

**From:** J <jeevacation@gmail.com>

**To:** Paul Barrett <[REDACTED]>

**Subject:** Re: Sell - Floating Rate Income Fund

**Date:** Tue, 27 Nov 2018 21:52:28 +0000

**Attachments:** image005.png; image006.jpg; image002.jpg

**Inline-Images:** image002(1).jpg; image006(1).jpg; image005(1).png

sell

On Tue, Nov 27, 2018 at 5:15 PM Paul Barrett <[REDACTED]> wrote:

Hi Jeffrey

Seeing further weakness here. Sure you don't want to sell? NAV has dropped from 9.30 to 9.26.

	Initial Investment	Date	Current Value	Total Gain	Annualized Return
Southern Financial - FI Fund - DB	\$3,000,000	9/29/17	\$3,074,727	\$74,727	2.14%
Haze Trust - FI Fund - DB	\$1,999,716	1/22/13	\$2,338,344	\$338,629	2.90%
Jeepers - FI Fund - DB	\$1,499,786	2/13/13	\$1,751,668	\$251,882	2.90%
<b>TOTAL</b>	<b>\$6,499,502</b>		<b>\$7,164,740</b>	<b>\$665,238</b>	

**Paul Barrett**

Alpha Group Capital LLC



**From:** Paul Barrett

**Sent:** Tuesday, November 20, 2018 2:40 PM

**To:** 'J' <jeevacation@gmail.com>

**Cc:** 'Richard Kahn' <[REDACTED]>

**Subject:** Sell - Floating Rate Income Fund

Jeffrey

We own \$7.195MM of the JPM Floating Rate Income Fund. This is a daily liquidity mutual fund owning floating rate bank loans. I think we should sell. The fund has a mismatch in offering daily liquidity on illiquid loans and I am worried a flood of redemptions could hurt us. And it is very easy to get back in if we so chose.

	Initial Investment	Date	Current Value	Total Gain	Annualized Return
Southern Financial - FI Fund - DB	\$3,000,000	9/29/17	\$3,088,009	\$88,009	2.57%
Haze Trust - FI Fund - DB	\$1,999,716	1/22/13	\$2,348,445	\$348,730	2.99%
Jeepers - FI Fund - DB	\$1,499,786	2/13/13	\$1,759,235	\$259,449	3.00%
<b>TOTAL</b>	<b>\$6,499,502</b>		<b>\$7,195,689</b>	<b>\$696,187</b>	

The fund is down 1.06% since mid-October.

Paul



**Paul Barrett**

Alpha Group Capital LLC



-- please note

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