To: Barrett, Paul S[redacted]
From: Jeffrey
Sent: Thur 7/26/2012 4:34:37 PM
Subject: Re: Revised Portfolio

Not till sept

Sorry for all the typos .Sent from my iPhone

On Jul 26, 2012, at 12:10 PM, "Barrett, Paul S" <paul.s.barrett@jpmorgan.com> wrote:

Hi Jeffrey

I left a message with [redacted]

Do you need any additional follow up regarding the portfolio?

Paul

Paul Barrett, CFA
Managing Director
Global Investment Opportunities Group
JPMorgan Private Bank
[redacted]

From: Barrett, Paul S
Sent: Tuesday, July 17, 2012 3:55 PM
To: 'Jeffrey Epstein'
Cc: Giuffrida, David J
Subject: Revised Portfolio

Hi Jeffrey

Here is a revised portfolio sample that does not employ leverage. We added some gold exposure and increased the oil weighting. Remember that the coupons on a structured note will knock out if we hit the buffer level (continuous) or finish below the buffer (at expiry).

Proposed Portfolio		
	Leveraged Weight	

High Yield	20.00%	Yield
JPM High Yield Bond Fund	20.00%	6.36%
Bank Preferreds/Lower Tier II Bonds	15.00%	Yield
RBS 7.25% Pfds	4.00%	8.50%
Ally B Pfds	4.00%	7.95%
Rabobank 8.40% Pfds	3.00%	7.85%
Bank of America 8.125% Pfd	2.00%	6.60%
GE 7.125% Pfd	2.00%	5.90%
Emerging Markets	10.00%	Yield
PDVSA 5% 2015 (USD Denominated)	5.00%	11.75%
BRL Linked Market Plus Note (8% coupon / 25% At expiry Buffer)	5.00%	8.00%
Equity Linked Notes	22.50%	Coupon

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