



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

J.P. Morgan Securities LLC.

Prepared for Southern Trust as of June 28, 2013

Current FX & Commodity rates	USDMXN	13.0144	XAUUSD	1200.9	GBPUSD	1.5258	USDJPY	98.420
	USDARS	5.3765	USDZAR	9.9387	EURUSD	1.3037	USDBRL	2.1989
	USDCHF	0.9453	USDCAD	1.0479	USDTRY	1.920	USDNOK	6.0463

Structured Notes * Manual Pricing via JPMorgan Investment Bank as of prior day

Trade Date	Maturity	Face Amount	Long Description	Cost Basis (\$)	Market Value (\$)	Interest Received	Entry Price (\$)	Current Price (\$)	MTM
13-Mar-13	27-Mar-14	1,000,000	HSBC BRL Step Up - 85% Barrier - 5% Cpn - 28.5% Mxtrn, Initial Strike 1.9619	(\$1,000,000)	\$840,400	\$0	\$100.00	\$84.04	(\$159,600)
5-Apr-13	21-Apr-14	1,000,000	HSBC BRL Step Up - 85% Barrier - 5% Cpn - 28.5% Mxtrn, Initial Strike 2.0035	(\$1,000,000)	\$861,800	\$0	\$100.00	\$86.18	(\$138,200)
Structured Notes MTM				(\$2,000,000)	\$1,702,200	\$0			(\$297,800.00)

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
28-Feb-13	02-Nov-2017	1,000,000	Petroleos De Venezuela 5	B	USD	8.500%	(\$1,000,000)	\$910,000	\$27,861	11.17%	100.00	91.00	(\$62,139)
8-Mar-13	02-Nov-2017	1,000,000	Petroleos De Venezuela 5	B	USD	8.500%	(\$985,000)	\$910,000	\$25,972	11.17%	98.50	91.00	(\$49,028)
International Fixed Income MTM							(\$1,985,000)	\$1,820,000	\$53,833				(\$111,166.67)

Listed Preferreds

Trade Date	Maturity	Shares	Company	S&P Rating	Par Amount	Coupon	Principal Cost (\$)	Market Value (\$)	Dividends Received (\$)	Yield to Worst	Entry Price (Local)	Current Price (Local)	MTM
11-Jun-13	Perpetual	57,000	Ally Financial Inc	CCC+/*	\$25.00	8.50%	(\$1,489,980)	\$1,474,020	\$0	6.73%	26.14	25.86	(\$15,960)
Listed Preferreds MTM							(\$1,489,980)	\$1,474,020	\$0				\$ (15,960)

MTM Snapshot	Open MTM	2013 Closed P/L	Open MTM + 2013 Closed P/L	Performance Snapshot
EQ / LO	\$0	\$471	\$471	2012 EOY Open MTM
FI / SP	(\$424,927)	(\$6,398)	(\$431,324)	
Repo	\$0	\$0	\$0	Current Open MTM
MF / ST	\$0	\$0	\$0	(\$424,927)
Derivative	\$0	\$0	\$0	YTD Change in Open MTM
Alternative	\$0	\$0	\$0	(\$424,927)
Other / Miscellaneous	\$0	\$0	\$0	2013 Closed P/L
Totals	(\$424,927)	(\$5,927)	(\$430,853)	2013 Net Performance
				(\$430,853)

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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	5.02%	(\$163,200)	\$160,101	19-Mar-13	40.80	40.03	(\$3,099)
20-Mar-13	MODN	900	Model N 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	4.90%	(\$107,000)	\$107,398	20-Mar-13	26.75	26.85	\$398
21-Mar-13	ENTA	400	Enanta Pharmaceuticals Inc	USD	Consumer, Non-cyclic	0.00%	(\$5,600)	\$6,324	21-Mar-13	14.00	15.81	\$724
22-Mar-13	GPK	3,000	Graphic Packaging Holding Co	USD	Industrial	0.00%	(\$21,000)	\$21,210	22-Mar-13	7.00	7.07	\$210
26-Mar-13	CLMT	3,000	Calumet Specialty Products	USD	Energy	7.48%	(\$112,500)	\$111,178	26-Mar-13	37.50	37.06	(\$1,322)
28-Mar-13	TUMI	2,000	Tumi Holdings Inc	USD	Consumer, Non-cyclic	0.00%	(\$42,200)	\$41,899	28-Mar-13	21.10	20.95	(\$301)
3-Apr-13	ARCC	3,500	Ares Capital Corp	USD	Financial	8.84%	(\$61,635)	\$61,214	3-Apr-13	17.61	17.49	(\$421)

Equity P/L

\$471

Equity Syndicate P/L

\$471

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	(\$3,175)
19-Mar-13	Perpetual	40,000	Citigroup Inc	BB	\$25.00	5.80%	(\$1,000,000)	\$996,778		3-Apr-13	25.00	24.92	(\$3,222)

Listed Preferreds P/L

(\$6,398)

Listed Preferreds Syndicate P/L

(\$6,398)

Total 2013 P/L

(\$5,927)

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