

AFG LARGE CAP CORE PROP.

Last Month
-2.60%

1 Yr
23.76%

YTD
13.35%

Since Inception
368.09%

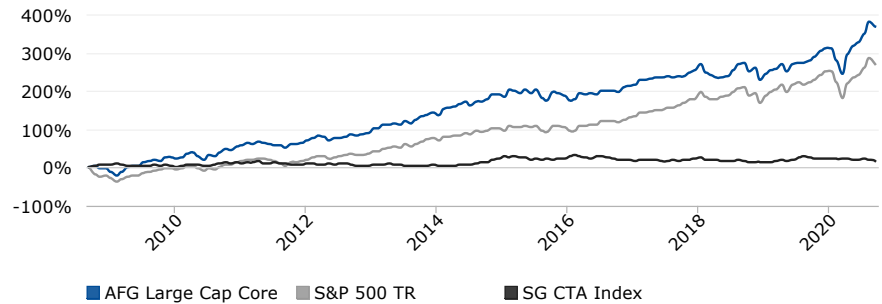
INVESTMENT STRATEGY

AFG Large Cap Core is designed to be a core equity holding for investors who desire concentrated exposure to primarily domestic US companies. The portfolio holds 25-35 stocks and typically experiences low turnover (less than 20% per year). The strategy focuses on stocks exhibiting reasonable valuations with good prospective earnings growth potential. Additionally, industry sector diversification is a priority.

GENERAL INFORMATION

Minimum Investment	250,000 USD
AUM	8,492,000 USD
Company	Artifex Financial Group
Phone	855.752.6644
Email	doug.kinsey@artifexfinancial.com
Website	www.artifexfinancial.com

CUMULATIVE MONTHLY RETURNS



	3M	YTD	1 Yr	3 Yrs	Since Inception
AFG Large Cap Core	9.80%	13.35%	23.76%	38.26%	368.09%
S&P 500 TR	8.93%	5.58%	15.15%	41.56%	271.73%
SG CTA Index	-0.70%	-3.37%	-5.45%	1.91%	18.58%

RETURN STATISTICS

Last Month	-2.60%
Year To Date	13.35%
3 Month ROR	9.80%
12 Month ROR	23.76%
36 Month ROR	38.26%
Total Return	368.09%
Annualized Return	13.73%
Winning Months (%)	63.89%
Average Winning Month	3.58%

RISK STATISTICS

Sharpe Ratio	0.94
Sortino Ratio	1.48
Maximum Drawdown	-24.47%
Correlation vs S&P 500	0.86
Standard Deviation (monthly)	4.30%
Downside Deviation	2.52
Beta	0.83
VaR Historical	-7.04
Average Losing Month	-3.10%

MONTHLY PERFORMANCE

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2020	-0.70	-7.33	-9.19	14.28	6.06	1.94	5.34	7.02	-2.60				13.35
2019	5.07	2.52	1.06	3.17	-4.95	5.85	0.72	0.26	0.87	3.25	3.56	2.12	25.65
2018	4.86	-6.03	-1.55	-2.64	0.28	0.94	5.03	3.97	1.04	-5.70	2.57	-8.96	-7.11
2017	0.99	3.55	-0.13	1.16	0.70	0.40	0.57	-0.68	1.01	-0.35	3.49	1.34	12.65
2016	-5.19	1.74	5.88	-0.90	0.32	-0.31	2.82	-0.15	0.07	-0.99	4.57	1.03	8.78
2015	-1.68	5.89	-0.57	-1.74	2.36	-2.61	3.18	-7.04	-2.81	8.92	-1.73	-1.72	-0.56
2014	-3.31	7.70	1.12	1.27	2.34	1.77	-3.56	4.73	-0.80	3.13	4.29	-0.52	19.08
2013	5.84	1.44	4.15	0.13	1.54	-2.18	5.00	-2.38	4.30	3.21	2.33	2.15	28.28
2012	4.42	3.95	2.51	-1.11	-5.55	3.64	0.49	2.18	3.10	-1.10	1.81	1.19	16.19
2011	2.20	3.68	-0.94	2.95	-1.47	-1.55	-2.15	-0.35	-3.96	7.19	-0.84	1.80	6.21
2010	-4.71	4.05	7.82	2.91	-8.91	-5.30	9.02	-1.36	7.79	4.73	-1.21	5.73	20.34
2009	-10.12	-9.61	10.84	14.11	4.23	-0.03	9.28	1.23	3.08	-2.84	8.41	1.70	30.79
2008										5.27	-7.18	0.15	-2.14

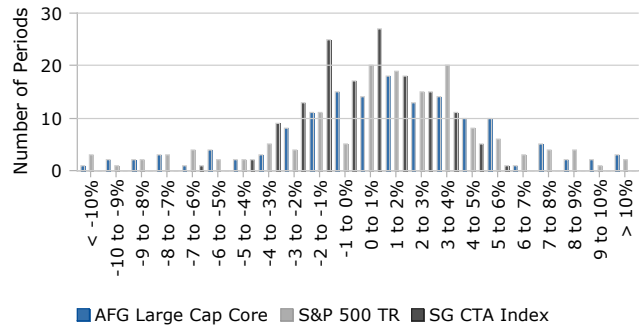
Returns are based on proforma adjustments to a proprietary account to reflect fees. Client accounts will be traded in like fashion.

AFG LARGE CAP CORE

RETURN REPORT

Period	Best	Worst	Average	Median	Last
1 Month	14.28	-10.12	1.17	1.17	-2.60
3 Months	31.83	-18.63	3.53	4.10	9.80
6 Months	45.79	-11.88	7.21	6.52	35.65
1 Year	59.62	-7.87	14.26	13.84	23.76
2 Years	105.28	0.54	28.87	26.41	25.42
3 Years	123.36	5.18	45.06	38.47	38.26
5 Years	219.39	14.80	87.36	84.35	70.54

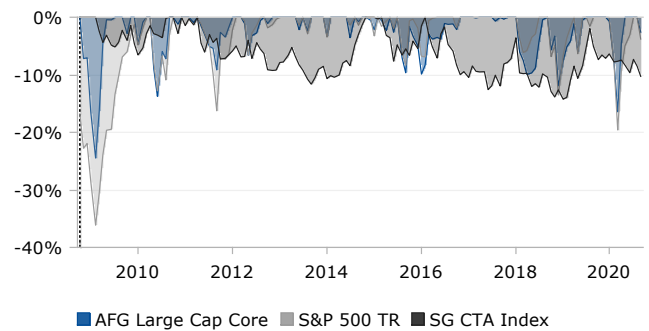
DISTRIBUTION OF MONTHLY RETURNS



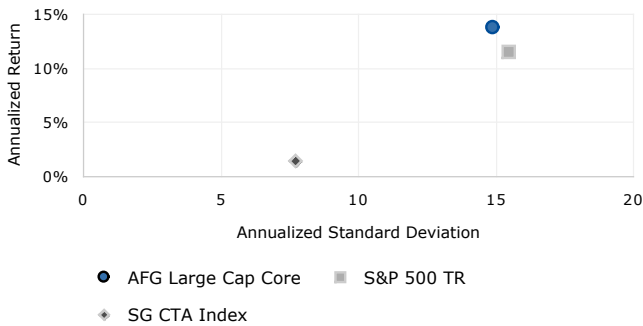
DRAWDOWN REPORT

No.	Depth (%)	Length (Months)	Recovery (Months)	Start date	End date
1	-24.47	4	5	11/2008	07/2009
2	-16.44	3	2	01/2020	05/2020
3	-13.74	2	4	05/2010	10/2010
4	-11.94	3	7	10/2018	07/2019
5	-9.93	3	5	02/2018	09/2018

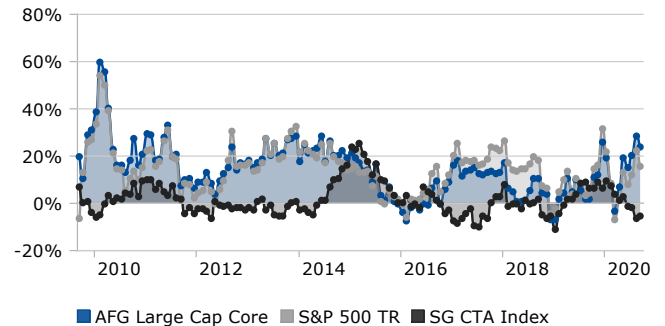
DRAWDOWN



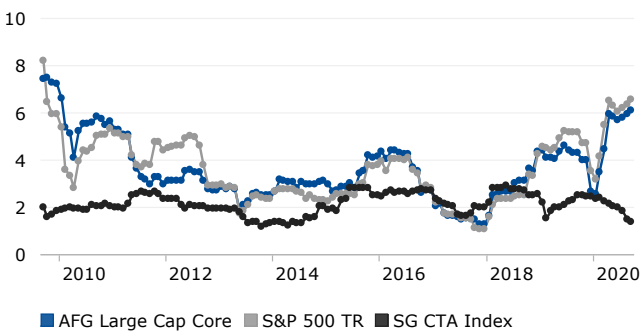
RISK/RETURN CHART



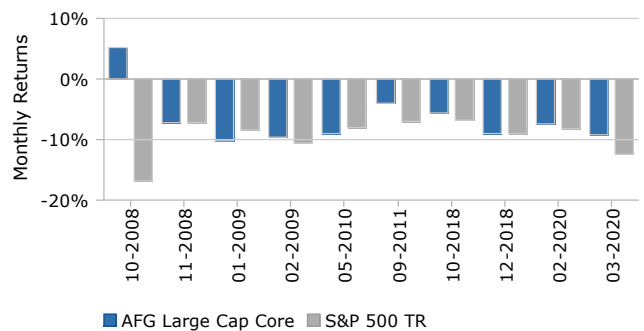
12 MONTH ROLLING ROR



VOLATILITY (12 MONTHS ROLLING)



DOWN CAPTURE VS. S&P 500 TR





September 2020

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DISCLAIMER

Past results are not an indication of future performance. Stated performance and statistical information is provided by Folio Institutional, where the portfolio has been maintained since inception. Results are not GIPS compliant. Results incorporate a blended asset management fee assumption of .75%, as wealth management clients of the firm do not pay an additional fee for investment management services. Asset Management clients pay a sliding scale based on assets of 1.25% to .25% depending on the amount of assets in the model.