, 2014). The average stock mutual fund investor who began with $100,000 on January 1, 1985 would have seen the investment grow to $294,110. On the other hand, invested in the S&P500, that $100,000 would have grown to $2,094,944!

Eugene Fama shared the Noble Prize in 2013 for his work showing fewer than 7% of professional money managers actually do better than their benchmark[12]. He is not alone in his findings. Charles Ellis and Burton Makiel found fewer

Note:

1- Adams Financial Concepts (AFC) Managed Accounts results are net of all fees and expenses. The results are net, net, net.
2- AFC Managed Accounts returns include all active accounts as well as all closed accounts with the same objective: to beat the S&P 500 over the longer-term (10 years).
3- AFC Managed Accounts information in the charts and tables does not include AFC balanced accounts or AFC fixed income accounts which have performance objectives (or benchmarks) different from.the growth accounts.
4- The objective for all AFC Managed Accounts in these tabulations have a common objective: “Beat the S&P 500 over the longer-term (10 years).
5- AFC Managed Accounts are concentrated in 8 to 12 securities as opposed to the S&P 500 which is a diversified index. (For further discussion see AFC Investment Philosophy).
6- AFC Managed Accounts include capital gains and losses, both realized and unrealized, but do not include the impact of taxes on capital gains.
7- AFC Managed Accounts tend to have greater volatility than the S&P 500 Index.
8- Minimum Account Size as of 1/1/2008 is $100,000; Prior to 1/1/2008, the minimum account size was $50,000. Several long-term clients of A Michael Adams were allowed to join the Custom Portfolio Wrap program even with less than $50,000 during 2005 and 2006.
9- Past performance is no guarantee of future returns.
10- S&P 500 Index includes dividends reinvested.

11- This summary does not constitute an offer to sell or a solicitation of an offer to buy any securities or to enter into any investment advisory relationship and may not be relied upon in connection with any offer or sale of securities.

12- "Luck versus Skill in the Cross-Section of Mutual Fund Returns" published in The Journal of Finance, October 2010 by Eugene Fama and Kenneth French,