

Disclaimers

A Note About Our Reports - The information and market values contained in all reports are based on data received from your custodian(s), outside pricing services, and other sources that Shakespeare Wealth Management believes to be reliable. These market values are net of fees and also include accrued interest (if applicable). Valuations can be inherently imprecise, particularly regarding less liquid assets, and the valuations shown may be greater or less than the price at which the assets can be sold. Performance and market values for the assets in your account(s) obtained from another source may differ from the information in this report because the performance calculations and values may have been based on different sources of pricing information, accounting or calculation methodology and analysis. We urge you to advise us immediately if you have not received your custodian or brokerage statement which is required to be delivered to you no less frequently than quarterly. In addition, please compare any account information provided by us with account statements from your broker-dealer or custodian and to advise us of any discrepancies. The official record of your account is maintained by your custodian.

Performance Calculations - Portfolio performance is calculated utilizing a time weighted return (TWR) methodology. All cash flows are weighted from the actual date of the contribution or withdrawal in order to minimize the effect of cash flows on the investment performance of your portfolio. TWR is expressed as a percentage gain or loss in the investment's value. Returns for your portfolio are presented net of fees (money manager fees, Shakespeare's advisory fees, and custodian fees) and other expenses (where applicable) paid from your account(s). It should also be noted that, certain security types and other assets are excluded from this report. These assets may include, among others, real estate, notes and mortgages, insurance policies, personal property, receivables, and partnerships interests. The performance results have been compiled solely by Shakespeare and have not been independently verified. Please keep in mind that past performance may not be indicative of future results and does not guarantee future positive returns. This report includes information as of the date indicated based on trades that have been executed in the account(s). To the extent that your regular account statements report information based on settlement date rather than trade date, there is a possibility that trades executed but not settled before the end of a reporting period may be reflected in this report but not on your regular account statements.

Benchmarks - Performance returns are shown in comparison to a benchmark return. The benchmark return is used for comparative purposes only and the benchmark generally reflects the risk characteristics and investment style of the investments/accounts shown in this report. The benchmarks are unmanaged and include reinvestment of all dividends and capital gain distributions. These benchmarks also do not reflect any fees or expenses. Benchmark data is obtained from sources considered to be reliable, and as such we make no representations or guarantees with regard to the accuracy of such data. For additional information about the benchmarks used in your report, please contact your Shakespeare Wealth Management team.

Keeping Shakespeare Up-to-Date - If you wish to impose reasonable restrictions or modify existing restrictions concerning the management of your account or if your financial situation, investment objectives, or risk tolerance have changed, please contact Shakespeare at 262-814-1600. We will contact you at least annually to determine if your investment goals, objectives and risk tolerance have changed.

ADV & Privacy Policy Offering - If you would like to obtain copies of ADV Part 2 or the Privacy Policy for Shakespeare or for any of the separate account managers managing your account(s), please contact your team at 262-814-1600. Copies will be provided to you free of charge.

Performance quoted is past performance and is no guarantee of future results. Future returns could be lower or higher. Investment value will fluctuate, and security positions, when sold, may be worth more or less than original cost.

Market Terms

Accrued Interest

Interest that has accumulated since the last pay date, but has not yet been paid. Computed using the interest rate of the security.

Beginning/Ending Value

The total value of all investments in your portfolio at the beginning or ending of the period or on a specific date. This value includes the market value of securities, cash and money funds, and accrued interest on bonds.

Capital Flows

Deposits and withdrawals of cash and securities. Capital flows include receipts and transfers of securities as well as cash deposits and withdrawals.

Cost Basis

Original price of an asset, used in determining capital gains. Cost Basis is usually the purchase price including all fees.

Expense

Fee charged against a portfolio, reducing portfolio value. Includes Management Fees charged by the advisor.

Time Weighted Return (TWR)

Provides a measure of the growth of a portfolio in terms that remove the effect of the timing and size of capital flows.

**If you would like a copy of the Shakespeare Wealth Management Form ADV Part 2A and 2B,
please send a written request to:**

Shakespeare Wealth Management, Inc.

N22 W27847 Edgewater Drive, Suite 101 Pewaukee, WI 53072

If you wish to modify or impose reasonable restrictions concerning the management of your account, or if your financial situation, investment objectives, or risk tolerance have changed, please contact your Shakespeare Wealth Management investment advisor representative at 262-814-1600. We will contact you at least annually to determine if your investment goals, objectives, and risk tolerance have changed.

We urge that you advise us immediately if you have not received your custodian or brokerage statement, which is required to be delivered to you no less frequently than quarterly. In addition, please compare any account information provided by us with account statements from your broker-dealer or custodian and to advise us of any discrepancies. The official record of your account is maintained by your broker-dealer or custodian.

What Does Shakespeare Wealth Management, Inc.® (“Shakespeare”) Do With Your Personal Information?

The Law -

Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share and protect your personal information. Please read this notice carefully to understand what we do.

Our policy -

The types of personal information we collect and share depend on the product or service you have with us. This information can include: Income, Employment and residential information, Social security number, Cash balance, Security balances, Transaction detail history, Investment objectives, goals, and risk tolerance. When you are *no longer* our customer, we continue to share your information as described in this notice.

Your Rights -

All financial companies need to share customers’ personal information to run their everyday business. We list below the reasons financial companies can share their customers’ personal information; the reasons Shakespeare chooses to share; and whether you can limit this sharing.

Definitions -

Everyday business purposes – the actions necessary by financial companies to run their business and manage customer accounts, such as providing investment advisory and financial planning advice, processing securities transactions, and otherwise providing financial services to you.

Affiliates – companies related by common ownership or control. They can be financial and nonfinancial companies. Shakespeare has no affiliates.

Non-Affiliates- companies not related by common ownership or control. They can be financial and nonfinancial companies. Shakespeare does not share information with non-affiliates for marketing purposes.

Joint Marketing – a formal agreement between nonaffiliated financial companies that together market financial products or services to you. Shakespeare does not engage in joint marketing with non-affiliates.

FACTS

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Reasons we can share your personal information	Does Shakespeare share?	Can you limit this sharing?
For our everyday business purposes—such as to provide advice, process your transactions, and maintain your account(s)	Yes	No
For our marketing purposes—to offer our products and services to you	Yes	No
For joint marketing with other financial companies	No	We do not share
For our affiliates' everyday business purposes—information about your transactions and experiences	No	We do not share
For our affiliates' everyday business purposes—information about your creditworthiness	No	We do not share
For our affiliates to market to you	No	We do not share
For non-affiliates to market to you	No	We do not share
Contact Us	Call Shakespeare at 262-814-1600	

Sharing Practices	
How often does Shakespeare notify me about their practices?	We must notify you about our sharing practices when you become a client.
How does Shakespeare protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.
How does Shakespeare collect my personal information?	<p>We collect your personal information, for example, when you</p> <ul style="list-style-type: none"> • establish an investment advisory relationship • contract for financial planning services • open an account or deposit money with custodians • purchase or sell securities with executing broker-dealers <p>We also collect your personal information from others, such as custodians, broker-dealers, or other companies.</p>
Why can't I limit all sharing?	<p>Federal law gives you the right to limit sharing only for</p> <ul style="list-style-type: none"> • affiliates' everyday business purposes—information about your creditworthiness • affiliates to market to you • non-affiliates to market to you <p>State laws and individual companies may give you additional rights to limit sharing.</p>

Relationship Summary

Introduction

We are Shakespeare Wealth Management, Inc. (“Shakespeare”), an investment adviser registered with the Securities and Exchange Commission. Investment advisory and brokerage services and fees differ, and it is important for you to understand the differences.

Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://www.investor.gov/crs), which also provides educational materials about broker-dealers, investment advisers, and investing. Our firm and financial professionals’ registration information are also publicly available on the [Investor.gov](https://www.investor.gov) website.

Relationships & Services

Q: What investment services and advice can you provide me?

A: We offer customized investment advisory and financial planning services to retail investors. We offer advice on a full suite of securities described in Item 8 of our Form ADV Part 2A (our “**Disclosure Brochure**”), including equities, fixed income, mutual funds, ETFs, options, and similar investments. Our services are generally provided on a discretionary basis, which means that we have the power to buy and sell securities for your account without your prior consent. This authority is usually unlimited and remains in effect until you revoke it. We may provide non-discretionary investment advice, where we make investment recommendations to you and you decide whether to implement the recommendation. We do not give advice on any proprietary investment products.

We usually review portfolios at least annually. However, we do monitor accounts on a continuous basis and conduct ad hoc reviews if you change your objectives or risk tolerance, upon significant market and economic events, or if we change our investment strategy.

Shakespeare generally requires a minimum account size of \$1,000,000 for investment management services, which can be waived.

Q: Given my financial situation, should I choose an investment advisory service? Why or why not?

A: Advisory services are usually appropriate when you have a portfolio of securities for which you require ongoing advice. Investors who maintain few securities holdings and are not inclined to make changes to their portfolio are likely best suited for a traditional brokerage account with a FINRA-registered firm.

Q: How will you choose investments to recommend to me?

A: We recommend investments based upon your individual circumstances, financial situation, expectation of current and future cash needs, investment objective, and risk tolerance. In addition, we attempt to identify those investments in which we expect to yield an acceptable level of return given the amount of risk you’re willing to assume, taking into account the level of diversification and how different securities and asset classes may complement one another.

Q: What is your relevant experience, including your licenses, education, and other qualifications?

A: Our financial advisors have been in the financial services industry for several years and maintain a professional designation such as CFP® or CFA®, or the Series 65 exam qualification. You can find information on any professional designations of your financial advisor in the Form ADV Part 2B (“**Brochure Supplement**”) we provide you at the onset of the advisory relationship.

Q: What do these qualifications mean?

A: These qualifications assure that our professionals have met specific regulatory exam requirements required to conduct investment activities (e.g., Series 65). In addition, professional certifications such as the CFP® and CFA® require successful passing of the certification exam as well as rigorous continuing education requirements.

Fees, Costs, Conflicts & Standard of Conduct

Q: What fees will I pay?

A: Our quarterly fees are calculated as a percentage of the assets under our management, so our fees will rise and fall with the value of the assets we manage for you. As a result, we are economically incented to recommend that you place more assets in your account in order to increase the value of your portfolio, because as the value increases, so do our fees.

In addition to our fees, you will be charged transaction fees by your custodian for its services. These fees vary depending on the custodian. Under a transaction fee arrangement, the more transactions effected in your account, the more fees you will pay, and high activity in your account does not assure positive portfolio performance. Some securities carry additional costs, such as mutual funds and ETFs. In addition to advisory and transaction fees, there are additional fees such as postage and handling, transfer taxes, SEC fees for sales of securities, and similar fees. These additional fees are not material, but like advisory fees and custodian fees, they do have an adverse impact on the value of your portfolio over time. Financial planning fees will be charged at an hourly or fixed rate as agreed upon by you and the firm. You can find more information about our fees and costs under Item 5 of our Disclosure Brochure, available at Investor.gov/CRS.

Q: Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?

A: We charge asset-based fees, so our fees are calculated as a percentage of the value of your portfolio we manage. For example, a \$10,000 investment at a 1% annual fee results in an annual deduction of \$100 from your portfolio (meaning only \$9,900 ends up invested). This means that it will take longer for you to realize positive returns than if no fees were charged. In this example, if you generated a 3% return, your net return would be 2%. Assuming nothing changes, it could take 18 months to realize a \$300 return on your \$10,000 investment.

You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.

Q: What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?

A: *When we act as your investment adviser*, we have to act in your best interest and not put our interests ahead of yours. At the same time, the way we make money creates some conflicts of interest. You should understand and ask us about these conflicts, because they can affect the investment advice we provide. Here is an example to help you understand what this means.

- Shakespeare and one of its principals may make investments in certain private real estate projects in which appropriately qualified clients may be solicited to invest. Please note that any investment recommendation of such private real estate investments to potential investors may be viewed as being in the best interests of the firm or its principals as opposed to those of the investors.

Q: How might your conflicts of interest affect me, and how will you address them?

A: Conflicts of interest can incentivize us to put our interests ahead of yours. We manage these conflicts through disclosures and employing supervision procedures to ensure our financial advisors are acting in your best interest. If a financial advisor has outside business activities, it will be disclosed in their Brochure Supplement. Please see Items 10, 11, and 14 of our Disclosure Brochure as well as your financial advisor's Brochure Supplement for additional information about conflicts of interest.

Q: How do your financial professionals make money?

A: Our financial advisors are paid a salary and bonus. As a result, we are incentivized to recommend that you add additional assets to your account.

Disciplinary History

Q: Do you or your financial professionals have legal or disciplinary history?

A: No. You can visit [Investor.gov/CRS](https://www.investor.gov/crs) for a free and simple search tool to research our firm and our financial professionals.

Additional Information

Q: Who is my primary contact person?

A: Your Shakespeare financial advisor will be your primary point of contact. However, administrative requests may be handled by an administrative assistant or client service professional.

Q: Is he or she a representative of an investment adviser or a broker-dealer?

A: None of our professionals are associated with a broker-dealer. All investment professionals are licensed with Shakespeare as investment adviser representatives.

Q: Who can I talk to if I have concerns about how this person is treating me?

A: In the event you have issues to be addressed, you may contact Mr. Kevin Reardon at 262-814-1600 or by email to kevin@shakespearewm.com.

You can find additional information about our investment advisory services at [Investor.gov/CRS](https://www.investor.gov/crs). You may also request a printed copy of this Client Relationship Summary by contacting us at 262-814-1600 or via email to shakespeare@shakespearewm.com.