

ASSET SUMMARY 2/20/14*

Leon & Debra Black	LDB 2011 LLC	1997 Black Family Trust	APO 1 TRUST	2012 Trusts:	Black Family Partners
10.4% interest in BFP \$ 332mil	7.2% Interest in BFP \$229mil	12.8% Interest BFP \$408 mil	Note due from LDB \$1.64 bil	Tron Trust \$5mil	Cash \$ 2.5mil
Narrows Holdings \$1.638bil	Art \$47 mil	Art \$398 mil	Art \$118 mil	Yggdrasil Trust \$5mil	44%Interest BRH Hldgs\$2.874bil
Cash at USTrust: \$ 30 mil	Cash at JP Morgan \$9 mil	Cash at US Trust \$0.6 mil	Cash at US Trust \$41mil	Gandalf Trust \$5mil	Apollo ColInvest III \$2.0 mil
Cash&Mkt Sec at JPM \$6.5mil	Stocks held at JPM \$3 mil	Cash/Stocks at BS/JPM \$0.6mil	Note due from 1997 Trust \$88.6mil	Rollo Tomasi Trust \$5mil	Apollo ColInvest IV \$46k
(Note payable due to BFP \$42mil)		(Note payable to BFP \$8mil)		Mallory Trust \$4mil	Apollo ColInvest V \$3.9 mil
(Note payable to 2006 Tr \$1.64bil)		(Note payable to LBF \$88.6mil)			Apollo ColInvest VI \$42.2 mil
		(Bal due for OFH Purchase\$11.6m)			Apollo Value ColInvest \$7.8 mil
BronzesBooksCollectibles\$361mil	Investment Partnerships:\$20.6mil		LBF Holdings:		SOMA ColInvest \$2.8 mil
HH Personal Property \$23mil	AP Technology PartnersLLC 0.68	Marketable Securities: \$11.3mil	Apollo Investment Corp \$ 6.1mil		AP Alternative Assets \$0.6mil
Jewelry \$41mil	AP SHL Investors LLC	Buckingham RAF Ptrs \$11.3mil	Apollo Credit Oppor Fd \$40 mil		
Starfire \$26mil	AREIF III Transfer Members LLC		\$1.934bil		
Avioneta Holdings \$25mil	BHM Investors	Phaidon investment \$54mil			
AP Alternative Assets \$20mil	M-Clift Partners .231	SH Meadow Lane LLC \$8.3mil			
AP InvestmentEurope Ltd \$25k	Microbes Investors LLC	101 Warren Street Apt \$3.5mil			
	Remainderman Investors LLC .3	OFH LLC \$16.5mil			
Investment Partnerships \$3mil	AREIF ColInv IV				
Apollo IF/EU Advisors&ColInvest	Viroproto Investors LLC	Investment Partnerships: \$6.5mil			
Apollo Advisors III	Apollo FCI ColInv 25.1	Apollo Advisors II	APO1 GRAT		
Apollo Mezz Advisors	Apollo Investment Fd	AREIF III ColInvest LLC	35.2% Interest in BFP \$1.126bil		
Apollo Mezz ColInvestors	Searchlight Capital 0.59	AREIF IV ColInvest LLC			
Excelsior Advisors		Apollo RE Advisors IV, LP	APO 2 GRAT		
Apollo EI II ColInvest LLC		Apollo RE Advisors III, LP	34.53% Interest in BFP \$1.104bil		
Apollo RE V ColInvest LLC	Phaidon investment \$10mil	BlueStar I, LLC \$0.121 mil			
Apollo Real Estate Cap Partners		Dune Real Estate Fund LLC 2.3			
Apollo Real Estate Fund LP		Gilthorse Ptrs LLC .227			
AP AR Holdco 0.636		Quadrangle Cap Ptrs II 2.556			
AP Technology 0.41		Markstone Cap Ptrs .212			
AP SHL 0.02		ProQuest Investments .131			
AP PropCo .913		Blue Sunshine			
Residual Inv Corp I&II		AP Energy Partners			
Pegasus Partners LP					
Multiple Theatre related LLCs					
		1997 Black Family GST Exempt Trust			
Real Estate \$103mil		Cash at US Trust \$ 0			
(Art Loan \$440mil)		Phaidon investment \$3mil			
(Avioneta \$23.2mil)					
(Starfire loan \$17.2mil)					
Total Value \$438 mil	Total Value \$ 319mil	Total Value \$802 mil	Total Value \$4.164bil	Total Value \$52mil	Total Value \$3.198bil

*AGM shs at \$31, marketable securities valued at 12/31/13

Investment Partnerships based on most recent K-1 where interim mkt values are not available

NET WORTH \$5.78 bil