THE DASH INVESTMENTS ADVANTAGE

HELPING INDIVIDUAL INVESTORS ACHIEVE THEIR FINANCIAL GOALS

DASHINVESTMENTS®

Dash Investments

HELPING INDIVIDUAL INVESTORS
ACHIEVE THEIR FINANCIAL GOALS

A Partner in Your Success

A Message From Our CEO & Chief Investment Officer

The story of Dash Investments began over 25 years ago, when a chance meeting between myself and legendary investor, "Warren Buffett," sparked a mentorship that continues to this day.

Back then it became apparent to me that something was missing from the investment industry. I saw that top-tier investment management was only made available to big institutions and very large private investors. It was my belief that all investors deserved to have access to high-quality investment management strategies, ongoing financial planning services, and proactive customer service. It was this idea that inspired me to start Dash Investments – a firm with a different philosophy that would truly enable all investors to achieve their financial goals.

On average, over the last 15 years, more than 9 out of 10 clients have chosen to stay with Dash Investments.*

We believe that no two investors are the same, and we incorporate this belief into everything we do. More than serving as your investment advisor, we strive to be a partner in your success. That's why we offer a complete, personalized service that blends financial planning with investment management to meet your specific financial goals.

We believe that communication is the cornerstone of an effective partnership. With frequent and proactive communications, we strive to keep our clients ahead of the curve. As a client of Dash Investments, you'll always have someone available to answer your financial questions and help guide you through the wide world of finance.

Above all, we believe in the value of your peace of mind. We employ a simple investment strategy our clients can understand and it is managed by a team of highly qualified financial experts who always have your best interest in mind.

We believe "partnership" means sitting on the same side of the table as our clients. That's why our principals keep a majority of their own personal portfolios invested alongside clients. If you own it, we own it. This ensures that our interests are always 100% aligned with yours.

Our clients include working individuals in or near retirement, as well as institutions. Regardless of what kind of investors they are, we take the time to get to know each of them personally. In doing so, we have built relationships with investors all over the country who value our professional investment expertise and advice. We look forward to getting to know you and hope to become a partner in your success.

Respectfully,

J. Dash

Jonathan Dash
CEO & Chief Investment Officer

*Average annual Private Client retention, 2004-2018 (calculated as 1-[sum of (number of terminations in year/ number of clients in year)]/number of years).

Dash Investments: *an Overview*

Dash Investments is a privately owned, independent investment advisory firm that manages private client accounts for individuals, families, and institutions across America.

Catering to the individual investor, we offer a full range of investment advisory and financial services, tailored to each client's unique needs. At Dash, all aspects of the investment process are skillfully managed for the client by experienced investment professionals. In addition, each client receives comprehensive financial planning to ensure that they are moving toward their financial goals.

Principals of the firm keep a majority of their investable assets under management alongside client investments – ensuring 100% alignment of interests with their clients.

All client accounts are held at well-known, third-party custodial institutions that specialize in asset custody and administration.

As a fee-only advisor, client fees at Dash Investments are based on a small percentage of total portfolio value. We are not a broker, and thus earn no commissions from selling products or making trades. This fee structure aligns our interests with yours – our only incentive is your success.

Our top priority is ensuring that each of our clients receives the guidance they need to achieve their financial goals. On average, over the last 15 years, more than 9 out of 10 clients have chosen to stay with Dash Investments.*

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Constructing a Portfolio Suited to Your Needs

Because no two investors are the same, it is important that your portfolio be tailored to you. You need to know that your investment advisor understands your goals and is managing your portfolio in accordance with them.

As a first step, your Financial Counselor will take the time to understand your complete financial picture. A number of factors are considered in order to determine the proper strategy and overall financial plan that is right for you:

Investment Goals
Is your goal to conservatively grow the value of your investment portfolio in anticipation of retirement, or are you simply looking to preserve your current wealth? Do you currently require a specific amount of cash flow from your portfolio to support your lifestyle?

Time Horizon Considerations
How long will your investable assets need to be employed to reach your goals?

An investor hoping to grow funds to buy a house in five years has a time horizon of five years. A retiree who predicts he or she will be in retirement and require cash flow for 30 years has a time horizon of 30 years. Each may need to employ different strategies to help them reach their goals over their very different time horizons.

Cash Flow Requirements
Do you require cash flow from your portfolio? Will you be relying on your portfolio in the future to support your lifestyle? If so, how much will you need and how should your investments be managed to meet this need?

Taxes and Inflation
How will taxes and inflation impact your portfolio? What tax strategies should be employed and what combination of stocks, bonds, and other securities will best limit the impact of inflation on your portfolio?

Other Assets
Do you own other assets, such as real estate or life insurance, that provide you with income? If so, how do these assets fit into your overall financial picture?

Special Requests
Do you have specific requests regarding the way your portfolio is managed?

Comfort and Security
What type of investment strategy are you most comfortable with? How can we balance your portfolio so that you reach your goals while minimizing risk?

Summary
We consider all aspects of your financial picture, including legal considerations, taxation, and personal concerns in order to develop an integrated plan that is suited to you and your goals.

How We Create a Portfolio and Financial Plan That Fits You

You've worked hard to amass the assets you have. You need to know that your portfolio will be invested in accordance with your goals and in a manner that suits your comfort level. At Dash Investments, our first priority is getting to know you and understanding your goals. By doing so, we can help you design a comprehensive financial plan that is uniquely yours. Your financial plan will help guide the creation and management of your portfolio and ensure that your assets are always working for you and your family.

1

Discovery Consultation
Your Financial Counselor meets with you to gather information about your personal financial picture, including your goals and needs.

2

In-Depth Analysis
Using information gathered in your initial consultation, our Portfolio Evaluation Team, working under the guidance of our expert Investment Committee, will create a written investment proposal with recommendations suited to your needs.

3

Secondary Consultation
Your Financial Counselor reviews these recommendations with you to ensure that you are comfortable with them and that you understand how they will help you reach your long-term goals.

4

Asset Transfer and Plan Execution
Your assets are transferred to a well-known, third-party custodial institution, such as Schwab or Fidelity, that specializes in asset custody and administration. Our dedicated Investment Committee will implement the strategy outlined for you and will build your portfolio for long-term success.

How We Create a Portfolio and Financial Plan That Fits You (continued)

5

Keeping Current With Your Financial Picture
Our Investment Committee will monitor your portfolio on a daily basis. Meanwhile, because your personal needs and circumstances may change, your Financial Counselor will regularly review your financial picture and any updates will be relayed to the Investment Committee for possible changes in your portfolio. It is the Investment Committee, not your Financial Counselor, that makes investment decisions for your portfolio.

With these reviews and our updated views of capital markets, you can expect to receive frequent, proactive consultation regarding your portfolio and overall financial plan.

Section Summary

We believe that true financial success is achieved one individual at a time. By taking the time to get to know each of our clients, we have been able to help countless investors design a plan that puts the future they envision within reach.

A Level of Service Unmatched in the Industry

We believe each investor deserves proactive, personal attention. As a result, our clients have come to expect a higher level of service. Ensuring that you understand how your assets are being managed and that you remain in the know at all times is our highest priority.

On average, over the last 15 years, more than 9 out of 10 clients have chosen to stay with Dash Investments.*

Your Own Dedicated Counselor
You will work with a dedicated Financial Counselor whose priority is keeping you current regarding your investments and the progression of your financial plan. Your Counselor will always be at your disposal to answer questions and counsel you regarding your financial plan.

Access to Resources
To help you reach your goals, your Counselor has access to a wide range of valuable resources. These include comprehensive in-house research from our Investment Committee, data from our trading department, and a full administrative support team. Your Counselor also remains in frequent contact with the Investment Committee to ensure that all aspects of your situation are constantly relayed and incorporated into the management of your portfolio.

Frequent Client Communications
Our clients have access to the following regular communications and publications to ensure they remain well informed and educated:

- Quarterly investment updates
- Quarterly client conference call
- Annual client review

We Urge You to Take Advantage of Your Dedicated Counselor To:
- Understand how your investments are helping you reach your goals
- Regularly review your financial picture and goals
- Promptly handle administrative needs
- Ask questions – we are always here to help

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The New Model in Wealth Management

Selecting an investment firm is not always an easy task. With so many options to choose from, how do you know which is the best fit for you? Traditionally speaking, there are two types of investment advisors: On the one hand, there are the independent, or "boutique," investment firms which offer a highly personalized service with a one-on-one approach. On the other hand, there are the big banks and brokerages that offer a wide variety of sophisticated financial products and investment opportunities.

Many years ago, CEO & Chief Investment Officer Jonathan Dash noticed that the majority of firms fell into one of these two broad categories. He felt that investors deserved a better alternative in private wealth management – a firm that could offer the best of both options. A short time later, our firm was founded. Here at Dash Investments, we pride ourselves on being able to provide our clients with the individual attention they need, while also delivering institutional-quality management strategies that provide clients with access to a wide variety of different investment options.

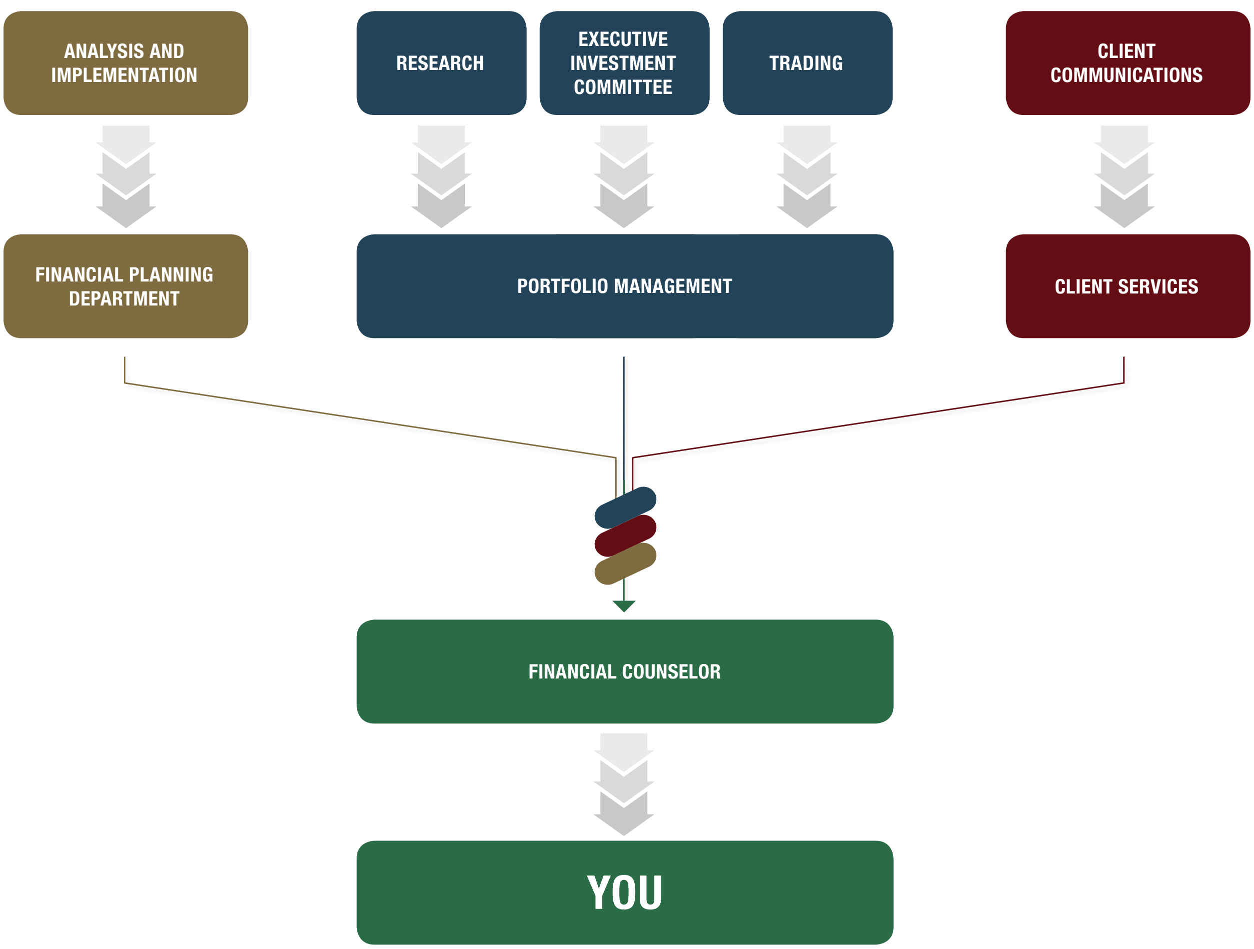
Today, from our headquarters in Los Angeles, we provide personal service to clients across the country. Each client has direct access to his or her own Financial Counselor. Our local Counselors, in turn, work closely with our Investment Committee to ensure that the client's best interest is represented in every decision we make. This successful model allows us to maintain a high-touch relationship with our clients in which they are well represented, well informed, well educated, and connected to the management of their assets at all times.

A Full Support Team Designed to Service You

You Can Expect Personalized Client Service to Help Keep You Informed of Your Account
Our support team is designed with your complete service needs in mind to ensure you remain comfortable with your investment strategy and have all your questions answered.

For each client, we assign a dedicated Financial Counselor whose sole purpose is to provide you with individual attention while ensuring your service needs are met.

- Through your Financial Counselor you will be able to stay on top of your account activities, while having your daily administrative needs handled immediately.
- You and your Financial Counselor will also review your goals and objectives regularly to ensure their alignment with your portfolio.
- Though your Financial Counselor does not manage investments, he has access to the Investment Committee to relay any updates to your investment strategy.



Highly Experienced Investment Managers With a Record of Performance

Experienced Investment Managers With a Record of Performance
At Dash, each client's portfolio is personally overseen and managed by our Executive Investment Committee, a team with over 50 years of combined experience. Heading the committee is CEO & Chief Investment Officer, Jonathan Dash.

Jonathan Dash
Founder, CEO, and Chief Investment Officer
As Chief Investment Officer, Mr. Dash personally oversees all investment management and asset allocations for the firm. Prior to founding the firm, Mr. Dash held positions at several prominent investment firms as a securities analyst. Over his 20-year career in the investment management industry, Mr. Dash has established a reputation as a successful entrepreneur, turnaround specialist, and a superior equities investor. He has been profiled by *The Wall Street Journal*, *Barron's,* and CNBC as a top investment advisor with a track record of creating value for his firm's clients.

A Higher Standard of Excellence and Integrity
Since the firm's inception, we have insisted on employing only professionals who share values in common with our own. In doing so, we have built a team of experts who conduct themselves according to a higher standard of excellence, integrity, and teamwork. Operating as a dedicated team, with minimal turnover, has allowed us to focus on ensuring client success.

With this recognized and highly qualified team of financial experts overseeing the management of all assets, Dash Investments has built a reputation with investors nationwide as a trusted and accomplished firm. Our top priority is ensuring that each of our clients receives the guidance they need to achieve their financial goals.

A Widely Recognized Leader in the Industry

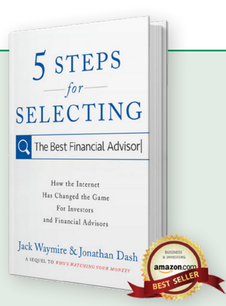
Dash Investments has been recognized by numerous leading publications for their expertise in the management of private wealth. With his track record of value creation, CEO & Chief Investment Officer Jonathan Dash has appeared on national media outlets to provide expert commentary on capital markets.

Forbes | BARRON'S | CBS NEWS | The New York Times

CNBC | THE WALL STREET JOURNAL. | DOWJONES

Bloomberg | Bloomberg BusinessWeek | The Boston Globe

USA TODAY | Los Angeles Times | REUTERS



5 Steps for Selecting the Best Financial Advisor

Written by Jonathan Dash, our Founder & Chief Investment Officer, this book helps you research, interview, and select the financial advisor with the best qualifications. You don't have to be a due-diligence expert. All you need is the patience and discipline to follow the steps in this book.

Taking the Extra Step: Upholding the Fiduciary Standard

Choosing a financial advisor is one of the most important decisions you will make. That is because what happens with your investments can literally alter the course of your lifestyle – and your life.

When selecting a financial professional, many consumers assume the advisor will automatically act in the client's best interest. Unfortunately, that isn't always the case. In many instances, financial "advisors" are incentivized to sell various products to their clients, regardless of whether those products serve their clients' best interests.

At Dash Investments, we are fiduciaries, and we are proud to commit to fiduciary principles which include:

- Always putting our clients' best interest first
- Acting with prudence – that is, with the skill, care, diligence, and good judgment of a professional
- Not misleading our clients, but rather providing conspicuous, full, and fair disclosure of all important facts
- Avoiding all conflicts of interest

Before you move forward in working with a financial advisor, you need to know under which set of "rules" he or she is working. This is because, under financial laws and regulations, there are actually two different standards of consumer protection.

One set of rules is for financial advisors who offer various insurance and investment products. These "salespeople" are essentially obligated to their employer – not to their clients. The other is for professionals who are registered as investment advisors with the Securities and Exchange Commission (SEC) or comparable state regulators. *Fee-only* Registered Investment Advisors (RIAs) do not sell specific products to their clients, but instead offer financial advice and solutions for a fee. In doing so, the clients' goals are placed above all else. In fact, as fiduciaries, it is their legal obligation to do so. At Dash Investments, this is what we do.

Regardless of whether you decide to work with Dash Investments or another firm, we highly recommend that you inquire as to whether the firm is a fiduciary that strictly abides by the fiduciary principles. If not, you may want to reconsider why you are entrusting your money with them.

Positioning Your Portfolio for Long-Term Success

A Proven Strategy

"Value investing" – an approach made famous by legendary investor Warren Buffett, is defined as purchasing stocks, bonds, or other investments when they are selling for less than they are intrinsically worth. Put another way, value investors seek to purchase stocks and bonds at bargain prices.

The basic principles of value investing are put into practice every day by consumers who seek to find the best prices for their favorite products.

For instance, imagine a scenario where your local grocery store is temporarily overstocked on your favorite cereal. As a result, they may put the product on sale for half price. Since you know from experience that this cereal brand is generally very popular and probably won't be in oversupply for long, you would likely buy several boxes because you know you are getting a great deal.

This same idea can be applied to stocks and bonds. Value investors will strive to determine the inherent value of companies and seek to purchase the stocks or bonds of those companies when they "go on sale." When they are not selling at a discount, the value investor will patiently wait for the price to fall to their targeted buying range.

A Flexible Approach

While we believe value-investing principles are the most effective in achieving our clients' financial objectives, we may incorporate other appropriate strategies based on a forward view of market conditions. Unlike some advisors who specialize in one style of investing, we remain flexible, so your assets can be exposed to growth opportunities in any region or sector. Regardless, your portfolio will always be conservatively invested consistent with your financial plan to achieve optimal returns while providing the safety and security you desire.

Our clients benefit from expert implementation of a time-tested investment approach, which has been successful for more than 80 years. Selecting an effective guiding strategy for the management of your portfolio is an important part of ensuring that you reach your goals while keeping your assets secure.

Section Summary

We believe that investment success requires patience, discipline, and a long-term view. Through the application of this philosophy, we have achieved excellent results for private investors across the country.

Stay Ahead of the Market With Our Expert In-House Research

Comprehensive Research
Consistent with value-investing principles, our research team specializes in identifying investment opportunities that are currently undervalued.

Conducting rigorous fundamental research and utilizing proprietary methodologies, our team of experts works full time to analyze and successfully identify attractive investment opportunities for our clients.

Conducting research often involves traveling to a company's headquarters multiple times to meet with management, interviewing the company's customers and suppliers, and thoroughly studying its competitors. By the time we are through, we know the company better than most investors in the market. As such, we can accurately determine the company's intrinsic value and growth potential. Many of our investments are in companies we have followed for decades. By becoming experts in a given company before investing, we keep our clients well ahead of the pack.

Did you know there are over 9,500 publicly traded stocks in the United States and over 63,000 worldwide? There are also tens of thousands of fixed-income securities from which to choose. With so many investment options, how do you know which stocks or bonds to invest in? How do you know which are right for you?

Identifying Real Value: We Only Invest in the Best

Employing a research-intensive and proactive approach has enabled us to significantly reduce volatility and deliver consistent results for our clients over time.

Your portfolio will consist of stocks and bonds in some of the best companies in the world – companies in high-demand industries, with great brands, run by highly competent managers, and companies that display excellent growth potential.

There are three primary characteristics we seek when analyzing a company for investment:

Great Business

- Simple and understandable
- Consistent operating history
- Favorable prospects for long-term demand of its product
- Competitive advantages

Great People

- A management team of capable operators
- Track record of success
- Long-term orientation
- Intelligent capital allocators

Great Price

- Undervalued – as compared to assets and identifiable earnings
- Selling at 60% or less of intrinsic value

Section Summary

Employing a research-intensive and proactive approach has enabled us to significantly reduce volatility and deliver consistent results for our clients over time.

Your portfolio will consist of stocks and bonds in some of the best companies in the world – companies in high-demand industries, with great brands, run by highly competent managers, and companies that display excellent growth potential.

A Fee Structure That Puts Your Interests First

We are not a brokerage firm and we do not earn commissions for trading or investing your assets. Further, you will never find our Counselors attempting to sell financial products for their own personal gain. We are among the minority of firms that offers a truly 100% fee-only service.

Our fees are set on a sliding scale and are based solely on the size of the investment portfolio. Fees range from 1% to 1.5% based on the size of your accounts. Our only incentive is to continually grow the value of your account. In other words, our interests are fully aligned with yours.

No Hidden Fees
We strive to maintain a transparent and straightforward fee structure that is easy to understand. Your management costs will always be clearly listed on your statement, so you can see exactly how much you are paying.

Many firms claim to be a fee-only service, but this is seldom actually true. More often than not, a close look at the fine print will reveal fees that are not clearly disclosed. These may include commissions, 12b-1 fees, sales load charges, and incentives or revenue-sharing deals with third-party providers. These hidden fees can add up to 3% to 6% of your overall portfolio value per year.

No Third-Party Arrangements
We have no arrangements or ties to third-party companies and we do not sell financial products. Simply put, we do not receive any compensation from outside sources. This allows us to remain focused on what is best for our clients.

Further, when you invest with Dash Investments, you'll have the peace of mind of knowing that all principals of our firm keep a significant majority of their own personal portfolios invested alongside our clients. If you own it, we own it. In this way, we ensure that our interests are always 100% aligned with yours.

Section Summary

Choosing an investment advisor that is right for you is an important part of reaching your financial goals. You need to know that your financial future is in the right hands. You may need to ask more questions in order to make a fully informed decision. We're here to answer them.

To learn more about Dash Investments and how we can help you reach your financial goals, please call 800.549.3227.

Expect More From Your Investment Advisor

Investors who choose Dash Investments receive personalized, comprehensive financial services that other advisors may not be able to provide:

Custom Portfolio Creation and Management
With a portfolio designed and managed according to your unique needs, your money will always be working to help you accomplish your specific goals – not someone else's.

Highly Individualized and Proactive Service
You will work with your very own Financial Counselor, whose sole task is servicing you. Your Counselor will ensure you always know what is happening with your money and will remain at your disposal to answer financial questions or counsel you regarding your financial plan.

Professional Financial Consultation
We are constantly updating our outlook on global economies and prevailing market trends, and we adjust our strategies accordingly. Through our regular client publications, you will remain well advised as to the current investment climate and what it means for you.

Highly Experienced Investment Managers With a Record of Performance
A seasoned team of managing executives with over 50 years of combined experience will personally oversee your portfolio. Our CEO & Chief Investment Officer has been profiled by *The Wall Street Journal*, *Barron's*, and CNBC as a leader in the investment industry with a track record of creating value for his firm's clients.

Expert Application of Proven Strategies
There are many approaches to investing your hard-earned money. At Dash, you will gain access to tried and true strategies, masterfully applied by a team of investment managers with decades of market insight. Properly executed, the right strategy will help you to reach your financial goals, while giving you the safety and security you desire.

Comprehensive Research and Analysis
When it comes to selecting investments for your portfolio, our expert, in-house research team applies a disciplined approach to seeking out investments that offer real value. Stocks, bonds, and other securities are subject to rigorous, methodical examination before they are deemed fit for your portfolio.

A Partner in Your Success
Our top priority is helping our clients reach their financial goals. As a testament to this, all principals of our firm keep a majority of their assets under management alongside client investments. In this way we ensure that our interests are always 100% aligned with yours and that we remain partners in your success.

Taking the Next Step

Selecting an investment advisor is an important decision. Choosing one that is right for you is the first critical step toward achieving your financial goals. Even after reading this informational brochure, chances are you may still have questions. If so, this is a good thing. It means you are taking your task of finding a qualified investment advisor that fits your needs seriously.

At Dash Investments, we understand that personal financial matters can be sensitive in nature. We believe in treating our prospective clients with the respect we would hope to receive if we were discussing our own finances and investments. That's why you'll never find our representatives pressuring or "selling" our services. Your comfort, privacy, and satisfaction are our primary concerns. Whether you would simply like to ask a few questions or request an introductory meeting with a local representative. We are here to help. We look forward to taking your call, and most of all, we look forward to becoming a partner in your success.

Learn More About Dash Investments

Interested in learning more about Dash Investments and how we can assist you in reaching your financial goals?

Call us today at **800.549.3227** to schedule your complimentary portfolio consultation, or visit us on the web at **www.dashinvestments.com**.

DASH INVESTMENTS®

Los Angeles, California
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www.dashinvestments.com