October 31, 2015

Successful Portfolios LLC

Registered Investment Advisors

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Clearwater, Florida 33756
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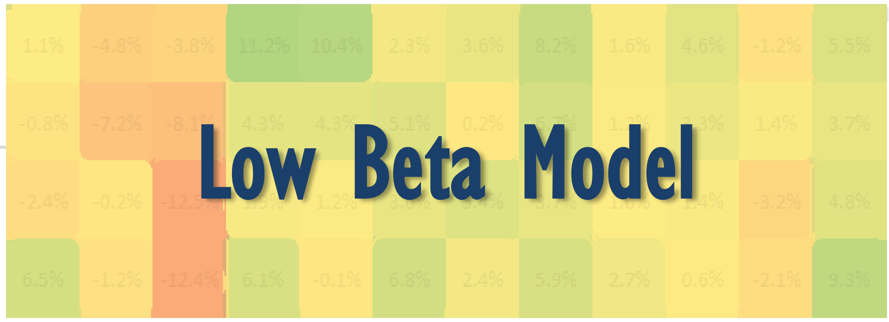


The Low Beta Model

Behavioral biases may be leading too many investors to over-weight risky stocks and under-weight safer stocks. We believe this behavior drives the Low Volatility Anomaly where a portfolio of less risky, low beta stocks may outperform a portfolio of riskier, high beta stocks.

We created the Low Beta (LB) Model to exploit the Low Volatility Anomaly. Our Low Beta strategy focuses on stocks that are boring, predictable, and thus more likely overlooked by investors seeking high risk/reward attributes. Please see our website, www.successfulportfolios.com, to download our whitepaper detailing the Low Beta Model's hypothetical, not-so-boring 12-year performance.

Portfolio Managers

H. Parker Evans, CFA, CMT

- Thirty years of experience as a professional investment advisor
- Chartered Financial Analyst (CFA), Chartered Market Technician (CMT)
- MBA from Nova Southeastern University in 1987, B.A. Economics from Eckerd College in 1982
- Co-founded Successful Portfolios LLC, February 2010

Bradley E. Norbom, CFA

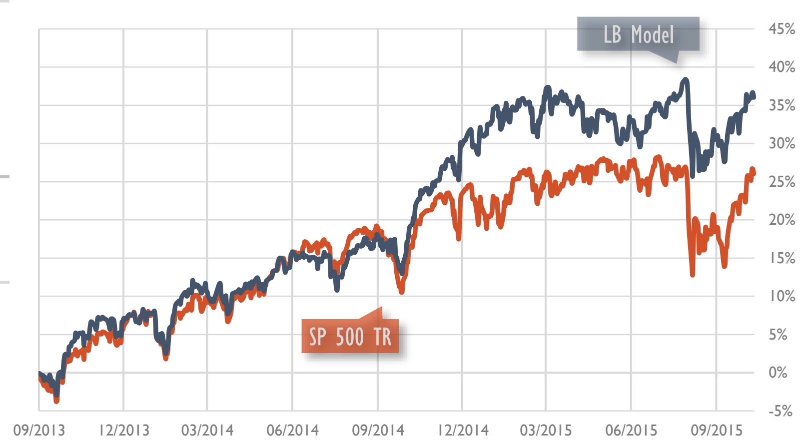
- Fifteen years of professional investment experience
- Author of *The Low Beta Model* and *The Select Directional ETF Model* white papers
- Chartered Financial Analyst (CFA)
- Bachelor of Science in Finance from the University of South Florida in 1995

Return and Risk Measures

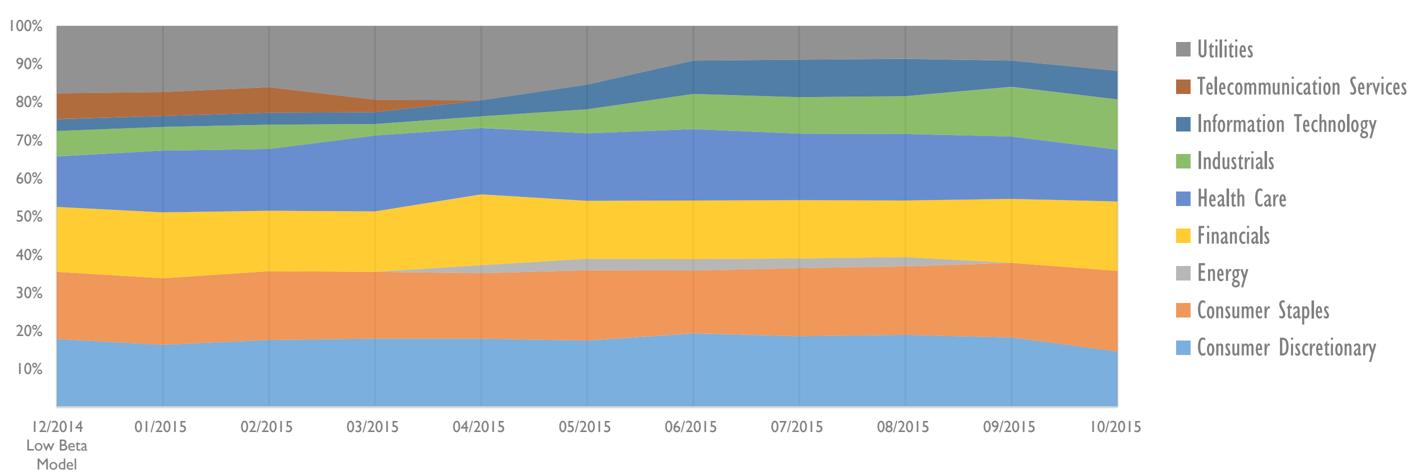
Inception Date	9/20/2013
As of Date	10/31/2015
Total Net Assets	$4,866,040
Annualized Turnover	0.9
No. of Assets Held	30

Returns	LB Model	Benchmark
Since Inception	36.0%	26.0%
Year to Date	5.0%	2.7%
Risk		
Portfolio Beta	0.7	1.0
Daily Annualized Volatility from Incpt.	11.7%	12.9%
Max Draw Down	9.2%	11.1%

Net of Fees Total Return from Inception



Historical Sector Walk



Summary of Actual Monthly Returns (Net of Fees)

Year		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2015	Low Beta Model	1.80%	2.51%	0.08%	-2.75%	1.33%	-2.69%	4.72%	-4.62%	0.08%	4.88%			5.00%
	SP 500 Total Return	-3.00%	5.75%	-1.58%	0.96%	1.29%	-1.94%	2.10%	-6.03%	-2.47%	8.44%			2.70%
2014	Low Beta Model	-2.89%	5.88%	0.08%	0.57%	1.50%	1.91%	-2.48%	3.62%	0.27%	4.42%	3.96%	2.03%	20.14%
	SP 500 Total Return	-3.46%	4.57%	0.84%	0.74%	2.35%	2.07%	-1.38%	4.00%	-1.40%	2.44%	2.69%	-0.25%	13.69%
2013	Low Beta Model									-1.06%	5.76%	2.36%	0.67%	7.82%
	SP 500 Total Return									-2.33%	4.60%	3.05%	2.53%	7.94%

Top 10 Holdings by Market Value

Ticker - Description	Recent Price	Port. Weight	3Yr Beta	Sector	Industry
ORLY - O'Reilly Automotive Inc	$ 276	5.3%	0.9	Consumer Discretionary	Specialty Retail
KR - Kroger Co. (The)	$ 38	4.5%	0.8	Consumer Staples	Food & Staples Retailing
VRSN - Verisign Inc	$ 81	4.2%	0.9	Information Technology	Internet Software & Services
MO - Altria Group Inc	$ 60	4.0%	0.8	Consumer Staples	Tobacco
DPS - Dr Pepper Snapple Group Inc	$ 89	3.9%	0.7	Consumer Staples	Beverages
ABC - AmerisourceBergen Corp	$ 97	3.8%	0.7	Health Care	Health Care Providers & Services
PSA - Public Storage	$ 229	3.7%	0.7	Financials	Real Estate Investment Trusts (REIT
WM - Waste Management Inc.	$ 54	3.6%	0.7	Industrials	Commercial Services & Supplies
GGP - General Growth Properties Inc	$ 29	3.5%	0.8	Financials	Real Estate Investment Trusts (REIT
AZO - AutoZone Inc	$ 784	3.4%	0.7	Consumer Discretionary	Specialty Retail

Additional Information

Total Net Assets - Includes only the fee paying accounts invested in the LB Model.
Portfolio Beta - The weighted average of individual stock 3 year daily betas as calculated by Portfolio 123.
Daily Annualized Volatility - Calculated as the standard deviation population of daily returns multiplied by the square root of 252.
A cash balance is included when calculating Total Returns. The LB Model's cash balance is typically 1% of the portfolio.
Benchmark - The benchmark for the LB Model is the S&P 500 Total Return Index, Bloomberg Symbol <SPXT INDEX>.
Recent Price - The closing price for a stock as of the date of the report and retreived from Interactive Brokers.
Annualized Turnover - Calculated as the minimum of total purchases and sales, divided by 1/2 times ending value, and raised by 365 divided by the number of days.
Max Draw Down - The greatest percent change from peak to trough.

Firm Definition

Successful Portfolios LLC is an independent Registered Investment Advisor formed in February 2010. Successful Portfolios LLC has no affiliations with any other investment advisors. For further information regarding our firm, fee structure, and our qualifications, please visit successfulportfolios.com.

Risks

Past returns or simulated results are not indicative of future performance. While we took steps to mitigate hindsight bias when developing the LB Model, simulated performance was nonetheless performed on historical data. We believe the data provided by Portfolio 123 to be accurate; however, we can make no guarantee of past or future data reliability.

On occasion, the portfolio manager may make minor altercations to the model investment decision rule set or override a model investment decision in light of perceived data irregularities.