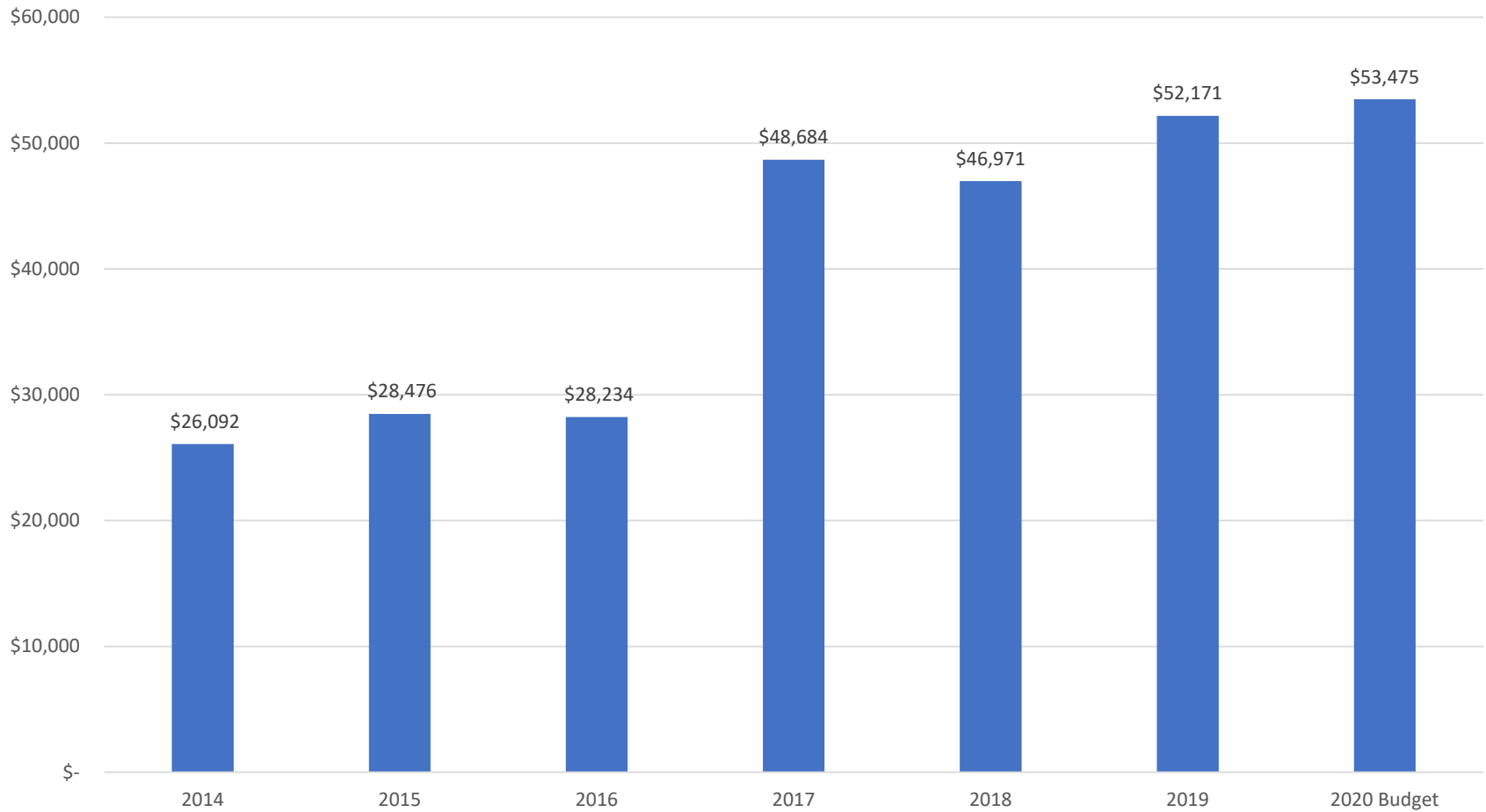


TAF Net Asset Value (000s \$)

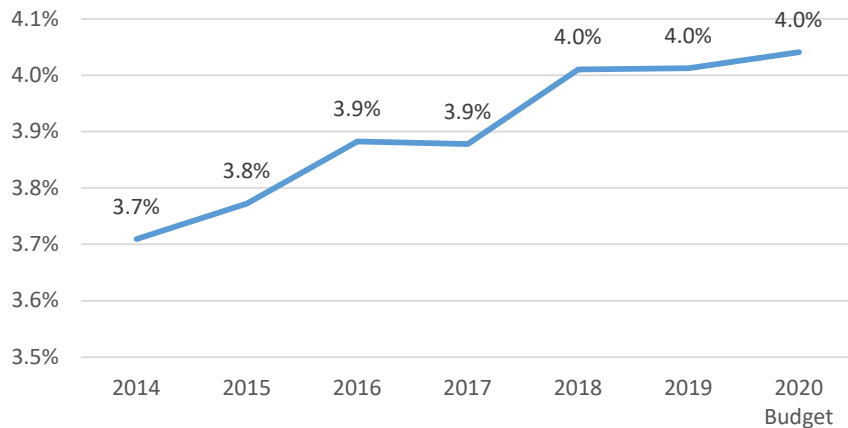


Audited Financial Statements

TAF Payout Policy

In 2006, TAF's Board established the Total Payout Ratio as 5 to 6 percent of the NAV based on a 4-year rolling average; TAF uses a cumulative rolling average to calculate the annual payout ratio.

Total Program Payout 4yr Average



4 year Rolling Avg Payout Ratio

