Value Investment Fund
Dividend Activity Results - Seven Years
9/30/2026

Name	Ex-Dividend Date	Dividend Per Share	# Shares	$ Earned	Realized Balance To-Date	Notes
Norfolk Southern Railroad	11/1/2019	0.94	135.2375	127.12	127.12	*Railroad Fund
CSX	11/28/2019	0.24	1,036.0774	248.66	375.78	*Railroad Fund
				One Quarter 2019:	375.78	
Union Pacific	2/28/2020	0.97	82.6827	80.20	455.98	*Railroad Fund
Union Pacific	5/28/2020	0.97	82.6827	80.20	536.19	*Railroad Fund
Norfolk Southern Railroad	5/7/2020	0.94	490.60606	461.17	997.36	*Railroad Fund
Norfolk Southern Railroad	8/6/2020	0.94	490.60606	461.17	1,458.53	*Railroad Fund
			First Full Year of Activity:	$ 1,458.53		
Norfolk Southern Railroad	11/5/2020	0.94	98.2849	92.39	1,550.91	*Railroad Fund
Union Pacific	11/30/2020	0.97	114.9557	111.51	1,662.42	*Railroad Fund
Comerica Bank	12/17/2020	0.68	369.9593	251.57	1,913.99	*Banking Pool
Essex Property Trust	12/31/2020	2.078	48.9644	101.75	2,015.74	*REITs
Equity Residential	12/31/2020	0.603	574.45896	346.40	2,362.14	*REITs
UDR	1/8/2021	0.36	606.9803	218.51	2,580.65	*Banking Pool
BNY Mellon	1/31/2021	0.31	232.9373	72.21	2,652.86	*Banking Pool
Wells Fargo	2/5/2021	0.10	851.0275	85.10	2,737.97	*Banking Pool
Essex Property Trust	3/31/2021	2.09	92.2638	192.83	2,930.80	*REITs
Equity Residential	3/31/2021	0.603	574.45896	346.40	3,277.20	*REITs
UDR	4/8/2021	0.3625	606.9803	220.03	3,497.23	*REITs
BNY Mellon	5/7/2021	0.31	232.9373	72.21	3,569.44	*Banking Pool
Wells Fargo	5/7/2021	0.10	851.0275	85.10	3,654.54	*Banking Pool
Equity Residential	6/30/2021	0.603	574.45896	346.40	4,000.94	*REITs
BNY Mellon	5/7/2021	0.34	232.9373	79.20	4,080.14	*Banking Pool
UDR	7/8/2021	0.3625	606.9803	220.03	4,300.17	*REITs
Wells Fargo	8/6/2021	0.20	1085.3567	217.07	4,517.24	*Banking Pool
			Second Full Year of Activity:	$ 3,058.71		
Wells Fargo	11/6/2021	0.20	1085.3567	217.07	4,734.31	*Banking Pool
Wells Fargo	2/4/2022	0.25	1085.3567	271.34	5,005.65	*Banking Pool
Huntington Ingalls Shipbuilding	2/25/2022	1.18	112.9943	133.33	5,138.98	*Military Contractors
Wells Fargo	5/3/2022	0.25	1085.3567	271.34	5,410.32	*Banking Pool
Essex Property Trust	6/30/2022	2.25	149.3846	336.12	5,746.44	*REITs
Wells Fargo	8/5/2022	0.3	1085.3567	325.61	6,072.04	*Banking Pool
Essex Property Trust	9/30/2022	2.20	149.3846	328.65	6,400.69	*REITs
			Third Full Year of Activity:	$ 1,883.45		
Wells Fargo	11/4/2022	0.30	100.00	30.00	6,430.69	*Banking Pool
Essex Property Trust	1/3/2023	2.20	429.3846	944.65	7,375.34	*REITs
Wells Fargo	2/3/2023	0.30	500.00	150.00	7,525.34	*Banking Pool
AvalonBay	3/30/2023	1.65	100.00	165.00	7,690.34	*REITs
Essex Property Trust	3/31/2023	2.31	429.3846	991.88	8,682.21	*REITs
Wells Fargo	5/5/2023	0.30	500.00	150.00	8,832.21	*Banking Pool
Norfolk Southern Railroad	5/4/2023	1.35	100.00	135.00	8,967.21	*Railroad Fund
Essex Property Trust	6/30/2023	2.31	429.3846	991.88	9,959.09	*REITs
AvalonBay	6/30/2023	1.65	100.00	165.00	10,124.09	*REITs
Norfolk Southern Railroad	8/3/2023	1.35	100.00	135.00	10,259.09	*Railroad Fund
Wells Fargo	8/4/2023	0.35	500.00	175.00	10,434.09	*Banking Pool
			Fourth Full Year of Activity:	$ 4,033.40		
Norfolk Southern Railroad	11/3/2023	1.35	300.00	405.00	10,839.09	*Railroad Fund
The Walt Disney Company	12/8/2023	0.30	678.1999	203.46	11,042.55	*Entertainment
AvalonBay	12/28/2023	1.65	100.00	165.00	11,207.55	*REITs
Essex Property Trust	1/5/2024	2.31	429.3846	991.88	12,199.43	*REITs
Wells Fargo	2/2/2024	0.35	500.00	175.00	12,374.43	*Banking Pool
Norfolk Southern Railroad	2/2/2024	1.35	300.00	405.00	12,779.43	*Railroad Fund
Essex Property Trust	3/29/2024	2.45	429.3846	1,051.99	13,831.42	*REITs
AvalonBay	3/27/2024	1.70	100.00	170.00	14,001.42	*REITs
Essex Property Trust	6/28/2024	2.45	429.3846	1,051.99	15,053.42	*REITs
AvalonBay	6/28/2024	1.70	100.00	170.00	15,223.42	*REITs
The Walt Disney Company	7/5/2024	0.45	678.1999	305.19	15,528.61	*Entertainment
Essex Property Trust	9/30/2024	2.45	429.3846	1,051.99	16,580.60	*REITs
			Fifth Full Year of Activity:	$ 6,146.51		
The Walt Disney Company	12/13/2024	0.50	678.1999	339.10	16,919.70	*Entertainment
Essex Property Trust	1/2/2025	2.45	429.3846	1,051.99	17,971.69	*REITs
Huntington Ingalls Shipbuilding	11/29/2025	1.35	200.0000	270.00	18,241.69	*Military Contractors
Huntington Ingalls Shipbuilding	2/28/2025	1.35	700.0000	945.00	19,186.69	*Military Contractors
Huntington Ingalls Shipbuilding	5/30/2025	1.35	700.0000	945.00	20,131.69	*Military Contractors
The Walt Disney Company	6/24/2025	0.50	678.1999	339.10	20,470.79	*Entertainment
Essex Property Trust	9/30/2025	2.57	200.0000	514.00	20,984.79	*REITs
Wendy's	9/2/2025	0.14	3000.0000	420.00	21,404.79	*Fast-Food
			Sixth Full Year of Activity:	$ 4,824.19		
Target	11/12/2025	1.14	700.0000	798.00	22,202.79	*Retail
Wendy's	12/1/2025	0.14	6000.0000	840.00	23,042.79	*Fast-Food
The Walt Disney Company	12/15/2025	0.75	678.1999	508.65	23,551.44	*Entertainment
Essex Property Trust	1/2/2026	2.57	200.0000	514.00	24,065.44	*REITs
Target	2/11/2026	1.14	700.0000	798.00	24,863.44	*Retail
Wendy's	3/2/2026	0.14	9000.0000	1,260.00	26,123.44	*Fast-Food
Essex Property Trust	3/31/2026	2.59	200.0000	518.00	26,641.44	*REITs
UDR	4/15/2026	0.435	1000.0000	435.00	27,076.44	*REITs
Conagra Brands	4/30/2026	0.35	1000.0000	350.00	27,426.44	*Independent
Target	5/14/2026	1.14	700.0000	798.00	28,224.44	*Retail
Wendy's	6/1/2026	0.14	9000.0000	1,260.00	29,484.44	*Fast-Food
Disney	6/30/2026	0.75	678.1999	508.65	29,993.09	*Entertainment
UDR	7/15/2026	0.145	1000.0000	145.00	30,138.09	*UDR goes to monthly Dividends
Conagra Brands	7/30/2026	0.175	1000.0000	175.00	30,313.09	*Conagra cuts dividends 50%
UDR	8/15/2026	0.145	1000.0000	145.00	30,458.09	*REITs
Target	8/12/2026	1.160	700.0000	812.00	31,270.09	*Retail
UDR	9/15/2026	0.145	2000.0000	290.00	31,560.09	*REITs
Wendy's	9/2/2026	0.070	12000.0000	840.00	32,400.09	*Fast-Food
			Seventh Full Year of Activity	$ 10,995.30		