



**Global Investment Opportunities Group**  
**Account Position and MTM Summary (Open Positions)**

J.P. Morgan Securities LLC.

Prepared for Southern Trust as of November 29, 2013

Current FX & Commodity rates		USDMXN	13.1133	XAUUSD	1252.44	GBPUSD	1.6362	USDJPY	102.430
		USDARS	6.141	USDZAR	10.1918	EURUSD	1.3582	USDBRL	2.3358
		USDNZD	1.2295	USDCAD	1.0615	USDTRY	2.021	USDNOK	6.1338
		USDCHF	0.9066						

**International Fixed Income** \* Intraday Pricing via Bloomberg

Trade Date	Maturity	Face Amount	Issue	S&P Rating	Currency	Coupon	Principal Cost (\$)	Market Value (\$)	Total Int. Accrued (\$)	Yield to Worst	Entry Price (Local)	Current Price (Local)	MTM
17-Sep-13	28-Oct-2015	2,000,000	Petroleos De Venezuela S	N/A	USD	5.000%	(\$1,800,000)	\$1,616,000	\$20,000	17.27%	90.00	\$80.80	(\$164,000)
<b>International Fixed Income MTM</b>							(\$1,800,000)	\$1,616,000	\$20,000				(\$164,000.00)

**Forward Contracts** \* Rates sourced intraday from Bloomberg

Trade Date	Value Date	Bought	Notional	Sold	Notional	Fix Date	Contract Spot	Contract Forward	Current Spot Rate	Current All-in Forward	MTM
20-Nov-13	6-Dec-13	USD	4,842,000	GBP	3,000,000	2-Dec-13	1.61422	1.614	1.63625	1.63622	(\$66,647)
20-Nov-13	6-Dec-13	USD	4,904,450	JPY	490,445,000	2-Dec-13	100.003	100	102.45500	102.45360	\$117,454
<b>Forward Contracts MTM</b>											\$50,807

**FX Options** \* MTM Modelled via Bloomberg

Trade Date	Expiration	Direction	Currency 1	Type	Currency 2 Notional	Strike	Currency 2	Type	Barrier Level	Original Premium (\$)	Current Premium (\$)	MTM
6-Aug-13	06-Feb-14	Sold	USD	Put	2,000,000	0.80	NZD	Call	KO @ .77	\$15,280	(\$39,507)	(\$24,227)
8-Aug-13	24-Jan-14	Sold	USD	Call	4,500,000	0.89	AUD	Put	WINDOW RKI @ .875 until 9/9/13	\$43,655	\$0	\$43,655
9-Aug-13	11-Feb-14	Sold	CAD	Call	4,500,000	1.02	USD	Put		\$58,500	(\$2,860)	\$55,640
3-Sep-13	06-Feb-14	Sold	USD	Put	3,000,000	0.92	AUD	Call	WINDOW KI @ .923 until 9/13/13	\$11,040	(\$25,505)	(\$14,465)
11-Sep-13	06-Feb-14	Sold	JPY	Put	2,000,000	102.00	USD	Call	KI @ 106	\$37,400	(\$31,505)	\$5,895
23-Sep-13	06-Feb-14	Sold	USD	Put	3,000,000	0.95	AUD	Call	KI @ .98 & KO @ .902	\$35,857	(\$1,476)	\$34,381
<b>FX Options MTM</b>										\$201,721	(\$100,853)	\$100,878

MTM Snapshot	Open MTM	2013 Closed P/L	Open MTM + 2013 Closed P/L	Performance Snapshot	
EQ / LO	\$0	\$4,829	\$4,829	<b>2012 EOY Open MTM</b> <b>Current Open MTM</b>	
FI / SP	(\$164,000)	(\$36,203)	(\$200,203)		<b>\$0</b> <b>(\$12,315)</b>
Repo	\$0	\$0	\$0	<b>YTD Change in Open MTM</b> <b>2013 Closed P/L</b>	
MF / ST	\$0	\$0	\$0		<b>(\$12,315)</b> <b>(\$373,597)</b>
Derivative	\$151,685	(\$342,223)	(\$190,538)	<b>2013 Net Performance</b>	
Alternative	\$0	\$0	\$0		<b>(\$385,911)</b>
Other / Miscellaneous	\$0	\$0	\$0		
<b>Totals</b>	<b>(\$12,315)</b>	<b>(\$373,597)</b>	<b>(\$385,911)</b>		

**Equity**

Trade Date	Symbol	Shares	Company	Currency	Industry	Dividend Yield	Cost Basis (\$)	Market Value (\$)	Closing Date	Entry Price (Local)	Closing Price (Local)	P/L
19-Mar-13	HEP	4,000	Holly Energy Partners Lp	USD	Energy	6.27%	(\$163,200)	\$160,101	19-Mar-13	40.80	40.03	(\$3,099)
20-Mar-13	MCCN	900	Model Nc Inc	USD	Technology	0.00%	(\$13,950)	\$18,234	20-Mar-13	15.50	20.26	\$4,284
20-Mar-13	HE	4,000	Hawaiian Electric Inds	USD	Utilities	4.50%	(\$507,000)	\$507,398	20-Mar-13	26.75	26.85	\$398
21-Mar-13	EMTA	400	Enanta Pharmaceuticals Inc	USD	resumer, Non-cyclic	0.00%	(\$5,600)	\$6,324	21-Mar-13	14.00	15.81	\$724
22-Mar-13	GPX	3,000	Graphic Packaging Holding Co	USD	Industrial	0.00%	(\$21,000)	\$23,210	22-Mar-13	7.00	7.67	\$210
26-Mar-13	CLMT	3,000	Kalmar Specialty Products	USD	Energy	9.58%	(\$112,500)	\$111,178	26-Mar-13	37.50	37.06	(\$1,322)
28-Mar-13	TUMI	2,000	Tumi Holdings Inc	USD	resumer, Non-cyclic	0.00%	(\$42,200)	\$43,899	28-Mar-13	21.10	20.95	(\$151)
3-Apr-13	ARCC	3,500	Ares Capital Corp	USD	Financial	8.27%	(\$61,635)	\$63,214	3-Apr-13	17.81	17.80	(\$121)

Equity P/L

Equity Syndicate P/L

**Listed Options**

Trade Date	Symbol	Contracts	Type	Expiration Date	Strike	OTM	Cost Basis (\$)	Market Value (\$)	Closing Date	Initial Premium	Closing Premium	P/L
26-Jul-13	GLL US	(1)	Put	1/18/2014	90	OTM	\$91	(\$920)	\$96.95	\$9.91	\$9.26	\$65
26-Jul-13	GLL US	(9)	Put	1/18/2014	91	OTM	\$9,423	(\$8,874)	\$96.95	\$16.47	\$9.86	\$549
26-Jul-13	GLL US	(10)	Put	1/18/2014	91	OTM	\$10,470	(\$8,000)	\$96.95	\$10.47	\$8.06	\$2,410
27-Sep-13	VIX	10	Call	10/16/2013	16	OTM	(\$955)	\$2,290	\$13.70	\$0.96	\$2.29	\$1,335

Listed Options P/L

**Structured Notes**

Trade Date	Maturity	Face Amount	Long Description	Cost Basis (\$)	Market Value (\$)	Interest Received	Closing Date	Entry Price (\$)	Closing Price (\$)	P/L
13-Mar-13	27-Mar-14	1,000,000	HSBC BRL Stop Up - 85% Barrier - 5% Cap - 28.5% Mertrn, Initial Strike 1.9619	(\$1,000,000)	NA	\$0		\$100.00	TRANSFERRED OUT	NA
5-Apr-13	21-Apr-14	1,000,000	HSBC BRL Stop Up - 85% Barrier - 5% Cap - 28.5% Mertrn, Initial Strike 2.0035	(\$1,000,000)	NA	\$0		\$100.00	TRANSFERRED OUT	NA

Structured Notes P/L

**International Fixed Income**

Trade Date	Maturity	Face Amount	Issue	S&P Rating	Currency	Coupon	Principal Cost (\$)	Market Value (\$)	Total Int. Accrued (\$)	Closing Date	Entry Price (Local)	Closing Price (Local)	P/L
28-Feb-13	02-Nov-2017	1,000,000	Petroleos De Venezuela S	B	USD	8.500%	(\$1,000,000)	\$92,500	\$45,097	14.81%	100.00	\$93.25	(\$22,403)
8-Mar-13	02-Nov-2017	1,000,000	Petroleos De Venezuela S	B	USD	8.500%	(\$985,000)	\$92,500	\$45,097	14.81%	98.50	\$93.25	(\$7,403)

International Fixed Income P/L

**Listed Preferreds**

Trade Date	Maturity	Shares	Company	S&P Rating	Par Amount	Coupon	Principal Cost (\$)	Market Value (\$)	Dividends Received (\$)	Closing Date	Entry Price (Local)	Closing Price (Local)	P/L
15-Mar-13	Perpetual	45,000	Wells Fargo & Company	BBB+	\$25.00	5.25%	(\$1,125,000)	\$1,121,825		28-Mar-13	25.00	24.93	(\$1,175)
19-Mar-13	Perpetual	40,000	Citigroup Inc	BB	\$25.00	5.80%	(\$1,000,000)	\$966,778		3-Apr-13	25.00	24.92	(\$3,222)
11-Jun-13	Perpetual	57,000	Ally Financial Inc	CCC+ /+	\$25.00	8.50%	(\$1,485,980)	NA		5.53%	26.14	TRANSFERRED OUT	NA

Listed Preferreds P/L

Listed Preferreds Syndicate P/L

**Forward Contracts**

Trade Date	Value Date	Bought	Notional	Sold	Notional	Fix Date	Contract Spot	Contract Forward	Closing Date	Closing Rate	P/L
23-Jul-13	25-Jul-13	USD	1,518,070	NZD	1,900,000	24-Jul-13	0.79930	0.7993	24-Jul-13	0.80015	(\$1,615)
24-Jul-13	25-Jul-13	USD	1,521,390	NZD	1,900,000	24-Jul-13	0.80190	0.801	24-Jul-13	0.80015	\$1,615
20-Aug-13	22-Aug-13	USD	3,917,029	JPY	381,342,000	2-Aug-13	97.34000	97.34	20-Aug-13	97.78000	\$17,829
2-Aug-13	26-Aug-13	USD	395,850	NZD	500,000	25-Aug-13	0.79300	0.7917	22-Aug-13	0.78245	\$4,125
21-Aug-13	26-Aug-13	USD	1,573,186	NZD	2,000,000	25-Aug-13	0.78059	0.78053	22-Aug-13	0.78245	\$6,286
21-Aug-13	26-Aug-13	USD	1,795,236	AUD	2,000,000	25-Aug-13	0.89962	0.899618	22-Aug-13	0.90150	(\$3,764)
28-Aug-13	30-Aug-13	USD	1,554,600	NZD	2,000,000	28-Aug-13	0.77730	0.7773	28-Aug-13	0.77720	\$200
28-Aug-13	30-Aug-13	USD	894,309	AUD	1,000,000	28-Aug-13	0.89430	0.8943	28-Aug-13	0.89420	\$100
28-Aug-13	3-Sep-13	USD	777,095	NZD	1,000,000	30-Aug-13	0.77730	0.777095	28-Aug-13	0.77809	(\$995)
22-Aug-13	3-Sep-13	USD	1,957,500	NZD	2,500,000	30-Aug-13	0.78390	0.783	28-Aug-13	0.77809	\$12,275
22-Aug-13	3-Sep-13	USD	1,802,000	AUD	2,000,000	30-Aug-13	0.90100	0.901	28-Aug-13	0.89437	\$13,280
22-Aug-13	3-Sep-13	USD	1,555,213	GBP	1,000,000	30-Aug-13	1.55950	1.559213	28-Aug-13	1.54928	\$9,933
21-Aug-13	23-Sep-13	GBP	1,000,000	USD	1,563,633	10-Sep-13	1.56400	1.56333	28-Aug-13	1.54900	(\$14,633)
29-Aug-13	9-Sep-13	USD	1,788,000	AUD	2,000,000	5-Sep-13	0.89437	0.894	4-Sep-13	0.91714	(\$46,280)
29-Aug-13	11-Sep-13	USD	1,834,000	AUD	2,000,000	7-Sep-13	0.91714	0.917	10-Sep-13	0.93103	(\$28,050)
10-Sep-13	27-Sep-13	USD	936,000	AUD	1,000,000	23-Sep-13	0.93193	0.93	13-Sep-13	0.92190	\$8,100
29-Aug-13	23-Sep-13	USD	2,719,500	NZD	3,500,000	19-Sep-13	0.77809	0.777	18-Sep-13	0.83005	(\$188,475)
10-Sep-13	27-Sep-13	USD	936,000	AUD	1,000,000	23-Sep-13	0.93193	0.93	18-Sep-13	0.94429	(\$14,290)
18-Sep-13	25-Sep-13	GBP	2,000,000	USD	3,210,280	21-Sep-13	1.60514	1.60514	19-Sep-13	1.60710	\$3,991
18-Sep-13	27-Sep-13	AUD	1,000,000	USD	944,200	23-Sep-13	0.94429	0.94429	19-Sep-13	0.94020	\$4,710
19-Sep-13	23-Sep-13	USD	838,000	NZD	1,000,000	19-Sep-13	0.83900	0.839	19-Sep-13	0.83760	\$1,400
19-Sep-13	23-Sep-13	USD	838,000	NZD	1,000,000	19-Sep-13	0.83900	0.839	19-Sep-13	0.83780	\$1,200
18-Sep-13	25-Sep-13	NZD	500,000	USD	415,373	21-Sep-13	0.83075	0.830746	20-Sep-13	0.83030	\$2,777
18-Sep-13	25-Sep-13	NZD	500,000	USD	418,198	21-Sep-13	0.83080	0.830796	20-Sep-13	0.83030	(\$248)
19-Sep-13	25-Sep-13	USD	838,500	NZD	1,000,000	21-Sep-13	0.83950	0.8395	20-Sep-13	0.83660	\$2,900

19-Sep-13	23-Sep-13	USD	3,206,000	GBP	2,000,000	19-Sep-13	1.60300	1.603	20-Sep-13	1.60060	\$4,800
20-Sep-13	25-Sep-13	USD	3,200,800	GBP	2,000,000	20-Sep-13	1.60340	1.6034	23-Sep-13	1.60590	(\$11,088)
20-Sep-13	23-Sep-13	AUD	1,000,000	USD	941,300	20-Sep-13	0.94130	0.9413	23-Sep-13	0.94300	\$1,700
20-Sep-13	25-Sep-13	USD	941,000	AUD	1,000,000	20-Sep-13	0.94130	0.941	23-Sep-13	0.94313	(\$2,130)
27-Sep-13	8-Oct-13	AUD	2,000,000	USD	1,863,750	4-Oct-13	0.93230	0.931875	1-Oct-13	0.93310	\$2,450
30-Sep-13	8-Oct-13	NZD	2,000,000	USD	1,650,150	4-Oct-13	0.82540	0.825075	1-Oct-13	0.83120	\$1,586
30-Sep-13	8-Oct-13	GBP	2,000,000	USD	3,239,043	4-Oct-13	1.61960	1.6195214	1-Oct-13	1.62040	\$1,774
30-Sep-13	8-Oct-13	NZD	1,000,000	USD	832,075	4-Oct-13	0.83240	0.832075	3-Oct-13	0.83410	\$1,575
30-Sep-13	8-Oct-13	NZD	1,000,000	USD	832,075	4-Oct-13	0.83240	0.832075	3-Oct-13	0.83030	(\$1,730)
30-Sep-13	8-Oct-13	GBP	2,000,000	USD	3,229,643	4-Oct-13	1.61490	1.6148214	3-Oct-13	1.61570	\$9,857
4-Oct-13	22-Oct-13	GBP	2,000,000	USD	3,225,460	18-Oct-13	1.61273	1.61273	4-Oct-13	1.60130	(\$22,868)
4-Oct-13	22-Oct-13	AUD	2,000,000	USD	1,886,260	18-Oct-13	0.94313	0.94313	8-Oct-13	0.94670	\$7,140
7-Oct-13	11-Oct-13	USD	3,212,520	GBP	2,000,000	7-Oct-13	1.60950	1.60646	8-Oct-13	1.60590	\$7,120
4-Oct-13	22-Oct-13	GBP	2,000,000	USD	3,209,500	18-Oct-13	1.60475	1.60475	9-Oct-13	1.60934	\$9,180
10-Oct-13	15-Oct-13	AUD	1,250,000	USD	1,176,875	11-Oct-13	0.9415	0.9415	10-Oct-13	0.94590	\$5,590
10-Oct-13	15-Oct-13	NZD	1,000,000	USD	827,300	11-Oct-13	0.8273	0.8273	10-Oct-13	0.82930	\$2,000
11-Oct-13	16-Oct-13	AUD	3,000,000	USD	2,838,480	12-Oct-13	0.94616	0.94616	10-Oct-13	0.94150	(\$13,988)
4-Oct-13	22-Oct-13	NZD	2,000,000	USD	1,664,300	18-Oct-13	0.83215	0.83215	11-Oct-13	0.83207	(\$140)
9-Oct-13	11-Oct-13	USD	1,275,440	GBP	800,600	9-Oct-13	1.5943	1.5943	11-Oct-13	1.59700	(\$2,160)
15-Oct-13	17-Oct-13	USD	2,858,400	AUD	3,000,000	13-Oct-13	0.9528	0.9528	16-Oct-13	0.95120	\$4,800
16-Oct-13	18-Oct-13	USD	1,679,200	NZD	2,000,000	14-Oct-13	0.8396	0.8396	16-Oct-13	0.84380	(\$8,400)
14-Oct-13	22-Oct-13	AUD	3,000,000	USD	2,823,450	18-Oct-13	0.9415	0.9415	18-Oct-13	0.96640	\$75,750
14-Oct-13	22-Oct-13	AUD	3,000,000	USD	2,823,450	18-Oct-13	0.9415	0.9415	18-Oct-13	0.96640	\$75,750
18-Oct-13	22-Oct-13	AUD	2,000,000	USD	1,933,400	18-Oct-13	0.9667	0.9667	18-Oct-13	0.96690	\$400
14-Oct-13	22-Oct-13	NZD	2,000,000	USD	1,657,780	18-Oct-13	0.82889	0.82889	18-Oct-13	0.84900	\$40,228
4-Oct-13	22-Oct-13	GBP	1,000,000	USD	1,602,000	18-Oct-13	1.602	1.602	18-Oct-13	1.59900	(\$1,070)
18-Oct-13	22-Oct-13	GBP	1,500,000	USD	2,425,500	18-Oct-13	1.617	1.617	18-Oct-13	1.59900	(\$27,628)
22-Oct-13	24-Oct-13	USD	848,900	NZD	1,000,000	20-Oct-13	0.8489	0.8489	23-Oct-13	0.85030	(\$1,400)
22-Oct-13	24-Oct-13	USD	1,933,800	AUD	2,000,000	20-Oct-13	0.9669	0.9669	23-Oct-13	0.96890	(\$4,000)
18-Oct-13	29-Oct-13	AUD	2,000,000	USD	1,932,000	25-Oct-13	0.9664	0.9664	24-Oct-13	0.96163	(\$8,276)
18-Oct-13	29-Oct-13	AUD	1,000,000	USD	966,000	25-Oct-13	0.9664	0.966	24-Oct-13	0.96443	(\$1,482)
18-Oct-13	29-Oct-13	AUD	2,000,000	USD	1,932,000	25-Oct-13	0.9664	0.966	25-Oct-13	0.95814	(\$16,948)
18-Oct-13	29-Oct-13	AUD	1,000,000	USD	966,000	25-Oct-13	0.9664	0.966	25-Oct-13	0.95814	(\$7,470)
24-Oct-13	29-Oct-13	USD	1,621,880	GBP	1,000,000	25-Oct-13	1.62188	1.62188	25-Oct-13	1.61718	\$4,700
18-Oct-13	29-Oct-13	USD	2,425,350	GBP	1,500,000	25-Oct-13	1.617	1.6169	25-Oct-13	1.61718	(\$428)
25-Oct-13	31-Oct-13	NZD	2,000,000	USD	1,697,300	27-Oct-13	0.849	0.84865	25-Oct-13	0.82850	(\$20,561)
25-Oct-13	8-Nov-13	NZD	1,000,000	USD	828,000	4-Nov-13	0.8285	0.828	28-Oct-13	0.82950	\$1,500
25-Oct-13	8-Nov-13	AUD	1,000,000	USD	957,540	4-Nov-13	0.95814	0.95754	28-Oct-13	0.95950	\$1,960
25-Oct-13	8-Nov-13	NZD	1,000,000	USD	828,000	4-Nov-13	0.8285	0.828	29-Oct-13	0.82406	(\$3,940)
25-Oct-13	8-Nov-13	AUD	1,000,000	USD	957,540	4-Nov-13	0.95814	0.95754	29-Oct-13	0.94957	(\$7,970)
1-Nov-13	5-Nov-13	GBP	2,000,000	USD	3,196,000	1-Nov-13	1.598	1.598	1-Nov-13	1.59460	(\$6,977)
25-Oct-13	8-Nov-13	USD	4,042,500	GBP	2,500,000	4-Nov-13	1.6178	1.617	7-Nov-13	1.60940	\$19,680
1-Nov-13	8-Nov-13	USD	797,275	GBP	500,000	4-Nov-13	1.59455	1.59455	7-Nov-13	1.60940	(\$7,425)
29-Oct-13	8-Nov-13	USD	3,000,000	JPY	293,967,000	4-Nov-13	97.889	97.889	7-Nov-13	97.87630	(\$389)
31-Oct-13	8-Nov-13	USD	2,000,000	JPY	196,778,000	4-Nov-13	98.389	98.389	7-Nov-13	97.87630	(\$10,478)
7-Nov-13	22-Nov-13	USD	4,827,660	GBP	3,000,000	18-Nov-13	1.6094	1.60922	20-Nov-13	1.61422	(\$15,000)
7-Nov-13	22-Nov-13	USD	5,010,968	JPY	490,445,000	18-Nov-13	97.8763	97.8763	20-Nov-13	100.00000	\$706,665

Forward Contracts P/L

5 (34,476)

FX Options

Trade Date	Expiration	Direction	Currency 1	Type	Currency 2	Notional	Strike	Currency 2	Type	Closing Date	Original Premium (\$)	Closing Premium (\$)	P/L	
25-Jul-13	24-Oct-13	Sold	USD	Call	NZD	2,000,000	0.80	NZD	Put	KO @ 84	8/1/2013	\$28,880	(\$55,400)	(\$26,520)
26-Jul-13	25-Aug-13	Bought	USD	Put	NZD	2,000,000	0.78	NZD	Call		8/2/2013	(\$12,246)	\$17,160	\$4,914
26-Jul-13	24-Jan-14	Sold	CAD	Call	USD	10,000,000	1.02	USD	Put	KI @ 1.005 & KO @ 1.055	8/7/2013	\$91,000	(\$40,000)	\$42,000
26-Jul-13	26-Aug-13	Bought	USD	Put	NZD	3,000,000	0.78	NZD	Call		8/23/2013	(\$18,369)	\$18,413	(\$7,956)
6-Aug-13	06-Feb-14	Sold	JPY	Call	USD	3,000,000	95.00	USD	Put	KO @ 99.35	9/2/2013	\$28,200	\$0	\$28,200
25-Jul-13	24-Oct-13	Sold	USD	Call	NZD	3,000,000	0.80	NZD	Put	KO @ 84	9/9/2013	\$43,320	(\$36,600)	\$6,720
10-Sep-13	23-Jan-14	Sold	USD	Call	NZD	5,000,000	0.79	NZD	Put	KI @ .75	9/19/2013	\$78,144	(\$45,030)	\$33,114
3-Sep-13	06-Feb-14	Sold	USD	Put	AUD	2,000,000	0.92	AUD	Call	WVDOO KO @ 923 until 9/13/13	9/23/2013	\$7,360	(\$67,409)	(\$60,049)
7-Aug-13	06-Feb-14	Sold	USD	Put	GBP	2,000,000	1.57	GBP	Call	KNOCED IN @ 1.585 & KO @ 1.52	9/26/2013	\$19,939	(\$94,385)	(\$74,446)
23-Sep-13	06-Feb-14	Bought	USD	Put	GBP	2,000,000	1.57	GBP	Call		9/26/2013	(\$98,744)	\$98,716	(\$49)
23-Sep-13	06-Feb-14	Sold	USD	Put	GBP	3,000,000	1.60	GBP	Call	KI @ 1.645 & KO @ 1.575	10/4/2013	\$58,354	(\$63,640)	(\$5,286)
10-Sep-13	24-Jan-14	Sold	USD	Call	AUD	5,000,000	0.89	AUD	Put	KI @ .84	10/7/2013	\$51,100	(\$11,598)	\$17,502
7-Aug-13	06-Feb-14	Sold	USD	Put	GBP	3,000,000	1.57	GBP	Call	KNOCED IN @ 1.585 & KO @ 1.52	10/9/2013	\$29,969	(\$119,163)	(\$89,255)
29-Jul-13	29-Jan-14	Sold	JPY	Call	USD	5,000,000	95.00	USD	Put	KI @ 94 & KO @ 101	10/9/2013	\$71,250	(\$67,000)	\$4,250
24-Jul-13	23-Jan-14	Sold	USD	Put	NZD	5,000,000	0.82	NZD	Call	KI @ 845 & KO @ 768	10/9/2013	\$41,000	(\$108,855)	(\$67,855)
24-Jul-13	24-Jan-14	Sold	USD	Put	AUD	5,000,000	0.94	AUD	Call	KI @ 96 & KO @ 88	10/9/2013	\$48,175	(\$92,120)	(\$43,945)
24-Jul-13	23-Jan-14	Sold	USD	Put	NZD	5,000,000	0.82	NZD	Call	KI @ 845 & KO @ 768	10/10/2013	\$41,000	(\$97,170)	(\$56,170)
24-Jul-13	24-Jan-14	Sold	USD	Put	AUD	5,000,000	0.94	AUD	Call	KI @ 96 & KO @ 88	10/10/2013	\$48,175	(\$92,720)	(\$44,545)
23-Sep-13	06-Feb-14	Sold	USD	Put	AUD	2,000,000	0.95	AUD	Call	KI @ 98 & KO @ 902	10/17/2013	\$23,965	(\$32,490)	(\$8,525)
11-Sep-13	06-Feb-14	Sold	JPY	Put	USD	3,000,000	102.00	USD	Call	KI @ 105	11/1/2013	\$26,100	(\$20,400)	\$26,700
23-Sep-13	06-Feb-14	Sold	USD	Call	GBP	3,000,000	1.58	GBP	Put	KI @ 1.63 & KO @ 1.55	11/13/2013	\$33,895	(\$39,342)	(\$5,447)

FX Options P/L

1309,747

Total 2013 P/L

5373,997



## Global Investment Opportunities Group Account Position and P/L Summary (Disclaimer)

J.P. Morgan Securities LLC.

Prepared for Southern Trust as of November 29, 2013

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