

STICHTING POLAR LIGHTS

Balance Sheet

December 31, 2014

(expressed in EURO)

ASSETS

Cash and cash equivalents	146,015
Participation (Note 1)	<u>6,406,001</u>

6,552,016

LIABILITIES

Accounts payable and accrued expenses	<u>18,677</u>
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NET ASSETS

6,533,339

FOUNDATION FUND

Capital Account	6,668,045
Income Account	<u>(134,706)</u>

6,533,339

Note 1: UK Asset Management Company

STICHTING POLAR LIGHTS

Income Account

December 31, 2014

(expressed in EURO)

INCOME	<u>153,849</u>
EXPENSES	
Professional fees	21,518
General administration fees	3,398
Advisory fees	6,077
Bank charges and interest	<u>224</u>
	<u>31,217</u>
NET GAIN/LOSS FOR THE PERIOD	122,632
DONATIONS	(150,000)
FOREIGN EXCHANGE GAIN/LOSS	4,669
BALANCE, BEGINNING OF YEAR	<u>(112,007)</u>
BALANCE, END OF PERIOD	<u>(134,706)</u>