

**South Street Securities LLC**  
**Statement of Changes in Member's Equity**  
**Year Ended December 31, 2015**  
**(Confidential Treatment Requested)**

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<b>Balance at January 1, 2015</b>	<b>\$ 115,182,155</b>
Contributions by member	13,000,000
Distributions to member	(11,739,463)
Net income	<u>12,038,275</u>
<b>Balance at December 31, 2015</b>	<b><u>\$ 128,480,967</u></b>

The accompanying notes are an integral part of these financial statements.

**South Street Securities LLC**  
**Statement of Cash Flows**  
**Year Ended December 31, 2015**  
**(Confidential Treatment Requested)**

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**Cash flows from operating activities**

Net income	\$ 12,038,275
(Increase) decrease in operating assets	
Financial instruments owned, at fair value (including change in unrealized gain of \$754,545)	844,651,587
Securities purchased under agreements to resell	(4,826,798,635)
Receivables and deposits with brokers, dealers and clearing organizations	(3,956,944)
Accrued interest receivable	60,374
Other assets	(403,383)
Increase (decrease) in operating liabilities	
Securities sold under agreements to repurchase	3,940,020,941
Payables to brokers, dealers and clearing organizations	26,925,272
Other trading liability	923,191
Accrued expenses	210,110
Net cash used in operating activities	<u>(6,329,212)</u>

**Cash flows from financing activities**

Contributions by member	13,000,000
Distributions to member	<u>(11,739,463)</u>
Net cash from financing activities	<u>1,260,537</u>
Decrease in cash	(5,068,675)

**Cash**

Beginning of period	<u>9,744,699</u>
End of period	<u>\$ 4,676,024</u>

**Supplemental disclosure of cash flow information**

Cash paid during the period for	
Interest	<u>\$ 68,093,256</u>

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