

Table of Contents

FIRM PROFILE
Firm Overview 2
Representative Clients..... 3

INVESTMENT PROFESSIONALS
Investment Professionals 4

INVESTMENT PROCESS
Investment Life Cycle..... 7
Portfolio Construction 12
Sell Discipline 12
Portfolio Characteristics 13
Sector Weightings 14
Portfolio Holdings 15

SUMMARY
Atlantic Capital Management, LLC 16

Strategic Marketing Partner
Proctor Investment Managers, LLC 17

Firm Overview

ACM believes that the combination of a disciplined, well-defined investment process, and motivated professionals will lead to superior performance.

Atlantic Capital Management, LLC (ACM) Today

Exclusively focused: small and mid-cap growth companies

Proprietary fundamental research

100% employee owned

Long-Term Track Record

Multiple investment cycles

Superior investment performance

Consistency of portfolio manager

Representative Clients

ACM has a diversified client base, including corporations, trusts, endowments, pension plans, foundations, Taft-Hartley, public funds, and high net worth individuals.

Alliance One International, Inc.
 Appalachian State University
 Foundation
 Baptist Foundation of Oklahoma
 City of Gainesville, GA
 City of Miami General Employees' and
 Sanitation Employees' Retirement Trust
 ConAgra Foods, Inc.
 Fine Arts Museums Foundation
 Hartford Community Foundation
 Kentucky State District Council of
 Carpenters
 King College
 Laughlin Memorial Hospital

Miramar Police Retirement Fund
 Pepsi Cola Bottling Company
 Randolph-Macon College
 Richmond Memorial Foundation
 Robins Foundation
 Sarasota Firefighters Insurance Trust
 Scott & Stringfellow Educational Fdn.
 Sheet Metal Workers Local 46
 The Society of the Cincinnati
 St. Luke's Health System Foundation
 St. Mary's College
 Susquehanna County
 Westminster-Canterbury, Inc.

Atlantic Capital Management, LLC selected clients for inclusion in this list to indicate the scope of clients served using the following criteria: size, investment style, and geographic location. Their inclusion is not to be construed as approval or disapproval of ACM or its advisory services. Please do not call these clients without prior consent of ACM.

Investment Professionals

M. Bagley Reid *President*

Portfolio Management and Investment Research

M. Bagley Reid is the President and Portfolio Manager for the Firm. Mr. Reid provides ACM with primary research coverage for the healthcare and financial sectors of the Firm's portfolios. Prior to founding ACM, Mr. Reid was President and Managing Director of Scott & Stringfellow Capital Management (SSCM) from 1992-1998 and was the sole portfolio manager for the Small Cap Growth Portfolio. Mr. Reid was also a portfolio manager in the institutional investment area of The Bank of New York from 1987-1991 where he managed pension and endowment funds. In addition, he managed The Bank of New York Commingled Emerging Growth Fund, a small cap growth commingled fund, responsible for both portfolio management and research. Mr. Reid graduated from the University of Virginia and continued his education at Columbia Business School, receiving his M.B.A. Mr. Reid holds a Chartered Financial Analyst designation and is a member of the Richmond Society of Financial Analysts. He is involved in numerous non-profit, community based organizations and investment boards.

Margaret P. Fretz *Chief Operating Officer, Chief Compliance Officer*

Portfolio Management, Trading, Compliance and Administration

Margaret P. Fretz is Chief Operating Officer and Chief Compliance Officer for ACM. Mrs. Fretz worked at Scott and Stringfellow Capital Management (SSCM) as a trader from 1996-1998 prior to ACM's founding. Her investment experience prior to that was with Crestar Securities Corp. and Branch, Cabell and Company as a trader and registered sales assistant. Mrs. Fretz is a graduate of James Madison University.

Roger W. Porter *Managing Director*

Portfolio Management and Investment Research

Roger W. Porter provides ACM with primary research coverage for the energy and consumer sectors of the Firm's portfolios. In addition to researching potential and existing investments, he advises the portfolio manager on sector weightings, position size and valuation. He joined ACM from Branch Cabell and Company where he was an Associate Vice President of Institutional Research and Sales. Mr. Porter received his undergraduate degree from the University of Richmond and his M.B.A. from the University of Richmond Reynolds School of Business.

ACM fosters a unique, entrepreneurial environment with team members motivated and incentivized by overall firm success.

Investment Professionals (continued)

Christopher J. Dion *Vice President*

Portfolio Management and Investment Research

Christopher J. Dion provides ACM with primary research coverage for the services, capital goods, basic materials and transportation sectors of the Firm's portfolios. In addition to researching potential and existing investments, he advises the portfolio manager on sector weightings, position size and valuation. Mr. Dion joined the firm from Wachovia Securities where he was an analyst in the Corporate Finance Division, specializing in telecom services. Prior to his employment with Wachovia Securities, he was employed as an analyst with First Union Securities, Corporate Finance. Mr. Dion graduated from the University of Richmond. He holds a Chartered Financial Analyst designation and is a member of the Richmond Society of Financial Analysts.

Chris D. Pilecki *Vice President*

Portfolio Management and Investment Research

Chris D. Pilecki provides ACM with primary research coverage for the technology sector of the Firm's portfolios. Mr. Pilecki joined the firm from Shockoe Capital, LLC, a long/short equity hedge fund. Prior to his employment with Shockoe Capital, he was employed as an analyst with First Union Securities, Equity Research. Mr. Pilecki received his undergraduate degree from the University of Virginia and his M.B.A. from Johns Hopkins University. He holds a Chartered Financial Analyst designation and is a member of the Richmond Society of Financial Analysts.

Brad A. Jaggard *Vice President*

Trading and Investment Operations

Brad A. Jaggard is responsible for trading listed and over-the-counter securities for the Firm's managed portfolios. He works with broker/dealers to achieve the best possible execution. Mr. Jaggard audits client confirmations, bank and broker statements and maintains our client investment records. His experience prior to joining ACM was with American Express Financial Advisors. Mr. Jaggard is a graduate of Virginia Tech, with an undergraduate degree in Finance.

Investment Professionals (continued)

Wendy C. Wemyss *Portfolio Administrator*

Investment Operations

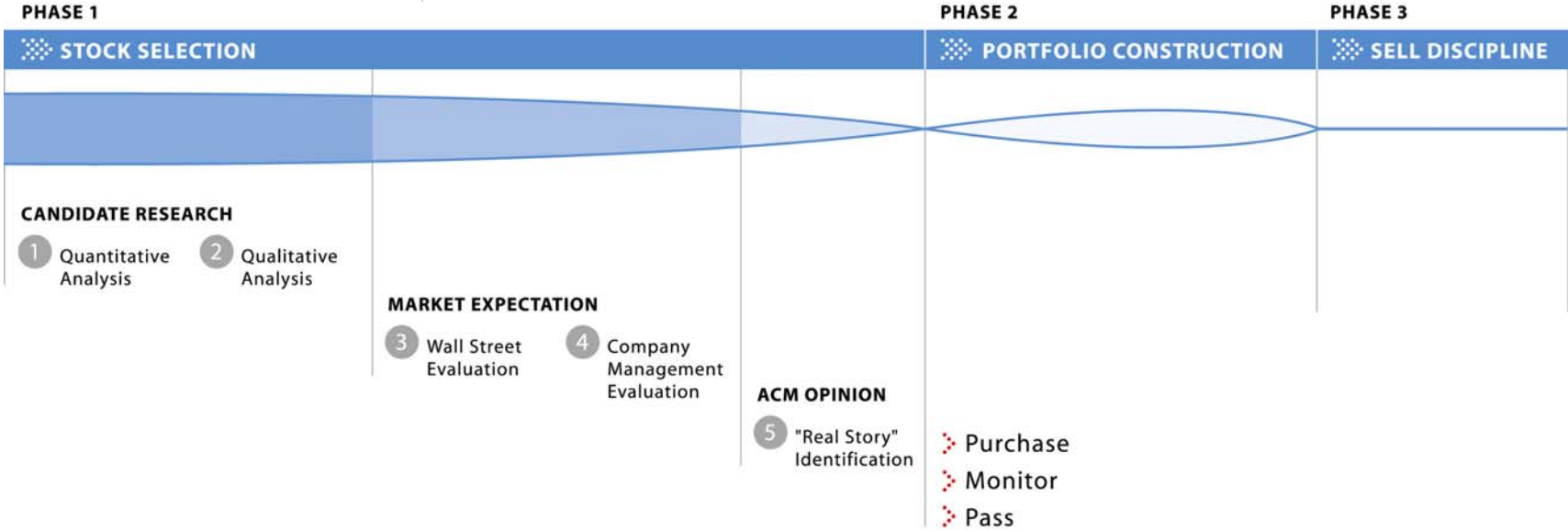
Wendy C. Wemyss is a portfolio administrator for the Firm. She is responsible for reconciling and tracking client transactions, billing quarterly management fees and general office management. She serves as a liaison between program administrators, custodial banks, brokers and clients. Mrs. Wemyss joined ACM with seven years of accounting and management experience. She attended Liberty University.

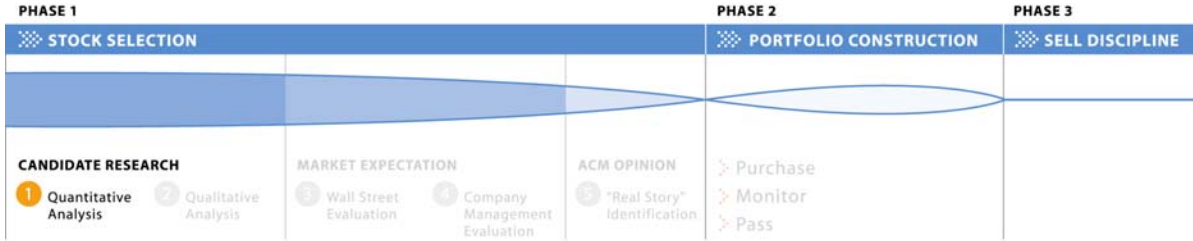
Heather C. Smith *Portfolio Administrator*

Investment Operations

Heather C. Smith is a portfolio administrator for the Firm, responsible for the day-to-day administration of the firm accounts. Ms. Smith serves as a liaison between program administrators, custodial banks, brokers and clients. She also assists in trading and compliance duties, and votes all proxies for the Firm. Ms. Smith joined ACM with over seven years experience with E*Trade Securities, Folio fn Investments, and Wachovia Securities. She graduated from Ferrum College with an undergraduate degree in Finance.

Investment Life Cycle





ACM utilizes quantitative analysis to narrow the research focus to small growth companies.

CANDIDATE RESEARCH

1 Quantitative Analysis

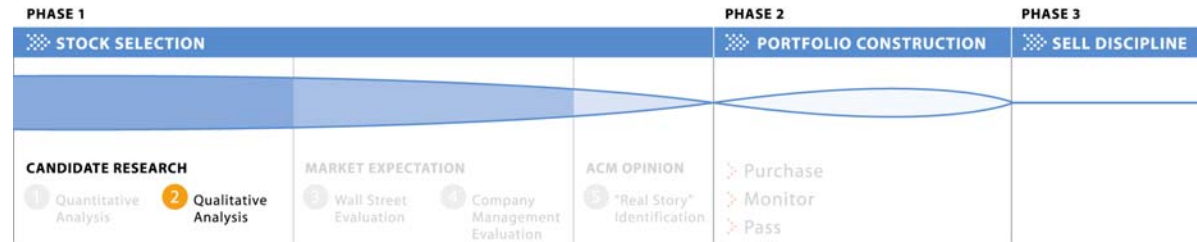
Size and Growth Characteristics

- Market Capitalization
- Strong Revenue Growth
- Strong Earnings Growth
- Reasonable Valuation Levels

Catalysts

- Positive Earnings Revisions
- Positive Earnings Surprises





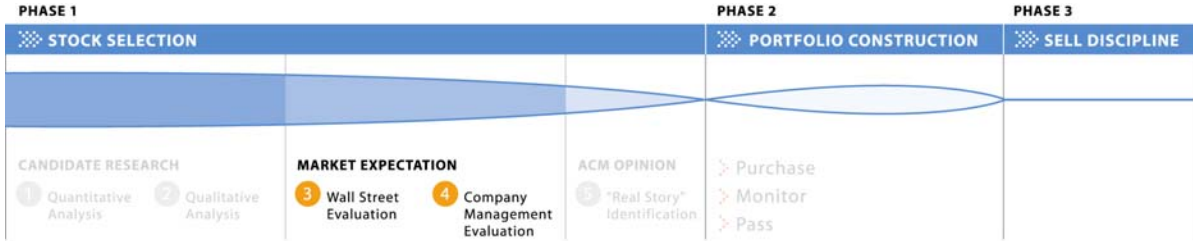
Qualitative analysis represents the core of the ACM research effort.

CANDIDATE RESEARCH

2 Qualitative Analysis

- Proven Management Team
- Well Defined Corporate Strategy
- Rapidly Growing Company Within Industry
- Leading and Accelerating Market Share
- Good Revenue and Earnings Growth
- Insider Buying or Corporate Buyback Activity
- Financial Statement Analysis





A comparison of Wall Street analysts' and company management's expectations provides us with the current market consensus.

MARKET EXPECTATION

3 Wall Street Evaluation

- Financial Models
- Potential Catalysts
- Industry Fundamentals
- Unwritten Analysis

4 Company Management Evaluation

- Cross Check Models
- Growth Strategy
- Management Background
- Business Dynamics
- Potential Catalysts



Contrasting market consensus with ACM's proprietary research derives the "Real Story".

ACM OPINION

5 "Real Story" Identification

- Cross Check Analysis
- Competitors
- Suppliers
- Resellers
- Distributors
- End Users





Portfolio construction is focused on sector diversification as well as risk control, complemented by an equally important sell discipline.

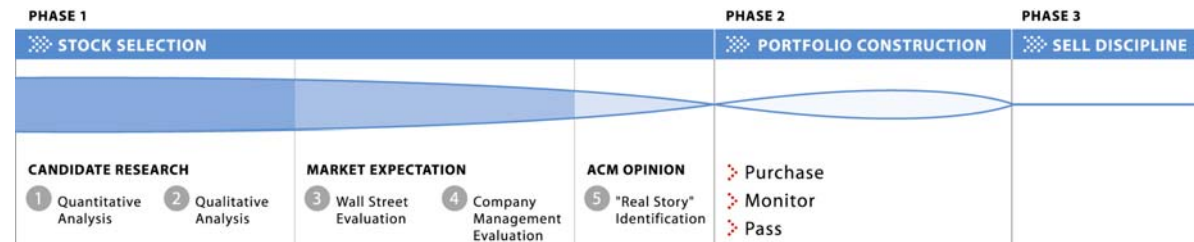
Portfolio Construction

- Typically 45 - 65 securities in diversified industry groups
- Manage position weightings
- Monitor sector weightings relative to indices
- Limit company exposure

Sell Discipline

ACM will consider selling a security when:

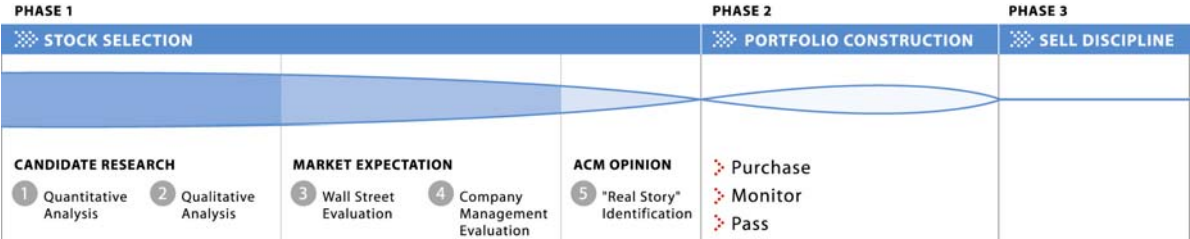
- Price target is achieved
- Change in corporate goals/management turnover
- Deteriorating fundamentals
- Competing product or service announced
- Material change in business environment
- Forced displacement



Portfolio Characteristics

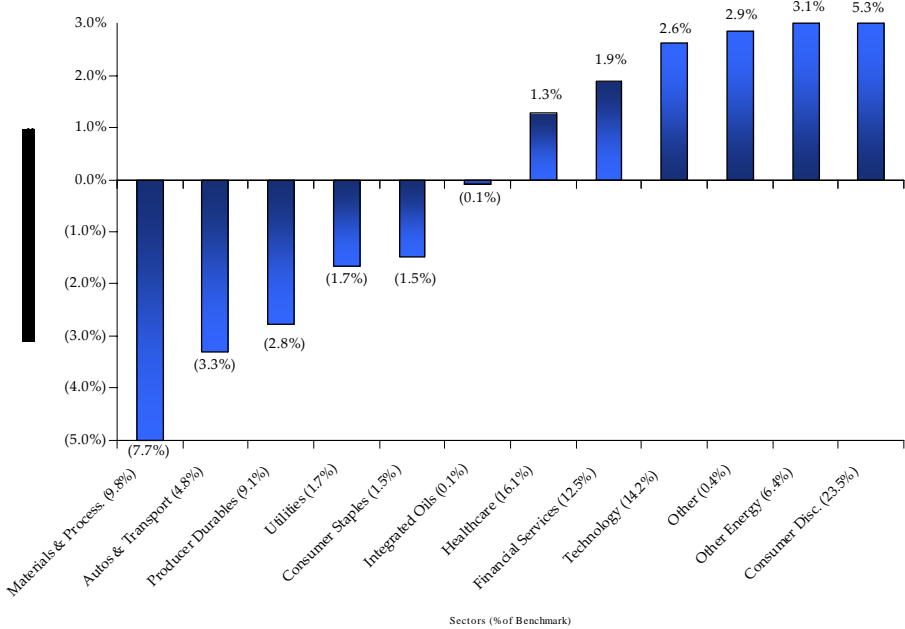
	<u>ACM Portfolio</u>	<u>Russell 2500 Growth</u>
P/E using FY1 Est.	26.44	30.49
P/E using FY2 Est.	21.53	25.44
Historic 3 Yr Sales Growth	32.65	26.90
Est. 3-5 Yr EPS Growth	20.79	18.06
ROA	12.55	6.13
ROE	19.96	14.77
Operating Margin	17.61	13.80
Net Margin	11.49	7.76
LT Debt/Capital	22.39	39.02

The above characteristics are of a representative Small/Mid -Cap Growth portfolio as of 6/30/07. Source: FactSet

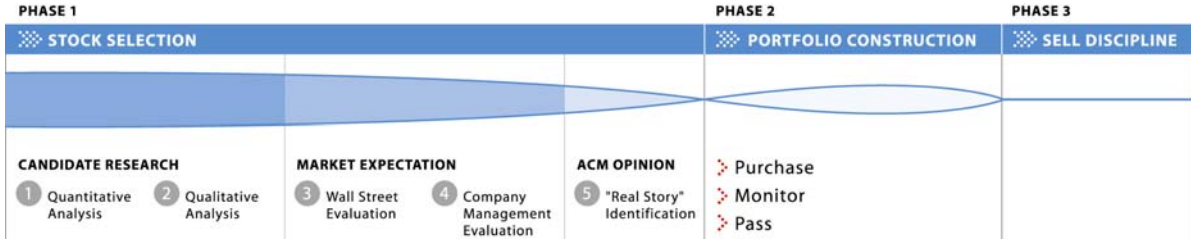


Sector Weightings

Percent of Portfolio vs. Russell 2500® Growth Index – As of June 30, 2007



The above characteristics are of a representative Small/Mid -Cap Growth portfolio as of 6/30/07. Source: FactSet



Top Ten Portfolio Holdings

- | | |
|------------------------------|------------------------------|
| Coach Inc. | Kenexa Corp. |
| Corrections Corp. of America | McDermott International Inc. |
| Commscope Inc. | Penn National Gaming |
| Genlyte Group Inc. | SAVVIS Inc. |
| Hilton Hotels Corp. | Sotheby's |

The above list is a partial list of holdings that may currently be contained in an ACM portfolio. A complete list of all current portfolio recommendations made by ACM is available upon request. It should not be assumed that recommendations made in the future will be as profitable or will equal the performance of the above securities. 6/30/07

Atlantic Capital Management, LLC

A Disciplined and Successful Approach to Small/Mid-Cap Growth Investing

Exclusively Focused

Small and mid cap growth companies

Proprietary Fundamental Research

A proven, quantitative/qualitative investment process

100% Employee Owned

Interests aligned with client

Long Term Track Record

Experienced team with an excellent performance record

Proctor Investment Managers, LLC

Marketing Contact Information

Robert Rosner, CIMA
Managing Director
Intermediary Sales

575 Lexington Avenue, 8th Fl.
New York, NY 10022
Direct 212.624.1915
Cell 570.417.1915
rrosner@proctorim.com

Alexander Ruthizer
Marketing Analyst

575 Lexington Avenue, 8th Fl.
New York, NY 10022
Direct 212.624.1908
Cell 212.920.6468
aruthizer@proctorim.com