

TROSTLE INVESTMENT PORTFOLIO (TIP)
1st Quarter Report
31 March 2009

For the 1st quarter ending 31 March 2009, the portfolio had a -8.36% return compared with a -11.01% return on the S&P 500 Stock Index. Since inception (23 August 2007), the portfolio has declined 18.76% compared to a decline of 45.45% for the S&P 500.

Since the previous quarterly report ending 31 December 2008, the students in BA372A voted to:

- Buy an additional 100 shares of General Electric (GE);
- Buy 400 shares of Ebay Inc (EBAY);
- Buy 100 shares of Apple Inc (APPL).

Also, the 225 shares of Wachovia Corp converted to 46 shares of Wells Fargo & Company on 2 January 2009.

Subsequent Events:

Since 31 March 2009, the students voted to:

- Buy 200 shares of Consol Energy Inc (CNX);
- Buy 400 shares of Kayne Anderson Energy (KYE), a closed-end mutual fund;
- Place an open order (GTC) to sell 100 shares of Apple Inc with a stop sell price of \$116.

Compliance:

To my knowledge and understanding the portfolio is in compliance with the Investment Policy Statement as adopted 16 August 2007.

Sincerely,

Randy Trostle
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15 April 2009