



**Global Investment Opportunities Group**

J.P. Morgan Securities LLC.

**OTC Derivatives Position Summary**

Prepared for The Haze Trust as of December 31, 2012

**Fixed Income**

Trade Date	Maturity	S&P Rating	Issue	Initial USD Cost	Face Amount	Duration	YTW @ purchase	Current YTW	Coupon	Total Int. Earned	Entry Level	Current Mid	Gain/Loss (USD)		
10-May-11	01-Nov-2016	BB+	Peabody Energ	-\$1,363,500	1,200,000	3.35	4.536%	3.142%	7.375%	\$145,287.50	113.625	115.14	\$ 163,456		
10-May-11	Perpetual	BBB	Jpmorgan Chas	-\$3,329,400	3,000,000	4.35	5.960%	4.970%	7.900%	\$389,075.00	110.980	113.54	\$ 465,980		
10-May-11	Perpetual	BB+	Bank Of Ameri	-\$3,269,100	3,000,000	4.34	6.510%	5.725%	8.125%	\$400,156.25	108.970	110.94	\$ 459,241		
2-Oct-12	15-May-2018	CCC+	lpayment Inc	-\$445,000	500,000	3.77	13.060%	15.267%	10.250%	\$12,670.14	89.000	82.03	\$ (22,195)		
2-Oct-12	01-Jun-2019	B-	Kindred Health	-\$996,250	1,000,000	4.84	8.320%	8.622%	8.250%	\$20,395.83	99.625	98.18	\$ 5,981		
Weighted Avg:												<b>6.63%</b>	<b>5.99%</b>	<b>Open Fixed Income Mark-to-Market</b>	<b>\$ 1,072,463</b>

**Notes**

Trade Date	Maturity	Buffer	Underlying	Initial USD Cost	Face Amount	Initial Level	Coupon	Current Index Level	Total Int. Earned	Entry Level	Current Price	Gain/Loss (USD)
5-Apr-12	16-Apr-15		Meritor CLN	-\$1,500,000	1,500,000	100.00	6.200%	100.00	\$68,716.67	100.00	99.000	\$ 53,717
7-Jun-12	21-Jun-13	20%	AAPL	-\$3,000,000	3,000,000	571.72	DIGI Coupon	532.17	\$204,000.00	100.00	\$ 93.08	\$ (207,516)
<b>Open Notes Mark-to-Market</b>												<b>\$ (153,799)</b>

**Mortgages**

Trade Date	Type	Maturity	S&P Rating	Issue	Initial USD Cost	Original Face	Current Face	Coupon	Principal Received	Total Int. Received	Entry Level	Current Mid	Gain/Loss (USD)
1-May-12	Prime	25-Jun-2034	CCC	Wamu 2004-Ar3	-\$1,119,533	2,592,800	1,850,467	2.571%	\$40,311.07	\$12,151.51	60.50	64.000	\$ 92,841
2-Aug-12	Prime	25-Oct-2035	CC	Wfmb 2005-9 B	-\$1,697,446	6,200,000	5,681,829	5.418%	\$6,246.56	\$76,919.93	29.88	33.000	\$ 258,857
7-May-12	Prime	25-Mar-2037		Chase 2007-A1 1	-\$676,655	1,000,000	861,981	5.293%	\$76,489.54	\$23,994.64	78.50	85.000	\$ 96,469
<b>Open Mortgages Mark-to-Market</b>												<b>\$ 448,167</b>	

**Mutual Funds**

Trade Date	Company	Shares	Cost	Currency	Distribution Yield	Industry	Entry Price	Current Price	Gain/Loss (USD)
10-May-11	Jpmorgan High Yield-Sel	486,427	\$3,500,000.00	USD	6.300%	Funds	\$8.3280	\$8.19	\$ 483,834

<b>Open Mutual Funds Mark-to-Market</b>									<b>\$ 483,834</b>
<b>2011 Year End Open MTM</b>									<b>\$ (793,825)</b>
<b>Current Open Positions MTM</b>									<b>\$ 1,850,664</b>
<b>YTD 2012 Change in open MTM</b>									<b>\$ 2,644,489</b>
<b>2012 Closed positions Gain/Loss</b>									<b>\$ 428,977</b>
<b>2012 Net Performance</b>									<b>\$ 3,073,466</b>
<b>2011 Net Performance</b>									<b>\$ (793,825)</b>
<b>Performance since Inception</b>									<b>\$ 2,279,641</b>

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Current FX & Commodity rates		XAGUSD	30.345	XAUUSD	1675.35	GBPUSD	1.6253	USDJPY	86.75
		XPTUSD	1540	XPOUSD	704.1	EURUSD	1.3193	USDZRL	2.0516
		USDCHF	0.9154	USDCAD	0.9921	EURPLN	4.077	USDINR	54.995

**Fixed Income**

Trade Date	Maturity	S&P Rating	Issue	Initial USD Cost	Face Amount	Duration	Currency	Coupon	Close Out Date	Total Int. Earned	Entry Level	Sale Price	Gain/Loss (USD)
10-May-11	01-May-2017	NR	Cit Group Inc	-\$1,219,500	1,200,000	#N/A N/A	USD	7.000%	9-Mar-12	\$69,766.67	101.625	100.00	\$ 50,267
10-May-11	15-Apr-2015	BB+	Ford Motor Cred	-\$1,327,800	1,200,000	2.11	USD	7.000%	3-Apr-12	\$75,366.67	110.650	109.00	\$ 55,567
10-May-11	01-Dec-2016	B+ /*	Sprint Nextel Co	-\$1,223,760	1,200,000	3.48	USD	6.000%	26-Jul-12	\$87,200.00	101.980	99.00	\$ 51,440

Closed Fixed Income Gain/Loss \$ 157,273

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		USDCHE	0.9154	USDCAD	0.9921	EURPLN	4.077	USDINR	54.995

**Equity**

Trade Date	Ticker		Company	Shares	Cost Basis	Currency	Dividend Yield	Close Out Date	Industry	Entry Price	Unwind Price	Gain/Loss (USD)
13-May-11	CHEVRON NOTE	20%	CVX		-\$3,000,000	USD	10.600%	31-May-12		100.00	\$ 110.60	\$ 318,000
<b>Equity Gain/Loss</b>											<b>\$ 318,000</b>	

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