

VALUE AVERAGING - SMALL CAP MODEL PORTFOLIO - INVESTMENT SUMMARY

Portfolio Start Date

July 16, 2012

Statement Date

September 14 2012



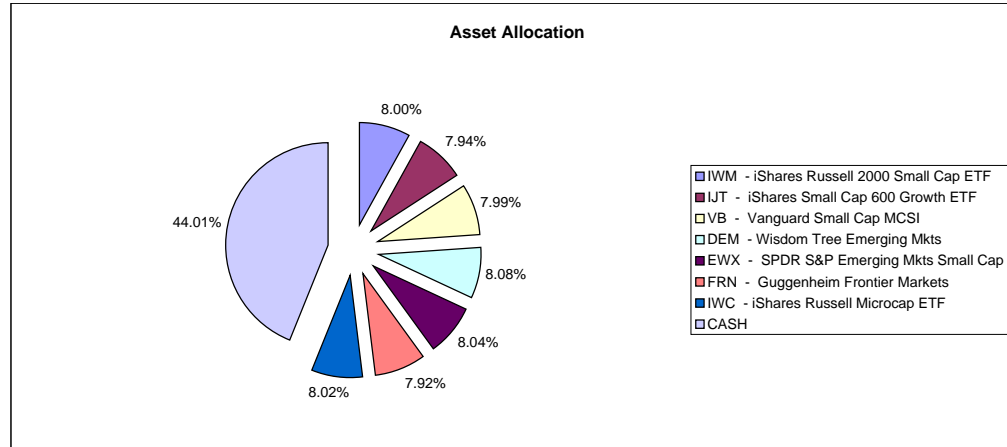
Security	Cash allocated	Total Shares Owned	Current Price	Avg Cost per Share	Adjusted Cost Base	Current Value \$	% of Portfolio	Gain/Loss \$	Gain/Loss %	Cash		
										Available \$	% Cash	Capital at Risk
IWM - iShares Russell 2000 Small Cap ETF	\$ 130,000	965	\$ 86.40	\$ 78.76	\$ 76,004	\$ 83,376	8.00%	\$ 7,372	9.70%	\$ 53,996	39.91%	60.09%
IJT - iShares Small Cap 600 Growth ETF	\$ 130,000	952	\$ 86.84	\$ 79.59	\$ 75,768	\$ 82,672	7.94%	\$ 6,904	9.11%	\$ 54,232	40.08%	59.92%
VB - Vanguard Small Cap MCSI	\$ 130,000	1,004	\$ 82.94	\$ 75.61	\$ 75,912	\$ 83,272	7.99%	\$ 7,360	9.69%	\$ 54,088	40.00%	60.00%
DEM - Wisdom Tree Emerging Mkts	\$ 130,000	1,496	\$ 56.27	\$ 51.08	\$ 76,409	\$ 84,180	8.08%	\$ 7,771	10.17%	\$ 53,591	39.78%	60.22%
EWX - SPDR S&P Emerging Mkts Small Cap	\$ 130,000	1,865	\$ 44.90	\$ 41.81	\$ 77,979	\$ 83,739	8.04%	\$ 5,759	7.39%	\$ 52,021	39.07%	60.93%
FRN - Guggenheim Frontier Markets	\$ 130,000	4,105	\$ 20.10	\$ 19.69	\$ 80,808	\$ 82,511	7.92%	\$ 1,703	2.11%	\$ 49,192	37.74%	62.26%
IWC - iShares Russell Microcap ETF	\$ 130,000	1,560	\$ 53.55	\$ 50.44	\$ 80,842	\$ 83,538	8.02%	\$ 2,696	3.34%	\$ 51,309	38.78%	61.22%
CASH	\$ 90,000						44.01%			\$ 90,000		
TOTALS	\$ 1,000,000				\$ 543,721.61	\$ 583,286	100%	\$ 39,565		\$ 458,429	44.01%	55.99%

Current Portfolio Value

\$ 1,041,716

Total Return

4.17%



Disclaimer: While the information contained in this document has been prepared with all reasonable care, we accept no liability or responsibility for errors, omissions or misstatements, however caused. This information is not personal advice and has been prepared without taking account of your objective, financial situation or needs. Investors should be aware that past performance is not indicative of future performance. Returns can be volatile, reflecting rises and falls in the value of underlying investments. The fact that funds or shares in a particular company have been mentioned should not be interpreted as a recommendation to buy, sell or hold that security. Investors, or potential investors, should obtain a copy of, and review, the full prospectus and simplified prospectus prior to making any investment decision. The mention of products by name in these website/documents (mutual funds, exchange traded funds, exchange traded notes) does not represent an endorsement or guarantee of future performance. Determining investment suitability of individual products, portfolio design, and asset allocation is the sole responsibility of each investor and his/her financial advisor. Copyright VA Investment Software. All rights reserved.

VALUE AVERAGING FUND - TRADING SUMMARY - CAPITAL GAINS / LOSSES

Fund name

IWM - iShares Russell 2000 Small Cap ETF

Statement Date

September 14 2012

Taxable portion of capital gain

50.00%

Cash allocated

\$ 130,000

Growth rate

12.00%

Marginal tax rate

40.00%

Initial investment

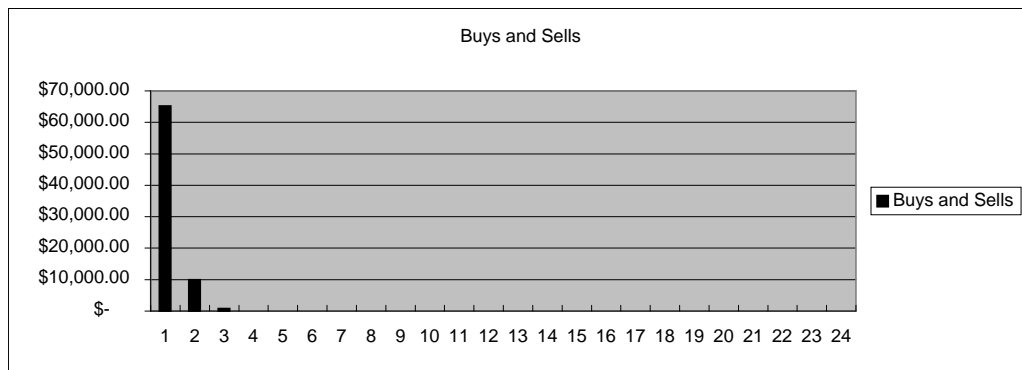
\$ 65,000

Periodic investment

\$ 7,200



	Target Value	Value before Trade	Value after Trade	Date	NAV \$	Transaction	Shares Bought or Sold	Share Balance	Cost of Shares	Adj Cost Base	Proceeds on Sale	Realized Capital Gain or Loss*	Avg cost per Share
1	\$ 65,000	\$ -	\$ 65,200	Jul-12	\$ 79.030	buy	825.000	825.0000	\$ 65,199.75	\$ 65,199.75	\$ -	\$ -	\$ 79.03
2	\$ 73,013	\$ 63,071	\$ 73,182	Aug	\$ 76.631	buy	130.000	955.0000	\$ 9,962.00	\$ 75,161.75	\$ -	\$ -	\$ 78.70
3	\$ 81,125	\$ 80,344	\$ 81,282	Sept	\$ 84.230	buy	10.000	965.0000	\$ 842.30	\$ 76,004.05	\$ -	\$ -	\$ 78.76
4	\$ 89,339	\$ -	\$ -	Oct	\$ -	sell	-	-	\$ -	\$ 76,004.05	\$ -	\$ -	\$ -
5	\$ 97,656	\$ -	\$ -	Nov	\$ -	sell	-	-	\$ -	\$ 76,004.05	\$ -	\$ -	\$ -
6	\$ 106,077	\$ -	\$ -	Dec	\$ -	sell	-	-	\$ -	\$ 76,004.05	\$ -	\$ -	\$ -
7	\$ 114,603	\$ -	\$ -	Jan-13	\$ -	sell	-	-	\$ -	\$ 76,004.05	\$ -	\$ -	\$ -
8	\$ 123,235	\$ -	\$ -	Mar	\$ -	sell	-	-	\$ -	\$ 76,004.05	\$ -	\$ -	\$ -
9	\$ 131,976	\$ -	\$ -	Apr	\$ -	sell	-	-	\$ -	\$ 76,004.05	\$ -	\$ -	\$ -
10	\$ 140,825	\$ -	\$ -	May	\$ -	sell	-	-	\$ -	\$ 76,004.05	\$ -	\$ -	\$ -
11	\$ 149,786	\$ -	\$ -	June	\$ -	sell	-	-	\$ -	\$ 76,004.05	\$ -	\$ -	\$ -
12	\$ 158,858	\$ -	\$ -	July	\$ -	sell	-	-	\$ -	\$ 76,004.05	\$ -	\$ -	\$ -
13	\$ 168,044	\$ -	\$ -	Aug	\$ -	sell	-	-	\$ -	\$ 76,004.05	\$ -	\$ -	\$ -
14	\$ 177,344	\$ -	\$ -	Sept	\$ -	sell	-	-	\$ -	\$ 76,004.05	\$ -	\$ -	\$ -
15	\$ 186,761	\$ -	\$ -	Oct	\$ -	sell	-	-	\$ -	\$ 76,004.05	\$ -	\$ -	\$ -
16	\$ 196,296	\$ -	\$ -	Nov	\$ -	sell	-	-	\$ -	\$ 76,004.05	\$ -	\$ -	\$ -
17	\$ 205,949	\$ -	\$ -	Dec	\$ -	sell	-	-	\$ -	\$ 76,004.05	\$ -	\$ -	\$ -
18	\$ 215,724	\$ -	\$ -	Jan-14	\$ -	sell	-	-	\$ -	\$ 76,004.05	\$ -	\$ -	\$ -
19	\$ 225,620	\$ -	\$ -	Mar	\$ -	sell	-	-	\$ -	\$ 76,004.05	\$ -	\$ -	\$ -
20	\$ 235,640	\$ -	\$ -	Apr	\$ -	sell	-	-	\$ -	\$ 76,004.05	\$ -	\$ -	\$ -
21	\$ 245,786	\$ -	\$ -	May	\$ -	sell	-	-	\$ -	\$ 76,004.05	\$ -	\$ -	\$ -
22	\$ 256,058	\$ -	\$ -	June	\$ -	sell	-	-	\$ -	\$ 76,004.05	\$ -	\$ -	\$ -
23	\$ 266,459	\$ -	\$ -	July	\$ -	sell	-	-	\$ -	\$ 76,004.05	\$ -	\$ -	\$ -
24	\$ 276,990	\$ -	\$ -	Aug	\$ -	sell	-	-	\$ -	\$ 76,004.05	\$ -	\$ -	\$ -



Total Proceeds	\$ -
Capital Gain/Loss	\$ -
Taxable gain	\$ -
Tax payable	\$ -
Net Gain	\$ -
Net Proceeds	\$ -

* Average Cost method

VALUE AVERAGING FUND - TRADING SUMMARY - CAPITAL GAINS / LOSSES

Fund name **IJT - iShares Small Cap 600 Growth ETF**

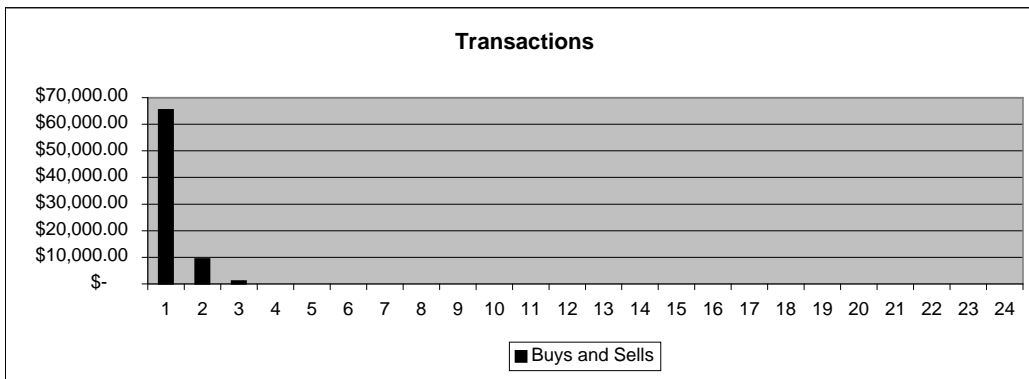
Statement Date September 14 2012



Taxable portion of capital gain 50.00% Cash allocated \$ 130,000
 Marginal tax rate 40.00% Initial investment \$ 65,000
 Periodic investment \$ 7,200

Growth rate 12.00%

	Target Value	Value before Trade	Value after Trade	DATE	NAV \$	Transaction	Shares Bought or Sold	Share Balance	Cost of Shares	Adjusted Cost Base	Proceeds on Sale	Capital Gain or Loss	Average cost per Share
1	\$ 65,000	\$ -	\$ 65,198	Jul-12	\$ 79.7361	buy	820.000	820.0000	\$ 65,383.60	\$ 65,383.60	\$ -	\$ -	\$ 79.74
2	\$ 73,013	\$ 63,878	\$ 73,226	Aug	\$ 78.0100	buy	120.000	940.0000	\$ 9,361.20	\$ 74,744.80	\$ -	\$ -	\$ 79.52
3	\$ 81,125	\$ 80,050	\$ 81,072	Sept	\$ 85.2700	buy	12.000	952.0000	\$ 1,023.24	\$ 75,768.04	\$ -	\$ -	\$ 79.59
4	\$ 89,339	\$ -	\$ -	Oct	\$ -	sell	-	0.0000	\$ -	\$ 75,768.04	\$ -	\$ -	\$ -
5	\$ 97,656	\$ -	\$ -	Nov	\$ -	sell	-	0.0000	\$ -	\$ 75,768.04	\$ -	\$ -	\$ -
6	\$ 106,077	\$ -	\$ -	Dec	\$ -	sell	-	0.0000	\$ -	\$ 75,768.04	\$ -	\$ -	\$ -
7	\$ 114,603	\$ -	\$ -	Jan-13	\$ -	sell	-	0.0000	\$ -	\$ 75,768.04	\$ -	\$ -	\$ -
8	\$ 123,235	\$ -	\$ -	Mar	\$ -	sell	-	0.0000	\$ -	\$ 75,768.04	\$ -	\$ -	\$ -
9	\$ 131,976	\$ -	\$ -	Apr	\$ -	sell	-	0.0000	\$ -	\$ 75,768.04	\$ -	\$ -	\$ -
10	\$ 140,825	\$ -	\$ -	May	\$ -	sell	-	0.0000	\$ -	\$ 75,768.04	\$ -	\$ -	\$ -
11	\$ 149,786	\$ -	\$ -	June	\$ -	sell	-	0.0000	\$ -	\$ 75,768.04	\$ -	\$ -	\$ -
12	\$ 158,858	\$ -	\$ -	July	\$ -	sell	-	0.0000	\$ -	\$ 75,768.04	\$ -	\$ -	\$ -
13	\$ 168,044	\$ -	\$ -	Aug	\$ -	sell	-	0.0000	\$ -	\$ 75,768.04	\$ -	\$ -	\$ -
14	\$ 177,344	\$ -	\$ -	Sept	\$ -	sell	-	0.0000	\$ -	\$ 75,768.04	\$ -	\$ -	\$ -
15	\$ 186,761	\$ -	\$ -	Oct	\$ -	sell	-	0.0000	\$ -	\$ 75,768.04	\$ -	\$ -	\$ -
16	\$ 196,296	\$ -	\$ -	Nov	\$ -	sell	-	0.0000	\$ -	\$ 75,768.04	\$ -	\$ -	\$ -
17	\$ 205,949	\$ -	\$ -	Dec	\$ -	sell	-	0.0000	\$ -	\$ 75,768.04	\$ -	\$ -	\$ -
18	\$ 215,724	\$ -	\$ -	Jan-14	\$ -	sell	-	0.0000	\$ -	\$ 75,768.04	\$ -	\$ -	\$ -
19	\$ 225,620	\$ -	\$ -	Mar	\$ -	sell	-	0.0000	\$ -	\$ 75,768.04	\$ -	\$ -	\$ -
20	\$ 235,640	\$ -	\$ -	Apr	\$ -	sell	-	0.0000	\$ -	\$ 75,768.04	\$ -	\$ -	\$ -
21	\$ 245,786	\$ -	\$ -	May	\$ -	sell	-	0.0000	\$ -	\$ 75,768.04	\$ -	\$ -	\$ -
22	\$ 256,058	\$ -	\$ -	June	\$ -	sell	-	0.0000	\$ -	\$ 75,768.04	\$ -	\$ -	\$ -
23	\$ 266,459	\$ -	\$ -	July	\$ -	sell	-	0.0000	\$ -	\$ 75,768.04	\$ -	\$ -	\$ -
24	\$ 276,990	\$ -	\$ -	Aug	\$ -	sell	-	0.0000	\$ -	\$ 75,768.04	\$ -	\$ -	\$ -



Total Proceeds	\$ -
Capital Gain/Loss	\$ -
Taxable gain	\$ -
Tax payable	\$ -
Net Gain	\$ -
Net Proceeds	\$ -

VALUE AVERAGING FUND - TRADING SUMMARY - CAPITAL GAINS / LOSSES

Fund name VB - Vanguard Small Cap MCSI

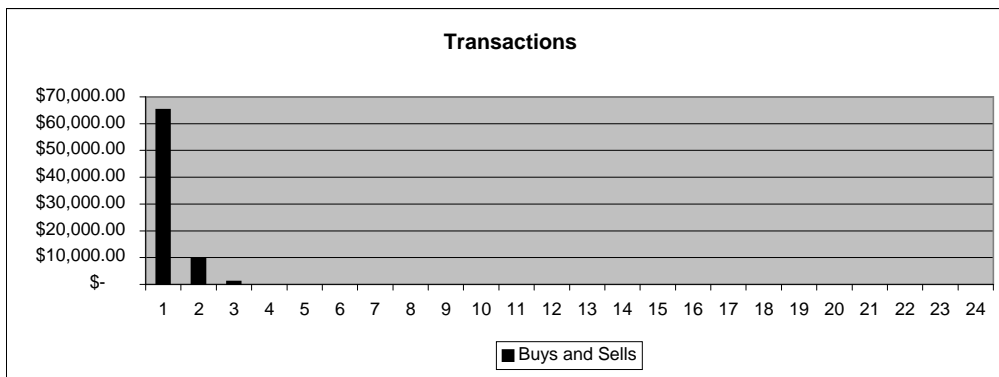
Statement Date September 14 2012



Taxable portion of capital gain 50.00% Cash allocated \$ 130,000
 Marginal tax rate 40.00% Initial investment \$ 65,000
 Periodic investment \$ 7,200

Growth rate 12.00%

	Target Value	Value before Trade	Value after Trade	DATE	NAV \$	Transaction	Shares		Cost of Shares	Adjusted Cost Base	Proceeds on Sale	Capital Gain or Loss	Average cost per Share
							Bought or Sold	Share Balance					
1	\$ 65,000	\$ -	\$ 64,801	Jul-12	\$ 75.8195	buy	860.000	860.0000	\$ 65,204.77	\$ 65,204.77	\$ -	\$ -	\$ 75.82
2	\$ 73,013	\$ 63,262	\$ 72,824	Aug	\$ 73.6536	buy	130.000	990.0000	\$ 9,574.97	\$ 74,779.74	\$ -	\$ -	\$ 75.54
3	\$ 81,125	\$ 80,002	\$ 81,133	Sept	\$ 80.8900	buy	14.000	1004.0000	\$ 1,132.46	\$ 75,912.20	\$ -	\$ -	\$ 75.61
4	\$ 89,339	\$ -	\$ -	Oct	\$ -	sell	-	0.0000	\$ -	\$ 75,912.20	\$ -	\$ -	\$ -
5	\$ 97,656	\$ -	\$ -	Nov	\$ -	sell	-	0.0000	\$ -	\$ 75,912.20	\$ -	\$ -	\$ -
6	\$ 106,077	\$ -	\$ -	Dec	\$ -	sell	-	0.0000	\$ -	\$ 75,912.20	\$ -	\$ -	\$ -
7	\$ 114,603	\$ -	\$ -	Jan-13	\$ -	sell	-	0.0000	\$ -	\$ 75,912.20	\$ -	\$ -	\$ -
8	\$ 123,235	\$ -	\$ -	Mar	\$ -	sell	-	0.0000	\$ -	\$ 75,912.20	\$ -	\$ -	\$ -
9	\$ 131,976	\$ -	\$ -	Apr	\$ -	sell	-	0.0000	\$ -	\$ 75,912.20	\$ -	\$ -	\$ -
10	\$ 140,825	\$ -	\$ -	May	\$ -	sell	-	0.0000	\$ -	\$ 75,912.20	\$ -	\$ -	\$ -
11	\$ 149,786	\$ -	\$ -	June	\$ -	sell	-	0.0000	\$ -	\$ 75,912.20	\$ -	\$ -	\$ -
12	\$ 158,858	\$ -	\$ -	July	\$ -	sell	-	0.0000	\$ -	\$ 75,912.20	\$ -	\$ -	\$ -
13	\$ 168,044	\$ -	\$ -	Aug	\$ -	sell	-	0.0000	\$ -	\$ 75,912.20	\$ -	\$ -	\$ -
14	\$ 177,344	\$ -	\$ -	Sept	\$ -	sell	-	0.0000	\$ -	\$ 75,912.20	\$ -	\$ -	\$ -
15	\$ 186,761	\$ -	\$ -	Oct	\$ -	sell	-	0.0000	\$ -	\$ 75,912.20	\$ -	\$ -	\$ -
16	\$ 196,296	\$ -	\$ -	Nov	\$ -	sell	-	0.0000	\$ -	\$ 75,912.20	\$ -	\$ -	\$ -
17	\$ 205,949	\$ -	\$ -	Dec	\$ -	sell	-	0.0000	\$ -	\$ 75,912.20	\$ -	\$ -	\$ -
18	\$ 215,724	\$ -	\$ -	Jan-14	\$ -	sell	-	0.0000	\$ -	\$ 75,912.20	\$ -	\$ -	\$ -
19	\$ 225,620	\$ -	\$ -	Mar	\$ -	sell	-	0.0000	\$ -	\$ 75,912.20	\$ -	\$ -	\$ -
20	\$ 235,640	\$ -	\$ -	Apr	\$ -	sell	-	0.0000	\$ -	\$ 75,912.20	\$ -	\$ -	\$ -
21	\$ 245,786	\$ -	\$ -	May	\$ -	sell	-	0.0000	\$ -	\$ 75,912.20	\$ -	\$ -	\$ -
22	\$ 256,058	\$ -	\$ -	June	\$ -	sell	-	0.0000	\$ -	\$ 75,912.20	\$ -	\$ -	\$ -
23	\$ 266,459	\$ -	\$ -	July	\$ -	sell	-	0.0000	\$ -	\$ 75,912.20	\$ -	\$ -	\$ -
24	\$ 276,990	\$ -	\$ -	Aug	\$ -	sell	-	0.0000	\$ -	\$ 75,912.20	\$ -	\$ -	\$ -



Total Proceeds	\$ -
Capital Gain/Loss	\$ -
Taxable gain	\$ -
Tax payable	\$ -
Net Gain	\$ -
Net Proceeds	\$ -

VALUE AVERAGING FUND - TRADING SUMMARY - CAPITAL GAINS / LOSSES

Fund name **DEM - Wisdom Tree Emerging Mkts**

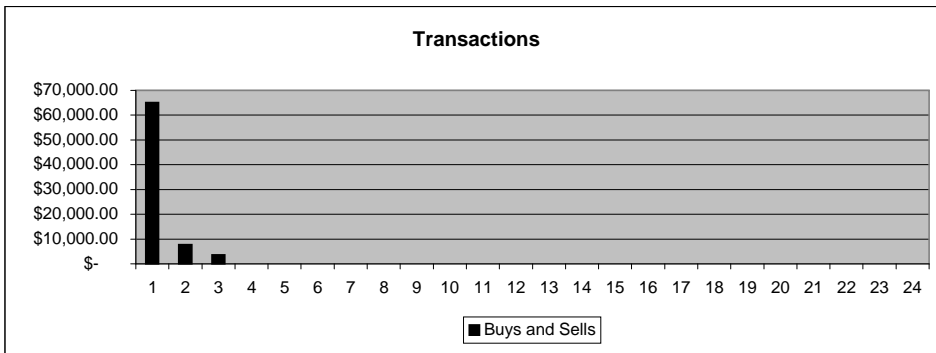
Statement Date **September 14 2012**



Taxable portion of capital gain 50.00% Cash allocated \$ **130,000**
 Marginal tax rate 40.00% Initial investment \$ **65,000**
 Periodic investment \$ **7,200**

Growth rate **12.00%**

	Target Value	Value before Trade	Value after Trade	DATE	NAV \$	Transaction	Shares Bought or Sold	Share Balance	Cost of Shares	Adjusted Cost Base	Proceeds on Sale	Capital Gain or Loss	Average cost per Share
1	\$ 65,000	\$ -	\$ 64,960	Jul-12	\$ 50.8880	buy	1,280.000	1280.0000	\$ 65,136.64	\$ 65,136.64	\$ -	\$ -	\$ 50.89
2	\$ 73,013	\$ 65,485	\$ 73,159	Aug	\$ 51.2651	buy	150.000	1430.0000	\$ 7,689.77	\$ 72,826.41	\$ -	\$ -	\$ 50.93
3	\$ 81,125	\$ 77,549	\$ 81,128	Sept	\$ 54.2800	buy	66.000	1496.0000	\$ 3,582.48	\$ 76,408.89	\$ -	\$ -	\$ 51.08
4	\$ 89,339	\$ -	\$ -	Oct	\$ -	sell	-	0.0000	\$ -	\$ 76,408.89	\$ -	\$ -	\$ -
5	\$ 97,656	\$ -	\$ -	Nov	\$ -	sell	-	0.0000	\$ -	\$ 76,408.89	\$ -	\$ -	\$ -
6	\$ 106,077	\$ -	\$ -	Dec	\$ -	sell	-	0.0000	\$ -	\$ 76,408.89	\$ -	\$ -	\$ -
7	\$ 114,603	\$ -	\$ -	Jan-13	\$ -	sell	-	0.0000	\$ -	\$ 76,408.89	\$ -	\$ -	\$ -
8	\$ 123,235	\$ -	\$ -	Mar	\$ -	sell	-	0.0000	\$ -	\$ 76,408.89	\$ -	\$ -	\$ -
9	\$ 131,976	\$ -	\$ -	Apr	\$ -	sell	-	0.0000	\$ -	\$ 76,408.89	\$ -	\$ -	\$ -
10	\$ 140,825	\$ -	\$ -	May	\$ -	sell	-	0.0000	\$ -	\$ 76,408.89	\$ -	\$ -	\$ -
11	\$ 149,786	\$ -	\$ -	June	\$ -	sell	-	0.0000	\$ -	\$ 76,408.89	\$ -	\$ -	\$ -
12	\$ 158,858	\$ -	\$ -	July	\$ -	sell	-	0.0000	\$ -	\$ 76,408.89	\$ -	\$ -	\$ -
13	\$ 168,044	\$ -	\$ -	Aug	\$ -	sell	-	0.0000	\$ -	\$ 76,408.89	\$ -	\$ -	\$ -
14	\$ 177,344	\$ -	\$ -	Sept	\$ -	sell	-	0.0000	\$ -	\$ 76,408.89	\$ -	\$ -	\$ -
15	\$ 186,761	\$ -	\$ -	Oct	\$ -	sell	-	0.0000	\$ -	\$ 76,408.89	\$ -	\$ -	\$ -
16	\$ 196,296	\$ -	\$ -	Nov	\$ -	sell	-	0.0000	\$ -	\$ 76,408.89	\$ -	\$ -	\$ -
17	\$ 205,949	\$ -	\$ -	Dec	\$ -	sell	-	0.0000	\$ -	\$ 76,408.89	\$ -	\$ -	\$ -
18	\$ 215,724	\$ -	\$ -	Jan-14	\$ -	sell	-	0.0000	\$ -	\$ 76,408.89	\$ -	\$ -	\$ -
19	\$ 225,620	\$ -	\$ -	Mar	\$ -	sell	-	0.0000	\$ -	\$ 76,408.89	\$ -	\$ -	\$ -
20	\$ 235,640	\$ -	\$ -	Apr	\$ -	sell	-	0.0000	\$ -	\$ 76,408.89	\$ -	\$ -	\$ -
21	\$ 245,786	\$ -	\$ -	May	\$ -	sell	-	0.0000	\$ -	\$ 76,408.89	\$ -	\$ -	\$ -
22	\$ 256,058	\$ -	\$ -	June	\$ -	sell	-	0.0000	\$ -	\$ 76,408.89	\$ -	\$ -	\$ -
23	\$ 266,459	\$ -	\$ -	July	\$ -	sell	-	0.0000	\$ -	\$ 76,408.89	\$ -	\$ -	\$ -
24	\$ 276,990	\$ -	\$ -	Aug	\$ -	sell	-	0.0000	\$ -	\$ 76,408.89	\$ -	\$ -	\$ -



Total Proceeds	\$ -
Capital Gain/Loss	\$ -
Taxable gain	\$ -
Tax payable	\$ -
Net Gain	\$ -
Net Proceeds	\$ -

VALUE AVERAGING FUND - TRADING SUMMARY - CAPITAL GAINS / LOSSES

Fund name **EWX - SPDR S&P Emerging Mkts Small Cap**

Taxable portion of capital gain 50.00% Cash allocated \$ **130,000**

Marginal tax rate 40.00% Initial investment \$ **65,000**

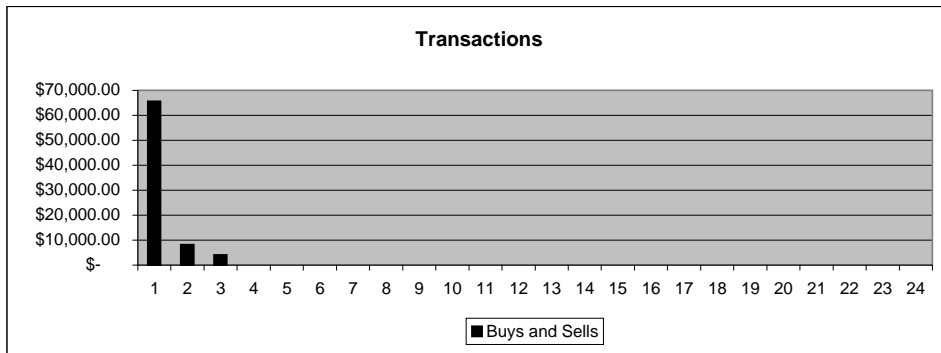
Periodic investment \$ **7,200**

Statement Date September 14 2012

Growth rate **12.00%**



	Target Value	Value before Trade	Value after Trade	DATE	NAV \$	Shares Bought or Sold	Share Balance	Cost of Shares	Adjusted Cost Base	Proceeds on Sale	Capital Gain or Loss	Average cost per Share
1	\$ 65,000	\$ -	\$ 64,951	Jul-12	\$ 41.7782	buy 1,570.000	1570.0000	\$ 65,591.77	\$ 65,591.77	\$ -	\$ -	\$ 41.78
2	\$ 73,013	\$ 64,606	\$ 72,836	Aug	\$ 41.2041	buy 200.000	1770.0000	\$ 8,240.82	\$ 73,832.59	\$ -	\$ -	\$ 41.71
3	\$ 81,125	\$ 76,995	\$ 81,128	Sept	\$ 43.6471	buy 95.000	1865.0000	\$ 4,146.47	\$ 77,979.07	\$ -	\$ -	\$ 41.81
4	\$ 89,339	\$ -	\$ -	Oct	\$ -	sell -	0.0000	\$ -	\$ 77,979.07	\$ -	\$ -	\$ -
5	\$ 97,656	\$ -	\$ -	Nov	\$ -	sell -	0.0000	\$ -	\$ 77,979.07	\$ -	\$ -	\$ -
6	\$ 106,077	\$ -	\$ -	Dec	\$ -	sell -	0.0000	\$ -	\$ 77,979.07	\$ -	\$ -	\$ -
7	\$ 114,603	\$ -	\$ -	Jan-13	\$ -	sell -	0.0000	\$ -	\$ 77,979.07	\$ -	\$ -	\$ -
8	\$ 123,235	\$ -	\$ -	Mar	\$ -	sell -	0.0000	\$ -	\$ 77,979.07	\$ -	\$ -	\$ -
9	\$ 131,976	\$ -	\$ -	Apr	\$ -	sell -	0.0000	\$ -	\$ 77,979.07	\$ -	\$ -	\$ -
10	\$ 140,825	\$ -	\$ -	May	\$ -	sell -	0.0000	\$ -	\$ 77,979.07	\$ -	\$ -	\$ -
11	\$ 149,786	\$ -	\$ -	June	\$ -	sell -	0.0000	\$ -	\$ 77,979.07	\$ -	\$ -	\$ -
12	\$ 158,858	\$ -	\$ -	July	\$ -	sell -	0.0000	\$ -	\$ 77,979.07	\$ -	\$ -	\$ -
13	\$ 168,044	\$ -	\$ -	Aug	\$ -	sell -	0.0000	\$ -	\$ 77,979.07	\$ -	\$ -	\$ -
14	\$ 177,344	\$ -	\$ -	Sept	\$ -	sell -	0.0000	\$ -	\$ 77,979.07	\$ -	\$ -	\$ -
15	\$ 186,761	\$ -	\$ -	Oct	\$ -	sell -	0.0000	\$ -	\$ 77,979.07	\$ -	\$ -	\$ -
16	\$ 196,296	\$ -	\$ -	Nov	\$ -	sell -	0.0000	\$ -	\$ 77,979.07	\$ -	\$ -	\$ -
17	\$ 205,949	\$ -	\$ -	Dec	\$ -	sell -	0.0000	\$ -	\$ 77,979.07	\$ -	\$ -	\$ -
18	\$ 215,724	\$ -	\$ -	Jan-14	\$ -	sell -	0.0000	\$ -	\$ 77,979.07	\$ -	\$ -	\$ -
19	\$ 225,620	\$ -	\$ -	Mar	\$ -	sell -	0.0000	\$ -	\$ 77,979.07	\$ -	\$ -	\$ -
20	\$ 235,640	\$ -	\$ -	Apr	\$ -	sell -	0.0000	\$ -	\$ 77,979.07	\$ -	\$ -	\$ -
21	\$ 245,786	\$ -	\$ -	May	\$ -	sell -	0.0000	\$ -	\$ 77,979.07	\$ -	\$ -	\$ -
22	\$ 256,058	\$ -	\$ -	June	\$ -	sell -	0.0000	\$ -	\$ 77,979.07	\$ -	\$ -	\$ -
23	\$ 266,459	\$ -	\$ -	July	\$ -	sell -	0.0000	\$ -	\$ 77,979.07	\$ -	\$ -	\$ -
24	\$ 276,990	\$ -	\$ -	Aug	\$ -	sell -	0.0000	\$ -	\$ 77,979.07	\$ -	\$ -	\$ -



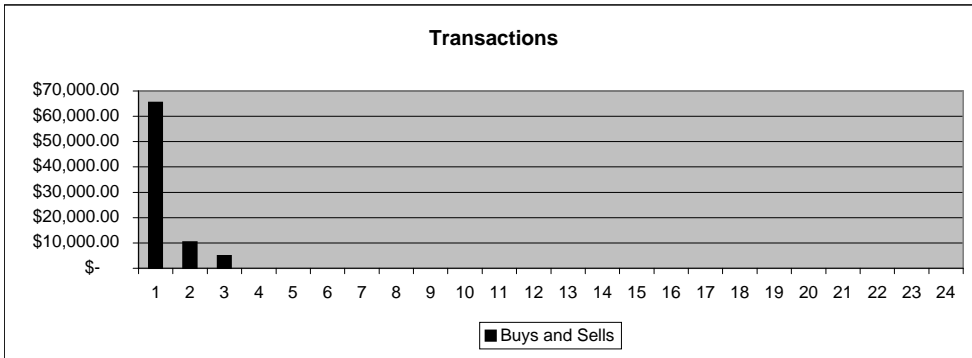
Total Proceeds	\$ -
Capital Gain/Loss	\$ -
Taxable gain	\$ -
Tax payable	\$ -
Net Gain	\$ -
Net Proceeds	\$ -

VALUE AVERAGING FUND - TRADING SUMMARY - CAPITAL GAINS / LOSSES

Fund name **FRN - Guggenheim Frontier Markets** Statement Date September 14 2012
 Taxable portion of capital gain 50.00% Cash allocated \$ 130,000 Growth rate 12.00%
 Marginal tax rate 40.00% Initial investment \$ 65,000
 Periodic investment \$ 7,200



	Target Value	Value before Trade	Value after Trade	DATE	NAV \$	Shares Bought or Sold	Share Balance	Cost of Shares	Adjusted Cost Base	Proceeds on Sale	Capital Gain or Loss	Average cost per Share
1	\$ 65,000	\$ -	\$ 65,042	Jul-12	\$ 19.7925	buy 3,310.000	3310.0000	\$ 65,513.18	\$ 65,513.18	\$ -	\$ -	\$ 19.79
2	\$ 73,013	\$ 62,691	\$ 73,014	Aug	\$ 18.9734	buy 545.000	3855.0000	\$ 10,340.50	\$ 75,853.68	\$ -	\$ -	\$ 19.68
3	\$ 81,125	\$ 76,213	\$ 81,156	Sept	\$ 19.8154	buy 250.000	4105.0000	\$ 4,953.85	\$ 80,807.53	\$ -	\$ -	\$ 19.69
4	\$ 89,339	\$ -	\$ -	Oct	\$ -	sell -	0.0000	\$ -	\$ 80,807.53	\$ -	\$ -	\$ -
5	\$ 97,656	\$ -	\$ -	Nov	\$ -	sell -	0.0000	\$ -	\$ 80,807.53	\$ -	\$ -	\$ -
6	\$ 106,077	\$ -	\$ -	Dec	\$ -	sell -	0.0000	\$ -	\$ 80,807.53	\$ -	\$ -	\$ -
7	\$ 114,603	\$ -	\$ -	Jan-13	\$ -	sell -	0.0000	\$ -	\$ 80,807.53	\$ -	\$ -	\$ -
8	\$ 123,235	\$ -	\$ -	Mar	\$ -	sell -	0.0000	\$ -	\$ 80,807.53	\$ -	\$ -	\$ -
9	\$ 131,976	\$ -	\$ -	Apr	\$ -	sell -	0.0000	\$ -	\$ 80,807.53	\$ -	\$ -	\$ -
10	\$ 140,825	\$ -	\$ -	May	\$ -	sell -	0.0000	\$ -	\$ 80,807.53	\$ -	\$ -	\$ -
11	\$ 149,786	\$ -	\$ -	June	\$ -	sell -	0.0000	\$ -	\$ 80,807.53	\$ -	\$ -	\$ -
12	\$ 158,858	\$ -	\$ -	July	\$ -	sell -	0.0000	\$ -	\$ 80,807.53	\$ -	\$ -	\$ -
13	\$ 168,044	\$ -	\$ -	Aug	\$ -	sell -	0.0000	\$ -	\$ 80,807.53	\$ -	\$ -	\$ -
14	\$ 177,344	\$ -	\$ -	Sept	\$ -	sell -	0.0000	\$ -	\$ 80,807.53	\$ -	\$ -	\$ -
15	\$ 186,761	\$ -	\$ -	Oct	\$ -	sell -	0.0000	\$ -	\$ 80,807.53	\$ -	\$ -	\$ -
16	\$ 196,296	\$ -	\$ -	Nov	\$ -	sell -	0.0000	\$ -	\$ 80,807.53	\$ -	\$ -	\$ -
17	\$ 205,949	\$ -	\$ -	Dec	\$ -	sell -	0.0000	\$ -	\$ 80,807.53	\$ -	\$ -	\$ -
18	\$ 215,724	\$ -	\$ -	Jan-14	\$ -	sell -	0.0000	\$ -	\$ 80,807.53	\$ -	\$ -	\$ -
19	\$ 225,620	\$ -	\$ -	Mar	\$ -	sell -	0.0000	\$ -	\$ 80,807.53	\$ -	\$ -	\$ -
20	\$ 235,640	\$ -	\$ -	Apr	\$ -	sell -	0.0000	\$ -	\$ 80,807.53	\$ -	\$ -	\$ -
21	\$ 245,786	\$ -	\$ -	May	\$ -	sell -	0.0000	\$ -	\$ 80,807.53	\$ -	\$ -	\$ -
22	\$ 256,058	\$ -	\$ -	June	\$ -	sell -	0.0000	\$ -	\$ 80,807.53	\$ -	\$ -	\$ -
23	\$ 266,459	\$ -	\$ -	July	\$ -	sell -	0.0000	\$ -	\$ 80,807.53	\$ -	\$ -	\$ -
24	\$ 276,990	\$ -	\$ -	Aug	\$ -	sell -	0.0000	\$ -	\$ 80,807.53	\$ -	\$ -	\$ -



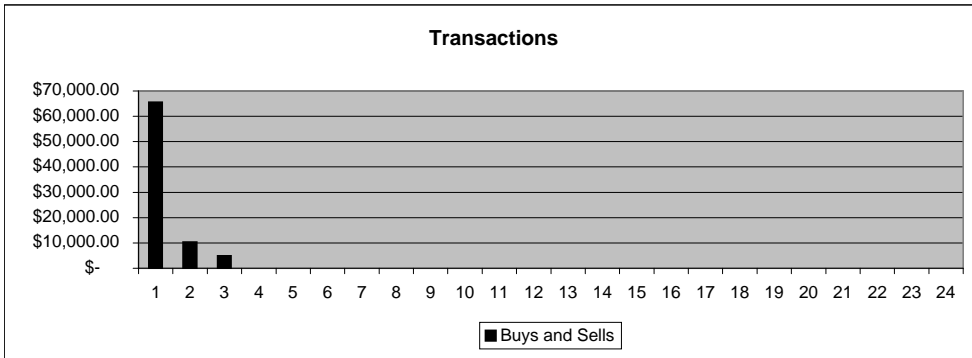
Total Proceeds	\$ -
Capital Gain/Loss	\$ -
Taxable gain	\$ -
Tax payable	\$ -
Net Gain	\$ -
Net Proceeds	\$ -

VALUE AVERAGING FUND - TRADING SUMMARY - CAPITAL GAINS / LOSSES

Fund name **IWC - iShares Russell Microcap ETF** Statement Date September 14 2012
 Taxable portion of capital gain 50.00% Cash allocated \$ 130,000 Growth rate 12.00%
 Marginal tax rate 40.00% Initial investment \$ 65,000
 Periodic investment \$ 7,200



	Target Value	Value before Trade	Value after Trade	DATE	NAV \$	Shares Bought or Sold	Share Balance	Cost of Shares	Adjusted Cost Base	Proceeds on Sale	Capital Gain or Loss	Average cost per Share
1	\$ 65,000	\$ -	\$ 64,861	Jul-12	\$ 50.8120	buy 1,290.000	1290.0000	\$ 65,547.48	\$ 65,547.48	\$ -	\$ -	\$ 50.81
2	\$ 73,013	\$ 62,023	\$ 73,082	Aug	\$ 18.9734	buy 545.000	3855.0000	\$ 10,340.50	\$ 75,887.98	\$ -	\$ -	\$ 19.69
3	\$ 81,125	\$ 78,934	\$ 81,011	Sept	\$ 19.8154	buy 250.000	4105.0000	\$ 4,953.85	\$ 80,841.83	\$ -	\$ -	\$ 19.69
4	\$ 89,339	\$ -	\$ -	Oct	\$ -	sell -	0.0000	\$ -	\$ 80,841.83	\$ -	\$ -	\$ -
5	\$ 97,656	\$ -	\$ -	Nov	\$ -	sell -	0.0000	\$ -	\$ 80,841.83	\$ -	\$ -	\$ -
6	\$ 106,077	\$ -	\$ -	Dec	\$ -	sell -	0.0000	\$ -	\$ 80,841.83	\$ -	\$ -	\$ -
7	\$ 114,603	\$ -	\$ -	Jan-13	\$ -	sell -	0.0000	\$ -	\$ 80,841.83	\$ -	\$ -	\$ -
8	\$ 123,235	\$ -	\$ -	Mar	\$ -	sell -	0.0000	\$ -	\$ 80,841.83	\$ -	\$ -	\$ -
9	\$ 131,976	\$ -	\$ -	Apr	\$ -	sell -	0.0000	\$ -	\$ 80,841.83	\$ -	\$ -	\$ -
10	\$ 140,825	\$ -	\$ -	May	\$ -	sell -	0.0000	\$ -	\$ 80,841.83	\$ -	\$ -	\$ -
11	\$ 149,786	\$ -	\$ -	June	\$ -	sell -	0.0000	\$ -	\$ 80,841.83	\$ -	\$ -	\$ -
12	\$ 158,858	\$ -	\$ -	July	\$ -	sell -	0.0000	\$ -	\$ 80,841.83	\$ -	\$ -	\$ -
13	\$ 168,044	\$ -	\$ -	Aug	\$ -	sell -	0.0000	\$ -	\$ 80,841.83	\$ -	\$ -	\$ -
14	\$ 177,344	\$ -	\$ -	Sept	\$ -	sell -	0.0000	\$ -	\$ 80,841.83	\$ -	\$ -	\$ -
15	\$ 186,761	\$ -	\$ -	Oct	\$ -	sell -	0.0000	\$ -	\$ 80,841.83	\$ -	\$ -	\$ -
16	\$ 196,296	\$ -	\$ -	Nov	\$ -	sell -	0.0000	\$ -	\$ 80,841.83	\$ -	\$ -	\$ -
17	\$ 205,949	\$ -	\$ -	Dec	\$ -	sell -	0.0000	\$ -	\$ 80,841.83	\$ -	\$ -	\$ -
18	\$ 215,724	\$ -	\$ -	Jan-14	\$ -	sell -	0.0000	\$ -	\$ 80,841.83	\$ -	\$ -	\$ -
19	\$ 225,620	\$ -	\$ -	Mar	\$ -	sell -	0.0000	\$ -	\$ 80,841.83	\$ -	\$ -	\$ -
20	\$ 235,640	\$ -	\$ -	Apr	\$ -	sell -	0.0000	\$ -	\$ 80,841.83	\$ -	\$ -	\$ -
21	\$ 245,786	\$ -	\$ -	May	\$ -	sell -	0.0000	\$ -	\$ 80,841.83	\$ -	\$ -	\$ -
22	\$ 256,058	\$ -	\$ -	June	\$ -	sell -	0.0000	\$ -	\$ 80,841.83	\$ -	\$ -	\$ -
23	\$ 266,459	\$ -	\$ -	July	\$ -	sell -	0.0000	\$ -	\$ 80,841.83	\$ -	\$ -	\$ -
24	\$ 276,990	\$ -	\$ -	Aug	\$ -	sell -	0.0000	\$ -	\$ 80,841.83	\$ -	\$ -	\$ -



Total Proceeds	\$ -
Capital Gain/Loss	\$ -
Taxable gain	\$ -
Tax payable	\$ -
Net Gain	\$ -
Net Proceeds	\$ -