

GRAT 1, 2, 3 ANNUITIES
DETAIL OF CURRENT ANNUITY

APR 30 2014

APO GRAT # 1		10/25/2013	10/25/2013	10/25/2013	4/30/2014	4/30/2014	4/30/2014
Date of GRAT		FMV BFP LP	% BFP LP	APO Price (Mid)	FMV BFP LP	FMV BFP LP	APO Price (Mid)
10/25/2013		100%	37.75000%	\$ 34.1350	100%	32.55530%	\$ 27.2050
GAV - BFP		3,860,000,000	1,457,200,000		3,173,000,000	1,032,980,000	
Discounts	34.119%	(1,317,000,000)	(497,200,000)		(1,155,563,000)	(376,200,000)	
Discounted Value		2,543,000,000	960,000,000		2,017,437,000	656,780,000	
Annuity Payments - Year 1	% of Initial FMV	46.727020%	448,579,392			224,289,696	
Annuity Payments - Year 2	% of Initial FMV	56.066420%	538,237,632			538,237,632	
			986,817,024			762,527,328	A
Excess of GRAT Annuity to Discounted BFP LP Interest @ Inception			26,817,024			26,817,024	
Amortization of Discount - Quarterly Year 1			(3,047,567)		Amortization LTD	(6,095,134)	B
						20,721,890	
		GRAT Annuity Discounted				741,805,438	A-B
		Excess of GRAT Annuity over Discounted Value				(105,747,328)	
APO GRAT # 2		12/4/2013	12/4/2013	APO Price (Mid)	4/30/2014	4/30/2014	4/30/2014
Date of GRAT		FMV BFP LP	% BFP LP		FMV BFP LP	FMV BFP LP	APO Price (Mid)
12/4/2013		100%	34.53000%	\$ 29.7200	100%	31.82870%	\$ 27.2050
GAV - BFP		3,448,000,000	1,190,600,000		3,173,000,000	1,009,920,000	
Discounts	33.648%	(1,160,200,000)	(400,600,000)		(1,155,563,000)	(367,800,000)	
Discounted Value		2,287,800,000	790,000,000		2,017,437,000	642,120,000	
Annuity Payments - Year 1	% of Initial FMV	46.515870%	367,475,373			275,606,530	
Annuity Payments - Year 2	% of Initial FMV	55.816880%	440,953,352			440,953,352	
			808,428,725			716,559,882	A
Excess of GRAT Annuity to Discounted BFP LP Interest @ Inception			18,428,725			18,428,725	
Amortization of Discount - Quarterly Year 1			(2,094,218)		Amortization LTD	(2,094,218)	B
						16,334,507	
		GRAT Annuity Discounted				700,225,374	A-B
		Excess of GRAT Annuity over Discounted Value				(74,439,882)	
APO GRAT # 3		3/4/2014	3/4/2014	APO Price (Mid)	4/30/2014	4/30/2014	4/30/2014
Date of GRAT		FMV BFP LP	% BFP LP		FMV BFP LP	FMV BFP LP	APO Price (Mid)
3/4/2014		100%	5.35960%	32.775	100%	5.35960%	\$ 27.2050
GAV - BFP		3,871,107,000	207,475,850		3,173,000,000	170,060,000	
Discounts	36.142%	(1,399,108,000)	(74,986,590)		(1,155,563,000)	(61,930,000)	
Discounted Value		2,471,999,000	132,489,260		2,017,437,000	108,130,000	
Annuity Payments - Year 1	% of Initial FMV	46.623420%	61,771,024			61,771,024	
Annuity Payments - Year 2	% of Initial FMV	55.943100%	74,118,599			74,118,599	
			135,889,623			135,889,623	A
Excess of GRAT Annuity to Discounted BFP LP Interest @ Inception			3,400,363			3,400,363	
Amortization of Discount - Quarterly Year 1			(386,424)		Amortization LTD		B
						3,400,363	
		GRAT Annuity Discounted				132,489,260	A-B
		Excess of GRAT Annuity over Discounted Value				(27,759,623)	
		Total - GRAT Annuity Discounted				1,574,520,072	