

## PERFORMANCE FOR REPRESENTATIVE ACCOUNTS

Strategy		QTD (%)	YTD (%)	1Y (%)	Annualized			Since Inception	Inception	
					3Y (%)	5Y (%)	10Y (%)			
U.S. Large Cap	<b>Dividend</b> Benchmark: S&P 500®	Gross	1.74	1.74	7.87	3.58	11.82		11.47	02/25/16
		Net	1.50	1.50	6.86	2.60	10.77	--	10.39	
		Benchmark	-4.27	-4.27	8.28	9.07	18.60		14.30	
	<b>Large Cap Core</b> Benchmark: S&P 500®	Gross	-2.26	-2.26	6.41	8.69	16.60	14.00	13.76	03/27/14
		Net	-2.50	-2.50	5.42	7.67	15.51	12.88	12.62	
		Benchmark	-4.27	-4.27	8.28	9.07	18.60	12.51	12.54	
	<b>Large Cap Aggressive Growth</b> Benchmark: S&P 500®	Gross	-5.42	-5.42	4.14	8.12	15.87	12.95	13.18	10/23/14
		Net	-5.65	-5.65	3.17	7.11	14.79	11.84	12.06	
		Benchmark	-4.27	-4.27	8.28	9.07	18.60	12.51	12.74	
U.S. Sm. & Mid	<b>U.S. Small &amp; Mid Cap</b> Benchmark: S&P MidCap 400®	Gross	-2.47	-2.47	12.65	5.65	13.85	7.69	7.98	12/04/14
		Net	-2.71	-2.71	11.59	4.65	12.79	6.62	6.91	
		Benchmark	-6.10	-6.10	-2.84	4.38	16.88	8.41	8.74	
Diversifying	<b>Fixed Income</b> Benchmark: Bloomberg Barclays U.S. Corporate Bond Index	Gross	2.50	2.50	6.41	3.21	2.27	2.06	2.13	12/04/14
		Net	2.26	2.26	5.41	2.24	1.31	1.05	1.12	
		Benchmark	2.27	2.27	6.32	2.99	2.60	2.75	2.95	
	<b>International</b> Benchmark: S&P Global ex-US BMI (Broad Market Index)®	Gross	2.10	2.10	-0.43	3.99	11.82	5.75	5.02	12/04/14
		Net	1.86	1.86	-1.37	3.01	10.78	4.70	3.98	
		Benchmark	4.33	4.33	5.91	4.45	11.45	5.56	5.48	
Alternatives	<b>Hedged Equity</b> Benchmark: 70% of the S&P 500®	Gross	0.70	0.70	6.44	4.27	8.02	8.24	8.92	04/17/14
		Net	0.46	0.46	5.44	3.29	7.01	7.18	7.84	
		Benchmark	-2.96	-2.96	5.89	6.60	13.04	8.88	8.91	

## PERFORMANCE FOR REPRESENTATIVE ACCOUNTS

Strategy		2024 (%)	2023 (%)	2022 (%)	2021 (%)	2020 (%)	2019 (%)	Inception Date	
U.S. Large Cap	<b>Dividend</b> Benchmark: S&P 500®	Gross	10.40	12.55	-15.03	21.99	17.96	27.90	02/25/16
		Net	9.36	11.50	-15.85	20.86	16.87	26.72	
		Benchmark	25.05	26.27	-18.10	28.72	18.40	31.50	
	<b>Large Cap Core</b> Benchmark: S&P 500®	Gross	19.09	41.41	-26.73	17.22	35.19	31.66	03/27/14
		Net	17.98	40.12	-27.44	16.13	33.95	30.45	
		Benchmark	25.05	26.27	-18.10	28.72	18.40	31.50	
	<b>Large Cap Aggressive Growth</b> Benchmark: S&P 500®	Gross	19.70	56.92	-34.97	1.81	57.08	29.19	10/23/14
		Net	18.59	55.49	-35.60	0.86	55.65	27.99	
		Benchmark	25.05	26.27	-18.10	28.72	18.40	31.50	
U.S. Sm. & Mid	<b>U.S. Small &amp; Mid Cap</b> Benchmark: S&P MidCap 400®	Gross	22.79	25.38	-30.33	6.81	31.24	31.79	12/04/14
		Net	21.65	24.22	-31.00	5.81	30.03	30.57	
		Benchmark	13.78	16.45	-13.06	24.77	13.64	26.21	
Diversifying	<b>Fixed Income</b> Benchmark: Bloomberg Barclays U.S. Corporate Bond Index	Gross	4.19	5.97	-6.57	-0.73	3.43	7.63	12/04/14
		Net	3.21	4.98	-7.45	-1.66	2.46	6.62	
		Benchmark	4.22	7.18	-9.40	-1.00	7.47	10.14	
	<b>International</b> Benchmark: S&P Global ex-US BMI (Broad Market Index)®	Gross	2.87	21.38	-19.09	6.57	25.33	27.15	12/04/14
		Net	1.91	20.25	-19.87	5.57	24.17	25.97	
		Benchmark	6.01	16.23	-16.52	8.67	12.21	22.15	
Alternatives	<b>Hedged Equity</b> Benchmark: 70% of the S&P 500®	Gross	10.26	26.81	-27.19	5.17	29.85	27.36	04/17/14
		Net	9.22	25.64	-27.89	4.18	28.65	26.18	
		Benchmark	17.11	18.03	-12.57	19.53	13.31	21.40	

\* For the year of the strategy's inception, the year to date (YTD) return is provided.

PLEASE SEE ACCOMPANYING NOTES ON THE FOLLOWING PAGES.

# ACCOMPANYING NOTES

---

## 1. Firm Definition

Motley Fool Wealth Management (“MFWM” or “Fool Wealth”) is an SEC registered investment advisor with a fiduciary duty that requires us to act in the best interests of clients and to place the interests of clients before our own. Our mission is to help our clients pursue a smarter, happier, and hopefully richer financial future. Fool Wealth’s services include asset allocation advice and separately managed account (or “Personal Portfolio”) management. Eligible clients also have the option to receive financial planning services, including portfolio analysis. Registration as an investment advisor, and the resulting status as fiduciary, does not imply any level of skill or training. MFWM, an affiliate of The Motley Fool, LLC (“TMF”), is an investment adviser registered with the U.S. Securities and Exchange Commission. MFWM is a separate entity, and all financial planning and investment advisory services are provided independently by the wealth advisors and asset managers at MFWM. No TMF analysts are involved in the investment decision-making or daily operations of MFWM. MFWM does not attempt to track any TMF services.

## 2. Strategy Descriptions

**The Dividend strategy** is a primarily equity large-cap strategy that invests in established companies that pay meaningful and growing dividends. The investment team focuses on companies that we believe should maximize yield while minimizing volatility without knowingly jeopardizing principal, the income stream, or long-term total return potential.

**The Fixed Income strategy** is based on a laddered corporate bond approach and focuses on shorter term maturities to dampen the impact of interest rate fluctuations. Currently, this strategy is only available through a blended portfolio.

**The International strategy** invests in companies we believe to be high-quality that tap into the growing middle class around the world.

Our all-equity international strategy focuses on fundamentally sound foreign stocks with high growth potential. Currently, this strategy is only available through a blended portfolio.

**The Large Cap Core strategy** is an all-equity large-cap strategy that offers a blend of growth, value, and dividend stocks. The investment team focuses on discovering what they believe to be undervalued companies, differentiating itself from our growth strategies.

**The Hedged Equity strategy** is acutely focused on managing risk, and the strategy aims for long-term capital appreciation with an emphasis on positive real returns over every rolling three-year period. It generally seeks to achieve a 70% net long exposure during most market periods. A margin account is required because of the short selling and option strategies for hedging or generating income. Therefore, accounts utilizing our Hedged Equity strategy generally require higher minimums, as at least \$300,000 must be dedicated to this strategy within a client’s account.

**The Large Cap Aggressive Growth strategy** focuses on companies that exhibit high growth characteristics by providing a cutting-edge disruptive technology or business model, being a first mover in an emerging industry, or having a large addressable market with strong consumer appeal. While owning these innovative and disruptive companies may bring additional volatility, we believe these are the types of stocks that can have the potential to create wealth for our clients over the long run.

**The U.S. Small and Mid-Cap strategy** seeks out small- and mid-cap domestic stocks using a long-term approach and value-oriented investment philosophy. Currently, this strategy is only available through a blended portfolio.

3. Performance results are based on a representative account for each strategy (“Model Portfolio”). Each Model Portfolio is based on a real money portfolio and is funded with proprietary assets. Returns for

# ACCOMPANYING NOTES

---

periods longer than one year are annualized. Gross and Net Returns shown are in US dollars and reflect reinvestment of dividends and other earnings and are gross of withholding taxes, if any. Gross Returns are presented gross of advisory fees but net of commissions, ADR fees, underlying fund fees, and custodian fees. Net Returns are net of a model investment advisory fee ("Model Fee") for the respective time period and are calculated and accrued daily based on the daily closing balance of the Model Portfolio, and charged in the subsequent month. The Model Fee for periods prior to October 1, 2017 was 1.15%, and 0.95% for periods beginning on October 1, 2017. The Model Fee for each period represents the highest fee charged to any client during that period, expressed as a percentage of assets. Actual advisory fees may vary depending on, among other things, portfolio size. Additional information regarding MFWM's fees is available upon request and also may be found in our Client Relationship Summary ("Form CRS") and in Item 5 of our Brochure ("Form ADV Part 2A"). Quarter To Date (or "QTD") returns are updated monthly to show performance from the start of the quarter to the most recent month end.

Clients should be aware that their individual account results may not exactly match the performance of the Model Portfolios for several reasons, including the timing of a client's investment, differences in account permissions and capabilities that impact the ability to trade or hold a model security, and trade restrictions initiated by the client. Furthermore, the performance information provided is based on Model Portfolios held at Interactive Brokers, LLC ("IB"). Clients who choose to hold their Personal Portfolio at Charles Schwab & Co., Inc. ("Schwab") should note that the performance of their Personal Portfolio(s) may differ (perhaps materially) from the Model Portfolio presented herein. Accounts held at Schwab lack fractional share functionality, meaning that these accounts can only hold full shares of securities. In order to keep accounts as fully vested as possible, MFWM will invest excess cash in ETFs that we believe offer comparable exposure to the desired asset class. Holding a significant amount of ETFs will result in further deviations from the Model Portfolio along with performance dispersion as compared to Personal Portfolios held in IB.

MFWM clients have full transparency into their Personal Portfolios and are able to log into their account(s) to check daily holdings and account performance at any time.

During discussion with our Wealth Advisors, they may provide advice with respect to 401(k) and IRA rollovers into accounts that are managed by MFWM. Such recommendations pose potential conflicts of interest in that rolling retirement savings into a MFWM-managed account will generate ongoing asset-based fees for MFWM that it would not otherwise receive.

Clients custodied at Schwab and participating in MFWM's international strategy are subject to ADR transaction fees every time an ADR is purchased or sold in their account. MFWM can apply a trade minimum to ADR securities to reduce the amount of transaction fees incurred for each ADR transaction. Trade minimums will vary as they are dependent on the price of the ADR.

4. Returns are calculated using the Modified Dietz method. Accounts are valued monthly and on the date of any cash flow. The sub-period returns are linked together to determine the monthly portfolio return. Additional information regarding policies for calculating and reporting performance is available upon request.

## 5. Benchmarks

The returns for the indices do not include any transaction costs, management fees, or other costs. Benchmark descriptions for each strategy are listed below:

**The S&P 500®** is a market capitalization based index that reflects the risk/return characteristics of the domestic large cap universe.

**70% of the S&P 500®** is the benchmark used for Hedged Equity because the strategy aims for 70% net long market exposure during most

# ACCOMPANYING NOTES

---

periods while seeking to generate a better risk adjusted return through superior security selection.

**The S&P Global ex-US BMI (Broad Market Index)** is a rules-based index measuring the performance of the global stock market, excluding the U.S. stock market.

**The S&P MidCap 400®** reflects the performance of mid-cap U.S. equities and the risk/return characteristics of companies in that market segment.

**The Bloomberg Barclays US Corporate Bond Index** is a measure of the investment grade, fixed-rate, taxable corporate bonds publicly issued by U.S. and non-U.S. industrial, utility, and financial issuers.

These indices do not represent an actual investment. The strategies discussed above are not limited to securities comprising the corresponding indices. Indices are shown for comparison purposes only, and the strategies are not managed with a view towards targeting the performance of any index. The volatility of each index is different from those of the respective strategies.

6. All investing involves risk, including the potential loss of principal. Past performance is not an indicator of future performance results, and there can be no assurance that future results achieved by clients will in any way resemble those of the Model Portfolios. The performance information displayed above includes information describing certain periods of extreme market conditions, and such results should not be considered repeatable in future periods. To the extent a strategy invests more heavily in particular sectors or industries of the economy, such as the information technology sector, your performance will be especially sensitive to developments that significantly affect those sectors or industries. A complete list of the risks associated with each strategy can be found in our Brochure and Investment Advisory Agreement (Appendix B).