

New Century Partners  
**PORTFOLIO APPRAISAL**  
*U. A. Local No. 467 Health & Welfare Trust Fund*  
*From 12-31-14 to 05-31-15*

<u>05-31-15</u> Quantity	<u>Security</u>	<u>05-31-15</u> Cost Basis	<u>12-31-14</u> Market Value	<u>05-31-15</u> Price	<u>05-31-15</u> Market Value
<b>MUTUAL FUNDS (Equity)</b>					
197,292.529	Vanguard Total Stock Market Index Admiral	5,844,974	10,132,884	53.23	10,501,881
<b>FUNDING AGREEMENT</b>					
214,825.029	MetLife Stable Value Funding Contract #32822 1.270% Due 09-11-15	3,500,000	3,599,522	16.84	3,618,384
214,825.029	MetLife Stable Value Funding Contract #32823 0.460% Due 09-11-15	3,500,000	3,503,560	16.34	3,510,219
FUNDING AGREEMENT Total		7,000,000	7,103,082		7,128,603
<b>CASH AND EQUIVALENTS</b>					
	Wilmington Trust Money Market Fund	46	46		46
<b>TOTAL PORTFOLIO</b>		<b>12,845,020</b>	<b>17,236,011</b>		<b>17,630,530</b>