

Value Investment Partners

Valuation Statement as of February 4, 2011

<u>Security Name</u>	<u>Ticker</u>	<u>Shares Owned</u>	<u>Avg Cost Per Share</u>	<u>Total Cost</u>	<u>This Valuation</u>		<u>% of Total</u>	(1)	Original	(2)
					<u>Price/Share</u>	<u>Total Value</u>		<u>Total Apprec.</u>	<u>Purchase Date</u>	<u>6 Month A I R R</u>
Express Scripts	ESRX	100	\$45.77	\$4,576.76	\$57.13	\$5,713.00	11.8	24.8%	7/7/2010	59.9%
General Electric	GE	300	\$15.93	\$4,779.97	\$20.56	\$6,168.00	12.8	29.0%	11/2/2010	176.7%
Medtronic	MDT	100	\$37.43	\$3,743.00	\$39.24	\$3,924.00	8.1	4.8%	1/4/2011	N/A
Novo Nordisk A/S	NVO	75	\$56.57	\$4,242.75	\$111.59	\$8,369.25	17.3	97.3%	6/5/2007	56.5%
Oracle Corp	ORCL	200	\$30.39	\$6,077.00	\$32.62	\$6,524.00	13.5	7.4%	12/7/2010	45.1%
Tower Group	TWGP	250	\$25.13	\$6,282.99	\$26.64	\$6,660.00	13.8	6.0%	11/2/2010	33.6%
Vistaprint N.V.	VPRT	100	\$46.65	<u>\$4,665.40</u>	\$53.37	<u>\$5,337.00</u>	11.0	<u>14.4%</u>	1/4/2011	<u>N/A</u>
Security Totals on This Valuation Date				\$34,367.87		\$42,695.25	88	24.2%		29.8%
Cash in Scottrade Account				\$5,616.92		\$5,616.92	12			
Total Scottrade Account this Date				<u>\$39,984.79</u>		<u>\$48,312.17</u>	<u>100</u>			
Bank of the West Checking Account						\$121.72				
Total Broker & Checking						\$48,433.89				
Total number of Valuation Units to Date						1,277.858		Last Month		
12/31/10 Price = \$36.15	Value of Each Unit this Date			4.8%	4.8%	\$37.90		\$36.15		
Number of Units \$50.00 will Purchase						(% Chg 2011) (% Chg Mnth)	1.32			

(1) Total Appreciation is the Percentage increase or decrease in Total Value compared to Total Cost

(2) Annualized Internal Rate of Return (A I R R) is a calculated annual return percentage based on up to the previous 6 months of data, if available
N/A represents stocks that have less than a full 3 months of data available since purchase

