

A Comparison of Potential Risks and Returns (1/2/1987 – 12/31/2019)

| Asset Mix | Beginning of Period | Compounded Annualized Return | Maximum Drawdown | Longest Drawdown | Annualized Standard Deviation | Best Monthly Return | Worst Monthly Return |
|--|---------------------|------------------------------|------------------|------------------|-------------------------------|----------------------|-----------------------|
| 100% US Equity (US Russell 3000) | 1/2/1987 | 10.54% | -55.66% | 4.42 years | 14.98% | 12.81% on 1/30/1987 | -22.42% on 10/30/1987 |
| 100% US Small Cap | 1/2/1987 | 9.74% | -59.76% | 3.44 years | 18.97% | 18.25% on 4/30/2009 | -32.14% on 10/30/1987 |
| 100% World Equity* (80% US/20% International) | 1/2/1987 | 9.85% | -55.84% | 4.46 years | 14.65% | 12.36% on 1/30/1987 | -20.43% on 10/30/1987 |
| 100% International Equity (World, Excluding US) | 1/2/1987 | 6.27% | -60.90% | 6.47 years | 17.20% | 15.40% on 10/31/1990 | -22.66% on 10/31/2008 |
| 100% US Fixed Income (Total Aggregate US Bond Market) | 1/2/1987 | 5.56% | -13.13% | 2.02 years | 3.90% | 3.95% on 5/31/1995 | -3.96% on 4/30/1987 |
| Conservative Portfolio (20% Equity, 80% Fixed Income) | 1/2/1987 | 6.63% | -13.38% | 1.57 years | 4.41% | 4.49% on 12/31/1991 | -5.14% on 10/31/2008 |
| Moderately Conservative Portfolio (35% Equity, 65% Fixed Income) | 1/2/1987 | 7.39% | -19.10% | 1.33 years | 5.87% | 5.55% on 12/31/1991 | -7.61% on 10/30/1987 |
| Moderate Portfolio (50% Equity, 50% Fixed Income) | 1/2/1987 | 8.07% | -28.47% | 2.36 years | 7.70% | 6.59% on 12/31/1991 | -11.15% on 10/30/1987 |
| Moderately Aggressive Portfolio (65% Equity, 35% Fixed Income) | 1/2/1987 | 8.69% | -37.39% | 3.00 years | 9.69% | 8.25% on 1/30/1987 | -14.29% on 10/30/1987 |
| Aggressive Portfolio (80% Equity, 20% Fixed Income) | 1/2/1987 | 9.24% | -45.67% | 3.21 years | 11.78% | 10.01% on 1/30/1987 | -17.11% on 10/30/1987 |

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The above returns are not based on any IRON Financial portfolios.

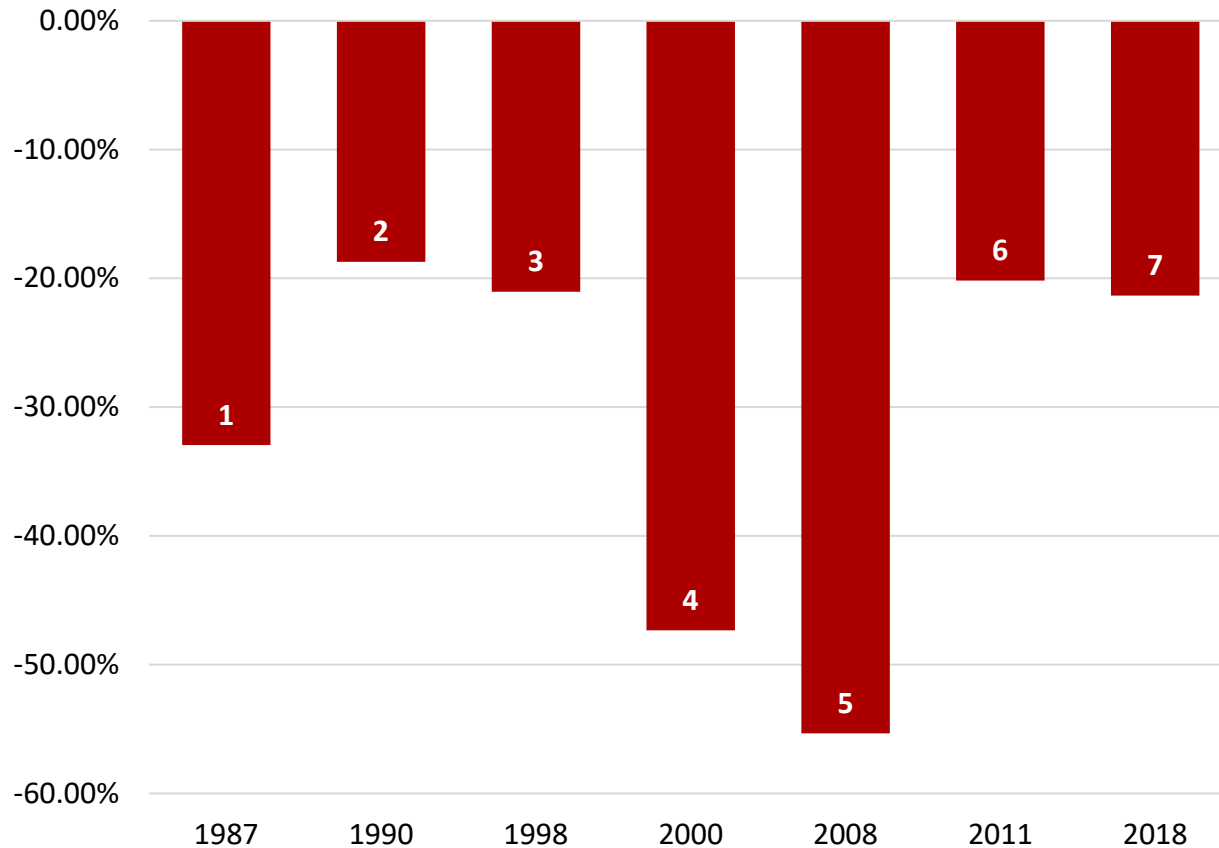
The above is for educational and informational purposes so that an investor can understand the benefits of a diversified portfolio. The Portfolio returns reflect the fact that the portfolios were rebalanced annually. Actual returns for individual client portfolios managed by IRON Financial, LLC may vary and do not necessarily coincide with the returns for the model portfolio performance. Actual performance of client portfolios may differ materially due to the timing related to the actual deployment and investment of a client portfolio, the reinvestment of dividends, length of time various positions are held, client objectives and restrictions, and fees and expenses incurred by the individual portfolio. Standard deviation for the Model Portfolio is a statistical estimate measuring how dispersed returns are around an average. Standard deviation is not meant to be a prediction of fund or model volatility and actual volatility of any portfolio based in whole or in part on the models shown will vary and may be higher.

The allocation for the equity portion of the risk based portfolios is 80% US Equity and 20% World Equity.

The allocation for the fixed income portion of the risk based portfolios is 100% US Fixed Income

Source: Morningstar Direct

The 7 Largest US Stock Market Drops Since 1987



1. Stock Market Crash of 1987

8/21/1987 – 12/4/1987

Total Stock Index* drops **32.95%**

2. Persian Gulf War

7/16/1990 – 9/27/1990

Total Stock Index* drops **18.72%**

3. Russian Financial Crisis

7/17/1998 – 10/8/1998

Total Stock Index* drops **21.04%**

4. Tech and Internet Bubble

3/24/2000 – 10/9/2002

Total Stock Index* drops **47.33%**

5. US Financial Meltdown

10/11/2007 – 3/9/2009

Total Stock Index* drops **55.34%**

6. European Sovereign Debt Crisis

7/7/2011 – 10/3/2011

Total Stock Index* drops **20.18%**

7. Tariff Wars and Government Shutdown Talks

9/21/2018 – 10/26/2018

Total Stock Index* drops **21.34%**

*Russell 3000 Index used to determine Total Stock Index calculations.