

Asset Appraisal Report

As of 06/07/2012

Ahepa District #8 Scholarship
Fund
Attn: Theodore Nikolopoulos
122 New Boston Road
Dracut MA 01826-2552

Prepared by GEORGE P LEASCA
Ph. 508 791 2311

Ph. 1-978-957-0660 TED -TREAS

Acct. 388-25386-18

Security Description	Symbol/ Cusip	Quantity	Avg. Unit Cost	Total Cost	Market Price	Market Value	Unrealized % Gain/Loss	% Gain/Loss	Estimated Annual Income	Estimated Annual Yield	% of Portfolio
Equities											
WASHINGTON MUTUAL INVESTORS	AWSHX	316.72	836.80	\$11,656	829.09	\$9,214	(\$2,443)	(21.0%)	\$203	2.2%	3.3%
Equities Total											
				\$11,656		\$9,214	(\$2,443)	(21.0%)	\$203	2.2%	3.3%
Fixed Income											
*** ROYAL BANK OF SCOTLAND PLC Coupon 4.75% Mature 03/15/18	RBO5.AU	20,000.00	\$103.31	\$20,662	\$95.05	\$19,009	(\$1,652)	(8.0%)	\$950	5.0%	6.9%
AMERICAN EXPRESS BANK, FSB Coupon 5% Mature 11/26/13	025SOVBJ30B0	10,000.00	100.00	10,000	105.95	10,595	595	6.0	500	4.7	3.8
BANK OF AMERICA MTG SEC Coupon 5.5% Mature 05/25/34	BAC3286014	15,000.00	100.00	12,799	104.15	13,330	531	4.2	704	5.3	4.8
BANK OF AMERICA MTG SEC Coupon 6.5% Mature 07/25/34	BAC3286066	10,000.00	101.01	8,752	102.90	8,916	163	1.9	563	6.3	3.2
CREDIT SUISSE NY BRH Coupon 6% Mature 02/15/18	CS.OPU	20,000.00	109.48	21,896	106.74	21,347	(548)	(2.5)	1,200	5.6	7.7
GE CAPITAL INTERNOTES Coupon 5.45% Mature 04/15/23	GE.AFM	10,000.00	100.00	10,000	100.00	10,000	—	—	545	5.5	3.6
GENERAL ELEC CAP CORP Coupon 5.45% Mature 10/15/20	GE.HKJ	10,000.00	111.84	11,184	108.83	10,883	(301)	(2.7)	545	5.0	3.9
GOLDMAN SACHS GROUP INC Coupon 7.5% Mature 02/15/19	GS.HGV	14,000.00	116.72	16,341	113.70	15,918	(422)	(2.6)	1,050	6.6	5.8
GTE CORP DEBS-BK/ENTRY Coupon 6.94% Mature 04/15/28	VZ.IP	10,000.00	99.33	9,933	124.72	12,472	2,538	25.6	694	5.6	4.5
HILTON HOTELS CORP Coupon 7.5% Mature 12/15/17	BX3687424	18,000.00	100.03	18,005	101.38	18,248	243	1.3	1,350	7.4	6.6
HSBC BANK USA, NATIONAL A - VA Coupon 2.5% Mature 06/27/23	40431GUG20B	20,000.00	100.00	20,000	102.12	20,423	423	2.1	500	2.4	7.4
JPMORGAN GOVERNMENT BOND FUND	OGGAX	1,350.13	11.11	15,000	11.67	15,756	756	5.0	478	3.0	5.7
LEGG MASON WA CORE BOND CL A TRBAX		941.74	11.42	10,755	11.94	11,244	489	4.6	259	2.3	4.1
WACHOVIA CAP TR IX 6.375%	WBPRCL	600.00	25.00	15,000	24.99	14,994	(6)	—	956	6.4	5.4
ACCRUED INTEREST						1,842					
				\$200,326		\$204,977	\$2,809	1.4%	\$10,294	5.1%	73.6%

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Asset Appraisal Report

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Cash & Equivalents										
BEAL BANK USA - NV Coupon 0.35% Mature 04/03/13	07370SZ650B0	10,000.00	\$100.00	\$10,000	\$99.79	\$9,979	(\$21) (0.2%)	\$35	0.4%	3.6%
COMMONWEALTH EDISON CO 1ST EXC.GG MTG		15,000.00	100.51	15,077	105.73	15,860	783	5.2	7.2	5.7
Coupon 7.625% Mature 04/15/13								1,144		
FIRSTBANK OF PUERTO RICO - PR Coupon 2.3% Mature 06/25/12	337624LA60B0	12,000.00	100.00	12,000	100.12	12,015	15	0.1	2.3	4.4
MORGAN STANLEY AA MONEY TRUST	#AAMT	25,902.70	1.00	25,903	1.00	25,903	—	—	—	9.4
ACCRUED INTEREST						187				
Cash & Equivalents Total				\$62,980		\$63,944	\$777	1.2%	\$1,455	2.3%
Asset Total				\$274,962		\$276,135	\$1,143	0.4%	\$11,952	4.3%

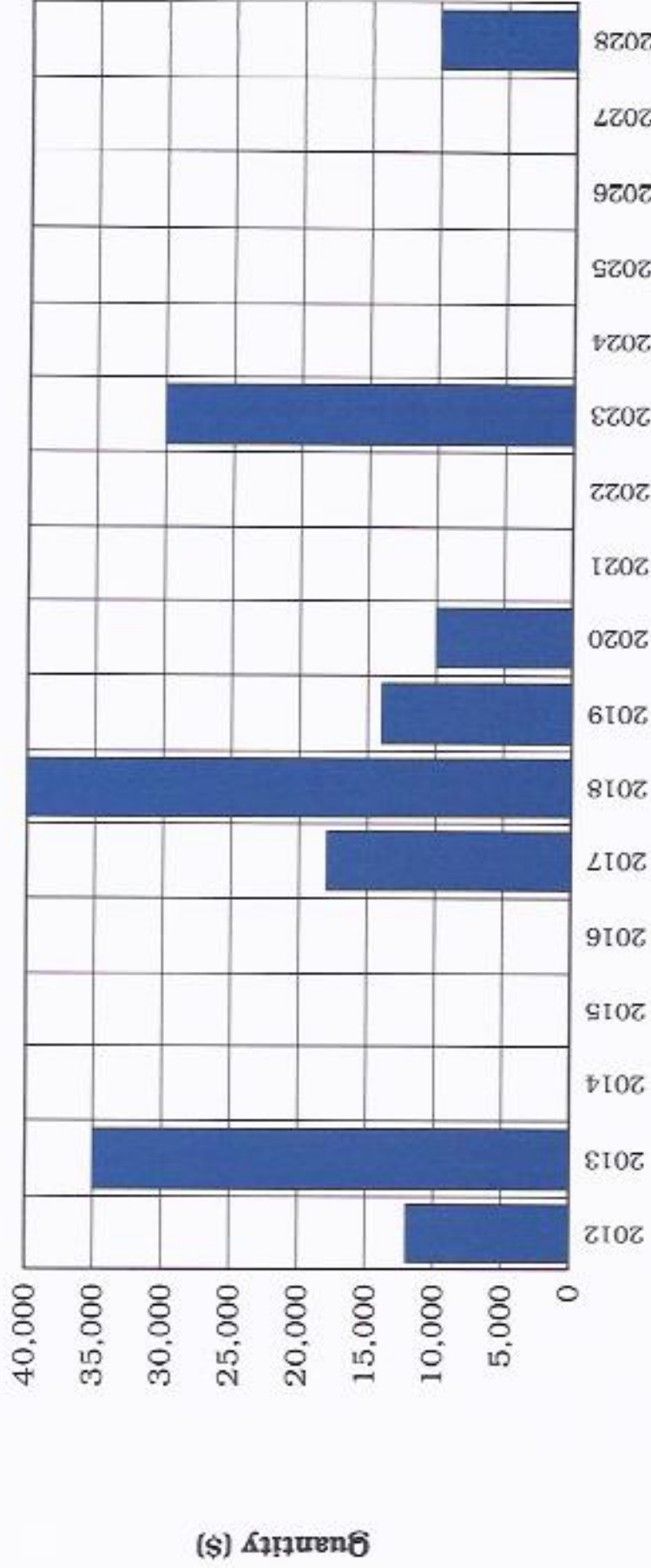
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Bond Maturity Distribution

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Maturity Year

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Projected Monthly Income - Summary

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	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Total
Equities	—	—	51	—	—	51	—	—	51	—	—	51	204
Fixed Income	383	1,372	611	1,003	497	1,286	383	1,372	611	1,003	497	1,286	10,304
Cash & Equivalents (1)	—	—	—	572	—	—	—	—	—	607	—	—	1,179
Total	\$383	1,372	662	1,575	497	1,337	383	1,372	662	1,610	497	1,337	11,687

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	Account Totals	Projected Income	% Yield**
Equities	\$9,214	\$204	2.2%
Fixed Income	203,135	10,304	5.1
Cash & Equivalents	63,757	1,179	1.8
Total	\$276,106	\$11,687	4.2%

(1) Group contained 1 record with No Annual Dividend. No income reported.

** Monthly projections are rounded to the nearest dollar and totaled, therefore, % yield calculations are approximate.

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