

ACCOUNT SUMMARY

Portfolio Description: WFT Liquidating Trust: Combined Account

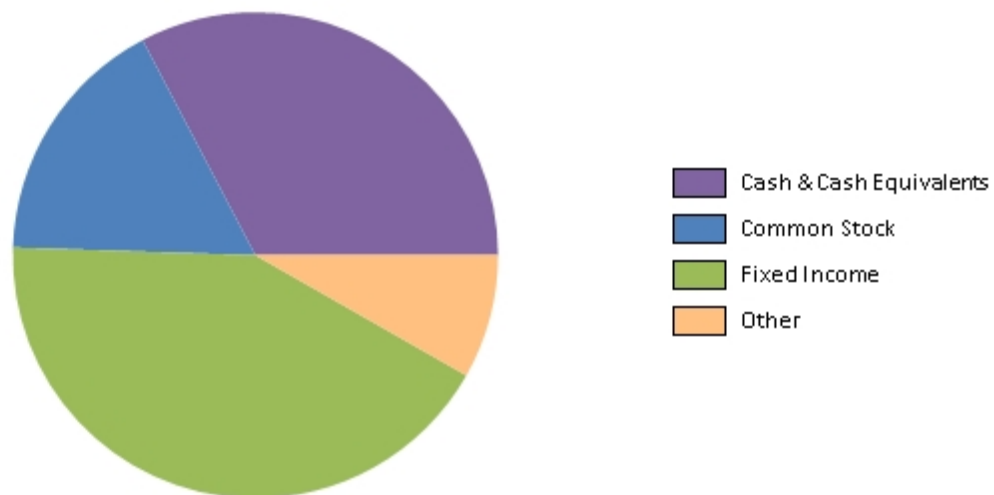
Inception Date: 09-30-2013



Report Date: 10/01/2013 - 10/31/2013

Asset Allocations (\$)	Market Val + Accrued Inc	Pct. Asset
Cash & Cash Equivalents	13,316,564.94	32.70 %
Common Stock	6,835,678.88	16.79 %
Fixed Income	17,215,720.68	42.28 %
Other	3,351,263.63	8.23 %
Total	40,719,228.13	100.00 %

Account Activity (\$)	
(09/30/2013) Market Value:	38,536,038
(09/30/2013) Accrued Income:	42,625
Total	38,578,662
Net Contributions/Withdrawals	2,007,361
Net Income Received	(129,158)
Total Realized Gains/Loss	124,442
Change in Unrealized Gains	(10,845)
Change in Accrued Income	148,765
(10/31/2013) Market Value:	40,527,839
(10/31/2013) Accrued Income:	191,390
Total	40,719,228



ACCOUNT SUMMARY

Portfolio Description: WFT Liquidating Trust: Managed
Enhanced Cash Account

Inception Date: 10-31-2013

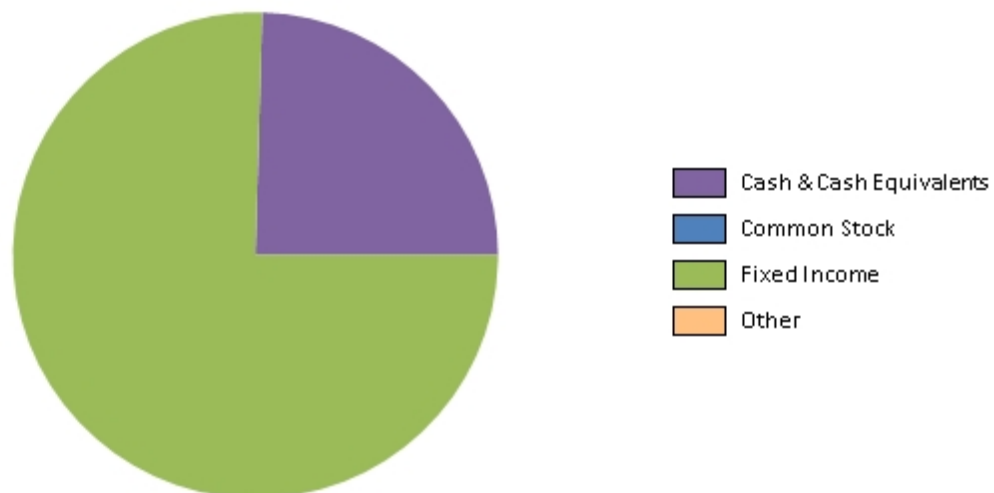


CAPITAL MANAGEMENT, LLC

Report Date: 10/01/2013 - 10/31/2013

Asset Allocations (\$)	Market Val + Accrued Inc	Pct. Asset
Cash & Cash Equivalents	1,586,692.59	24.55 %
Common Stock	0.00	0.00 %
Fixed Income	4,875,916.94	75.45 %
Other	0.00	0.00 %
Total	6,462,609.53	100.00 %

Account Activity (\$)	
(09/30/2013) Market Value:	3,188,862
(09/30/2013) Accrued Income:	0
Total	3,188,862
Net Contributions/Withdrawals	3,275,817
Net Income Received	(80,452)
Total Realized Gains/Loss	0
Change in Unrealized Gains	(4,686)
Change in Accrued Income	83,068
(10/31/2013) Market Value:	6,379,541
(10/31/2013) Accrued Income:	83,068
Total	6,462,610



ACCOUNT SUMMARY

Portfolio Description: WFT Liquidating Trust: Managed
Intermediate Fixed Income Account

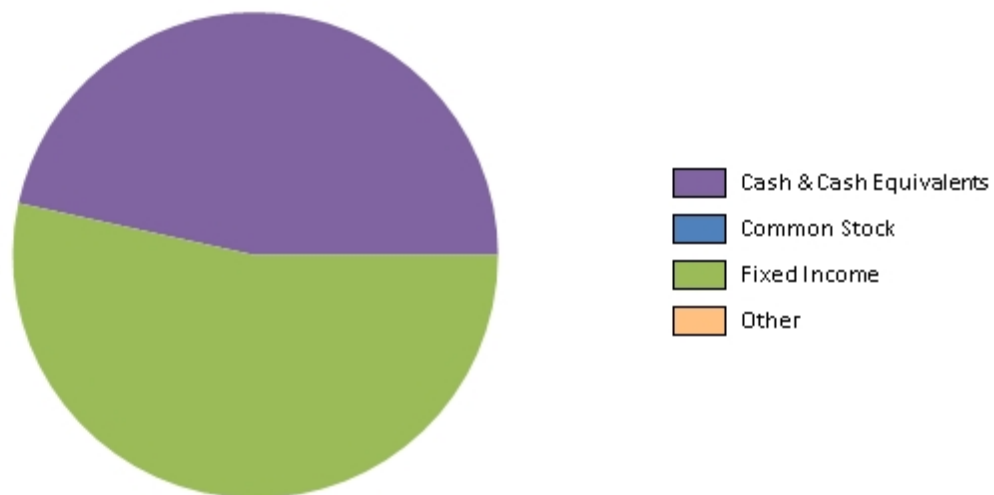
Inception Date: 10-31-2013



CAPITAL MANAGEMENT, LLC

Report Date: 10/01/2013 - 10/31/2013

Asset Allocations (\$)	Market Val + Accrued Inc	Pct. Asset
Cash & Cash Equivalents	10,749,727.49	46.56 %
Common Stock	0.00	0.00 %
Fixed Income	12,339,803.74	53.44 %
Other	0.00	0.00 %
Total	23,089,531.23	100.00 %



Account Activity (\$)	
(09/30/2013) Market Value:	30,449,447
(09/30/2013) Accrued Income:	42,625
Total	30,492,072
Net Contributions/Withdrawals	(7,403,765)
Net Income Received	(48,727)
Total Realized Gains/Loss	124,442
Change in Unrealized Gains	(137,252)
Change in Accrued Income	62,761
(10/31/2013) Market Value:	22,984,146
(10/31/2013) Accrued Income:	105,385
Total	23,089,531

ACCOUNT SUMMARY

Portfolio Description: WFT Liquidating Trust: Managed
Large Cap Value Dividend Select

Inception Date: 10-31-2013

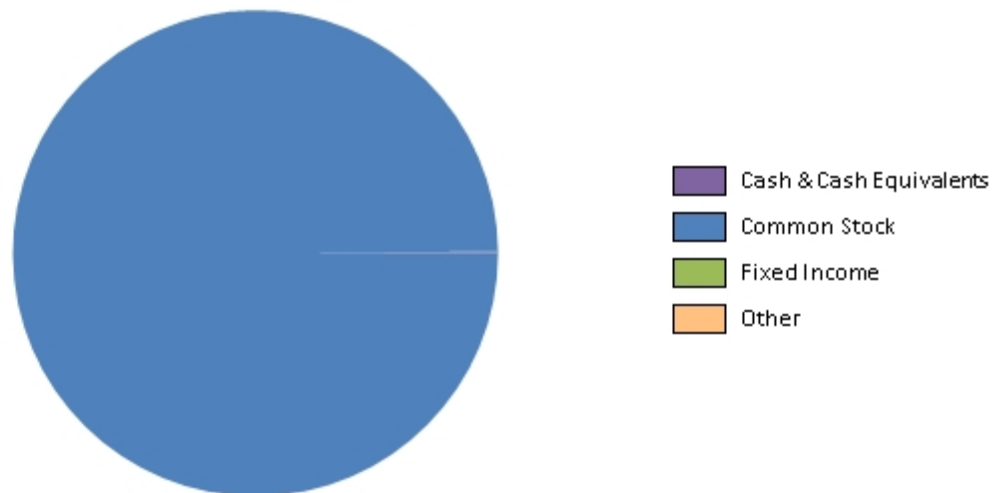


CAPITAL MANAGEMENT, LLC

Report Date: 10/01/2013 - 10/31/2013

Asset Allocations (\$)	Market Val + Accrued Inc	Pct. Asset
Cash & Cash Equivalents	8,460.71	0.12 %
Common Stock	6,835,678.88	99.88 %
Fixed Income	0.00	0.00 %
Other	0.00	0.00 %
Total	6,844,139.59	100.00 %

Account Activity (\$)	
(09/30/2013) Market Value:	95
(09/30/2013) Accrued Income:	0
Total	95
Net Contributions/Withdrawals	6,710,000
Net Income Received	15
Total Realized Gains/Loss	0
Change in Unrealized Gains	131,094
Change in Accrued Income	2,936
(10/31/2013) Market Value:	6,841,204
(10/31/2013) Accrued Income:	2,936
Total	6,844,140



ACCOUNT SUMMARY

Portfolio Description: WFT Liquidating Trust: Unmanaged
Cash Withholding Account

Inception Date: 11-16-2012

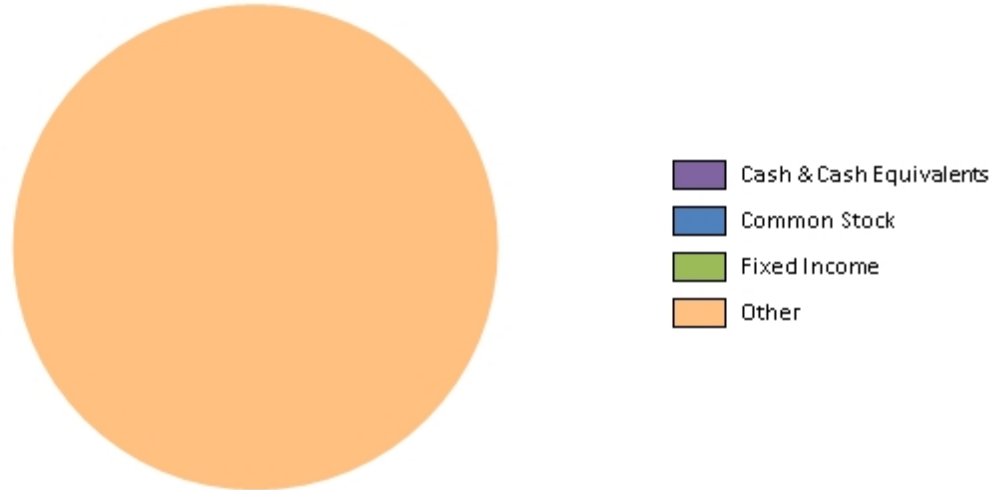


CAPITAL MANAGEMENT, LLC

Report Date: 10/01/2013 - 10/31/2013

Asset Allocations (\$)	Market Val + Accrued Inc	Pct. Asset
Cash & Cash Equivalents	6.30	0.03 %
Common Stock	0.00	0.00 %
Fixed Income	0.00	0.00 %
Other	18,407.68	99.97 %
Total	18,413.98	100.00 %

Account Activity (\$)	
(09/30/2013) Market Value:	593,099
(09/30/2013) Accrued Income:	0
Total	593,099
Net Contributions/Withdrawals	(574,691)
Net Income Received	6
Total Realized Gains/Loss	0
Change in Unrealized Gains	0
Change in Accrued Income	0
(10/31/2013) Market Value:	18,414
(10/31/2013) Accrued Income:	0
Total	18,414



ACCOUNT SUMMARY

Portfolio Description: WFT Liquidating Trust: Unmanaged
Private Equity Account

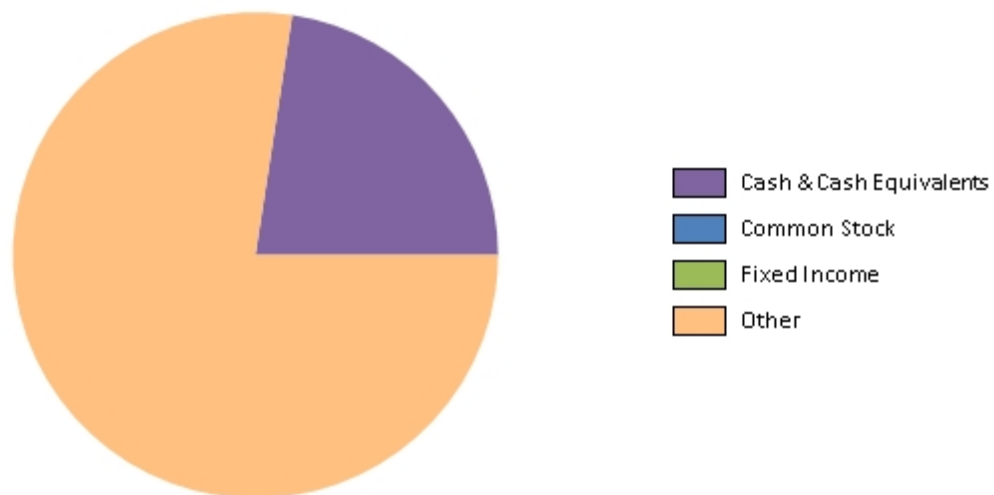
Inception Date: 10-31-2013



Report Date: 10/01/2013 - 10/31/2013

Asset Allocations (\$)	Market Val + Accrued Inc	Pct. Asset
Cash & Cash Equivalents	971,677.85	22.57 %
Common Stock	0.00	0.00 %
Fixed Income	0.00	0.00 %
Other	3,332,855.95	77.43 %
Total	4,304,533.80	100.00 %

Account Activity (\$)	
(09/30/2013) Market Value:	4,304,534
(09/30/2013) Accrued Income:	0
Total	4,304,534
Net Contributions/Withdrawals	0
Net Income Received	0
Total Realized Gains/Loss	0
Change in Unrealized Gains	0
Change in Accrued Income	0
(10/31/2013) Market Value:	4,304,534
(10/31/2013) Accrued Income:	0
Total	4,304,534



PORTFOLIO APPRAISAL REPORT



Portfolio Description: WFT Liquidating Trust: Combined Account

Inception Date: 09-30-2013

Report Date: 10-31-2013

Quantity	Security Name	Cusip / Ticker	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unrealized Gain/Loss	Accrued Int/Div	Annual Income	Yield on Cost	Yield to Mat/Call	Duration	Moody's	Fitch	S&P
TOTAL CASH & CASH EQUIVALENTS																
	MONEY FUND	-CASH-	0.00	13,316,564.94	0.00	13,316,564.94	32.86	0.00	0.00	0.00	0.01	0.00	0.00			
TOTAL CASH & CASH EQUIVALENTS				13,316,564.94		13,316,564.94	32.86	0.00	0.00	0.00	0.01	0.00	0.00			
TOTAL FIXED INCOME																
US GOVERNMENT AGENCIES																
50,000	FREDDIE MAC FHLMC 4 7/8 11/13	31344UK8	100.15	50,072.97	100.19	50,093.50	0.12	20.53	1,123.96	2,437.50	4.85	0.06	0.04	Aaa	AAA	AA+
US GOVERNMENT AGENCIES TOTAL				50,072.97		50,093.50	0.12	20.53	1,123.96	2,437.50	4.74	0.06	0.04			
US GOVERNMENT OBLIGATIONS																
100,000	US TREASURY N/B T 2.5 08/15/23	912828VS6	99.93	99,933.59	99.50	99,500.00	0.25	-433.59	523.10	2,500.00	2.51	2.56	8.59	Aaa	AAA	AA+
825,000	TSY INFL IX N/B TII .125 01/15/23	912828UH1	99.76	823,025.45	97.66	805,664.06	1.99	-17,361.39	302.65	1,031.25	0.15	0.38	9.13	Aaa	AAA	AA+
40,000	US TREASURY N/B T 2.125 08/15/21	912828RC6	100.76	40,305.74	99.73	39,893.75	0.10	-411.99	177.85	850.00	2.04	2.16	7.11	Aaa	AAA	AA+
615,000	US TREASURY N/B T 3 5/8 02/15/20	912828MP2	111.85	687,887.11	111.45	685,436.72	1.69	-2,450.39	4,664.72	22,293.75	1.64	1.70	5.64	Aaa	AAA	AA+
50,000	US TREASURY N/B T .5 11/15/13	912828PU8	99.48	49,740.23	100.02	50,007.81	0.12	267.58	114.81	250.00	0.68	0.12	0.04	Aaa	AAA	AA+
US GOVERNMENT OBLIGATIONS TOTAL				1,700,892.12		1,680,502.34	4.15	-20,389.78	5,783.14	26,925.00	0.95	1.08	7.33			
ASSET BACKED SECURITIES																
75,000	AMCAR 2013-4 C	03065CAE9	101.75	76,312.50	101.64	76,233.23	0.19	-79.27	170.00	2,040.00	2.10	2.13	2.87	Aa3		A+
75,000	SANTANDER DRIVE AUTO REC TRUST SDAR 2013-3 C 1.81 4/15/19	80283GAE4	99.48	74,613.28	97.90	73,426.76	0.18	-1,186.52	60.33	1,357.50	1.81	0.25	0.25		A	A
ASSET BACKED SECURITIES TOTAL				150,925.78		149,659.98	0.37	-1,265.80	230.33	3,397.50	1.95	1.21	1.58			
FNMA																
573	FN 257262 5.5 7/1/2038	31371NWX9	108.76	623.32	109.16	625.59	0.00	2.27	2.63	31.52	5.05	4.58	10.08	Aaa	AAA	AA+
125,618	FN AD0311 5.0 05/01/38	31418MKZ4	108.83	136,707.74	108.83	136,707.58	0.34	-0.16	523.41	6,280.90	4.13	4.13	10.24	Aaa	AAA	AA+
320,496	FG G04913 5.0 03/01/2038	3128M6YJ1	108.31	347,137.00	107.92	345,885.47	0.85	-1,251.53	0.00	16,024.79	4.18	2.77	4.04	Aaa	AAA	AA+
3,459	FN 905245 5.5 11/01/2036	31411DWE5	108.89	3,767.01	109.16	3,776.22	0.01	9.21	15.86	190.27	4.72	4.53	9.56	Aaa	AAA	AA+

Quantity	Security Name	Cusip / Ticker	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unrealized Gain/Loss	Accrued Int/Div	Annual Income	Yield on Cost	Yield to Mat/Call	Duration	Moody's	Fitch	S&P
317,697	FNCL POOL 745275 5.00% FN 745275 MTGE	31403C6L0	108.98	346,239.88	108.83	345,743.09	0.85	-496.79	1,323.74	15,884.84	4.05	4.06	9.50	Aaa	AAA	AA+
FNMA TOTAL				834,474.95		832,737.94	2.05	-1,737.01	1,865.63	38,412.32	4.11	3.53	7.34			
FHLMC																
3,973	FHLMC PC GOLD COMB 30 FG A64142	3128KUS73	109.15	4,336.16	109.03	4,331.44	0.01	-4.72	19.86	238.36	5.49	3.26	3.85	Aaa	AAA	AA+
FHLMC TOTAL				4,336.16		4,331.44	0.01	-4.72	19.86	238.36	5.46	3.24	3.83			
CORPORATE BONDS																
210,000	VERIZON COMMUNICATIONS VZ 5.15 09/15/23	92343VBR4	108.68	228,225.90	108.54	227,923.50	0.56	-302.40	1,291.79	10,815.00	4.07	4.09	7.75	Baa1	A-	BBB+
115,000	PNC BANK NA PNC 3.8 07/25/23-23	69349LAM0	99.82	114,790.70	99.80	114,772.30	0.28	-18.40	1,165.33	4,370.00	3.82	3.82	7.99	A3	A	A-
120,000	ST JUDE MEDICAL INC STJ 3.25 04/15/23	790849AJ2	96.48	115,772.40	96.05	115,254.00	0.28	-518.40	173.33	3,900.00	3.70	3.75	8.02	Baa1	A	A
180,000	CAPITAL ONE BANK USA NA COF 3.375 02/15/23	140420NB2	95.60	172,071.00	95.32	171,568.80	0.42	-502.20	1,282.50	6,075.00	3.95	3.98	7.80	Baa1	BBB+	BBB
235,000	DISCOVER FINANCIAL SVS DFS 3.85 11/21/22	254709AJ7	97.50	229,134.40	97.00	227,942.95	0.56	-1,191.45	4,021.11	9,047.50	4.18	4.25	7.42	Ba1	BBB	BBB-
120,000	FISERV INC FISV 3.5 10/01/22-22	337738AM0	95.66	114,789.60	95.62	114,744.00	0.28	-45.60	350.00	4,200.00	4.09	4.09	7.53	Baa2		BBB-
120,000	CLOROX CO CLX 3.05 09/15/22	189054AT6	96.33	115,592.40	96.44	115,728.00	0.29	135.60	467.67	3,660.00	3.54	3.52	7.65	Baa1	BBB+	BBB+
120,000	NVR INC NVR 3.95 09/15/22	62944TAE5	98.36	118,036.80	97.49	116,985.60	0.29	-1,051.20	605.67	4,740.00	4.17	4.29	7.35	Baa2	BBB+	BBB
105,000	AMER INTL GROUP AIG 4.875 06/01/2022	026874CU9	109.94	115,441.20	109.92	115,413.90	0.28	-27.30	2,132.81	5,118.75	3.52	3.53	6.94	Baa1	BBB	A-
120,000	PROGRESS ENERGY INC PGN 3.15 4/1/22	743263AS4	97.92	117,501.60	97.85	117,416.40	0.29	-85.20	315.00	3,780.00	3.44	3.45	7.30	Baa2	BBB	BBB
220,000	BERKLEY CORPORATION WRB 4.625 03/15/22	084423AS1	105.25	231,545.60	104.73	230,412.60	0.57	-1,133.00	1,300.14	10,175.00	3.88	3.95	6.90	Baa2	BBB+	BBB+
115,000	PLAINS EXPLORATION & PRO FCX 6.75 2/1/2022	726505AL4	110.34	126,886.40	110.00	126,500.00	0.31	-386.40	1,940.63	7,762.50	4.28	4.39	2.88	Baa3	BBB	BBB
115,000	MACYS RETAIL HLDGS INC M 3.875 01/15/22	55616XAF4	99.79	114,753.90	99.95	114,939.05	0.28	185.15	1,312.12	4,456.25	3.90	3.88	6.89	Baa3	BBB	BBB
215,000	ERP OPERATING-LP EQR 4.625 12/15/21	26884AAZ6	107.53	231,180.90	107.32	230,733.70	0.57	-447.20	3,756.53	9,943.75	3.55	3.58	6.69	Baa1	BBB+	BBB+
100,000	TRANSOCEAN INC RIG 6.375 12/15/21	893830BB4	112.87	112,872.00	112.50	112,498.00	0.28	-374.00	2,408.33	6,375.00	4.47	4.52	6.30	Baa3	BBB-	BBB-
115,000	BURLINGTON NORTH SANTA FE BRK 3.45 09/15/21	12189LAF8	101.13	116,297.20	101.23	116,408.75	0.29	111.55	506.96	3,967.50	3.29	3.27	6.83	A3		BBB+
100,000	FORD MOTOR CRED F 5.875 08/02/21	345397VU4	113.78	113,776.00	114.89	114,889.00	0.28	1,113.00	1,452.43	5,875.00	3.81	3.65	6.26	Baa3	BBB-	BBB-
105,000	CSX CORP CSX 4.25 06/01/2021	126408GV9	106.36	111,678.00	106.83	112,171.50	0.28	493.50	1,859.38	4,462.50	3.27	3.20	6.21	Baa2		BBB
210,000	JPMORGAN CHASE & CO	46625HHZ6	108.61	228,070.50	108.67	228,198.60	0.56	128.10	4,613.44	9,712.50	3.32	3.31	6.26	A2	A+	A

Quantity	Security Name	Cusip / Ticker	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unrealized Gain/Loss	Accrued Int/Div	Annual Income	Yield on Cost	Yield to Mat/Call	Duration	Moody's	Fitch	S&P
210,000	NBC UNIVERSAL MEDIA LLC CMCSA 4.375 04/01/2021	63946BAE0	109.39	229,725.30	109.48	229,908.00	0.57	182.70	765.63	9,187.50	2.96	2.94	6.35	A3	BBB+	A-
215,000	TIME WARNER INC TWX 4.75 03/29/21	887317AK1	108.74	233,795.30	108.91	234,156.50	0.58	361.20	907.78	10,212.50	3.40	3.38	6.26	Baa2	BBB+	BBB
105,000	KEYCORP KEY 5.1 03/24/21	49326EED1	111.62	117,203.10	110.93	116,472.30	0.29	-730.80	550.38	5,355.00	3.31	3.42	6.19	Baa1	A-	BBB+
210,000	MARATHON PETROLEUM CORP MPC5 1/8 03/01/21	56585AAD4	110.26	231,550.20	109.71	230,384.70	0.57	-1,165.50	1,793.75	10,762.50	3.52	3.61	6.11	Baa2		BBB
105,000	GENERAL ELEC CAP CORP GE 5.3 02/11/21	369622SM8	111.51	117,089.70	111.69	117,278.70	0.29	189.00	1,236.67	5,565.00	3.49	3.47	6.04	A2		AA
115,000	TECK RESOURCES LIMITED TCKBCN 4.5 01/15/21	878742AT2	101.63	116,874.50	101.89	117,168.90	0.29	294.40	1,523.75	5,175.00	4.23	4.18	5.86	Baa2	BBB	BBB
210,000	HSBC BANK USA NA HSBC 4.875 8/24/2020	4042Q1AE7	109.50	229,958.40	109.41	229,769.40	0.57	-189.00	1,905.31	10,237.50	3.31	3.32	5.79	A2	A+	A
220,000	US BANK USB 3.778 04/29/20-15	90333WAG3	104.18	229,189.40	104.11	229,048.60	0.57	-140.80	46.18	8,311.60	0.99	1.00	1.46	A1	A+	A+
200,000	BOSTON PROPERTIES LP BXP 5 7/8 10/15/19	10112RAQ7	116.89	233,780.00	116.91	233,828.00	0.58	48.00	522.22	11,750.00	2.78	2.77	5.10	Baa2	BBB	A-
200,000	MORGAN STANLEY MS 5 5/8 09/23/19	61747YCJ2	114.22	228,448.00	114.40	228,800.00	0.56	352.00	1,187.50	11,250.00	2.98	2.95	5.06	Baa1	A	A-
180,000	BANK OF AMERICA CORP BAC 7 5/8 06/01/19	06051GDZ9	124.74	224,523.00	124.61	224,294.40	0.55	-228.60	5,718.75	13,725.00	2.81	2.83	4.58	Baa2	A	A-
185,000	GOLDMAN SACHS GROUP INC GS 7.5 2/15/2019	38141EA25	123.18	227,884.85	123.03	227,605.50	0.56	-279.35	2,929.17	13,875.00	2.75	2.79	4.44	A3	A	A-
35,000	SUNTRUST BANKS INC STI 2.35 11/01/18-18	867914BF9	99.92	34,970.25	100.58	35,202.30	0.09	232.05	13.71	822.50	2.37	2.23	4.62	Baa1	BBB+	
115,000	AMERICAN HONDA FINANCE HNDA 2.125 10/10/18	02665WAC5	100.56	115,648.60	100.94	116,082.15	0.29	433.55	142.55	2,443.75	2.00	1.92	4.67	A1		A+
115,000	SOUTHERN CO SO 2.45 09/01/2018	842587CJ4	102.51	117,889.95	102.16	117,478.25	0.29	-411.70	500.89	2,817.50	1.91	1.98	4.53	Baa1	A	A-
190,000	METLIFE INC MET 6.817 08/15/18	59156RAR9	121.66	231,157.80	121.38	230,618.58	0.57	-539.22	2,734.37	12,952.30	2.06	2.10	4.14	A3	A-	A-
115,000	WESTPAC BANKING WSTP 2.25 07/30/18	961214CC5	101.34	116,545.60	101.60	116,834.25	0.29	288.65	646.88	2,587.50	1.95	1.90	4.47	Aa2	AA-	AA-
50,000	INTL PAPER CO IP 7.95 06/15/18	460146CA9	124.24	62,120.50	124.48	62,241.00	0.15	120.50	1,501.67	3,975.00	2.40	2.33	3.90	Baa3	NR	BBB
115,000	AMERICAN EXPRESS AXP 1.55 05/22/18	025816BG3	98.35	113,103.65	98.54	113,323.30	0.28	219.65	787.27	1,782.50	1.93	1.89	4.35	A3	A+	BBB+
235,000	REGIONS FINL RF 2 05/15/18	7591EPAJ9	98.56	231,606.60	98.50	231,475.00	0.57	-131.60	2,363.06	4,700.00	2.34	2.35	4.27	Ba1	BBB-	BBB-
195,000	GENERAL ELEC CAP CORP GE 5.625 5/1/2018	36962G3U6	115.91	226,020.60	116.31	226,806.45	0.56	785.85	5,484.38	10,968.75	1.93	1.83	3.95	A1		AA+
200,000	PPL ENERGY SUPPLY LLC PPL 6 1/2 05/01/18	69352JAL1	114.04	228,080.00	113.85	227,698.00	0.56	-382.00	6,500.00	13,000.00	3.14	3.17	3.84	Baa2	BBB	BBB
75,000	WELLPOINT INC WLP 1.875 01/15/2018 CORP	94973VBC0	99.54	74,654.25	99.85	74,884.50	0.18	230.25	414.06	1,406.25	1.99	1.91	4.00	Baa2	BBB+	A-

Quantity	Security Name	Cusip / Ticker	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unrealized Gain/Loss	Accrued Int/Div	Annual Income	Yield on Cost	Yield to Mat/Call	Duration	Moody's	Fitch	S&P
115,000	AT&T INC T 1.4 12/01/17	00206RBM3	98.80	113,614.25	98.58	113,367.00	0.28	-247.25	670.83	1,610.00	1.71	1.76	3.92	A3	A	A-
235,000	ROYAL BK CANADA RY 1.2 09/19/17	78011DAC8	99.34	233,449.00	99.74	234,389.00	0.58	940.00	329.00	2,820.00	1.37	1.27	3.78	Aaa	AAA	AAA
110,000	AMGEN INC AMGN 2.125 05/15/17	031162BQ2	102.07	112,271.50	102.15	112,365.00	0.28	93.50	1,077.85	2,337.50	1.53	1.50	3.37	Baa1	BBB	A
205,000	FIFTH THIRD BANCORP FITB 5.45 01/15/17	316773CF5	110.68	226,898.10	110.78	227,099.00	0.56	200.90	3,289.68	11,172.50	2.01	1.96	2.93	Baa2	A-	BBB
110,000	HEWLETT-PACKARD CO HPQ 3.3 12/09/16	428236BU6	104.42	114,862.00	104.70	115,170.00	0.28	308.00	1,431.83	3,630.00	1.84	1.74	2.92	Baa1	A-	BBB+
205,000	HCP INC HCP 6.3 09/15/16	421915EG0	113.29	232,252.70	113.04	231,735.49	0.57	-517.21	1,650.25	12,915.00	1.58	1.63	2.65	Baa1	BBB+	BBB+
110,000	DEVON ENERGY DVN 2.4 07/15/16-16	25179MAJ2	103.61	113,971.00	103.09	113,393.72	0.28	-577.28	777.33	2,640.00	1.01	1.20	2.53	Baa1	BBB+	BBB+
110,000	Barrick Gold Corp ABX 2.9 05/30/2016	067901AF5	102.07	112,274.80	103.72	114,095.30	0.28	1,820.50	1,329.17	3,190.00	2.08	1.43	2.46	Baa2		BBB
115,000	CATERPILLAR FINANCIAL SE CAT 1.1 05/29/2015	14912L5D9	100.89	116,028.10	100.83	115,955.65	0.29	-72.45	534.11	1,265.00	0.75	0.77	2.53	A2	A	A
205,000	UNION BANK NA MTFG 5.95 05/11/16	90520GAA4	111.73	229,050.60	112.39	230,401.55	0.57	1,350.95	5,759.93	12,197.50	1.26	0.98	2.32	A3	A-	A
220,000	SUNTRUST BANKS INC STI 3.6 04/15/16-16	867914BD4	105.75	232,652.20	105.78	232,705.00	0.57	52.80	352.00	7,920.00	1.16	1.13	2.28	Baa1	BBB+	BBB
220,000	DIRECTV HLDGS/FN DTV 3 1/2 03/01/16	25459HAY1	104.98	230,958.20	104.98	230,956.00	0.57	-2.20	1,283.33	7,700.00	1.34	1.32	2.24	Baa2	BBB-	BBB
105,000	KRAFT FOODS INC KFT 4.125 2/9/2016	50075NB89	106.91	112,259.70	107.00	112,350.00	0.28	90.30	986.56	4,331.25	1.07	1.00	2.17	Baa1	BBB	BBB-
210,000	CITIGROUP INC C 5.3 01/07/16	172967DE8	108.76	228,387.60	108.85	228,585.00	0.56	197.40	3,524.50	11,130.00	1.26	1.18	2.05	Baa2	A	A-
180,000	PRUDENTIAL FINANCIAL INC PRU 4 3/4 09/17/15	74432QBJ3	107.38	193,276.80	107.29	193,127.40	0.48	-149.40	1,045.00	8,550.00	0.78	0.83	1.80	Baa1	BBB+	A
110,000	WELLS FARGO BANK NA WFC 4.75 02/09/15	94980VAA6	105.12	115,628.70	105.04	115,538.50	0.29	-90.20	1,190.14	5,225.00	0.70	0.76	1.23	A1	A+	A+
86,000	CITIGROUP INC C 5.5 10/15/2014	172967E20	104.66	90,006.72	104.47	89,844.20	0.22	-162.52	210.22	4,730.00	0.72	0.79	0.94	Baa2	A	A-
213,000	PRUDENTIAL FINANCIAL INC PRU 5.1 09/20/14	74432QAE5	104.03	221,579.64	103.94	221,385.81	0.55	-193.83	1,237.18	10,863.00	0.54	0.64	0.87	Baa1	BBB+	A
50,000	GENERAL ELEC CAP CORP GE 4.25 09/15/14 NOT1	36966RNP7	103.20	51,600.00	102.65	51,323.00	0.13	-277.00	802.78	2,125.00	0.52	1.19	0.85	A1		AA+
17,000	CITIGROUP INC C 6 3/8 08/12/14	172967EY3	104.64	17,788.63	104.44	17,755.31	0.04	-33.32	237.82	1,083.75	0.59	0.66	0.76	Baa2	A	A-
100,000	GENERAL ELEC CAP CORP GE 5.25 07/15/14 NOTZ	36966RZ74	103.30	103,300.00	102.60	102,597.00	0.25	-703.00	1,545.83	5,250.00	0.56	1.53	0.69	A1		AA+
60,000	HSBC FINANCE CORP HSBC 5.3 07/15/14	40429XVR4	103.13	61,878.00	102.67	61,603.20	0.15	-274.80	936.33	3,180.00	0.94	1.48	0.69	Baa1		A
80,000	ACE INA HOLDINGS ACE 5 7/8 06/15/14	00440EAG2	103.45	82,760.80	103.34	82,668.00	0.20	-92.80	1,775.56	4,700.00	0.53	0.50	0.61	A3	A+	A
25,000	BANK OF AMERICA CORP	060505BM5	103.06	25,765.25	102.91	25,727.25	0.06	-38.00	507.64	1,343.75	0.63	0.68	0.61	Baa2	A	A-

Quantity	Security Name	Cusip / Ticker	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unrealized Gain/Loss	Accrued Int/Div	Annual Income	Yield on Cost	Yield to Mat/Call	Duration	Moody's	Fitch	S&P
300,000	ENBRIDGE INC ENBCN 5.8 06/15/14	29250NAC9	103.25	309,750.00	103.25	309,750.00	0.76	0.00	6,573.33	17,400.00	0.56	0.56	0.61	Baa1		A-
115,000	PNC FUNDING CORP PNC 5.4 06/10/2014	693476BE2	103.11	118,579.95	103.03	118,482.20	0.29	-97.75	2,432.25	6,210.00	0.47	0.41	0.59	A3	A+	A-
52,000	JPMORGAN CHASE & CO JPM 4.65 06/01/14	46625HHN3	102.57	53,334.84	102.48	53,289.60	0.13	-45.24	1,007.50	2,418.00	0.42	0.39	0.57	A2	A+	A
336,000	AMERICAN EXPRESS CO AXP 7 1/4 05/20/14	025816BA6	103.76	348,619.04	103.71	348,465.60	0.86	-153.44	10,894.33	24,360.00	0.45	0.52	0.53	A3	A+	BBB+
150,000	US BANCORP USB 4.2 05/15/14	91159HGR5	102.19	153,291.00	102.10	153,146.25	0.38	-144.75	2,905.00	6,300.00	2.10	2.15	1.00	A1	AA-	A+
250,000	MORGAN STANLEY MS 6 05/13/14	61747YCF0	102.82	257,060.00	102.63	256,575.00	0.63	-485.00	7,000.00	15,000.00	0.60	1.04	0.52	Baa1	A	A-
80,000	GOLDMAN SACHS GROUP INC GS 6 05/01/14	38141EA33	102.81	82,244.50	102.33	81,864.00	0.20	-380.50	2,400.00	4,800.00	3.17	3.61	0.94	A3	A	A-
134,000	BB&T CORPORATION BBT 5.7 04/30/14	05531FAA1	102.69	137,602.04	102.62	137,510.80	0.34	-91.24	0.00	7,638.00	0.41	0.45	0.49	A2	A+	A-
120,000	HSBC USA INC HSBC 9.5 04/15/14	760719AL8	103.97	124,767.60	104.10	124,917.60	0.31	150.00	506.67	11,400.00	0.75	0.48	0.45	A3		A-
5,000	PRINCIPAL LIFE INC FDG PFG 5 04/15/14	74254PWK4	102.13	5,106.40	101.65	5,082.50	0.01	-23.90	11.11	250.00	0.56	1.35	0.45	Aa3		A+
50,000	HARTFORD FINL SVCS GRP HIG 4 3/4 03/01/14	416515AM6	101.41	50,703.00	101.25	50,626.00	0.12	-77.00	395.83	2,375.00	0.81	0.97	0.33	Baa3	BBB	BBB
100,000	RYDER SYSTEM INC R 5.85 03/01/14 MTN	78355HJL4	101.76	101,757.00	101.70	101,700.00	0.25	-57.00	975.00	5,850.00	0.56	0.73	0.33	Baa1		BBB
60,000	GENERAL ELEC CAP CORP GE 4.2 02/15/14 NOTZ	36966RW36	101.08	60,648.00	100.67	60,402.60	0.15	-245.40	532.00	2,520.00	0.34	1.85	0.29	A1		AA+
10,000	HONEYWELL INTERNATIONAL HON 3.875 02/15/2014	438516AY2	101.08	10,107.80	100.97	10,097.10	0.02	-10.70	81.81	387.50	0.43	0.50	0.29	A2	A	A
106,000	MERRILL LYNCH & CO BAC 5 02/03/14	59018YSU6	101.23	107,300.68	101.03	107,096.04	0.26	-204.64	1,295.56	5,300.00	0.53	0.93	0.26	Baa2	A	A-
10,000	JEFFERSON-PILOT CORP LNC 4.75 01/30/14	475070AD0	101.19	10,118.50	101.02	10,102.40	0.02	-16.10	118.75	475.00	0.39	0.64	0.25		BBB+	A-
75,000	MORGAN STANLEY MS 2.875 01/24/14	61747WAD1	100.55	75,411.25	100.57	75,427.50	0.19	16.25	580.99	2,156.25	0.51	0.40	0.23	Baa1	A	A-
277,000	GOLDMAN SACHS GROUP INC GS 5.15 01/15/14	38143UAB7	101.00	279,765.08	100.90	279,484.69	0.69	-280.39	4,200.40	14,265.50	0.44	0.77	0.21	A3	A	A-
100,000	STAPLES INC SPLS 9.75 01/15/14	855030AJ1	101.77	101,770.00	101.79	101,794.00	0.25	24.00	2,870.83	9,750.00	0.62	0.98	0.21	Baa2		BBB
100,000	RABOBANK NEDERLAND RABOBK 1.85 01/10/14	21685WBS5	100.35	100,347.00	100.32	100,320.00	0.25	-27.00	570.42	1,850.00	0.18	0.18	0.19	Aa2	AA	AA-
100,000	CATERPILLAR FINANCIAL SE CAT 5 12/15/13	14912HLQ1	100.53	100,528.00	100.43	100,434.00	0.25	-94.00	1,888.89	5,000.00	0.36	1.42	0.12	A2	A	A
225,000	CITIGROUP INC C 6 12/13/13	172967FE6	100.67	226,506.50	100.62	226,397.25	0.56	-109.25	5,100.00	13,500.00	0.43	0.78	0.12	Baa2	A	A-
200,000	HEALTH CARE REIT HCN 6 11/15/13	42217KAL0	100.20	200,404.00	100.14	200,288.00	0.49	-116.00	5,533.33	12,000.00	0.78	2.23	0.04	Baa2	BBB	BBB

Quantity	Security Name	Cusip / Ticker	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unrealized Gain/Loss	Accrued Int/Div	Annual Income	Yield on Cost	Yield to Mat/Call	Duration	Moody's	Fitch	S&P
200,000	COCA-COLA ENTERPRISES CCE 1.125 11/12/13	19122TAA7	100.02	200,044.00	100.02	200,038.00	0.49	-6.00	1,056.25	2,250.00	0.40	0.50	0.03	A3		BBB
103,000	GEORGIA POWER COMPANY SO 6 11/01/13	373334JM4	100.09	103,093.73	100.00	103,000.00	0.25	-93.73	3,090.00	6,180.00	0.52	6.00	0.00	A3	A+	A
50,000	NATIONAL RURAL UTIL CORP NRUC 1.125 11/01/13	637432MM4	100.01	50,007.00	100.00	50,000.00	0.12	-7.00	281.25	562.50	0.28	1.13	0.00	A1		A+
CORPORATE BONDS TOTAL				13,541,617.25		13,536,287.94	33.40	-5,329.32	165,917.44	603,405.90	2.01	2.13	3.45			
MUNICIPAL BONDS																
20,000	CINCINNATI OH CITY SCH DIST CINSCD 5.25 12/01/2017-13	172252XE3	100.40	20,080.60	100.40	20,080.60	0.05	0.00	437.50	1,050.00	0.40	0.40	0.08	Aa2	AA+	AA-
70,000	IL ST ILS 5 9/1/2014	452151WA7	103.82	72,675.40	103.74	72,618.00	0.18	-57.40	583.33	3,500.00	0.40	0.50	0.82	A2		AA-
100,000	NY DORM-A-NYSARC INC NYSHGR 4 7/1/2014	649907FV9	102.39	102,393.00	102.31	102,313.00	0.25	-80.00	1,333.33	4,000.00	0.40	0.52	0.66	Aa3		
50,000	OHIO ST MAJOR NEW STATE INFRAS OHSGEN 5.5 06/15/14	677581CW8	103.18	51,592.00	103.06	51,531.50	0.13	-60.50	1,038.89	2,750.00	0.50	0.56	0.61	Aa2	A+	AA
50,000	RENEWABLE RENWTR 3.005 1/1/2014	75972EAU9	100.42	50,209.00	100.37	50,187.00	0.12	-22.00	500.83	1,502.50	0.36	0.75	0.17	Aa3		AA
50,000	ARAPAHOE SD #5 ARASCD 3.5 12/15/2013	038681X64	100.38	50,189.00	100.38	50,189.00	0.12	0.00	661.11	1,750.00	0.40	0.40	0.12	Aa1		AA
150,000	CONNECTICUT ST REF SER C CTS 5 12/01/2013	20772G6R4	100.51	150,762.00	100.45	150,670.50	0.37	-91.50	3,125.00	7,500.00	0.30	-0.36	0.09	Aa3	AA	AA
75,000	HENRICO CNTY HEN 4 12/1/2013	426056UL9	100.30	75,224.25	100.30	75,224.25	0.19	0.00	1,250.00	3,000.00	0.40	0.40	0.08	Aaa		AAA
200,000	PALM BCH CNTY REF PAL 5.5 12/1/2013	696497LP9	100.43	200,864.00	100.42	200,840.00	0.50	-24.00	4,583.33	11,000.00	0.31	0.45	0.08	Aaa		AAA
MUNICIPAL BONDS TOTAL				773,989.25		773,653.85	1.91	-335.40	13,513.33	36,052.50	0.36	0.32	0.27			
TOTAL FIXED INCOME				17,056,308.48		17,027,266.99	42.01	-29,041.48	188,453.69	710,869.08	1.94	2.00	3.85			
TOTAL COMMON STOCK																
COMMON STOCK																
Energy																
1,924	CHEVRON CORP NEW	CVX	119.04	229,132.05	119.96	230,803.04	0.57	1,670.99	0.00	7,696.00	0.00	3.33	0.00			
3,166	CONOCOPHILLIPS	COP	72.95	231,109.77	73.33	232,162.78	0.57	1,053.01	0.00	8,738.16	0.00	3.76	0.00			
3,008	EXXON MOBIL CORP	XOM	87.20	262,441.97	89.62	269,576.96	0.67	7,134.99	0.00	7,580.16	0.00	2.81	0.00			
2,461	WILLIAMS COMPANY INC	WMB	35.81	88,249.98	35.71	87,882.31	0.22	-367.67	0.00	3,605.37	0.00	4.10	0.00			
Energy Total				810,933.77		820,425.09	2.02	9,491.32	0.00	27,619.69	0.00	3.37	0.00			
Materials																
2,043	INTERNATIONAL PAPER	IP	45.13	92,304.99	44.61	91,138.23	0.22	-1,166.76	0.00	2,860.20	0.00	3.14	0.00			
Materials Total				92,304.99		91,138.23	0.22	-1,166.76	0.00	2,860.20	0.00	3.14	0.00			
Industrials																
1,839	AVERY DENNISON CORP	AVY	43.57	80,220.49	47.12	86,653.68	0.21	6,433.19	0.00	2,133.24	0.00	2.46	0.00			

Quantity	Security Name	Cusip / Ticker	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unrealized Gain/Loss	Accrued Int/Div	Annual Income	Yield on Cost	Yield to Mat/Call	Duration	Moody's	Fitch	S&P
1,061	BOEING COMPANY	BA	121.01	128,445.61	130.50	138,460.50	0.34	10,014.89	0.00	2,058.34	0.00	1.49	0.00			
1,967	DELUX CORP	DLX	46.10	90,777.05	47.09	92,626.03	0.23	1,848.98	0.00	1,967.00	0.00	2.12	0.00			
1,064	EATON CORP PLC	ETN	66.77	71,097.33	70.56	75,075.84	0.19	3,978.51	446.88	1,787.52	0.00	2.38	0.00			
7,711	GENERAL ELECTRIC	GE	24.30	187,760.55	26.14	201,565.54	0.50	13,804.99	0.00	5,860.36	0.00	2.91	0.00			
777	LOCKHEED MARTIN	LMT	128.16	99,622.28	133.34	103,605.18	0.26	3,982.90	0.00	4,133.64	0.00	3.99	0.00			
941	NORTHROP GRUMMAN CORP	NOC	99.28	93,471.32	107.51	101,166.91	0.25	7,695.59	0.00	2,296.04	0.00	2.27	0.00			
1,392	RAYTHEON CO	RTN	76.60	106,696.24	82.37	114,659.04	0.28	7,962.80	0.00	3,062.40	0.00	2.67	0.00			
3,904	STEELCASE INC	SCS	16.11	63,100.35	16.39	63,986.56	0.16	886.21	0.00	1,561.60	0.00	2.44	0.00			
	Industrials Total			921,191.22		977,799.28	2.41	56,608.06	446.88	24,860.14	0.00	2.54	0.00			
Consumer Discretionary																
877	DINEEQUITY INC COM	DIN	71.52	62,764.26	82.07	71,975.39	0.18	9,211.13	0.00	2,631.00	0.00	3.66	0.00			
4,663	FORD MTR CO	F	17.40	81,367.48	17.11	79,783.93	0.20	-1,583.55	466.30	1,865.20	0.00	2.34	0.00			
1,601	HASBRO	HAS	46.30	74,209.07	51.65	82,691.65	0.20	8,482.58	640.40	2,561.60	0.00	3.10	0.00			
3,371	NEWELL RUBBERMAID	NWL	28.17	95,129.62	29.63	99,882.73	0.25	4,753.11	0.00	2,022.60	0.00	2.02	0.00			
1,730	TIME WARNER INC	TWX	67.59	117,012.53	68.74	118,920.20	0.29	1,907.67	0.00	1,989.50	0.00	1.67	0.00			
	Consumer Discretionary Total			430,482.96		453,253.90	1.12	22,770.94	1,106.70	11,069.90	0.00	2.44	0.00			
Consumer Staples																
2,025	ALTRIA GROUP INC	MO	35.77	72,535.50	37.23	75,390.75	0.19	2,855.25	0.00	3,888.00	0.00	5.16	0.00			
2,238	CAMPBELL SOUP	CPB	41.53	93,053.13	42.57	95,271.66	0.24	2,218.53	0.00	2,793.02	0.00	2.93	0.00			
447	KIMBERLY CLARK CORP	KMB	97.87	43,770.24	108.00	48,276.00	0.12	4,505.76	0.00	1,448.28	0.00	3.00	0.00			
953	PEPSICO INC	PEP	82.45	78,623.93	84.09	80,137.77	0.20	1,513.84	0.00	2,163.31	0.00	2.70	0.00			
	Consumer Staples Total			287,982.80		299,076.18	0.74	11,093.38	0.00	10,292.61	0.00	3.44	0.00			
Health Care																
1,090	BAXTER INTERNATIONAL	BAX	67.15	73,243.53	65.87	71,798.30	0.18	-1,445.23	0.00	2,136.40	0.00	2.98	0.00			
945	BECTON DICKINSON & CO	BDX	103.49	97,845.39	105.13	99,347.85	0.25	1,502.46	0.00	1,871.10	0.00	1.88	0.00			
2,509	ELI LILLY & CO	LLY	49.05	123,203.94	49.82	124,998.38	0.31	1,794.44	0.00	4,917.64	0.00	3.93	0.00			
2,716	JOHNSON & JOHNSON	JNJ	91.54	248,752.19	92.61	251,528.76	0.62	2,776.57	0.00	7,170.24	0.00	2.85	0.00			
7,762	PFIZER INC	PFE	29.83	231,928.56	30.69	238,215.78	0.59	6,287.22	0.00	7,451.52	0.00	3.13	0.00			
1,512	ST JUDE MEDICAL INC	STJ	56.62	85,680.20	57.39	86,773.68	0.21	1,093.48	0.00	1,512.00	0.00	1.74	0.00			
	Health Care Total			860,653.81		872,662.75	2.15	12,008.94	0.00	25,058.90	0.00	2.87	0.00			
Financials																
816	ACE LIMITED ORD	ACE	95.99	78,365.62	95.44	77,879.04	0.19	-486.58	0.00	1,664.64	0.00	2.14	0.00			
3,198	ALLSTATE CORP	ALL	53.70	171,888.66	53.06	169,685.88	0.42	-2,202.78	0.00	3,198.00	0.00	1.88	0.00			
6,852	ANNALY CAPITAL MANAGEMENT INC	NLY	11.89	81,805.34	11.79	80,785.08	0.20	-1,020.26	0.00	9,592.80	0.00	11.87	0.00			
1,163	ASSURANT INC	AIZ	58.75	68,384.40	58.48	68,012.24	0.17	-372.16	0.00	1,163.00	0.00	1.71	0.00			
31,215	CHIMERA INVT CORP COM	CIM	3.02	95,814.44	3.03	94,581.45	0.23	-1,232.99	0.00	11,237.40	0.00	11.88	0.00			

Quantity	Security Name	Cusip / Ticker	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unrealized Gain/Loss	Accrued Int/Div	Annual Income	Yield on Cost	Yield to Mat/Call	Duration	Moody's	Fitch	S&P
1,353	CHUBB CORP	CB	91.43	123,768.52	92.08	124,584.24	0.31	815.72	0.00	2,381.28	0.00	1.91	0.00			
5,447	FIFTH THIRD BANCORP	FITB	18.78	102,567.01	19.04	103,710.88	0.26	1,143.87	0.00	2,614.56	0.00	2.52	0.00			
6,446	FIRSTMERIT BANKCORP	FMER	22.99	148,502.95	22.45	144,712.70	0.36	-3,790.25	0.00	4,125.44	0.00	2.85	0.00			
596	GOLDMAN SACHS GROUP INC	GS	158.35	94,403.42	160.86	95,872.56	0.24	1,469.14	0.00	1,311.20	0.00	1.37	0.00			
1,192	HOME PROPERTIES INC	HME	60.64	72,348.32	60.31	71,889.52	0.18	-458.80	0.00	3,337.60	0.00	4.64	0.00			
4,683	JPMORGAN CHASE & CO	JPM	53.81	252,226.38	51.54	241,361.82	0.60	-10,864.56	0.00	7,118.16	0.00	2.95	0.00			
1,228	MACERICH CO	MAC	58.14	71,454.99	59.21	72,709.88	0.18	1,254.89	0.00	3,045.44	0.00	4.19	0.00			
900	PARTNERRE LTD	PRE	95.12	85,651.83	100.21	90,189.00	0.22	4,537.17	0.00	2,304.00	0.00	2.55	0.00			
1,609	RAYONIER INC	RYN	57.88	93,207.44	47.02	75,655.18	0.19	-17,552.26	0.00	3,153.64	0.00	4.17	0.00			
1,961	TRAVELERS COMPANIES	TRV	85.46	167,681.58	86.30	169,234.30	0.42	1,552.72	0.00	3,922.00	0.00	2.32	0.00			
3,939	US BANCORP	USB	37.45	147,695.17	37.36	147,161.04	0.36	-534.13	0.00	3,623.88	0.00	2.46	0.00			
1,652	WEINGARTEN REALTY INVEST	WRI	30.77	50,907.21	31.73	52,417.96	0.13	1,510.75	0.00	2,015.44	0.00	3.84	0.00			
6,082	WELLS FARGO & CO	WFC	42.25	257,268.59	42.69	259,640.58	0.64	2,371.99	0.00	7,298.40	0.00	2.81	0.00			
Financials Total				2,163,941.87		2,140,083.35	5.28	-23,858.52	0.00	73,106.88	0.00	3.42	0.00			
Information Technology																
3,236	CA INC	CA	29.79	96,567.42	31.76	102,775.36	0.25	6,207.94	0.00	3,236.00	0.00	3.15	0.00			
5,199	CISCO SYSTEMS	CSCO	22.54	117,444.37	22.56	117,289.44	0.29	-154.93	0.00	3,535.32	0.00	3.01	0.00			
1,373	HARRIS CORP	HRS	58.80	80,807.23	61.96	85,071.08	0.21	4,263.85	0.00	2,306.64	0.00	2.71	0.00			
3,724	HEWLETT PACKARD CO	HPQ	23.26	86,801.23	24.37	90,753.88	0.22	3,952.65	0.00	2,163.64	0.00	2.38	0.00			
2,283	TEXAS INSTRUMENTS	TXN	40.47	92,507.16	42.09	96,091.47	0.24	3,584.31	684.90	2,739.60	0.00	2.85	0.00			
Information Technology Total				474,127.41		491,981.23	1.21	17,853.82	684.90	13,981.20	0.00	2.84	0.00			
Telecommunication Services																
2,724	AT&T INC	T	34.23	93,378.72	36.20	98,608.80	0.24	5,230.08	0.00	4,903.20	0.00	4.97	0.00			
2,921	VERIZON COMMUNICATIONS	VZ	48.86	142,866.98	50.51	147,539.71	0.36	4,672.73	0.00	6,192.52	0.00	4.20	0.00			
Telecommunication Services Total				236,245.70		246,148.51	0.61	9,902.81	0.00	11,095.72	0.00	4.51	0.00			
Utilities																
2,735	CMS ENERGY CORP	CMS	26.92	73,762.68	27.46	75,103.10	0.19	1,340.42	697.43	2,789.70	0.00	3.71	0.00			
992	DTE ENERGY CO	DTE	66.22	65,743.31	69.14	68,586.88	0.17	2,843.57	0.00	2,599.04	0.00	3.79	0.00			
1,271	DUKE ENERGY CORP	DUK	69.01	87,769.29	71.73	91,168.83	0.22	3,399.54	0.00	3,965.52	0.00	4.35	0.00			
2,304	EDISON INTERNATIONAL	EIX	47.32	109,150.39	49.03	112,965.12	0.28	3,814.73	0.00	3,110.40	0.00	2.75	0.00			
1,702	SOUTHWEST GAS CORP	SWX	51.28	87,358.89	54.26	92,350.52	0.23	4,991.63	0.00	2,246.64	0.00	2.43	0.00			
Utilities Total				423,784.56		440,174.45	1.09	16,389.89	697.43	14,711.30	0.00	3.34	0.00			
COMMON STOCK TOTAL				6,701,649.09		6,832,742.97	16.86	131,093.88	2,935.91	214,656.54	0.00	3.14	0.00			
TOTAL COMMON STOCK				6,701,649.09		6,832,742.97	16.86	131,093.88	2,935.91	214,656.54	0.00	3.14	0.00			
TOTAL OTHER																

Quantity	Security Name	Cusip / Ticker	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unrealized Gain/Loss	Accrued Int/Div	Annual Income	Yield on Cost	Yield to Mat/Call	Duration	Moody's	Fitch	S&P
OTHER ASSETS																
858,333	ASIA ENT III ONSHR LP(EST.VAL)	S86989450	100.00	858,332.60	100.00	858,332.60	2.12	0.00	0.00	0.00	0.00	0.00	0.00			
652,921	EUROPE ENTERPRISE III(EST.VAL)	S86989460	100.00	652,921.46	100.00	652,921.46	1.61	0.00	0.00	0.00	0.00	0.00	0.00			
18,408	HF PAULSON ADV PLUS L (EST.VAL)	S86989420	100.00	18,407.68	100.00	18,407.68	0.05	0.00	0.00	0.00	0.00	0.00	0.00			
709,939	PRIV EQUITY PTRS III(EST.VAL)	S86989480	100.00	709,939.14	100.00	709,939.14	1.75	0.00	0.00	0.00	0.00	0.00	0.00			
43,811	SELECTINVEST INSTL ARV ASP CL	S86989440	1.00	43,811.29	1.00	43,811.29	0.11	0.00	0.00	0.00	0.00	0.00	0.00			
62,779	SSB RECOVERY FD(EST.VAL)	S86989490	100.00	62,779.21	100.00	62,779.21	0.15	0.00	0.00	0.00	0.00	0.00	0.00			
678,186	STEPSTONE MASTERS V F(EST.VAL)	S86989500	100.00	678,186.25	100.00	678,186.25	1.67	0.00	0.00	0.00	0.00	0.00	0.00			
326,886	STEPSTONE MEZZ PART1(EST.VAL)	S86989510	1.00	326,886.00	1.00	326,886.00	0.81	0.00	0.00	0.00	0.00	0.00	0.00			
OTHER ASSETS TOTAL				3,351,263.63		3,351,263.63	8.27	0.00	0.00	0.00	0.00	0.00	0.00			
TOTAL OTHER				3,351,263.63		3,351,263.63	8.27	0.00	0.00	0.00	0.00	0.00	0.00			
TOTAL				40,425,786.14		40,527,838.53	100.00	102,052.40	191,389.60	925,525.63	0.99	1.37	1.95			

We recommend comparing the information reflected in the account statement received from your custodian with the information reflected in this portfolio report. If you did not receive a separate statement from your custodial firm, or if you notice a discrepancy between this portfolio report and your custodial statement, please contact our Chief Compliance Officer at 888-816-0930. Returns are calculated in US dollars and reflect the reinvestment of dividends and other earnings. Past performance is not necessarily indicative of future results. Gross of fees returns are presented after trading expenses and before management fees. Net of fees returns are presented after trading expenses and management fees. Fees are calculated separately for each portfolio, and therefore, performance may differ from one portfolio to another. Refer to your fee schedule for additional detail. Book value is calculated using the cost basis method established when the account was opened (FIFO, LIFO, average, etc). These amounts should not be relied upon for Federal or State tax purposes. Benchmark returns presented are provided to represent the investment environment existing during the time periods shown. The benchmarks are unmanaged, unavailable for direct investment and do not include any management fees or other expenses. The inception date reflects the last day of the month that the account was funded or fully invested.