

New Century Partners  
**PORTFOLIO APPRAISAL**  
*U. A. Local No. 467 Health & Welfare Trust Fund*  
*From 12-31-11 to 11-30-12*

11-30-12 Quantity	Security	11-30-12 Cost Basis	12-31-11 Market Value	11-30-12 Price	11-30-12 Market Value
<b>MUTUAL FUNDS (Equity)</b>					
193,335.354	Vanguard Total Stock Market Index	5,356,932	4,538,970	34.24	6,619,803
<b>STABLE VALUE CONTRACT</b>					
0.000	MetLife Stable Value Funding Contract	0	8,259,318	0.00	0
<b>FUNDING AGREEMENT</b>					
3,500,000.000	MetLife Stable Value Funding Contract #32821 0.850% Due 09-11-14	3,500,000	0	1.00	3,504,140
3,500,000.000	MetLife Stable Value Funding Contract #32822 1.270% Due 09-11-15	3,500,000	0	1.00	3,506,181
<b>FUNDING AGREEMENT Total</b>		<u>7,000,000</u>	<u>0</u>		<u>7,010,321</u>
<b>CASH AND EQUIVALENTS</b>					
	Wilmington Trust Money Market Fund	290	1,501		290
<b>TOTAL PORTFOLIO</b>		<b>12,357,222</b>	<b>12,799,788</b>		<b>13,630,413</b>