



Stark Financial Advisers, Inc.
 Historical Performance
 31-Dec-11

Managed Accounts (By Objective)

<u>Description</u>	<u>SFA</u> <u>Net Change</u> <u>YTD</u>	<u>Barclays 7-10</u> <u>Treasury Index</u> <u>YTD</u>	<u>S&P 500</u> <u>Net Change</u> <u>YTD</u>	<u>Target</u> <u>Return</u> <u>2011</u>	<u>Risk/</u> <u>Standand</u> <u>Deviation</u>
<i>Conservative Risk Tolerance</i>	-2.6%	12.50%	0.0%	8.6%	10.21
<i>Moderate Risk Tolerance</i>	-5.6%		0.0%	11.4%	17.44
<i>Growth Risk Tolerance</i>	-7.3%		0.0%	12.2%	20.16

Benchmark Indices

<u>Description</u>	<u>12/31/2010</u> <u>Value</u>	<u>12/31/2011</u> <u>Value</u>	<u>Net Change</u> <u>YTD</u>	<u>% Change</u> <u>YTD</u>
S & P 500 Index (Domestic Equity INDEX) - SPX	1,257.54	1,257.55	0.01	0.0%
iShares Barclays 7 10 Year Treasury Index (IEF)	93.82	105.57	11.75	12.5%
MSCI Emerging Markets Index Fund (ETF) - EEM	47.64	37.94	-9.70	-20.4%
Powershares DB Commodity Index - DBC	27.55	26.84	-0.71	-2.6%
Dow Jones U.S. Real Estate Index Fund (ETF) - IYR	55.96	56.81	0.85	1.5%
S & P Europe 350 Index Fund (ETF) - IEV	39.28	33.74	-5.54	-14.1%

Pre-2012 Performance

	<u>Stark Financial</u> <u>Advisers</u> <u>Net Change</u>	<u>S&P</u> <u>500 Index</u> <u>%</u>
Full Year 2004	15.20%	8.9%
Full Year 2005	9.80%	3.0%
Full Year 2006	21.00%	11.7%
Full Year 2007	4.90%	3.6%
Full Year 2008	-27.60%	-38.5%
Full Year 2009	26.30%	23.5%
Full Year 2010	13.50%	12.8%
Full Year 2011	-5.30%	0.0%

NOTES TO PERFORMANCE STATISTICS

Returns for 2004 and 2011 represent the composite total return for all accounts and are dollar weighted.

All returns are net of management fees and transaction costs.

Past performance is no guaranty of future returns.

Pursuant to Rule 204-3 of the Investment Advisers Act of 1940, we are required by the Securities and Exchange Commission to offer to each of our clients a copy of Stark Financial Advisers ADV Form Part II that describes the firm's methods of operation. To receive a copy of both ADV Form II and ADV II Schedule F, please call (800)410-0704, or visit the literature section of this web site.