



**APPLETON GROUP, LLC**

INVESTMENT SOLUTIONS · WEALTH MANAGEMENT  
EMPLOYER-SPONSORED PLANS · CHARITABLE

**Appleton Group - Age-Based 50-59**

Data as of 09/30/2018

**OBJECTIVE:** Age-Based Asset Allocation

**INVESTMENT STRATEGY:** Appleton Group’s Age-Based portfolios are built to help our clients balance potential risks and rewards over a lifetime of investing. Each uses a specific combination of risk-accepting, risk-managed and risk-free strategies, depending on the investor’s targeted age.

**SUITABILITY:** Designed as a complete portfolio solution for individual investors, these strategies are suitable for both taxable and tax-deferred investor accounts as well as corporate retirement plans.

**PORTFOLIO STATISTICS:**

Portfolio Weighted Average Expense	0.08%
Estimated Annual Trading Expense	\$0
Target Yield	1.87%
Hypothetical Best Calendar-Year Return	+20.43%
Hypothetical Worst Calendar-Year Return	-16.80%

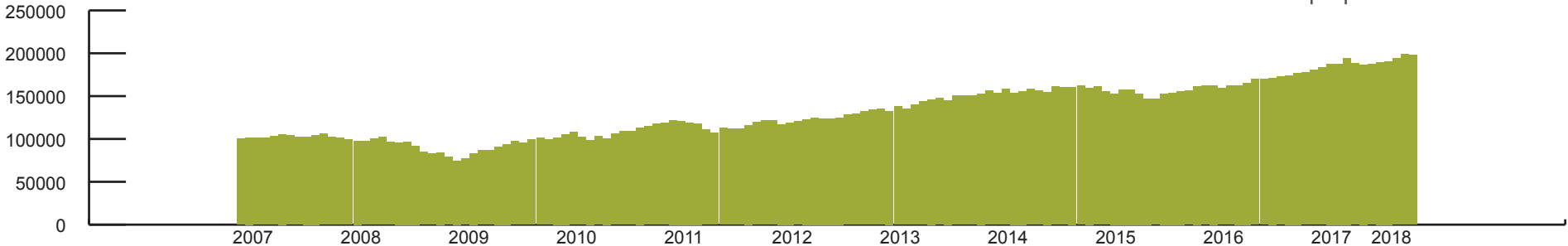
**RISK ALLOCATION:**



**CURRENT HOLDINGS:**

	Target
Appleton Group Portfolio	50.0%
Schwab US Aggregate Bond ETF (SCHZ)	16.0%
Schwab US Mid-Cap ETF (SCHM)	10.0%
Schwab US Small-Cap ETF (SCHA)	8.0%
Schwab US Large-Cap Value ETF (SCHV)	7.0%
Schwab US Large-Cap Growth ETF (SCHG)	7.0%
SPDR Blmbg Barclays High Yield Bond ETF (JNK)	2.0%

**HYPOTHETICAL GROWTH OF \$100,000:**



**HYPOTHETICAL PERFORMANCE**

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017**	Q3 2018**	YTD 2018**
Appleton Group Age-Based 50-59	+1.29%	-16.80%	+20.43%	+11.54%	-1.37%	+11.72%	+18.37%	+6.04%	-2.21%	+6.29%	+14.81%	+3.65%	+4.81%
DJ Moderate TR*	+8.02%	-24.75%	+23.79%	+13.95%	-0.03%	+11.24%	+14.46%	+5.35%	-1.21%	+8.36%	+13.12%	+2.23%	+2.70%

\*Benchmark reflects actual performance

\*\*Reflects actual performance

**Principal Risks:**

*Loss of Money*

An investor may lose money when he or she buys or sells the investment, including part of the principal.

*Market Volatility*

The market value of the portfolio's securities may fall rapidly or unpredictably due to changing economic, political or market conditions.

*Active Management*

Performance is subject to the risk that the advisor's investment strategies are not suited to achieving the investment objective or do not perform as expected, which may cause the portfolio to lose value or underperform investments with similar objectives/strategies.

*Portfolio Turnover*

Active trading may create portfolio turnover of 100% or more, potentially resulting in increased transaction costs.

*Exchanged Traded Funds (ETFs)*

Assets invested in ETFs generally reflect the risks of owning the underlying securities they are designed to track, although they may be subject to greater liquidity risks and higher costs than owning the underlying securities directly due to their management fees.

*Fund of Funds*

A portfolio's risks are closely associated with the risks of the securities held by underlying funds. The ability of the portfolio to meet its investment objective depends on the ability of the underlying funds to meet theirs.

*Fixed Income*

The value of assets invested in fixed-income or debt securities may be susceptible to general movements in the bond market and are subject to increased interest rate and credit risk.

*Foreign Investments*

Investments in foreign securities may be subject to increased volatility than U.S. securities. Foreign securities are subject to increased issuer risk. In addition, foreign securities are subject to increased costs. Many foreign markets are relatively small, and securities issued in less developed countries face the risks of nationalization, expropriation or confiscatory taxation, and adverse changes in investment or exchange control regulations. Political changes or diplomatic developments can also negatively impact performance.

**General Disclosures:**

The investment's performance may be impacted by its concentration in a certain type of security, adherence to a particular investing strategy or unique aspect of its structure and costs.

The Appleton Group Portfolios are not mutual funds. As market conditions fluctuate, the investment return and principal value of any investment will change. Before investing in any investment portfolio, the client and financial advisor should carefully consider the client's investment objective, time horizon, risk tolerance, and fees. Diversification may not protect against market risk. There are risks involved with investing, including possible loss of principal. Appleton Group LLC utilizes ETFs as the primary underlying investment vehicle. Since each Appleton Group LLC portfolio is a "portfolio of funds" an investor will indirectly bear fees and expenses charged by the underlying ETFs and investment companies in which Appleton Group LLC invests in addition to the Appleton Group LLC's fees and expenses.

The cumulative effect of fees and expenses can substantially reduce the growth of your retirement savings. Visit the Department of Labor's Website for an example showing the long-term effect of fees and expenses at <http://www.dol.gov/ebsa/publications/401kemployee.html>. Fees and expenses are only one of the many factors to consider when you decide to invest in an option. Please consider whether an investment in a particular managed strategy, along with your other investments, will help you achieve your financial goals.

**Managed Model Disclosures continued on next page**

## Managed Model Disclosures

1. This report has been generated with information provided by a third party. Information obtained from third party sources are believed to be reliable but are not guaranteed. Performance, expenses and other portfolio statistics are calculated based on the performance and statistics of the underlying investments weighted based on the target allocation as listed. The performance is not representative of performance of any specific portfolio. Expenses of the underlying investments are included in the performance figures as calculated. Additional portfolio management and service fees are not included in the performance numbers presented. Past performance is not an indication of future performance, and the underlying mutual fund values will fluctuate with changes in market conditions. Your investment may be worth more or less than your original cost when you redeem your shares. Read the prospectus carefully before you invest in any mutual fund. It contains information on a fund's investment strategies, risks, expenses and fees.
2. Fund share prices will fluctuate and are priced daily. The value of your principal investment will fluctuate accordingly and may be worth more or less than your original investment. As with any investment there are risks associated with investments in mutual funds and the risks will vary for every fund. You should invest in mutual funds or portfolios that meet your investment objectives. Management fees charged by the mutual fund company will vary for every fund and these charges may affect the performance of the fund. Current performance may be higher or lower than data shown. Diversification in a portfolio does not guarantee a profit or guarantee protection against losses.
3. The model portfolio shows the hypothetical value of the combined performance returns ("Model Portfolio Returns") for each investment strategy or product included in this proposal for the time periods indicated. These Model Portfolios Returns do not reflect the actual investment results of any client portfolio, but represent the hypothetical performance of this proposal, which is calculated by weighting the performance of each investment strategy or product included in this proposal at the allocation percentages detailed in this proposal. This allocation percentage of each investment strategy or product included in this proposal is fixed for the time periods indicated for the Model Portfolio Returns.
4. Model results have certain inherent limitations, particularly that such results do not represent actual trading and that they may not reflect the impact that material economic and market factors might have had on the asset manager's decision-making if the asset manager were actually managing clients' money. Performance results for clients invested pursuant to this proposal will vary due to market conditions and other factors, including cash flows, fund allocations, frequency and precision of rebalancing, cash balances, varying custodial fees, and the timing of fee deductions. As a result, actual performance for client accounts may differ materially from, and may be lower than, that of a model portfolio.
5. The performance results of the underlying investment strategies or products in the Model Portfolio Returns assume the reinvestment of dividends and other earnings. Model Portfolio Returns represent past performance and are not indicative of any specific investment. The model portfolio's current performance may be lower or higher than the performance data quoted as it represents past performance. An investment pursuant to this portfolio is subject to market risk and an investor may experience loss of principal. The information is based on data received from the investment strategy manager and/or other sources, such as reporting service providers, but has not been independently verified.
6. The Model Portfolio Returns are compared to a selected benchmark, indicated in each chart. The reported benchmarks are not intended as direct comparisons to the performance of the portfolio. Instead, they are intended to represent the performance of certain sectors of the overall securities market (e.g. equities, bonds, etc), so that an investor may compare the effects of material market or economic conditions on the results portrayed (e.g. the Model Portfolio Returns may show a 5% investment appreciation, but those sectors of the overall securities market appreciated 7% over the same time period). Respectively, the volatility and performance of the reported benchmark may be greater than or less than the volatility and performance of the investment portfolio. The Model Weighted Average Net Expense Ratio applies only to the portion of the model that is comprised of mutual funds and/or ETFs. It reflects expense waivers or reimbursements from the fund companies, which may not be permanent. The data used to calculate the Model Weighted Average Net Expense Ratio is obtained from a third-party data provider and is believed to be accurate, but has not been verified. The Model Weighted Average Net Expense Ratio will only be shown if fund expense ratios are available on all mutual funds and ETFs used in the model.



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