

Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Fixed Income - Taxable	16,060,590.00	22,009,116.00	5,948,526.00	32%
Non-US Fixed Income	3,112,500.00	0.00	(3,112,500.00)	
Total Value	\$19,173,090.00	\$22,009,116.00	\$2,836,026.00	32%

Asset Categories



Market Value/Cost	Current Period Value
Market Value	22,009,116.00
Tax Cost	21,818,956.00
Unrealized Gain/Loss	190,160.00
Estimated Annual Income	1,364,000.00
Accrued Interest	393,903.80
Yield	5.73%

SUMMARY BY MATURITY

Fixed Income	Market Value	% of Bond Portfolio
Less than 5 years ¹	8,815,366.00	40%
5-10 years ¹	9,818,750.00	45%
10+ years ¹	3,375,000.00	15%
Total Value	\$22,009,116.00	100%

¹ 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.

SUMMARY BY TYPE

Fixed Income	Market Value	% of Bond Portfolio
Corporate Bonds	22,009,116.00	100%