

Financial Reports

As Of Date: 12/31/2009

Apple Financial Trust
Account: 2345678A, Trust

Security Description	Face Value	Cost	Market Value	Accrued Interest	Annual Income	Current Yield	Yield to Maturity	Yield to 1st Call	Yield to Put	S&P	Moody
US Treasury Notes (4.63% - 2/15/2017)	\$50,000	\$49,371	\$53,988	\$1,176	\$2,312	4.3 %	3.4 %	-	-	AAA	Aaa
Ak State Hsg Fin Corp Sf Mtg (5.00% - 12/1/2011)	\$15,000	\$15,190	\$15,000	\$381	\$750	5.0 %	5.0 %	-	-	AA+	A1
Al Housing Fin Auth Sf (5.00% - 10/1/2017)	\$25,000	\$24,242	\$25,008	\$635	\$1,250	5.0 %	5.0 %	-	-	AAA	Aaa
Ar State Dev Fin Auth Sf Mtg Reveune (4.88% - 7/1/2016)	\$30,000	\$29,900	\$29,959	\$743	\$1,462	4.9 %	4.9 %	-	-	AAA	Aaa
Cn State Hsg Fin Auth Sf (4.15% - 5/15/2015)	\$25,000	\$24,216	\$25,492	\$527	\$1,038	4.1 %	3.8 %	-	-	AAA	Aaa
Ga State Hsg & Fin Auth (4.30% - 6/1/2021)	\$30,000	\$29,340	\$30,284	\$656	\$1,290	4.3 %	4.2 %	-	-	AAA	Aaa
Iowa Finance Auth Sf (4.30% - 1/1/2015)	\$15,000	\$14,230	\$15,317	\$328	\$645	4.2 %	3.8 %	-	-	AA+	Aa1
Ky Hsg Corp Hsg Revenue Sf (5.35% - 1/1/2021)	\$30,000	\$30,284	\$30,208	\$816	\$1,605	5.3 %	5.3 %	-	-	AA+	Aa1
Lee County FI Hsg Fin Auth Sf (5.05% - 3/1/2029)	\$15,000	\$15,131	\$15,000	\$385	\$758	5.1 %	5.1 %	-	-	AAA	Aaa
Nebraska Invt Fin Auth Sf Hsg Revenue (4.40% - 9/1/2014)	\$15,000	\$14,938	\$15,535	\$335	\$660	4.2 %	3.6 %	-	-	AA+	Aa1
Nv Hsg Div Mf (5.65% - 4/1/2011)	\$25,000	\$25,685	\$25,122	\$718	\$1,412	5.6 %	5.3 %	-	-	AAA	Aaa
Oh State Hsg Fin Agy Sf (5.15% - 9/1/2023)	\$25,000	\$24,975	\$25,223	\$654	\$1,288	5.1 %	5.1 %	-	-	AAA	Aaa
Ohio Hsg Finance Agy Mtg Revenue (5.35% - 9/1/2018)	\$30,000	\$29,826	\$30,105	\$816	\$1,605	5.3 %	5.3 %	-	-	AAA	Aaa
Tx State Dept Of Hsg & Cm (4.38% - 9/1/2015)	\$20,000	\$19,808	\$20,497	\$445	\$875	4.3 %	3.9 %	-	-	AAA	Aaa
Va State Hsg Dev Auth Sf (4.40% - 4/1/2021)	\$30,000	\$27,635	\$29,363	\$671	\$1,320	4.5 %	4.6 %	-	-	AAA	Aaa
Total	\$380,000	\$374,770	\$386,102	\$9,287	\$18,270	4.7 %	4.5 %	-	-		