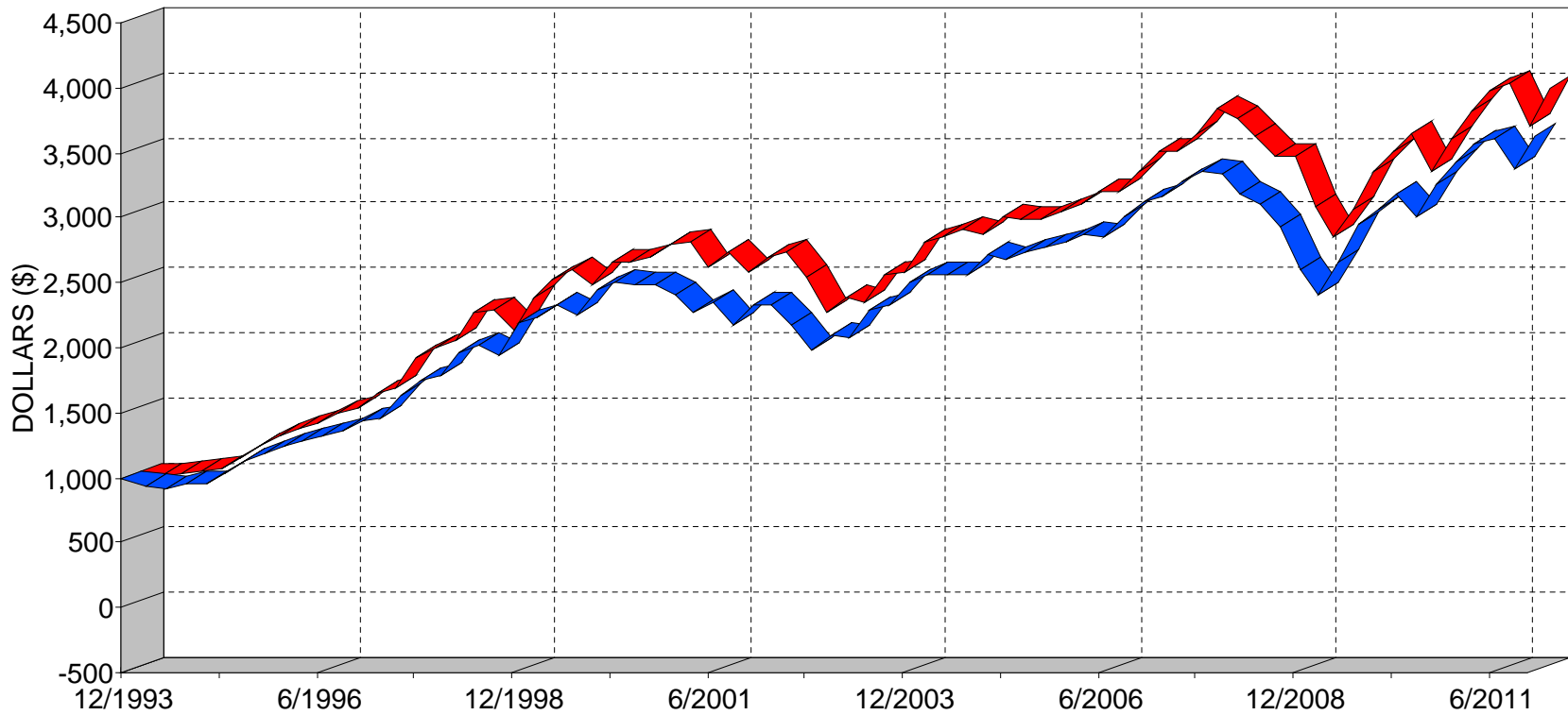




**INVESTMENT MANAGEMENT OF VIRGINIA, LLC
LARGE CAPITALIZATION BALANCED EQUITY PORTFOLIO
GROWTH OF AN INVESTMENT (SINCE INCEPTION)
DECEMBER 31, 1993 TO DECEMBER 31, 2011**

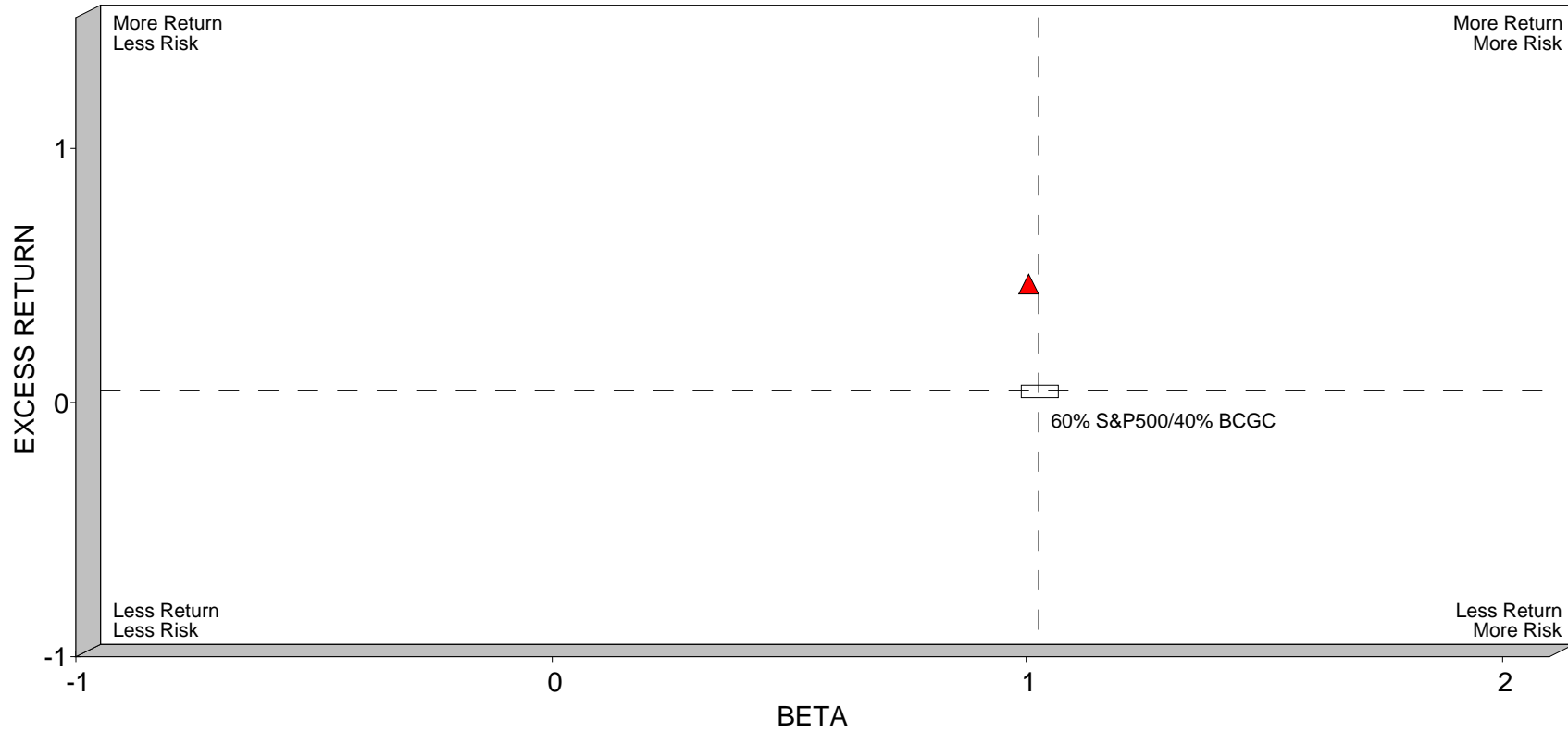


	9/2011-12/2011	12/2010-12/2011	12/2010-12/2011	12/2009-12/2011	12/2008-12/2011	12/2006-12/2011	12/1993-12/2011
— Invst Mgmt of VA Balanced Mgmt	1,077	1,044	1,044	1,136	1,301	1,137	3,953
— 60% S&P500/40% BCGC	1,077	1,056	1,056	1,183	1,394	1,158	3,671



IMVA LARGE CAPITALIZATION BALANCED EQUITY PORTFOLIO MARKET RISK REWARD (SINCE INCEPTION)

DECEMBER 31, 1993 TO DECEMBER 31, 2011



	Excess Return	Tracking Error Pop	Info Ratio Pop	Alpha	R-Squared
▲ Invst Mgmt of VA Balanced Mgmt	0.41	3.48	0.13	0.56	0.89



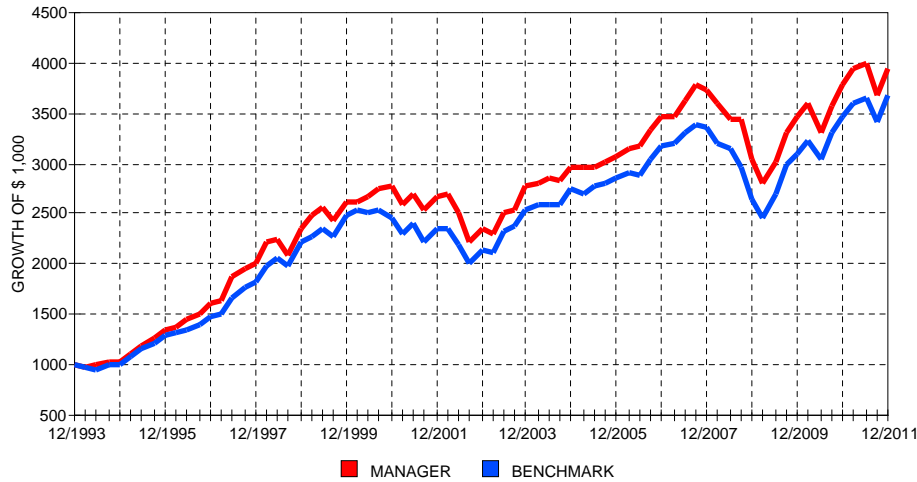
INVESTMENT MANAGEMENT OF VIRGINIA, LLC

LARGE CAPITALIZATION BALANCED EQUITY PORTFOLIO

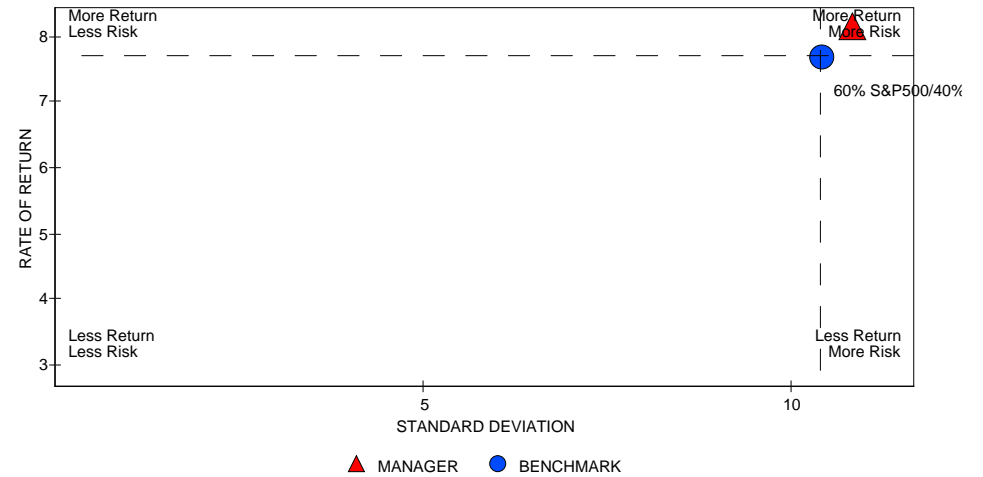
PERFORMANCE VS BENCHMARK

DECEMBER 31, 1993 TO DECEMBER 31, 2011

12/1993 - 12/2011



12/1993 - 12/2011



PERIOD	RATE OF RETURN			GROWTH OF \$ 1,000		
	MANAGER	BENCHMARK	EXCESS	MANAGER	BENCHMARK	PREMIUM
1 Yr	4.40	5.58	-1.17	\$ 1,044	\$ 1,056	-\$ 12
2 Yrs	6.58	8.79	-2.21	\$ 1,136	\$ 1,183	-\$ 48
3 Yrs	9.17	11.70	-2.53	\$ 1,301	\$ 1,394	-\$ 93
4 Yrs	1.46	2.14	-0.68	\$ 1,060	\$ 1,089	-\$ 29
5 Yrs	2.60	2.97	-0.37	\$ 1,137	\$ 1,158	-\$ 21
6 Yrs	4.32	4.25	0.07	\$ 1,289	\$ 1,284	\$ 6
7 Yrs	4.20	4.21	-0.01	\$ 1,334	\$ 1,335	-\$ 1
8 Yrs	4.50	4.71	-0.21	\$ 1,422	\$ 1,445	-\$ 23
9 Yrs	5.95	6.18	-0.24	\$ 1,682	\$ 1,716	-\$ 34
10 Yrs	4.02	4.50	-0.48	\$ 1,483	\$ 1,552	-\$ 69
Inception	7.93	7.49	0.44	\$ 3,953	\$ 3,671	\$ 281

MANAGER: Invst Mgmt of VA Balanced Mgmt
 BENCHMARK: 60% S&P500/40% BCGC
 SINCE INCEPTION: 12/1993

	MRQ	2011	2010	2009	2008	2007	2006	2005	2004	2003	2002	Incept
MANAGER	7.65	4.40	8.80	14.53	-18.53	7.27	13.39	3.47	6.59	18.29	-11.81	7.93
BENCHMARK	7.73	5.58	12.10	17.76	-21.89	6.34	10.89	3.98	8.25	18.76	-9.53	7.49
EXCESS	-0.08	-1.17	-3.30	-3.23	3.36	0.93	2.50	-0.51	-1.65	-0.47	-2.29	0.44
90 TBILL	0.00	0.06	0.14	0.15	1.27	4.42	4.88	3.30	1.44	1.01	1.59	3.17

PERIOD	ROR	STDEV	ALPHA	BETA	RSQR	TRCKERR	SHARPE	INFORATIO
3 Yrs	9.17	12.58	-2.54	1.03	0.96	2.46	0.72	-1.03
4 Yrs	1.46	13.31	-0.53	0.95	0.91	4.00	0.08	-0.17
5 Yrs	2.60	12.21	-0.23	0.96	0.90	3.83	0.11	-0.10
6 Yrs	4.32	11.38	0.23	0.95	0.90	3.56	0.22	0.02
7 Yrs	4.20	10.57	0.15	0.95	0.90	3.43	0.21	-0.00
8 Yrs	4.50	10.00	0.00	0.94	0.89	3.42	0.26	-0.06
9 Yrs	5.95	10.17	0.03	0.95	0.90	3.33	0.40	-0.07
10 Yrs	4.02	10.85	-0.35	0.98	0.91	3.28	0.20	-0.15
Inception	7.93	10.67	0.56	0.98	0.89	3.48	0.45	0.13