

## INVESTMENT / RESEARCH PROFESSIONALS

**ANDREW P. GRIESINGER**  
*Chief Investment Officer*  
 BS - Cornell University  
*Experience: 10 Yrs*

**DAVID J. D'AMICO, CFA**  
*President*  
 BS - Bentley College  
 MS - Boston College  
*Experience: 20+ Yrs*

**JOSEPH B. LUDWIG**  
*Managing Director*  
 BS, BA - Rutgers University  
 MS - Rensselaer Polytechnic Institute  
*Experience: 20+ Yrs*

**CHARLES M. TOOLE, CFA**  
*Assistant Vice President*  
 BS - Worcester Polytechnic Institute  
 MS - Northeastern University  
*Experience: 4 Yrs*

**DAVID SCHIFFER**  
*Analyst*  
 BA - University of Massachusetts  
*Experience: 3 Yrs*

**SONIA SPIRLING**  
*Analyst*  
 BS - University of Rochester  
 MS - SUNY Brockport  
*Experience: 2 Yrs*

## WEALTH PRESERVATION PHILOSOPHY

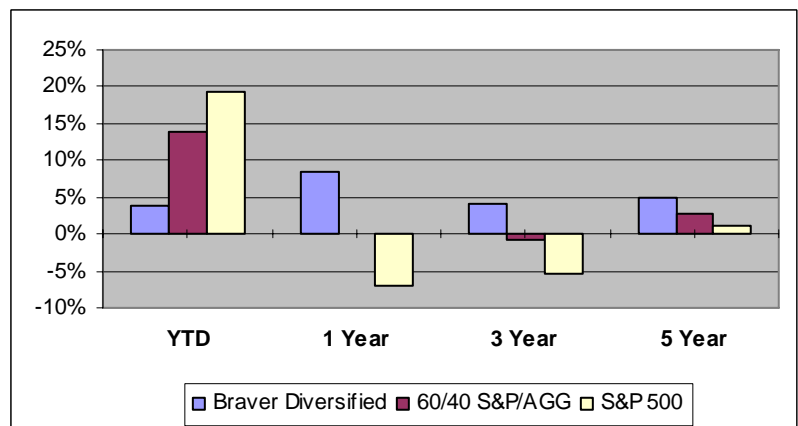
Braver's wealth preservation investment philosophy focuses on risk control. We believe that avoiding major market declines is the single most important factor to long term investment success and risk control. We take a long term strategic view but believe clients can benefit from active, tactical adjustments to preserve capital especially when markets are trending downward. We have proprietary, quantitative investment programs that actively manage portfolios and utilize cash proactively to preserve wealth. This has mitigated downside movements while still capturing a large portion of the upside. Our Wealth Preservation strategies are appropriate for investors who cannot afford nor do not accept the short term risk associated with buy and hold investment strategies, yet still want or need growth in their portfolio. **These programs have two primary objectives: Avoid significant market declines and produce reasonably positive investment returns.** We provide comprehensive wealth management services to individuals and their families, small corporations, charitable organizations and retirement plans.

## INVESTMENT OBJECTIVE

A conservative investment program where preservation of capital is one of the principal objectives. Our Diversified Asset Program is comprised of more than ten proprietary computer models, each analyzing a separate asset class for potential investment. Accounts are monitored daily and based on probabilistic computer models, Braver positions the money among the asset classes deemed to offer the best risk/reward opportunities at a given point in time. Our active allocation that moves by asset class has allowed us to utilize cash proactively in order to mitigate risk and miss many of the down markets while participating in the up markets. The portfolios can have up to 100% in money markets and 100% in equity funds. The current maximum fixed income exposure is 20%. This strategy is recognized by Informa Investment Solution's Plan Sponsor Network (PSN) as a "Top Gun" strategy for the period ending June 30, 2009.

## PERFORMANCE SUMMARY September 30, 2009

	Braver Diversified	60/40 S&P/AGG	S&P 500
YTD	3.95%	13.84%	19.27%
1 Year	8.52%	0.08%	-6.90%
3 Year	4.23%	-0.69%	-5.43%
5 Year	5.02%	2.66%	1.02%

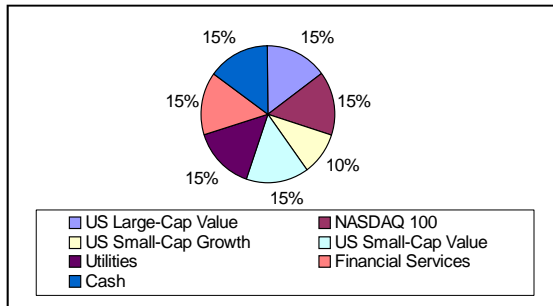


FOR ADDITIONAL INFORMATION PLEASE CONTACT:

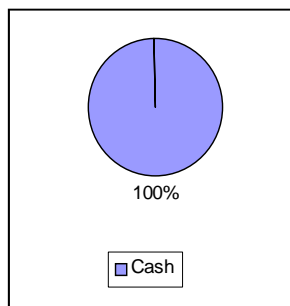
David D'Amico  
 ddamico@thebravergroup.com  
 617.969.0223  
 www.braverwealth.com

## ALLOCATION BY ASSET CLASS

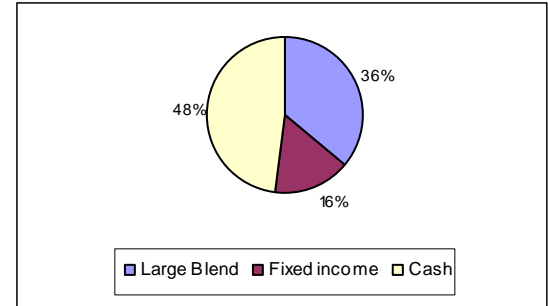
As of September 30, 2007



As of September 30, 2008



As of September 30, 2009



## GIPS PERFORMANCE DISCLOSURES

Braver Wealth Management, LLC  
Diversified Asset Allocation Composite  
1-January-1999 through 31-December-2008

Year	Total Return (percent)	Benchmark Return (percent)	Number of Portfolios	Internal Dispersion (percent)	Total Composite Assets (\$ Million)	Total Firm Assets (\$ Million)
1999	31.20	8.30	87	N/A	33.2	147.4
2000	-1.60	1.70	118	N/A	37.3	159.4
2001	4.20	-3.90	114	N/A	38.2	172.3
2002	-4.70	-11.30	142	N/A	43.8	188.3
2003	19.80	18.60	196	N/A	69.7	263.5
2004	1.54	7.70	232	1.03	81.5	326.2
2005	0.00	4.40	151	0.49	35.9	334.4
2006	13.86	10.70	158	1.48	52.1	381.6
2007	0.68	5.90	182	0.63	56.1	394.5
2008	0.92	-26.38	125	0.56	31.8	327.9

Braver Wealth Management, LLC. has prepared and presented this report in compliance with the Global Investment Performance Standards (GIPS®)

### Notes:

1. Braver Wealth Management, LLC (f/k/a Tandem Financial Services, Inc.) is an independent investment management firm established in 1987. The firm manages a variety of equity, fixed income, and balanced portfolios for individuals and institutions. Additional information regarding the firm's policies and procedures for calculating and reporting performance is available upon request.
2. The Diversified Asset composite uses computer models to allocate assets among money market funds and a wide array of market segments (equity and bond segments). The portfolios can have up to 100% in money markets.
3. The benchmark is the Morningstar Balanced Fund Objective Average. The benchmark index is provided by Morningstar, Inc.
4. This composite was created in 1986. A complete list and description of firm composites is available upon request.
5. Valuations are computed and performance reported in US dollars.
6. Performance figures are presented before management and custodial fees but after all trading expenses.
7. Portfolios in this composite have a fixed fee schedule. The fixed fee is 1.00% on first \$1MM, 0.80% on next \$1.5MM, 0.6% on next \$2.5MM, and 0.40% over \$5MM.
8. Internal dispersion is calculated using the equal-weighted standard deviation of all portfolios that were included in the composite for the entire year.
9. For periods prior to 2004 Braver Wealth Management, LLC was not in compliance with GIPS standards because internal dispersion was not calculated.

Past performance is not indicative of future results

FOR ADDITIONAL INFORMATION PLEASE CONTACT:

David D'Amico  
ddamico@thebravergroup.com  
617.969.3407