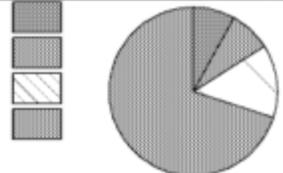


Statement Period: 12/01/2014 - 12/31/2014

Bond Maturity Schedule

Bond Maturity	Market Value	% of Bond Market Value
7 to 12 months	1,887,500.00	8%
1 to 5 years	2,029,500.00	8%
6 to 10 years	3,563,850.00	14%
Over 10 years	17,846,658.08	70%
Total	25,327,508.08	100%



Percentages of bond market values are rounded to the nearest whole percentage.

Bond Quality

Bond Quality	Market Value	% of Bond Market Value
BAA	5,653,750.00	22%
BA/Lower	18,863,486.83	74%
Not Rated	810,271.25	4%
Total	25,327,508.08	100%



Percentages of bond market values are rounded to the nearest whole percentage.

Client Service Information

Your Client Advisor: DAN
 DANIEL SABBA
 345 PARK AVENUE, 26TH FLOOR
 NEW YORK NY 10154

Your Account Information

Tax Lot Default Disposition Method

Default Method for Mutual Funds: FIRST IN FIRST OUT
 Default Method for Stocks in a Dividend Reinvestment Plan: FIRST IN FIRST OUT
 Default Method for all Other Securities: FIRST IN FIRST OUT

Bond Amortization Elections:

Treat all interest as original issue discount (OID): No
 Amortize premium on taxable bonds based on Constant Yield Method: Yes
 Accrual market discount method for all other bond types: Ratable Method
 Include market discount in income annually: No

