

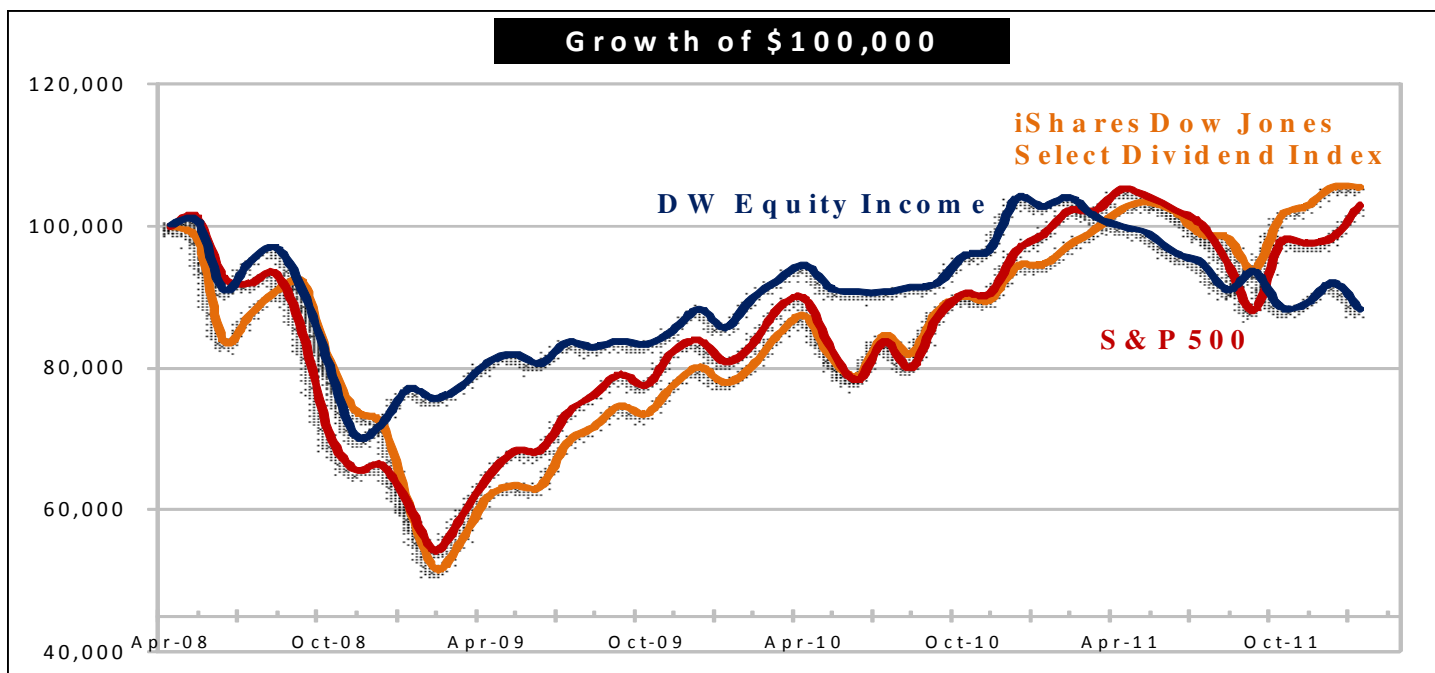


Dunn Warren Investment Advisors, LLC

Equity Income

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Returns as of 1/31/2012	iShares Dow Jones Select		
	DW Equity Income	Dividend Index (DVY) ⁽¹⁾	S&P 500 (with Div)
1 Mo.	-4.1%	0.0%	4.5%
YTD	-4.1%	0.0%	4.5%
12 Mo.	-14.1%	11.6%	4.2%
Since Inception 5/1/2008	-11.8%	5.5%	3.0%
Current Yield	3.6%	3.3%	2.2%
Annual Returns			
2008 (From 5/1/2008)	-27.9%	-27.8%	-33.7%
2009	22.3%	11.0%	26.5%
2010	17.7%	17.7%	15.1%
2011	-11.5%	11.9%	2.1%

Notes: ⁽¹⁾ iShares Dow Jones Select Dividend Index (DVY) is an index used to track dividend stocks and can be purchased as an ETF

Model results do not represent actual trading and may not reflect the impact that material economic and market factors might have on the advisor's decision-making if the advisor were actually managing a client's money. Past performance is no guarantee of future performance. There can be no assurance that a client's investment objective will be achieved or that a client will not lose a portion or all of his or her investment. All returns are in U.S. dollars and include reinvested dividends, earnings, and a 2.00% annual or 0.166% monthly management fee, and are computed using a time-weighted total return. The Standard and Poor's 500 Stock Market indexes are an unmanaged list of common stocks frequently used as a measure of market performance. The S&P 500 is presented as a general benchmark of market performance. The Dow Jones Select Dividend IndexSM family measures the stock performance of the world's top dividend-paying companies in a suite of global, regional and country indexes. Each index contains between 15 and 100 stocks that have been selected by dividend yield, subject to screens for dividend quality. The difference between the model portfolio and the S&P 500 are that the model portfolio can incorporate different industry, sector and country weightings than the S&P 500 at any time. This performance calculation also assumes immediate implementation of the recommendations. Please contact Dunn Warren directly for a list of the recommendations provided for this model over the last year. Note: We had an incorrect link to performance for the S&P 500 and Benchmark. We have updated these returns as of 2/1/2012 for the monthly and annual returns.