

| Current FX & Commodity rates |  | XAGUSD | 17.985 | XAUUSD | 1181.8 | GBPUSD | 1.5691 | USDJPY | 86.41  |
|------------------------------|--|--------|--------|--------|--------|--------|--------|--------|--------|
|                              |  | XPTUSD | 1570   | XPDUSD | 497.75 | EURUSD | 1.3033 | USDCJP | 821    |
|                              |  | USOCHF | 1.0417 | USDCAD | 1.0276 | AUDUSD | 0.995  | USDNOK | 6.0767 |

**Forward contracts**

| Trade Date                                   | Expiry    | Bought | Notional    | Sold | Notional  | Fixing Date | Contract Spot Rate | Contract Forward Rate | Current Spot Rate | Current Points | Current All-in Forward | Gain/Loss (USD)   |
|--|-----------|--------|-------------|------|-----------|-------------|--------------------|-----------------------|-------------------|----------------|------------------------|-------------------|
| 26-Jul-10                                    | 26-Aug-10 | CAD    | 5,215,000   | USD  | 5,022,585 | 26-Aug-10   | 1.03891            | 1.03831               | 1.0276            | 0.0002         | 1.0278                 | \$ 51,246         |
| 20-Jul-10                                    | 22-Oct-10 | EUR    | 457,000,000 | USD  | 9,574,891 | 20-Oct-10   | 47.2               | 47.73                 | 46.48             | 0.5175         | 47.00                  | \$ 149,231        |
| <b>Open Forward contracts Mark-to-Market</b> |           |        |             |      |           |             |                    |                       |                   |                |                        | <b>\$ 200,477</b> |

**FX Options**

| Trade Date                            | Expiry Date | Direction | Currency 1 | Type | Currency 2 Notional | Strike  | Currency 2 | Type | Barrier         | Original Premium | Original Premium (%) | Current Premium     | Gain/Loss (USD) |
|---------------------------------------|-------------|-----------|------------|------|---------------------|---------|------------|------|-----------------|------------------|----------------------|---------------------|-----------------|
| 21-Jun-10                             | 21-Sep-10   | Bought    | AUD        | Call | 8,825,000           | 0.8825  | USD        | Put  |                 | -250,000.00      | -2.833%              | 324,289.87          | \$ 67,187       |
| 21-Jun-10                             | 21-Sep-10   | Sold      | AUD        | Call | 9,400,000           | 0.9400  | USD        | Put  |                 | 40,000.00        | 0.426%               | -34,562.21          | \$ 4,918        |
| 21-Jun-10                             | 21-Sep-10   | Sold      | AUD        | Put  | 8,600,000           | 0.8600  | USD        | Call | Cont. KI @ 0.83 | 210,000.00       | 2.442%               | -49,150.28          | \$ 127,218      |
| 11-May-10                             | 11-May-11   | Bought    | JPY        | Put  | 10,000,000          | 93.5090 | USD        | Call |                 | -470,000.00      | -4.700%              | \$144,159.70        | \$ (325,840)    |
| 11-May-10                             | 11-May-11   | Sold      | JPY        | Call | 10,000,000          | 93.5090 | USD        | Put  | Cont. KI @ 81.5 | \$470,000.00     | 4.700%               | -\$818,948.54       | \$ (348,945)    |
| <b>Open FX Options Mark-to-Market</b> |             |           |            |      |                     |         |            |      |                 |                  |                      | <b>\$ (475,462)</b> |                 |

**Commodity Options**

| Trade Date                                   | Expiry Date | Direction | Currency 1 | Type | Notional (oz) | Strike | Currency 2 | Type | Barrier | Original Premium | Original Premium (\$) | Current Premium   | Gain/Loss (USD) |
|--|-------------|-----------|------------|------|---------------|--------|------------|------|---------|------------------|-----------------------|-------------------|-----------------|
| 8-Jun-10                                     | 15-Dec-10   | Bought    | WTI        | Call | 100000        | 90     | USD        | Put  |         | \$400,000.00     | \$4.00                | \$3.24            | \$ (76,277)     |
| 8-Jun-10                                     | 15-Dec-10   | Sold      | WTI        | Put  | 100000        | 65.5   | USD        | Call |         | \$400,000.00     | \$4.00                | -\$1.72           | \$ 228,423      |
| 8-Jun-10                                     | 17-May-11   | Bought    | WTI        | Call | 100000        | 100    | USD        | Put  |         | -\$450,000.00    | -\$4.50               | \$3.92            | \$ (57,855)     |
| 8-Jun-10                                     | 17-May-11   | Sold      | WTI        | Put  | 100000        | 63     | USD        | Call |         | \$450,000.00     | \$4.50                | -\$3.03           | \$ 147,053      |
| <b>Open Commodity Options Mark-to-Market</b> |             |           |            |      |               |        |            |      |         |                  |                       | <b>\$ 241,344</b> |                 |

**Agriculture**

| Trade Date                             | Company       | Initial USD Cost | Notional    | Shares    | Currency | Entry Price | Current Price | Gain/Loss (USD)  |
|--|---------------|------------------|-------------|-----------|----------|-------------|---------------|------------------|
| 21-Jul-10                              | Djubs Comt-F3 | \$2,500,000      | \$2,500,000 | 43,297.09 | USD      | \$57.74     | \$59.69       | \$ 84,278        |
| <b>Open Agriculture Mark-to-Market</b> |               |                  |             |           |          |             |               | <b>\$ 84,278</b> |

**Fixed Income**

| Trade Date                              | Maturity    | S&P Rating | Issue            | Initial USD Cost | Face Amount | Duration | Currency | Coupon  | Next Call Date | Total Int. Earned | Entry Level | Current Mid       | Gain/Loss (USD) |
|---|-------------|------------|------------------|------------------|-------------|----------|----------|---------|----------------|-------------------|-------------|-------------------|-----------------|
| 12-May-10                               | 01-Feb-2011 | B-         | Ford Motor Cred  | -\$5,142,500     | 5,000,000   | 0.48     | USD      | 7.375%  | N/A            | \$79,895.83       | 102.850     | 101.75            | \$ 24,644       |
| 21-May-10                               | 15-Jun-2011 | B-         | Ford Motor Cred  | -\$5,000,000     | 5,000,000   | 0.12     | USD      | 5.787%  | N/A            | \$55,459.33       | 100.000     | 101.63            | \$ 136,709      |
| 25-Jun-10                               | 01-Oct-2014 | B-         | Pelcor Lodging L | -\$3,157,500     | 3,000,000   | 3.30     | USD      | 10.000% | N/A            | \$29,168.67       | 105.25      | 107.75            | \$ 104,167      |
| 17-Mar-10                               | 28-Oct-2014 | B-         | Petrobras De Var | -\$3,216,750     | 5,000,000   | 3.39     | USD      | 4.900%  | N/A            | \$51,041.67       | 64.325      | 63.13             | \$ (9,372)      |
| 6-Apr-10                                | 15-Apr-2015 | B-         | Ford Motor Cred  | -\$198,957       | 200,000     | 3.90     | USD      | 7.000%  | N/A            | \$4,433.33        | 99.478      | 103.93            | \$ 13,337       |
| 23-Apr-10                               | 01-May-2016 | B+         | Cit Group Inc    | -\$4,725,000     | 5,000,000   | 4.58     | USD      | 7.000%  | 09/14/2010     | \$94,305.56       | 94.50       | 95.38             | \$ 138,056      |
| 17-Mar-10                               | 01-May-2017 | B+         | Cit Group Inc    | -\$4,612,500     | 5,000,000   | 5.24     | USD      | 7.000%  | 09/14/2010     | \$129,305.56      | 92.25       | 96.50             | \$ 341,806      |
| 15-Apr-10                               | 15-Jul-2033 | NR         | Motors Liquidati | -\$1,800,000     | 10,000,000  | 5.04     | USD      | 8.375%  | N/A            | \$0.00            | 38.000      | 34.44             | \$ (358,200)    |
| 7-Jul-10                                | 20-Sep-11   | NR         | Harrah's Note    | -\$10,000,000    | 10,000,000  | 5.04     | USD      | 7.000%  | N/A            | \$44,722.22       | 100.000     | 100.00            | \$ 44,722       |
| <b>Open Fixed Income Mark-to-Market</b> |             |            |                  |                  |             |          |          |         |                |                   |             | <b>\$ 437,870</b> |                 |

**Market Plus Notes**

| Trade Date                                   | Maturity    | Underlying | Initial USD Cost | Face Amount | Initial Level | Currency | Coupon | Current Index Level | Total Int. Earned | Entry Level | Current Price | Gain/Loss (USD)  |
|--|-------------|------------|------------------|-------------|---------------|----------|--------|---------------------|-------------------|-------------|---------------|------------------|
| 14-Jul-10                                    | 27-Jan-2012 | SPX        | -\$5,000,000     | 5,000,000   | 1094.91       | USD      | 6.500% | 1101.60             | \$14,444.44       | 100.00      | 100.61        | \$ 44,995        |
| <b>Open Market Plus Notes Mark-to-Market</b> |             |            |                  |             |               |          |        |                     |                   |             |               | <b>\$ 44,995</b> |

**Preferreds**

| Trade Date                            | Maturity    | S&P Rating | Company         | Par Value | Shares  | Industry  | Currency | Coupon | Next Call Date | Total Divs Earned | Entry Level | Current Price     | Gain/Loss (USD) |
|---------------------------------------|-------------|------------|-----------------|-----------|---------|-----------|----------|--------|----------------|-------------------|-------------|-------------------|-----------------|
| 25-Mar-10                             | 02-Apr-2040 | BBB+       | Jpm Chase Capit | 25        | 262,676 | Financial | USD      | 6.70%  | 02-Apr-15      | \$152,771.63      | 25.00       | 24.70             | \$ 73,969       |
| 26-Mar-10                             | 02-Apr-2040 | BBB+       | Jpm Chase Capit | 25        | 400,000 | Financial | USD      | 6.70%  | 02-Apr-15      | \$230,777.78      | 24.95       | 24.70             | \$ 130,778      |
| <b>Open Preferreds Mark-to-Market</b> |             |            |                 |           |         |           |          |        |                |                   |             | <b>\$ 204,747</b> |                 |

**EuroStoxx Dividend**

| Trade Date                                    | Maturity  | Company                 | Baskets | Notional  | Currency | Entry Price | Current Price | Gain/Loss (USD)       |
|---|-----------|-------------------------|---------|-----------|----------|-------------|---------------|-----------------------|
| 12-Apr-10                                     | 16-Dec-11 | S&SE Dividend Rut Dec11 | 85,206  | 9,995,993 | EUR      | 112.10      | 105.20        | \$ (802,209)          |
| 12-Apr-10                                     | 21-Dec-12 | S&SE Dividend Rut Dec12 | 88,261  | 9,995,971 | EUR      | 113.30      | 98.80         | \$ (1,667,943)        |
| 13-May-10                                     | 21-Dec-12 | S&SE Dividend Rut Dec12 | 50,000  | 5,000,000 | EUR      | 100.00      | 98.80         | \$ (78,198)           |
| <b>Open EuroStoxx Dividend Mark-to-Market</b> |           |                         |         |           |          |             |               | <b>\$ (2,548,350)</b> |

**Equity Options**

| Trade Date                                | Expiration Date | Direction | Underlying Company | Contracts | Strike | Currency | Type | Entry Price | Current Price | Gain/Loss (USD)    |
|---|-----------------|-----------|--------------------|-----------|--------|----------|------|-------------|---------------|--------------------|
| 22-Jun-10                                 | 21-Aug-10       | Sold      | Bp Plc Spom Adr    | 1,000     | 30     | USD      | Call | \$3.20      | \$8.61        | \$ (541,000)       |
| 22-Jun-10                                 | 16-Oct-10       | Bought    | Bp Plc Spom Adr    | 1,000     | 30     | USD      | Call | \$4.45      | \$9.32        | \$ 487,000         |
| <b>Open Equity Options Mark-to-Market</b> |                 |           |                    |           |        |          |      |             |               | <b>\$ (54,000)</b> |

**Equity**

| Trade Date                        | Company                   | Shares | Currency | Dividend Yield | Total Divs Earned | Entry Price | Current Price | Gain/Loss (USD)  |
|-----------------------------------|---------------------------|--------|----------|----------------|-------------------|-------------|---------------|------------------|
| 14-May-10                         | Solar Capital Ltd         | 13,000 | USD      | 11.64%         | Financial         | \$22.07     | \$20.62       | \$ (18,850)      |
| 12-Jul-10                         | Pwrsh Db Agri Double Long | 50,000 | USD      | 0.00%          | Funds             | \$7.05      | \$7.99        | \$ 46,985        |
| <b>Open Equity Mark-to-Market</b> |                           |        |          |                |                   |             |               | <b>\$ 28,135</b> |

**Total Return Swaps**

| Trade Date                                    | Effective Date | Maturity Date | Underlying    | Long/Short | Shares | Rate | Spread (bps) | Accrued Interest | Original Value | Industry  | Entry Price | Current Price       | Gain/Loss (USD) |
|---|----------------|---------------|---------------|------------|--------|------|--------------|------------------|----------------|-----------|-------------|---------------------|-----------------|
| 23-Apr-10                                     | 29-Apr-10      | 29-Apr-11     | Goldman Sachs | Long       | 20,000 | 3mL  | 0.45%        | -\$7,490.66      | \$3,208,420    | Financial | \$160.42    | \$150.82            | \$ (199,511)    |
| 29-Apr-10                                     | 4-May-10       | 29-Apr-11     | Goldman Sachs | Long       | 30,000 | 3mL  | 0.45%        | -\$10,431.02     | \$4,775,970    | Financial | \$159.199   | \$150.82            | \$ (261,801)    |
| <b>Open Total Return Swaps Mark-to-Market</b> |                |               |               |            |        |      |              |                  |                |           |             | <b>\$ (461,312)</b> |                 |

|   |        |        |        |        |        |        |        |       |
|---|--------|--------|--------|--------|--------|--------|--------|-------|
| <b>Current FX &amp; Commodity rates</b> | XAGUSD | 17.985 | XAUUSD | 1181.8 | GBPUSD | 1.5691 | USDJPY | 86.41 |
|   | XPTUSD | 1570   | XPDUSD | 497.75 | EURUSD | 1.3033 | USDCLP | 521   |

**Interest Rate Swaps**

| Trade Date                                     | Maturity    | Effective Date | Notional   | Currency | Description    | Fixed Rate | DV01 | Unwind Rate | Gain/Loss (USD)       |
|--|-------------|----------------|------------|----------|----------------|------------|------|-------------|-----------------------|
| 14-Jul-10                                      | 16-Jul-2040 | 16-Jul-10      | 10,000,000 | USD      | Pay Fix/Rec Rt | 4.350%     |      | 3.715%      | \$ (1,199,523)        |
| 26-Jul-10                                      | 28-Jul-2040 | 28-Jul-10      | 10,000,000 | USD      | Pay Fix/Rec Rt | 4.350%     |      | 3.714%      | \$ (1,188,526)        |
| <b>Open Interest Rate Swaps Mark-to-Market</b> |             |                |            |          |                |            |      |             | <b>\$ (2,388,049)</b> |

**Swaptions**

| Trade Date                               | Expiry    | Direction | Notional     | Currency | Description | Fixed Rate | Type     | Original Premium | Original Premium (%) | Current Premium | Current Premium (%) | Gain/Loss (USD)       |
|--|-----------|-----------|--------------|----------|-------------|------------|----------|------------------|----------------------|-----------------|---------------------|-----------------------|
| 28-May-10                                | 13-Aug-10 | Sold      | \$10,000,000 | USD      | Swaption    | 4.250%     | Receiver | \$545,000        | 5.45%                | -\$98,438       | 9.984%              | \$ (653,438)          |
| 30-Jun-10                                | 31-Aug-10 | Sold      | \$10,000,000 | USD      | Swaption    | 4.350%     | Receiver | \$1,000,500      | 10.04%               | -\$1,170,325    | 11.703%             | \$ (166,825)          |
| <b>Open Swaptions Mark-to-Market</b>     |           |           |              |          |             |            |          |                  |                      |                 |                     | <b>\$ (620,264)</b>   |
| <b>Open OTC positions Mark-to-Market</b> |           |           |              |          |             |            |          |                  |                      |                 |                     | <b>\$ (5,305,610)</b> |
| <b>Closed positions Gain/Loss</b>        |           |           |              |          |             |            |          |                  |                      |                 |                     | <b>\$ (1,550,178)</b> |
| <b>Total positions Gain/Loss</b>         |           |           |              |          |             |            |          |                  |                      |                 |                     | <b>\$ (6,855,788)</b> |

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|------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|
|                              | XPTUSD | 1570   | XPDUSD | 497.75 | EURUSD | 1.3033 | USDCLP | 521    |
|                              | USDCHF | 1.0417 | USDCAD | 1.0276 | AUDUSD | 0.905  | USDNOK | 6.0767 |

**Forward contracts**

| Trade Date | Expiry    | Bought | Notional       | Sold | Notional    | Fix Date  | Contract Spot Rate | Contract Forward Rate | Close Out Date | Unwind Rate | Gain/Loss (USD) |
|------------|-----------|--------|----------------|------|-------------|-----------|--------------------|-----------------------|----------------|-------------|-----------------|
| 31-Mar-10  | 4-Oct-10  | KRW    | 10,975,500,000 | JPY  | 900,000,000 |           | 12.1100            | 12.1950               | 14-Apr-10      | 11.982      | \$ 171,122      |
| 31-Mar-10  | 5-Oct-10  | CAD    | 10,200,000     | JPY  | 934,320,000 | 5-Oct-10  | 91.7500            | 91.6000               | 14-Apr-10      | 93.35       | \$ 191,245      |
| 26-Mar-10  | 30-Jun-10 | NOK    | 63,099,400     | GBP  | 7,000,000   | 30-Jun-10 | 8.9850             | 9.0142                | 6-May-10       | 9.2425      | (258,478)       |
| 6-Apr-10   | 30-Jun-10 | NOK    | 63,889,000     | GBP  | 7,000,000   | 30-Jun-10 | 9.0970             | 9.1270                | 6-May-10       | 9.2425      | (130,767)       |
| 16-Apr-10  | 20-Oct-10 | INR    | 446,500,000    | USD  | 10,000,000  |           | 44.2000            | 44.6500               | 6-May-10       | 46.12       | \$ (318,733.74) |
| 28-Apr-10  | 6-Aug-10  | CAD    | 5,000,000      | JPY  | 464,350,000 | 6-Aug-10  | 92.9175            | 92.8700               | 6-May-10       | 88.5        | \$ (236,653)    |
| 28-Apr-10  | 30-Jul-10 | CAD    | 5,000,000      | AUD  | 5,426,519   | 30-Jul-10 | 0.9315             | 0.9214                | 20-May-10      | 0.8766      | \$ 227,139      |
| 15-Jun-10  | 17-Sep-10 | CHF    | 11,270,000     | USD  | 10,000,000  | 17-Sep-10 | 1.1302             | 1.1270                | 17-Jun-10      | 1.11000     | \$ 152,964      |
| 21-Jun-10  | 23-Jul-10 | INR    | 457,000,000    | USD  | 10,000,000  | 21-Jul-10 | 45.67              | 45.7                  | 20-Jul-10      | 47.20       | \$ (317,797)    |
| 23-Jun-10  | 26-Jul-10 | CAD    | 5,215,000      | USD  | 5,000,000   | 26-Jul-10 | 1.043              | 1.043                 | 23-Jul-10      | 1.0389      | \$ 19,684       |
| 25-Jun-10  | 29-Jul-10 | NOK    | 32,472,500     | USD  | 5,000,000   | 29-Jul-10 | 6.4915             | 6.4945                | 23-Jul-10      | 6.2205      | \$ 220,240      |
| 25-Jun-10  | 29-Jul-10 | NOK    | 32,000,000     | SEK  | 38,272,000  | 29-Jul-10 | 1.1964             | 1.196                 | 28-Jul-10      | 1.1858      | \$ (44,838)     |

Closed Forward contracts Mark-to-Market **\$ (324,874.34)**

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|                              | XPTUSD | 1570   | XPDUSD | 497.75 | EURUSD | 1.3033 | USDCPL | 521    |
|                              | USDCHE | 1.0417 | USDCAD | 1.0276 | AUDUSD | 0.905  | USDNOK | 6.0767 |

**FX Options**

| Trade Date | Expiry Date | Direction | Currency 1 | Type | Currency 2 Notional | Strike  | Currency 2 | Type | Close Out Date | Original Premium | Original Premium (%) | Unwind Premium | Gain/Loss (USD) |
|------------|-------------|-----------|------------|------|---------------------|---------|------------|------|----------------|------------------|----------------------|----------------|-----------------|
| 20-Apr-10  | 20-Apr-11   | Bought    | PLN        | Call | 7,500,000           | 3.9000  | EUR        | Put  | 06-May-10      | -240,750.00      | -3.210%              | 97,500.00      | \$ (181,885)    |
| 20-Apr-10  | 20-Apr-11   | Sold      | PLN        | Put  | 7,500,000           | 3.9000  | EUR        | Call | 06-May-10      | 240,750.00       | 3.210%               | -642,750.00    | \$ (510,419)    |
| 26-Apr-10  | 26-Jul-10   | Sold      | NOK        | Call | 7,000,000           | 9.0400  | GBP        | Put  | 06-May-10      | \$163,147.95     | 1.510%               | -170,994.60    | \$ (7,847)      |
| 5-May-10   | 04-Jun-10   | Sold      | BRL        | Put  | 10,000,000          | 1.8000  | USD        | Call | 06-May-10      | \$102,000.00     | 1.020%               | -373,000.00    | \$ (271,000)    |
| 19-Apr-10  | 19-May-10   | Bought    | INR        | Call | 10,000,000          | 44.5000 | USD        | Put  | 19-May-10      | -\$93,000.00     | -0.930%              | \$0.00         | \$ (93,000)     |
| 5-May-10   | 15-Jul-10   | Bought    | EUR        | Put  | 12,800,000          | 1.2800  | USD        | Call | 03-Jun-10      | -\$275,673.00    | -2.154%              | \$599,858.00   | \$ 324,185      |
| 5-May-10   | 15-Jul-10   | Sold      | EUR        | Put  | 12,400,000          | 1.2400  | USD        | Call | 03-Jun-10      | \$134,631.00     | 1.086%               | -\$334,206.60  | \$ (199,576)    |
| 5-May-10   | 15-Jul-10   | Sold      | EUR        | Call | 13,200,000          | 1.3200  | USD        | Put  | 03-Jun-10      | \$157,710.60     | 1.195%               | -\$24,484.00   | \$ 133,227      |
| 13-May-10  | 13-May-11   | Bought    | EUR        | Put  | 10,000,000          | 1.2450  | USD        | Call | 03-Jun-10      | -\$495,000.00    | -4.950%              | \$619,000.00   | \$ 124,000      |
| 13-May-10  | 13-May-11   | Sold      | EUR        | Call | 10,000,000          | 1.2450  | USD        | Put  | 03-Jun-10      | \$495,000.00     | 4.950%               | -\$442,750.00  | \$ 52,250       |
| 13-May-10  | 13-May-11   | Bought    | GBP        | Put  | 10,000,000          | 1.4425  | USD        | Call | 03-Jun-10      | -\$495,000.00    | -4.950%              | \$480,000.00   | \$ (15,000)     |
| 13-May-10  | 13-May-11   | Sold      | GBP        | Call | 10,000,000          | 1.4425  | USD        | Put  | 03-Jun-10      | \$495,000.00     | 4.950%               | -\$529,250.00  | \$ (34,250)     |
| 23-Jun-10  | 23-Jul-10   | Sold      | CAD        | Put  | 5,000,000           | 1.0500  | USD        | Call | 23-Jul-10      | \$52,500.00      | 1.050%               | \$0.00         | \$ 52,500       |

Closed FX Options Mark-to-Market **\$ (626,814.58)**

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**Global Investment Opportunities Group**  
**Account Position Summary**

Prepared for Financial Trust as of July 30, 2010

| Current FX & Commodity rates | XAGUSD | 17.985 | XAUUSD | 1181.8 | GBPUSD | 1.5691 | USDJPY | 86.41  |
|------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|
|                              | XPTUSD | 1570   | XPDUSD | 497.75 | EURUSD | 1.3033 | USDCLP | 521    |
|                              | USDCHF | 1.0417 | USDCAD | 1.0276 | AUDUSD | 0.905  | USDNOK | 6.0767 |

**Commodity Options**

| Trade Date                                     | Expiry Date | Direction | Currency 1 | Type | Notional (oz) | Strike | Currency 2 | Type | Close Out Date | Original Premium | Original Premium (\$) | Current Premium | Gain/Loss (USD)     |
|--|-------------|-----------|------------|------|---------------|--------|------------|------|----------------|------------------|-----------------------|-----------------|---------------------|
| 29-Apr-10                                      | 02-Jun-10   | Sold      | XPD        | Put  | 10000         | 525    | USD        | Call | 07-May-10      | \$140,000.00     | \$14.00               | -\$39.60        | \$ (256,000)        |
| 16-Apr-10                                      | 17-Jun-10   | Sold      | XAU        | Put  | 5000          | 1115   | USD        | Call | 17-Jun-10      | \$85,000.00      | \$17.00               | \$0.00          | \$ 85,000           |
| <b>Closed Commodity Options Mark-to-Market</b> |             |           |            |      |               |        |            |      |                |                  |                       |                 | <b>\$ (171,000)</b> |

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|                              | USDCHF | 1.0417 | USDCAD | 1.0276 | AUDUSD | 0.905  | USDNOK | 6.0767 |

**Equity syndicate**

| Trade Date | Ticker                     | Company                      | Shares  | Strike | Currency | Dividend Yield | Close Out Date | Industry         | Entry Price | Unwind Net Price | Gain/Loss (USD) |
|------------|----------------------------|------------------------------|---------|--------|----------|----------------|----------------|------------------|-------------|------------------|-----------------|
| 6-Apr-10   | TNK Equity                 | Teekay Tankers Ltd-Class A   | 5,000   |        | USD      | 11.10%         | 6-Apr-10       | Industrial       | \$12.25     | \$12.09          | \$ (800)        |
| 7-Apr-10   | AMB Equity                 | Amb Property Corp            | 6,500   |        | USD      | 4.49%          | 7-Apr-10       | Financial        | \$27.50     | \$27.73          | \$ 1,517        |
| 13-Apr-10  | EPD Equity                 | Enterprise Products Partners | 2,500   |        | USD      | 6.10%          | 13-Apr-10      | Energy           | \$35.55     | \$35.56          | \$ 25           |
| 22-Apr-10  | MTL Equity                 | Mitel Networks Corp          | 14,000  |        | USD      | 0.00%          | 15-Apr-10      | Technology       | \$14.00     | \$12.48          | \$ (21,312)     |
| 15-Apr-10  | DG Equity                  | Dollar General Corp          | 3,000   |        | USD      | 0.00%          | 15-Apr-10      | Consumer, Cyclic | \$27.00     | \$27.21          | \$ 617          |
| 15-Apr-10  | KRC Equity                 | Kilroy Realty Corp           | 2,500   |        | USD      | 4.17%          | 15-Apr-10      | Financial        | \$34.00     | \$34.46          | \$ 1,156        |
| 21-Apr-10  | MTG Equity                 | Mgic Investment Corp         | 4,000   |        | USD      | 0.00%          | 15-Apr-10      | Financial        | \$10.75     | \$11.125         | \$ 1,500        |
| 15-Apr-10  | MPW Equity                 | Medical Properties Trust Inc | 10,000  |        | USD      | 8.05%          | 15-Apr-10      | Financial        | \$9.75      | \$9.9478         | \$ 1,978        |
| 28-Apr-10  | AINV Equity                | Apollo Investment Corp       | 19,000  |        | USD      | 11.09%         | 28-Apr-10      | Financial        | \$12.40     | \$12.27          | \$ (2,468)      |
| 4-May-10   | KMP Equity                 | Kinder Morgan Energy Ptrns   | 4,000   |        | USD      | 6.39%          | 29-Apr-10      | Energy           | \$66.25     | \$65.69          | \$ (2,240)      |
| 13-May-10  | RPT Equity                 | Ramco-Gershenson Properties  | 5,500   |        | USD      | 5.68%          | 29-Apr-10      | Financial        | \$11.50     | \$11.65          | \$ 825          |
| 29-Apr-10  | KSU Equity                 | Kansas City Southern         | 2,000   |        | USD      | 0.00%          | 29-Apr-10      | Industrial       | \$39.00     | \$40.01          | \$ 2,012        |
| 13-May-10  | TNAV Equity                | Telenav Inc                  | 3,000   |        | USD      | 0.00%          | 29-Apr-10      | Communications   | \$8.00      | \$9.34           | \$ 4,012        |
| 29-Apr-10  | PNG Equity                 | Paa Natural Gas Storage Lp   | 3,500   |        | USD      | 3.27%          | 29-Apr-10      | Energy           | \$21.50     | \$23.25          | \$ 6,119        |
| 29-Apr-10  | SNV Equity                 | Synovus Financial Corp       | 100,000 |        | USD      | 1.53%          | 29-Apr-10      | Financial        | \$2.75      | \$3.01           | \$ 26,000       |
| 14-May-10  | GTY Equity                 | Getty Realty Corp            | 10,000  |        | USD      | 7.93%          | 20-May-10      | Financial        | \$22.00     | \$21.08          | \$ (9,207)      |
| 15-Apr-10  | MAC Equity                 | Macerich Co                  | 22,000  |        | USD      | 4.82%          | 21-May-10      | Financial        | \$41.00     | \$39.95          | \$ (23,100)     |
| 15-Apr-10  | MAC US 05/22/10 C40 Equity | Macerich Co                  | -220    | 40     | USD      | Call           | 21-May-10      | Energy           | \$2.00      | \$0.00           | \$ 44,000       |
| 14-May-10  | NS Equity                  | Nustar Energy Lp             | 4,250   |        | USD      | 6.99%          | 3-Jun-10       | Energy           | \$56.60     | \$56.37          | \$ (990)        |
| 3-Jun-10   | MF Equity                  | MF Global Holdings Ltd       | 12,000  |        | USD      | 0.00%          | 3-Jun-10       | Financial        | \$7.10      | \$7.42           | \$ 3,874        |
| 4-Jun-10   | NUS Equity                 | Nu Skin Enterprises Inc - A  | 2,000   |        | USD      | 1.76%          | 4-Jun-10       | Consumer, Cyclic | \$27.00     | \$27.05          | \$ 100          |
| 9-Jun-10   | CNP Equity                 | Centerpoint Energy Inc       | 9,000   |        | USD      | 5.48%          | 9-Jun-10       | Utilities        | \$12.90     | \$13.52          | \$ 5,535        |
| 16-Jun-10  | RL Equity                  | Polo Ralph Lauren Corp       | 10,000  |        | USD      | 0.51%          | 16-Jun-10      | Consumer, Cyclic | \$81.00     | \$80.85          | \$ (1,492)      |
| 17-Jun-10  | FCH Equity                 | Felcor Lodging Trust Inc     | 10,000  |        | USD      | 0.00%          | 17-Jun-10      | Financial        | \$5.50      | \$5.61           | \$ 1,100        |
| 9-Apr-10   | MUSA Equity                | Metals Usa Holdings Corp     | 2,000   |        | USD      | 0.00%          | 18-Jun-10      | Basic Materials  | \$21.00     | \$15.49          | \$ (11,015)     |
| 18-Jun-10  | MOTR Equity                | Motricity Inc                | 2,000   |        | USD      | 0.00%          | 18-Jun-10      | Communications   | \$10.00     | \$9.66           | \$ (680)        |
| 18-Jun-10  | GMR Equity                 | General Maritime Corp        | 4,500   |        | USD      | 5.72%          | 18-Jun-10      | Industrial       | \$6.75      | \$6.91           | \$ 720          |
| 23-Jun-10  | PPL Equity                 | Ppl Corporation              | 7,500   |        | USD      | 0.00%          | 23-Jun-10      | Utilities        | \$24.00     | \$24.49          | \$ 3,645        |
| 14-Jul-10  | MMP Equity                 | Magellan Midstream Partners  | 2,500   |        | USD      | 0.00%          | 14-Jul-10      | Energy           | \$46.65     | \$47.39          | \$ 1,850        |
| 16-Jul-10  | QLIK Equity                | Qlik Technologies Inc        | 2,500   |        | USD      | 0.00%          | 16-Jul-10      | Technology       | \$10.00     | \$12.52          | \$ 6,293        |
| 16-Jul-10  | RLD Equity                 | Reald Inc                    | 3,500   |        | USD      | 0.00%          | 16-Jul-10      | Technology       | \$16.00     | \$19.32          | \$ 11,629       |
| 22-Jul-10  | GOOT Equity                | Green Dot Corp-Class A       | 5,000   |        | USD      | 0.00%          | 22-Jul-10      | Consumer, Non-i  | \$36.00     | \$43.10          | \$ 35,516       |
| 23-Jul-10  | APA Equity                 | Apache Corp                  | 8,000   |        | USD      | 0.00%          | 23-Jul-10      | Energy           | \$88.00     | \$89.62          | \$ 12,972       |
| 14-Jul-10  | BMTI Equity                | Biomimetic Therapeutics Inc  | 7,500   |        | USD      | 0.00%          | 22-Jul-10      | Consumer, Non-i  | \$8.50      | \$8.40           | \$ (750)        |
| 29-Jul-10  | MCP Equity                 | Molycorp Inc                 | 5,000   |        | USD      | 0.00%          | 29-Jul-10      | Basic Materials  | \$14.00     | \$12.73          | \$ (6,350)      |
| 29-Jul-10  | MCP Equity                 | Molycorp Inc                 | 5,000   |        | USD      | 0.00%          | 29-Jul-10      | Basic Materials  | \$14.00     | \$12.20          | \$ (9,000)      |
| 14-May-10  | BEE Equity                 | Strategic Hotels & Resorts I | 20,000  |        | USD      | 0.00%          | 30-Jul-10      | Financial        | \$4.60      | \$4.60           | \$ 24           |

Equity syndicate Gain/Loss

\$ 83,614

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|------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|
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|                              | USDCHF | 1.0417 | USDCAD | 1.0276 | AUDUSD | 0.905  | USDNOK | 6.0767 |

**FRAs**

| Trade Date                        | Maturity  | Effective Date | Notional    | Currency | Description | Fixed Rate | Close Out Date | Gain/Loss (USD)   |
|-----------------------------------|-----------|----------------|-------------|----------|-------------|------------|----------------|-------------------|
| 25-Mar-10                         | 15-Mar-11 | 15-Dec-10      | 500,000,000 | USD      | FRA         | 0.815%     | 16-Apr-10      | \$ 132,000        |
| 5-Apr-10                          | 15-Mar-11 | 15-Dec-10      | 500,000,000 | USD      | FRA         | 0.876%     | 16-Apr-10      | \$ 198,000        |
| <b>Closed FRAs Mark-to-Market</b> |           |                |             |          |             |            |                | <b>\$ 330,000</b> |

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**Preferreds**

| Trade Date                         | Maturity    | S&P Rating | Company         | Par Value | Shares  | Industry  | Currency | Coupon | Close Out Date | Total Divs Earned | Entry Level | Unwind Level | Gain/Loss (USD)  |
|------------------------------------|-------------|------------|-----------------|-----------|---------|-----------|----------|--------|----------------|-------------------|-------------|--------------|------------------|
| 25-Mar-10                          | 02-Apr-2040 | BBB+       | Jpm Chase Capit | 25        | 16,824  | Financial | USD      | 6.70%  | 29-Jul-10      | \$7,123.33        | 25.00       | 24.6500      | \$ 1,235         |
| 25-Mar-10                          | 02-Apr-2040 | BBB+       | Jpm Chase Capit | 25        | 120,500 | Financial | USD      | 6.70%  | 29-Jul-10      | \$51,020.06       | 25.00       | 24.6526      | \$ 9,158         |
| <b>Closed Preferreds Gain/Loss</b> |             |            |                 |           |         |           |          |        |                |                   |             |              | <b>\$ 10,393</b> |

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|   | USDCHF | 1.0417 | USDCAD | 1.0276 | AUDUSD | 0.905  | USDNOK | 6.0767 |

**Fixed Income**

| Trade Date                           | Maturity  | S&P Rating | Issue             | Initial USD Cost | Face Amount | Duration | Currency | Coupon | Close Out Date | Entry Level | Current Bid | Gain/Loss (USD)  |
|--------------------------------------|-----------|------------|-------------------|------------------|-------------|----------|----------|--------|----------------|-------------|-------------|------------------|
| 12-Apr-10                            | 15-Apr-18 | B+         | Cablevision Systz | -\$1,000,000     | 1,000,000   | 5.65     | USD      | 7.750% | 16-Apr-10      | 100,000     | 102.38      | \$ 25,042        |
| <b>Closed Fixed Income Gain/Loss</b> |           |            |                   |                  |             |          |          |        |                |             |             | <b>\$ 25,042</b> |

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**Swaptions**

| Trade Date | Expiry    | Direction | Notional     | Currency | Description | Fixed Rate | Type     | Original Premium | Original Premium (%) | Current Premium | Close Out date | Gain/Loss (USD) |
|------------|-----------|-----------|--------------|----------|-------------|------------|----------|------------------|----------------------|-----------------|----------------|-----------------|
| 22-Apr-10  | 24-May-10 | Sold      | \$10,000,000 | USD      | Swaption    | 4.350%     | Receiver | \$80,000         | 0.80%                | -\$882,000      | 24-May-10      | \$ (802,000)    |
| 30-Apr-10  | 28-May-10 | Sold      | \$10,000,000 | USD      | Swaption    | 4.250%     | Receiver | \$113,000        | 1.13%                | -\$380,000      | 28-May-10      | \$ (267,000)    |
| 30-Apr-10  | 28-May-10 | Bought    | \$10,000,000 | USD      | Swaption    | 4.350%     | Payer    | -\$155,000       | -1.55%               | \$0             | 28-May-10      | \$ (155,000)    |
| 13-Apr-10  | 14-Jun-10 | Sold      | \$10,000,000 | USD      | Swaption    | 4.350%     | Receiver | \$125,000        | 1.25%                | -\$521,500      | 14-Jun-10      | \$ (396,500)    |
| 31-Mar-10  | 30-Jun-10 | Sold      | \$10,000,000 | USD      | Swaption    | 4.350%     | Receiver | \$136,000        | 1.36%                | -\$1,140,500    | 30-Jun-10      | \$ (1,004,500)  |
| 14-Jun-10  | 14-Jul-10 | Sold      | \$10,000,000 | USD      | Swaption    | 4.350%     | Receiver | \$561,500        | 5.62%                | \$0             | 14-Jul-10      | \$ 561,500      |
| 24-May-10  | 26-Jul-10 | Sold      | \$10,000,000 | USD      | Swaption    | 4.350%     | Receiver | \$909,000        | 9.09%                | \$0             | 26-Jul-10      | \$ 909,000      |

Closed Swaptions Gain/Loss

\$ (1,154,500)

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| Current FX & Commodity rates | XAGUSD | 17.985 | XAUUSD | 1181.8 | GBPUSD | 1.5691 | USDJPY | 86.41  |
|------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|
|                              | XPTUSD | 1570   | XPDUSD | 497.75 | EURUSD | 1.3033 | USDCJP | 521    |
|                              | USDCHF | 1.0417 | USDCAD | 1.0276 | AUDUSD | 0.905  | USDNOK | 6.0767 |

**Total Return Swaps**

| Trade Date                                      | Effective Date | Maturity Date | Underlying    | Long/Short | Shares | Rate | Spread (bps) | Accrued Interest | Industry | Entry Price | Closed Price | Gain/Loss (USD) |
|---|----------------|---------------|---------------|------------|--------|------|--------------|------------------|----------|-------------|--------------|-----------------|
| 23-Apr-10                                       | 28-Apr-10      | 26-Apr-10     | Goldman Sachs | Long       | 30,000 | 3ml  | 0.450%       | -103.44          |          | \$4,812,630 | 152.70970    | \$ (231,442)    |
| <b>Closed Total Return Swaps Mark-to-Market</b> |                |               |               |            |        |      |              |                  |          |             |              |                 |
| <b>\$ (231,442)</b>                             |                |               |               |            |        |      |              |                  |          |             |              |                 |

**Interest Rate Swaps**

| Trade Date                                  | Maturity  | Effective Date | Notional       | Currency | Description    | Fixed Rate | DV01        | Close Out Date | Gain/Loss (USD) |
|---|-----------|----------------|----------------|----------|----------------|------------|-------------|----------------|-----------------|
| 28-Apr-10                                   | 30-Apr-12 | 30-Apr-11      | 125,000,000    | USD      | Rec FixPay Ftr | 1.753%     | \$12,835.43 | 25-May-10      | \$ 273,000      |
| 30-Apr-10                                   | 05-May-12 | 05-May-11      | 125,000,000    | USD      | Rec FixPay Ftr | 1.730%     | \$12,898.40 | 25-May-10      | \$ 227,000      |
| 17-Mar-10                                   | 21-Mar-12 | 21-Mar-11      | 13,000,000,000 | CLP      | Rec FixPay Ftr | 4.150%     | \$2,423.09  | 30-Jun-10      | \$ (54,500)     |
| 25-Mar-10                                   | 29-Mar-12 | 29-Mar-11      | 13,000,000,000 | CLP      | Rec FixPay Ftr | 4.150%     | \$2,443.65  | 30-Jun-10      | \$ (61,500)     |
| <b>Closed Interest Rate Swaps Gain/Loss</b> |           |                |                |          |                |            |             |                |                 |
| <b>\$ 384,000</b>                           |           |                |                |          |                |            |             |                |                 |

**30-year swap spread**

| Trade Date                                       | Maturity    | Effective Date | Notional   | Currency | Description     | Fixed Rate | Original Cost | Close out Value | DV01         | Accrued Interest | Close Out Date | Gain/Loss (USD) |
|--|-------------|----------------|------------|----------|-----------------|------------|---------------|-----------------|--------------|------------------|----------------|-----------------|
| 24-Mar-10  | 15-Feb-2040 | 26-Mar-10      | 14,050,000 | USD      | Pay Fix/Rec Ftr | 4.4565%    |               |                 | -\$28,750.46 |                  | 18-May-10      | \$ (1,030,000)  |
| 24-Mar-10  | 15-Feb-2040 |                | 15,000,000 | USD      | Us Treasury NB  | 4.6715%    | 14,962,241    | 15,937,500      | \$24,637.31  | 180,145          | 18-May-10      | \$ 1,155,404    |
| <b>Closed 30-year swap spread Mark-to-Market</b> |             |                |            |          |                 |            |               |                 |              |                  |                |                 |
| <b>\$ 125,404</b>                                |             |                |            |          |                 |            |               |                 |              |                  |                |                 |
| <b>Closed Swaps Mark-to-Market</b>               |             |                |            |          |                 |            |               |                 |              |                  |                |                 |
| <b>\$ 277,962</b>                                |             |                |            |          |                 |            |               |                 |              |                  |                |                 |

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