

Prepared for Financial Trust as of March 29, 2013

Current FX & Commodity rates	USDMXN	12.3127	XAUUSD	1597.5	GBPUSD	1.5199	USDJPY	94.170
	USDARS	5.1213	USDKRW	1111.35	EURUSD	1.2818	USDBRL	2.0217
	USDOCHF	0.949	USDCAD	1.0176	USDTRY	1.810	USDNOK	5.8476

**Equity** \* Intraday Pricing via Bloomberg

Trade Date	Symbol	Shares	Company	Currency	Industry	Dividend Yield	Cost Basis (\$)	Market Value (\$)	Entry Price (Local)	Current Price (Local)	MTM
11-Oct-11	TEF	(1,500)	Telefonica Sa-Spon Adr	USD	Communications	0.00%	\$30,080	(\$20,265)	20.05	13.51	\$9,815
15-Jun-12	TEF	(39)	Telefonica Sa-Spon Adr	USD	Communications	0.00%	\$488	(\$527)	12.52	13.51	(\$39)
24-Jan-13	ARIA	9,000	Ariad Pharmaceuticals Inc	USD	insumer, Non-cyclii	0.00%	(\$176,400)	\$162,720	19.60	18.08	(\$13,680)
14-Feb-12	ARIA	7,535	Ariad Pharmaceuticals Inc	USD	insumer, Non-cyclii	0.00%	(\$114,600)	\$136,233	15.21	18.08	\$21,633
24-Oct-12	DF	25,000	Dean Foods Co	USD	insumer, Non-cyclii	0.00%	(\$470,450)	\$453,250	18.82	18.13	(\$17,200)
12-Jul-10	DAG	50,000	Pwrshs Db Agri Double Long	USD	Funds	0.00%	(\$352,550)	\$481,505	7.05	9.63	\$128,955
17-May-12	FB	17,500	Facebook Inc-A	USD	Communications	0.00%	(\$665,000)	\$447,650	38.00	25.58	(\$217,350)
14-Feb-12	BIIB	2,095	Biogen Idec Inc	USD	insumer, Non-cyclii	0.00%	(\$250,455)	\$403,535	119.55	192.62	\$153,080

<b>Equity MTM</b>							(\$1,998,887)	\$2,064,101			\$65,213
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**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
8-Nov-12	22-Nov-13	1,000,000	Gs Note 11/22/13 Lnkd To Mxn Vs Usd 85%Barrier- 5% Atm Cpn-22.9%Mxtrn	(\$1,000,000)	\$1,107,560	\$0	\$100.00	\$110.76	\$107,560
9-Jan-13	24-Jan-14	1,000,000	Hsbc Ren Lnked To Cnh Vs Usd SXlev- 500%Maxtrn 01/09/13 Initial Strike:6.1995	(\$1,000,000)	\$985,600	\$0	\$100.00	\$98.56	(\$14,400)
14-Feb-13	20-Aug-14	1,000,000	MS Market Plus MRK 08/20/14 80% EKO Barrier - 3.5% CPN, Uncapped Initial Level - 2	(\$1,000,000)	\$1,048,550	\$0	\$100.00	\$104.86	\$48,550
5-Apr-12	16-Apr-15	1,500,000	Meritor CLN 6.200% CPN 04/16/2015 Dtd 04/16/2012	(\$1,500,000)	\$1,573,800	\$69,888	\$100.00	\$104.92	\$143,688

<b>Structured Notes MTM</b>							(\$4,500,000)	\$4,715,510	\$69,888		\$285,398
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**U.S. Fixed Income** \* Intraday Pricing via Bloomberg

Trade Date	Maturity	Face Amount	Issuer	S&P Rating	Next Call Date	Coupon	Principal Cost	Market Value	Total Int. Accrued	Yield to Worst	Entry Price	Current Price	MTM
22-Feb-12	15-Jan-2018	1,000,000	Nrg Energy Inc	BB-	N/A	7.625%	(\$1,001,500)	\$1,126,540	\$84,087	4.64%	\$100.15	\$112.65	\$209,127
22-Oct-12	01-Apr-2019	1,000,000	Headwaters Inc	B+	04/01/2015	7.625%	(\$1,035,000)	\$1,080,000	\$33,253	5.19%	\$103.50	\$108.00	\$78,253
22-Oct-12	15-May-2019	400,000	Earthlink Inc	B-	05/15/2015	8.875%	(\$414,000)	\$406,000	\$15,482	8.43%	\$103.50	\$101.50	\$7,482
23-Oct-12	15-May-2019	600,000	Earthlink Inc	B-	05/15/2015	8.875%	(\$619,500)	\$609,000	\$23,075	8.43%	\$103.25	\$101.50	\$12,575
1-Oct-12	01-Jun-2019	1,000,000	Kindred Healthcare Inc	B-	06/01/2014	8.250%	(\$996,250)	\$1,025,000	\$40,792	7.53%	\$99.63	\$102.50	\$69,542
8-Nov-12	01-Jun-2019	1,000,000	Kindred Healthcare Inc	B-	06/01/2014	8.250%	(\$970,000)	\$1,025,000	\$32,313	7.53%	\$97.00	\$102.50	\$87,312
24-Jan-13	15-Feb-2020	1,500,000	Servicemaster Company	B-	02/15/2015	8.000%	(\$1,595,625)	\$1,631,250	\$21,667	5.90%	\$106.38	\$108.75	\$57,292
25-Feb-13	15-Feb-2020	1,000,000	Servicemaster Company	B-	02/15/2015	8.000%	(\$1,070,000)	\$1,087,500	\$7,556	5.90%	\$107.00	\$108.75	\$25,056
15-Jun-11	Perpetual	2,500,000	Jpmorgan Chase & Co	BBB	04/30/2018	7.900%	(\$2,702,425)	\$2,888,225	\$353,306	4.45%	\$108.10	\$115.53	\$539,106
15-Jun-11	Perpetual	2,500,000	Jpmorgan Chase & Co	BBB	04/30/2018	7.900%	(\$2,702,425)	\$2,888,225	\$353,306	4.45%	\$108.10	\$115.53	\$539,106
10-Jan-11	Perpetual	2,000,000	Bank Of America Corp	BB+	05/15/2018	8.125%	(\$2,081,180)	\$2,267,650	\$360,660	5.12%	\$104.06	\$113.38	\$547,130
30-Jan-12	Perpetual	3,000,000	Southern Cal Edison	BBB-	02/01/2022	6.250%	(\$2,999,970)	\$3,353,085	\$218,229	4.61%	\$100.00	\$111.77	\$571,344
27-Jun-12	Perpetual	2,000,000	General Elec Cap Corp	AA-	06/15/2022	7.125%	(\$2,122,920)	\$2,396,000	\$107,667	4.47%	\$106.15	\$119.80	\$380,747

<b>U.S. Fixed Income MTM</b>							(\$20,310,795)	\$21,783,475	\$1,651,390				\$3,124,070
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Current FX & Commodity rates		USDMXN	12.3127	XAUUSD	1597.5	GBPUSD	1.5199	USDJPY	94.170
		USDARS	5.1213	USDKRW	1111.35	EURUSD	1.2818 <th>USDBRL</th> <td>2.0217</td>	USDBRL	2.0217
		USDCHE	0.949	USDCAD	1.0176	USDTRY	1.810	USDNOK	5.8476

**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
9-Oct-12	02-Nov-2017	500,000	Petroleos De Venezuela S	B+	USD	8.500%	(\$440,250)	\$487,500	\$20,069	9.18%	88.05	97.50	\$67,319
11-Oct-12	02-Nov-2017	1,000,000	Petroleos De Venezuela S	B+	USD	8.500%	(\$897,500)	\$975,000	\$39,667	9.18%	89.75	97.50	\$117,167
10-May-12	16-Dec-2021	1,500,000	Lloyds Tsb Bank Plc	BBB-	USD	9.875%	(\$1,627,500)	\$1,836,150	\$131,255	3.33%	108.50	122.41	\$339,905
23-Jan-13	05-Dec-2022	12,000,000	America Movil Sab De Cv	A-	MXN	6.450%	(\$1,004,417)	\$1,030,243	\$11,528	5.68%	105.75	105.68	\$37,355
26-Jan-12	15-Dec-2035	7,500,000	Republic Of Argentina	N/A	USD	0.000%	(\$1,038,750)	\$423,750	\$469,920		13.85	5.65	(\$145,080)
13-Oct-10	15-Dec-2035	10,000,000	Republic Of Argentina	N/A	ARS	0.000%	(\$318,000)	\$15,432	\$326,246		12.56	0.79	\$23,678

<b>International Fixed Income MTM</b>							(\$5,326,417)	\$4,768,075	\$998,685				\$440,344
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**Mortgage and Asset Backed** \* Manual Pricing via JPMorgan Investment Bank

Trade Date	Maturity	Original Face	Issue	S&P Rating	Next Call Date	Coupon	Principal Cost (\$)	Market Value (\$)	Total Princ+Int (\$)	Entry Price (Local)	Current Price (Local)	MTM
24-Jan-13	25-Aug-2029	9,551,000	Hmbt 2004-1 1M1	CCC	04/25/2013	1.104%	(\$562,273)	\$560,616	\$4,657	56.25	56.25	\$3,000
6-Feb-13	20-Dec-2032	5,701,000	Semt 11 B1	CCC	04/20/2013	1.658%	(\$781,919)	\$855,120	\$11,261	73.75	81.37	\$84,462
5-Nov-12	25-Nov-2032	1,750,000	Gmsl 2004-A B3	CCC	N/A	5.250%	(\$583,601)	\$481,061	\$64,815	80.50	71.61	(\$37,725)
23-Aug-12	25-Aug-2033	3,325,000	Cwhl 2003-26 B1		04/25/2013	5.336%	(\$1,231,222)	\$1,068,455	\$180,960	77.00	73.23	\$18,192
14-Nov-12	25-Apr-2035	10,000,000	Imm 2005-2 1M1	CCC	04/25/2013	0.849%	(\$1,165,890)	\$1,144,948	\$57,855	70.00	71.00	\$36,913
28-Nov-12	25-Feb-2037	8,180,000	Chase 2007-A1 2A4	CCC	08/25/2024	2.988%	(\$2,042,809)	\$1,880,598	\$172,027	88.50	88.00	\$9,816

<b>Mortgage and Asset Backed MTM</b>							(\$3,159,015)	\$2,965,252	\$467,204				\$114,658
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**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
18-Nov-10	12/01/2013	8,000	General Motors Co	N/A	\$50.00	4.75%	(\$400,000)	\$343,520	\$41,008	28.83%	50.00	42.94	(\$15,472)
9-Dec-10	12/01/2013	63,000	General Motors Co	N/A	\$50.00	4.75%	(\$3,185,973)	\$2,705,220	\$314,213	28.83%	50.57	42.94	(\$166,541)
15-Feb-13	02/01/2016	6,000	Cliffs Natural Resources	N/A	\$25.00	7.00%	(\$150,000)	\$112,020	\$1,021	19.38%	25.00	18.67	(\$36,959)
22-Feb-12	02/15/2040	80,000	Gmac Capital Trust I	CCC+	\$25.00	8.13%	(\$1,882,800)	\$2,175,992	\$166,111	5.22%	23.54	27.20	\$459,303
15-Jan-13	01/15/2073	25,000	Nextera Energy Capital	BBB	\$25.00	5.00%	(\$625,000)	\$619,250	\$5,122	5.04%	25.00	24.77	(\$628)
23-Jan-13	Perpetual	20,000	Sce Trust Ii	BBB-	\$25.00	5.10%	(\$500,000)	\$499,800	\$2,338	5.14%	25.00	24.99	\$2,137
3-Feb-12	Perpetual	46,600	Ally Financial Inc	CCC+	\$25.00	8.50%	(\$1,002,226)	\$1,247,948	\$92,698	6.35%	21.51	26.78	\$338,420
9-Feb-12	Perpetual	80,000	Ally Financial Inc	CCC+	\$25.00	8.50%	(\$1,780,000)	\$2,142,400	\$156,306	6.35%	22.25	26.78	\$518,706
17-Jan-13	Perpetual	27,000	Vornado Realty Trust	BBB-	\$25.00	5.40%	(\$675,000)	\$667,170	\$3,443	5.47%	25.00	24.71	(\$4,388)
24-Oct-12	Perpetual	40,000	Royal Bk Scotlnd Grp Plc	BB	\$25.00	7.25%	(\$951,600)	\$974,400	\$24,569	7.46%	23.79	24.36	\$47,369
7-Jan-13	Perpetual	40,000	Royal Bk Scotlnd Grp Plc	BB	\$25.00	7.25%	(\$977,600)	\$974,400	\$9,868	7.46%	24.44	24.36	\$6,668
14-Jan-13	Perpetual	40,000	Royal Bk Scotlnd Grp Plc	BB	\$25.00	7.25%	(\$995,200)	\$974,400	\$8,458	7.46%	24.88	24.36	(\$12,342)
5-Mar-13	Perpetual	15,000	Public Storage	BBB+	\$25.00	5.20%	(\$375,000)	\$373,800	\$0	5.23%	25.00	24.92	(\$1,200)

<b>Listed Preferreds MTM</b>							(\$13,500,399)	\$13,810,320	\$825,154				\$1,135,075
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Current FX & Commodity rates		USDMXN	12.3127	XAUUSD	1597.5	GBPUSD	1.5199	USDJPY	94.170
		USDARS	5.1213	USDKRW	1111.35	EURUSD	1.2818	USDBRL	2.0217
		USDCHE	0.949	USDCAD	1.0176	USDTRY	1.810	USDNOK	5.8476

**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
1-Feb-13	6-May-13	CHF	6,190,500	EUR	5,000,000	1-May-13	1.2391	1.2381	1.21659	1.21636	\$114,558
14-Mar-13	18-Jun-13	USD	5,000,000	KRW	5,581,750,000	14-Jun-13	1116.35	1116.35	1112.29000	1,114.39170	(\$8,786)
28-Mar-13	1-May-13	JPY	925,220,000	CAD	10,000,000	27-Apr-13	92.63	92.522	92.54450	92.46959	\$5,565

<b>Forward Contracts MTM</b>											<b>\$111,337</b>
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**FX Options** \* MTM Modelled via Bloomberg

Trade Date	Expiration	Direction	Currency 1	Type	Currency 2 Notional	Strike	Currency 2	Type	Barrier Type	Original Premium (\$)	Current Premium (\$)	MTM
8-Aug-12	08-Oct-13	Bought	JPY	Put	10,000,000	80.90	CAD	Call		(\$347,809)	\$1,257,147	\$909,338
8-Aug-12	08-Oct-13	Sold	JPY	Call	10,000,000	76.90	CAD	Put	Exp KI @ 69.65	\$347,809	\$0	\$347,809

<b>FX Options MTM</b>										<b>\$0</b>	<b>\$1,257,147</b>	<b>\$1,257,147</b>
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**Total Return Swaps**

Trade Date	Effective Date	Maturity Date	Underlying	Shares	Rate	Spread (bps)	Notional	Accrued Interest Paid	Entry Price (Local)	Dividends Earned	Current Price (Local)	MTM
31-Jan-13	3-Feb-13	5-Feb-14	Apple Inc	4,430	3mL	1.00%	\$2,017,023.30	(\$3,881)	\$455.31	\$0	442.66	(\$59,920)
18-Mar-13	18-Mar-13	20-Mar-14	Kospi Transport Equipmt	888,972	3mL	0.70%	\$1,999,999.37	(\$600)	2504.92	\$0	2,503.22	\$1,733

<b>Total Return Swaps MTM</b>							<b>\$4,017,023</b>	<b>(\$4,481)</b>		<b>\$0</b>		<b>(\$58,187)</b>
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MTM Snapshot	Open MTM	2013 Closed P/L	Open MTM + 2013 Closed P/L	Performance Snapshot	
<b>EQ / LO</b>	\$65,213	\$162,311	\$227,525	<b>2012 EOY Open MTM</b> <b>Current Open MTM</b>	
<b>FI / SP</b>	\$5,099,544	\$705,594	\$5,805,138		<b>\$5,685,137</b> <b>\$6,475,054</b>
<b>Repo</b>	\$0	\$0	\$0	<b>YTD Change in Open MTM</b> <b>2013 Closed P/L</b>	
<b>MF / ST</b>	\$0	\$0	\$0		<b>\$789,917</b> <b>(\$629,449)</b>
<b>Derivative</b>	\$1,310,297	(\$1,497,355)	(\$187,058)		
<b>Alternative</b>	\$0	\$0	\$0		
<b>Other / Miscellaneous</b>	\$0	\$0	\$0		
<b>Totals</b>	<b>\$6,475,054</b>	<b>(\$629,449)</b>	<b>\$5,845,605</b>	<b>2013 Net Performance</b> <b>\$160,468</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
8-Jan-13	CLMT	4,400	Calumet Specialty Products	USD	Energy	6.98%	(\$139,964)	\$137,452	8-Jan-13	31.81	31.24	(\$2,512)
8-Jan-13	SLRC	4,400	Solar Capital Ltd	USD	Financial	10.22%	(\$107,360)	\$105,688	8-Jan-13	24.40	24.02	(\$1,672)
8-Jan-13	TLLP	3,200	Tesoro Logistics Lp	USD	Energy	3.50%	(\$133,440)	\$134,909	9-Jan-13	41.70	42.16	\$1,469
15-Jan-13	USAC	6,000	Usa Compression Partners Lp	USD	Industrial	0.00%	(\$108,000)	\$106,260	15-Jan-13	18.00	17.71	(\$1,740)
16-Jan-13	ALNY	2,400	Alnylam Pharmaceuticals Inc	USD	Consumer, Non-cyclic	0.00%	(\$48,312)	\$50,040	16-Jan-13	20.13	20.85	\$1,728
16-Jan-13	ITMN	6,600	Intermune Inc	USD	Consumer, Non-cyclic	0.00%	(\$65,340)	\$66,125	16-Jan-13	9.90	10.02	\$785
17-Jan-13	AVEO	2,400	Aveo Pharmaceuticals Inc	USD	Consumer, Non-cyclic	0.00%	(\$18,000)	\$17,899	17-Jan-13	7.50	7.46	(\$101)
17-Jan-13	CVRR	1,800	Cvr Refining Lp	USD	Energy	0.00%	(\$45,000)	\$45,871	17-Jan-13	25.00	25.48	\$871
18-Jan-13	MCP	6,000	Molycorp Inc	USD	Basic Materials	0.00%	(\$114,000)	\$111,358	18-Jan-13	19.00	18.56	(\$2,643)
18-Jan-13	NCLH	1,600	Norwegian Cruise Line Holdir	USD	Consumer, Cyclical	0.00%	(\$30,400)	\$39,328	18-Jan-13	19.00	24.58	\$8,928
18-Jan-13	NTI	5,200	Northern Tier Energy Lp	USD	Energy	17.00%	(\$127,192)	\$126,149	18-Jan-13	24.46	24.26	(\$1,043)
14-Feb-13	ARIA	9,000	Ariad Pharmaceuticals Inc	USD	Consumer, Non-cyclic	0.00%	(\$136,878)	\$174,408	24-Jan-13	15.21	19.38	\$37,530
24-Jan-13	BPL	4,000	Buckeye Partners Lp	USD	Energy	6.79%	(\$210,160)	\$208,523	24-Jan-13	52.54	52.13	(\$1,637)
25-Jan-13	BFAM	500	Bright Horizons Family Solut	USD	Consumer, Non-cyclic	0.00%	(\$11,000)	\$13,758	25-Jan-13	22.00	27.52	\$2,758
25-Jan-13	MCP	2,500	Molycorp Inc	USD	Basic Materials	0.00%	(\$15,000)	\$17,400	25-Jan-13	6.00	6.96	\$2,400
29-Jan-13	PNY	6,500	Piedmont Natural Gas Co	USD	Utilities	3.77%	(\$208,000)	\$207,410	30-Jan-13	32.00	31.91	(\$590)
31-Jan-13	KERY	1,500	Keryx Biopharmaceuticals	USD	Consumer, Non-cyclic	0.00%	(\$12,735)	\$14,190	31-Jan-13	8.49	9.46	\$1,455
31-Jan-13	VNR	3,500	Vanguard Natural Resources	USD	Energy	8.55%	(\$97,475)	\$96,983	31-Jan-13	27.85	27.71	(\$492)
31-Jan-13	ZTS	25,000	Zoetis Inc	USD	Consumer, Non-cyclic	0.58%	(\$650,000)	\$786,482	1-Feb-13	26.00	31.46	\$136,482
1-Feb-13	CHSP	1,500	Chesapeake Lodging Trust	USD	Financial	4.18%	(\$31,125)	\$31,559	1-Feb-13	20.75	21.04	\$434
1-Feb-13	NMM	3,500	Navios Maritime Partners Lp	USD	Industrial	12.22%	(\$49,525)	\$48,859	1-Feb-13	14.15	13.96	(\$666)
5-Feb-13	EPD	4,000	Enterprise Products Partners	USD	Energy	4.38%	(\$218,240)	\$218,072	5-Feb-13	54.56	54.52	(\$168)
5-Feb-13	BCC	1,000	Boise Cascade Co	USD	Industrial	0.00%	(\$21,000)	\$25,269	6-Feb-13	21.00	25.27	\$4,269
7-Feb-13	BCC	3,500	Boise Cascade Co	USD	Industrial	0.00%	(\$69,510)	\$69,263	7-Feb-13	19.86	19.79	(\$247)
14-Feb-13	ARR	29,000	Armour Residential Reit Inc	USD	Financial	12.88%	(\$198,360)	\$193,141	14-Feb-13	6.84	6.66	(\$5,219)
15-Feb-13	CLF	3,000	Cliffs Natural Resources Inc	USD	Basic Materials	3.16%	(\$87,000)	\$89,148	15-Feb-13	29.00	29.72	\$2,148
15-Feb-13	NLSN	8,000	Nielsen Holdings Nv	USD	Communications	1.79%	(\$260,400)	\$260,654	15-Feb-13	32.55	32.58	\$254
15-Feb-13	PXD	1,000	Pioneer Natural Resources Co	USD	Energy	0.06%	(\$128,000)	\$130,328	15-Feb-13	128.00	130.33	\$2,328
21-Feb-13	KORS	20,000	Michael Kors Holdings Ltd	USD	Consumer, Cyclical	0.00%	(\$1,230,000)	\$1,201,181	21-Feb-13	61.50	60.06	(\$28,819)
21-Feb-13	KMP	3,000	Kinder Morgan Energy Ptnrs	USD	Energy	5.75%	(\$259,050)	\$259,377	21-Feb-13	86.35	86.46	\$327
27-Feb-13	AGNC	15,000	American Capital Agency Cor	USD	Financial	15.25%	(\$474,450)	\$473,839	27-Feb-13	31.63	31.59	(\$611)
27-Feb-13	MPW	1,250	Medical Properties Trust Inc	USD	Financial	4.99%	(\$17,813)	\$17,887	27-Feb-13	14.25	14.31	\$75
28-Feb-13	DCP	3,500	Dyncorp International Inc-A	USD	Consumer, Non-cyclic	0.00%	(\$142,205)	\$143,357	1-Mar-13	40.63	40.96	\$1,152
5-Mar-13	WPZ	2,750	Williams Partners Lp	USD	Energy	6.40%	(\$135,135)	\$134,362	5-Mar-13	49.14	48.86	(\$773)
6-Mar-13	ARI	4,000	Apollo Commercial Real Estat	USD	Financial	9.11%	(\$68,200)	\$68,238	6-Mar-13	17.05	17.06	\$38
6-Mar-13	MHO	500	M/I Homes Inc	USD	Consumer, Cyclical	0.00%	(\$11,750)	\$12,210	6-Mar-13	23.50	24.42	\$460
6-Mar-13	O	2,000	Realty Income Corp	USD	Financial	4.80%	(\$91,800)	\$91,078	6-Mar-13	45.90	45.54	(\$722)
7-Mar-13	DISCK	1,500	Discovery Communications-C	USD	Communications	0.00%	(\$97,125)	\$100,438	7-Mar-13	64.75	66.96	\$3,313
7-Mar-13	KAR	1,500	Kar Auction Services Inc	USD	Consumer, Non-cyclic	3.79%	(\$28,875)	\$29,234	7-Mar-13	19.25	19.49	\$359
7-Mar-13	BKU	500	Bankunited Inc	USD	Financial	3.28%	(\$12,625)	\$12,755	8-Mar-13	25.25	25.51	\$130
8-Mar-13	PCYC	2,500	Pharmacyclics Inc	USD	Consumer, Non-cyclic	0.00%	(\$235,000)	\$235,330	8-Mar-13	94.00	94.13	\$330
12-Mar-13	LXP	2,000	Lexington Realty Trust	USD	Financial	5.09%	(\$23,400)	\$23,339	12-Mar-13	11.70	11.67	(\$61)
13-Mar-13	BNNY	1,250	Annie'S Inc	USD	Consumer, Non-cyclic	0.00%	(\$50,000)	\$49,949	13-Mar-13	40.00	39.96	(\$51)
13-Mar-13	HTWR	600	Heartware International Inc	USD	Consumer, Non-cyclic	0.00%	(\$51,870)	\$52,055	13-Mar-13	86.45	86.76	\$185
14-Mar-13	VIPS	1,000	Vipshop Holdings Ltd - Ads	USD	Communications	0.00%	(\$24,000)	\$24,609	14-Mar-13	24.00	24.61	\$609
15-Mar-13	TRLA	1,000	Trulia Inc	USD	Communications	0.00%	(\$29,750)	\$31,009	15-Mar-13	29.75	31.01	\$1,259

Equity P/L	\$162,311
Equity Syndicate P/L	\$162,311

**U.S. Fixed Income**

Trade Date	Maturity	Face Amount	Issuer	S&P Rating	Next Call Date	Coupon	Principal Cost	Market Value	Total Int. Accrued	Closing Date	Entry Price	Closing Price	P/L
24-Oct-11	15-Feb-2016	1,500,000	Hca Inc	B-	N/A	6.500%	(\$1,530,000)	\$1,650,000	\$122,417	24-Jan-13	\$102.00	\$110.00	\$242,417
8-Mar-11	01-Mar-2017	2,500,000	American Axle & Mfg Inc	B	N/A	7.875%	(\$2,615,625)	\$2,575,000	\$289,844	1-Mar-13	\$104.63	\$103.00	\$249,219

U.S. Fixed Income P/L	\$ 491,635
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**Global Investment Opportunities Group**  
**Account Position and MTM Summary (2013 Closed Positions)**

Morgan Securities LLC.

Prepared for Financial Trust as of March 29, 2013

**Mortgage and Asset Backed**

Trade Date	Maturity	Original Face	Issue	S&P Rating	Next Call Date	Coupon	Principal Cost (\$)	Market Value (\$)	Total Int. Accrued (\$)	Closing Date	Entry Price (Local)	Closing Price (Local)	P/L
11-Sep-12	25-May-2035	8,126,960	Mhl 2005-2 1M1	BB+	08/25/2015	0.644%	(\$1,456,134)	\$1,565,282	\$104,747	02/20/2013	70.00	79.00	\$213,895

**Mortgage and Asset Backed P/L**

\$213,895

**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
9-Jan-13	01/15/2073	15,200	Duke Energy Corp	BBB-	\$25.00	5.13%	(\$380,000)	\$383,192	\$0	11-Jan-13	25.00	25.21	\$3,192
14-Jan-13	01/15/2073	10,800	Duke Energy Corp	BBB-	\$25.00	5.13%	(\$270,000)	\$279,282	\$0	22-Jan-13	25.00	25.86	\$9,282
22-Jan-13	01/29/2053	32,500	General Elec Cap Corp	AA+	\$25.00	4.88%	(\$812,500)	\$811,832	\$0	29-Jan-13	25.00	24.98	(\$668)
29-Jan-13	Perpetual	47,212	Jpmorgan Chase & Co	BBB	\$25.00	5.45%	(\$1,180,300)	\$1,173,664	\$0	15-Mar-13	25.00	24.86	(\$6,636)
14-Mar-13	Perpetual	25,000	Interstate Power & Light	BBB	\$25.00	5.10%	(\$625,000)	\$624,486	\$0	15-Mar-13	25.00	24.98	(\$514)
29-Jan-13	Perpetual	12,788	Jpmorgan Chase & Co	BBB	\$25.00	5.45%	(\$319,700)	\$318,237	\$0	22-Mar-13	25.00	24.89	(\$1,463)
7-Feb-13	Perpetual	8,570	Armour Residential Reit	N/A	\$25.00	7.88%	(\$214,250)	\$213,553	\$0	22-Mar-13	25.00	24.92	(\$697)
6-Feb-13	Perpetual	7,000	Genl Growth Properties	Bu	\$25.00	6.38%	(\$175,000)	\$173,456	\$0	22-Mar-13	25.00	24.78	(\$1,544)
7-Feb-13	Perpetual	11,430	Armour Residential Reit	N/A	\$25.00	7.88%	(\$285,750)	\$284,862	\$0	25-Mar-13	25.00	24.92	(\$888)

**Listed Preferreds P/L**

\$64

**Listed Preferreds Syndicate P/L**

\$64

**Forward Contracts**

Trade Date	Value Date	Bought	Notional	Sold	Notional	Fix Date	Contract Spot	Contract Forward	Closing Date	Closing Rate	P/L
4-Dec-12	8-Jan-13	JPY	822,800,000	CAD	10,000,000	8-Jan-13	82.416	82.28	4-Jan-13	89.17	(\$783,578)
18-Dec-12	22-Jan-13	MXN	12,900,000	USD	1,011,828	22-Jan-13	12.7324	12.7492	17-Jan-13	12.58	\$13,670
17-Jan-13	22-Feb-13	MXN	12,900,000	USD	1,022,438	22-Feb-13	12.5829	12.6169	23-Jan-13	12.68	(\$4,843)
2-Nov-12	6-Feb-13	CHF	6,025,500	EUR	5,000,000	4-Feb-13	1.207	1.2051	30-Jan-13	1.23760	(\$179,044)
2-Nov-12	6-Feb-13	CHF	6,025,500	EUR	5,000,000	4-Feb-13	1.207	1.2051	1-Feb-13	1.23910	(\$187,307)
4-Jan-13	8-Feb-13	JPY	890,400,000	CAD	10,000,000	4-Feb-13	89.17	89.04	7-Feb-13	93.5012	(\$478,045)
7-Feb-13	12-Mar-13	JPY	933,849,000	CAD	10,000,000	8-Mar-13	93.49	93.3849	6-Mar-13	91.0278	\$250,580
6-Mar-13	8-Apr-13	JPY	909,300,000	CAD	10,000,000	4-Apr-13	91.038	90.93	03/28/2013	92.61220	(\$178,777)

**Forward Contracts P/L**

(\$1,547,344)

**Commodity Options**

Trade Date	Expiration	Direction	Commodity	Type	Notional (oz)	Strike	Currency Notional	Type	Closing Date	Original Premium (\$)	Closing Premium (\$)	P/L
10-Jul-12	08-Feb-13	Sold	COH3	Put	100,000	79	7,900,000	Call	08-Feb-13	\$327,000	\$0	\$327,000.00
10-Jul-12	08-Feb-13	Bought	COH3	Call	100,000	118.5	11,850,000	Put	08-Feb-13	(\$327,000)	\$0	(\$327,000.00)

**Commodity Options P/L**

\$0

**Total Return Swaps**

Trade Date	Effective Date	Maturity Date	Underlying	Shares	Rate	Spread (bps)	Notional	Accrued Interest Paid	Entry Price	Closing Date	Dividends Earned	Closing Price (Local)	P/L
31-Jan-12	3-Feb-12	5-Feb-13	Apple Inc	8,860	3mL	1.00%	\$4,044,412.80	(\$45,959)	\$456.48	31-Jan-13	\$46,958	455.31	(\$9,367)
31-Jan-13	3-Feb-13	5-Feb-14	Apple Inc	4,430	3mL	1.00%	\$2,017,023.30	(\$3,881)	\$455.31	12-Feb-13	\$0	469.58	\$59,356

**Total Return Swaps P/L**

\$49,989

**Total 2013 P/L**

(\$629,449)

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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
15-Nov-12	AKS	135,000	Ak Steel Holding Corp	USD	Basic Materials	0.00%	(\$540,000)	\$489,645	15-Nov-12	4.00	3.63	(\$50,355)
15-Mar-12	ALSN	5,400	Allison Transmission Holding	USD	Consumer, Cyclical	1.00%	(\$124,200)	\$122,580	15-Mar-12	23.00	22.70	(\$1,620)
15-Feb-12	ALNY	4,050	Alnylam Pharmaceuticals Inc	USD	Consumer, Non-cyclic	0.00%	(\$43,538)	\$44,352	15-Feb-12	10.75	10.95	\$814
26-Oct-12	ACC	7,000	American Campus Communities	USD	Financial	2.98%	(\$306,250)	\$308,469	26-Oct-12	43.75	44.07	\$2,219
11-Jul-12	ACC	5,000	American Campus Communities	USD	Financial	2.98%	(\$221,250)	\$221,095	11-Jul-12	44.25	44.22	(\$155)
18-Jul-12	AGNC	9,000	American Capital Agency Corp	USD	Financial	15.25%	(\$306,900)	\$307,710	18-Jul-12	34.10	34.19	\$810
7-Mar-12	AGNC	15,300	American Capital Agency Corp	USD	Financial	15.25%	(\$449,055)	\$449,499	8-Mar-12	29.35	29.38	\$444
11-Dec-12	AIG	20,250	American International Group	USD	Financial	0.00%	(\$658,125)	\$697,795	11-Dec-12	32.50	34.46	\$39,670
11-Sep-12	AIG	21,000	American International Group	USD	Financial	0.00%	(\$682,500)	\$691,089	11-Sep-12	32.50	32.91	\$8,589
3-Aug-12	AIG	6,300	American International Group	USD	Financial	0.00%	(\$192,150)	\$199,609	6-Aug-12	30.50	31.68	\$7,459
7-May-12	AIG	5,000	American International Group	USD	Financial	0.00%	(\$152,500)	\$152,645	7-May-12	30.50	30.53	\$145
15-Mar-12	APU	2,500	Amerigas Partners-Lp	USD	Consumer, Cyclical	7.12%	(\$103,125)	\$101,378	16-Mar-12	41.25	40.55	(\$1,748)
28-Mar-12	BNNY	500	Annie'S Inc	USD	Consumer, Non-cyclic	0.00%	(\$9,500)	\$15,656	28-Mar-12	19.00	31.31	\$6,156
3-Oct-12	ARI	4,500	Apollo Commercial Real Estate	USD	Financial	9.11%	(\$76,410)	\$75,699	3-Oct-12	16.98	16.82	(\$711)
17-Apr-12	AMTG	2,250	Apollo Residential Mortgage	USD	Financial	12.57%	(\$41,063)	\$40,365	17-Apr-12	18.25	17.94	(\$698)
20-Sep-12	AREX	10,000	Approach Resources Inc	USD	Energy	0.00%	(\$305,000)	\$292,440	20-Sep-12	30.50	29.24	(\$12,560)
17-Aug-12	ARCC	3,000	Ares Capital Corp	USD	Financial	8.40%	(\$50,430)	\$50,400	17-Aug-12	16.81	16.80	(\$30)
25-Apr-12	ACRE	3,150	Ares Commercial Real Estate	USD	Financial	5.91%	(\$58,275)	\$56,543	26-Apr-12	18.50	17.95	(\$1,733)
8-Nov-12	AWI	3,500	Armstrong World Industries	USD	Industrial	0.00%	(\$178,500)	\$178,910	8-Nov-12	51.00	51.12	\$410
9-Nov-12	ARRY	11,000	Array Biopharma Inc	USD	Consumer, Non-cyclic	0.00%	(\$40,150)	\$38,522	9-Nov-12	3.65	3.50	(\$1,628)
4-Dec-12	APL	3,500	Atlas Pipeline Partners Lp	USD	Energy	6.71%	(\$108,500)	\$107,937	5-Dec-12	31.00	30.84	(\$564)
20-Nov-12	ARP	3,000	Atlas Resource Partners Lp	USD	Energy	7.93%	(\$69,030)	\$68,007	21-Nov-12	23.01	22.67	(\$1,023)
29-Nov-12	AVB	1,250	Avalonbay Communities Inc	USD	Financial	3.38%	(\$162,500)	\$166,153	29-Nov-12	130.00	132.92	\$3,653
2-Feb-12	AVG	1,800	Avg Technologies	USD	Technology	0.00%	(\$28,800)	\$23,958	2-Feb-12	16.00	13.31	(\$4,842)
1-Feb-12	CIB	1,350	Bancolombia S.A.-Spons Adr	USD	Financial	2.61%	(\$81,000)	\$81,707	1-Feb-12	60.00	60.52	\$707
7-Aug-12	BLMN	1,800	Bloomin' Brands Inc	USD	Consumer, Cyclical	0.00%	(\$19,800)	\$21,375	8-Aug-12	11.00	11.88	\$1,575
4-Oct-12	BWP	2,500	Boardwalk Pipeline Partners	USD	Energy	7.27%	(\$67,475)	\$66,975	4-Oct-12	26.99	26.79	(\$500)
2-Aug-12	BWP	2,500	Boardwalk Pipeline Partners	USD	Energy	7.27%	(\$69,500)	\$68,018	2-Aug-12	27.80	27.21	(\$1,483)
20-Jan-12	BWP	1,250	Boardwalk Pipeline Partners	USD	Energy	7.27%	(\$34,438)	\$33,899	20-Jan-12	27.55	27.12	(\$539)
15-Nov-12	BRP	1,400	Brookfield Residential Properties	USD	Consumer, Cyclical	0.00%	(\$20,286)	\$20,286	15-Nov-12	14.49	14.49	\$0
22-Mar-12	CSTE	6,750	Caesarstone Sdot-Yam Ltd	USD	Industrial	0.00%	(\$74,250)	\$74,378	22-Mar-12	11.00	11.02	\$128
8-May-12	CLMT	2,000	Calumet Specialty Products	USD	Energy	6.98%	(\$51,000)	\$48,498	8-May-12	25.50	24.25	(\$2,502)
3-May-12	CG	5,000	Carlyle Group/The	USD	Financial	11.24%	(\$110,000)	\$109,905	3-May-12	22.00	21.98	(\$95)
28-Sep-12	CWST	8,000	Casella Waste Systems Inc-A	USD	Industrial	0.00%	(\$32,000)	\$33,904	28-Sep-12	4.00	4.24	\$1,904
8-Feb-12	CPAC	27,000	Cementos Pacasmayo Saa - Ad	USD	Industrial	1.17%	(\$310,500)	\$295,731	8-Feb-12	11.50	10.95	(\$14,769)
4-Apr-12	CLVS	2,475	Clovis Oncology Inc	USD	Consumer, Non-cyclic	0.00%	(\$49,500)	\$49,978	4-Apr-12	20.00	20.19	\$478
24-Feb-12	CIE	3,600	Cobalt International Energy	USD	Energy	0.00%	(\$100,800)	\$107,600	24-Feb-12	28.00	29.89	\$6,800
19-Oct-12	CPNO	20,000	Copano Energy Llc-Units	USD	Energy	5.68%	(\$642,600)	\$635,560	19-Oct-12	32.13	31.78	(\$7,040)
13-Jan-12	CPNO	2,000	Copano Energy Llc-Units	USD	Energy	5.68%	(\$68,060)	\$67,668	13-Jan-12	34.03	33.83	(\$392)
11-Oct-12	OFC	2,000	Corporate Office Properties	USD	Financial	4.12%	(\$49,500)	\$51,190	11-Oct-12	24.75	25.60	\$1,690
2-Mar-12	DPM	1,000	Dcp Midstream Partners Lp	USD	Energy	5.92%	(\$47,420)	\$46,899	2-Mar-12	47.42	46.90	(\$521)
5-Sep-12	DCT	9,000	Dct Industrial Trust Inc	USD	Financial	3.78%	(\$55,800)	\$56,700	5-Sep-12	6.20	6.30	\$900
27-Jun-12	DLR	1,250	Digital Realty Trust Inc	USD	Financial	4.66%	(\$90,313)	\$90,850	27-Jun-12	72.25	72.68	\$538
6-Jun-12	DG	4,950	Dollar General Corp	USD	Consumer, Cyclical	0.00%	(\$231,413)	\$235,303	6-Jun-12	46.75	47.54	\$3,891
28-Mar-12	DG	4,500	Dollar General Corp	USD	Consumer, Cyclical	0.00%	(\$203,625)	\$203,823	28-Mar-12	45.25	45.29	\$198
30-Mar-12	DNKN	7,200	Dunkin' Brands Group Inc	USD	Consumer, Cyclical	2.06%	(\$212,400)	\$211,788	30-Mar-12	29.50	29.42	(\$612)
9-May-12	DVAX	18,000	Dynavax Technologies Corp	USD	Consumer, Non-cyclic	0.00%	(\$76,500)	\$71,910	9-May-12	4.25	4.00	(\$4,590)
11-Sep-12	EPB	2,000	El Paso Pipeline Partners Lp	USD	Energy	5.56%	(\$68,680)	\$68,478	11-Sep-12	34.34	34.24	(\$202)
2-Aug-12	ELOQ	2,000	Eloqua Inc	USD	Technology	0.00%	(\$23,000)	\$25,976	2-Aug-12	11.50	12.99	\$2,976
28-Jun-12	ETP	1,500	Energy Transfer Partners Lp	USD	Energy	7.05%	(\$66,855)	\$64,995	28-Jun-12	44.57	43.33	(\$1,860)
25-Sep-12	EPD	3,000	Enterprise Products Partners	USD	Energy	4.38%	(\$159,210)	\$161,097	25-Sep-12	53.07	53.70	\$1,887
27-Jun-12	EQM	2,000	Eqm Midstream Partners Lp	USD	Energy	3.61%	(\$42,000)	\$45,784	27-Jun-12	21.00	22.89	\$3,784
28-Nov-12	EQR	2,000	Equity Residential	USD	Financial	2.90%	(\$109,500)	\$111,258	29-Nov-12	54.75	55.63	\$1,758
10-Feb-12	EVEP	1,800	Ev Energy Partners Lp	USD	Energy	5.62%	(\$122,310)	\$122,783	10-Feb-12	67.95	68.21	\$473
12-Sep-12	ET	2,000	Exacttarget Inc	USD	Communications	0.00%	(\$45,000)	\$46,446	12-Sep-12	22.50	23.22	\$1,446

Prepared for Financial Trust as of March 29, 2013

22-Mar-12	ET	750	Exacttarget Inc	USD	Communications	0.00%	(\$14,250)	\$17,276	22-Mar-12	19.00	23.04	\$3,026
29-Feb-12	EXLP	2,250	Exterran Partners Lp	USD	Energy	7.80%	(\$54,113)	\$53,168	29-Feb-12	24.05	23.63	(\$945)
17-May-12	FB	17,500	Facebook Inc-A	USD	Communications	0.00%	(\$665,000)	\$349,405	3-Aug-12	38.00	19.97	(\$315,595)
11-Sep-12	FSC	7,000	Fifth Street Finance Corp	USD	Financial	10.43%	(\$75,530)	\$74,753	11-Sep-12	10.79	10.68	(\$777)
29-Feb-12	FRC	3,375	First Republic Bank/Ca	USD	Financial	1.04%	(\$101,250)	\$101,675	29-Feb-12	30.00	30.13	\$425
12-Apr-12	FET	1,013	Forum Energy Technologies Ir	USD	Energy	0.00%	(\$20,260)	\$22,220	12-Apr-12	20.00	21.94	\$1,960
18-Apr-12	FRAN	1,500	Francescas Holdings Corp	USD	Consumer, Cyclical	0.00%	(\$41,400)	\$42,185	18-Apr-12	27.60	28.12	\$785
27-Jan-12	FRAN	3,150	Francescas Holdings Corp	USD	Consumer, Cyclical	0.00%	(\$72,450)	\$72,765	27-Jan-12	23.00	23.10	\$315
30-Mar-12	GLOG	5,400	Gaslog Ltd	USD	Industrial	3.43%	(\$75,600)	\$68,872	30-Mar-12	14.00	12.75	(\$6,728)
14-Sep-12	GWR	2,000	Genesee & Wyoming Inc-CI A	USD	Industrial	0.00%	(\$129,500)	\$132,182	14-Sep-12	64.75	66.09	\$2,682
21-Jun-12	GNMK	9,000	Genmark Diagnostics Inc	USD	Consumer, Non-cyclic	0.00%	(\$37,800)	\$37,899	21-Jun-12	4.20	4.21	\$99
8-Nov-12	GNC	6,000	Gnc Holdings Inc-CI A	USD	Consumer, Cyclical	1.53%	(\$211,200)	\$211,284	8-Nov-12	35.20	35.21	\$84
14-Mar-12	GMC	5,400	Gnc Holdings Inc-CI A	USD	Consumer, Cyclical	1.53%	(\$180,900)	\$180,517	14-Mar-12	33.50	33.43	(\$383)
13-Dec-12	GPK	1,000	Graphic Packaging Holding Cc	USD	Industrial	0.00%	(\$6,100)	\$6,100	13-Dec-12	6.10	6.10	\$0
2-Feb-12	GWAY	1,800	Greenway Medical Technologi	USD	Technology	0.00%	(\$18,000)	\$21,672	2-Feb-12	10.00	12.04	\$3,672
26-Sep-12	BSMX	4,000	Grupo Fin Santander-Adr B	USD	Financial	0.00%	(\$48,740)	\$50,440	26-Sep-12	12.19	12.61	\$1,700
19-Apr-12	GWRE	1,500	Guidewire Software Inc	USD	Technology	0.00%	(\$42,375)	\$44,075	19-Apr-12	28.25	29.38	\$1,700
25-Jan-12	GWRE	1,125	Guidewire Software Inc	USD	Technology	0.00%	(\$14,625)	\$18,744	25-Jan-12	13.00	16.66	\$4,119
19-Sep-12	HCN	5,000	Health Care Reit Inc	USD	Financial	4.51%	(\$280,000)	\$286,350	19-Sep-12	56.00	57.27	\$6,350
7-Aug-12	HCN	2,750	Health Care Reit Inc	USD	Financial	4.51%	(\$161,563)	\$162,269	7-Aug-12	58.75	59.01	\$707
22-Feb-12	HCN	4,950	Health Care Reit Inc	USD	Financial	4.51%	(\$264,825)	\$264,701	22-Feb-12	53.50	53.48	(\$124)
25-Sep-12	HR	4,000	Healthcare Realty Trust Inc	USD	Financial	4.23%	(\$91,400)	\$92,852	25-Sep-12	22.85	23.21	\$1,452
11-Dec-12	HTZ	6,000	Hertz Global Holdings Inc	USD	Consumer, Non-cyclic	0.00%	(\$94,800)	\$93,708	11-Dec-12	15.80	15.62	(\$1,092)
5-Apr-12	HOV	20,250	Hovnanian Enterprises-A	USD	Consumer, Cyclical	0.00%	(\$40,500)	\$39,994	5-Apr-12	2.00	1.98	(\$506)
2-Aug-12	IDIX	15,750	Idenix Pharmaceuticals Inc	USD	Consumer, Non-cyclic	0.00%	(\$126,000)	\$125,465	2-Aug-12	8.00	7.97	(\$536)
13-Dec-12	INFI	1,000	Infinity Pharmaceuticals Inc	USD	Consumer, Non-cyclic	0.00%	(\$26,330)	\$27,932	13-Dec-12	26.33	27.93	\$1,602
9-Aug-12	INFI	2,250	Infinity Pharmaceuticals Inc	USD	Consumer, Non-cyclic	0.00%	(\$32,625)	\$33,525	9-Aug-12	14.50	14.90	\$900
10-Feb-12	IRWD	1,900	Ironwood Pharmaceuticals Inc	USD	Consumer, Non-cyclic	0.00%	(\$28,671)	\$29,767	10-Feb-12	15.09	15.67	\$1,096
6-Dec-12	KAR	1,500	Kar Auction Services Inc	USD	Consumer, Non-cyclic	3.79%	(\$26,250)	\$26,580	6-Dec-12	17.50	17.72	\$330
8-Aug-12	KRC	2,000	Kilroy Realty Corp	USD	Financial	2.67%	(\$92,200)	\$92,740	8-Aug-12	46.10	46.37	\$540
8-Aug-12	KMR	2,700	Kinder Morgan Management L	USD	Energy	0.00%	(\$198,450)	\$197,702	8-Aug-12	73.50	73.22	(\$748)
11-Oct-12	KYTH	1,200	Kythera Biopharmaceuticals I	USD	Consumer, Non-cyclic	0.00%	(\$19,200)	\$23,383	11-Oct-12	16.00	19.49	\$4,183
12-Oct-12	LPI	2,475	Laredo Petroleum Holdings In	USD	Energy	0.00%	(\$50,119)	\$52,421	12-Oct-12	20.25	21.18	\$2,302
18-Oct-12	LXRX	20,000	Lexicon Pharmaceuticals Inc	USD	Consumer, Non-cyclic	0.00%	(\$45,000)	\$44,000	18-Oct-12	2.25	2.20	(\$1,000)
12-Oct-12	LNCO	1,200	Linn Co Llc	USD	Energy	7.27%	(\$43,800)	\$45,299	12-Oct-12	36.50	37.75	\$1,499
12-Jan-12	LINE	4,000	Linn Energy Llc-Units	USD	Energy	7.64%	(\$143,800)	\$143,228	13-Jan-12	35.95	35.81	(\$572)
1-May-12	LPLA	3,600	Lpl Financial Holdings Inc	USD	Financial	1.67%	(\$124,200)	\$124,700	2-May-12	34.50	34.64	\$500
1-Mar-12	LUFK	1,025	Lufkin Industries Inc	USD	Energy	0.75%	(\$81,231)	\$82,104	1-Mar-12	79.25	80.10	\$872
6-Sep-12	MHO	4,000	M/I Homes Inc	USD	Consumer, Cyclical	0.00%	(\$70,520)	\$73,116	6-Sep-12	17.63	18.28	\$2,596
10-Aug-12	MANU	2,925	Manchester United Plc-CI A	USD	Consumer, Cyclical	0.00%	(\$40,950)	\$40,883	10-Aug-12	14.00	13.98	(\$67)
23-Feb-12	MKTX	2,250	Marketaxess Holdings Inc	USD	Financial	1.39%	(\$68,625)	\$71,687	23-Feb-12	30.50	31.86	\$3,062
1-Feb-12	MPW	22,500	Medical Properties Trust Inc	USD	Financial	4.99%	(\$219,375)	\$220,275	2-Feb-12	9.75	9.79	\$900
29-Mar-12	MACK	3,000	Merrimack Pharmaceuticals In	USD	Consumer, Non-cyclic	0.00%	(\$21,000)	\$18,600	29-Mar-12	7.00	6.20	(\$2,400)
23-Mar-12	KORS	9,000	Michael Kors Holdings Ltd	USD	Consumer, Cyclical	0.00%	(\$423,000)	\$422,991	23-Mar-12	47.00	47.00	(\$9)
25-Oct-12	MPLX	2,500	Mplx Lp	USD	Energy	1.89%	(\$55,000)	\$64,988	26-Oct-12	22.00	26.00	\$9,988
7-Mar-12	NSM	2,000	Nationstar Mortgage Holding	USD	Financial	0.00%	(\$28,000)	\$27,040	8-Mar-12	14.00	13.52	(\$960)
3-May-12	NMM	3,000	Navios Maritime Partners Lp	USD	Industrial	12.22%	(\$47,040)	\$46,590	3-May-12	15.68	15.53	(\$450)
25-Oct-12	NAV	2,000	Navistar International Corp	USD	Consumer, Cyclical	0.00%	(\$37,500)	\$36,900	25-Oct-12	18.75	18.45	(\$600)
20-Mar-12	NLSN	7,650	Nielsen Holdings Nv	USD	Communications	1.79%	(\$231,413)	\$233,876	21-Mar-12	30.25	30.57	\$2,463
26-Jul-12	NTI	5,500	Northern Tier Energy Lp	USD	Energy	17.00%	(\$77,000)	\$78,177	26-Jul-12	14.00	14.21	\$1,177
2-Feb-12	NG	11,250	Novagold Resources Inc	USD	Basic Materials	0.00%	(\$106,875)	\$105,188	2-Feb-12	9.50	9.35	(\$1,688)
5-Sep-12	NS	4,000	Nustar Energy Lp	USD	Energy	8.21%	(\$195,760)	\$194,832	5-Sep-12	48.94	48.71	(\$928)
11-Apr-12	OAK	1,000	Oaktree Capital Group Llc	USD	Financial	8.23%	(\$43,000)	\$42,329	12-Apr-12	43.00	42.33	(\$671)
28-Feb-12	OKS	1,350	Oneok Partners Lp	USD	Energy	4.97%	(\$80,015)	\$79,549	28-Feb-12	59.27	58.93	(\$466)
3-May-12	ROYT	45,000	Pacific Coast Oil Trust	USD	Financial	8.75%	(\$900,000)	\$898,290	3-May-12	20.00	19.96	(\$1,710)
25-Sep-12	PNNT	3,000	Pennantpark Investment Corp	USD	Financial	9.92%	(\$32,460)	\$32,190	25-Sep-12	10.82	10.73	(\$270)
5-Mar-12	POM	4,950	Pepco Holdings Inc	USD	Utilities	5.05%	(\$95,288)	\$96,030	6-Mar-12	19.25	19.40	\$743
8-Aug-12	PSMI	1,000	Peregrine Semiconductor Corp	USD	Technology	0.00%	(\$14,000)	\$14,534	8-Aug-12	14.00	14.53	\$534
15-May-12	PETD	1,000	Pdc Energy Inc	USD	Energy	0.00%	(\$26,500)	\$26,450	16-May-12	26.50	26.45	(\$50)
6-Mar-12	PAA	1,000	Plains All Amer Pipeline Lp	USD	Energy	3.98%	(\$80,030)	\$79,091	6-Mar-12	80.03	79.09	(\$939)
9-Nov-12	PVR	5,000	Pvr Partners Lp	USD	Energy	9.13%	(\$115,550)	\$113,415	9-Nov-12	23.11	22.68	(\$2,135)
7-Dec-12	QRE	2,500	Qr Energy Lp	USD	Energy	11.03%	(\$40,600)	\$39,650	7-Dec-12	16.24	15.86	(\$950)
11-Apr-12	QRE	2,700	Qr Energy Lp	USD	Energy	11.03%	(\$51,786)	\$51,624	12-Apr-12	19.18	19.12	(\$162)
8-Mar-12	QLTY	1,250	Quality Distribution Inc	USD	Industrial	0.00%	(\$16,250)	\$16,650	8-Mar-12	13.00	13.32	\$400
28-Sep-12	QLYS	1,000	Qualys Inc	USD	Technology	0.00%	(\$12,000)	\$11,950	28-Sep-12	12.00	11.95	(\$50)
17-May-12	RPT	2,500	Ramco-Gershenson Properties	USD	Financial	4.01%	(\$30,250)	\$29,750	17-May-12	12.10	11.90	(\$500)
15-Feb-12	RJF	3,150	Raymond James Financial Inc	USD	Financial	1.21%	(\$107,100)	\$109,529	15-Feb-12	34.00	34.77	\$2,429



Global Investment Opportunities Group  
Account Position and MTM Summary (2012 Closed Positions)

Morgan Securities LLC.

Prepared for Financial Trust as of March 29, 2013

11-Oct-12	RLGY	7,200	Realogy Holdings Corp	USD	Financial	0.00%	(\$194,400)	\$238,183	11-Oct-12	27.00	33.08	\$43,783
14-Mar-12	RF	25,000	Regions Financial Corp	USD	Financial	1.47%	(\$147,500)	\$149,800	14-Mar-12	5.90	5.99	\$2,300
5-Apr-12	RPAI	7,650	Retail Properties Of Ame - A	USD	Financial	4.48%	(\$61,200)	\$66,180	5-Apr-12	8.00	8.65	\$4,980

Prepared for Financial Trust as of March 29, 2013

3-Oct-12	RIGL	2,000	Rigel Pharmaceuticals Inc	USD	Consumer, Non-cyclic	0.00%	(\$19,000)	\$18,936		3-Oct-12	9.50	9.47	(\$64)
8-Feb-12	RNDY	22,500	Roundy'S Inc	USD	Consumer, Cyclical	7.32%	(\$191,250)	\$196,898		8-Feb-12	8.50	8.75	\$5,648
8-Mar-12	SBAC	1,500	SBC Communications Corp-Cl A	USD	Communications	0.00%	(\$71,250)	\$71,957		8-Mar-12	47.50	47.97	\$707
14-Dec-12	SBY	1,500	Silver Bay Realty Trust Corp	USD	Financial	0.19%	(\$27,750)	\$28,065		14-Dec-12	18.50	18.71	\$315
9-Mar-12	SPG	2,250	Simon Property Group Inc	USD	Financial	2.90%	(\$308,250)	\$308,023		9-Mar-12	137.00	136.90	(\$227)
11-Dec-12	SE	4,000	Spectra Energy Corp	USD	Energy	3.97%	(\$107,000)	\$108,756		12-Dec-12	26.75	27.19	\$1,756
19-Jul-12	SPLK	2,000	Splunk Inc	USD	Communications	0.00%	(\$56,500)	\$57,542		20-Jul-12	28.25	28.77	\$1,042
18-Apr-12	SPLK	500	Splunk Inc	USD	Communications	0.00%	(\$8,500)	\$15,650		19-Apr-12	17.00	31.30	\$7,150
8-Aug-12	SPH	2,000	Suburban Propane Partners Lp	USD	Energy	7.86%	(\$75,220)	\$73,854		9-Aug-12	37.61	36.93	(\$1,366)
15-Nov-12	NGLS	4,000	Targa Resources Partners Lp	USD	Energy	5.91%	(\$144,000)	\$141,116		16-Nov-12	36.00	35.28	(\$2,884)
18-Jan-12	NGLS	1,250	Targa Resources Partners Lp	USD	Energy	5.91%	(\$47,875)	\$48,011		18-Jan-12	38.30	38.41	\$136
5-Sep-12	TGP	2,000	Teekay Lng Partners Lp	USD	Industrial	6.52%	(\$76,860)	\$75,798		5-Sep-12	38.43	37.90	(\$1,062)
20-Sep-12	TRLA	800	Trulia Inc	USD	Communications	0.00%	(\$13,600)	\$18,981		20-Sep-12	17.00	23.73	\$5,381
9-Nov-12	TUMI	1,500	Tumi Holdings Inc	USD	Consumer, Non-cyclic	0.00%	(\$31,650)	\$31,596		9-Nov-12	21.10	21.06	(\$54)
19-Apr-12	TUMI	700	Tumi Holdings Inc	USD	Consumer, Non-cyclic	0.00%	(\$12,600)	\$17,991		19-Apr-12	18.00	25.70	\$5,391
13-Jul-12	TWO	11,250	Two Harbors Investment Corp	USD	Financial	10.16%	(\$117,450)	\$119,025		13-Jul-12	10.44	10.58	\$1,575
22-Feb-12	TWO	9,000	Two Harbors Investment Corp	USD	Financial	10.16%	(\$89,100)	\$89,460		22-Feb-12	9.90	9.94	\$360
11-Jan-12	TWO	13,725	Two Harbors Investment Corp	USD	Financial	10.16%	(\$125,858)	\$125,721		11-Jan-12	9.17	9.16	(\$137)
10-May-12	ULTA	2,700	Ulta Salon Cosmetics & Fragr	USD	Consumer, Cyclical	0.00%	(\$226,800)	\$231,725		10-May-12	84.00	85.82	\$4,925
14-Nov-12	MWE	3,000	Markwest Energy Partners Lp	USD	Energy	5.40%	(\$139,500)	\$142,131		14-Nov-12	46.50	47.38	\$2,631
14-Aug-12	MWE	1,100	Markwest Energy Partners Lp	USD	Energy	5.40%	(\$55,792)	\$55,629		14-Aug-12	50.72	50.57	(\$163)
12-Sep-12	VNR	2,500	Vanguard Natural Resources	USD	Energy	8.55%	(\$68,775)	\$68,498		12-Sep-12	27.51	27.40	(\$278)
7-Dec-12	VNTV	5,000	Vantiv Inc - Cl A	USD	Consumer, Non-cyclic	0.00%	(\$100,500)	\$104,360		7-Dec-12	20.10	20.87	\$3,860
3-Aug-12	VNTV	2,500	Vantiv Inc - Cl A	USD	Consumer, Non-cyclic	0.00%	(\$54,750)	\$55,033		3-Aug-12	21.90	22.01	\$283
22-Mar-12	VNTV	4,500	Vantiv Inc - Cl A	USD	Consumer, Non-cyclic	0.00%	(\$76,500)	\$85,127		22-Mar-12	17.00	18.92	\$8,627
1-Mar-12	VVUS	7,200	Vivus Inc	USD	Consumer, Non-cyclic	0.00%	(\$162,000)	\$164,707		1-Mar-12	22.50	22.88	\$2,707
7-Sep-12	VCRA	2,750	Vocera Communications Inc	USD	Technology	0.00%	(\$79,063)	\$80,938		7-Sep-12	28.75	29.43	\$1,876
28-Mar-12	VCRA	750	Vocera Communications Inc	USD	Technology	0.00%	(\$12,000)	\$17,382		28-Mar-12	16.00	23.18	\$5,382
11-May-12	WWWW	3,000	Western Asset Mortgage Cap	USD	Communications	0.00%	(\$45,750)	\$45,204		11-May-12	15.25	15.07	(\$546)
28-Sep-12	WMC	3,500	Western Asset Mortgage Cap	USD	Financial	15.49%	(\$77,700)	\$78,012		28-Sep-12	22.20	22.29	\$312
10-May-12	WMC	2,250	Western Asset Mortgage Cap	USD	Financial	15.49%	(\$45,000)	\$41,765		10-May-12	20.00	18.56	(\$3,236)
5-Dec-12	WHF	5,175	Whitehorse Finance Inc	USD	Financial	8.97%	(\$77,625)	\$71,736		5-Dec-12	15.00	13.86	(\$5,889)
26-Oct-12	WWAV	2,500	Whitewave Foods Co - A	USD	Consumer, Non-cyclic	0.00%	(\$42,500)	\$43,170		26-Oct-12	17.00	17.27	\$670
23-Mar-12	WHZ	2,250	Whiting Usa Trust II	USD	Energy	17.95%	(\$45,000)	\$49,518		23-Mar-12	20.00	22.01	\$4,518
13-Dec-12	WMB	1,000	Williams Cos Inc	USD	Energy	3.62%	(\$31,000)	\$31,349		13-Dec-12	31.00	31.35	\$349
8-Aug-12	WPZ	1,000	Williams Partners Lp	USD	Energy	6.40%	(\$51,430)	\$50,769		8-Aug-12	51.43	50.77	(\$661)
4-Apr-12	WPZ	1,000	Williams Partners Lp	USD	Energy	6.40%	(\$54,560)	\$54,149		4-Apr-12	54.56	54.15	(\$411)
25-Jan-12	WPZ	3,000	Williams Partners Lp	USD	Energy	6.40%	(\$188,430)	\$187,581		25-Jan-12	62.81	62.53	(\$849)
12-Oct-12	WDAY	900	Workday Inc-Class A	USD	Technology	0.00%	(\$25,200)	\$41,766		12-Oct-12	28.00	46.41	\$16,566
20-Jan-12	ZIOP	6,750	Ziopharm Oncology Inc	USD	Consumer, Non-cyclic	0.00%	(\$35,100)	\$34,452		20-Jan-12	5.20	5.10	(\$648)
28-Mar-12	ZNGA	3,600	Zynga Inc - Cl A	USD	Communications	0.00%	(\$43,200)	\$44,784		29-Mar-12	12.00	12.44	\$1,584
22-Jun-12	CNCOIT	7,500	Cencosud Sa-Sponsored Adr	USD	Consumer, Non-cyclic	0.00%	(\$117,096)	\$116,768		22-Jun-12	15.61	15.57	(\$328)

Equity P/L (\$172,079)

**U.S. Fixed Income**

Trade Date	Maturity	Face Amount	Issuer	S&P Rating	Next Call Date	Coupon	Principal Cost	Market Value	Total Int. Accrued	Closing Date	Entry Price	Closing Price	P/L
7-Nov-11	31-Dec-2013	1,000,000	American Capital Ltd	NR	N/A	7.960%	(\$1,011,000)	\$1,000,000	\$63,017	22-Aug-12	\$101.10	\$100.00	\$52,017
12-Jan-12	31-Dec-2013	1,000,000	American Capital Ltd	NR	N/A	7.960%	(\$1,020,000)	\$1,000,000	\$48,644	22-Aug-12	\$102.00	\$100.00	\$28,644
23-Apr-10	02-May-2016	1,123,608	Cit Group Inc	BB-	N/A	7.000%	(\$1,061,809)	\$1,123,608	\$188,766	17-Sep-12	\$94.50	\$100.00	\$250,565
23-Apr-10	02-May-2016	2,886,675	Cit Group Inc	BB-	N/A	7.000%	(\$2,727,908)	\$2,886,675	\$478,226	5-Sep-12	\$94.50	\$100.00	\$636,993
23-Apr-10	02-May-2016	989,717	Cit Group Inc	BB-	N/A	7.000%	(\$935,283)	\$989,717	\$161,269	21-Aug-12	\$94.50	\$100.00	\$215,703
17-Mar-10	02-May-2017	959,777	Cit Group Inc	BB-	N/A	7.000%	(\$885,394)	\$959,777	\$165,722	5-Sep-12	\$92.25	\$100.00	\$240,104
17-Mar-10	02-May-2017	1,236,549	Cit Group Inc	BB-	N/A	7.000%	(\$1,140,717)	\$1,236,549	\$191,871	5-Jun-12	\$92.25	\$100.00	\$287,704
17-Mar-10	02-May-2017	303,674	Cit Group Inc	BB-	N/A	7.000%	(\$280,139)	\$303,674	\$45,231	3-May-12	\$92.25	\$100.00	\$68,765
15-Jul-11	07-Aug-2012	1,000,000	Deutsche Bank Ag London	N/A	N/A	0.000%	(\$1,000,000)	\$617,830	\$0	7-Aug-12	\$100.00	\$61.78	(\$382,170)
25-Jun-10	01-Oct-2014	1,547,333	Felcor Lodging Lp	B+	N/A	10.000%	(\$1,628,568)	\$1,734,947	\$256,599	22-Feb-12	\$105.25	\$112.13	\$362,979
28-Jun-10	01-Oct-2014	773,667	Felcor Lodging Lp	B+	N/A	10.000%	(\$814,284)	\$867,474	\$127,655	22-Feb-12	\$105.25	\$112.13	\$180,845
15-Sep-10	15-Apr-2015	1,200,000	Ford Motor Credit Co Llc	BB+	N/A	7.000%	(\$1,278,000)	\$1,308,000	\$129,967	2-Apr-12	\$106.50	\$109.00	\$159,967
20-Jun-12	09-Jul-2013	3,000,000	Goldman Sachs Group Inc	N/A	N/A	0.000%	(\$3,000,000)	\$3,162,000	\$0	24-Sep-12	\$100.00	\$105.40	\$162,000
26-Oct-11	09-Nov-2012	1,000,000	Hsbc Usa Inc	N/A	N/A	0.000%	(\$1,000,000)	\$1,097,500	\$0	9-Nov-12	\$100.00	\$109.75	\$97,500
14-Feb-12	17-May-2013	5,000,000	Hsbc Usa Inc	N/A	N/A	0.000%	(\$5,000,000)	\$5,315,000	\$0	24-Sep-12	\$100.00	\$106.30	\$315,000
21-Jul-10	22-Jul-2013	2,500,000	Jpmorgan Chase & Co	N/A	N/A	0.000%	(\$2,512,500)	\$4,469,250	\$0	28-Jun-12	\$100.50	\$178.77	\$1,956,750
9-Dec-10	16-Jun-2012	3,000,000	Morgan Stanley	N/A	N/A	0.000%	(\$3,000,000)	\$4,058,970	\$0	18-Jun-12	\$100.00	\$135.30	\$1,058,970
13-Jan-11	26-Jul-2012	2,000,000	Morgan Stanley	N/A	N/A	0.000%	(\$2,000,000)	\$1,019,780	\$0	26-Jul-12	\$100.00	\$50.99	(\$980,220)



**Global Investment Opportunities Group**  
**Account Position and MTM Summary (2012 Closed Positions)**

**Morgan Securities LLC.**

Prepared for Financial Trust as of March 29, 2013

14-Nov-12	15-Jun-2043	600,000	Prudential Financial Inc	BBB+	06/15/2023	5.625%	(\$599,964)	\$601,500	\$2,063	6-Dec-12	\$99.99	\$100.25	\$3,599
7-Feb-12	08-Jan-2015	1,000,000	Royal Bk Scotlnd Grp Plc	BB+	N/A	5.050%	(\$966,000)	\$1,030,000	\$36,051	24-Oct-12	\$96.60	\$103.00	\$100,051
3-Aug-11	07-Feb-2013	2,000,000	Sg Structured Products	N/A	N/A	0.000%	(\$2,000,000)	\$2,211,600	\$0	23-Aug-12	\$100.00	\$110.58	\$211,600
16-Mar-11	20-Jun-2012	5,000,000	Sg Structured Products	N/A	N/A	0.000%	(\$5,000,000)	\$5,277,500	\$0	14-Feb-12	\$100.00	\$105.55	\$277,500
30-Jan-12	Perpetual	2,000,000	Southern Cal Edison	BBB-	02/01/2022	6.250%	(\$1,983,320)	\$2,035,000	\$10,069	29-Feb-12	\$99.17	\$101.75	\$61,749
11-Jan-12	Perpetual	325,000	Southern Cal Edison	BBB-	02/01/2022	6.250%	(\$324,604)	\$326,625	\$451	19-Jan-12	\$99.88	\$100.50	\$2,473

U.S. Fixed Income P/L

\$5,369,087



**Global Investment Opportunities Group**  
**Account Position and MTM Summary (2012 Closed Positions)**

Morgan Securities LLC.

Prepared for Financial Trust as of March 29, 2013

**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
9-Feb-12	Perpetual	300,000	Braskem Finance Ltd	BBB-	USD	7.375%	(\$301,125)	\$301,140	\$3,626	10-Apr-12	100.38	100.38	\$3,641

**International Fixed Income P/L**

\$3,641

**Municipal Bonds Non Taxable**

Trade Date	Maturity	Face Amount	Issue	S&P Rating	Next Call Date	Coupon	Principal Cost (\$)	Market Value (\$)	Total Int. Accrued (\$)	Closing Date	Entry Price (Local)	Closing Price (Local)	P/L
20-Jun-12	15-Jun-2034	1,000,000	Nyc Mun Wtr/Swr-Ff	AA+	06/15/2022	3.750%	(\$988,170)	\$984,500	\$0	21-Jun-12	98.82	98.45	(\$3,670)
8-Mar-12	8-Mar-12	1,000,000	Pr-Ref-A	BBB-	07/01/2022	5.125%	(\$982,500)	\$986,500	\$0	21-Jun-12	98.25	98.65	\$4,000
16-Feb-12	8-Mar-12	1,000,000	Pr Aqueduct-A-Sr Lien	BB+	07/01/2022	5.250%	(\$974,740)	\$982,700	\$0	16-Feb-12	97.47	98.27	\$7,960

**Municipal Bonds Non Taxable P/L**

\$8,290

**Mortgage and Asset Backed**

Trade Date	Maturity	Original Face	Issue	S&P Rating	Next Call Date	Coupon	Principal Cost (\$)	Market Value (\$)	Total Int. Accrued (\$)	Closing Date	Entry Price (Local)	Closing Price (Local)	P/L
13-Sep-12	25-Dec-2034	3,275,000	Wfmb 2004-Ee B1	CCC	01/25/2016	2.750%	(\$1,493,827)	\$1,629,095	\$28,900	29-Nov-12	72.75	80.00	\$164,168
12-Apr-12	20-Jul-2036	6,000,000	Bafc 2006-G 2A5	CCC	07/20/2020	0.483%	(\$1,647,559)	\$1,736,477	\$161,166	29-Nov-12	65.00	73.00	\$250,084
18-Jun-12	25-Jan-2037	2,081,519	Boams 2007-1 2A12	CCC	03/25/2018	6.000%	(\$1,165,006)	\$1,199,332	\$81,684	4-Oct-12	57.00	60.00	\$116,010
15-Aug-12	25-Nov-2034	10,000,000	Bsabs 2004-Ac6 M1	CCC	06/25/2013	0.874%	(\$1,051,316)	\$1,175,593	\$84,429	8-Nov-12	47.00	54.50	\$208,707
31-May-12	25-Feb-2035	3,364,000	Cmsi 2005-1 B2		09/25/2014	5.417%	(\$1,719,986)	\$1,678,898	\$201,537	8-Nov-12	83.00	87.50	\$160,449
13-Aug-12	25-Jun-2033	3,412,000	Malt 2003-4 B3	CCC	12/25/2014	5.845%	(\$1,033,474)	\$1,153,365	\$115,797	8-Nov-12	61.00	72.00	\$235,688
2-Apr-12	20-Apr-2033	8,000,000	Semt 2003-1 B1	B-	04/20/2013	1.523%	(\$1,076,153)	\$1,204,376	\$58,183	13-Aug-12	60.00	69.00	\$186,405

**Mortgage and Asset Backed P/L**

\$1,321,511

**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
24-Jan-12	02/15/2042	20,000	Aegon Nv	BBB	\$25.00	8.00%	(\$500,000)	\$499,000	\$0	7-Feb-12	25.00	24.95	(\$1,000)
8-Mar-12	Perpetual	37,000	Alexandria Real Estate E	BB	\$25.00	6.45%	(\$925,000)	\$902,060	\$0	29-Mar-12	25.00	24.38	(\$22,940)
29-Mar-12	Perpetual	28,000	American Capital Agency	N/A	\$25.00	8.00%	(\$700,000)	\$701,288	\$0	16-Apr-12	25.00	25.05	\$1,288
7-Jun-12	06/12/2042	10,000	American Financial Group	BBB+	\$25.00	6.38%	(\$250,000)	\$250,880	\$0	19-Jun-12	25.00	25.09	\$880
6-Sep-12	Perpetual	27,000	Annaly Capital Mgmt	N/A	\$25.00	7.50%	(\$675,000)	\$671,733	\$0	18-Sep-12	25.00	24.88	(\$3,267)
6-Sep-12	Perpetual	25,000	Annaly Capital Mgmt	N/A	\$25.00	7.50%	(\$625,000)	\$621,225	\$0	14-Sep-12	25.00	24.85	(\$3,775)
9-May-12	Perpetual	11,291	Annaly Capital Mgmt	N/A	\$25.00	7.63%	(\$282,275)	\$279,170	\$2,690	14-Jun-12	25.00	24.73	(\$415)
9-May-12	Perpetual	46,712	Annaly Capital Mgmt	N/A	\$25.00	7.63%	(\$1,167,800)	\$1,153,880	\$11,131	13-Jun-12	25.00	24.70	(\$2,790)
9-May-12	Perpetual	34,997	Annaly Capital Mgmt	N/A	\$25.00	7.63%	(\$874,925)	\$863,376	\$8,339	12-Jun-12	25.00	24.67	(\$3,210)
9-May-12	Perpetual	35,890	Annaly Capital Mgmt	N/A	\$25.00	7.63%	(\$897,250)	\$886,591	\$8,552	11-Jun-12	25.00	24.70	(\$2,107)
9-May-12	Perpetual	41,110	Annaly Capital Mgmt	N/A	\$25.00	7.63%	(\$1,027,750)	\$1,016,609	\$9,796	7-Jun-12	25.00	24.73	(\$1,345)
13-Sep-12	Perpetual	15,000	Apollo Residential Mtge	N/A	\$25.00	8.00%	(\$375,000)	\$375,570	\$0	25-Sep-12	25.00	25.04	\$570
13-Sep-12	Perpetual	10,000	Apollo Residential Mtge	N/A	\$25.00	8.00%	(\$250,000)	\$250,390	\$0	25-Sep-12	25.00	25.04	\$390
12-Sep-12	Perpetual	51,000	Bank Of New York Mellon	BBB	\$25.00	5.20%	(\$1,275,000)	\$1,260,873	\$0	25-Sep-12	25.00	24.72	(\$14,127)
13-Jan-11	Perpetual	39,250	Barclays Bank Plc	BBB	\$25.00	8.13%	(\$1,002,563)	\$1,013,749	\$139,521	19-Oct-12	25.54	25.83	\$150,708
13-Aug-12	Perpetual	40,000	Capital One Financial Co	BB+	\$25.00	6.00%	(\$1,000,000)	\$995,720	\$0	14-Sep-12	25.00	24.89	(\$4,280)
28-Sep-12	Perpetual	15,000	Cbl & Associates Prop	N/A	\$25.00	6.63%	(\$375,000)	\$376,635	\$0	8-Oct-12	25.00	25.11	\$1,635

Prepared for Financial Trust as of March 29, 2013

10-Jul-12	Perpetual	36,833	Chesapeake Lodging Trust	N/A	\$25.00	7.75%	(\$920,825)	\$925,171	\$0	27-Jul-12	25.00	25.12	\$4,346
10-Jul-12	Perpetual	6,140	Chesapeake Lodging Trust	N/A	\$25.00	7.75%	(\$153,500)	\$154,765	\$0	26-Jul-12	25.00	25.21	\$1,265
10-Jul-12	Perpetual	12,027	Chesapeake Lodging Trust	N/A	\$25.00	7.75%	(\$300,675)	\$300,699	\$0	24-Jul-12	25.00	25.00	\$24
30-Sep-10	10/30/2040	30,000	Citigroup Capital Xiii	BB	\$25.00	7.88%	(\$750,000)	\$852,300	\$107,461	19-Oct-12	25.00	28.41	\$209,761
5-Nov-12	Perpetual	20,000	City National Corp	N/A	\$25.00	5.50%	(\$500,000)	\$487,300	\$0	12-Dec-12	25.00	24.37	(\$12,700)
1-Oct-12	Perpetual	10,000	Cobank Acb	A-	\$100.00	6.25%	(\$1,000,000)	\$1,039,600	\$0	25-Oct-12	100.00	103.96	\$39,600
18-Jul-12	Perpetual	40,000	Ddr Corp	B+	\$25.00	6.50%	(\$1,000,000)	\$988,360	\$0	6-Aug-12	25.00	24.71	(\$11,640)
9-Oct-12	Perpetual	25,000	Discover Financial Svs	BB	\$25.00	6.50%	(\$625,000)	\$630,100	\$0	26-Oct-12	25.00	25.20	\$5,100
6-Dec-12	12/01/2052	25,000	Entergy Arkansas Inc	A-	\$25.00	4.90%	(\$625,000)	\$621,600	\$0	20-Dec-12	25.00	24.86	(\$3,400)
26-Jun-12	07/01/2052	25,000	Entergy Louisiana Llc	A-	\$25.00	5.25%	(\$625,000)	\$649,025	\$0	16-Jul-12	25.00	25.96	\$24,025
17-Jan-12	Perpetual	30,500	First Republic Bank/Sf	BBB	\$25.00	6.70%	(\$762,500)	\$763,171	\$0	31-Jan-12	25.00	25.02	\$671
2-Oct-12	10/15/2052	8,179	General Elec Cap Corp	AA+	\$25.00	4.88%	(\$204,475)	\$203,657	\$0	26-Oct-12	25.00	24.90	(\$818)
2-Oct-12	10/15/2052	21,821	General Elec Cap Corp	AA+	\$25.00	4.88%	(\$545,525)	\$543,561	\$0	25-Oct-12	25.00	24.91	(\$1,964)
2-Apr-12	04/15/2042	37,000	Hartford Finl Svcs Grp	BB+	\$25.00	7.88%	(\$925,000)	\$975,838	\$0	2-May-12	25.00	26.37	\$50,838
20-Aug-12	Perpetual	40,000	Jpmorgan Chase & Co	BBB	\$25.00	5.50%	(\$1,000,000)	\$996,800	\$0	7-Sep-12	25.00	24.92	(\$3,200)
20-Aug-12	Perpetual	45,000	Jpmorgan Chase & Co	BBB	\$25.00	5.50%	(\$1,125,000)	\$1,121,850	\$0	6-Sep-12	25.00	24.93	(\$3,150)
9-Mar-12	Perpetual	50,000	Kimco Realty Corp	BBB-	\$25.00	6.00%	(\$1,250,000)	\$1,228,100	\$0	29-Mar-12	25.00	24.56	(\$21,900)
16-Jul-12	Perpetual	6,574	Kimco Realty Corp	BBB-	\$25.00	5.50%	(\$164,350)	\$161,083	\$0	7-Aug-12	25.00	24.50	(\$3,267)
16-Jul-12	Perpetual	6,426	Kimco Realty Corp	BBB-	\$25.00	5.50%	(\$160,650)	\$157,829	\$0	6-Aug-12	25.00	24.56	(\$2,821)
3-Apr-12	04/15/2042	9,905	Mfa Financial Inc	N/A	\$25.00	8.00%	(\$247,625)	\$246,139	\$0	27-Apr-12	25.00	24.85	(\$1,486)
3-Apr-12	04/15/2042	11,095	Mfa Financial Inc	N/A	\$25.00	8.00%	(\$277,375)	\$275,899	\$0	26-Apr-12	25.00	24.87	(\$1,476)
20-Mar-12	03/01/2072	18,600	Nextera Energy Capital	BBB	\$25.00	5.70%	(\$465,000)	\$473,240	\$0	16-Apr-12	25.00	25.44	\$8,240
14-Sep-12	Perpetual	40,000	Pnc Financial Services	BBB	\$25.00	5.38%	(\$1,000,000)	\$996,480	\$0	4-Oct-12	25.00	24.91	(\$3,520)
19-Apr-12	Perpetual	27,000	Pnc Financial Services	BBB	\$25.00	6.13%	(\$675,000)	\$678,159	\$0	9-May-12	25.00	25.12	\$3,159
29-Feb-12	03/15/2042	170,000	Raymond James Financial	BBB	\$25.00	6.90%	(\$4,250,000)	\$4,301,000	\$0	1-Mar-12	25.00	25.30	\$51,000
31-Jan-12	Perpetual	20,000	Realty Income Corp	BB+	\$25.00	6.63%	(\$500,000)	\$499,600	\$0	8-Feb-12	25.00	24.98	(\$400)
14-Aug-12	Perpetual	25,000	Regency Centers Corp	BB+	\$25.00	6.00%	(\$625,000)	\$624,000	\$0	28-Aug-12	25.00	24.96	(\$1,000)
25-Oct-12	Perpetual	25,000	Regions Financial Corp	BB	\$25.00	6.38%	(\$625,000)	\$617,475	\$0	11-Dec-12	25.00	24.70	(\$7,525)
7-Aug-12	Perpetual	30,000	SI Green Realty Corp	B+	\$25.00	6.50%	(\$750,000)	\$743,010	\$0	16-Aug-12	25.00	24.77	(\$6,990)
8-May-12	05/15/2015	4,000	Thompson Creek Metals Co	N/A	\$25.00	6.50%	(\$100,000)	\$84,524	\$0	29-May-12	25.00	21.13	(\$15,476)
11-Jul-12	Perpetual	10,000	Vornado Realty Trust	BBB-	\$25.00	5.70%	(\$250,000)	\$247,250	\$0	24-Jul-12	25.00	24.73	(\$2,750)
9-Aug-12	Perpetual	10,000	Wells Fargo & Company	BBB+	\$25.00	5.20%	(\$250,000)	\$249,790	\$0	13-Aug-12	25.00	24.98	(\$210)
6-Aug-12	Perpetual	31,700	Kilroy Realty Corp	N/A	\$0.01	6.38%	(\$792,500)	\$777,030	\$0	28-Aug-12	25.00	24.51	(\$15,470)
6-Aug-12	Perpetual	300	Kilroy Realty Corp	N/A	\$0.01	6.38%	(\$7,500)	\$7,295	\$0	17-Aug-12	25.00	24.32	(\$205)

Listed Preferreds P/L

\$372,877



**Global Investment Opportunities Group**  
**Account Position and MTM Summary (2012 Closed Positions)**

Morgan Securities LLC.

Prepared for Financial Trust as of March 29, 2013

**Forward Contracts**

Trade Date	Value Date	Bought	Notional	Sold	Notional	Fix Date	Contract Spot	Contract Forward	Closing Date	Closing Rate	P/L
12-Dec-11	6-Feb-12	SGD	3,249,250	USD	2,500,000	6-Feb-12	1.3005	1.2997	25-Jan-12	1.27	\$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	1.25	\$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	1.25	(\$7,202)
21-Jul-10	25-Jul-13	Djubs Cornt-F3	2500000			16-Jul-18			28-Jun-12	120.94	\$1,956,738
19-Jun-12	23-Jul-12	MXN	12,900,000	USD	939,904	23-Jul-12	13.6898	13.7248	19-Jul-12	13.24	\$34,659
19-Jul-12	23-Aug-12	MXN	12,900,000	USD	972,213	23-Aug-12	13.2367	13.2687	17-Aug-12	13.18	\$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	12.93	\$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	12.94	\$1,972
31-Aug-12	5-Nov-12	CHF	11,990,000	EUR	10,000,000	5-Nov-12	1.201	1.199	2-Nov-12	1.21	(\$84,812)
23-Oct-12	26-Nov-12	MXN	12,900,000	USD	994,089	26-Nov-12	12.9422	12.9767	21-Nov-12	13.04	(\$4,689)
21-Nov-12	19-Dec-12	MXN	12,900,000	USD	987,477	19-Dec-12	13.0382	13.063594	18-Dec-12	12.73	\$25,686

**Forward Contracts P/L**

\$2,063,407

**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-Jan-12	24-Jan-13	Bought	BRL	Put	195,000,000	42.50	JPY	Call	21-Feb-12	\$125,734	\$0	\$125,734
20-Apr-12	22-May-12	Bought	JPY	Put	5,000,000	83.00	USD	Call		(\$26,500)	\$0	(\$26,500)
20-Apr-12	22-May-12	Sold	JPY	Call	5,000,000	81.00	USD	Put		\$26,500	\$0	\$26,500
16-Mar-12	19-Jun-12	Bought	MXN	Call	1,000,000	12.57	USD	Put	19-Jun-12	(\$17,200)	\$0	(\$17,200)
16-Mar-12	19-Jun-12	Sold	MXN	Put	1,000,000	12.90	USD	Call	19-Jun-12	\$17,200	(\$58,394)	(\$41,194)
1-Aug-11	13-Aug-12	Bought	JPY	Put	100,000,000	83.25	CAD	Call	8-Aug-12	(\$413,613)	\$0	(\$413,613)
1-Aug-11	13-Aug-12	Sold	JPY	Call	100,000,000	76.00	CAD	Put	8-Aug-12	\$413,613	\$0	\$413,613

**FX Options P/L**

\$67,340

**Commodity Options**

Trade Date	Expiration	Direction	Commodity	Type	Notional (oz)	Strike	Currency Notional	Type	Closing Date	Original Premium (\$)	Closing Premium (\$)	P/L
27-Jun-12	12-Nov-12	Sold	USD	Put	125,000	96.5	12,062,500	Call	12-Nov-12	\$1,087,500	\$0	\$1,087,500.00
27-Jun-12	12-Nov-12	Bought	USD	Call	125,000	126.5	15,812,500	Put	12-Nov-12	(\$75,000)	\$0	(\$75,000.00)
10-Jul-12	12-Nov-12	Sold	USD	Put	100,000	80	8,000,000	Call	12-Nov-12	\$184,000	\$0	\$184,000.00
10-Jul-12	12-Nov-12	Bought	USD	Call	100,000	119.5	11,950,000	Put	12-Nov-12	(\$184,000)	\$0	(\$184,000.00)
1-May-12	13-Aug-12	Sold	USD	Put	250,000	100	25,000,000	Call	12-Nov-12	\$136,250	(\$1,012,500)	(\$876,250.00)
1-May-12	13-Aug-12	Sold	USD	Put	250,000	100	25,000,000	Call	12-Nov-12	\$136,250	\$0	\$136,250.00
1-May-12	13-Aug-12	Bought	USD	Call	250,000	140	35,000,000	Put	12-Nov-12	(\$200,000)	\$0	(\$200,000.00)
10-Jul-12	11-Dec-12	Sold	USD	Put	100,000	79.5	7,950,000	Call	12-Nov-12	\$233,000	\$0	\$233,000.00
10-Jul-12	11-Dec-12	Bought	USD	Call	100,000	119	11,900,000	Put	12-Nov-12	(\$233,000)	\$0	(\$233,000.00)

**Commodity Options P/L**

\$72,500

**Total 2012 P/L**

\$9,106,574

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**Global Investment Opportunities Group**  
**Account Position and P/L Summary (Disclaimer)**  
Prepared for Financial Trust as of March 29, 2013

**Morgan Securities LLC.**

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