

Valuations
10/31/12

**J. EPSTEIN & RELATED ENTITIES
VALUATIONS
CASH, LIABILITIES, INVESTMENTS
10/31/12**

ACCOUNTS	FINANCIAL TRUST COMPANY		01/01/12 VALUATION	YTD PERFORMANCE	October PERFORMANCE
	09/30/12	10/31/12			
J P MORGAN- Cash	370,159	269,800			
JP Morgan Trading Account	68,447,789	68,030,860			
J P Morgan- Securities	4,949,839	5,012,659			
Other Bank Accounts	179,544	111,586			
JPM (Bear Stearns)	6,044,451	5,975,764			
INVESTMENTS					
AP TECHNOLOGY (LEON BLACK)	250,000	250,000			
A P SHL INVESTOR	1,000,000	1,000,000			
TUDOR FUTURES	16,415,033	16,280,745	15,917,403	2.28%	-0.82%
HIGHBRIDGE CAPITAL	18,198,118	18,269,091	17,097,994	6.85%	0.39%
ML HERTZ	3,522,302	3,400,178			
RENAISSANCE INST EQUITY FUND	1,326,305 August	1,347,444 September	1,231,682	9.40%	1.59%
BEAR STEARNS Asset Backed Securities (7/31/09 val)	331,882	331,882			
Environmental Solutions (stock certificate)	857,907	659,936			
Settlements					
DB ZWRN SPECIAL OPPURTUNITIES FUND	76,000,000	76,000,000	see footnote		
<u>Jeffrey Epstein</u>					
INVESTMENT Island Yacht Harbor	1,000,000	1,000,000			
FT Real Estate (cash balance)	84,460	84,469			
FT Real Estate - Investment in ptshp at cost	920,500	920,500			
FT Real Estate - Escrow -Columbia Holdings	500,000	500,000			
CHECKING/SAVINGS ACCOUNTS	1,682,135	973,178			
LOANS DUE FROM INDIVIDUALS	1,821,971	1,831,971			
CORE CLUB NOTE	100,000	100,000			
BROKERAGE ACCOUNTS					
JPM (Bear Stearns)	666,593	666,630			
J P MORGAN	56,794	56,795			
Mort Inc. Aliphcom (at cost basis)	10,000,000	10,000,000			
(1,260,233 shares of common, and 695,301 shares of Ser 5 Pfd)					
Butterfly Trust	8,044	8,044			
<u>HAZE Trust</u>					
HIGHBRIDGE CAPITAL	33,520,573	33,651,303	31,348,105	7.35%	0.39%
KING STREET (estimate)	22,615,715	22,774,025	21,123,753	7.81%	0.70%
JP Morgan - Cash	628,292	28,340			
JP Morgan-managed account	22,505,764	22,418,131			
TOTAL	294,005,170	291,953,331			

THESE AMOUNTS DO NOT INCLUDE HOUSES, AIRPLANE, FIXTURES & OTHER ASSETS

JEE and Related Entities
Investment Summary
10/31/12

Cash & Equivalents

Financial Trust Company- (see note below)	3,971,097	
J.Epstein	1,704,647	
HAZE Trust	28,340	
FT Real Estate	84,469	
Epstein Interests	107,289	
J.Epstein VI Foundation	5,479,882	
COUQ	<u>255</u>	
Total Cash & Equivalents	11,375,979	
Less:		
Cash in Operating Accounts	(973,178)	
Cash in Foundations	<u>(5,587,426)</u>	
	(6,560,604)	
Total Available Cash & Equivalents		4,815,375
JP Morgan Trading Account (cash, securities, Derivatives)- FTC-	See Note A	68,030,860
JP Morgan Trading Account (cash, securities, Derivatives)- HAZE		22,418,131
Marketable Securities -(fmv)		8,058,648
Investment Island Yacht Harbor (per JEE)		1,000,000
Settlements -DBZ		76,000,000
Partnership Investments (see attached schedule)		108,725,168
Total *		<u>289,048,182</u>

Value Above	289,048,182
Adjustments:	
Operating Cash	973,178
Loans Receivable	1,931,971
Total per attached valuation schedule	291,953,331

* Investment partnerships are subject to various restrictions on withdrawals, and therefore, the timing of availability of funds will be so limited. 291,953,331

NOTE A: The JPM trading account was funded with \$75 Million. During July 2011 we withdrew \$2,478,520. On 2/14/12 the account was reduced by \$501,930 for the purchase of 16,535 Ariad Pharmaceuticals & 2,095 Biogen IDEC. On 5/22/12 the account was reduced by \$1,330,000 for the purchase of 35,000 shares of Facebook. In August 2012 the account received \$349,402 from the sales proceeds of 17,500 sh of Facebook. On 9/12/12 the account was reduced by \$10mm for the transfer to Mort Inc.

JEE and Related Entities
Cash Summary
10/31/12

FTC	JPM	269,800	
	JPM (Bear Stearns)	3,589,711	
	Bank accounts	111,586	
			<u>3,971,097</u>
JEE	Bank accounts	973,178	973,178
	JPM (Bear Stearns)	666,630	
	JPM	56,795	
	Butterfly Trust (Bear Stearns)	8,044	
			<u>1,704,647</u>
HAZE Trust	JPM	28,340	28,340
FT Real Estate		84,469	84,469
Epstein Interests		107,289	
J.Epstein VI Foundation		5,335,884	
J.Epstein VI Foundation(accrued int)		143,998	
COUQ		255	
			<u>5,587,426</u>
Total Cash		<u>11,375,979</u>	<u>11,375,979</u>

this does not include cash in JP Morgan trading account

Reconciliation of large items

Value 9/30/12	294,005,170
Partnerships	124,740
	see below
JPM Trading account- FTC	(416,929)
JPM Trading account- HAZE	(88,633)
Securities	(226,771)
Dividends/interest	7,023
Apollo Distribution	
Change in loan account	10,000
cash spent :	
JEE	(1,308,957)
FTC	(167,958)
cash received BSABS	15,646
miscellaneous	
total	291,953,331
Value 10/31/12	<u>291,953,331</u>

<u>Partnerships</u>		
FTC	TUDOR FUTURES	(134,288)
FTC	HIGHBRIDGE CAPITAL	70,973
FTC	ML HERTZ	(122,124)
FTC	RENAISSANCE INST EQUITY FUND	21,139
Haze	HIGHBRIDGE CAPITAL	130,730
Haze	KING STREET	158,310
		<u>124,740</u>

DBZ-

This is based on the following assumptions:

1)	the fund will recognize a withdrawal amount payable to Jeepers totaling \$70 million	70,000,000
2)	Jeepers will receive an interest of G Dubins ptshp interest valued at approx \$3.8 million with a backstop payment from G. Dubin equal to the excess of \$5 million over the aggregate value of all distributions made with respect to this investment	5,000,000
3)	JEE will pay \$1 million for Zwirns interest in Corbin. JEE will recieve all distributions upto \$2 million and the remaining distributions will be divided 50/50 between JEE and Zwirn	1,000,000
		<u>76,000,000</u>

The June 30,2011 valuations(prior to the settlement) valued DBZ at 18,688,906 (May valuation) + 44,850,660 receivable . Total was 63,539,566. Thus the value as a result of the \$76 million settlement increased by 12,460,434 from the valuation reported on June 30,2011

JEE and Related Entities
Available Equity for Investments
10/31/12

Securities Long @ Fair Market Value

			10/31/12	9/30/12	gain(loss)
13,198,711	Envimontal Solutions	stock certificate	659,936	857,907	(197,971)
70,500	Ascena Retail	at JPM (formerly Bear Stearns)	1,396,605	1,512,225	(115,620)
151,494	Envimontal Solutions	at JPM (formerly Bear Stearns)	6,817	9,847	(3,030)
20,000	Bombardier	at JPM (formerly Bear Stearns)	75,966	75,040	926
21,753	JP Morgan	at JPM (formerly Bear Stearns)	908,665	880,561	26,104
263,157	Apollo Global Management	at JPM	3,997,355	3,857,882	139,473
17,500	Facebook (purchased 5/22/12)	at JPM - sold 17,500 August	369,425	379,050	(9,625)
16,535	Ariad Pharmaceuticals	at JPM	356,329	400,312	(43,983)
2,095	Biogen IDEC	at JPM	289,550	312,595	(23,045)
			<u>8,058,648</u>	<u>8,285,419</u>	<u>(226,771)</u>

JPM Trading (see attached)	unrealized	6,548,700	Net P&I 2010	(1,519,390)
	realized-2010	(6,959,209)	Net P&I 2011	(741,062)
	realized-2011	1,541,549	Net P&I 2012	9,252,359
	realized-2012	<u>5,860,867</u>		
		<u>6,991,907</u>		<u>6,991,907</u>

Investments a/o 10/31/12 at Fair Market Value

FTC	TUDOR FUTURES	16,280,745
FTC	HIGHBRIDGE CAPITAL	18,269,091
FTC	ML HERTZ	3,400,178
FTC	RENAISSANCE INST EQUITY FUND(Sept)	1,347,444
FTC	ABS Trust (last valuation 7/31/09. FTC receives monthly distributions)	331,882
HAZE	HIGHBRIDGE CAPITAL	33,651,303
HAZE	KING STREET	22,774,025
FT Realty	Advance Star LLC (cost basis)	700,000
FT Realty	Lofts 21 LLC (cost basis)	220,500
FT Realty	Escrow -Columbia Holdings	500,000
Mort Inc	Aliphcom (cost basis) (1,260,333 sh common, 695,301 sh Ser 5 pfd)	<u>10,000,000</u>
		<u>107,475,168</u>
FTC	AP TECHNOLOGY(write down)	250,000
FTC	AP SHIL INVESTORS (write down)	1,000,000
		<u>1,250,000</u>
	Total Partnership Investments	<u>108,725,168</u>

**ENHANCED EDUCATION
10/31/12**

	TOTAL	CASH	PARTNERSHIPS & SECURITIES	RECEIVABLES
BEAR STEARNS BANK	5,353,763	5,209,765	-	143,998
	126,119	126,119		final interest payment
GOLDMAN SACHS	-	-	-	-
TOTAL	5,479,882	5,335,884	-	143,998

3,465,850 Finovis Group 11/15/09 7.5% (face reduced by paydowns) (JPM shows 8mm Face. These statements don't reduce face by paydowns)	in default
--	------------

**COUQ FOUNDATION
10/31/12**

	TOTAL	CASH	PARTNERSHIPS & SECURITIES	RECEIVABLES
BEAR STEARNS BANK	-	-		-
GOLDMAN SACHS	255	255		
TOTAL	255	255	-	-

**EPSTEIN INTERESTS
10/31/12**

	TOTAL	CASH	PARTNERSHIPS & SECURITIES	RECEIVABLES
BEAR STEARNS BANK	-	-	-	-
	107,289	107,289		
TOTAL	107,289	107,289	-	-

**Financial Trust Company
Analysis of Investments**

		Investment	FMV 10/31/12	unrealized Gain(loss)
ML Hertz	12/15/05	5,100,000		
distributions	8/11/06	(2,160,021)		
distributions	12/11/06	(560,006)		
distributions	7/26/07	(2,440,906)		
distributions	4/20/11	(1,297,352)		
		<u>(1,358,285)</u>	<u>3,641,771</u>	<u>5,000,056</u>
redemption status	partnership is illiquid and therefore no redemptions allowed original investment of 500,000 sh HTZ. Received distribution of 112,744 and 92,269 sh of HTZ. Current underlying investment is 294,986 sh HTZ Valuation is based on the value of HTZ (10/31/12 - \$13.27/per share)			
BS ABS	11/29/06	10,000,000		
distributions		(3,824,541)		
		<u>6,175,459</u>	<u>331,882</u>	<u>(5,843,577)</u>
Highbridge Capital Corp distributions	1/11/01	25,000,000		
	2/28/06	(25,000,000)		
		<u>-</u>	<u>18,269,091</u>	<u>18,269,091</u>
	This represents the total of Highbridge Capital Corp. and HB Multi-Strategy Holdings Ltd.			
DB Zwirn	4/29/02	10,000,000		
	8/30/02	10,000,000		
	12/2/02	30,000,000		
	6/2/03	10,000,000		
	1/3/05	20,000,000		
		<u>80,000,000</u>	<u>76,000,000</u>	<u>(4,000,000)</u>

DBZ- settlement		
This is based on the following assumptions:		
the fund will recognize a withdrawal amount payable to Jeepers totaling \$70 million		70,000,000
Jeepers will receive an interest of G Dubins ptshp interest valued at approx \$3.8 million with a backstop payment from G. Dubin equal to the excess of \$5 million over the aggregate value of all distributions made with respect to this investment		5,000,000
JEE will pay \$1 million for Zwirns interest in Corbin. JEE will recieve all distributions upto \$2 million and the remaining distributions will be divided 50/50 between JEE and Zwirn		1,000,000
		<u>76,000,000</u>

AP SHL	from AP Technology	1/9/02	910,562		
		7/7/07	(122,570)		
		7/14/08	(107,048)		
		4/24/10	(154,507)		
			<u>526,437</u>	<u>250,000</u>	<u>(276,437)</u>
				(Per JEE)	
AP Technology		Mar- Nov 2000	1,222,084		
		1/9/02	1,000,000		
To AP SHL		1/9/02	(910,562)		
		12/23/09	(55,417)		
		8/28/12	(27,329)		
			<u>1,228,776</u>	<u>1,000,000</u>	<u>(228,776)</u>
				(Per JEE)	
Citigroup Renaissance		8/21/06	1,010,000	1,326,305	316,305
				August	
Tudor		1/30/01	5,000,000	16,280,745	11,280,745

Haze Trust
Analysis of Investments

		Investment	FMV 10/31/12	unrealized Gain(loss)
Highbridge Capital	4/20/99	10,041,666	33,651,303	23,609,637
This represents the total of Highbridge Capital Corp. and HB Multi-Strategy Holdings Ltd.				
King Street	11/1/99	10,000,000		
	7/28/10 50% redemption	(20,090,787)		
		(10,090,787)	22,774,025	32,864,812

Bear Stearns Asset Backed Securities
Distributions Received
FTC

	Total Partnership & Trust	Partnership	Trust
1/9/08	1,047,291.00	1,047,291.00	
3/12/08	431,015.00	431,015.00	
4/14/08	147,707.00	147,707.00	
5/14/08	147,707.00	147,707.00	
6/16/08	135,377.00	135,377.00	
7/16/08	110,711.00	110,711.00	
8/21/08	110,615.00	110,615.00	
9/25/08	110,578.00	110,578.00	
10/29/08	92,127.00	92,127.00	
11/25/08	85,953.00	85,953.00	
12/22/08	73,670.00	73,670.00	
1/23/09	73,670.00	73,670.00	
2/20/09	73,614.00	73,614.00	
3/12/09	67,434.00	67,434.00	
4/30/09	66,443.00	66,443.00	
5/29/09	57,986.00	57,986.00	
7/24/09 Note A	84,387.00	84,387.00	
8/26/09	47,911.00	47,911.00	
9/21/09	35,711.00	35,711.00	
12/2/09	87,895.00	87,895.00	
1/8/10	25,073.30		25,073.30
2/8/10	31,073.84		31,073.84
3/8/10	33,605.83		33,605.83
4/8/10	22,613.71		22,613.71
5/10/10	26,315.18		26,315.18
6/8/10	25,243.91		25,243.91
7/8/10	19,961.45		19,961.45
8/10/10	22,012.08		22,012.08
9/8/10	24,989.61		24,989.61
10/13/10	20,527.91		20,527.91
11/8/10	23,336.55		23,336.55
12/8/10	25,234.17		25,234.17
1/10/11	24,623.91		24,623.91
1/31/11 Note B	25,793.17	25,793.17	
2/8/11	26,966.92		26,966.92
3/8/11	26,313.00		26,313.00
4/8/11	21,112.25		21,112.25
5/9/11	21,557.96		21,557.96
6/9/11	18,678.74		18,678.74
7/8/11	16,690.35		16,690.35
8/8/11	15,596.19		15,596.19
9/8/11	16,810.22		16,810.22
10/12/11	15,819.76		15,819.76
11/8/11	17,377.32		17,377.32
12/8/11	17,832.49		17,832.49
1/9/12	18,088.73		18,088.73
2/8/12	18,611.56		18,611.56
3/9/12	19,767.40		19,767.40
4/9/12	17,622.23		17,622.23
5/8/12	16,800.79		16,800.79
6/8/12	17,401.50		17,401.50
7/9/12	16,165.50		16,165.50
8/9/12	16,602.96		16,602.96
9/11/12	14,872.40		14,872.40
10/9/12	15,645.81		15,645.81
Total	3,824,540.70	3,113,595.17	710,945.53

3,824,540.70

FTC invested \$10,000,000 in Bear Stearns Asset Backed Securities on 11/29/06

Distributions are based on maturing assets

NOTE A: (represents 2 months per Dorothy Orlofsky)

NOTE B: (audit adjustment in partnership)

Environmental Solutions Shares
Financial Trust Company

Date	Shares	Cost	Basis per share
May-05	100,000	72,020.00	0.72 (average)
4/21/05	2,352,941	2,000,000.00	0.85
3/19/10	2,002,959	1,001,479.45	0.50
11/30/10	175,883		0
6/30/11	6,333,333		0
6/30/11	2,333,595	280,031.40	0.12
6/30/11	51,494	6,179.28	0.12
	<u>13,350,205</u>	<u>3,359,710.13</u>	
	151,494	78,199.28	
	<u>13,198,711</u>	<u>3,281,510.85</u>	
	<u>13,350,205</u>	<u>3,359,710.13</u>	

SEE REVERSE FOR RESTRICTIONS AND PRIVILEGES

NUMBER [REDACTED] SHARES

[REDACTED]

THIS CERTIFIES THAT Mort, Inc. is the record holder of One Million Two Hundred Sixty Thousand Two Hundred Thirty-Three (1,260,233) shares of the Common Stock of ALPHACOM transferable only on the books of the corporation by the holder hereof, in person or by duly authorized attorney, upon surrender of this Certificate properly endorsed or assigned.

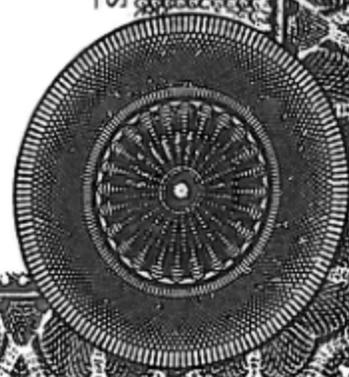
A statement of the rights, preferences, privileges and restrictions granted to or imposed upon the respective classes or series of shares of stock of the Corporation or by any certificate of determination of preferences, and the number of shares constituting each class and the designations thereof, may be obtained by any shareholder upon request and without charge at the principal office of the Corporation.

ALPHACOM

IN WITNESS WHEREOF the Company has caused this Certificate to be signed by its duly authorized officers this ___ day of September, 2012.

Ed. Tolabarov
Secretary

HSL
Chief Executive Officer



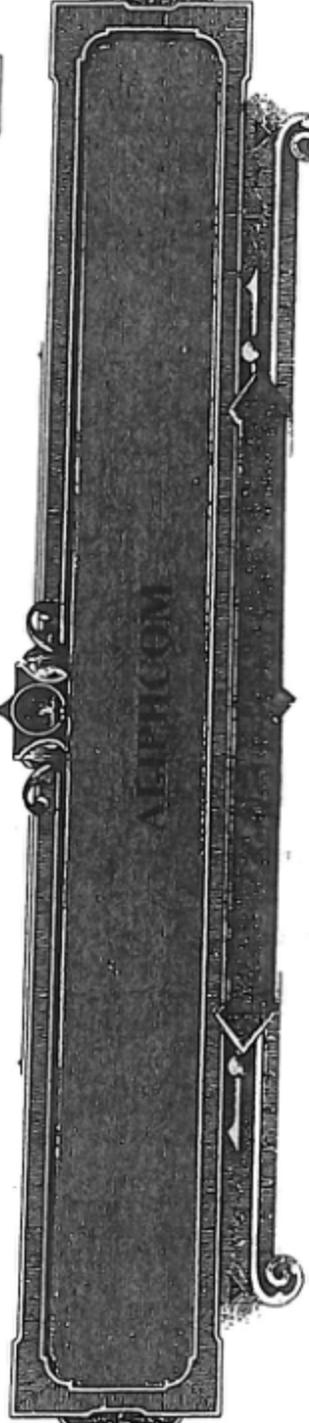
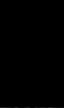
SHARES EACH

SEE REVERSE FOR RESTRICTIVE LEGENDS

SHARES

7

NUMBER



THIS CERTIFIES THAT Mort, Inc. is the record holder of Six Hundred Ninety-Five Thousand Three Hundred One (695,301) shares of the Series 5 Preferred Stock of ALPHCOM transferable only on the books of the corporation by the holder hereof, in person or by duly authorized attorney, upon surrender of this Certificate properly endorsed or assigned.

A statement of the rights, preferences, privileges and restrictions granted to or imposed upon the respective classes or series of shares of stock of the Corporation or by any certificate of determination of preferences, and the number of shares constituting each class and the designations thereof may be obtained by any shareholder upon request and without charge at the principal office of the Corporation.

PREFERRED

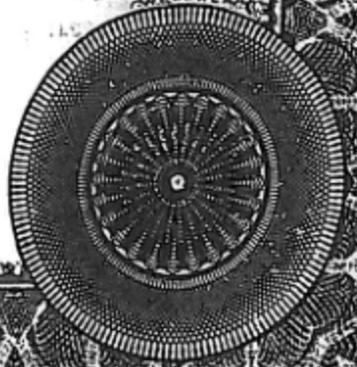
IN WITNESS WHEREOF, the undersigned, duly authorized officers and directors of the Corporation, have hereunto set their hands and seals this day of September, 2012.

A. Tolbarn

Secretary

HSA

Chief Executive Officer



EACH

FTC

GIO Global Investment Opportunities Group
 Account Position Summary
 Prepared for Financial Trust as of October 31, 2012

Forward contracts

Trade Date	Expiry	Bought	Notional	Sold	Notional	Floating Date	Contract Spot Rate	Contract Forward Rate	Current Spot Rate	Current Forward Rate	Current Points	Current All-in Forward	Gain/Loss (USD)
23-Oct-12	18-Nov-12	MON	12,500,000	USD	954,089	28-Nov-12	12.9432	12.9747	13.0925	13.0925	0.0000	\$ 0.5401	
31-Aug-12	5-Nov-12	CHF	11,990,000	EUR	10,000,000	5-Nov-12	1.201	1.1990	1.2070	1.2070	0.0000	\$ 0.6579	

Open Forward contracts Mark-to-Market

5 **583,2231**

FX Options

Trade Date	Expiry Date	Direction	Currency 1	Type	Currency 2	Notional	Strike	Type	Barrier	Original Premium	Original Premium (%)	Current Premium	Gain/Loss (USD)
8-Aug-12	08-Oct-13	Boogie	JPY	Put	CAD	10,000,000	80.9	Call		\$34,808.60	-3.322%	\$34,093.33	(7,715)
8-Aug-12	08-Oct-13	Sold	JPY	Call	CAD	10,000,000	76.9	Put	At Exp 869.45	\$34,808.60	3.322%	-\$18,186.47	146,932

Open FX Options Mark-to-Market

5 **145,502**

Commodity Options

Trade Date	Expiry Date	Direction	Type	Notional (bbl)	Strike	Coupon	Qualified Dividend?	YTM @ Purchase	Current Mid YTM	Total Int. Earned	Entry Level	Current Mid	Gain/Loss (USD)
23-Nov-12	13-Nov-12	Long	Put	125,000	94.5	UNIT BARREL	No	5.94%	3.37	\$99,395.83	102,000	109.82	213,271
23-Nov-12	13-Nov-12	Boogie	Call	125,000	126.5	UNIT BARREL	No	6.33%	6.64	\$124,766.88	104.83	102.40	278,622
10-Mar-12	13-Nov-12	Sold	Put	100,000	80	UNIT BARREL	No	12.35%	11.38	\$2,597.23	88,050	89.25	6,597
10-Mar-12	13-Nov-12	Boogie	Call	100,000	119.5	UNIT BARREL	No	11.77%	6.03	\$4,723.23	89,750	89.25	6,597
10-Mar-12	11-Dec-12	Sold	Put	100,000	79.5	UNIT BARREL	No	7.59%	6.33	\$5,278.58	100.15	107.00	121,240
10-Mar-12	11-Dec-12	Boogie	Call	100,000	119	UNIT BARREL	No	6.70%	6.43	\$1,906.25	103,500	103.75	4,406
10-Mar-12	08-Feb-13	Sold	Put	100,000	79	UNIT BARREL	No	8.01%	7.74	\$897.50	103,500	104.15	3,488
10-Mar-12	08-Feb-13	Boogie	Call	100,000	118.5	UNIT BARREL	No	8.32%	7.85	\$1,183.33	103,500	104.15	3,488
										\$5,925.00	99.625	101.49	25,325
										\$70,353.38	108.50	119.00	227,837
										\$116,627	118.00	121.11	482,200
										\$0.00	13.85	10.95	482,200
										\$293,894.17	102.75	112.87	488,374
										\$22,111.11	106.75	115.46	488,374
										\$22,111.11	107.00	115.46	488,374
										\$140,625.00	99.739	109.08	421,065
										\$49,083.33	100.750	115.00	254,083

Open Commodity Options Mark-to-Market

5 **1,119,803**

FX Index

Trade Date	Maturity	Buffer	Underlying	Initial USD Cost	Face Amount	Initial Level	Coupon	Current Spot	Entry Level	Current Price	Gain/Loss (USD)
28-Oct-11	2-Nov-12	25%	USOMXN	-\$1,000,000	1,000,000	13.50996	9.750%	11.0939	100.00	109.75	97,500

Open FX Index Mark-to-Market

5 **97,500**

Fixed Income

Trade Date	Maturity	S&P Rating	Issue	Initial USD Cost	Face Amount	Duration	Coupon	Qualified Dividend?	YTM @ Purchase	Current Mid YTM	Total Int. Earned	Entry Level	Current Mid	Gain/Loss (USD)
24-Oct-11	15-Feb-2016	B-	Nra Inc	-\$1,530,000	1,500,000	2.93	6.500%	No	5.94%	3.37	\$99,395.83	102,000	109.82	213,271
9-Mar-11	01-Mar-2017	B	American Axle & Mfg Inc	-\$2,415,425	2,500,000	2.07	7.875%	No	6.33%	6.64	\$124,766.88	104.83	102.40	278,622
9-Oct-12	02-Nov-2017	B+	Petroleos De Venezuela S	-\$440,250	500,000	3.89	8.500%	No	12.35%	11.38	\$2,597.23	88,050	89.25	6,597
11-Oct-12	02-Nov-2017	B+	Petroleos De Venezuela S	-\$897,500	1,000,000	3.89	8.500%	No	11.77%	6.03	\$4,723.23	89,750	89.25	6,597
22-Feb-12	15-Jan-2018	BB-	Nrg Energy Inc	-\$1,001,500	1,000,000	4.20	7.625%	No	7.59%	6.33	\$5,278.58	100.15	107.00	121,240
22-Oct-12	01-Apr-2019	B+	Headwaters Inc	-\$1,035,000	1,000,000	3.69	7.625%	No	6.70%	6.43	\$1,906.25	103,500	103.75	4,406
22-Oct-12	15-May-2019	B-	Earmark Inc	-\$414,000	400,000	3.56	8.875%	No	7.94%	7.74	\$897.50	103,500	104.15	3,488
23-Oct-12	15-May-2019	B-	Earmark Inc	-\$619,500	600,000	3.56	8.875%	No	8.01%	7.74	\$1,183.33	103,500	104.15	3,488
1-Oct-12	01-Jun-2019	B-	Kindred Healthcare Inc	-\$996,250	1,000,000	3.61	8.250%	No	8.32%	7.85	\$5,925.00	99.625	101.49	25,325
10-May-12	16-Dec-2021	BBB-	Lloyds Tab Bank Plc	-\$1,627,500	1,500,000	3.23	9.875%	No	7.59%	6.48	\$70,353.38	108.50	119.00	227,837
13-Oct-10	15-Dec-2035	BBB-	Republic Of Argentina	-\$318,000	10,000,000			No			\$0.00	13.85	10.95	482,200
28-Jan-12	15-Dec-2035	BBB-	Republic Of Argentina	-\$1,038,750	7,500,000			No			\$293,894.17	102.75	112.87	488,374
10-Jan-11	Perpetual	BB+	Bank Of America Corp	-\$2,055,000	2,000,000	4.35	8.125%	Yes	7.63%	5.50	\$22,111.11	106.75	115.46	488,374
15-Jun-11	Perpetual	BBB	American Chase & Co	-\$2,468,750	2,500,000	4.52	7.900%	Yes	6.64%	4.87	\$22,111.11	107.00	115.46	488,374
15-Jun-11	Perpetual	BBB	American Chase & Co	-\$2,675,000	2,500,000	4.52	7.900%	Yes	6.64%	4.87	\$22,111.11	107.00	115.46	488,374
20-Jan-12	Perpetual	BBB-	Southern Bell Edison	-\$2,992,170	3,000,000	6.98	6.250%	Yes	6.28%	5.01	\$140,625.00	99.739	109.08	421,065
27-Jun-12	Perpetual	AA-	General Elec Corp	-\$2,115,000	2,000,000	6.96	7.125%	Yes	6.34%	5.13	\$49,083.33	100.750	115.00	254,083

Weighted Avg: 7.48%

Open Fixed Income Mark-to-Market

5 **3,118,610**

Credit Notes

Trade Date	Maturity	Underlying	Initial USD Cost	Face Amount	Initial Level	Coupon	Current Index Level	Total Int. Earned	Entry Level	Current Price	Gain/Loss (USD)
9-Apr-12	16-Apr-15	Mentor GEN	-\$1,500,000	1,500,000	100.00	6.200%	98.50	\$53,716.67	100.00	98.50	30,717

Open Credit Notes Mark-to-Market

5 **30,717**



Global Investment Opportunities Group
Account Position Summary

Prepared for Financial Trust as of October 31, 2012

J.P. Morgan Securities LLC

Mortgages

Last Cash Flow Date: 08/31/2012

Trade Date	Type	Maturity	S&P Rating	Issue	Initial USD Cost	Original Face	Current Face	Coupon	Principal Received	Total Inc. Received	Entry Level	Current Mid	Gain/Loss (USD)
13-Aug-12	AI/A	26-Jun-2013	CCC	Mort 2003-4 B1	-1,047,113	3,432,000	1,636,014	5.835%	\$6,321.36	\$8,206.63	61.00	77,000	\$ 301,381
15-Aug-12	AI/A	25-Aug-2013	CCC	Cash 2002-26 B1	-1,252,531	3,325,000	1,508,367	5.338%	\$67,896.66	\$7,112.53	77.00	78,000	\$ 36,316
15-Sep-12	AI/A	25-Nov-2014	CCC	Winds 2004-66 M1	-1,053,316	10,000,000	2,107,662	6.881%	\$78,790.50	\$1,649.56	47.00	49,000	\$ 87,880
31-May-12	Prime	22-Sep-2014	CCC	Winds 2004-66 B1	-1,497,999	3,275,000	2,047,338	2.748%	\$11,364.91	\$74,000	72.75	74,000	\$ 26,694
11-Sep-12	Prime	22-Feb-2015	BBB+	Cmsi 2005-1 B2	-1,752,413	3,364,000	1,954,257	5.424%	\$157,283.53	\$18,458.97	83.00	76,000	\$ (91,633)
		23-May-2015	BBB+	Mort 2005-2 IM1	-1,454,134	8,124,900	2,096,053	6.651%	\$24,138.70	\$ 48,383	70.00	72,000	\$ 48,383

Open Mortgages Mark-to-Market

\$ 417,799

Preferreds

Trade Date	Maturity	S&P Rating	Company	Par Value	Shares	Industry	Coupon	Qualified Dividend?	YTD @ Purchase	Current Mktl YTW	Total Divs Earned	Entry Price	Current Price	Gain/Loss (USD)
18-Nov-10	01-Dec-2013		General Motors Co	50	8,000	Consumer, Capital	4.75%	No	4.75	5.85	\$37,102.78	50	40.63	\$ (37,897)
9-Oct-10	01-Dec-2013		General Motors Co	50	43,000	Consumer, Capital	4.75%	No	4.75	8.35	\$381,696.75	50.37	40.63	\$ (441,150)
8-Feb-12	Perpetual	CCC+	Ally Financial Inc	25	46,600	Financial, Capital	8.50%	Yes	12.75	8.48	\$31,718.63	25.06	25.05	\$ 241,134
9-Feb-12	Perpetual	CCC+	Ally Financial Inc	25	80,000	Financial	8.50%	Yes	11.79	8.48	\$25,722.22	22.24	25.05	\$ 348,522
22-Feb-12	15-Feb-2040	CCC+	Great Capital Trust I	25	85,000	Financial	8.11%	No	10.36	7.77	\$12,193.83	23.48	26.14	\$ 32,320
28-Oct-12	Perpetual	BB	Royal BK Swissd Grp Plc	25	48,000	Financial	7.23%	Yes	7.83	7.83	\$1,409.72	23.75	23.74	\$ 1,310

Open Preferreds Mark-to-Market

\$ 328,693

Equity

Trade Date	Company	Shares	Dividend Yield	Current Price	Gain/Loss (USD)
12-Jul-10	Pwmts Df Agrl Double Long	56,000		\$7.05	\$12.81
11-Oct-11	Telefonica Sa-Span Adv	-1,519	9.94%	\$19.86	\$13.14
28-Oct-12	Dean Foods Co	25,000		\$18.82	\$16.84

Open Equity Mark-to-Market

\$ 348,310

Total Return Swaps

Trade Date	Effective Date	Maturity Date	Underlying	Long/Short	Spread (bps)	Accrued Interest	Original Value	Current Price	Gain/Loss (USD)
31-Jan-12	3-Feb-13	Alleg	Alleg	Long	1.60%	-\$37,967.25	\$4,044,413	\$56,480	\$ 1,190,135

Open Total Return Swaps Mark-to-Market

\$ 1,190,135

Interest Rate Swaps

Trade Date	Maturity	Effective Date	Notional	Currency	Description	Fixed Rate	Gain/Loss (USD)
17-Oct-12	19-Oct-2016	19-Oct-15	40,000,000	EUR	Rev Floor/FB	3.335%	\$ 44,573

Open Interest Rate Swaps Mark-to-Market

\$ 44,573

Trade Date	Maturity	Effective Date	Notional	Currency	Description	Fixed Rate	Gain/Loss (USD)
17-Oct-12	19-Oct-2016	19-Oct-15	40,000,000	EUR	Rev Floor/FB	3.335%	\$ 44,573
Open Interest Rate Swaps Mark-to-Market							
2011 Year End Open MTM \$ 3,152,208							
Current Open Positions MTM \$ 6,548,700							
YTD 2012 Change in open MTM \$ 3,391,492							
2012 Closed positions Gain/Loss \$ 5,840,866							
2012 Net Performance \$ 9,252,359							
2011 Net Performance \$ (743,042)							
2010 Net Performance \$ (1,518,390)							
Performance since Inception \$ 6,991,907							

"J.P. Morgan Private Bank" is the marketing name for the private banking business conducted by J.P. Morgan Chase & Co. and its subsidiaries worldwide. J.P. Morgan Chase Bank, N.A. and J.P. Morgan Trust Co., N.A. are members of the J.P. Morgan Securities Inc. (JPMGI) is a member of the New York Stock Exchange and other national and regional exchanges. JPMGI is the broker-dealer, member NASD, SIPC. In addition, JPMorgan Chase & Co. may operate various other broker-dealers or investment advisory entities.

The following is being provided for informational purposes only and/or in response to your request. Information contained in this message and any accompanying documentation, including but not limited to any research, market valuations, statements, confirmations, calculations or estimates, is believed to be reliable, but is not a representation or warranty of accuracy. Opinions and estimates constitute our judgment and are subject to change without notice. Past performance is not indicative of future results. This material is not intended as an offer or solicitation for the purchase or sale of any financial instrument. The broker-dealer and/or their affiliates and employees may hold a position or act as underwriter, placement agent, advisor or lender in such issue. Valuations provided reflect price estimates on the date(s) specified.

Please refer to your official statements/information. We cannot guarantee that different prices would not be available elsewhere and suggests that several valuations from other sources be obtained for the purpose of making required calculations. Target prices and anticipated yields are based upon research materials and there can be no assurance that these prices or yields can be realized. The obligations and the securities sold, offered, or recommended, including mutual funds, are not deposits and are not obligations of, or endorsed or guaranteed by, any bank or thrift, nor are they insured by the FDIC or any governmental agency.

Please contact your J.P. Morgan Private Bank representative for further information or regarding any transaction. This information is for the sole use of the person to whom it is addressed, and may be privileged and confidential. Any use, distribution, or duplication by anyone other than the addressee is prohibited. If you receive this in error, please notify the sender immediately and return it by mail.



Global Investment Opportunities Group
Account Position Summary
 Prepared for Financial Trust as of October 31, 2012

J.P. Morgan Securities LLC.

Current FX & Commodity rates	XAGUSD	32.235	XAUUSD	1720.3	GBPUSD	1.6132	USDJPY	79.79
	XPTUSD	1568.95	XPDUSD	602.6	EURUSD	1.2959	USDCPL	481.02
	USDCHF	0.9314	USDCAD	1.0001	AUDUSD	1.038	USDHKD	5.6999

Forward contracts

Trade Date	Expiry	Bought	Notional	Sold	Notional	Fixing Date	Contract Spot Rate	Contract Forward Rate	Close Out Date	Unwind Rate	Gain/Loss (USD)
12-Dec-11	6-Feb-12	SGD	3,249,250	USD	2,500,000	6-Feb-12	1.3005	1.2997	25-Jan-12	1.2695	\$ 59,472
2-Nov-11	6-Feb-12	SGD	3,183,000	USD	2,500,000	6-Feb-12	1.2734	1.2732	2-Feb-12	1.2464	\$ 53,755
2-Feb-12	6-Mar-12	SGD	3,115,000	USD	2,500,000	6-Mar-12	1.2464	1.246	9-Feb-12	1.2496	\$ (7,250)
21-Jul-10	25-Jul-13	DJubs Cont-F3	\$2,500,000			23-Jul-12	USD		28-Jun-12	\$126.13	\$ 1,996,737.50
19-Jun-12	23-Jul-12	MXN	12,900,000	USD	939,904	23-Jul-12	13.6898	13.7348	19-Jul-12	13.2267	\$ 34,639
19-Jul-12	23-Aug-12	MXN	12,900,000	USD	972,213	23-Aug-12	13.2367	13.2487	17-Aug-12	13.1816	\$ 6,424
17-Aug-12	21-Sep-12	MXN	12,900,000	USD	976,356	21-Sep-12	13.1816	13.2124	20-Sep-12	12.9290	\$ 21,405
20-Sep-12	24-Oct-12	MXN	12,900,000	USD	994,768	24-Oct-12	12.92895	12.96785	23-Oct-12	12.9422	\$ 1,972

Closed Forward contracts Gain/Loss

\$ 2,127,222

"J.P. Morgan Private Bank" is the marketing name for the private banking business conducted by J.P. Morgan Chase & Co., and its subsidiaries worldwide. J.P. Morgan Chase Bank, N.A. and J.P. Morgan Trust Co., N.A. are members of the FDIC. J.P. Morgan Securities Inc. (JPMS) is a member of the New York Stock Exchange and other national and regional exchanges. JPMS is the broker-dealer, member NASD, SIPC. In addition, JPMorgan Chase & Co. may operate various other broker-dealers or investment advisory entities.

The following is being provided for informational purposes only and/or in response to your request. Information contained in this message and any accompanying documentation, including but not limited to any research, market valuations, statements, confirmations, calculations or estimates, is believed to be reliable, but we do not warrant its completeness or accuracy. Opinions and estimates constitute our judgment and are subject to change without notice. Past performance is not indicative of future results. This material is not intended as an offer or solicitation for the purchase or sale of any financial instrument. The broker-dealer and/or their affiliates and employees may hold a position or act as market maker in the financial instruments of any issuer discussed herein or act as underwriter, placement agent, advisor or lender to such issuer. Valuations provided reflect price estimates on the date(s) specified.

Please refer to your official statement/confirmation. We cannot guarantee that different prices would not be available elsewhere and suggests that several valuations from other sources be obtained for the purpose of making required calculations. Target prices and anticipated yields are based upon research materials and there can be no assurance that these prices or yields can be realized. The obligations and the securities sold, offered, or recommended, including mutual funds, are not deposits and are not obligations of, or endorsed or guaranteed by, any bank or thrift, nor are they insured by the FDIC or any governmental agency.

Please contact your J.P. Morgan Private Bank representative for further information or regarding any transaction.

Please refer to your official statement/confirmation. We cannot guarantee that different prices would not be available elsewhere and suggests that several valuations from other sources be obtained for the purpose of making required calculations. Target prices and anticipated yields are based upon research materials and there can be no assurance that these prices or yields can be realized. The obligations and the securities sold, offered, or recommended, including mutual funds, are not deposits and are not obligations of, or endorsed or guaranteed by, any bank or thrift, nor are they insured by the FDIC or any governmental agency.

Please contact your J.P. Morgan Private Bank representative for further information or regarding any transaction.

This information is for the sole use of the person to whom it is addressed, and may be privileged and confidential. Any use, distribution, or duplication by anyone other than the addressee is prohibited. If you receive this in error, please notify the sender immediately and return it by mail.

© 2012 JPMorgan Chase & Co.



Global Investment Opportunities Group
Account Position Summary
 Prepared for Financial Trust as of October 31, 2012

J.P. Morgan Securities LLC

Current FX & Commodity rates		XAGUSD	32.255	XAUUSD	1720.3	GBPUSD	1.6132	USDJPY	79.79
		XPTUSD	1568.95	XPDUSD	602.6	EURUSD	1.2959	USDCLP	401.02
		USDCHF	0.9314	USDCAD	1.0091	AUDUSD	1.038	USDNOK	5.6999

Commodity Options

Trade Date	Expiry Date	Direction	Commodity	Type	Notional (oz)	Strike	Currency	Type	Close Out Date	Original Premium	Original Premium (\$)	Unwind Premium	Gain/Loss (USD)
1-May-12	13-Aug-12	Sold	BRENT	Put	125,000	100	UNIT BARREL		27-Jun-12	\$136,250.00	1.090%	-\$1,012,500.00	\$ (876,250)
1-May-12	13-Aug-12	Sold	BRENT	Put	125,000	100	UNIT BARREL		13-Aug-12	\$136,250.00	1.090%	\$0.00	\$ 136,250
1-May-12	13-Aug-12	Bought	BRENT	Call	250,000	140	UNIT BARREL		13-Aug-12	-\$200,000.00	-0.571%	\$0.00	\$ (200,000)
Closed Commodity Options Gain/Loss													\$ (940,000)

"J.P. Morgan Private Bank" is the marketing name for the private banking business conducted by J.P. Morgan Chase & Co., and its subsidiaries worldwide. J.P. Morgan Chase Bank, N.A. and J.P. Morgan Trust Co., N.A. are members of the FDIC. J.P. Morgan Securities Inc. (JPMGI) is a member of the New York Stock Exchange and other national and regional exchanges. JPMGI is the broker-dealer, member NASD, SIPC. In addition, JPMorgan Chase & Co. may operate various other broker-dealers or investment advisory entities.

The following is being provided for informational purposes only and/or in response to your request. Information contained in this message and any accompanying documentation, including but not limited to any research, market valuations, statements, confirmations, calculations or estimates, is believed to be reliable, but we do not warrant its completeness or accuracy. Opinions and estimates constitute our judgment and are subject to change without notice. Past performance is not indicative of future results. This material is not intended as an offer or solicitation for the purchase or sale of any financial instrument. The broker-dealer and/or their affiliates and employees may hold a position or act as market maker in the financial instruments of any issuer discussed herein or act as underwriter, placement agent, advisor or lender to such issuer. Valuations provided reflect price estimates on the dates specified.

Please refer to your official statement/confirmation. We cannot guarantee that different prices would not be available elsewhere and suggests that several valuations from other sources be obtained for the purpose of making required calculations. Target prices and anticipated yields are based upon research materials and there can be no assurance that these prices or yields can be realized. The obligations and the securities sold, offered, or recommended, including mutual funds, are not deposits and are not obligations of, or endorsed or guaranteed by, any bank or thrift, nor are they insured by the FDIC or any governmental agency.

Please contact your J.P. Morgan Private Bank representative for further information or regarding any transaction.

This information is for the sole use of the person to whom it is addressed, and may be privileged and confidential. Any use, distribution, or duplication by anyone other than the addressee is prohibited. If you receive this in error, please notify the sender immediately and return it by mail.

(C) 2012 JPMorgan Chase & Co.



Global Investment Opportunities Group
Account Position Summary
 Prepared for Financial Trust as of October 31, 2012

J.P. Morgan Securities LLC

Current FX & Commodity rates	XAGUSD	32.255	XAUUSD	1726.3	GBPUSD	1.6132	USDJPY	79.79
	XPTUSD	1568.95	XPDUSD	662.6	EURUSD	1.2959	USDCLP	481.02
	USDCHF	0.9314	USDCAD	1.0081	AUDUSD	1.0718	USDNOK	5.6999

Equity Syndicate

Trade Date	Ticker	Company	Shares	Strike	Currency	Dividend Yield	Close Out Date	Industry	Entry Price	Unwind Net Price	Gain/Loss (USD)
11-Jan-12		Two Harbors Investment Corp	13,725		USD		11-Jan-12	Financial	\$9.1700	\$9.16	\$ (137)
12-Jan-12		Line Energy LLC-Units	4,000		USD		12-Jan-12	Energy	\$35.9500	\$35.76	\$ (747)
13-Jan-12		Ciparo Energy LLC-Units	2,000		USD		13-Jan-12	Energy	\$34.0300	\$33.83	\$ (201)
17-Jan-12		First Republic Bank/SF	30,500		USD		31-Jan-12	Financial	\$25.0000	\$25.02	\$ 689
18-Jan-12		Targa Resources Partners LP	1,250		USD		18-Jan-12	Energy	\$38.3000	\$38.44	\$ 175
20-Jan-12		Boardwalk Pipeline Partners	1,250		USD		20-Jan-12	Energy	\$27.5500	\$27.15	\$ (500)
20-Jan-12		Ziopharm Oncology Inc	4,750		USD		20-Jan-12	sumer, Non-cycl	\$5.2000	\$5.10	\$ (464)
25-Jan-12		Guidewire Software Inc	1,125		USD		25-Jan-12	Technology	\$13.0000	\$16.46	\$ 4,118
25-Jan-12		Williams Partners LP	3,000		USD		25-Jan-12	Energy	\$62.8100	\$62.53	\$ (850)
27-Jan-12		Francesca Holdings Corp	3,150		USD		27-Jan-12	Consumer, Cyclic	\$23.0000	\$23.10	\$ 316
1-Feb-12		Bancolumbia S.A.-Spns Adr	1,350		USD		31-Jan-12	Financial	\$60.0000	\$60.55	\$ 741
2-Feb-12		Avig Technologies	1,800		USD		2-Feb-12	Technology	\$16.0000	\$13.33	\$ (4,813)
2-Feb-12		Greenway Medical Technolog	1,800		USD		2-Feb-12	Technology	\$10.0000	\$12.06	\$ 3,700
2-Feb-12		Medical Properties Trust Inc	22,500		USD		2-Feb-12	Financial	\$9.7500	\$9.80	\$ 1,125
2-Feb-12		Navajo Resources Inc	11,250		USD		2-Feb-12	Basic Materials	\$9.5000	\$9.36	\$ (1,575)
7-Feb-12		Argon He	20,000		USD		2-Feb-12	Financial	\$25.0000	\$24.96	\$ (796)
8-Feb-12		Realty Income Corp	20,000		USD		8-Feb-12	Financial	\$25.0000	\$24.99	\$ (200)
8-Feb-12		Roundy'S Inc	22,500		USD		8-Feb-12	Consumer, Cyclic	\$8.5000	\$8.76	\$ 5,836
8-Feb-12		Comerco Pacasmayo Saa - Adr	27,000		USD		8-Feb-12	Industrial	\$11.5000	\$10.96	\$ (14,433)
10-Feb-12		Innovative Pharmaceuticals Inc	1,900		USD		10-Feb-12	sumer, Non-cycl	\$15.0900	\$15.48	\$ 731
10-Feb-12		Ev Energy Partners LP	1,800		USD		10-Feb-12	Energy	\$67.9500	\$68.23	\$ 504
15-Feb-12		Abylans Pharmaceuticals Inc	4,050		USD		15-Feb-12	sumer, Non-cycl	\$10.7500	\$10.97	\$ 891
15-Feb-12		Raymond James Financial Inc	3,150		USD		15-Feb-12	Financial	\$34.0000	\$34.70	\$ 2,462
22-Feb-12		Two Harbors Investment Corp	9,000		USD		22-Feb-12	Financial	\$9.9000	\$9.95	\$ 450
22-Feb-12		Health Care Reit Inc	4,950		USD		22-Feb-12	Financial	\$51.5000	\$53.49	\$ (71)
23-Feb-12		Marketaxess Holdings Inc	2,250		USD		23-Feb-12	Financial	\$30.5000	\$31.87	\$ 3,085
24-Feb-12		Cobalt International Energy	3,600		USD		24-Feb-12	Energy	\$28.0000	\$29.90	\$ 6,840
28-Feb-12		Oneok Partners LP	1,350		USD		28-Feb-12	Energy	\$59.2700	\$58.96	\$ (419)
28-Feb-12		Estimote Partners LP	3,375		USD		28-Feb-12	Energy	\$24.0500	\$23.64	\$ (1,383)
28-Feb-12		First Republic Bank/Ca	2,250		USD		29-Feb-12	Financial	\$30.0000	\$30.14	\$ 308
1-Mar-12		Raymond James Financial Inc	170,000		USD		1-Mar-12	Financial	\$25.0000	\$25.30	\$ 51,000
1-Mar-12		Virus Inc	7,200		USD		1-Mar-12	sumer, Non-cycl	\$22.5000	\$22.89	\$ 2,782
1-Mar-12		Lufkin Industries Inc	1,025		USD		1-Mar-12	Energy	\$79.2500	\$80.16	\$ 933
2-Mar-12		Dup Midstream Partners LP	1,000		USD		2-Mar-12	Energy	\$47.4200	\$46.96	\$ (460)
6-Mar-12		Pecca Holdings Inc	4,950		USD		6-Mar-12	Utilities	\$19.2500	\$19.41	\$ 792
6-Mar-12		Plains All Amer Pipeline LP	1,000		USD		6-Mar-12	Energy	\$80.0400	\$79.08	\$ (956)
8-Mar-12		Sba Communications Corp-Cl A	1,500		USD		8-Mar-12	Communications	\$47.5000	\$48.00	\$ 748
8-Mar-12		Quality Distribution Inc	1,250		USD		8-Mar-12	Industrial	\$13.0000	\$13.36	\$ 450
8-Mar-12		Nationstar Mortgage Holdings	2,000		USD		8-Mar-12	Financial	\$14.0000	\$13.53	\$ (940)
8-Mar-12		American Capital Agency Corp	15,300		USD		8-Mar-12	Financial	\$29.3500	\$29.29	\$ 612
9-Mar-12		Simon Property Group Inc	2,250		USD		9-Mar-12	Financial	\$137.0000	\$136.91	\$ (199)
14-Mar-12		Gnc Holdings Inc-Cl A	5,400		USD		14-Mar-12	Consumer, Cyclic	\$33.5000	\$33.44	\$ (324)
15-Mar-12		Allison Transmission Holding	5,400		USD		15-Mar-12	Consumer, Cyclic	\$23.0000	\$22.71	\$ (1,540)
16-Mar-12		Amerigas Partners-LP	2,500		USD		16-Mar-12	Consumer, Cyclic	\$41.2500	\$40.56	\$ (1,711)
21-Mar-12		Nielsen Holdings Nv	7,650		USD		21-Mar-12	Communications	\$30.2500	\$30.58	\$ 2,545
22-Mar-12		Caesar Stone Sdct Yam Ltd	6,750		USD		22-Mar-12	Industrial	\$11.0000	\$11.02	\$ 135
22-Mar-12		Vanth Inc - Cl A	4,500		USD		22-Mar-12	sumer, Non-cycl	\$17.0000	\$18.93	\$ 8,672
22-Mar-12		EastStarpart Inc	750		USD		22-Mar-12	Communications	\$19.0000	\$21.11	\$ 3,897
23-Mar-12		Michael Kors Holdings Ltd	9,000		USD		23-Mar-12	Consumer, Cyclic	\$47.0000	\$47.00	\$ (0)
23-Mar-12		Whiting Usa Trust II	2,250		USD		23-Mar-12	Energy	\$20.0000	\$22.01	\$ 4,518
28-Mar-12		Veeva Communications Inc	750		USD		28-Mar-12	Technology	\$16.0000	\$23.27	\$ 5,453
28-Mar-12		Dollar General Corp	4,500		USD		28-Mar-12	Consumer, Cyclic	\$45.2500	\$45.30	\$ 247
28-Mar-12		Arnie'S Inc	500		USD		28-Mar-12	sumer, Non-cycl	\$19.0000	\$31.47	\$ 6,237
29-Mar-12		Killex Realty Corp	50,000		USD		29-Mar-12	Financial	\$25.0000	\$24.57	\$ (21,383)
29-Mar-12		Alexandria Real Estate E	37,000		USD		29-Mar-12	Financial	\$25.0000	\$24.39	\$ (22,599)
29-Mar-12		Zynga Inc - Cl A	3,600		USD		29-Mar-12	Communications	\$12.0000	\$12.45	\$ 1,621
29-Mar-12		Mentmack Pharmaceuticals In	3,000		USD		29-Mar-12	sumer, Non-cycl	\$7.0000	\$6.21	\$ (101)
30-Mar-12		Gallog Ltd	5,400		USD		30-Mar-12	Industrial	\$14.0000	\$12.76	\$ (6,872)
30-Mar-12		Dunkin' Brands Group Inc	7,200		USD		30-Mar-12	Consumer, Cyclic	\$29.5000	\$29.43	\$ (532)
4-Apr-12		Clovis Oncology Inc	2,475		USD		4-Apr-12	sumer, Non-cycl	\$20.0000	\$20.20	\$ 504
4-Apr-12		Williams Partners LP	1,000		USD		4-Apr-12	Energy	\$34.9400	\$34.21	\$ (730)
5-Apr-12		Recall Properties Of Ame - A	7,650		USD		5-Apr-12	Financial	\$8.0000	\$8.66	\$ 5,061
5-Apr-12		Humarian Enterprises-A	20,250		USD		5-Apr-12	Consumer, Cyclic	\$2.0000	\$1.98	\$ (300)
12-Apr-12		Qr Energy LP	2,700		USD		12-Apr-12	Energy	\$19.1600	\$19.12	\$ (103)
12-Apr-12		Galtree Capital Group Llc	1,000		USD		12-Apr-12	Financial	\$43.0000	\$42.33	\$ (671)
12-Apr-12		Forum Energy Technologies In	1,013		USD		12-Apr-12	Energy	\$20.0000	\$21.93	\$ 1,960
20-Mar-12		Nextera Energy Capital	18,600		USD		16-Apr-12	Utilities	\$25.0000	\$25.44	\$ 8,242
29-Mar-12		American Capital Agency	28,000		USD		16-Apr-12	Financial	\$25.0000	\$25.05	\$ 1,294
17-Apr-12		Apollo Residential Mortgage	2,250		USD		17-Apr-12	Financial	\$18.2500	\$17.94	\$ (690)
18-Apr-12		Francesca Holdings Corp	1,500		USD		18-Apr-12	Consumer, Cyclic	\$27.6000	\$28.12	\$ 784
19-Apr-12		Spunk Inc	500		USD		19-Apr-12	Communications	\$17.0000	\$31.30	\$ 7,150
19-Apr-12		Tumi Holdings Inc	700		USD		19-Apr-12	sumer, Non-cycl	\$18.0000	\$25.70	\$ 5,391
19-Apr-12		Guidewire Software Inc	1,500		USD		19-Apr-12	Technology	\$28.2500	\$29.38	\$ 1,699
26-Apr-12		Ares Commercial Real Estate	3,150		USD		26-Apr-12	Financial	\$18.5000	\$17.96	\$ (1,701)
3-Apr-12		Mfa Financial Inc	11,095		USD		26-Apr-12	Financial	\$25.0000	\$24.88	\$ (1,360)
3-Apr-12		Mfa Financial Inc	9,905		USD		27-Apr-12	Financial	\$25.0000	\$24.86	\$ (1,380)
3-Apr-12		Hartford Fin Svcs Grp	37,000		USD		2-May-12	Financial	\$25.0000	\$26.39	\$ 51,604
2-May-12		Lpl Financial Holdings Inc	3,600		USD		2-May-12	Financial	\$34.5000	\$34.66	\$ 574
3-May-12		Carlyle Group/Five	5,000		USD		3-May-12	Financial	\$23.0000	\$23.99	\$ (493)
3-May-12		Pacific Coast Oil Trust	45,000		USD		3-May-12	Financial	\$20.0000	\$19.98	\$ (70)
3-May-12		Navios Maritime Partners LP	3,000		USD		3-May-12	Industrial	\$15.6400	\$15.55	\$ (290)
7-May-12		American International Group	5,000		USD		7-May-12	Financial	\$30.5000	\$30.54	\$ 200
8-May-12		Calumet Specialty Products	2,000		USD		8-May-12	Energy	\$25.5000	\$24.26	\$ (2,480)
9-May-12		Dynavax Technologin Corp	18,000		USD		9-May-12	sumer, Non-cycl	\$4.2500	\$4.01	\$ (4,405)
19-Apr-12		Pnc Financial Services	27,000		USD		9-May-12	Financial	\$25.0000	\$25.13	\$ 3,453
10-May-12		Western Asset Mortgage Capit	2,250		USD		10-May-12	Financial	\$20.0000	\$18.57	\$ (3,213)
10-May-12		Ulta Salon Cosmetics & Fragr	2,700		USD		10-May-12	Consumer, Cyclic	\$84.0000	\$85.04	\$ 4,957
11-May-12		Web.Com Group Inc	3,000		USD		11-May-12	Communications	\$15.2500	\$15.09	\$ (484)
16-May-12		Pfc Energy Inc	1,000		USD		16-May-12	Energy	\$26.5000	\$26.52	\$ 20
17-May-12		Ramco-Gershenson Properties	2,500		USD		17-May-12	Financial	\$12.1000	\$11.92	\$ (450)
9-May-12		Thompson Creel -3000000	4,000		USD		29-May-12	Basic Materials	\$25.0000	\$21.14	\$ (15,436)
6-Jun-12		Dollar Genl Strypes Trst	4,950		USD		6-Jun-12	Consumer, Cyclic	\$46.7500	\$47.55	\$ 3,945
9-May-12		Annaly Capital Mgmt	41,110		USD	\$ 8,764.18	7-Jun-12		25.00	24.74	\$ (829)
9-May-12		Annaly Capital Mgmt	35,890		USD	\$ 8,541.82	11-Jun-12		25.00	24.71	\$ (1,737)
9-May-12		Annaly Capital Mgmt	34,997		USD	\$ 8,329.29	12-Jun-12		25.00	24.68	\$ (2,838)



Global Investment Opportunities Group

J.P. Morgan Securities LLC

Account Position Summary

Prepared for Financial Trust as of October 31, 2012

Current FX & Commodity rates		KAGUSD	32.255	XAUUSD	1720.3	GBPUSD	1.6132	USDJPY	79.79	
		XPTUSD	1568.95	XPDUSD	1622.8	EURUSD	1.2959	USDCLP	481.02	
9-May-12	Annaly Capital Mgmt	46,712	USD	\$	11,117.46	13-Jun-12	25.00	24.71	\$	(2,303)
9-May-12	Annaly Capital Mgmt	11,291	USD	\$	2,687.26	14-Jun-12	25.00	24.74	\$	(294)
7-Jun-12	American Financial Group	10,000	USD			19-Jun-12	25.00	25.10	\$	990
22-Jun-12	Genmark Diagnostics Inc	9,000	USD			21-Jun-12	4.20	4.22	\$	189
22-Jun-12	ConocoPhillips - Adr	7,500	USD			22-Jun-12	15.61	15.57	\$	(325)
27-Jun-12	Eqt Midstream Partners Lp	2,000	USD			27-Jun-12	21.00	22.90	\$	3,806
27-Jun-12	Digital Realty Trust Inc	1,250	USD			27-Jun-12	72.25	72.72	\$	590
28-Jun-12	Energy Transfer Partners Lp	1,500	USD			28-Jun-12	44.57	43.36	\$	(1,819)
11-Jul-12	American Campus Communities	5,000	USD			11-Jul-12	44.25	44.23	\$	(99)
13-Jul-12	Two Harbors Investment Corp	11,250	USD			13-Jul-12	10.44	10.59	\$	1,588
26-Jun-12	Entergy Louisiana Llc	25,000	USD			16-Jul-12	25.00	25.97	\$	24,298
13-Jul-12	American Capital Agency Corp	9,000	USD			18-Jul-12	34.10	34.20	\$	910
29-Jul-12	Splunk Inc	2,000	USD			20-Jul-12	28.25	28.79	\$	1,090
11-Jul-12	Vornado Realty Trust	10,000	USD			24-Jul-12	25.00	24.73	\$	(2,742)
18-Jul-12	Chesapeake Lodging Trust	12,027	USD			24-Jul-12	25.00	25.00	\$	35
18-Jul-12	Chesapeake Lodging Trust	6,146	USD			26-Jul-12	25.00	25.21	\$	1,267
26-Jul-12	Northern Tier Energy Lp	5,500	USD			26-Jul-12	14.00	14.22	\$	1,232
10-Jul-12	Chesapeake Lodging Trust	36,833	USD			27-Jul-12	25.00	25.12	\$	4,379
2-Aug-12	Boardwalk Pipeline Partners	2,500	USD			2-Aug-12	27.80	27.21	\$	(1,482)
2-Aug-12	Eloqua Inc	2,000	USD			2-Aug-12	11.50	12.95	\$	2,896
2-Aug-12	Idenix Pharmaceuticals Inc	15,750	USD			2-Aug-12	8.00	7.97	\$	(535)
3-Aug-12	Vantiv Inc - Cl A	2,500	USD			3-Aug-12	21.90	22.01	\$	283
18-Jul-12	Ddr Corp	40,000	USD			6-Aug-12	25.00	24.71	\$	(11,600)
16-Jul-12	Kimco Realty Corp	6,424	USD			6-Aug-12	25.00	24.56	\$	(2,817)
6-Aug-12	American International Group	6,300	USD			6-Aug-12	30.50	31.69	\$	7,526
7-Aug-12	Health Care Reit Inc	2,750	USD			7-Aug-12	58.75	59.01	\$	715
16-Jul-12	Kimco Realty Corp	6,574	USD			7-Aug-12	25.00	24.50	\$	(3,266)
8-Aug-12	Williams Partners Lp	1,000	USD			8-Aug-12	51.43	50.83	\$	(600)
8-Aug-12	Kilroy Realty Corp	2,000	USD			8-Aug-12	46.10	46.38	\$	563
8-Aug-12	Kinder Morgan Management Llc	2,700	USD			8-Aug-12	73.50	73.22	\$	(744)
8-Aug-12	Peregrine Semiconductor Corp	1,000	USD			8-Aug-12	14.00	14.59	\$	594
8-Aug-12	Biosimim Brands Inc	1,800	USD			8-Aug-12	11.00	11.89	\$	1,063
9-Aug-12	Suburban Propane Partners Lp	2,000	USD			9-Aug-12	37.61	36.94	\$	(1,345)
9-Aug-12	Infinity Pharmaceuticals Inc	2,250	USD			9-Aug-12	14.50	14.81	\$	911
10-Aug-12	Manchester United Plc Cl A	2,925	USD			10-Aug-12	14.00	13.96	\$	(88)
13-Aug-12	Wells Fargo & Company	10,000	USD			13-Aug-12	25.00	24.98	\$	(200)
14-Aug-12	Marlow Energy Partners Lp	1,100	USD			14-Aug-12	50.72	50.62	\$	(105)
16-Aug-12	Si Green Realty Corp	30,000	USD			16-Aug-12	25.00	24.77	\$	(9,964)
17-Aug-12	Arm Capital Corp	3,000	USD			17-Aug-12	16.81	16.81	\$	0
17-Aug-12	Kilroy Realty Corp	300	USD			17-Aug-12	25.00	24.61	\$	(117)
13-Aug-12	Regency Centers Corp	25,000	USD			28-Aug-12	25.00	24.96	\$	(992)
17-Aug-12	Kilroy Realty Corp	31,700	USD			28-Aug-12	25.00	24.51	\$	(15,438)
5-Sep-12	Teekay Lng Partners Lp	2,000	USD			5-Sep-12	38.43	37.91	\$	(1,040)
5-Sep-12	Nuclear Energy Lp	4,000	USD			5-Sep-12	48.94	48.71	\$	(823)
5-Sep-12	Det Industrial Trust Inc	9,000	USD			5-Sep-12	6.20	6.30	\$	900
27-Aug-12	Jpmorgan Chase & Co	45,000	USD			6-Sep-12	25.00	24.93	\$	(1,123)
6-Sep-12	Mt Homes Inc	4,900	USD			6-Sep-12	17.63	18.28	\$	2,597
27-Aug-12	Jpmorgan Chase & Co	40,000	USD			7-Sep-12	25.00	24.92	\$	(1,710)
7-Sep-12	Vocera Communications Inc	2,750	USD			7-Sep-12	28.75	29.43	\$	1,879
11-Sep-12	El Paso Pipeline Partners Lp	7,000	USD			11-Sep-12	10.79	10.68	\$	(777)
11-Sep-12	El Paso Pipeline Partners Lp	2,000	USD			11-Sep-12	34.34	34.25	\$	(180)
11-Sep-12	American International Group	21,000	USD			11-Sep-12	32.50	32.91	\$	8,597
12-Sep-12	Vanguard Natural Resources	2,500	USD			12-Sep-12	27.51	27.40	\$	(275)
12-Sep-12	Exxxtarget Inc	2,000	USD			12-Sep-12	22.50	23.23	\$	1,468
14-Sep-12	Annaly Capital Mgmt	25,000	USD			14-Sep-12	25.00	24.89	\$	(2,750)
14-Sep-12	Genesee & Wyoming Inc-Cl A	2,000	USD			14-Sep-12	66.75	66.14	\$	2,784
14-Sep-12	Capital One Financial Co	40,000	USD			14-Sep-12	25.00	24.93	\$	(2,668)
13-Sep-12	Annaly Capital Mgmt	27,000	USD			18-Sep-12	25.00	24.92	\$	(2,160)
19-Sep-12	Health Care Reit Inc	5,000	USD			19-Sep-12	56.00	57.27	\$	6,356
20-Sep-12	Approach Resources Inc	10,000	USD			20-Sep-12	30.50	29.25	\$	(12,549)
20-Sep-12	Trulia Inc	800	USD			20-Sep-12	17.00	23.61	\$	5,449
25-Sep-12	Enterprise Products Partners	3,000	USD			25-Sep-12	53.07	53.70	\$	1,892
25-Sep-12	Healthcare Realty Trust Inc	4,000	USD			25-Sep-12	22.85	23.21	\$	1,486
25-Sep-12	Pennantpark Investment Corp	3,000	USD			25-Sep-12	10.82	10.73	\$	(220)
14-Sep-12	Apollo Residential Mgt	25,000	USD			25-Sep-12	25.00	25.04	\$	978
21-Sep-12	Bank Of New York	51,000	USD			25-Sep-12	25.00	24.72	\$	(14,132)
26-Sep-12	Grupo Fin Samsender-Adr B	4,000	USD			26-Sep-12	12.18	12.61	\$	1,700
28-Sep-12	Qualys Inc	1,000	USD			28-Sep-12	12.00	12.01	\$	10
28-Sep-12	Cavella Waste Systems Inc-A	8,000	USD			28-Sep-12	4.00	4.24	\$	1,903
28-Sep-12	Western Asset Mortgage Capt	3,500	USD			28-Sep-12	22.20	22.29	\$	315
3-Oct-12	Apollo Commercial Real Estat	4,500	USD			3-Oct-12	16.98	16.82	\$	(710)
3-Oct-12	Kipet Pharmaceuticals Inc	2,000	USD			3-Oct-12	9.50	9.48	\$	(43)
4-Oct-12	Pnc Financial Services	40,000	USD			4-Oct-12	25.00	24.91	\$	(1,498)
4-Oct-12	Boardwalk Pipeline Partners	2,500	USD			4-Oct-12	26.99	26.79	\$	(498)
28-Sep-12	Cbl & Associates Prop	15,000	USD			8-Oct-12	25.00	25.11	\$	1,650
11-Oct-12	Realty Holdings Corp	7,200	USD			11-Oct-12	27.00	33.06	\$	40,790
11-Oct-12	Rythera Biopharmaceuticals I	1,200	USD			11-Oct-12	16.00	19.53	\$	4,236
11-Oct-12	Corporate Office Properties	2,000	USD			11-Oct-12	24.75	25.61	\$	1,711
12-Oct-12	Laredo Petroleum Holdings In	2,475	USD			12-Oct-12	20.25	21.18	\$	2,305
12-Oct-12	Workday Inc-Class A	900	USD			12-Oct-12	28.00	46.48	\$	16,631
12-Oct-12	Linn Co Llc	1,200	USD			12-Oct-12	36.50	37.79	\$	1,551
18-Oct-12	Lexicon Pharmaceuticals Inc	20,000	USD			18-Oct-12	2.25	2.20	\$	(1,000)
19-Oct-12	Copano Energy Llc-Units	20,000	USD			19-Oct-12	32.13	31.78	\$	(7,024)
25-Oct-12	Navistar International Corp	2,000	USD			25-Oct-12	18.75	18.46	\$	(580)
12-Oct-12	General Elec Cap Corp	30,000	USD			25-Oct-12	25.00	24.91	\$	(2,691)
22-Oct-12	Cobank Adl	10,000	USD			25-Oct-12	100.00	103.96	\$	38,800
11-Oct-12	Discover Financial Svs	25,000	USD			26-Oct-12	25.00	25.21	\$	5,755
26-Oct-12	American Campus Communities	7,000	USD			26-Oct-12	43.75	44.07	\$	2,229
26-Oct-12	Mplx Lp	2,500	USD			26-Oct-12	22.00	26.00	\$	9,989
26-Oct-12	WhiteWave Foods Co - A	2,500	USD			26-Oct-12	17.00	17.27	\$	671
12-Oct-12	General Elec Cap Corp	8,179	USD			26-Oct-12	25.00	24.90	\$	(815)

NET TOTAL SYNDICATE: 268,801

Equity Syndicate Gain/Loss \$ 203,843

Total Equity Gain/Loss \$ 203,843

"J.P. Morgan Private Bank" is the marketing name for the private banking business conducted by J.P. Morgan Chase & Co., and its subsidiaries worldwide. J.P. Morgan Chase Bank, N.A., and J.P. Morgan Trust Co., N.A. are members of the FDIC. J.P. Morgan Securities Inc. (JPMSI) is a member of the New York Stock Exchange and other national and regional exchanges. JPMSI is the broker-dealer, member NASD, SIPC. In addition, JP Morgan Chase & Co. may operate various other broker-dealers or investment advisory entities.

The following is being provided for informational purposes only and/or in response to your request. Information contained in this message and any accompanying documentation, including but not limited to any research, market valuations, statements, confirmations, calculations or estimates, is believed to be reliable, but we do not warrant its completeness or accuracy. Opinions and estimates constitute our judgment and are subject to change without notice. Past performance is not indicative of future results. This material is not intended as an offer or solicitation for the purchase or sale of any financial instrument. The broker-dealer and/or their affiliates and employees may hold a position or act as market maker in the financial instruments of any issuer (disclosed herein or not) as underwriter, placement agent, advisor or lender to such issuer. Valuations provided reflect price estimates on the date(s) specified. Please refer to your official statement/confirmation. We cannot guarantee that different prices would not be available elsewhere and suggests that several valuations from other sources be obtained for the purpose of making required calculations. Target prices and anticipated yields are based upon research materials and there can be no assurance that these prices or yields can be realized. The obligations and the securities sold, offered, or recommended, including mutual funds, are not deposits and are not obligations of, or endorsed or guaranteed by, any bank or thrift, nor are they insured by the FDIC or any governmental agency.

Please contact your J.P. Morgan Private Bank representative for further information or regarding any transaction. This information is for the sole use of the person to whom it is addressed, and may be privileged and confidential. Any use, distribution, or duplication by anyone other than the addressee is prohibited. If you receive this in error, please notify the sender immediately and return it by mail.

© 2012 JP Morgan Chase & Co.



Global Investment Opportunities Group
Account Position Summary

J.P. Morgan Securities LLC.

Prepared for Financial Trust as of October 31, 2012

Current FX & Commodity rates		XAGUSD	32.255	XAUUSD	1720.3	GBPUSD	1.6132	USDJPY	79.79
		XPTUSD	1588.95	SPDUSD	602.6	EURUSD	1.2979	USDCLP	481.02
		USDCHF	0.9314	USDCAD	1.0001	AUDUSD	1.038	USDNOK	5.6999

Notes

Trade Date	Maturity	Company	Par Value	Shares	Currency	Coupon	Close Out Date	Close Out Level	Entry Level	Unmtd Level	Gain/Loss (USD)
16-Mar-11	20-Jun-12	SPX	\$5,000,000	5,000,000	USD	0.000%	14-Feb-12	\$1,370.50	100.00	\$ 195.55	\$ 277,500
10-Dec-10	13-Jun-12	MO	\$4,058,967	3,000,000	USD	15.000%	13-Jun-12	33.27	100.00	\$ 135.30	\$ 1,058,967
13-Jan-11	26-Jul-12	KNOCKED IN TEF SM	\$2,000,000	2,000,000	USD	25.500%	23-Jul-12	9.02	100.00	\$ 50.99	\$ (980,215)
15-Jul-11	2-Aug-12	KNOCKED IN MS	\$1,000,000	1,000,000	USD	13.000%	2-Aug-12	13.03	100.00	\$ 61.78	\$ (382,172)
3-Aug-11	7-Feb-13	SPX	\$2,000,000	2,000,000	USD	6.250%	23-Aug-12	1802.00	100.00	\$ 110.58	\$ 211,600
14-Feb-12	20-Jun-13	SPX	\$5,000,000	5,000,000	USD	0.000%	24-Sep-12	1054.00	100.00	\$ 106.30	\$ 315,000
20-Jun-12	4-Jul-13	SPX	\$3,000,000	3,000,000	USD	10.500%	24-Sep-12	1054.00	100.00	\$ 105.40	\$ 162,000
Closed Notes Gain/Loss										\$	662,691

"J.P. Morgan Private Bank" is the marketing name for the private banking business conducted by J.P. Morgan Chase & Co., and its subsidiaries worldwide. J.P. Morgan Chase Bank, N.A. and J.P. Morgan Trust Co., N.A. are members of the FDIC. J.P. Morgan Securities Inc. (JPMSI) is a member of the New York Stock Exchange and other national and regional exchanges. JPMSI is the broker-dealer, member NASD, SIPC. In addition, JPMorgan Chase & Co. may operate various other broker-dealer or investment advisory entities.

The following is being provided for informational purposes only and/or in response to your request. Information contained in this message and any accompanying documentation, including but not limited to any research, market valuations, statements, confirmations, calculations or estimates, is believed to be reliable, but we do not warrant its completeness or accuracy. Opinions and estimates constitute our judgment and are subject to change without notice. Past performance is not indicative of future results. This material is not intended as an offer or solicitation for the purchase or sale of any financial instrument. The broker-dealer and/or their affiliates and employees may hold a position or act as market maker in the financial instruments of any issuer discussed herein or act as underwriter, placement agent, advisor or lender to such issuer. Valuations provided reflect price estimates on the date(s) specified.

Please refer to your official statements/confirmations. We cannot guarantee that different prices would not be available elsewhere and suggest that several valuations from other sources be obtained for the purpose of making required calculations. Target prices and anticipated yields are based upon research materials and there can be no assurance that these prices or yields can be realized. The obligations and the securities sold, offered, or recommended, including mutual funds, are not deposits and are not obligations of, or endorsed or guaranteed by, any bank or thrift, nor are they insured by the FDIC or any governmental agency.

Please contact your J.P. Morgan Private Bank representative for further information or regarding any transaction.

This information is for the sole use of the person to whom it is addressed, and may be privileged and confidential. Any use, distribution, or duplication by anyone other than the addressee is prohibited. If you receive this in error, please notify the sender immediately and return it by mail.

This information is for the sole use of the person to whom it is addressed, and may be privileged and confidential. Any use, distribution, or duplication by anyone other than the addressee is prohibited. If you receive this in error, please notify the sender immediately and return it by mail.

© 2012 JPMorgan Chase & Co.



Global Investment Opportunities Group

J.P. Morgan Securities LLC

Account Position Summary

Prepared for Financial Trust as of October 31, 2012

Current FX & Commodity rates		XAGUSD	32.255	XAUUSD	1720.3	GBPUSD	1.6132	USDJPY	79.79
		XPTUSD	1568.95	XPOUSD	602.6	EURUSD	1.2959	USDCLP	481.02
		USDCHE	0.9314	USDCAD	1.0001	AUDUSD	1.038	USDNOK	5.6999

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)
25-Jan-12	24-Jan-13	Sold	BRL	Put	195,000,000	42.5	JPY	Call	21-Feb-12	\$725,734.17	5.050%	\$0.00	\$ 125,734.17
20-Apr-12	22-May-12	Bought	JPY	Put	5,000,000	83	USD	Call			-\$26,500.00	0.000%	\$ -
20-Apr-12	22-May-12	Sold	JPY	Call	5,000,000	81	USD	Put			\$26,500.00	0.000%	\$ -
16-Mar-12	19-Jun-12	Bought	MXN	Call	1,000,000	12.565	USD	Put	19-Jun-12	-\$17,200.00	-1.720%	\$0.00	\$ (17,200)
16-Mar-12	19-Jun-12	Sold	MXN	Put	1,000,000	12.9	USD	Call	19-Jun-12	\$17,200.00	1.720%	-\$38,394.16	\$ (81,194)
1-Aug-11	13-Aug-12	Bought	JPY	Put	10,000,000	83.25	CAD	Call	8-Aug-12	-\$413,612.57	-3.950%	\$0.00	\$ (413,613)
1-Aug-11	13-Aug-12	Sold	JPY	Call	10,000,000	76	CAD	Put	8-Aug-12	\$413,612.57	3.950%	\$0.00	\$ 413,613
Closed FX Options Gain/Loss													\$ 67,340.01

"J.P. Morgan Private Bank" is the marketing name for the private banking business conducted by J.P. Morgan Chase & Co., and its subsidiaries worldwide. J.P. Morgan Chase Bank, N.A. and J.P. Morgan Trust Co., N.A. are members of the FDIC. J.P. Morgan Securities LLC (JPMS) is a member of the New York Stock Exchange and other national and regional exchanges. JPMS is the broker-dealer, member NASD, SIPC. In addition, JPMorgan Chase & Co. may operate various other broker-dealers or investment advisory entities.

The following is being provided for informational purposes only and/or in response to your request. Information contained in this message and any accompanying documentation, including but not limited to any research, market valuations, statements, confirmations, calculations or estimates, is believed to be reliable, but we do not warrant its completeness or accuracy. Opinions and estimates constitute our judgment and are subject to change without notice. Past performance is not indicative of future results. This material is not intended as an offer or solicitation for the purchase or sale of any financial instrument. The broker-dealer and/or their affiliates and employees may hold a position or act as market maker in the financial instruments of any issuer discussed herein or act as underwriter, placement agent, advisor or lender to such issuer. Valuations provided reflect price estimates on the date(s) specified.

Please refer to your official statement/confirmation. We cannot guarantee that different prices would not be available elsewhere and suggest that several valuations from other sources be obtained for the purpose of making required calculations. Target prices and anticipated yields are based upon research materials and there can be no assurance that these prices or yields can be realized. The obligations and the securities sold, offered, or recommended, including mutual funds, are not deposits and are not obligations of, or endorsed or guaranteed by, any bank or thrift, nor are they insured by the FDIC or any governmental agency.

Please contact your J.P. Morgan Private Bank representative for further information or regarding any transaction.

This information is for the sole use of the person to whom it is addressed, and may be privileged and confidential. Any use, distribution, or duplication by anyone other than the addressee is prohibited. If you receive this in error, please notify the sender immediately and return it by mail.

(C) 2012 JPMorgan Chase & Co.



Global Investment Opportunities Group
Account Position Summary
 Prepared for Financial Trust as of October 31, 2012

Morgan Securities LLC

Current FX & Commodity rates		XAGUSD	32.255	XAUUSD	1720.3	GBPUSD	1.6132	USDJPY	79.79
	XPTUSD	1568.95	XPDUSD	602.6	EURUSD	1.2959	USDCPL	401.02	
	USDCHF	0.9314	USDCAD	1.0081	AUDUSD	1.038	USDNOK	5.6999	

Corporates

Trade Date	Maturity	S&P Rating	Issue	Initial USD Cost	Face Amount	Currency	Coupon	Close Out Date	Total Interest	Entry Level	Unwind Level	Gain/Loss (USD)
11-Jan-12	Perpetual	BBB-	Southern Cal Ed	-325,000	325,000	USD	6.250%	19-Jan-12	\$451.39	100.00	100.50	\$ 2,076
23-Jan-12	Perpetual	BBB-	Charles Schwab	-300,000	300,000	USD	7.000%	25-Jan-12	\$233.32	100.00	100.10	\$ 533
16-Feb-12	01-Jul-2042	BBB-	Pf Aqueduct A-1	-974,740	1,000,000	USD	5.250%	16-Feb-12		97.47	98.27	\$ 7,960
25-Jun-10	01-Oct-2014	B-	Felcor Lodging I	-2,442,853	2,321,000	USD	10.000%	22-Feb-12	\$384,899.17	105.25	112.13	\$ 546,468
30-Jan-12	Perpetual	BBB-	Southern Cal Ed	-1,994,780	2,000,000	USD	6.250%	29-Feb-12	\$10,069.44	99.739	101.75	\$ 98,289
8-Mar-12	01-Jul-2037	BBB	Pf Ref A	-982,540	1,000,000	USD	5.125%	8-Mar-12	\$0.00	98.254	98.65	\$ -4,000
15-Sep-10	15-Apr-2015	BB+	Ford Motor Crea	-1,065,000	1,000,000	USD	7.000%	2-Apr-12	\$108,305.56	106.500	109.00	\$ 133,306
6-Apr-10	15-Apr-2015	BB+	Ford Motor Crea	-1,198,957	200,000	USD	7.000%	2-Apr-12	\$27,844.44	99.478	109.00	\$ 46,888
9-Feb-12	Perpetual	BBB-	Brakem Financ	-301,140	300,000	USD	7.375%	10-Apr-12	\$1,748.96	100.380	100.38	\$ 3,749
17-Mar-10	02-May-2017	BB-	Cit Group Inc	-280,139	303,674	USD	7.000%	3-May-12	\$45,230.50	92.25	100.00	\$ 67,265
17-Mar-10	02-May-2017	BB-	Cit Group Inc	-1,140,717	1,236,549	USD	7.000%	8-Jun-12	\$192,592.53	92.25	100.00	\$ 288,425
21-Jun-12	15-Jun-2034	Au+	Nyc Mun Wtr/Sv	-988,170	1,000,000	USD	3.750%	21-Jun-12	\$0.00	98.82	98.45	\$ (3,670)
12-Jan-12	31-Dec-2013	NR	American Capiti	-1,020,000	1,000,000	USD	7.960%	17-Aug-12	\$47,538.89	102.00	100.00	\$ 27,539
7-Nov-11	31-Dec-2013	NR	American Capiti	-1,011,000	1,000,000	USD	7.960%	17-Aug-12	\$61,911.11	101.10	100.00	\$ 50,911
17-Mar-10	02-May-2017	BB-	Cit Group Inc	-885,394	959,777	USD	7.000%	5-Sep-12	\$165,721.53	92.25	100.00	\$ 240,104
23-Apr-10	02-May-2016	BB-	Cit Group Inc	-4,725,000	5,000,000	USD	7.000%	17-Sep-12	\$840,000.00	94.50	100.00	\$ 1,315,000
7-Feb-12	08-Jan-2015	BB+	Royal Bk Scotnc	-966,000	1,000,000	USD	5.050%	24-Oct-12	\$36,051.39	96.400	\$103.00	\$ 100,051

Closed Corporates Gain/Loss **\$ 2,680,395**

Mortgages

Trade Date	Maturity	S&P Rating	Issue	Initial USD Cost	Original Face	Current Face	Coupon	Close out Date	Entry Level	Unwind Level	Net Gain/Loss (USD)
2-Apr-12	20-Apr-2033	BB+	Sent 2003-1 81	-\$1,076,153	8,000,000	1,735,393	5.531%		60.00	69.000	\$ 186,421
12-Apr-12	20-Jul-2036	CCC	Balc 2006-G 2A1	-\$1,647,559	6,000,000	2,289,883	0.491%	5-Sep-12	65.00	73.000	\$ 250,139
18-Jun-12	25-Jan-2037	CCC	Boams 2007-1 2	-\$1,168,634	2,081,519	1,998,886	6.000%	4-Oct-12	57.00	60.00	\$ 113,166

Closed Mortgages Mark-to-Market **\$ 549,727**

Preferreds

Trade Date	Maturity	S&P Rating	Company	Par Value	Shares	Industry	Currency	Coupon	Close Out Date	Total Interest	Entry Level	Unwind Level	Gain/Loss (USD)
30-Sep-10	30-Oct-2040	BB	Citigroup Capita	25	30,000	Financial	USD	7.88%	19-Oct-12	\$121,242.19	25	28.41	\$ 223,551
13-Jan-11	Perpetual	BBB	Barclays Bank Pl	25	39,250	Financial	USD	8.13%	19-Oct-12	\$140,850.26	25.54	25.83	\$ 152,048

Closed Preferreds Gain/Loss **\$ 375,599**

Closed Fixed Income **\$ 3,605,722**

"J.P. Morgan Private Bank" is the marketing name for the private banking business conducted by J.P. Morgan Chase & Co., and its subsidiaries worldwide. J.P. Morgan Chase Bank, N.A. and J.P. Morgan Trust Co., N.A., are members of the FDIC. J.P. Morgan Securities Inc. (JPMS) is a member of the New York Stock Exchange and other national and regional exchanges. JPMS is the broker-dealer, member NASD, SIPC. In addition, JPMorgan Chase & Co. may operate various other broker-dealer or investment advisory entities.

The following is being provided for informational purposes only and/or in response to your request. Information contained in this message and any accompanying documentation, including but not limited to any research, market valuations, statements, confirmations, calculations or estimates, is believed to be reliable, but we do not warrant its completeness or accuracy. Opinions and estimates constitute our judgment and are subject to change without notice. Past performance is not indicative of future results. This material is not intended as an offer or solicitation for the purchase or sale of any financial instrument. The broker-dealer and/or their affiliates and employees may hold a position or act as market maker in the financial instruments of any issuer discussed herein or act as underwriter, placement agent, advisor or lender to such issuer. Valuations provided reflect price estimates on the date(s) specified.

Please refer to your official statement(s) for more information. We cannot guarantee that different prices would not be available elsewhere and suggest that several valuations from other sources be obtained for the purpose of making required calculations. Target prices and anticipated yields are based upon research materials and there can be no assurance that these prices or yields can be realized. The obligations and the securities sold, offered, or recommended, including mutual funds, are not deposits and are not obligations of, or endorsed or guaranteed by, any bank or thrift, nor are they insured by the FDIC or any governmental agency.

Please contact your J.P. Morgan Private Bank representative for further information or regarding any transaction.

This information is for the sole use of the person to whom it is addressed, and may be privileged and confidential. Any use, distribution, or duplication by anyone other than the addressee is prohibited. If you receive this in error, please notify the sender immediately and return it by mail.

© 2012 JPMorgan Chase & Co.

GIO Global Investment Opportunities		Global Investment Opportunities Group							J.P. Morgan Securities LLC						
Account Position Summary															
Prepared for Financial Trust as of October 31, 2012															
Current FX & Commodity rates															
XAGUSD	32.255	XAUDUSD	1.7203	GBUSD	1.6132	USDJPY	79.79	XPTUSD	1548.95	XPDUSD	602.6	EURUSD	1.2959	USDCLP	481.02
USDCHF	0.9114	USDCAD	1.0081	AUDUSD	1.038	USDNOK	5.6999								
Total Return Swaps															
Trade Date	Effective Date	Maturity Date	Underlying	Long/Short	Shares	Rate	Spread (bps)	Accrued Interest	Entry Price	Close Price	Gain/Loss (USD)				
25-Jan-11	28-Jan-11	31-Jan-12	Apple	Long	8,560	3mL	0.75%	\$0.00	\$379.480	\$456.48	\$1,905,110.61				
Closed Total Return Swaps Gain/Loss											\$ 1,005,111				
Interest Rate Swaps															
Trade Date	Maturity	Effective Date	Notional	Currency	Description	Fixed Rate			DV01	Close Out Date	Gain/Loss (USD)				
9-Sep-12	10-Sep-2016	10-Sep-13	40,000,000	EUR	Sec Fix/Fly 7/8	1.342%				28-Sep-12	\$ 54,236				
Closed Interest Rate Swaps Gain/Loss											\$ 54,236				
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)			
Closed 30-year swap spread Gain/Loss											\$ -				
EuroStoxx Dividend															
Trade Date	Maturity	Company	Baskets	Notional	Currency				Entry Price	Current Price	Gain/Loss (USD)				
Closed EuroStoxx Dividend Mark-to-Market											\$ -				
Closed Swaps Gain/Loss											\$ 1,059,346				
<p>*J.P. Morgan Private Bank* is the marketing name for the private banking business conducted by J.P. Morgan Chase & Co., and its subsidiaries worldwide. J.P. Morgan Chase Bank, N.A. and J.P. Morgan Trust Co., N.A. are members of the FDIC. J.P. Morgan Securities Inc. (JPMSI) is a member of the New York Stock Exchange and other national and regional exchanges. JPMSI is the broker-dealer, member NASD, SIPC. In addition, JPMorgan Chase & Co. may operate various other broker-dealers or investment advisory entities.</p> <p>The following is being provided for informational purposes only and/or in response to your request. Information contained in this message and any accompanying documentation, including but not limited to any research, market valuations, statements, confirmations, calculations or estimates, is believed to be reliable, but we do not warrant its completeness or accuracy. Opinions and estimates constitute our judgment and are subject to change without notice. Past performance is not indicative of future results. This material is not intended as an offer or solicitation for the purchase or sale of any financial instrument. The broker-dealer and/or their affiliates and employees may hold a position or act as market maker in the financial instruments of any issuer discussed herein or act as underwriter, placement agent, advisor or lender in such issuer. Valuations provided reflect price estimates on the date(s) specified.</p> <p>Please refer to your official statement(s) for confirmation. We cannot guarantee that different prices would not be available elsewhere and suggests that several valuations from other sources be obtained for the purpose of making required calculations. Target prices and anticipated yields are based upon research materials and there can be no assurance that these prices or yields can be realized. The obligations and the securities sold, offered, or recommended, including mutual funds, are not deposits and are not obligations of, or endorsed or guaranteed by, any bank or thrift, nor are they insured by the FDIC or any governmental agency.</p> <p>Please contact your J.P. Morgan Private Bank representative for further information or regarding any transaction.</p> <p>This information is for the sole use of the person to whom it is addressed, and may be privileged and confidential. Any use, distribution, or duplication by anyone other than the addressee is prohibited. If you receive this in error, please notify the sender immediately and return it by mail.</p>															
© 2012 JPMorgan Chase & Co.															



Global Investment Opportunities Group
OTC Derivatives Position Summary
 Prepared for The Haze Trust as of October 31, 2012

J.P. Morgan Securities LLC

Fixed Income

Trade Date	Maturity	S&P Rating	Issue	Initial USD Cost	Face Amount	Duration	YTM @ purchase	Current YTM	Coupon	Total Int. Earned	Entry Level	Current Mid	Gain/Loss (USD)
10-May-11	01-Nov-2016	BB+	Peabody Energy	-\$1,383,500	1,200,000	3.50	4.54%	3.42	7.375%	\$130,537.50	113.625	114.63	\$ 142,538
10-May-11	Perpetual	BB	Jpmorgan Chas	-\$3,329,400	3,000,000	4.52	5.96%	4.67	7.900%	\$349,575.00	110.980	115.46	\$ 484,110
10-May-11	Perpetual	BB+	Bank Of Ameris	-\$3,269,100	3,000,000	4.35	6.51%	5.50	8.125%	\$359,531.25	108.970	112.37	\$ 461,561
2-Oct-12	15-May-2018	CCC+	lpayment Inc	-\$445,000	500,000	3.79	13.06%	13.39	10.250%	\$4,128.47	89.000	88.00	\$ (872)
2-Oct-12	01-Jun-2019	B-	Kindred Health	-\$394,250	1,000,000	4.83	8.33%	8.27	8.250%	\$6,645.83	99.625	99.87	\$ 9,086

Weighted Avg: 6.63%

Open Fixed Income Mark-to-Market \$ 1,056,423

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		Mentor CLN	-\$1,500,000	1,500,000	100.00	6.200%	100.00	\$53,216.67	100.00	98.500	\$ 30,712
7-Jun-12	21-Jun-13	20%	AAPL	-\$3,000,000	3,000,000	571.72	18.00%	595.32	\$144,000.00	100.00	104.13	\$ 144,000

Open Notes Mark-to-Market \$ 174,717

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-2014	CCC	Wama 2008-AV3	-\$1,125,621	2,592,800	1,860,613	2.579%	\$30,165.05	\$12,151.51	60.50	62.000	\$ 51,976
2-Aug-12	Prime	25-Oct-2035	CC	Wimbs 2005-9 B	-\$1,697,599	6,200,000	5,682,340	5.415%	\$5,735.56	29.88	29.88	32.676	\$ 163,184
7-May-12	Prime	25-Mar-2037		Chase 2007-A1	-\$682,631	1,000,000	869,594	5.357%	\$58,876.94	\$12,303.95	76.50	82.270	\$ 59,896

Open Mortgages Mark-to-Market \$ 275,056

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	483,799	\$3,500,000.00	USD	6.48%	Funds	\$8.3501	\$8.15	\$ 442,958

Open Mutual Funds Mark-to-Market \$ 442,958

2011 Year End Open MTM	\$ (793,825)
Current Open Positions MTM	\$ 1,989,154
YTD 2012 Change in open MTM	\$ 2,782,979
2012 Closed positions Gain/Loss	\$ 438,977
2012 Net Performance	\$ 3,211,956
2011 Net Performance	\$ (793,825)
Performance since Inception	\$ 2,418,131

"J.P. Morgan Private Bank" is the marketing name for the private banking business conducted by J.P. Morgan Chase & Co., and its subsidiaries worldwide. J.P. Morgan Chase Bank, N.A. and J.P. Morgan Trust Co., N.A. are members of the FDIC. J.P. Morgan Securities LLC (JPMS) is a member of the New York Stock Exchange and other national and regional exchanges. JPMS is the broker-dealer, member NASD, SIPC. In addition, JPMorgan Chase & Co. may operate various other broker-dealers or investment advisory entities.

The following is being provided for informational purposes only and/or in response to your request. Information contained in this message and any accompanying documentation, including but not limited to any research, market valuations, statements, confirmations, calculations or estimates, is believed to be reliable, but we do not warrant its completeness or accuracy. Opinions and estimates constitute our judgment and are subject to change without notice. Past performance is not indicative of future results. This material is not intended as an offer or solicitation for the purchase or sale of any financial instrument. The broker-dealer and/or its affiliates and employees may hold a position or act as market maker in the financial instruments of any issuer discussed herein or act as underwriter, placement agent, advisor or lender to such issuer. Valuations provided reflect price estimates on the date(s) specified. Please refer to your official statements/confirmations. We cannot guarantee that different prices would not be available elsewhere and suggests that several valuations from other sources be obtained for the purpose of making required calculations. Target prices and anticipated yields are based upon research materials and there can be no assurance that these prices or yields can be realized. The obligations and the securities sold, offered, or recommended, including mutual funds, are not deposits and are not obligations of, or endorsed or guaranteed by, any bank or thrift, nor are they insured by the FDIC or any governmental agency.

Please contact your J.P. Morgan Private Bank representative for further information or regarding any transaction. This information is for the sole use of the person to whom it is addressed, and may be privileged and confidential. Any use, distribution, or duplication by anyone other than the addressee is prohibited. If you receive this in error, please notify the sender immediately and return it by mail.

© 2012 JPMorgan Chase & Co.

HAZE TRUST



Global Investment Opportunities Group

J.P. Morgan Securities LLC

OTC Derivatives Position Summary

Prepared for The Maze Trust as of October 31, 2012

Current FX & Commodity rates		XAGUSD	32.255	XAUUSD	1720.6	GBPUSD	1.613	USDJPY	79.78
		XPTUSD	1568.95	XPDUSD	604.55	EURUSD	1.2958	USDBRL	2.0308
		USDCHF	0.9316	USDCAD	1	EURCHF	4.138	USDINR	53.8138

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	2.26	USD	7.000%	3-Apr-12	\$75,366.67	110.650	109.00	\$ 55,567
10-May-11	01-Dec-2016	B+ / A+	Sprint Nextel Co	-\$1,223,760	1,200,000	3.54	USD	6.000%	26-Jul-12	\$87,200.00	101.980	99.00	\$ 51,440

Closed Fixed Income Gain/Loss

\$ 157,274

"J.P. Morgan Private Bank" is the marketing name for the private banking business conducted by J.P. Morgan Chase & Co., and its subsidiaries worldwide. J.P. Morgan Chase Bank, N.A. and J.P. Morgan Trust Co., N.A. are members of the FDIC. J.P. Morgan Securities Inc. (JPMGI) is a member of the New York Stock Exchange and other national and regional exchanges. JPMGI is the broker-dealer, member NASD, SIPC. In addition, JPMorgan Chase & Co. may operate various other broker-dealers or investment advisory entities.

The following is being provided for informational purposes only and/or in response to your request. Information contained in this message and any accompanying documentation, including but not limited to any research, market valuations, statements, confirmations, calculations or estimates, is believed to be reliable, but we do not warrant its completeness or accuracy. Opinions and estimates constitute our judgment and are subject to change without notice. Past performance is not indicative of future results. This material is not intended as an offer or solicitation for the purchase or sale of any financial instrument. The broker-dealer and/or their affiliates and employees may hold a position or act as market maker in the financial instruments of any issuer discussed herein or act as underwriter, placement agent, advisor or lender to such issuer. Valuations provided reflect price estimates on the date(s) specified.

Please refer to your official statement confirmation. We cannot guarantee that different prices would not be available elsewhere and suggest that several valuations from other sources be obtained for the purpose of making required calculations. Target prices and anticipated yields are based upon research materials and there can be no assurance that these prices or yields can be realized. The obligations and the securities sold, offered, or recommended, including mutual funds, are not deposits and are not obligations of, or endorsed or guaranteed by, any bank or thrift, nor are they insured by the FDIC or any governmental agency.

Please contact your J.P. Morgan Private Bank representative for further information or regarding any transaction.

This information is for the sole use of the person to whom it is addressed, and may be privileged and confidential. Any use, distribution, or duplication by anyone other than the addressee is prohibited. If you receive this in error, please notify the sender immediately and return it by mail.

© 2012 JPMorgan Chase & Co.



Global Investment Opportunities Group
OTC Derivatives Position Summary
 Prepared for The Haze Trust as of October 31, 2012

J.P. Morgan Securities LLC

Current FX & Commodity rates		XAGUSD	32.255	XAUUSD	1720.6	GBPUSD	1.613	USDJPY	79.78
		XPTUSD	1568.95	XPDUSD	604.55	EURUSD	1.2958	USDBRL	2.0308
		USDCHF	0.9316	USDCAD	1	EURPLN	4.138	USDINR	53.8138

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	-\$1,000,000	3,000,000	USD	10.600%	31-May-12	100.00	\$ 110.60	\$ 318,000
Equity Gain/Loss											\$ 318,000

"J.P. Morgan Private Bank" is the marketing name for the private banking business conducted by J.P. Morgan Chase & Co., and its subsidiaries worldwide. J.P. Morgan Chase Bank, N.A. and J.P. Morgan Trust Co., N.A. are members of the FDIC. J.P. Morgan Securities Inc. (JPMSI) is a member of the New York Stock Exchange and other national and regional exchanges. JPMSI is the broker-dealer, member NASD, SIPC. In addition, JPMorgan Chase & Co. may operate various other broker-dealers or investment advisory entities.

The following is being provided for informational purposes only and/or in response to your request. Information contained in this message and any accompanying documentation, including but not limited to any research, market valuations, statements, confirmations, calculations or estimates, is believed to be reliable, but we do not warrant its completeness or accuracy. Opinions and estimates constitute our judgment and are subject to change without notice. Past performance is not indicative of future results. This material is not intended as an offer or solicitation for the purchase or sale of any financial instrument. The broker-dealer and/or their affiliates and employees may hold a position or act as market maker in the financial instruments of any issuer discussed herein or act as underwriter, placement agent, advisor or lender to such issuer. Valuations provided reflect price estimates on the date(s) specified.

Please refer to your official statement for confirmation. We cannot guarantee that different prices would not be available elsewhere and suggests that several valuations from other sources be obtained for the purpose of making required calculations. Target prices and anticipated yields are based upon research materials and there can be no assurance that these prices or yields can be realized. The obligations and the securities sold, offered, or recommended, including mutual funds, are not deposits and are not obligations of, or endorsed or guaranteed by, any bank or thrift, nor are they insured by the FDIC or any governmental agency.

Please contact your J.P. Morgan Private Bank representative for further information or regarding any transaction.

This information is for the sole use of the person to whom it is addressed, and may be privileged and confidential. Any use, distribution, or duplication by anyone other than the addressee is prohibited. If you receive this in error, please notify the sender immediately and return it by mail.

© 2012 JPMorgan Chase & Co.