

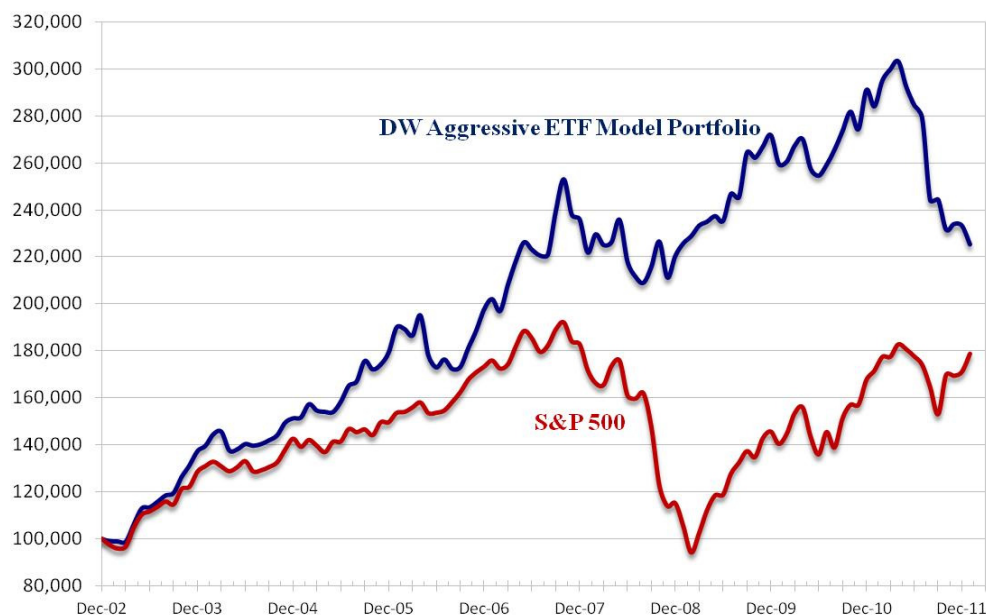
# Dunn Warren Investment Advisors, LLC

## Exchange Traded Funds

February 2012

**Growth of \$100,000**

James Cornehsen, CFA  
 6143 S. Willow Dr. Ste. 102  
 Greenwood Village, CO 80111  
 (877) 491-7514  
 www.dunnwarren.com



Returns as of 1/31/2012	DW Aggressive	DW Growth <sup>(1)</sup>	S&P 500 (with Div)	DW Moderate	DW Conservative	DW Income <sup>(3)</sup>	Benchmark <sup>(2)</sup>
1 Mo.	-3.4%	-2.6%	4.5%	-2.3%	-1.9%	-0.1%	2.1%
3 Mo.	-2.7%	-2.3%	5.3%	-2.2%	-1.9%	-0.5%	3.0%
YTD	-3.4%	-2.6%	4.5%	-2.3%	-1.9%	-0.1%	2.1%
12 Mo.	-20.7%	-18.9%	4.2%	-13.6%	-12.3%	-7.2%	5.7%
3 Year Annualized	-0.1%	-0.1%	19.2%	-0.9%	-0.3%	0.6%	13.8%
5 Year Annualized	2.2%	2.4%	0.3%	2.2%	1.5%	1.5%	3.4%
Since Inception 1/1/2003 <sup>(1,3)</sup>	125.6%	45.2%	78.9%	81.2%	65.7%	22.1%	72.4%
Annualized Since Inception	9.3%	4.7%	6.5%	6.7%	5.7%	2.9%	6.1%
Annual Returns							
2003	37.6%	NA	28.7%	19.6%	17.2%	NA	17.2%
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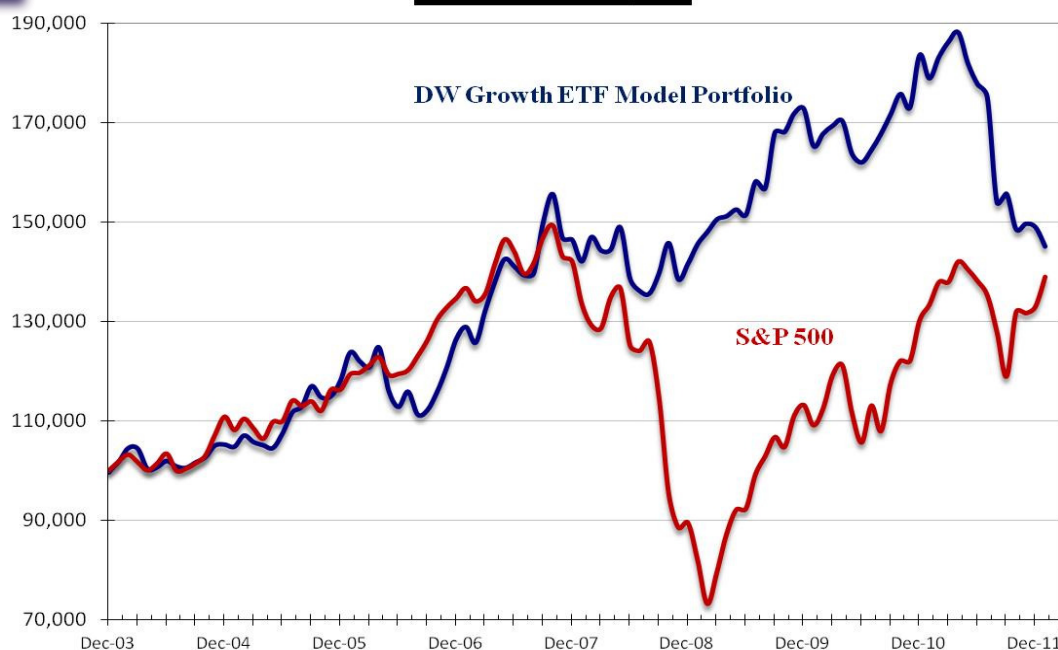
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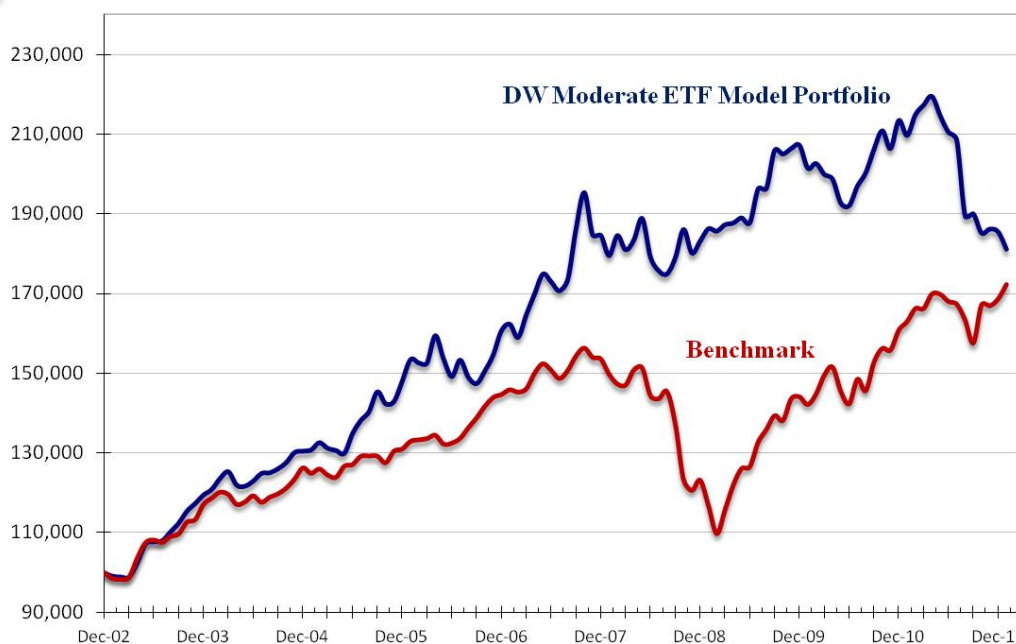
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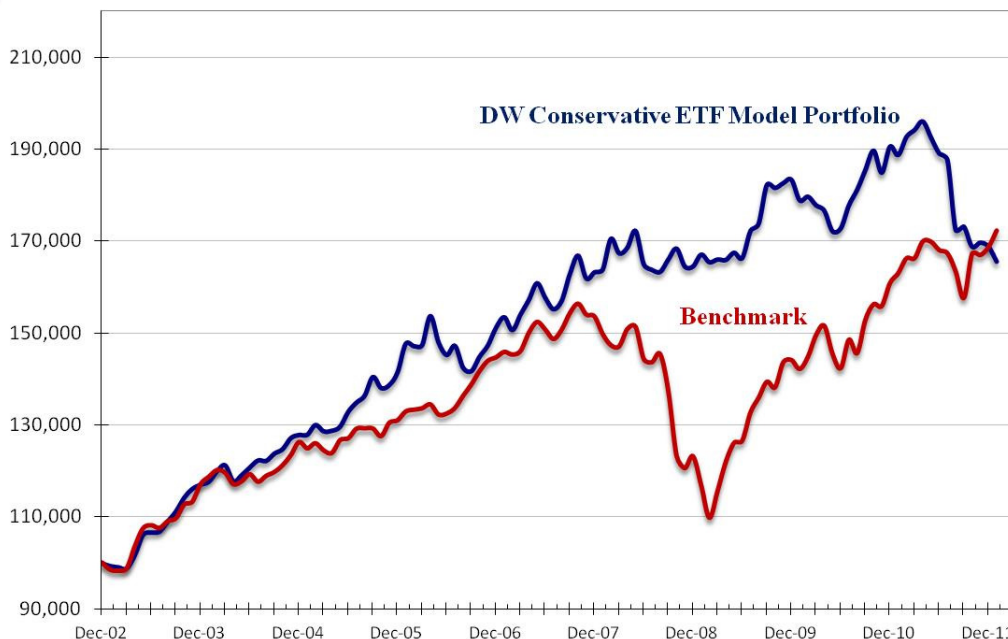
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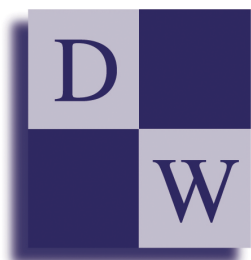
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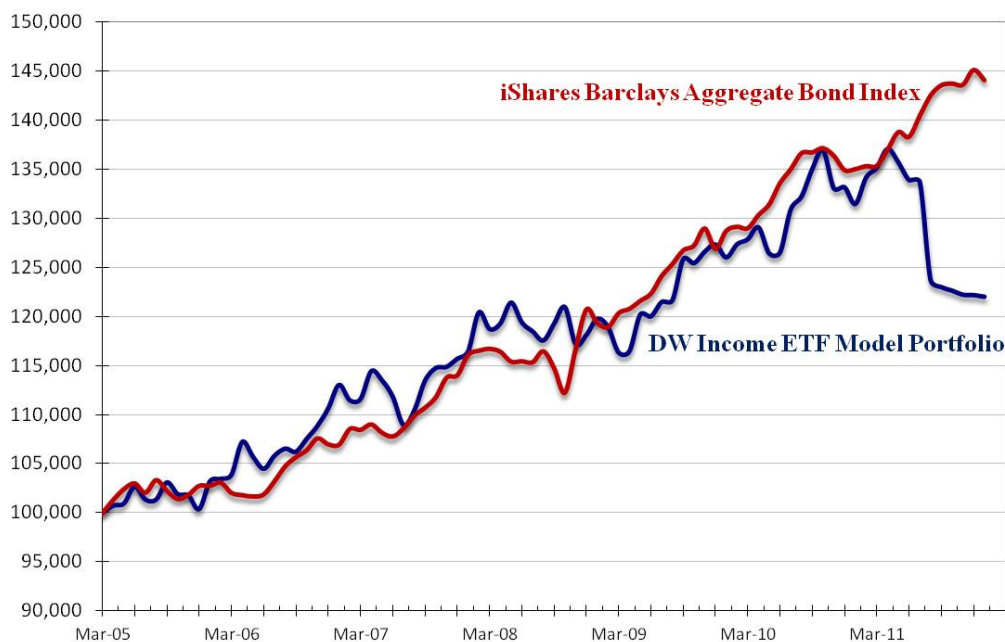
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