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Sent: Friday, June 28, 2013 2:48 PM
To: Jeffrey Epstein (jeevacation@gmail.com)
Cc: Barrett Pod
Subject: To Do

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Hi Jeffrey

1. The 13% rinse out in Japanese equities since May offers an interesting entry point. Thus far the BoJ has printed around 15% of the \$1.4 trillion in their QE program. Their plan to create inflation will be through the wealth effect using higher equity and real estate values. Therefore I think we should buy \$2MM of the DXJ (Japanese equity ETF hedged into USD).
2. C=D JPY also down around 6% since the highs. I would like to lift another .5MM of the CADJPY hedge.
3. In Haze Trust add \$1.5MM of the Ally B Pfds (ytw 7.45%, callable in 2016, then pays L+624bps if not called).

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DXJ 12 month Ch=rt

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