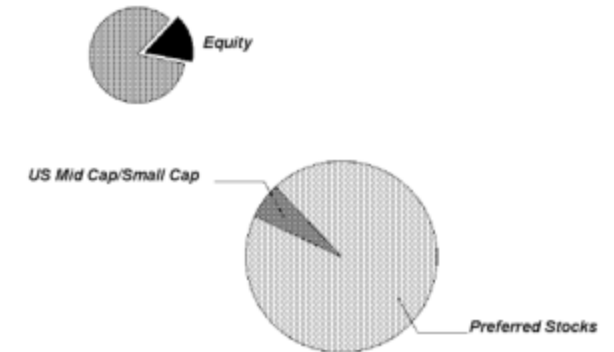


## Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Mid Cap/Small Cap	667,560.00	671,820.00	4,260.00	1%
Preferred Stocks	16,368,097.20	10,100,000.00	(6,268,097.20)	15%
<b>Total Value</b>	<b>\$17,035,657.20</b>	<b>\$10,771,820.00</b>	<b>(\$6,263,837.20)</b>	<b>16%</b>

Market Value/Cost	Current Period Value
Market Value	10,771,820.00
Tax Cost	10,619,439.00
Unrealized Gain/Loss	152,381.00
Estimated Annual Income	701,200.00
Yield	6.51 %

### Asset Categories



## Equity Detail

	Quantity	Price	Market Value	Tax Cost Adjusted Original	Unrealized Gain/Loss	Estimated Annual Income Accrued Dividends	Yield
<b>US Mid Cap/Small Cap</b>							
DEUTSCHE BK AG LDN BRH	50,000.000	8.33	416,500.00	352,529.00	63,971.00		
DBL LONG ETN38							
25154H-55-8 DAG							