

**Fixed Income Summary**

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Fixed Income - Taxable	22,678,134.00	21,752,182.00	(925,952.00)	33%
Non-US Fixed Income	323,771.00	325,572.60	1,801.60	1%
<b>Total Value</b>	<b>\$23,001,905.00</b>	<b>\$22,077,754.60</b>	<b>(\$924,150.40)</b>	<b>34%</b>

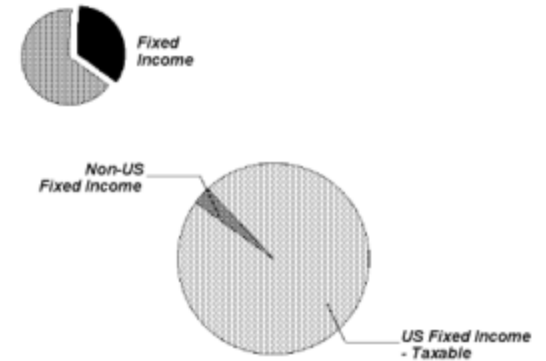
Market Value/Cost	Current Period Value
Market Value	22,077,754.60
Tax Cost	22,136,956.00
Unrealized Gain/Loss	(59,201.40)
Estimated Annual Income	1,457,374.83
Accrued Interest	285,413.87
Yield	6.12%

**SUMMARY BY MATURITY**

Fixed Income	Market Value	% of Bond Portfolio
Less than 5 years <sup>1</sup>	8,814,682.00	40%
5-10 years <sup>1</sup>	9,787,500.00	44%
10+ years <sup>1</sup>	3,475,572.60	16%
<b>Total Value</b>	<b>\$22,077,754.60</b>	<b>100%</b>

<sup>1</sup> The years indicate the number of years until the bond is scheduled to mature based on the statement end date. Some bonds may be called, or paid in full, before their stated maturity.

**Asset Categories**



**SUMMARY BY TYPE**

Fixed Income	Market Value	% of Bond Portfolio
Corporate Bonds	21,752,182.00	99%
International Bonds	325,572.60	1%
<b>Total Value</b>	<b>\$22,077,754.60</b>	<b>100%</b>