

## VIP Portfolio, July 2011 Meeting

	Analyst	Company	Mrkt Cap	Last Price	VIP Stop Price, %	52-week Range	1 Year Target	Yield		P/E (ttm)	Est P/E, Cur. FY	Beta
<b>CPK**</b>	Ned	Chesapeake Utilities	\$387M	\$40.55	34.68 (15%)	30.24 - 43.14	<b>\$45</b>	3.40%	<b>CPK</b>	15.1	15.0	0.34
<b>ESRX*</b>	Lorna	Express Scripts, Inc.	\$28B	\$53.96	49.03 (15%)	41.55 - 60.89	\$64	N/A	<b>ESRX</b>	23.4	17.0	0.81
<b>GE*</b>	Charlie	General Electric	\$203B	\$19.20	16.37 (15%)	13.81 - 21.65	\$24	3.20%	<b>GE</b>	16.0	14.0	1.84
<b>MDT</b>	Li	Medtronic	\$41B	\$39.12	33.35 (15%)	30.80 - 43.33	<b>\$43</b>	2.50%	<b>MDT</b>	13.7	11.0	1.04
<b>MRVL**</b>	Victor	Marvell Technology	\$9B	\$15.11	12.32 (19%)	13.17 - 22.01	\$20	N/A	<b>MRVL</b>	12.0	10.0	1.39
<b>NVO*</b>	Mike	Novo Nordisk A/S	\$72B	126.64	108.43 (15%)	80.75-132.88	<b>\$140</b>	1.10%	<b>NVO</b>	25.0	23.0	0.48
<b>ORCL</b>	Carl	Oracle	\$167B	\$33.05	28.22 (20%)	21.49 - 36.50	\$38	0.70%	<b>ORCL</b>	19.8	14.0	1.07

\*Profit locked in. (Stop price higher than purchase price.)

\*\*Currently we have a loss. (Current price below purchase price.)

ManifestInvesting												Stock Study					
	#	Price	Value	% of Total	Sales Growth	Proj. P/E	Proj. Yield	Fin. Str.	EPS Stab.	Quality	PAR		P/E (ttm)	Total Ret.	Rel. Val.	Rwd/Risk	Buy Below
<b>CPK</b>	100	\$40.55	\$4,055	9.70%	12.00%	14.0	4.00%	84%	83	79	<b>11.5%</b>	<b>CPK</b>	15.0	<b>12%</b>	95%	3.1	\$41
<b>ESRX</b>	100	\$53.96	\$5,396	12.90%	8.00%	18.0	0.00%	79%	75	72	13.3%	<b>ESRX</b>	23.0	24%	87%	3.9	\$60
<b>GE</b>	300	\$19.20	\$5,760	13.80%	1.90%	14.9	3.00%	83%	85	65	<b>9.7%</b>	<b>GE</b>	15.4	21%	82%	4.1	\$21
<b>MDT</b>	150	\$39.12	\$5,868	14.10%	4.30%	13.0	1.70%	94%	99	80	<b>9.2%</b>	<b>MDT</b>	13.7	24%	62%	10.3	\$52
<b>MRVL</b>	300	\$15.11	\$4,533	10.90%	8.60%	12.0	0.00%	98%	3	62	<b>10.7%</b>	<b>MRVL</b>	12.0	37%	53%	15.9	\$27
<b>NVO</b>	75	\$126.64	\$9,498	22.80%	10.40%	20.0	1.40%	79%	88	74	<b>6.0%</b>	<b>NVO</b>	27.3	<b>14%</b>	<b>121%</b>	<b>1.9</b>	\$111
<b>ORCL</b>	200	\$33.05	\$6,610	15.80%	14.20%	16.0	0.70%	94%	95	79	13.7%	<b>ORCL</b>	19.7	20%	87%	4.6	\$37
Totals & Averages:			\$41,720	0.00%	8.60%	16.0	1.50%	86%	79	74	<b>10.2%</b>						

Sectors:

Portfolio: CPK: Utilities; ESRX: Services; GE: Conglomerate; MDT: Healthcare; MRVL: Technology; NVO: Healthcare; ORCL: Technology.

VIX (S&P 500 Volatility Index): 15.87, but was close to 23 in mid-June. (Less than 20 is calm/complacent.)

ManifestInvesting: PAR should be > 12.8%, Quality > 55.

Data as of market close, 7/1/11