

VALUE AVERAGING TARGET VALUE ANALYSIS - BACKTEST REPORT



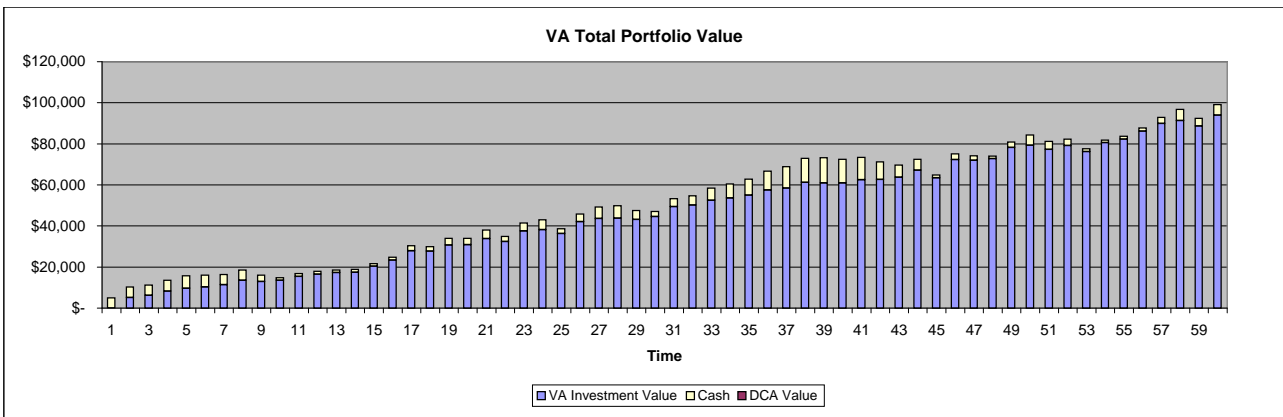
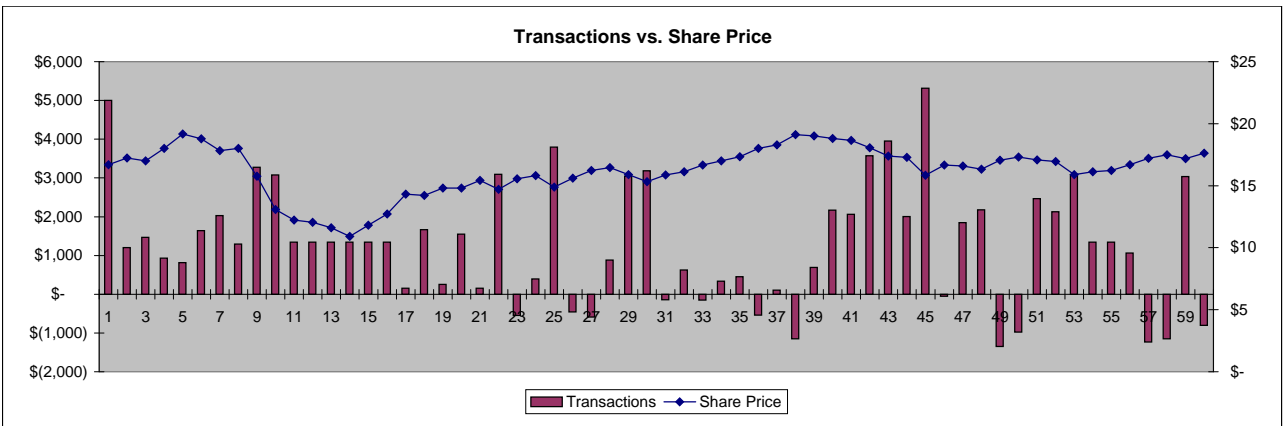
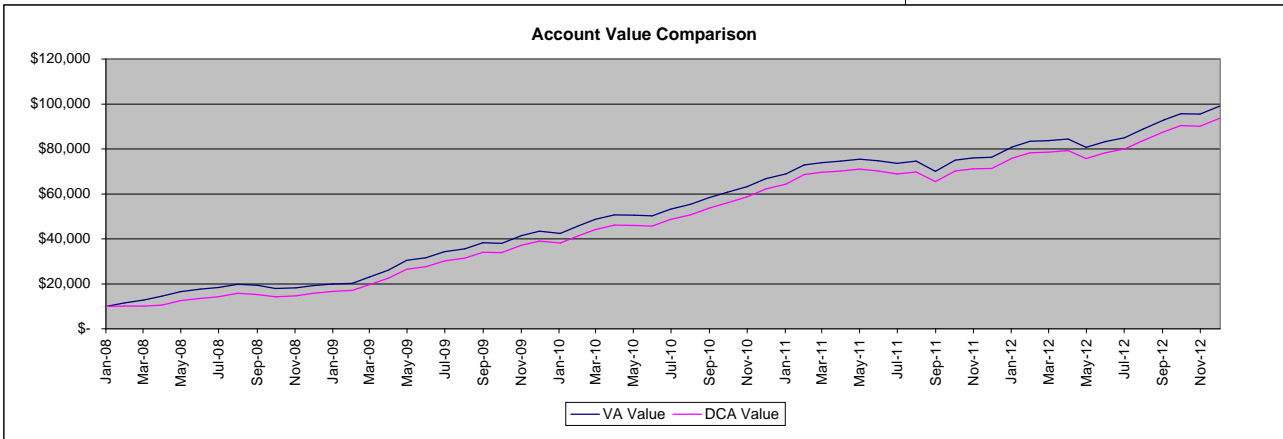
Security: **XIU - S&P/TSX 60 Index ETF**

Start Date: January 2, 2008
End Date: December 3, 2012

Target Portfolio Value (today's dollars) \$ **100,000**
 Term of the Investment in years 5
 Dollar amount allocated to money market fund \$ 10,000
 Dollar amount of initial investment \$ 5,000 50%
 Desired annual portfolio growth rate 8%
 Adjust the interest rate each year by -1.50%
 Inflation Rate 2%
 Sell shares to force the portfolio to maintain the desired level YES
 Double confirm sell transaction YES
 Dollar amount of increase / decrease required each period \$ **1,341**

VALUE AVERAGING	
Total Portfolio	\$ 99,086
Cost Base	\$ 84,287
Gain/Loss	\$ 14,800
Total Return	17.56%
Annual Return	3.29%
Avg cost/share	15.80
VA BEATS DCA BY:	6.14%

DOLLAR COST AVERAGING	
Total Portfolio	\$ 93,733
Cost Base	\$ 84,127
Gain/Loss	\$ 9,606
Total Return	11.42%
Annual Return	2.19%
Avg cost/share	\$ 15.98

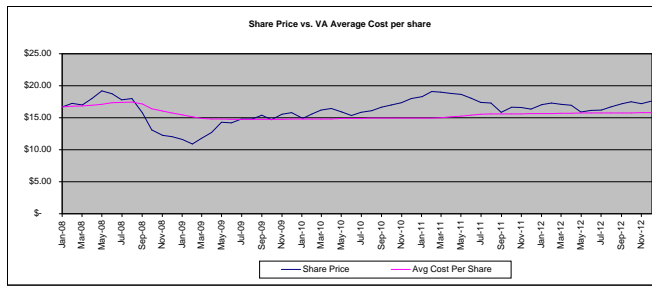


VALUE AVERAGING - TARGET VALUE INVESTMENT ANALYSIS

- Dollar-Cost Averaging Method: Invest the same amount of money at regular intervals
- Value-Average Method: Set a target value and invest the necessary amount to maintain the target value at regular intervals

Fund name **XIU - S&P/TSX 60 Index ETF**

Target Portfolio Value (today's dollars) **\$ 100,000**
 Term of the Investment in years **5**
 Initial amount allocated to Money Market Fund **\$ 10,000**
 Dollar amount of initial investment **\$ 5,000** **50.00%**
 Desired annual portfolio growth rate **8.000%**
 Adjust the interest rate each year by **+1.50%**
 Inflation Rate **2.0%**
 Sell shares to force the portfolio to maintain the desired level (1=yes, 0=no) **1**
 Double confirm sell transaction (1=yes, 0=no) **1**
 Dollar amount of increase required each period **\$ 1,341**



DATE	NAV \$	\$ Distributions	Minimum Desired Value \$	Target ROR	No. of Shares Owned Before Rebalancing	Investment Value Before Rebalancing \$	Amount To Invest (Redeem) \$	Value of Money Mkt Account \$ after Rebalancing	No. of Shares Owned After (Sell)	No. of Shares Owned After Rebalancing	VA Portfolio Value	Capital at Risk	Cash	Dollar-Cost Averaging Invest a Fixed Amount at Regular Intervals						
														No. of Shares to Purchase	Amount Invested	Value of Money Mkt Account	Total Amount of Shares	Share Value	DCA Total Value	
1	02-Jan-08	\$ 16.68	0.0000	\$ 5,000	8.00%	-	\$ -	\$ 5,000	\$ 5,000	299,760	299,760	\$ 10,000.00	50.00%	50.00%	299,760	\$ 5,000	\$ 5,000	299,760	\$ 5,000	\$ 10,000
2	01-Feb-08	\$ 17.24	0.0000	\$ 6,374	8.00%	299,760	\$ 5,168	\$ 1,207	\$ 5,135	69,989	369,749	\$ 11,509.00	55.39%	44.61%	77,792	\$ 1,341	\$ 3,659	377,552	\$ 6,503	\$ 10,168
3	03-Mar-08	\$ 17.01	0.0000	\$ 7,758	8.00%	369,749	\$ 6,289	\$ 1,469	\$ 5,073	86,342	456,091	\$ 12,765.10	60.78%	39.22%	78,844	\$ 1,341	\$ 2,318	456,396	\$ 7,679	\$ 10,081
4	01-Apr-08	\$ 18.02	0.0000	\$ 9,151	8.00%	456,091	\$ 8,219	\$ 932	\$ 5,416	51,732	507,822	\$ 14,566.89	62.82%	37.18%	74,425	\$ 1,341	\$ 977	530,821	\$ 9,565	\$ 10,542
5	01-May-08	\$ 19.18	0.0000	\$ 10,553	8.00%	507,822	\$ 9,740	\$ 813	\$ 5,944	42,392	550,214	\$ 16,497.10	63.97%	36.03%	69,924	\$ 1,341	\$ 977	600,745	\$ 11,522	\$ 12,499
6	02-Jun-08	\$ 18.77	0.0000	\$ 11,965	8.00%	550,214	\$ 10,328	\$ 1,637	\$ 5,648	87,218	637,432	\$ 17,612.64	67.93%	32.07%	71,451	\$ 1,341	\$ 977	672,196	\$ 12,617	\$ 13,594
7	01-Jul-08	\$ 17.82	0.0000	\$ 13,385	8.00%	637,432	\$ 11,359	\$ 2,026	\$ 4,963	113,718	751,150	\$ 18,348.22	72.95%	27.05%	75,260	\$ 1,341	\$ 977	747,456	\$ 13,320	\$ 14,296
8	01-Aug-08	\$ 18.00	0.0000	\$ 14,816	8.00%	751,150	\$ 13,521	\$ 1,295	\$ 5,009	71,954	823,104	\$ 19,824.56	74.73%	25.27%	74,508	\$ 1,341	\$ 977	821,964	\$ 14,795	\$ 15,772
9	02-Sep-08	\$ 15.77	0.0000	\$ 16,256	8.00%	823,104	\$ 12,980	\$ 3,275	\$ 3,074	207,700	1,030,804	\$ 19,330.18	84.10%	15.90%	85,044	\$ 1,341	\$ 977	907,007	\$ 14,304	\$ 15,280
10	01-Oct-08	\$ 13.08	0.0000	\$ 17,705	8.00%	1,030,804	\$ 13,483	\$ 3,074	\$ 1,341	235,404	1,265,850	\$ 17,898.45	92.51%	7.49%	102,533	\$ 1,341	\$ 977	1,009,541	\$ 13,205	\$ 14,181
11	03-Nov-08	\$ 12.24	0.0000	\$ 19,164	8.00%	1,265,850	\$ 15,494	\$ 1,341	\$ 1,341	109,570	1,375,420	\$ 18,176.28	92.62%	7.38%	102,530	\$ 1,341	\$ 977	1,119,111	\$ 13,698	\$ 14,675
12	01-Dec-08	\$ 12.04	0.0000	\$ 20,633	8.00%	1,375,420	\$ 16,560	\$ 1,341	\$ 1,341	111,390	1,486,810	\$ 19,242.33	93.03%	6.97%	111,390	\$ 1,341	\$ 977	1,230,501	\$ 14,815	\$ 15,792
13	02-Jan-09	\$ 11.52	0.0000	\$ 22,086	8.50%	1,486,810	\$ 17,277	\$ 1,341	\$ 1,341	115,416	1,602,226	\$ 19,959.01	93.28%	6.72%	115,416	\$ 1,341	\$ 977	1,345,917	\$ 15,640	\$ 16,616
14	02-Feb-09	\$ 10.92	0.0000	\$ 23,547	8.50%	1,602,226	\$ 18,496	\$ 1,341	\$ 1,341	122,815	1,725,041	\$ 21,178.58	93.35%	6.65%	122,815	\$ 1,341	\$ 977	1,468,732	\$ 16,039	\$ 17,015
15	02-Mar-09	\$ 11.82	0.0000	\$ 25,016	8.50%	1,725,041	\$ 20,390	\$ 1,341	\$ 1,341	113,463	1,838,504	\$ 23,072.26	94.19%	5.81%	113,463	\$ 1,341	\$ 977	1,582,195	\$ 18,702	\$ 19,678
16	01-Apr-09	\$ 12.71	0.0000	\$ 26,492	8.50%	1,838,504	\$ 23,367	\$ 1,341	\$ 1,341	105,518	1,944,023	\$ 26,049.66	94.85%	5.15%	105,518	\$ 1,341	\$ 977	1,687,713	\$ 21,451	\$ 22,427
17	01-May-09	\$ 14.31	0.0000	\$ 27,977	8.50%	1,944,023	\$ 27,819	\$ 1,58	\$ 2,524	110,433	1,955,065	\$ 30,501.24	91.72%	8.28%	93,720	\$ 1,341	\$ 977	1,781,434	\$ 25,492	\$ 26,469
18	01-Jun-09	\$ 14.22	0.0000	\$ 29,470	8.50%	1,955,065	\$ 27,801	\$ 1,669	\$ 2,197	117,344	2,072,410	\$ 31,666.42	93.06%	6.94%	94,313	\$ 1,341	\$ 977	1,875,747	\$ 26,673	\$ 27,650
19	01-Jul-09	\$ 14.82	0.0000	\$ 30,970	8.50%	2,072,410	\$ 30,713	\$ 257	\$ 3,281	17,363	2,089,773	\$ 34,251.00	90.42%	9.58%	90,495	\$ 1,341	\$ 977	1,966,242	\$ 29,140	\$ 30,116
20	03-Aug-09	\$ 14.80	0.0000	\$ 32,479	8.50%	2,089,773	\$ 30,929	\$ 1,551	\$ 3,071	104,776	2,194,549	\$ 35,550.34	91.36%	8.64%	90,617	\$ 1,341	\$ 977	2,058,659	\$ 30,442	\$ 31,418
21	01-Sep-09	\$ 15.42	0.0000	\$ 33,996	8.50%	2,194,549	\$ 33,840	\$ 1,456	\$ 4,256	10,146	2,204,694	\$ 38,252.10	88.87%	11.13%	86,974	\$ 1,341	\$ 977	2,143,833	\$ 33,058	\$ 34,034
22	01-Oct-09	\$ 14.71	0.0000	\$ 35,522	8.50%	2,204,694	\$ 32,431	\$ 3,091	\$ 2,506	210,103	2,414,798	\$ 38,027.90	93.41%	6.59%	91,172	\$ 1,341	\$ 977	2,235,005	\$ 32,877	\$ 33,854
23	02-Nov-09	\$ 15.57	0.0000	\$ 37,055	8.50%	2,414,798	\$ 37,598	\$ (543)	\$ 3,847	-	2,414,798	\$ 41,445.76	90.72%	9.28%	86,136	\$ 1,341	\$ 977	2,321,141	\$ 36,140	\$ 37,117
24	01-Dec-09	\$ 15.82	0.0000	\$ 38,597	8.50%	2,414,798	\$ 38,202	\$ 4,794	\$ 2,967	24,967	2,439,764	\$ 43,390.60	88.95%	11.05%	84,775	\$ 1,341	\$ 977	2,405,916	\$ 38,062	\$ 39,038
25	04-Jan-10	\$ 14.88	0.0000	\$ 40,099	8.50%	2,439,764	\$ 36,304	\$ 3,795	\$ 2,339	255,063	2,694,827	\$ 42,438.36	94.49%	5.51%	90,130	\$ 1,341	\$ 977	2,496,046	\$ 37,141	\$ 38,118
26	01-Feb-10	\$ 15.61	0.0000	\$ 41,607	8.50%	2,694,827	\$ 42,068	\$ (450)	\$ 3,680	-	2,694,827	\$ 45,746.72	91.95%	8.05%	85,915	\$ 1,341	\$ 977	2,581,961	\$ 40,304	\$ 41,281
27	01-Mar-10	\$ 16.22	0.0000	\$ 43,122	8.50%	2,694,827	\$ 43,710	\$ (588)	\$ 5,610	(36,273)	2,658,554	\$ 48,731.70	88.49%	11.51%	82,684	\$ 1,341	\$ 977	2,664,645	\$ 43,221	\$ 44,197
28	01-Apr-10	\$ 16.46	0.0000	\$ 44,643	8.50%	2,658,554	\$ 43,760	\$ 883	\$ 6,068	53,630	2,712,184	\$ 50,710.89	88.03%	11.97%	81,479	\$ 1,341	\$ 977	2,746,124	\$ 45,201	\$ 46,178
29	03-May-10	\$ 15.90	0.0000	\$ 46,170	8.50%	2,712,184	\$ 43,124	\$ 3,046	\$ 4,363	191,570	2,903,755	\$ 50,532.20	91.37%	8.63%	84,348	\$ 1,341	\$ 977	2,830,472	\$ 45,005	\$ 45,981
30	01-Jun-10	\$ 15.33	0.0000	\$ 47,703	8.50%	2,903,755	\$ 44,515	\$ 3,189	\$ 2,516	208,001	3,111,756	\$ 55,219.20	94.99%	5.01%	87,484	\$ 1,341	\$ 977	2,917,956	\$ 44,732	\$ 45,709
31	01-Jul-10	\$ 15.87	0.0000	\$ 49,243	8.50%	3,111,756	\$ 49,384	\$ (140)	\$ 3,857	-	3,111,756	\$ 53,240.68	92.76%	7.24%	84,508	\$ 1,341	\$ 977	3,002,464	\$ 47,649	\$ 48,626
32	02-Aug-10	\$ 16.12	0.0000	\$ 50,789	8.50%	3,111,756	\$ 50,161	\$ 628	\$ 4,570	38,953	3,150,709	\$ 55,359.76	91.74%	8.26%	83,197	\$ 1,341	\$ 977	3,085,661	\$ 49,741	\$ 50,717
33	01-Sep-10	\$ 16.66	0.0000	\$ 52,342	8.50%	3,150,709	\$ 52,491	\$ (140)	\$ 5,911	-	3,150,709	\$ 58,402.28	89.88%	10.12%	80,500	\$ 1,341	\$ 977	3,168,161	\$ 52,748	\$ 53,725
34	01-Oct-10	\$ 17.00	0.0000	\$ 53,901	8.50%	3,150,709	\$ 53,562	\$ 339	\$ 6,913	19,963	3,170,672	\$ 60,814.66	88.63%	11.37%	78,900	\$ 1,341	\$ 977	3,245,052	\$ 55,166	\$ 56,142
35	01-Nov-10	\$ 17.35	0.0000	\$ 55,467	8.50%	3,170,672	\$ 55,011	\$ 456	\$ 7,798	26,282	3,196,953	\$ 63,265.53	87.67%	12.33%	77,299	\$ 1,341	\$ 977	3,322,351	\$ 57,643	\$ 58,619
36	01-Dec-10	\$ 18.01	0.0000	\$ 57,039	8.50%	3,196,953	\$ 57,577	\$ (538)	\$ 9,140	-	3,196,953	\$ 66,716.65	86.30%	13.70%	74,466	\$ 1,341	\$ 977	3,398,817	\$ 61,177	\$ 62,153
37	03-Jan-11	\$ 18.28	0.0000	\$ 58,547	8.50%	3,196,953	\$ 58,440	\$ 107	\$ 10,374	5,831	3,202,784	\$ 68,920.97	84.95%	15.05%	73,366	\$ 1,341	\$ 977	3,470,183	\$ 63,435	\$ 64,412
38	01-Feb-11	\$ 19.11	0.0000	\$ 60,059	8.50%	3,202,784	\$ 61,205	\$ (1,140)	\$ 11,715	-	3,202,784	\$ 72,820.42	83.93%	16.07%	70,190	\$ 1,341	\$ 977	3,540,363	\$ 67,656	\$ 68,633
39	01-Mar-11	\$ 19.01	0.0000	\$ 61,575	8.50%	3,202,784	\$ 60,885	\$ 680	\$ 12,366	36,306	3,239,090	\$ 73,941.27	83.28%	16.72%	70,549	\$ 1,341	\$ 977	3,610,912	\$ 68,643	\$ 69,620
40	01-Apr-11	\$ 18.81	0.0000	\$ 63,096	8.50%	3,239,090	\$ 60,927	\$ 2,169	\$ 11,539	115,287	3,354,377	\$ 74,634.59	84.54%	15.46%	71,299	\$ 1,341	\$ 977	3,682,211	\$ 69,522	\$ 70,239
41	02-May-11	\$ 18.65	0.0000	\$ 64,621	8.50%	3,354,377	\$ 62,559	\$ 2,062	\$ 10,818	110,556	3,464,933	\$ 75,439.03	85.66%	14.34%	71,911	\$ 1,341	\$ 977	3,754,122	\$ 70,014	\$ 70,991
42	01-Jun-11	\$ 18.06	0.0000	\$ 66,151	8.50%	3,464,933	\$ 62,577	\$ 3,574	\$ 8,585	197,892	3,662,825	\$ 74,735.85	85.51%	11.49%	74,260	\$ 1,341	\$ 977	3,828,382	\$ 69,141	\$ 70,117
43	01-Jul-11	\$ 17.40	0.0000	\$ 67,685	8.50%	3,662,825	\$ 63,733	\$ 3,952	\$ 5,975	227,100	3,889,925	\$ 73,659.53	91.89%	8.11%	77,077	\$ 1,341	\$ 977	3,906,459	\$ 67,955	\$ 68,932
44	01-Aug-11	\$ 17.28	0.0000	\$ 69,223	8.50%	3,889,925	\$ 67,218	\$ 2,005	\$ 5,311	116,050	4,005,974	\$ 74,533.87	92.87%	7.13%	77,612	\$ 1,341	\$ 977	3,983,071	\$ 68,827	\$ 69,804
45	01-Sep-11	\$ 15.84	0.0000	\$ 70,766	8.50%	4,005,974	\$ 63,455	\$ 5,311	\$ 1,341	335,267	4,341,242	\$ 70,106.41	88.09%	11.91%	84,668	\$ 1,341	\$ 977	4,067,739	\$ 64,433	\$ 65,410
46	03-Oct-11	\$ 16.67	0.0000	\$ 72,314	8.50%	4,341,242	\$ 72,369	\$ (55)	\$ 2,682	-	4,341,242	\$ 75,050.77	96.43%	3.57%	80,452	\$ 1,341	\$ 977	4,148,191	\$ 69,150	\$ 70,127
47	01-Nov-11	\$ 16.59	0.0000	\$ 73,866	8.50%	4,341,242	\$ 72,021	\$ 1,845	\$ 2,179	111,191	4,452,433	\$ 76,044.61	97.13%	2.87%	80,840	\$ 1,341	\$ 977	4,229,031	\$ 70,160	\$ 71,136
48	01-Dec-11	\$ 16.33	0.0000	\$ 75,422	8.50%	4,452,433	\$ 72,708	\$ 2,179	\$ 1,341	133,420	4,585,853	\$ 76,228.11	98.24%	1.76%	8					

VALUE AVERAGING TARGET VALUE - GAINS / LOSSES ANALYSIS WORKSHEET



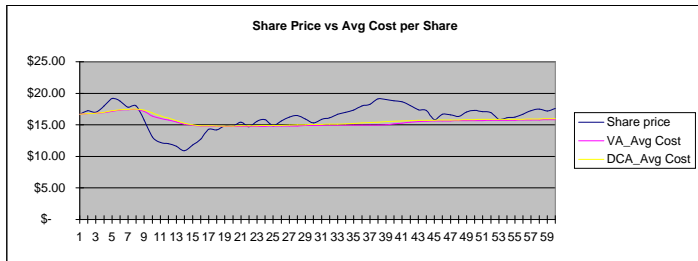
Security: XIU - S&P/TSX 60 Index ETF

Taxable portion of capital gain 50.00%
Marginal tax rate 40.00%

Value Averaging

Dollar Cost Averaging

Value Averaging										Dollar Cost Averaging					
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	Shares Bought or Sold	Share Balance	Cost of Shares	Adjusted Cost Base	Unrealized Gain/Loss	Average cost per Share
1	Jan-08	\$ 16.68	purchase	299.760	299.7602	\$ 5,000.00	\$ 5,000.00	\$ -	\$ 16.68	299.7602	299.7602	\$ 5,000.00	\$ 5,000.00	\$ -	\$ 16.68
2	Feb-08	\$ 17.24	purchase	69.989	369.7488	\$ 1,206.60	\$ 6,206.60	\$ -	\$ 16.79	77.7921	377.5523	\$ 1,341.14	\$ 6,341.14	\$ 168.54	\$ 16.80
3	Mar-08	\$ 17.01	purchase	86.342	456.0907	\$ 1,468.68	\$ 7,675.28	\$ -	\$ 16.83	78.8440	456.3964	\$ 1,341.14	\$ 7,682.51	\$ 81.22	\$ 16.83
4	Apr-08	\$ 18.02	purchase	51.732	507.8224	\$ 932.21	\$ 8,607.49	\$ -	\$ 16.95	74.4249	530.8212	\$ 1,341.14	\$ 9,023.23	\$ 542.74	\$ 17.00
5	May-08	\$ 19.18	purchase	42.392	550.2139	\$ 813.07	\$ 9,420.55	\$ -	\$ 17.12	69.9237	600.7450	\$ 1,341.14	\$ 10,365.55	\$ 1,158.25	\$ 17.25
6	Jun-08	\$ 18.77	purchase	87.218	637.4318	\$ 1,637.08	\$ 11,057.63	\$ -	\$ 17.35	71.4511	672.1960	\$ 1,341.14	\$ 11,706.55	\$ 911.92	\$ 17.41
7	Jul-08	\$ 17.82	purchase	113.718	751.1501	\$ 2,026.46	\$ 13,084.09	\$ -	\$ 17.42	75.2602	747.4562	\$ 1,341.14	\$ 13,047.51	\$ 273.46	\$ 17.45
8	Aug-08	\$ 18.00	purchase	71.954	823.1038	\$ 1,295.17	\$ 14,379.26	\$ -	\$ 17.47	74.5076	821.9638	\$ 1,341.14	\$ 14,388.51	\$ 407.25	\$ 17.50
9	Sep-08	\$ 15.77	purchase	207.700	1,030.8039	\$ 3,275.43	\$ 17,654.69	\$ -	\$ 17.13	85.0435	907.0073	\$ 1,341.14	\$ 15,729.23	\$ (1,426)	\$ 17.34
10	Oct-08	\$ 13.08	purchase	235.046	1,265.8500	\$ 3,074.40	\$ 20,729.09	\$ -	\$ 16.38	102.5334	1,009.5407	\$ 1,341.14	\$ 17,070.00	\$ (3,865)	\$ 16.91
11	Nov-08	\$ 12.24	purchase	109.570	1,375.4200	\$ 1,341.14	\$ 22,070.23	\$ -	\$ 16.05	109.5700	1,119.1107	\$ 1,341.14	\$ 18,411.14	\$ (4,713)	\$ 16.45
12	Dec-08	\$ 12.04	purchase	111.390	1,486.8100	\$ 1,341.14	\$ 23,411.37	\$ -	\$ 15.75	111.3901	1,230.5008	\$ 1,341.14	\$ 19,753.51	\$ (4,937)	\$ 16.05
13	Jan-09	\$ 11.62	purchase	115.416	1,602.2263	\$ 1,341.14	\$ 24,752.50	\$ -	\$ 15.45	115.4162	1,345.9170	\$ 1,341.14	\$ 21,094.51	\$ (5,454)	\$ 15.67
14	Feb-09	\$ 10.92	purchase	122.815	1,725.0410	\$ 1,341.14	\$ 26,093.64	\$ -	\$ 15.13	122.8147	1,468.7317	\$ 1,341.14	\$ 22,435.51	\$ (6,396)	\$ 15.27
15	Mar-09	\$ 11.82	purchase	113.463	1,838.5043	\$ 1,341.14	\$ 27,434.78	\$ -	\$ 14.92	113.4633	1,582.1951	\$ 1,341.14	\$ 23,776.51	\$ (5,074)	\$ 15.03
16	Apr-09	\$ 12.71	purchase	105.518	1,944.0225	\$ 1,341.14	\$ 28,775.91	\$ -	\$ 14.80	105.5182	1,687.7133	\$ 1,341.14	\$ 25,117.51	\$ (3,666)	\$ 14.88
17	May-09	\$ 14.31	purchase	11.043	1,955.0655	\$ 158.02	\$ 28,933.94	\$ -	\$ 14.80	93.7202	1,781.4335	\$ 1,341.14	\$ 26,458.51	\$ (966)	\$ 14.85
18	Jun-09	\$ 14.22	purchase	117.344	2,072.4097	\$ 1,668.63	\$ 30,602.57	\$ -	\$ 14.77	94.3134	1,875.7470	\$ 1,341.14	\$ 27,799.51	\$ (1,126)	\$ 14.82
19	Jul-09	\$ 14.82	purchase	17.363	2,089.7726	\$ 257.32	\$ 30,859.89	\$ -	\$ 14.77	90.4950	1,966.2420	\$ 1,341.14	\$ 29,140.51	\$ (1)	\$ 14.82
20	Aug-09	\$ 14.80	purchase	104.776	2,194.5488	\$ 1,550.69	\$ 32,410.58	\$ -	\$ 14.77	90.6173	2,056.8593	\$ 1,341.14	\$ 30,482.51	\$ (40)	\$ 14.82
21	Sep-09	\$ 15.42	purchase	10.146	2,204.6945	\$ 156.45	\$ 32,567.02	\$ -	\$ 14.77	86.9738	2,143.8332	\$ 1,341.14	\$ 31,823.51	\$ 1,235	\$ 14.84
22	Oct-09	\$ 14.71	purchase	210.103	2,414.7976	\$ 3,090.62	\$ 35,657.64	\$ -	\$ 14.77	91.1718	2,235.0050	\$ 1,341.14	\$ 33,164.51	\$ (287)	\$ 14.84
23	Nov-09	\$ 15.57	sell	-	2,414.7976	\$ -	\$ 35,657.64	\$ -	\$ 14.77	86.1359	2,321.1409	\$ 1,341.14	\$ 34,505.51	\$ 1,635	\$ 14.87
24	Dec-09	\$ 15.82	purchase	24.967	2,439.7643	\$ 394.97	\$ 36,052.61	\$ -	\$ 14.78	84.7748	2,405.9156	\$ 1,341.14	\$ 35,846.51	\$ 2,215	\$ 14.80
25	Jan-10	\$ 14.88	purchase	255.063	2,694.8272	\$ 3,795.34	\$ 39,847.95	\$ -	\$ 14.79	90.1302	2,496.0458	\$ 1,341.14	\$ 37,187.51	\$ (46)	\$ 14.90
26	Feb-10	\$ 15.61	sell	-	2,694.8272	\$ -	\$ 39,847.95	\$ -	\$ 14.79	85.9152	2,581.9610	\$ 1,341.14	\$ 38,528.51	\$ 1,776	\$ 14.92
27	Mar-10	\$ 16.22	sell	(36.273)	2,658.5539	\$ (536.37)	\$ 39,311.58	\$ 588.35	\$ 51.99	82.6841	2,664.6452	\$ 1,341.14	\$ 39,870.51	\$ 3,351	\$ 14.96
28	Apr-10	\$ 16.46	purchase	53.630	2,712.1844	\$ 882.76	\$ 40,194.34	\$ -	\$ 14.82	81.4785	2,746.1237	\$ 1,341.14	\$ 41,211.51	\$ 3,991	\$ 15.03
29	May-10	\$ 15.90	purchase	191.570	2,903.7549	\$ 3,045.97	\$ 43,240.31	\$ -	\$ 14.89	84.3482	2,830.4719	\$ 1,341.14	\$ 42,552.51	\$ 2,453	\$ 15.04
30	Jun-10	\$ 15.33	purchase	208.001	3,111.7556	\$ 3,188.65	\$ 46,428.96	\$ -	\$ 14.92	87.4845	2,917.9564	\$ 1,341.14	\$ 43,893.51	\$ 839	\$ 15.03
31	Jul-10	\$ 15.87	sell	-	3,111.7556	\$ -	\$ 46,428.96	\$ -	\$ 14.92	84.5077	3,002.4640	\$ 1,341.14	\$ 45,234.51	\$ 2,415	\$ 15.07
32	Aug-10	\$ 16.12	purchase	38.953	3,150.7090	\$ 627.93	\$ 47,056.89	\$ -	\$ 14.94	83.1971	3,085.6611	\$ 1,341.14	\$ 46,575.51	\$ 3,166	\$ 15.09
33	Sep-10	\$ 16.66	sell	-	3,150.7090	\$ -	\$ 47,056.89	\$ -	\$ 14.94	80.5004	3,166.1615	\$ 1,341.14	\$ 47,916.51	\$ 4,832	\$ 15.13
34	Oct-10	\$ 17.00	purchase	19.963	3,170.6716	\$ 339.36	\$ 47,396.26	\$ -	\$ 14.95	78.8904	3,245.0519	\$ 1,341.14	\$ 49,258.51	\$ 5,908	\$ 15.18
35	Nov-10	\$ 17.35	purchase	26.282	3,196.9535	\$ 455.99	\$ 47,852.25	\$ -	\$ 14.97	77.2989	3,322.3508	\$ 1,341.14	\$ 50,599.51	\$ 7,044	\$ 15.23
36	Dec-10	\$ 18.01	sell	-	3,196.9535	\$ -	\$ 47,852.25	\$ -	\$ 14.97	74.4662	3,396.8170	\$ 1,341.14	\$ 51,940.51	\$ 9,237	\$ 15.29
37	Jan-11	\$ 18.28	purchase	5.831	3,202.7842	\$ 106.58	\$ 47,958.83	\$ -	\$ 14.97	73.3663	3,470.1834	\$ 1,341.14	\$ 53,281.51	\$ 10,154	\$ 15.35
38	Feb-11	\$ 19.11	sell	-	3,202.7842	\$ -	\$ 47,958.83	\$ -	\$ 14.97	70.1798	3,540.3632	\$ 1,341.14	\$ 54,622.51	\$ 13,034	\$ 15.43
39	Mar-11	\$ 19.01	purchase	36.306	3,239.0900	\$ 690.17	\$ 48,649.01	\$ -	\$ 15.02	70.5490	3,610.9122	\$ 1,341.14	\$ 55,963.51	\$ 12,680	\$ 15.50
40	Apr-11	\$ 18.81	purchase	115.287	3,354.3770	\$ 2,168.55	\$ 50,817.55	\$ -	\$ 15.15	71.2991	3,682.2113	\$ 1,341.14	\$ 57,304.51	\$ 11,958	\$ 15.56
41	May-11	\$ 18.65	purchase	110.556	3,464.9329	\$ 2,061.87	\$ 52,879.42	\$ -	\$ 15.26	71.9108	3,754.1222	\$ 1,341.14	\$ 58,645.51	\$ 11,369	\$ 15.62
42	Jun-11	\$ 18.06	purchase	197.892	3,662.8246	\$ 3,573.92	\$ 56,453.35	\$ -	\$ 15.41	74.2601	3,828.3822	\$ 1,341.14	\$ 59,987.51	\$ 9,154	\$ 15.67
43	Jul-11	\$ 17.40	purchase	227.100	3,889.9246	\$ 3,951.54	\$ 60,404.89	\$ -	\$ 15.53	77.0768	3,905.4590	\$ 1,341.14	\$ 61,328.51	\$ 6,627	\$ 15.70
44	Aug-11	\$ 17.28	purchase	116.050	4,005.9745	\$ 2,005.34	\$ 62,410.23	\$ -	\$ 15.58	77.6121	3,983.0711	\$ 1,341.14	\$ 62,669.51	\$ 6,159	\$ 15.73
45	Sep-11	\$ 15.84	purchase	335.267	4,341.2418	\$ 5,310.63	\$ 67,720.86	\$ -	\$ 15.60	84.6677	4,067.7388	\$ 1,341.14	\$ 64,010.51	\$ 423	\$ 15.74
46	Oct-11	\$ 16.67	sell	-	4,341.2418	\$ -	\$ 67,720.86	\$ -	\$ 15.60	80.4521	4,148.1909	\$ 1,341.14	\$ 65,351.51	\$ 3,799	\$ 15.75
47	Nov-11	\$ 16.59	purchase	111.191	4,452.4332	\$ 1,844.67	\$ 69,565.53	\$ -	\$ 15.62	80.8401	4,229.0310	\$ 1,341.14	\$ 66,692.51	\$ 3,467	\$ 15.77
48	Dec-11	\$ 16.33	purchase	133.420	4,585.8529	\$ 2,178.74	\$ 71,744.27	\$ -	\$ 15.64	82.1272	4,311.1582	\$ 1,341.14	\$ 68,033.51	\$ 2,368	\$ 15.78
49	Jan-12	\$ 17.06	sell	-	4,585.8529	\$ -	\$ 71,744.27	\$ -	\$ 15.64	78.6129	4,389.7711	\$ 1,341.14	\$ 69,375.51	\$ 5,515	\$ 15.80
50	Feb-12	\$ 17.30	sell	(56.456)	4,529.3972	\$ (883.23)	\$ 70,861.04	\$ 976.68	\$ 93.45	77.5223	4,467.2934	\$ 1,341.14	\$ 70,716.51	\$ 6,568	\$ 15.83
51	Mar-12	\$ 17.08	purchase	144.508	4,673.9055	\$ 2,468.20	\$ 73,329.24	\$ -	\$ 15.69	78.5209	4,545.8143	\$ 1,341.14	\$ 72,057.51	\$ 5,586	\$ 15.85
52	Apr-12	\$ 16.94	purchase	125.651	4,799.5568	\$ 2,128.53	\$ 75,457.77	\$ -	\$ 15.72	79.1698	4,624.9841	\$ 1,341.14	\$ 73,398.51	\$ 4,949	\$ 15.87
53	May-12	\$ 15.88	purchase	194.309	4,993.8661	\$ 3,085.63	\$ 78,543.41	\$ -	\$ 15.73	84.4544	4,709.4386	\$ 1,341.14	\$ 74,739.51	\$ 47	\$ 15.87
54	Jun-12	\$ 16.13	purchase	83.145	5,077.0116	\$ 1,341.14	\$ 79,884.54	\$ -	\$ 15.73	83.1455	4,792.5841	\$ 1,341.14	\$ 76,080.51	\$ 1,224	\$ 15.87
55	Jul-12	\$ 16.22	purchase	82.684	5,159.6957	\$ 1,341.14	\$ 81,225.68	\$ -	\$ 15.74	82.6841	4,875.2682	\$ 1,341.14	\$ 77,421.51	\$ 1,655	\$ 15.88
56	Aug-12	\$ 16.70	purchase	63.409	5,223.1048	\$ 1,058.93	\$ 82,284.61	\$ -	\$ 15.75	80.3076	4,955.5758	\$ 1,341.14	\$ 78,763.51	\$ 3,996	\$ 15.89
57	Sep-12	\$ 17.22	sell	-	5,223.1048	\$ -	\$ 82,284.61	\$ -	\$ 15.75	77.8925	5,033.4593	\$ 1,341.14	\$ 80,104.51	\$ 6,572	\$ 15.91
58	Oct-12	\$ 17.49	sell	(65.795)	5,157.3102	\$ (1,036.53)	\$ 81,248.08	\$ 1,150.75	\$ 114.22	76.6802	5,110.1385	\$ 1,341.14	\$ 81,445.51	\$ 7,932	\$ 15.94
59	Nov-12	\$ 17.19	purchase	176.769	5,334.0796	\$ 3,038.67	\$ 84,286.75	\$ -	\$ 15.80	78.0184	5,188.1569	\$ 1,341.14	\$ 82,786.51	\$ 6,398	\$ 15.96
60	Dec-12	\$ 17.62	sell	-	5,334.0796	\$ -	\$ 84,286.75	\$ -	\$ 15.80	76.1145	5,264.2713	\$ 1,341.14	\$ 84,127.51	\$ 8,629	\$ 15.98



Total Proceeds	\$ 2,715.79
Capital Gain/Loss	\$ 259.66
Taxable gain 50.00%	\$ 129.83
Tax payable 40.00%	\$ 51.93
Net Gain	\$ 207.73
Net Proceeds	\$ 2,663.85

Capital Gain/Loss	\$ 8,629.40
Taxable gain 50.00%	\$ 4,314.70
Tax payable 40.00%	\$ 1,725.88
Net Gain	\$ 6,903.52
Net Proceeds	\$ 6,903.52

* Average Cost Method