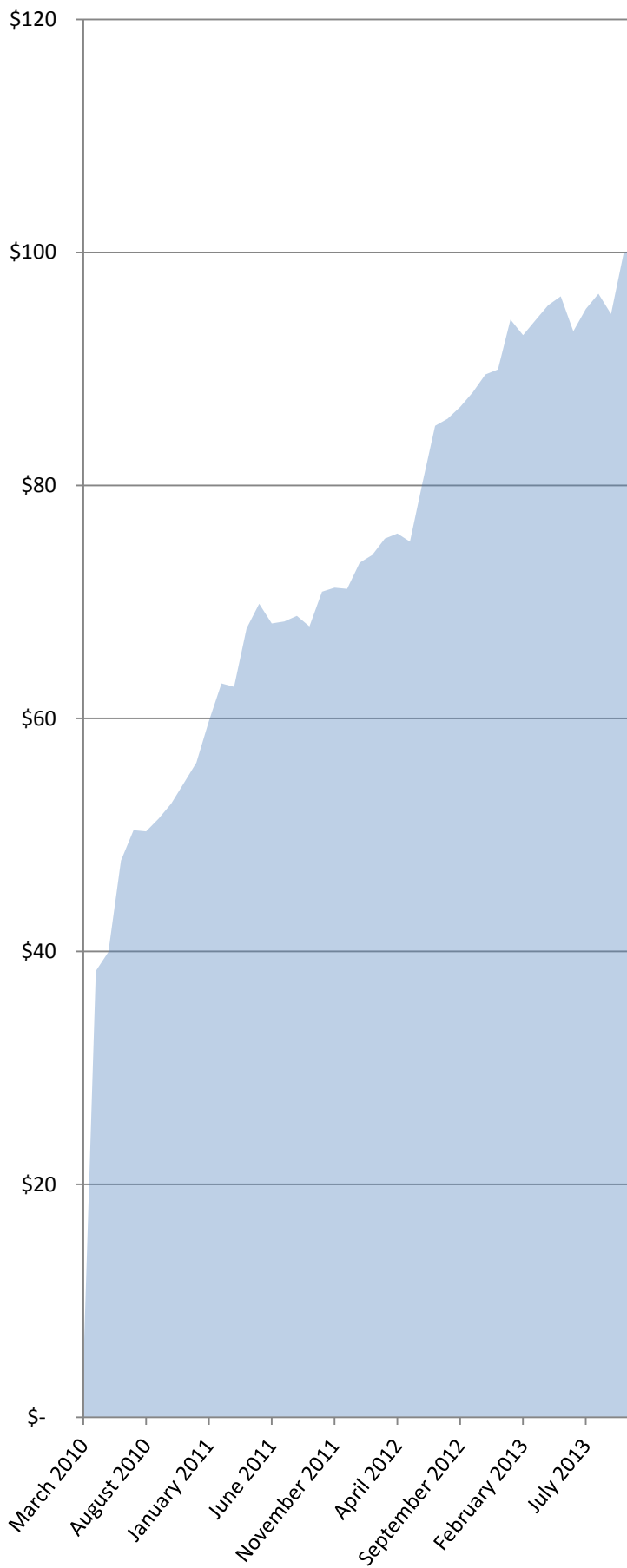


Successful Portfolios LLC
Client Accounts
Composite Report

December 31, 2013

Successful Portfolios LLC
Assets Under Management

December 2013	\$	101,876,052
November 2013	\$	100,546,459
October 2013	\$	99,896,073
September 2013	\$	94,712,798
August 2013	\$	96,449,471
July 2013	\$	95,152,215
June 2013	\$	93,230,582
May 2013	\$	96,229,163
April 2013	\$	95,469,152
March 2013	\$	94,193,498
February 2013	\$	92,896,122
January 2013	\$	94,232,210
December 2012	\$	89,949,795
November 2012	\$	89,522,515
October 2012	\$	87,991,866
September 2012	\$	86,743,619
August 2012	\$	85,728,217
July 2012	\$	85,114,589
June 2012	\$	80,238,128
May 2012	\$	75,174,142
April 2012	\$	75,870,243
March 2012	\$	75,434,252
February 2012	\$	74,026,931
January 2012	\$	73,366,212
December 2011	\$	71,120,160
November 2011	\$	71,220,828
October 2011	\$	70,877,384
September 2011	\$	67,895,805
August 2011	\$	68,802,930
July 2011	\$	68,322,225
June 2011	\$	68,151,312
May 2011	\$	69,839,847
April 2011	\$	67,734,340
March 2011	\$	62,710,420
February 2011	\$	63,002,286
January 2011	\$	59,774,252
December 2010	\$	56,197,248
November 2010	\$	54,435,012
October 2010	\$	52,684,487
September 2010	\$	51,400,540
August 2010	\$	50,303,988
July 2010	\$	50,406,591
June 2010	\$	47,794,245
May 2010	\$	39,959,320
April 2010	\$	38,320,658
March 2010	\$	4,140,831



Successful Portfolios LLC
Growth Composite

	Composite Total Net of Fees Return	VFINX Benchmark Total Return	Composite Standard Deviation - 3 Year	Benchmark Standard Deviation - 3 Year		Firm Assets
Year to date as of						
December 31, 2013	30.00%	32.19%	11.94%	11.93%	\$	101,876,052
For the year ending						
December 31, 2012	20.63%	15.82%				
For the year ending						
December 31, 2011	-1.82%	1.98%				
For the year ending						
December 31, 2010*	14.88%	15.63%				

	Composite Total Net of Fees Return	VFINX Benchmark Total Return	Standard Deviation of Internal Dispersion	Number of Portfolios	Composite Assets	% of Firm's Assets
Dec 31, 2013	2.46%	2.51%	0.75%	23	\$ 11,265,103	11.1
Nov 30, 2013	2.55%	3.03%	1.44%	24	\$ 11,027,327	11.0
Oct 31, 2013	4.03%	4.59%	1.79%	24	\$ 10,575,405	10.6
Sep 30, 2013	3.69%	3.12%	2.13%	23	\$ 8,856,869	9.4
Aug 31, 2013	-3.93%	-2.91%	0.97%	22	\$ 8,487,706	8.8
Jul 31, 2013	4.22%	5.07%	1.46%	20	\$ 6,703,662	7.0
Jun 30, 2013	-1.15%	-1.35%	1.37%	17	\$ 6,184,179	6.6
May 31, 2013	2.35%	2.33%	2.47%	16	\$ 6,237,886	6.5
Apr 30, 2013	1.86%	1.91%	2.16%	16	\$ 6,094,808	6.4
Mar 31, 2013	4.67%	3.74%	1.59%	13	\$ 4,755,725	5.0
Feb 28, 2013	1.12%	1.34%	1.47%	13	\$ 4,842,028	5.2
Jan 31, 2013	5.03%	5.18%	1.37%	11	\$ 3,941,628	4.2
Dec 31, 2012	0.70%	0.90%	1.38%	10	\$ 2,762,129	3.1
Nov 30, 2012	0.18%	0.56%	0.89%	10	\$ 2,701,265	3.0
Oct 31, 2012	-1.37%	-1.86%	1.72%	9	\$ 2,634,371	3.0
Sep 30, 2012	3.63%	2.58%	1.58%	9	\$ 2,676,528	3.1
Aug 31, 2012	1.82%	2.24%	2.38%	9	\$ 2,593,183	3.0
Jul 31, 2012	1.92%	1.37%	1.03%	10	\$ 2,658,310	3.1
Jun 30, 2012	5.19%	4.11%	0.81%	10	\$ 2,609,651	3.3
May 31, 2012	-3.07%	-6.02%	3.30%	10	\$ 2,488,883	3.3
Apr 30, 2012	-0.90%	-0.64%	1.80%	10	\$ 2,569,404	3.4
Mar 31, 2012	3.11%	3.28%	1.12%	9	\$ 2,391,881	3.2
Feb 29, 2012	3.43%	4.31%	1.58%	9	\$ 2,324,893	3.1
Jan 31, 2012	4.62%	4.46%	3.21%	9	\$ 2,248,763	3.1
Dec 31, 2011	1.77%	1.02%	1.47%	8	\$ 2,001,583	2.8
Nov 30, 2011	1.06%	-0.23%	1.80%	8	\$ 1,970,972	2.8
Oct 31, 2011	10.23%	10.91%	3.28%	8	\$ 1,952,673	2.8
Sep 30, 2011	-6.37%	-7.04%	3.12%	8	\$ 1,771,779	2.6
Aug 31, 2011	-7.20%	-5.45%	3.20%	8	\$ 1,898,364	2.8
Jul 31, 2011	-2.61%	-2.05%	1.10%	8	\$ 2,046,811	3.0
Jun 30, 2011	-2.95%	-1.67%	1.22%	8	\$ 2,104,259	3.1
May 31, 2011	-1.15%	-1.15%	1.13%	8	\$ 2,172,399	3.1
Apr 30, 2011	2.24%	2.95%	2.07%	8	\$ 2,198,793	3.2
Mar 31, 2011	-1.76%	0.03%	2.10%	5	\$ 1,635,844	2.6
Feb 28, 2011	1.85%	3.42%	2.33%	3	\$ 1,540,935	2.4
Jan 31, 2011	4.29%	2.36%	1.77%	3	\$ 1,514,928	2.5
Dec 31, 2010	9.71%	6.67%	2.30%	3	\$ 1,458,090	2.6
Nov 30, 2010	-1.23%	0.00%	1.33%	3	\$ 1,329,981	2.4
Oct 31, 2010	1.73%	3.79%	1.16%	3	\$ 1,347,591	2.6
Sep 30, 2010	9.40%	8.92%	1.80%	3	\$ 1,324,690	2.6
Aug 31, 2010	-4.80%	-4.53%	1.73%	3	\$ 1,225,496	2.4
Jul 31, 2010	6.93%	7.00%	1.59%	3	\$ 1,289,365	2.6
Jun 30, 2010	-8.45%	-5.24%	2.98%	3	\$ 1,205,842	2.5
May 31, 2010	-7.98%	-8.01%	1.94%	3	\$ 1,317,110	3.3
Apr 30, 2010	3.12%	1.58%	0.21%	2	\$ 1,415,492	3.7
Mar 31, 2010	7.72%	6.01%	0.00%	1	\$ 1,357,478	32.8

* Returns are for the period from March 1, 2010, the inception date, through December 31, 2010

Definition of the Firm

Successful Portfolios LLC is an independent Registered Investment Advisor formed in February 2010. Successful Portfolios LLC has no affiliations with any other investment advisors.

Valuation Policies

Successful Portfolios LLC uses custody broker mark to market prices for valuing portfolios, calculating performance, and preparing compliant presentations. Additional information regarding this policy is available upon request.

Composite Description

The Growth Composite seeks investments in companies with better risk and return characteristics than a portfolio invested 100% in the S&P 500 Index. A list of all composites with descriptions is available upon request. Performance is expressed in US Dollars.

Benchmark

The benchmark for the Growth Composite is the Vanguard 500 Index Investor Fund (VFINX), a proxy for the S&P 500 Index.

Fees

Total returns for the composite are compiled net of management fees, trading expenses, and custodial fees. For a complete fee schedule, visit <http://successfulportfolios.com/compensation-schedule>.

Use of Leverage and/or derivatives

At the clients's direction, some accounts use leverage in the form of margin borrowings. Listed options are also utilized for hedging and tactical trading profits.

Measure of Internal Dispersion

Internal dispersion is calculated monthly using the equal weighted standard deviation of the returns for each account within the composite.

3 Year Ex-Post Standard Deviation

The three-year ex-post standard deviations for the composites and benchmarks is not presented and will be included once the composite has established a three-year record of returns.

Treatment of withholding taxes

Withholding taxes on dividends, interest income, and capital gains are treated as non-recoverable in the calculation of composite returns, even though the withholdings may be recoverable in reality.

Composite Creation Date

April 30, 2012

Successful Portfolios LLC
Growth and Income Composite

	Composite Total Net of Fees Return	70% VFINX 30% VBMFX Benchmark Total Return	Composite Standard Deviation - 3 Year	Benchmark Standard Deviation - 3 Year	Firm Assets	
Year to date as of						
December 31, 2013	19.87%	20.91%	8.13%	8.22%	\$	101,876,052
For the year ending						
December 31, 2012	8.13%	12.31%				
For the year ending						
December 31, 2011	5.89%	3.90%				
For the year ending						
December 31, 2010*	10.66%	12.65%				
	Composite Total Net of Fees Return	70% VFINX 30% VBMFX Benchmark Total Return	Standard Deviation of Internal Dispersion	Number of Portfolios	Composite Assets	% of Firm's Assets
Dec 31, 2013	1.90%	1.56%	0.98%	43	\$ 24,302,278	23.9
Nov 30, 2013	1.37%	2.02%	1.21%	43	\$ 23,915,269	23.8
Oct 31, 2013	3.93%	3.45%	1.43%	42	\$ 23,653,508	23.7
Sep 30, 2013	2.59%	2.47%	1.66%	38	\$ 22,713,946	24.0
Aug 31, 2013	-3.19%	-2.23%	0.77%	38	\$ 22,217,547	23.0
Jul 31, 2013	3.42%	3.61%	1.35%	37	\$ 22,885,783	24.1
Jun 30, 2013	-0.84%	-1.44%	1.13%	36	\$ 21,848,030	23.4
May 31, 2013	-0.52%	1.12%	2.43%	35	\$ 21,879,420	22.7
Apr 30, 2013	1.36%	1.61%	0.86%	34	\$ 21,902,200	22.9
Mar 31, 2013	3.29%	2.64%	1.16%	35	\$ 21,890,902	23.2
Feb 28, 2013	0.69%	1.10%	0.76%	33	\$ 20,473,391	22.0
Jan 31, 2013	4.53%	3.41%	1.50%	33	\$ 20,370,355	21.6
Dec 31, 2012	0.65%	0.57%	0.78%	32	\$ 19,285,857	21.4
Nov 30, 2012	-0.13%	0.45%	2.16%	32	\$ 19,190,400	21.4
Oct 31, 2012	-1.05%	-1.27%	1.57%	32	\$ 19,324,541	22.0
Sep 30, 2012	2.29%	1.84%	0.72%	31	\$ 19,410,855	22.4
Aug 31, 2012	0.51%	1.58%	1.14%	31	\$ 19,084,992	22.3
Jul 31, 2012	0.91%	1.38%	1.37%	31	\$ 18,030,823	21.2
Jun 30, 2012	3.64%	2.89%	1.22%	29	\$ 17,244,187	21.5
May 31, 2012	-4.15%	-3.93%	1.86%	26	\$ 16,361,106	21.8
Apr 30, 2012	-0.05%	-0.11%	2.00%	26	\$ 17,100,239	22.5
Mar 31, 2012	1.17%	2.12%	0.97%	26	\$ 17,142,721	22.7
Feb 29, 2012	2.06%	3.00%	1.30%	26	\$ 16,970,673	22.9
Jan 31, 2012	2.22%	3.38%	2.04%	26	\$ 16,661,402	22.7
Dec 31, 2011	1.60%	1.04%	0.97%	26	\$ 16,305,280	22.9
Nov 30, 2011	0.56%	-0.25%	1.04%	25	\$ 16,118,369	22.6
Oct 31, 2011	7.04%	7.69%	2.61%	25	\$ 16,069,605	22.7
Sep 30, 2011	-4.15%	-4.66%	2.66%	25	\$ 15,048,143	22.2
Aug 31, 2011	-2.93%	-3.38%	2.30%	26	\$ 16,488,931	24.0
Jul 31, 2011	-1.46%	-0.96%	1.17%	26	\$ 17,024,419	24.9
Jun 30, 2011	-0.70%	-1.29%	0.64%	25	\$ 17,015,182	25.0
May 31, 2011	-0.64%	-0.42%	0.90%	25	\$ 18,774,856	26.9
Apr 30, 2011	2.51%	2.46%	1.23%	23	\$ 17,101,833	25.2
Mar 31, 2011	0.62%	0.02%	0.67%	21	\$ 15,902,675	25.4
Feb 28, 2011	2.21%	2.44%	1.21%	22	\$ 16,270,325	25.8
Jan 31, 2011	1.54%	1.68%	1.02%	20	\$ 15,836,227	26.5
Dec 31, 2010	5.19%	4.32%	2.35%	17	\$ 12,875,275	22.9
Nov 30, 2010	-0.44%	-0.17%	0.76%	18	\$ 12,751,108	23.4
Oct 31, 2010	3.01%	2.76%	1.26%	17	\$ 11,079,294	21.0
Sep 30, 2010	6.43%	6.24%	1.97%	17	\$ 10,682,713	20.8
Aug 31, 2010	-2.25%	-2.73%	1.23%	17	\$ 10,095,316	20.1
Jul 31, 2010	5.19%	5.18%	1.33%	18	\$ 14,796,894	29.4
Jun 30, 2010	-3.46%	-3.19%	1.58%	17	\$ 13,970,458	29.2
May 31, 2010	-6.40%	-5.35%	2.38%	11	\$ 8,897,928	22.3
Apr 30, 2010	1.15%	1.42%	1.23%	11	\$ 9,429,827	24.6
Mar 31, 2010	2.54%	4.18%	1.10%	3	\$ 1,859,524	44.9

* Returns are for the period from March 1, 2010, the inception date, through December 31, 2010.

Definition of the Firm

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Valuation Policies

Successful Portfolios LLC uses custody broker mark to market prices for valuing portfolios, calculating performance, and preparing compliant presentations. Additional information regarding this policy is available upon request.

Composite Description

The Growth and Income Composite seeks investments with better risk and return characteristics than a portfolio invested 70% in the S&P 500 Index and 30% in Barclays Capital U.S. Aggregate Bond Index. Performance is expressed in US Dollars.

Benchmark

The benchmark for the Growth and Income Composite is a blended portfolio invested 70% in the Vanguard 500 Index Investor Fund, a proxy for the S&P 500 Index and 30% in the Vanguard Total Bond Market Index (VBMFX), a proxy for the Barclays Capital U.S. Aggregate Bond Index. The blended benchmark rebalances monthly.

Fees

Total returns for the composite are compiled net of management fees, trading expenses, and custodial fees. For a complete fee schedule, visit <http://successfulportfolios.com/compensation-schedule>.

Use of Leverage and/or derivatives

At the clients's direction, some accounts use leverage in the form of margin borrowings. Listed options are also utilized for hedging and tactical trading profits.

Measure of Internal Dispersion

Internal dispersion is calculated monthly using the equal weighted standard deviation of the returns for each account within the composite.

3 Year Ex-Post Standard Deviation

The three-year ex-post standard deviations for the composites and benchmarks is not presented and will be included once the composite has established a three-year record of returns.

Treatment of withholding taxes

Withholding taxes on dividends, interest income, and capital gains are treated as non-recoverable in the calculation of composite returns, even though the withholdings may be recoverable in reality.

Composite Creation Date

April 30, 2012

Successful Portfolios LLC
Balanced Composite

	Composite Total Net of Fees Return	50% VFINX 50% VBMFX Benchmark Total Return	Composite Standard Deviation - 3 Year	Benchmark Standard Deviation - 3 Year		Firm Assets
Year to date as of						
December 31, 2013	14.04%	13.86%	5.80%	5.83%	\$	101,876,052
For the year ending						
December 31, 2012	7.90%	9.96%				
For the year ending						
December 31, 2011	4.32%	5.07%				
For the year ending						
December 31, 2010*	7.18%	10.49%				

	Composite Total Net of Fees Return	50% VFINX 50% VBMFX Benchmark Total Return	Standard Deviation of Internal Dispersion	Number of Portfolios		Composite Assets	% of Firm's Assets
Dec 31, 2013	1.11%	0.93%	0.60%	31	\$	16,448,977	16.1
Nov 30, 2013	1.00%	1.35%	1.07%	31	\$	16,360,478	16.3
Oct 31, 2013	3.19%	2.69%	1.15%	31	\$	16,268,470	16.3
Sep 30, 2013	2.36%	2.04%	0.72%	28	\$	14,509,351	15.3
Aug 31, 2013	-2.30%	-1.78%	0.71%	28	\$	14,377,218	14.9
Jul 31, 2013	2.68%	2.64%	0.80%	28	\$	14,763,661	15.5
Jun 30, 2013	-1.42%	-1.50%	0.69%	28	\$	14,561,578	15.6
May 31, 2013	-0.29%	0.31%	0.81%	27	\$	14,812,803	15.4
Apr 30, 2013	1.31%	1.41%	0.69%	27	\$	14,784,983	15.5
Mar 31, 2013	2.18%	1.91%	0.70%	27	\$	14,751,019	15.7
Feb 28, 2013	0.60%	0.94%	0.65%	27	\$	14,870,293	16.0
Jan 31, 2013	2.93%	2.24%	0.82%	28	\$	14,794,867	15.7
Dec 31, 2012	0.31%	0.35%	0.56%	28	\$	14,524,839	16.1
Nov 30, 2012	0.10%	0.38%	0.71%	28	\$	14,536,164	16.2
Oct 31, 2012	-0.81%	-0.88%	0.77%	29	\$	14,813,918	16.8
Sep 30, 2012	1.55%	1.35%	0.46%	27	\$	14,220,877	16.4
Aug 31, 2012	0.76%	1.14%	0.54%	28	\$	14,476,413	16.9
Jul 31, 2012	1.50%	1.38%	0.86%	28	\$	14,370,635	16.9
Jun 30, 2012	2.60%	2.08%	0.84%	28	\$	14,293,761	17.8
May 31, 2012	-2.66%	-2.54%	0.97%	27	\$	13,233,632	17.6
Apr 30, 2012	-0.14%	0.25%	0.80%	23	\$	13,161,884	17.3
Mar 31, 2012	0.65%	1.35%	0.76%	24	\$	13,203,033	17.5
Feb 29, 2012	1.39%	2.13%	0.88%	24	\$	13,135,541	17.7
Jan 31, 2012	2.48%	2.67%	2.47%	24	\$	13,023,446	17.8
Dec 31, 2011	0.97%	1.05%	2.89%	24	\$	12,748,144	17.9
Nov 30, 2011	-0.04%	-0.27%	0.42%	23	\$	9,584,286	13.5
Oct 31, 2011	4.65%	5.54%	2.66%	23	\$	9,619,755	13.6
Sep 30, 2011	-2.91%	-3.08%	1.96%	23	\$	9,249,764	13.6
Aug 31, 2011	-1.83%	-2.00%	1.39%	22	\$	9,224,637	13.4
Jul 31, 2011	-0.22%	-0.24%	1.69%	22	\$	8,584,984	12.6
Jun 30, 2011	-0.96%	-1.03%	0.75%	20	\$	7,855,975	11.5
May 31, 2011	0.03%	0.08%	0.79%	20	\$	7,890,210	11.3
Apr 30, 2011	1.95%	2.14%	1.43%	19	\$	7,795,857	11.5
Mar 31, 2011	0.18%	0.01%	0.57%	20	\$	7,697,188	12.3
Feb 28, 2011	1.51%	1.79%	0.74%	19	\$	7,598,750	12.1
Jan 31, 2011	1.12%	1.22%	1.14%	16	\$	6,699,980	11.2
Dec 31, 2010	2.67%	2.76%	2.03%	16	\$	6,452,906	11.5
Nov 30, 2010	-0.61%	-0.29%	0.96%	16	\$	6,289,859	11.6
Oct 31, 2010	1.87%	2.08%	0.90%	16	\$	6,335,794	12.0
Sep 30, 2010	3.25%	4.46%	1.92%	15	\$	9,795,108	19.1
Aug 31, 2010	-0.53%	-1.53%	1.26%	15	\$	9,508,331	18.9
Jul 31, 2010	3.75%	3.97%	1.65%	15	\$	9,562,209	19.0
Jun 30, 2010	-1.30%	-1.82%	1.43%	12	\$	8,756,759	18.3
May 31, 2010	-3.88%	-3.57%	2.34%	12	\$	11,073,361	27.7
Apr 30, 2010	0.76%	1.32%	0.83%	8	\$	10,263,954	26.8
Mar 31, 2010	1.22%	2.97%	3.56%	4	\$	448,723	10.8

* Returns are for the period from March 1, 2010, the inception date, through December 31, 2010.

Definition of the Firm

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Valuation Policies

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Composite Description

The Balanced Composite seeks investments with better risk and return characteristics than a portfolio invested 50% in the S&P 500 Index and 50% in Barclays Capital U.S. Aggregate Bond Index. A list of all composites with descriptions is available upon request. Performance is expressed in US Dollars.

Benchmark

and 50% in the Vanguard Total Bond Market Index (VBMFX), a proxy for the Barclays Capital U.S. Aggregate Bond Index. The blended benchmark rebalances monthly.

Fees

Total returns for the composite are compiled net of management fees, trading expenses, and custodial fees. For a complete fee schedule, visit <http://successfulportfolios.com/compensation-schedule>.

Use of Leverage and/or derivatives

At the clients's direction, some accounts use leverage in the form of margin borrowings. Listed options are also utilized for hedging and tactical trading profits.

Measure of Internal Dispersion

Internal dispersion is calculated monthly using the equal weighted standard deviation of the returns for each account within the composite.

3 Year Ex-Post Standard Deviation

The three-year ex-post standard deviations for the composites and benchmarks is not presented and will be included once the composite has established a three-year record of returns.

Treatment of withholding taxes

Withholding taxes on dividends, interest income, and capital gains are treated as non-recoverable in the calculation of composite returns, even though the withholdings may be recoverable in reality.

Composite Creation Date

April 30, 2012

Successful Portfolios LLC
Income and Growth Composite

	Composite	30% VFINX 70% VBMFX Benchmark Total Return	Composite Standard Deviation - 3 Year	Benchmark Standard Deviation - 3 Year		Firm Assets	
Year to date as of							
December 31, 2013	6.21%	7.16%	3.65%	3.69%	\$	101,876,052	
For the year ending							
December 31, 2012	6.24%	7.60%					
For the year ending							
December 31, 2011	6.74%	6.14%					
For the year ending							
December 31, 2010*	3.27%	8.20%					
	Composite	30% VFINX 70% VBMFX Benchmark Total Return	Standard Deviation of Internal Dispersion	Number of Portfolios		Composite Assets	% of Firm's Assets
Dec 31, 2013	0.89%	0.30%	0.56%	25	\$	25,318,695	24.9
Nov 30, 2013	0.36%	0.67%	0.69%	25	\$	24,626,792	24.5
Oct 31, 2013	2.18%	1.92%	0.93%	26	\$	24,950,960	25.0
Sep 30, 2013	1.91%	1.61%	0.79%	26	\$	24,399,404	25.8
Aug 31, 2013	-1.73%	-1.32%	0.60%	26	\$	24,789,556	25.7
Jul 31, 2013	1.23%	1.66%	1.01%	26	\$	25,308,310	26.6
Jun 30, 2013	-1.91%	-1.56%	0.58%	26	\$	25,637,827	27.5
May 31, 2013	-1.00%	-0.50%	1.02%	27	\$	26,203,996	27.2
Apr 30, 2013	1.04%	1.21%	0.63%	26	\$	26,337,723	27.6
Mar 31, 2013	1.05%	1.18%	0.93%	26	\$	26,103,372	27.7
Feb 28, 2013	0.31%	0.78%	0.57%	26	\$	25,859,141	27.8
Jan 31, 2013	1.82%	1.06%	1.41%	26	\$	25,936,380	27.5
Dec 31, 2012	-0.48%	0.13%	0.76%	26	\$	25,540,404	28.4
Nov 30, 2012	0.39%	0.30%	0.71%	26	\$	25,848,941	28.9
Oct 31, 2012	-0.32%	-0.48%	0.46%	27	\$	26,740,179	30.4
Sep 30, 2012	1.28%	0.85%	0.58%	27	\$	26,851,303	31.0
Aug 31, 2012	0.68%	0.69%	0.75%	27	\$	27,158,808	31.7
Jul 31, 2012	1.23%	1.38%	0.73%	27	\$	27,252,816	32.0
Jun 30, 2012	1.31%	1.26%	1.08%	27	\$	26,977,342	33.6
May 31, 2012	-1.14%	-1.14%	1.86%	27	\$	26,708,010	35.5
Apr 30, 2012	0.43%	0.61%	0.83%	27	\$	27,096,113	35.7
Mar 31, 2012	-0.29%	0.58%	0.85%	24	\$	26,695,790	35.4
Feb 29, 2012	0.78%	1.26%	0.67%	23	\$	25,658,003	34.7
Jan 31, 2012	2.24%	1.95%	1.33%	22	\$	24,790,923	33.8
Dec 31, 2011	1.31%	1.06%	0.87%	21	\$	23,492,974	33.0
Nov 30, 2011	0.30%	-0.28%	0.54%	22	\$	26,945,780	37.8
Oct 31, 2011	2.15%	3.39%	1.92%	22	\$	27,220,046	38.4
Sep 30, 2011	-1.23%	-1.49%	1.54%	22	\$	26,643,301	39.2
Aug 31, 2011	0.18%	-0.61%	1.43%	23	\$	27,495,028	40.0
Jul 31, 2011	0.24%	0.49%	0.81%	23	\$	27,588,728	40.4
Jun 30, 2011	-0.31%	-0.77%	0.58%	23	\$	27,540,331	40.4
May 31, 2011	0.73%	0.57%	0.75%	23	\$	27,486,744	39.4
Apr 30, 2011	1.57%	1.81%	0.63%	23	\$	27,344,864	40.4
Mar 31, 2011	0.36%	0.00%	0.48%	22	\$	26,020,464	41.5
Feb 28, 2011	1.20%	1.14%	0.50%	22	\$	26,862,042	42.6
Jan 31, 2011	0.11%	0.76%	0.82%	21	\$	25,375,405	42.5
Dec 31, 2010	0.19%	1.20%	1.28%	20	\$	25,341,350	45.1
Nov 30, 2010	-0.97%	-0.40%	0.67%	17	\$	24,434,910	44.9
Oct 31, 2010	0.42%	1.39%	0.77%	17	\$	24,543,295	46.6
Sep 30, 2010	1.44%	2.67%	1.38%	16	\$	21,344,406	41.5
Aug 31, 2010	0.50%	-0.32%	1.03%	16	\$	20,921,048	41.6
Jul 31, 2010	2.28%	2.76%	1.14%	15	\$	16,383,697	32.5
Jun 30, 2010	-0.33%	-0.45%	0.74%	14	\$	15,684,237	32.8
May 31, 2010	-1.66%	-1.79%	1.22%	11	\$	11,257,754	28.2
Apr 30, 2010	0.78%	1.22%	0.41%	10	\$	10,008,879	26.1
Mar 31, 2010	0.63%	1.75%	0.00%	1	\$	270,410	6.5

* Returns are for the period from March 1, 2010, the inception date, through December 31, 2010.

Definition of the Firm

Successful Portfolios LLC is an independent Registered Investment Advisor formed in February 2010. Successful Portfolios LLC has no affiliations with any other investment advisors.

Valuation Policies

Successful Portfolios LLC uses custody broker mark to market prices for valuing portfolios, calculating performance, and preparing compliant presentations. Additional information regarding this policy is available upon request.

Composite Description

Aggregate Bond Index and 30% in the S&P 500 Index. A list of all composites with descriptions is available upon request. Performance is expressed in US Dollars.

Benchmark

The benchmark for the Income and Growth Composite is a blended portfolio invested 30% in the Vanguard 500 Index Investor Fund, a proxy for the S&P 500 Index and 70% in the Vanguard Total Bond Market Index (VBMFX), a proxy for the Barclays Capital U.S. Aggregate Bond Index. The blended benchmark rebalances monthly.

Fees

Total returns for the composite are compiled net of management fees, trading expenses, and custodial fees. For a complete fee schedule, visit <http://successfulportfolios.com/compensation-schedule>.

Use of Leverage and/or derivatives

At the clients's direction, some accounts use leverage in the form of margin borrowings. Listed options are also utilized for hedging and tactical trading profits.

Measure of Internal Dispersion

Internal dispersion is calculated monthly using the equal weighted standard deviation of the returns for each account within the composite.

3 Year Ex-Post Standard Deviation

The three-year ex-post standard deviations for the composites and benchmarks is not presented and will be included once the composite has established a three-year record of returns.

Treatment of withholding taxes

Withholding taxes on dividends, interest income, and capital gains are treated as non-recoverable in the calculation of composite returns, even though the withholdings may be recoverable in reality.

Composite Creation Date

April 30, 2012

Successful Portfolios LLC
Capital Preservation Composite

	Composite Total Net of Fees Return	VBMFX Benchmark Total Return	Composite Standard Deviation - 3 Year	Benchmark Standard Deviation - 3 Year		Firm Assets
Year to date as of						
December 31, 2013	3.33%	-2.25%	2.86%	2.78%	\$	101,876,052
For the year ending						
December 31, 2012	8.09%	4.05%				
For the year ending						
December 31, 2011	9.99%	7.55%				
For the year ending						
December 31, 2010*	2.12%	4.56%				

	Composite Total Net of Fees Return	VBMFX Benchmark Total Return	Standard Deviation of Internal Dispersion	Number of Portfolios	Composite Assets	% of Firm's Assets
Dec 31, 2013	0.45%	-0.65%	0.78%	12	\$ 5,916,429	5.8
Nov 30, 2013	-0.17%	-0.34%	0.95%	12	\$ 5,894,598	5.9
Oct 31, 2013	1.30%	0.78%	1.26%	12	\$ 5,806,372	5.8
Sep 30, 2013	2.34%	0.96%	1.11%	11	\$ 5,735,217	6.1
Aug 31, 2013	-1.45%	-0.64%	0.78%	10	\$ 5,460,193	5.7
Jul 31, 2013	-0.01%	0.20%	0.62%	10	\$ 4,853,415	5.1
Jun 30, 2013	-1.57%	-1.65%	0.70%	10	\$ 4,859,079	5.2
May 31, 2013	-0.15%	-1.71%	0.80%	10	\$ 4,949,722	5.1
Apr 30, 2013	0.83%	0.91%	0.36%	10	\$ 4,524,299	4.7
Mar 31, 2013	0.77%	0.08%	0.53%	10	\$ 4,289,281	4.6
Feb 28, 2013	0.31%	0.54%	0.44%	11	\$ 4,370,810	4.7
Jan 31, 2013	0.69%	-0.71%	1.05%	11	\$ 4,405,449	4.7
Dec 31, 2012	-0.04%	-0.20%	0.27%	11	\$ 4,380,006	4.9
Nov 30, 2012	0.83%	0.19%	0.60%	11	\$ 4,394,546	4.9
Oct 31, 2012	0.37%	0.11%	0.68%	11	\$ 4,333,758	4.9
Sep 30, 2012	0.85%	0.11%	0.60%	12	\$ 4,413,424	5.1
Aug 31, 2012	0.60%	0.03%	0.41%	13	\$ 4,408,044	5.1
Jul 31, 2012	1.24%	1.39%	0.77%	13	\$ 4,421,881	5.2
Jun 30, 2012	0.42%	0.04%	0.99%	13	\$ 4,374,415	5.5
May 31, 2012	0.17%	0.95%	1.31%	13	\$ 4,391,255	5.8
Apr 30, 2012	0.73%	1.14%	0.53%	13	\$ 4,384,538	5.8
Mar 31, 2012	-0.06%	-0.58%	0.51%	12	\$ 4,315,106	5.7
Feb 29, 2012	0.53%	-0.05%	0.32%	12	\$ 4,345,928	5.9
Jan 31, 2012	2.18%	0.87%	0.77%	12	\$ 5,365,260	7.3
Dec 31, 2011	1.68%	1.08%	0.66%	12	\$ 5,278,202	7.4
Nov 30, 2011	0.32%	-0.30%	0.54%	11	\$ 5,136,742	7.2
Oct 31, 2011	0.30%	0.16%	0.21%	10	\$ 4,778,650	6.7
Sep 30, 2011	1.07%	0.89%	0.70%	10	\$ 4,786,467	7.0
Aug 31, 2011	1.61%	1.46%	1.21%	11	\$ 4,841,323	7.0
Jul 31, 2011	0.66%	1.58%	0.92%	11	\$ 4,789,405	7.0
Jun 30, 2011	0.38%	-0.39%	0.78%	11	\$ 5,012,220	7.4
May 31, 2011	0.97%	1.30%	0.71%	11	\$ 5,238,513	7.5
Apr 30, 2011	1.45%	1.32%	0.70%	9	\$ 5,057,500	7.5
Mar 31, 2011	0.03%	-0.01%	0.48%	8	\$ 4,900,036	7.8
Feb 28, 2011	1.67%	0.16%	1.30%	8	\$ 4,931,711	7.8
Jan 31, 2011	-0.54%	0.08%	0.75%	8	\$ 4,856,065	8.1
Dec 31, 2010	-1.59%	-1.15%	2.03%	9	\$ 4,948,202	8.8
Nov 30, 2010	-1.80%	-0.57%	0.81%	9	\$ 5,026,331	9.2
Oct 31, 2010	0.32%	0.36%	1.03%	9	\$ 5,154,028	9.8
Sep 30, 2010	0.54%	-0.01%	1.82%	8	\$ 5,122,771	10.0
Aug 31, 2010	1.70%	1.48%	1.10%	8	\$ 5,167,798	10.3
Jul 31, 2010	1.42%	0.94%	1.89%	8	\$ 5,081,840	10.1
Jun 30, 2010	0.41%	1.61%	0.93%	8	\$ 5,050,458	10.6
May 31, 2010	0.38%	0.87%	1.72%	8	\$ 5,055,539	12.7
Apr 30, 2010	0.75%	1.06%	0.77%	7	\$ 4,871,540	12.7
Mar 31, 2010	0.04%	-0.08%	0.00%	3	\$ 204,696	4.9

* Returns are for the period from March 1, 2010, the inception date, through December 31, 2010

Definition of the Firm

Successful Portfolios LLC is an independent Registered Investment Advisor formed in February 2010. Successful Portfolios LLC has no affiliations with any other investment advisors.

Valuation Policies

Successful Portfolios LLC uses custody broker mark to market prices for valuing portfolios, calculating performance, and preparing compliant presentations. Additional information regarding this policy is available upon request.

Composite Description

The Capital Preservation Composite seeks investments with better risk and return characteristics than a portfolio invested 100% in Barclays Capital U.S. Aggregate Bond Index. A list of all composites with descriptions is available upon request. Performance is expressed in US Dollars.

Benchmark

The benchmark for the Capital Preservation Composite is the Vanguard Total Bond Market Index (VBMFX), a proxy for the Barclays Capital U.S. Aggregate Bond Index.

Fees

Total returns for the composite are compiled net of management fees, trading expenses, and custodial fees. For a complete fee schedule, visit <http://successfulportfolios.com/compensation-schedule>.

Use of Leverage and/or derivatives

At the clients's direction, some accounts use leverage in the form of margin borrowings. Listed options are also utilized for hedging and tactical trading profits.

Measure of Internal Dispersion

Internal dispersion is calculated monthly using the equal weighted standard deviation of the returns for each account within the composite.

3 Year Ex-Post Standard Deviation

The three-year ex-post standard deviations for the composites and benchmarks is not presented and will be included once the composite has established a three-year record of returns.

Treatment of withholding taxes

Withholding taxes on dividends, interest income, and capital gains are treated as non-recoverable in the calculation of composite returns, even though the withholdings may be recoverable in reality.

Composite Creation Date

April 30, 2012

**Successful Portfolios LLC
Covered Call Composite**

	Composite Total Net of Fees Return	GATEX Benchmark Total Return	Composite Standard Deviation	Benchmark Standard Deviation	Firm Assets
Year to date as of					
December 31, 2013	6.78%	8.37%	3.58%	2.91%	\$ 101,876,052
For the year ending					
December 31, 2012	5.68%	4.50%	5.54%	3.95%	
For the year ending					
December 31, 2011*	6.09%	3.00%	11.10%	5.19%	

	Composite Total Net of Fees Return	Benchmark Index Total Return	Standard Deviation of Internal Dispersion	Number of Portfolios	Composite Assets	% of Firm's Assets
Dec 31, 2013	0.38%	1.08%	N/A	1	\$ 746,308	0.7
Nov 30, 2013	0.14%	0.74%	N/A	1	\$ 743,497	0.7
Oct 31, 2013	1.01%	1.56%	N/A	1	\$ 742,484	0.7
Sep 30, 2013	0.67%	1.13%	N/A	1	\$ 735,030	0.8
Aug 31, 2013	-0.58%	-1.13%	N/A	1	\$ 730,109	0.8
Jul 31, 2013	3.37%	1.18%	N/A	1	\$ 734,402	0.8
Jun 30, 2013	-0.38%	-0.73%	N/A	1	\$ 710,455	0.8
May 31, 2013	0.68%	-0.04%	N/A	1	\$ 713,169	0.7
Apr 30, 2013	0.43%	0.71%	N/A	1	\$ 708,378	0.7
Mar 31, 2013	0.78%	1.01%	N/A	1	\$ 705,325	0.7
Feb 28, 2013	-0.87%	0.83%	N/A	1	\$ 699,853	0.8
Jan 31, 2013	1.01%	1.77%	N/A	1	\$ 706,026	0.7
Dec 31, 2012	1.48%	0.15%	N/A	1	\$ 698,946	0.8
Nov 30, 2012	-0.22%	-0.33%	N/A	1	\$ 276,141	0.3
Oct 31, 2012	-0.71%	-0.69%	N/A	1	\$ 276,754	0.3
Sep 30, 2012	0.99%	0.70%	N/A	1	\$ 278,719	0.3
Aug 31, 2012	1.67%	0.48%	N/A	1	\$ 275,984	0.3
Jul 31, 2012	-0.62%	1.07%	N/A	1	\$ 271,445	0.3
Jun 30, 2012	1.92%	2.43%	N/A	1	\$ 273,145	0.3
May 31, 2012	-3.30%	-2.47%	N/A	1	\$ 267,996	0.4
Apr 30, 2012	-0.04%	0.33%	N/A	1	\$ 277,136	0.4
Mar 31, 2012	0.37%	0.79%	N/A	1	\$ 277,237	0.4
Feb 29, 2012	0.81%	1.16%	N/A	1	\$ 276,208	0.4
Jan 31, 2012	3.34%	0.87%	N/A	1	\$ 273,995	0.4
Dec 31, 2011	0.84%	1.50%	N/A	1	\$ 265,144	0.4
Nov 30, 2011	-0.28%	0.58%	N/A	1	\$ 262,929	0.4
Oct 31, 2011	9.12%	3.34%	N/A	1	\$ 263,659	0.4
Sep 30, 2011	-3.79%	-2.11%	N/A	1	\$ 241,632	0.4
Aug 31, 2011	-3.38%	-1.98%	N/A	1	\$ 251,147	0.4
Jul 31, 2011	-0.47%	-0.79%	N/A	1	\$ 259,929	0.4
Jun 30, 2011	-1.55%	-0.98%	N/A	1	\$ 261,176	0.4
May 31, 2011	-0.06%	-0.30%	N/A	1	\$ 265,252	0.4
Apr 30, 2011	3.35%	1.39%	N/A	1	\$ 265,439	0.4
Mar 31, 2011	0.50%	0.64%	N/A	1	\$ 256,813	0.4
Feb 28, 2011	1.62%	0.99%	N/A	1	\$ 255,545	0.4
Jan 31, 2011	0.62%	0.81%	N/A	1	\$ 251,449	0.4

* Returns are for the period from January 1, 2011, the inception date, through December 31, 2011.

Definition of the Firm

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Valuation Policies

Successful Portfolios LLC uses custody broker mark to market prices for valuing portfolios, calculating performance, and preparing compliant presentations. Additional information regarding this policy is available upon request.

Composite Description

The Covered Call Composite is the Gateway is an actively traded strategy with full exposure to stocks but with reduced volatility. The strategy tends to generate short-term capital gains and tends to underperform in a strong upwardly trending market. A list of all composites with descriptions is available upon request. Performance is expressed in US Dollars.

Benchmark

The benchmark for the Covered Call Composite is the Gateway A Fund (GATEX), a broadly diversified fund that writes index call options.

Fees

Total returns for the composite are compiled net of management fees, trading expenses, and custodial fees. For a complete fee schedule, visit <http://successfulportfolios.com/compensation-schedule>.

Use of Leverage and/or derivatives

At the clients's direction, some accounts use leverage in the form of margin borrowings. Listed options are also utilized for hedging and tactical trading profits.

Measure of Internal Dispersion

Internal dispersion is calculated monthly using the equal weighted standard deviation of the returns for each account within the composite.

3 Year Ex-Post Standard Deviation

The three-year ex-post standard deviations for the composites and benchmarks is not presented and will be included once the composite has established a three-year record of returns.

Treatment of withholding taxes

Withholding taxes on dividends, interest income, and capital gains are treated as non-recoverable in the calculation of composite returns, even though the withholdings may be recoverable in reality.

Composite Creation Date

April 30, 2012

Successful Portfolios LLC
Low Volatility Composite

	Composite Total Net of Fees Return	VFINX Benchmark Total Return	Composite Standard Deviation	Benchmark Standard Deviation		Firm Assets
Year to date as of						
December 31, 2013	29.12%	32.19%	7.91%	8.12%	\$	101,876,052
For the year ending						
December 31, 2012	13.08%	15.82%	8.96%	10.07%		
For the year ending						
December 31, 2011*	-0.62%	-2.06%	12.02%	16.22%		
	Composite Total Net of Fees Return	VFINX Benchmark Total Return	Standard Deviation of Internal Dispersion	Number of Portfolios		% of Firm's Assets
Dec 31, 2013	2.49%	2.51%	N/A	1	\$	1,113,769 1.1
Nov 30, 2013	2.48%	3.03%	N/A	1	\$	1,086,727 1.1
Oct 31, 2013	4.99%	4.59%	N/A	1	\$	1,060,414 1.0
Sep 30, 2013	3.35%	3.12%	N/A	1	\$	1,009,974 1.0
Aug 31, 2013	-2.71%	-2.91%	N/A	1	\$	977,263 1.0
Jul 31, 2013	4.18%	5.07%	N/A	1	\$	1,004,471 1.0
Jun 30, 2013	-1.35%	-1.35%	N/A	1	\$	964,172 0.9
May 31, 2013	1.16%	2.33%	N/A	1	\$	977,388 1.0
Apr 30, 2013	1.58%	1.91%	N/A	1	\$	966,219 0.9
Mar 31, 2013	3.57%	3.74%	N/A	1	\$	951,161 0.9
Feb 28, 2013	1.28%	1.34%	N/A	1	\$	918,356 0.9
Jan 31, 2013	5.12%	5.18%	N/A	1	\$	707,934 0.7
Dec 31, 2012	1.46%	0.90%	N/A	1	\$	673,483 0.7
Nov 30, 2012	0.36%	0.56%	N/A	1	\$	663,768 0.7
Oct 31, 2012	-0.93%	-1.86%	N/A	1	\$	661,401 0.6
Sep 30, 2012	2.32%	2.58%	N/A	1	\$	667,619 0.7
Aug 31, 2012	1.66%	2.24%	N/A	1	\$	652,500 0.6
Jul 31, 2012	1.12%	1.37%	N/A	1	\$	641,859 0.6
Jun 30, 2012	4.54%	4.11%	N/A	1	\$	634,759 0.6
May 31, 2012	-5.78%	-6.02%	N/A	1	\$	607,188 0.6
Apr 30, 2012	-0.50%	-0.64%	N/A	1	\$	644,463 0.6
Mar 31, 2012	1.72%	3.28%	N/A	1	\$	647,684 0.6
Feb 29, 2012	2.74%	4.31%	N/A	1	\$	636,721 0.6
Jan 31, 2012	4.06%	4.46%	N/A	1	\$	619,768 0.6
Dec 31, 2011	0.99%	1.02%	N/A	1	\$	595,568 0.6
Nov 30, 2011	0.05%	-0.23%	N/A	1	\$	589,734 0.6
Oct 31, 2011	8.07%	10.91%	N/A	1	\$	589,452 0.6
Sep 30, 2011	-5.86%	-7.04%	N/A	1	\$	545,415 0.5
Aug 31, 2011	-3.90%	-5.45%	N/A	1	\$	579,372 0.6
Jul 31, 2011	-0.99%	-2.05%	N/A	1	\$	602,855 0.6
Jun 30, 2011	-0.89%	-1.67%	N/A	1	\$	608,894 0.6
May 31, 2011	0.11%	-1.15%	N/A	1	\$	614,346 0.6
Apr 30, 2011	1.45%	2.95%	N/A	1	\$	613,693 0.6
Mar 31, 2011	* 0.94%	1.70%	N/A	1	\$	604,896 0.6

* Returns are for the period from March 11, 2011, the inception date, through December 31, 2011.

Definition of the Firm

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Valuation Policies

Successful Portfolios LLC uses custody broker mark to market prices for valuing portfolios, calculating performance, and preparing compliant presentations. Additional information regarding this policy is available upon request.

Composite Description

The Low Volatility Composite seeks investments in companies with better risk and return characteristics than a portfolio invested 100% in the S&P 500 Index while maintaining lower volatility. A list of all composites with descriptions is available upon request. Performance is expressed in US Dollars.

Benchmark

The benchmark for the Low Volatility Composite is the Vanguard 500 Index Investor Fund (VFINX), a proxy for the S&P 500 Index.

Fees

Total returns for the composite are compiled net of management fees, trading expenses, and custodial fees. For a complete fee schedule, visit <http://successfulportfolios.com/compensation-schedule>.

Use of Leverage and/or derivatives

At the clients's direction, some accounts use leverage in the form of margin borrowings. Listed options are also utilized for hedging and tactical trading profits.

Measure of Internal Dispersion

Internal dispersion is calculated monthly using the equal weighted standard deviation of the returns for each account within the composite.

3 Year Ex-Post Standard Deviation

The three-year ex-post standard deviations for the composites and benchmarks is not presented and will be included once the composite has established a three-year record of returns.

Treatment of withholding taxes

Withholding taxes on dividends, interest income, and capital gains are treated as non-recoverable in the calculation of composite returns, even though the withholdings may be recoverable in reality.

Composite Creation Date

April 30, 2012

Successful Portfolios LLC
Market Timing Composite

	Composite Total Net of Fees Return	VFINX Benchmark Total Return	Composite Standard Deviation	Benchmark Standard Deviation		Firm Assets	
Year to date as of							
December 31, 2013	31.92%	32.19%	9.58%	8.12%	\$	101,876,052	
For the year ending							
December 31, 2012*	-2.47%	6.51%	6.50%	7.84%			
	Composite Total Net of Fees Return	VFINX Benchmark Total Return	Standard Deviation of Internal Dispersion	Number of Portfolios		Composite Assets	% of Firm's Assets
Dec 31, 2013	3.41%	2.51%	N/A	1	\$	207,319	0.2
Nov 30, 2013	3.10%	3.03%	N/A	1	\$	200,474	0.2
Oct 31, 2013	4.29%	4.59%	N/A	1	\$	194,439	0.2
Sep 30, 2013	3.90%	3.12%	N/A	1	\$	186,439	0.2
Aug 31, 2013	-3.94%	-2.91%	N/A	1	\$	179,445	0.2
Jul 31, 2013	6.41%	5.07%	N/A	1	\$	186,808	0.2
Jun 30, 2013	-1.44%	-1.35%	N/A	1	\$	175,552	0.2
May 31, 2013	1.34%	2.33%	N/A	1	\$	178,109	0.2
Apr 30, 2013	1.54%	1.91%	N/A	1	\$	175,746	0.2
Mar 31, 2013	3.45%	3.74%	N/A	1	\$	173,077	0.2
Feb 28, 2013	1.06%	1.34%	N/A	1	\$	167,312	0.2
Jan 31, 2013	5.34%	5.18%	N/A	1	\$	165,562	0.2
Dec 31, 2012	0.10%	0.90%	N/A	1	\$	157,163	0.2
Nov 30, 2012	-3.93%	0.56%	N/A	1	\$	157,002	0.2
Oct 31, 2012	-1.37%	-1.86%	N/A	1	\$	163,426	0.2
Sep 30, 2012	2.93%	2.58%	N/A	1	\$	165,701	0.2
Aug 31, 2012	1.33%	2.24%	N/A	1	\$	160,989	0.2
Jul 31, 2012	-0.53%	1.37%	N/A	1	\$	158,882	0.2
Jun 30, 2012	-0.94%	4.11%	N/A	1	\$	109,031	0.1
May 31, 2012	0.06%	-3.36%	N/A	1	\$	110,071	0.1

* Returns are for the period from May 10, 2012, the inception date, through December 31, 2012.

Definition of the Firm

Successful Portfolios LLC is an independent Registered Investment Advisor formed in February 2010. Successful Portfolios LLC has no affiliations with any other investment advisors.

Valuation Policies

Successful Portfolios LLC uses custody broker mark to market prices for valuing portfolios, calculating performance, and preparing compliant presentations. Additional information regarding this policy is available upon request.

Composite Description

BEC2 investment decisions are based on technical and quantitative indicators for a long/short market timing strategy. BEC2 utilizes a rules-based trading methodology with manager judgment introduced as necessary. A list of all composites with descriptions is available upon request. Performance is expressed in US Dollars.

Benchmark

The benchmark for the Market Timing Composite is the Vanguard 500 Index Investor Fund (VFINX), a proxy for the S&P 500 Index.

Fees

At the clients's direction, some accounts use leverage in the form of margin borrowings. Listed options are also utilized for hedging and tactical trading profits.

Use of Leverage and/or derivatives

At the clients's direction, some accounts use leverage in the form of margin borrowings. Listed options are also utilized for hedging and tactical trading profits.

Measure of Internal Dispersion

Internal dispersion is calculated monthly using the equal weighted standard deviation of the returns for each account within the composite.

3 Year Ex-Post Standard Deviation

The three-year ex-post standard deviations for the composites and benchmarks is not presented and will be included once the composite has established a three-year record of returns.

Treatment of withholding taxes

Withholding taxes on dividends, interest income, and capital gains are treated as non-recoverable in the calculation of composite returns, even though the withholdings may be recoverable in reality.

Composite Creation Date

June 1, 2012

Successful Portfolios LLC
Aggressive Growth Composite

	Composite Total Net of Fees Return	65% VEXMX / 35% VFINX Benchmark Total Return	Composite Standard Deviation	Benchmark Standard Deviation	Firm Assets
Year to date as of December 31, 2013	50.65%	36.08%	12.11%	9.19%	\$ 101,876,052
For the year ending November 30, 2012*	-0.07%	4.97%	0.71%	1.18%	

	Composite Total Net of Fees Return	65% VEXMX / 35% VFINX Benchmark Total Return	Standard Deviation of Internal Dispersion	Number of Portfolios	Composite Assets	% of Firm's Assets
Dec 31, 2013	5.33%	2.82%	N/A	1	\$ 74,387	0.1
Nov 30, 2013	2.48%	2.67%	N/A	1	\$ 70,620	0.1
Oct 31, 2013	1.36%	3.43%	N/A	1	\$ 68,912	0.1
Sep 30, 2013	9.80%	4.99%	N/A	1	\$ 67,990	0.1
Aug 31, 2013	0.53%	-2.85%	N/A	1	\$ 61,924	0.1
Jul 31, 2013	6.40%	6.31%	N/A	1	\$ 61,599	0.1
Jun 30, 2013	-0.17%	-1.13%	N/A	1	\$ 57,895	0.1
May 31, 2013	3.89%	2.64%	N/A	1	\$ 57,992	0.1
Apr 30, 2013	-1.24%	1.06%	N/A	1	\$ 55,821	0.1
Mar 31, 2013	6.10%	4.36%	N/A	1	\$ 56,520	0.1
Feb 28, 2013	-0.38%	1.12%	N/A	1	\$ 53,271	0.1
Jan 31, 2013	8.30%	6.21%	N/A	1	\$ 53,473	0.1
Dec 31, 2012	-0.24%	2.12%	N/A	1	\$ 29,980	0.0
Nov 30, 2012	* 0.17%	2.80%	N/A	1	\$ 30,052	0.0

* Returns are for the period from November 20, 2012, the inception date, through December 31, 2012

Definition of the Firm

Successful Portfolios LLC is an independent Registered Investment Advisor formed in February 2010. Successful Portfolios LLC has no affiliations with any other investment advisors.

Valuation Policies

Successful Portfolios LLC uses custody broker mark to market prices for valuing portfolios, calculating performance, and preparing compliant presentations. Additional information regarding this policy is available upon request.

Composite Description

Index and 65% in mid and small cap domestic stocks. A list of all composites with descriptions is available upon request. Performance is expressed in US Dollars.

Benchmark

The benchmark for the Aggressive Growth Composite is 35% Vanguard 500 Index Investor Fund (VFINX), a proxy for the S&P 500 Index and 65% Vanguard Extended Market Index Fund (VEXMX), comprising of small and mid cap domestic companies. The blended benchmark rebalances monthly.

Fees

Total returns for the composite are compiled net of management fees, trading expenses, and custodial fees. For a complete fee schedule, visit <http://successfulportfolios.com/compensation-schedule>.

Use of Leverage and/or derivatives

At the clients's direction, some accounts use leverage in the form of margin borrowings. Listed options are also utilized for hedging and tactical trading profits.

Measure of Internal Dispersion

Internal dispersion is calculated monthly using the equal weighted standard deviation of the returns for each account within the composite.

3 Year Ex-Post Standard Deviation

The three-year ex-post standard deviations for the composites and benchmarks is not presented and will be included once the composite has established a three-year record of returns.

Treatment of withholding taxes

Withholding taxes on dividends, interest income, and capital gains are treated as non-recoverable in the calculation of composite returns, even though the withholdings may be recoverable in reality.

Composite Creation Date

December 31, 2012

Successful Portfolios LLC
Mean Reversion Composite

	Composite Total Net of Fees Return	VITSX Benchmark Total Return	Composite Standard Deviation - 3 Year	Benchmark Standard Deviation - 3 Year	Firm Assets
Year to date as of					
December 31, 2013	32.66%	33.49%	14.33%	12.54%	\$ 101,876,052
For the year ending					
December 31, 2012	15.16%	16.43%			
For the year ending					
December 31, 2011	-3.18%	0.98%			
For the year ending					
December 31, 2010*	15.53%	16.05%			

	Composite Total Net of Fees Return	VITSX Benchmark Total Return	Standard Deviation of Internal Dispersion	Number of Portfolios	Composite Assets	% of Firm's Assets
Dec 31, 2013	2.87%	2.64%	N/A	1	\$ 1,517,098	1.5
Nov 30, 2013	2.20%	2.88%	N/A	1	\$ 1,474,755	1.4
Oct 31, 2013	3.67%	4.24%	N/A	1	\$ 1,443,001	1.4
Sep 30, 2013	3.82%	3.69%	N/A	1	\$ 1,391,961	1.4
Aug 31, 2013	-2.78%	-2.82%	N/A	1	\$ 1,340,743	1.3
Jul 31, 2013	5.99%	5.48%	N/A	1	\$ 1,379,128	1.4
Jun 30, 2013	-1.27%	-1.24%	N/A	1	\$ 1,301,228	1.3
May 31, 2013	3.45%	2.32%	N/A	1	\$ 1,318,007	1.3
Apr 30, 2013	0.40%	1.70%	N/A	1	\$ 1,274,083	1.3
Mar 31, 2013	3.77%	3.91%	N/A	1	\$ 1,269,003	1.2
Feb 28, 2013	1.09%	1.28%	N/A	1	\$ 1,222,922	1.2
Jan 31, 2013	5.78%	5.50%	N/A	1	\$ 1,209,698	1.2
Dec 31, 2012	2.59%	1.22%	N/A	1	\$ 1,156,670	1.1
Nov 30, 2012	1.00%	0.77%	N/A	1	\$ 1,127,473	1.1
Oct 31, 2012	-1.78%	-1.76%	N/A	1	\$ 1,116,342	1.1
Sep 30, 2012	2.75%	2.58%	N/A	1	\$ 1,136,584	1.1
Aug 31, 2012	3.86%	2.51%	N/A	1	\$ 1,106,119	1.1
Jul 31, 2012	0.28%	1.03%	N/A	1	\$ 1,065,021	1.0
Jun 30, 2012	3.70%	3.91%	N/A	1	\$ 1,062,091	1.0
May 31, 2012	-7.70%	-6.23%	N/A	1	\$ 1,024,215	1.0
Apr 30, 2012	-1.96%	-0.62%	N/A	1	\$ 1,109,630	1.1
Mar 31, 2012	2.33%	3.07%	N/A	1	\$ 1,131,847	1.1
Feb 29, 2012	3.77%	4.29%	N/A	1	\$ 1,106,039	1.1
Jan 31, 2012	6.12%	5.08%	N/A	1	\$ 1,065,883	1.0
Dec 31, 2011	-0.15%	0.80%	N/A	1	\$ 1,004,368	1.0
Nov 30, 2011	-1.33%	-0.29%	N/A	1	\$ 1,005,919	1.0
Oct 31, 2011	13.04%	11.51%	N/A	1	\$ 1,019,494	1.0
Sep 30, 2011	-9.78%	-7.75%	N/A	1	\$ 901,925	0.9
Aug 31, 2011	-6.65%	-5.99%	N/A	1	\$ 999,746	1.0
Jul 31, 2011	-3.05%	-2.28%	N/A	1	\$ 1,071,015	1.1
Jun 30, 2011	-2.15%	-1.79%	N/A	1	\$ 1,104,685	1.1
May 31, 2011	-1.13%	-1.16%	N/A	1	\$ 1,129,004	1.1
Apr 30, 2011	2.77%	2.99%	N/A	1	\$ 1,141,885	1.1
Mar 31, 2011	1.61%	0.45%	N/A	1	\$ 801,995	0.8
Feb 28, 2011	2.89%	3.60%	N/A	1	\$ 284,936	0.3
Jan 31, 2011	2.46%	2.19%	N/A	1	\$ 276,940	0.3
Dec 31, 2010	6.42%	6.81%	N/A	1	\$ 270,284	0.3
Nov 30, 2010	0.32%	0.58%	N/A	1	\$ 253,972	0.2
Oct 31, 2010	3.14%	3.94%	N/A	1	\$ 253,171	0.2
Sep 30, 2010	11.21%	9.47%	N/A	1	\$ 245,467	0.2
Aug 31, 2010	-5.71%	-4.75%	N/A	1	\$ 188,686	0.2
Jul 31, 2010	* 0.06%	-0.33%	N/A	1	\$ 200,118	0.2

* Returns are for the period from July 28, 2010, the inception date, through December 31, 2010.

Definition of the Firm

Successful Portfolios LLC is an independent Registered Investment Advisor formed in February 2010. Successful Portfolios LLC has no affiliations with any other investment advisors.

Valuation Policies

Successful Portfolios LLC uses custody broker mark to market prices for valuing portfolios, calculating performance, and preparing compliant presentations. Additional information regarding this policy is available upon request.

Composite Description

The Mean Reversion Composite invests in opportunities resulting from investor biases, specifically the tendency to over-react to fluctuating prices. A list of all composites with descriptions is available upon request. Performance is expressed in US Dollars.

Benchmark

The benchmark for the Mean Reversion Composite is the Vanguard Total Stock Market Index Fund (VITSM), a proxy for the domestic equity universe.

Fees

Total returns for the composite are compiled net of management fees, trading expenses, and custodial fees. For a complete fee schedule, visit <http://successfulportfolios.com/compensation-schedule>.

Use of Leverage and/or derivatives

At the client's direction, some accounts use leverage in the form of margin borrowings. Listed options are also utilized for hedging and tactical trading profits.

Measure of Internal Dispersion

Internal dispersion is calculated monthly using the equal weighted standard deviation of the returns for each account within the composite.

3 Year Ex-Post Standard Deviation

The three-year ex-post standard deviations for the composites and benchmarks is not presented and will be included once the composite has established a three-year record of returns.

Treatment of withholding taxes

Withholding taxes on dividends, interest income, and capital gains are treated as non-recoverable in the calculation of composite returns, even though the withholdings may be recoverable in reality.

Composite Creation Date

April 30, 2012

Successful Portfolios LLC
Real Assets Composite

	Composite Total Net of Fees Return	PRNEX Benchmark Total Return	Composite Standard Deviation - 3 Year	Benchmark Standard Deviation - 3 Year	Firm Assets
Year to date as of					
December 31, 2013	14.14%	15.72%	17.26%	20.25%	\$ 101,876,052
For the year ending					
December 31, 2012	8.04%	4.02%			
For the year ending					
December 31, 2011	-19.85%	-15.11%			
For the year ending					
December 31, 2010*	10.42%	13.97%			

	Composite Total Net of Fees Return	PRNEX Benchmark Total Return	Standard Deviation of Internal Dispersion	Number of Portfolios	Composite Assets	% of Firm's Assets
Dec 31, 2013	-0.50%	3.16%	N/A	1	\$ 411,642	0.4
Nov 30, 2013	0.81%	-1.96%	N/A	1	\$ 413,694	0.4
Oct 31, 2013	7.72%	4.24%	N/A	1	\$ 410,358	0.4
Sep 30, 2013	2.44%	3.35%	N/A	1	\$ 380,937	0.4
Aug 31, 2013	-2.58%	0.47%	N/A	1	\$ 371,874	0.4
Jul 31, 2013	0.49%	4.83%	N/A	1	\$ 381,722	0.4
Jun 30, 2013	-2.02%	-4.41%	N/A	1	\$ 379,857	0.4
May 31, 2013	3.13%	1.03%	N/A	1	\$ 387,699	0.4
Apr 30, 2013	-1.37%	-2.06%	N/A	1	\$ 375,924	0.4
Mar 31, 2013	-0.32%	2.62%	N/A	1	\$ 381,141	0.4
Feb 28, 2013	-3.52%	-0.41%	N/A	1	\$ 333,372	0.3
Jan 31, 2013	9.89%	4.32%	N/A	1	\$ 345,519	0.3
Dec 31, 2012	2.50%	2.38%	N/A	1	\$ 294,767	0.3
Nov 30, 2012	-2.43%	-1.39%	N/A	1	\$ 287,586	0.3
Oct 31, 2012	5.94%	-0.96%	N/A	1	\$ 294,741	0.3
Sep 30, 2012	4.99%	3.70%	N/A	1	\$ 278,203	0.3
Aug 31, 2012	2.78%	2.53%	N/A	1	\$ 264,969	0.3
Jul 31, 2012	1.10%	3.39%	N/A	1	\$ 257,814	0.3
Jun 30, 2012	-0.39%	3.84%	N/A	1	\$ 255,005	0.3
May 31, 2012	-7.19%	-13.30%	N/A	1	\$ 256,014	0.3
Apr 30, 2012	-2.63%	-0.85%	N/A	1	\$ 275,861	0.3
Mar 31, 2012	-0.97%	-4.66%	N/A	1	\$ 283,308	0.3
Feb 29, 2012	2.66%	4.54%	N/A	1	\$ 286,077	0.3
Jan 31, 2012	2.13%	6.37%	N/A	1	\$ 278,656	0.3
Dec 31, 2011	0.33%	-4.65%	N/A	1	\$ 173,006	0.2
Nov 30, 2011	-3.54%	-0.39%	N/A	1	\$ 172,429	0.2
Oct 31, 2011	13.58%	17.28%	N/A	1	\$ 178,764	0.2
Sep 30, 2011	-14.24%	-17.84%	N/A	1	\$ 181,661	0.2
Aug 31, 2011	-7.01%	-9.55%	N/A	1	\$ 211,823	0.2
Jul 31, 2011	-1.21%	0.30%	N/A	1	\$ 227,797	0.2
Jun 30, 2011	-5.19%	-2.54%	N/A	1	\$ 230,581	0.2
May 31, 2011	-3.46%	-4.95%	N/A	1	\$ 210,713	0.2
Apr 30, 2011	2.52%	0.17%	N/A	1	\$ 218,266	0.2
Mar 31, 2011	-3.87%	1.56%	N/A	1	\$ 212,907	0.2
Feb 28, 2011	5.07%	5.05%	N/A	1	\$ 221,486	0.2
Jan 31, 2011	-2.34%	3.28%	N/A	1	\$ 210,795	0.2
Dec 31, 2010	8.04%	9.51%	N/A	1	\$ 215,848	0.2
Nov 30, 2010	1.51%	4.87%	N/A	1	\$ 199,786	0.2
Oct 31, 2010	* 0.69%	-0.76%	N/A	1	\$ 100,685	0.1

* Returns are for the period from October 18, 2010, the inception date, through December 31, 2010.

Definition of the Firm

Successful Portfolios LLC is an independent Registered Investment Advisor formed in February 2010. Successful Portfolios LLC has no affiliations with any other investment advisors.

Valuation Policies

Successful Portfolios LLC uses custody broker mark to market prices for valuing portfolios, calculating performance, and preparing compliant presentations. Additional information regarding this policy is available upon request.

Composite Description

The Real Assets Composite invests in companies in the mining, timber, real estate, energy, infrastructure and telecommunication sectors. A list of all composites with descriptions is available upon request. Performance is expressed in US Dollars.

Benchmark

The benchmark for the Real Assets Composite is the T. Rowe Price New Era Fund (PRNEX), which invests in the common stocks of natural resources companies.

Fees

Total returns for the composite are compiled net of management fees, trading expenses, and custodial fees. For a complete fee schedule, visit <http://successfulportfolios.com/compensation-schedule>.

Use of Leverage and/or derivatives

At the clients's direction, some accounts use leverage in the form of margin borrowings. Listed options are also utilized for hedging and tactical trading profits.

Measure of Internal Dispersion

Internal dispersion is calculated monthly using the equal weighted standard deviation of the returns for each account within the composite.

3 Year Ex-Post Standard Deviation

The three-year ex-post standard deviations for the composites and benchmarks is not presented and will be included once the composite has established a three-year record of returns.

Treatment of withholding taxes

Withholding taxes on dividends, interest income, and capital gains are treated as non-recoverable in the calculation of composite returns, even though the withholdings may be recoverable in reality.

Composite Creation Date

April 30, 2012

Successful Portfolios LLC
Non Discretionary Accounts

	Composite Total Net of Fees Return	Composite Standard Deviation - 3 Year	Firm Assets
Year to date as of December 31, 2013	4.71%	6.03%	\$ 101,876,052
For the year ending December 31, 2012	6.20%		
For the year ending December 31, 2011	4.16%		
For the year ending December 31, 2010*	3.95%		

	Composite Total Net of Fees Return	Standard Deviation of Internal Dispersion	Number of Portfolios	Composite Assets	% of Firm's Assets
Dec 31, 2013	0.40%	1.92%	27	\$ 14,559,939	14.3
Nov 30, 2013	-0.01%	1.72%	27	\$ 14,737,455	14.7
Oct 31, 2013	1.51%	2.57%	27	\$ 14,724,086	14.7
Sep 30, 2013	1.04%	2.24%	27	\$ 14,730,619	15.6
Aug 31, 2013	-0.27%	1.29%	28	\$ 17,460,079	18.1
Jul 31, 2013	1.50%	2.71%	28	\$ 16,891,648	17.8
Jun 30, 2013	-1.43%	1.12%	28	\$ 16,556,144	17.8
May 31, 2013	0.23%	2.40%	27	\$ 18,518,616	19.2
Apr 30, 2013	0.15%	2.60%	26	\$ 18,271,186	19.1
Mar 31, 2013	0.78%	2.04%	26	\$ 18,871,534	20.0
Feb 28, 2013	-0.05%	0.80%	24	\$ 19,090,468	20.6
Jan 31, 2013	0.80%	3.14%	22	\$ 21,597,088	22.9
Dec 31, 2012	0.32%	2.32%	22	\$ 20,449,548	22.7
Nov 30, 2012	-0.04%	1.49%	22	\$ 20,343,939	22.7
Oct 31, 2012	0.03%	2.24%	20	\$ 17,634,380	20.0
Sep 30, 2012	1.28%	1.25%	21	\$ 16,647,366	19.2
Aug 31, 2012	1.86%	1.29%	19	\$ 15,550,059	18.1
Jul 31, 2012	0.56%	2.21%	18	\$ 15,986,485	18.8
Jun 30, 2012	2.75%	2.46%	18	\$ 12,406,800	15.5
May 31, 2012	-3.75%	3.03%	18	\$ 9,840,454	13.1
Apr 30, 2012	-0.51%	2.74%	17	\$ 9,252,797	12.2
Mar 31, 2012	-0.24%	1.35%	17	\$ 9,348,083	12.4
Feb 29, 2012	0.71%	1.43%	17	\$ 9,290,763	12.6
Jan 31, 2012	3.23%	2.70%	17	\$ 9,039,693	12.3
Dec 31, 2011	0.82%	0.92%	17	\$ 9,258,114	13.0
Nov 30, 2011	-0.97%	2.17%	16	\$ 9,437,098	13.3
Oct 31, 2011	5.78%	5.36%	16	\$ 9,188,012	13.0
Sep 30, 2011	-4.05%	3.47%	16	\$ 8,527,755	12.6
Aug 31, 2011	-1.41%	2.44%	15	\$ 6,815,494	9.9
Jul 31, 2011	-0.49%	2.52%	15	\$ 6,127,019	9.0
Jun 30, 2011	-0.63%	1.25%	15	\$ 6,419,588	9.4
May 31, 2011	-0.50%	3.14%	14	\$ 6,060,812	8.7
Apr 30, 2011	3.22%	1.62%	12	\$ 5,997,141	8.9
Mar 31, 2011	0.20%	1.28%	12	\$ 5,283,350	8.4
Feb 28, 2011	0.96%	1.29%	11	\$ 5,036,667	8.0
Jan 31, 2011	1.47%	1.30%	9	\$ 4,752,088	8.0
Dec 31, 2010	4.73%	2.15%	8	\$ 4,635,014	8.2
Nov 30, 2010	-2.69%	1.26%	8	\$ 4,149,039	7.6
Oct 31, 2010	2.72%	1.20%	6	\$ 3,971,540	7.5
Sep 30, 2010	6.27%	3.13%	6	\$ 2,885,463	5.6
Aug 31, 2010	-2.30%	1.34%	6	\$ 3,197,461	6.4
Jul 31, 2010	5.32%	2.54%	6	\$ 3,292,586	6.5
Jun 30, 2010	-2.19%	1.22%	6	\$ 3,126,491	6.5
May 31, 2010	-6.79%	3.18%	5	\$ 2,357,629	5.9
Apr 30, 2010	-0.41%	0.97%	7	\$ 2,330,966	6.1

* Returns are for the period from April 1, 2010, the inception date, through December 31, 2010

Successful Portfolios LLC
Select Directional ETF Model Composite

	Composite Total Net of Fees Return	VFINX Benchmark Total Return	Composite Standard Deviation	Benchmark Standard Deviation	Firm Assets		
Year to date as of December 31, 2013	37.68%	32.19%	9.86%	8.12%	\$	101,876,052	
For the year ending December 31, 2012*	-1.83%	-1.71%	5.73%	4.07%			
	Composite Total Net of Fees Return	VFINX Benchmark Total Return	Standard Deviation of Internal Dispersion	Number of Portfolios	Composite Assets		% of Firm's Assets
Dec 31, 2013	2.29%	2.51%	0.00%	20	\$	1,917,153	1.88
Nov 30, 2013	4.13%	3.03%	0.01%	19	\$	1,765,273	1.73
Oct 31, 2013	3.98%	4.59%	0.01%	19	\$	1,678,893	1.65
Sep 30, 2013	3.73%	3.12%	0.06%	19	\$	1,645,825	1.62
Aug 31, 2013	-3.87%	-2.91%	0.01%	19	\$	1,605,690	1.58
Jul 31, 2013	6.19%	5.07%	0.10%	19	\$	1,654,502	1.62
Jun 30, 2013	-0.81%	-1.35%	0.00%	19	\$	1,543,554	1.52
May 31, 2013	2.32%	2.33%	0.02%	18	\$	1,404,853	1.38
Apr 30, 2013	1.79%	1.91%	0.01%	15	\$	958,337	0.94
Mar 31, 2013	4.74%	3.74%	0.02%	14	\$	826,743	0.81
Feb 28, 2013	1.47%	1.34%	0.01%	13	\$	692,885	0.68
Jan 31, 2013	6.93%	5.18%	0.01%	13	\$	437,357	0.43
Dec 31, 2012	0.88%	0.90%	0.00%	10	\$	252,111	0.25
Nov 30, 2012	0.84%	0.56%	0.01%	10	\$	249,908	0.25
Oct 31, 2012	-3.19%	-1.86%	0.01%	10	\$	247,829	0.24
Sep 30, 2012*	-0.32%	-1.29%	N/A	5	\$	121,612	0.12

*9/24/2012 inception through 9/30/2012

Definition of the Firm

Successful Portfolios LLC is an independent Registered Investment Advisor formed in February 2010. Successful Portfolios LLC has no affiliations with any other investment advisors.

Valuation Policies

Successful Portfolios LLC uses custody broker mark to market prices for valuing portfolios, calculating performance, and preparing compliant presentations. Additional information regarding this policy is available upon request.

Composite Description

The Select Directional ETF Model (SDM) Composite is a carve-out composite. A carve-out represents a specific strategy within a portfolio with a broader strategic investment mandate. The total return calculation for the SDM composite includes the cash portion allocated to the model, about 1%.

The SDM Composite is a rotational ETF strategy that seeks better risk and return characteristics than a portfolio invested 100% in the S&P 500 Index. A white paper with more information regarding the SDM is available at <http://successfulportfolios.com>. A list of all composites with descriptions is available upon request. Performance is expressed in US Dollars.

Benchmark

The benchmark for the SDM Composite is the Vanguard 500 Index Investor Fund (VFINX), a proxy for the S&P 500 Index.

Fees

Total returns for the composite are compiled net of management fees, trading expenses, and custodial fees. For a complete fee schedule, visit <http://successfulportfolios.com/compensation-schedule>.

Use of Leverage and/or derivatives

At the clients's direction, some accounts use leverage in the form of margin borrowings. Listed options are also utilized for hedging and tactical trading profits.

Measure of Internal Dispersion

Internal dispersion is calculated monthly using the equal weighted standard deviation of the returns for each account within the composite for greater than one month.

3 Year Ex-Post Standard Deviation

The three-year ex-post standard deviations for the composites and benchmarks is not presented and will be included once the composite has established a three-year record of returns.

Treatment of withholding taxes

Withholding taxes on dividends, interest income, and capital gains are treated as non-recoverable in the calculation of composite returns, even though the withholdings may be recoverable in reality.

Composite Creation Date

February 28, 2013

Successful Portfolios LLC
Low Beta Model

	Composite Total Net of Fees Return	VFINX Benchmark Total Return	Composite Standard Deviation	Benchmark Standard Deviation	Firm Assets		
Year to date as of December 31, 2013	7.83%	7.89%	8.73%	8.96%	\$	101,876,052	
			Standard Deviation of Internal Dispersion		Number of Portfolios	Composite Assets	% of Firm's Assets
Dec 31, 2013	0.67%	2.51%	0.05%		10	\$ 1,147,620	1.13
Nov 30, 2013	2.36%	3.03%	0.07%		9	\$ 577,783	0.57
Oct 31, 2013	5.76%	4.59%	0.16%		6	\$ 377,368	0.37
Sep 30, 2013*	-1.06%	-2.33%	N/A		5	\$ 212,725	0.21

*9/20/2013 inception through 9/30/2013

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Valuation Policies

Successful Portfolios LLC uses custody broker mark to market prices for valuing portfolios, calculating performance, and preparing compliant presentations. Additional information regarding this policy is available upon request.

Composite Description

The Low Beta (LB) Model Composite is a carve-out composite. A carve-out represents a specific strategy within a portfolio with a broader strategic investment mandate. The total return calculation for the LB Model composite includes the cash portion allocated to the model, about 1%.

The LB Model seeks better risk and return characteristics than a portfolio invested 100% in the S&P 500 Index by exploiting the Low Volatility Anomaly. A white paper with more information regarding the Low Beta Model is available at <http://successfulportfolios.com>. A list of all composites with descriptions is available upon request. Performance is expressed in US Dollars.

Benchmark

The benchmark for the Low Beta Model Composite is the Vanguard 500 Index Investor Fund (VFINX), a proxy for the S&P 500 Index.

Fees

Total returns for the composite are compiled net of management fees, trading expenses, and custodial fees. For a complete fee schedule, visit <http://successfulportfolios.com/compensation-schedule>.

Use of Leverage and/or derivatives

At the clients's direction, some accounts use leverage in the form of margin borrowings. Listed options are also utilized for hedging and tactical trading profits.

Measure of Internal Dispersion

Internal dispersion is calculated monthly using the equal weighted standard deviation of the returns for each account within the composite for greater than one month.

3 Year Ex-Post Standard Deviation

The three-year ex-post standard deviations for the composites and benchmarks is not presented and will be included once the composite has established a three-year record of returns.

Treatment of withholding taxes

Withholding taxes on dividends, interest income, and capital gains are treated as non-recoverable in the calculation of composite returns, even though the withholdings may be recoverable in reality.

Composite Creation Date

December 10, 2013