

CUSTODIAN FOR

INCORPORATED FOR THE BENEFIT OF  
JERSEY DEPARTMENT OF BANKING AND  
INSURANCE REGISTRATION 2  
ACCOUNT NO.

FINANCIAL STATEMENT FOR THE PERIOD  
05/01/14 THROUGH 05/31/14

MR. ROBERT L. EDGE  
TECHNICAL ASSISTANT I  
STATE OF NJ DEPT OR INSURANCE  
CN-325  
TRENTON NJ 08625

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STATEMENT OF CHANGES IN NET ASSETS  
FOR PERIOD 05/01/14 THRU 05/31/14

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BEGINNING TOTAL PORTFOLIO AS OF 05/01/14 120,201.83

TRANSACTION ACTIVITY

COUPON PAYMENTS/ASSET INCOME 812.50  
MONEY MARKET INTEREST 3.67

CHANGE IN UNREALIZED CAPITAL GAIN/LOSS

UNREALIZED GAIN/LOSS CURRENT PERIOD 5,195.13-  
UNREALIZED GAIN/LOSS PRIOR PERIOD 6,874.13-

NET CHANGE 1,679.00

ACCRUED INCOME RECONCILIATION

ENDING INTEREST ACCRUAL BALANCE 78.92  
BEGINNING INTEREST ACCRUAL BALANCE 753.32

CHANGE IN INCOME ACCRUAL 674.40-

TOTAL TRANSACTIONS

1,820.77

ENDING TOTAL PORTFOLIO AS OF 05/31/14

122,022.60

TOTAL PORTFOLIO VALUE INCLUDES ASSET MARKET VALUE PLUS ACCRUED INCOME

PORTFOLIO SUMMARY  
AS OF 05/31/14

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|                         | TOTAL COST | TOTAL MARKET | % OF<br>MKT VAL | ESTIMATED<br>ANN INCOME | PURCH<br>YLD |
|-------------------------|------------|--------------|-----------------|-------------------------|--------------|
| FIXED INCOME SECURITIES |            |              |                 |                         |              |
| GOVERNMENT OBLIGATIONS  | 100,078.13 | 94,883.00    | 77.81           | 1,625                   | 1.6          |
| CASH AND EQUIVALENTS    | 27,060.68  | 27,060.68    | 22.19           | 45                      | .2           |
|                         | -----      | -----        | -----           | -----                   | -----        |
|                         | 127,138.81 | 121,943.68   | 100.00          |                         | 1.3          |

PORTFOLIO SUMMARY  
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BOND MATURITY SUMMARY

RANGE

PAR  
VALUE MARKET  
VALUE

DEBT OBLIGATIONS  
GREATER THAN 2 YEARS

100,000 94,883.00

TOTAL DEBT OBLIGATIONS

100,000 94,883.00

TOTAL

100,000 94,883.00

PORTFOLIO APPRAISAL  
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| PAR VALUE/<br>NO. SHARES | CUSIP/<br>DESCRIPTION              | TOTAL ACCRUED<br>INTEREST | MARKET VALUE<br>ACQUISITION COST | UNREALIZED<br>GAIN/LOSS | MARKET PRICE<br>CURRENT BOOK | % OF<br>PORTFOLIO | PURCHASE<br>YIELD |
|--------------------------|------------------------------------|---------------------------|----------------------------------|-------------------------|------------------------------|-------------------|-------------------|
| CASH & EQUIVALENTS       |                                    |                           |                                  |                         |                              |                   |                   |
| MONEY MARKET FUNDS       |                                    |                           |                                  |                         |                              |                   |                   |
| 24,559.650               | DEPOSIT SWEEP                      | 3.55                      | 24,559.65<br>24,559.65           | .00                     | 1,000<br>24,559.65           | 20.14             | .2                |
| 2,501.030                | DEPOSIT SWEEP<br>(INVESTED INCOME) | .31                       | 2,501.03<br>2,501.03             | .00                     | 1,000<br>2,501.03            | 2.05              | .2                |
| TOTAL MONEY MARKET FUNDS |                                    |                           |                                  |                         |                              |                   |                   |
|                          |                                    | 3.86                      | 27,060.68<br>27,060.68           | .00                     | 27,060.68                    | 22.19             | 0.2               |
| DASH                     |                                    |                           |                                  |                         |                              |                   |                   |
| 0                        | INCOME CASH                        | .00                       | .00                              | .00                     | .000<br>.00                  |                   |                   |
| 0                        | PRINCIPAL CASH                     | .00                       | .00                              | .00                     | .000<br>.00                  |                   |                   |
| TOTAL CASH & EQUIVALENTS |                                    |                           |                                  |                         |                              |                   |                   |
|                          |                                    | 3.86                      | 27,060.68<br>27,060.68           | .00                     | .00<br>27,060.68             | 22.19             | 0.2               |

PORTFOLIO APPRAISAL  
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| PAR VALUE/<br>NO. SHARES | CUSIP/<br>DESCRIPTION                                | TOTAL ACCRUED<br>INTEREST | MARKET VALUE<br>ACQUISITION COST | UNREALIZED<br>GAIN/LOSS | MARKET PRICE<br>CURRENT BOOK | % OF<br>PORTFOLIO | PURCHASE<br>YIELD |
|--------------------------|--|---------------------------|----------------------------------|-------------------------|------------------------------|-------------------|-------------------|
|                          | DEBT OBLIGATIONS                                     |                           |                                  |                         |                              |                   |                   |
|                          | GREATER THAN 2 YEARS                                 |                           |                                  |                         |                              |                   |                   |
| 100,000                  | U S TREAS. BONDS 1.625%<br>DTD 11/15/2012 11/15/2022 | 75.06                     | 94,883.00<br>100,078.13          | 5,195.13-               | 94,883<br>100,078.13         | 77.81             | 1.6               |
|                          | TOTAL GREATER THAN 2 YEARS                           | 75.06                     | 94,883.00<br>100,078.13          | 5,195.13-               | 100,078.13                   | 77.81             | 1.6               |
|                          | TOTAL DEBT OBLIGATIONS                               | 75.06                     | 94,883.00<br>100,078.13          | 5,195.13-               | 100,078.13                   | 77.81             | 1.6               |
|                          | NET ASSETS   | 78.92                     | 121,943.68<br>127,138.81         | 5,195.13-               | 127,138.81                   | 100.00            | 1.3               |
|                          | TOTAL SECURITIES CURRENTLY HELD                      |                           | 122,022.60                       |                         |                              |                   |                   |

TRANSACTION LEDGER  
FOR PERIOD 05/01/14 THRU 05/31/14

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| TRADE DATE         | SETTLEMENT DATE | TRANSACTION   | CUSIP | CASH   | COST   | SHARES/<br>PAR VALUE |
|--------------------|-----------------|---|-------|--------|--------|----------------------|
| 00/00/00           | 05/01/14        | INT TO 04/30/14<br>DEPOSIT SWEEP  |       | .24    | .00    | .000                 |
| 00/00/00           | 05/01/14        | INT TO 04/30/14<br>DEPOSIT SWEEP  |       | 3.43   | .00    | .000                 |
| 00/00/00           | 05/15/14        | INT TO 05/15/14 ON 100,000<br>U S TREAS. BONDS 1.625%<br>DTD 11/15/2012 |       | 812.50 | .00    | .000                 |
| 05/15/14           | 05/31/14        | PURCHASES (2) 05/01/14 TO 05/31/14<br>DEPOSIT SWEEP                     |       | 816.17 | 816.17 | 816.170              |
| TOTAL TRANSACTIONS |                 |   |       | .00    | 816.17 |                      |