CELEBRATING 100 YEARS

Brown Lisle Cummings

TRUSTED

FINANCIAL

GUIDANCE

SINCE 1912

THE BUSINESS OF OUR DAY IS HELPING TO BUILD YOUR FUTURE

FOUNDED IN 1912, Brown Lisle Cummings offers financial planning and investment management services that are tailored to meet each client's individual needs and objectives. Our more than 100 year history gives us a unique perspective on growing wealth through a range of financial strategies.

As Rhode Island's oldest independently owned investment firm, Brown Lisle Cummings embodies the professionalism, continuity, steadfastness and strength that enable clients to thrive and prosper over time, regardless of market conditions. Whether a business owner, non-profit endowment fund, new parent or retiree, our clients have been, and continue to be, rewarded with our individualized attention, responsiveness and disciplined approach to investing.

Predating World War I and the Great Depression, we set a high standard for customer service and continue to do so today. Our philosophy is simple—we offer sound, professional investment advice based on market experience, in-depth research and an appreciation of our client's objectives.

Our firm provides both traditional brokerage and investment advisory services. Accounts can be managed on a commission basis or charged a fee based on assets under management. As a full service firm, we are licensed to transact business in most states and can buy and sell a wide range of securities including:

- Common and preferred stock
- US Treasury, municipal and corporate bonds
- Mutual funds
- Exchange traded funds and other structured securities

We also have agency relationships with some of the world's largest insurance carriers and can help clients who are considering fixed or variable annuities, long-term care and life insurance.

Regardless of how unique a client's situation, our advisors possess the knowledge, experience and resources to provide sound financial guidance.

TRUSTED FINANCIAL GUIDANCE SINCE 1912

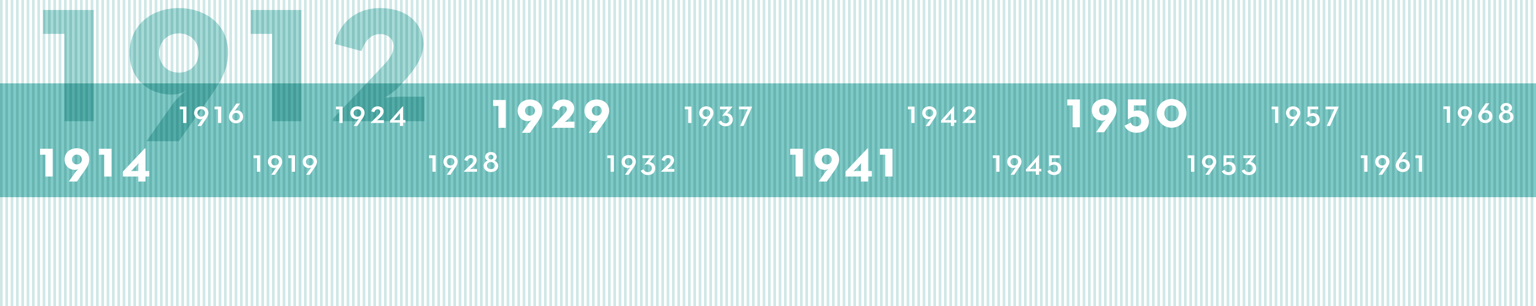
RESPONSIVENESS AND RESPONSIBILITY

As an independent investment firm, we perform market analysis that is completely unbiased. By combining our long history of experience with in-depth research, we are able to identify promising investment opportunities. Equally important, we continue to monitor those investments long after they have been made. By making intelligent and timely recommendations as well as maintaining ongoing supervision, we provide clients with responsiveness that is critical in an ever-changing market.

VALUABLE INSIGHTS AND INFORMED ADVICE

We begin by thoroughly reviewing your present circumstances. Ideally, we meet to discuss your investment goals and, after these have been clearly defined, we prepare our recommendation. Because we are independent, our advice will be completely objective. We have no financial incentive to recommend a particular stock or mutual fund. Instead we consider information gathered from many different sources including economists, investment research analysts and corporate management.

In addition to advisory services, we provide clients with online account access, regular electronic transfer of dividends and interest to designated bank accounts, electronic delivery of activity confirmations and monthly statements. For income tax reporting, our clearing agent prepares both year-end capital gain and loss summaries and year-end income summaries. These reports will greatly ease your bookkeeping and tax recordkeeping responsibilities and costs.



- Customized Investment Management for Individuals and Institutions
- Investment Advisory Services
- Retirement and Financial Planning
- Trust and Estate Services
- Insurance and Annuities

CONTINUOUS SUPERVISION

Our firm believes there is no such thing as an average client, standard portfolio or retirement income plan. Investment objectives and needs vary widely. The requirements of a young professional in his or her 20's differ greatly from those of one who is about to retire. The financial needs of an older widow are not the same as the financial goals and concerns of parents with children to educate. Your financial situation and goals also change over time because of promotions, retirement, real estate sales, inheritance, etc. Therefore, what initially was an extremely attractive investment or financial plan for you may no longer be appropriate. We monitor these variables through our investment research and regular communications with you. We continuously supervise your account and suggest changes when necessary.

WHAT DOES IT MEAN TO BE INDEPENDENTLY OWNED?

Brown Lisle Cummings is independently owned and operated by its partners. We are not pressured or constrained by upper management, nor are we burdened with reporting to shareholders or satisfying a board of directors. Instead, our primary responsibility is to answer to our clients, whom we believe are better served by the stability and long term focus of our firm's private ownership.

CONTINUITY

Since 1912, Brown Lisle Cummings has dealt personally and confidentially with clients' money and their plans for the future. This commitment demands the highest degree of ability, integrity and judgment. You will find these qualities throughout our organization — in our partners, our advisors, and our staff. As a firm, we have survived and prospered despite vast changes in the investment business and global economy because we have helped our clients do the same — survive and prosper.

1969 1971 1974 1977 1979 1980 1984 1989 1990 1998 1999 2000 2001 2005 2009 2012

THE FIRST STEP

You are invited to come in and discuss your financial situation, needs and goals with us. Any information you provide during this initial meeting—or at any other time—will be kept in strictest confidence.

If you are just beginning an investment program, we will make recommendations as to the investments most appropriate for you and help design a plan.

If you are already an investor, we welcome the opportunity to analyze and evaluate your present holdings, making certain that they fit today's conditions and your investment goals.

If you are an executor or trustee of an estate, we can serve you by appraising estates for state and federal tax purposes and by guiding you relative to the proper timing and documentation necessary for settling estates. We can also recommend suitable investments, supervise investment portfolios and provide custodial services for estates and trusts.

Whether you are establishing an investment account for the first time, starting up an education fund for your child or grandchild, rolling over your 401(k) plan, or looking for a fresh approach to your current portfolio, let our firm help you accomplish your financial goals. Call us anytime to set up a free consultation. You will find a warm welcome at Brown Lisle Cummings.

DESIGN: Malcolm Grear Designers

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