

## Value Investment Partners

## Valuation Statement as of March 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</u>	<u>Apprec.</u>	<u>Purchase Date</u>
Cisco Systems	CSCO	200	\$21.94	\$4,388.80	\$18.40	\$3,680.00	7.6	-16.2%	2/8/2011	N/A
Express Scripts	ESRX	100	\$45.77	\$4,576.76	\$56.15	\$5,615.00	11.7	22.7%	7/7/2010	63.0%
General Electric	GE	300	\$15.93	\$4,779.97	\$20.37	\$6,111.00	12.7	27.8%	11/2/2010	113.3%
Medtronic	MDT	125	\$37.93	\$4,741.00	\$39.26	\$4,907.50	10.2	3.5%	1/4/2011	N/A
Novo Nordisk A/S	NVO	75	\$56.57	\$4,242.75	\$127.77	\$9,582.75	19.9	125.9%	6/5/2007	110.9%
Oracle Corp	ORCL	200	\$30.39	\$6,077.00	\$32.77	\$6,554.00	13.6	7.8%	12/7/2010	70.3%
Vistaprint N.V.	VPRT	100	\$46.65	<u>\$4,665.40</u>	\$49.25	<u>\$4,925.00</u>	<u>10.2</u>	<u>5.6%</u>	1/4/2011	<u>N/A</u>
Security Totals on This Valuation Date				\$33,471.68		\$41,375.25	86	23.6%		40.3%
Cash in Scottrade Account				<u>\$6,801.55</u>		<u>\$6,801.55</u>	<u>14</u>			
Total Scottrade Account this Date				<u>\$40,273.23</u>		<u>\$48,176.80</u>	<u>100</u>			
Bank of the West Checking Account						\$121.72				
Total Broker & Checking						<b>\$48,298.52</b>				
Total number of Valuation Units to Date						1,295.007		Last Month		
12/31/10 Price = \$36.15	Value of Each Unit this Date			<b>3.2%</b>	<b>-1.6%</b>	\$37.30		\$37.90		
Number of Units \$50.00 will Purchase (% Chg 2011) (% Chg Mnth)						1.34				

(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

