

**Schedule of Performance Results**  
**Stamper Capital & Investments, Inc.**  
**Stamper High Grade Federal and California State Tax-Free Municipal Composite (Private Accounts)**

Period	Stamper Gross Return	Stamper	Stamper Net Return	Barclay's	Stamper	Composite Net Assets	Dispersion			Comp. % Firm Assets	Comp % Non-Fee Paying	Comp % Carve - Out	Total Port. in Comp	
		Net Fed Pre-Tax Equiv*		3 YR Muni Bond Index Benchmark	Net Better Then Benchmark		Firm Net Assets	Comp Gross Mean	Comp Gross Disp.					Num Port. Incl.
Dec-96	11.55 %	17.22 %	11.00 %	4.38 %	6.62 %	157,613,866.09	482,809.34	11.20 %	0.00 %	1	0.31 %	24.63 %	100.00 %	2
Dec-97	7.81 %	11.35 %	7.28 %	5.55 %	1.73 %	230,725,623.86	568,863.15	8.19 %	1.10 %	2	0.25 %	50.40 %	100.00 %	2
Dec-98	8.42 %	12.31 %	7.89 %	5.27 %	2.62 %	539,307,230.34	481,506.69	8.55 %	2.62 %	2	0.09 %	60.88 %	100.00 %	2
Dec-99	7.03 %	10.11 %	6.50 %	1.99 %	4.51 %	374,904,441.70	304,395.62	5.78 %	0.00 %	1	0.08 %	100.00 %	100.00 %	1
Dec-00	7.27 %	10.54 %	6.74 %	6.21 %	0.53 %	376,763,146.04	873,843.21			0	0.23 %	100.00 %	0.00 %	1
Dec-01	7.79 %	11.35 %	7.25 %	6.28 %	0.97 %	618,327,077.04	959,852.03	7.79 %	0.00 %	1	0.16 %	100.00 %	0.00 %	1
Dec-02	5.53 %	7.79 %	5.01 %	6.51 %	-1.50 %	951,010,623.04	1,926,250.65	6.77 %	0.00 %	1	0.20 %	24.70 %	11.25 %	4
Dec-03	3.85 %	5.17 %	3.34 %	2.63 %	0.70 %	1,041,363,699.65	10,037,723.91	4.30 %	1.65 %	5	0.96 %	3.14 %	84.63 %	9
Dec-04	3.26 %	4.25 %	2.75 %	1.84 %	0.91 %	856,144,552.60	14,833,840.96	3.71 %	0.91 %	9	1.73 %	1.13 %	89.92 %	13
Dec-05	3.78 %	5.06 %	3.26 %	0.97 %	2.30 %	748,356,944.72	9,932,382.58	4.10 %	0.87 %	9	1.33 %	1.41 %	87.09 %	9
Dec-06	4.71 %	6.52 %	4.19 %	3.08 %	1.11 %	560,432,005.19	8,081,961.12	4.84 %	0.59 %	7	1.44 %	9.62 %	75.89 %	7
Dec-07	4.77 %	6.61 %	4.25 %	5.01 %	-0.76 %	488,078,881.64	10,519,705.13	4.86 %	0.36 %	7	2.16 %	14.25 %	73.82 %	8
Dec-08	3.50 %	4.63 %	2.99 %	5.53 %	-2.54 %	1,001,116,345.43	13,189,658.87	3.09 %	1.43 %	6	1.32 %	9.92 %	75.34 %	9
Dec-09	5.83 %	8.26 %	5.31 %	5.78 %	-0.47 %	1,417,856,313.34	12,330,460.84	5.71 %	1.04 %	8	0.87 %	6.42 %	78.48 %	10

\*Assumes a Federal Tax-Rate of 35%

Note: Stamper "Net" is after Stamper Capital & Investments, Inc. management fees. The Barclays Index does not incur management fees, transaction costs, or other expenses associated with separately managed accounts in this style. The Barclays Index is an unmanaged index and cannot accommodate direct investment.