



Deutsche Asset
& Wealth Management

Baltimore, MD 21203

Deutsche Bank Private Wealth Management
Markets Coverage Group
Deutsche Bank Securities Inc.
New York Office
New York, NY 10154

Account Number: [REDACTED]
Statement Period: 12/01/2015 - 12/31/2015

J EPSTEIN VIRGIN ISLANDS
FOUNDATION INC

[REDACTED]
ST THOMAS VI 00802

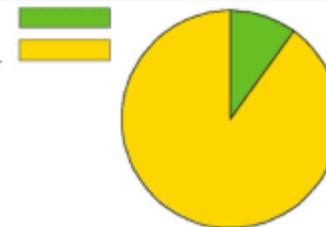
Your Client Advisor:
DANIEL SABBA

Portfolio at a Glance

	This Period	Year-to-Date
Beginning Account Value	\$1,673,002.01	\$1,837,593.06
Net Cash Deposits and Withdrawals	-200,000.00	-306,895.00
Adjusted Previous Account Value	1,473,002.01	1,530,698.06
Dividends, Interest and Other Income	3,274.77	3,829.37
Net Other Activity	0.00	-35,190.14
Net Change in Portfolio	-37,491.20	-60,551.71
Ending Account Value	\$1,438,785.58	\$1,438,785.58
Estimated Annual Income	\$29,470.71	

Asset Allocation

	Prior Year-End	Last Period	This Period	% Allocation
USD Cash, Money Funds, and Bank Deposits	1,837,593.06	334,225.01	137,499.78	9.56%
USD Equities	0.00	1,338,777.00	1,301,285.80	90.44%
Account Total (Pie Chart)	\$1,837,593.06	\$1,673,002.01	\$1,438,785.58	100.00%



Please review your allocation periodically with your Client Advisor.



Summary of Gains and Losses

	Realized		Unrealized
	This Period	Year-to-Date	
Short-Term Gain/Loss	0.00	0.00	-60,689.35
Net Gain/Loss	0.00	0.00	-60,689.35

This summary excludes transactions where cost basis information is not available.

Money Market Fund Detail

Date	Activity Type	Description	Amount	Balance
Sweep Money Market Fund				
DEUTSCHE GOVT CASH INSTL				
Account Number: [REDACTED] Current Yield: 0.13% Activity Ending: 12/31/15				
12/01/15	Opening Balance		334,225.01	334,225.01
12/02/15	Deposit	MONEY FUND PURCHASE	2,800.00	337,025.01
12/07/15	Deposit	MONEY FUND PURCHASE	455.00	337,480.01
12/28/15	Withdrawal	MONEY FUND REDEMPTION	-200,000.00	137,480.01
12/31/15	Deposit	INCOME REINVEST	19.77	137,499.78
12/31/15	Closing Balance			\$137,499.78
Total All Money Market Funds				\$137,499.78

Income and Expense Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Dividend Income				
Equities	3,255.00	0.00	3,255.00	0.00
Money Market	19.77	0.00	574.37	0.00
Total Dividends, Interest, Income and Expenses	\$3,274.77	\$0.00	\$3,829.37	\$0.00

Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits 10.00% of Portfolio									
Money Market									
DEUTSCHE GOVT CASH INSTL									
12/01/15	137,499.780	[REDACTED]	12/31/15	334,225.01	137,499.78	0.00	574.37	0.08%	0.13%
Total Money Market				\$334,225.01	\$137,499.78	\$0.00	\$574.37		
Total Cash, Money Funds, and Bank Deposits				\$334,225.01	\$137,499.78	\$0.00	\$574.37		





Statement Period: 12/01/2015 - 12/31/2015

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/ Loss	Estimated Annual Income	Estimated Yield
Equities 90.00% of Portfolio								
Common Stocks								
BOEING CO COM Security Identifier: BA								
Dividend Option: Cash CUSIP: 097023105								
10/30/15	500.000	148.1280	74,063.75	144.5900	72,295.00	-1,768.75	2,180.00	3.01%
BRISTOL MYERS SQUIBB CO COM Security Identifier: BM Y								
Dividend Option: Cash CUSIP: 110122108								
10/30/15	5,000.000	66.9420	334,712.00	68.7900	343,950.00	9,238.00	7,600.00	2.20%
DISNEY WALT CO DISNEY COM Security Identifier: DIS								
Dividend Option: Cash CUSIP: 254687106								
10/30/15	5,000.000	114.0150	570,072.60	105.0800	525,400.00	-44,672.60	7,100.00	1.35%
PFIZER INC COM Security Identifier: PFE								
Dividend Option: Cash CUSIP: 717081103								
10/30/15	10,000.000	34.5300	345,304.10	32.2800	322,800.00	-22,504.10	12,000.00	3.71%
TENCENT HLDGS LTD ADR Security Identifier: TCEHY								
ISIN# U S88032Q1094 CUSIP: 88032Q109								
Dividend Option: Cash								
10/30/15	400.000	19.0180	7,607.00	19.6770	7,870.80	263.80	16.34	0.20%
UBISOFT ENTMT SA ADR Security Identifier: UBSFY								
ISIN# U S90348R1023 CUSIP: 90348R102								
Dividend Option: Cash								
10/30/15	5,000.000	6.0430	30,215.70	5.7940	28,970.00	-1,245.70		
Total Common Stocks			\$1,361,975.15		\$1,301,285.80	-\$60,689.35	\$28,896.34	
Total Equities			\$1,361,975.15		\$1,301,285.80	-\$60,689.35	\$28,896.34	
Total Portfolio Holdings			\$1,499,474.93		\$1,438,785.58	-\$60,689.35	\$0.00	\$29,470.71

Securities acquired before 2011 or in retirement accounts are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L. 110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such.



Portfolio Holdings *(continued)*

All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as non-retirement, US taxpayers securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Options and any Debt Instruments that provide a simple fixed payment schedule for which a yield to maturity can be easily determined acquired on or after January 1, 2014.

Messages

Although a money market mutual fund seeks to preserve the value of your investment at \$1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information.

Please note the following information for Pershing's 2015 IRS Forms 1099 (B, DIV, INT, OID and MISC): Your form 1099 will be delivered as early as possible, beginning January 31, 2016. By February 16, you will be mailed either your 1099 form or a special Pending 1099 Notice. The Pending 1099 Notice will be sent if issuers of securities you hold have not yet provided their final tax information. It will inform you of the securities that are pending final reporting, and will provide the anticipated mail date of your 1099 form. Your 1099 will be mailed no later than March 17, 2016.

Activity Summary *(All amounts shown are in base currency)*

	Credits This Period	Debits This Period	Net This Period	Credits Year-to-Date	Debits Year-to-Date	Net Year-to-Date
Securities						
Securities Bought	0.00	0.00	0.00	0.00	-1,397,027.65	-1,397,027.65
Total Securities	\$0.00	\$0.00	\$0.00	\$0.00	-\$1,397,027.65	-\$1,397,027.65
Dividends and Interest	\$3,274.77	\$0.00	\$3,274.77	\$3,829.37	\$0.00	\$3,829.37
Other	\$0.00	\$0.00	\$0.00	\$0.00	-\$35,190.14	-\$35,190.14
Cash						
Withdrawals	0.00	-200,000.00	-200,000.00	0.00	-306,895.00	-306,895.00
Total Cash	\$0.00	-\$200,000.00	-\$200,000.00	\$0.00	-\$306,895.00	-\$306,895.00
Money Market Funds	\$0.00	\$0.00	\$0.00	\$73,227.50	-\$188.15	\$73,039.35
Totals	\$3,274.77	-\$200,000.00	-\$196,725.23	\$77,056.87	-\$1,739,300.94	-\$1,662,244.07



Statement Period: 12/01/2015 - 12/31/2015

Transactions by Type of Activity

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
Dividends and Interest							
12/01/15	CASH DIVIDEND RECEIVED	10000 SHRS PFIZER INC COM RD 11/06 PD 12/01/15				2,800.00	USD
	PFE						
12/04/15	CASH DIVIDEND RECEIVED	500 SHRS BOEING CO COM RD 11/06 PD 12/04/15				455.00	USD
	BA						
12/31/15	MONEY MARKET FUND INCOME RECEIVED	DEUTSCHE GOVT CASH				19.77	USD
Total Dividends and Interest - UNITED STATES DOLLAR						0.00	3,274.77
Cash Withdrawals and Deposits							
12/28/15	FEDERAL FUNDS SENT	FIRSTBANK PUERTO RIC				-200,000.00	USD
	USD999997						
Total Cash Withdrawals and Deposits - UNITED STATES DOLLAR						0.00	-200,000.00
Total Value of Transactions						0.00	-196,725.23 USD

The price and quantity displayed may have been rounded.

Cash Not Yet Received

Security	Record Date	Payable Date	Quantity Held	Rate	Dividend Option	Amount of Payment
Dividends						
DISNEY WALT CO DISNEY COM	12/14/15	01/11/16	5,000.000	0.710000	Cash	3,550.00
Total Cash Not Yet Received						\$3,550.00

Client Service Information

Your Client Advisor: DAN
DANIEL SABBA
NEW YORK NY 10154-0003



Your Account Information

Tax Lot Default Disposition Method

Default Method for Mutual Funds: FIRST IN FIRST OUT

Default Method for Stocks in a Dividend Reinvestment Plan: FIRST IN FIRST OUT

Default Method for all Other Securities: FIRST IN FIRST OUT

Bond Amortization Elections:

Amortize premium on taxable bonds based on Constant Yield Method: Yes

Accrual market discount method for all other bond types: Constant Yield Method

Include market discount in income annually: No

Electronic Delivery

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Client Advisor for more information.

Important Information and Disclosures

Pricing

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices, unless otherwise noted, have been obtained from independent vendor services, which we believe to be reliable. Market prices do not constitute a bid or an offer, and may differ from the actual sale price. Securities for which a price is not available are marked "N/A" and are omitted from the Total.

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

Estimated Annual Figures

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

Reinvestment

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

Options

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

Proxy Vote

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

Foreign Currency Transactions

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

Cash Not Yet Received

Assets shown here are not reflected in your account. This information has been received from sources we believe to be reliable. Pershing does not guarantee the accuracy of the information.





Important Information and Disclosures *(continued)*

The Role of Pershing

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at [REDACTED]. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/about/strength-and-stability.
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading) promptly, but no later than ten days after receipt of this statement, to your financial organization and Pershing. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: **Pershing LLC, Legal Department, [REDACTED], Jersey City, New Jersey 07399; [REDACTED]** Errors and Omissions excepted.

Important Arbitration Disclosures

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

Important Arbitration Agreement

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until; (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: **Pershing LLC, Legal Department, [REDACTED], Jersey City, New Jersey 07399; [REDACTED]**.



TERMS AND CONDITIONS

TRANSACTIONS

- ALL ORDERS AND TRANSACTIONS SHALL BE SOLELY FOR YOUR ACCOUNT AND RISK SHALL BE SUBJECT TO THE CONSTITUTION, RULES, REGULATIONS, CUSTOMS, USAGES, RULINGS AND INTERPRETATIONS OF THE EXCHANGE OR MARKET AND THE CLEARING FACILITY, IF ANY, WHERE THE TRANSACTIONS ARE EXECUTED AND/OR SETTLED, OR IF APPLICABLE, OF THE FINANCIAL INDUSTRY REGULATORY AUTHORITY AND TO ALL APPLICABLE LAWS AND REGULATIONS.
- TITLE TO SECURITIES SOLD TO YOU, WHERE PERSHING HAS ACTED AS PRINCIPAL, SHALL REMAIN WITH PERSHING UNTIL THE ENTIRE PURCHASE PRICE IS RECEIVED OR UNTIL THE SETTLEMENT DATE, WHICHEVER IS LATER.
- YOU MAY HAVE RECEIVED CONFIRMATIONS FOR TRANSACTIONS WHICH DO NOT APPEAR ON YOUR STATEMENT. IF SO, THE TRANSACTIONS WILL APPEAR ON YOUR NEXT PERIODIC STATEMENT. SUCH TRANSACTIONS MUST BE CONSIDERED BY YOU WHEN COMPUTING THE VALUE OF YOUR ACCOUNT. THIS IS ESPECIALLY TRUE IF YOU HAVE WRITTEN OPTIONS WHICH HAVE BEEN EXERCISED.

FREE CREDIT BALANCES: ANY FREE CREDIT BALANCE CARRIED FOR YOUR ACCOUNT REPRESENTS FUNDS PAYABLE UPON DEMAND WHICH, ALTHOUGH PROPERLY ACCOUNTED FOR ON PERSHING'S BOOKS OF RECORD, ARE NOT SEGREGATED AND MAY BE USED IN THE CONDUCT OF ITS BUSINESS.

DEBIT BALANCES: INTEREST CHARGED ON DEBIT BALANCES IN YOUR ACCOUNT APPEARS ON THE STATEMENT. THE RATE OF INTEREST AND PERIOD COVERED ARE INDICATED. THE RATE MAY CHANGE FROM TIME TO TIME DUE TO FLUCTUATIONS IN MONEY RATES OR OTHER REASONS. INTEREST IS COMPUTED AS DESCRIBED IN MATERIAL PREVIOUSLY FURNISHED TO YOU. PLEASE CONTACT YOUR FINANCIAL INSTITUTION IF YOU DESIRE ADDITIONAL COPIES.

MARGIN INFORMATION: IF YOU MAINTAIN A MARGIN ACCOUNT, THIS IS A COMBINED STATEMENT OF YOUR GENERAL ACCOUNT AND A SPECIAL MEMORANDUM ACCOUNT MAINTAINED FOR YOU UNDER REGULATION T OF THE BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM. THE PERMANENT RECORD OF THE SEPARATE ACCOUNT AS REQUIRED BY REGULATION T IS AVAILABLE FOR YOUR INSPECTION UPON REQUEST.

TAX INFORMATION

- AFTER YEAR END, PERSHING IS REQUIRED TO PROVIDE TAX INFORMATION TO THE INTERNAL REVENUE SERVICE AND OTHER GOVERNMENTAL AUTHORITIES. AT THAT TIME PERSHING WILL PROVIDE THAT INFORMATION ON THE ANNUAL TAX INFORMATION STATEMENT TO YOU; USE THAT STATEMENT TO PREPARE YOUR TAX FILINGS. THE TAX STATEMENT ALSO INCLUDES OTHER USEFUL INFORMATION TO ASSIST IN ACCUMULATING THE DATA TO PREPARE YOUR TAX RETURNS.
- DIVIDENDS, INTEREST AND OTHER DISTRIBUTIONS SHOWN ON THIS STATEMENT WERE CLASSIFIED AS TAXABLE OR NONTAXABLE BASED ON CERTAIN INFORMATION KNOWN AS OF THE DISTRIBUTION DATE. THIS CLASSIFICATION IS SUBJECT TO CHANGE AND IS SOLELY INTENDED FOR USE AS GENERAL INFORMATION.
- PERSHING DOES NOT PROVIDE TAX, INVESTMENT OR LEGAL ADVISORY SERVICES AND NO ONE ASSOCIATED WITH PERSHING IS AUTHORIZED TO RENDER SUCH ADVICE. DO NOT RELY UPON ANY SUCH ADVICE, IF GIVEN. INVESTORS ARE ENCOURAGED TO CONSULT THEIR TAX ADVISORS TO DETERMINE THE APPROPRIATE TAX TREATMENT OF THEIR BUSINESS.

GENERAL INFORMATION

- WHENEVER YOU ARE INDEBTED TO PERSHING LLC ("PERSHING") FOR ANY AMOUNT, ALL SECURITIES HELD BY IT FOR YOU IN ANY ACCOUNT IN WHICH YOU HAVE ANY INTEREST SHALL SECURE ALL YOUR LIABILITIES TO PERSHING, AND PERSHING MAY IN ITS DISCRETION AT ANY TIME, WITHOUT TENDER, DEMAND OR NOTICE TO YOU, CLOSE OR REDUCE ANY OR ALL OF YOUR ACCOUNTS BY PUBLIC OR PRIVATE SALE OR PURCHASE OR BOTH OF ALL OR ANY SECURITIES CARRIED IN SUCH ACCOUNTS; ANY BALANCE REMAINING DUE PERSHING TO BE PROMPTLY PAID BY YOU.
- WHENEVER YOU ARE INDEBTED TO PERSHING FOR ANY AMOUNT, ALL SECURITIES CARRIED FOR YOUR ACCOUNT ARE OR MAY BE, WITHOUT FURTHER NOTICE TO YOU, LOANED OR PLEDGED BY PERSHING, EITHER SEPARATELY OR UNDER CIRCUMSTANCES WHICH WILL PERMIT THE COMMINGLING THEREOF, WITH OTHER SECURITIES FOR ANY AMOUNT LESS THAN, EQUAL TO OR GREATER THAN YOUR LIABILITIES TO PERSHING, BUT NOT UNDER CIRCUMSTANCES FOR AN AMOUNT PROHIBITED BY LAW.

- PERSHING MAY TRADE FOR ITS OWN ACCOUNT AS A MARKET MAKER, SPECIALIST, ODD LOT DEALER, BLOCK POSITIONER, ARBITRAGEUR OR INVESTOR. CONSEQUENTLY, AT THE TIME OF ANY TRANSACTION YOU MAY MAKE, PERSHING MAY HAVE A POSITION IN SUCH SECURITIES, WHICH POSITION MAY BE PARTIALLY OR COMPLETELY HEDGED.
- IF AVERAGE PRICE TRANSACTION IS INDICATED ON THE FRONT OF THIS STATEMENT YOUR FINANCIAL INSTITUTION OR PERSHING MAY HAVE ACTED AS PRINCIPAL, AGENT OR BOTH. DETAILS AVAILABLE UPON REQUEST.
- A FINANCIAL STATEMENT OF PERSHING IS AVAILABLE FOR YOUR PERSONAL INSPECTION AT PERSHING'S OFFICES. A COPY OF IT WILL BE MAILED UPON YOUR WRITTEN REQUEST OR YOU CAN VIEW IT ONLINE AT WWW.PERSHING.COM.
- FOR BUSINESS CONTINUITY AND ADDITIONAL DISCLOSURES: WWW.PERSHING.COM/DISCLOSURES.
- THIS STATEMENT SHOULD BE RETAINED FOR YOUR RECORDS.

PAYMENT FOR ORDER FLOW AND ORDER ROUTING POLICIES DISCLOSURES [REGULATION NMS—RULE 607(A)(1)-(2)]

PERSHING SENDS CERTAIN EQUITY ORDERS TO EXCHANGES, ELECTRONIC COMMUNICATION NETWORKS, OR BROKER-DEALERS DURING NORMAL BUSINESS HOURS AND DURING EXTENDED TRADING SESSIONS. CERTAIN OF THESE VENUES PROVIDE PAYMENTS TO PERSHING OR CHARGE ACCESS FEES TO PERSHING DEPENDING UPON THE CHARACTERISTICS OF THE ORDER AND ANY SUBSEQUENT EXECUTION. THE DETAILS OF THESE PAYMENTS AND FEES ARE AVAILABLE UPON WRITTEN REQUEST. PERSHING RECEIVES PAYMENTS FOR DIRECTING LISTED OPTIONS ORDER FLOW TO CERTAIN OPTION EXCHANGES. IN ADDITION, PERSHING ROUTES CERTAIN EQUITY AND OPTION ORDERS TO ITS AFFILIATE, BNY MELLON CAPITAL MARKETS, LLC, FOR EXECUTION AS PRINCIPAL. COMPENSATION IS GENERALLY IN THE FORM OF A PER OPTION CONTRACT CASH PAYMENT.

BEST EXECUTION: NOTWITHSTANDING THE PREVIOUS PARAGRAPH REGARDING PAYMENT FOR ORDER FLOW, PERSHING SELECTS CERTAIN MARKET CENTERS TO PROVIDE EXECUTION OF OVER-THE-COUNTER AND EXCHANGE-LISTED SECURITIES TRANSACTIONS WHICH AGREE TO ACCEPT ORDERS, TRANSMITTED ELECTRONICALLY UP TO A SPECIFIED SIZE, AND TO EXECUTE THEM AT OR BETTER THAN THE NATIONAL BEST BID OR OFFER (NBBO). ON CERTAIN LARGER ORDERS, OR IF THE DESIGNATED MARKET CENTERS DO NOT MAKE A MARKET IN THE SUBJECT SECURITY, PERSHING DIRECTLY CONTACTS MARKET CENTERS TO OBTAIN AN EXECUTION. THE DESIGNATED MARKET CENTERS TO WHICH ORDERS ARE AUTOMATICALLY ROUTED ARE SELECTED BASED ON THE CONSISTENT HIGH QUALITY OF THEIR EXECUTIONS IN ONE OR MORE MARKET SEGMENTS AND THEIR ABILITY TO PROVIDE OPPORTUNITIES FOR EXECUTIONS AT PRICES SUPERIOR TO THE NBBO. PERSHING ALSO REGULARLY REVIEWS REPORTS FOR QUALITY OF EXECUTION PURPOSES.

IF ANY OF THE ABOVE TERMS AND CONDITIONS ARE UNACCEPTABLE TO YOU, PLEASE NOTIFY PERSHING IMMEDIATELY IN WRITING BY CERTIFIED MAIL TO [REDACTED] JERSEY CITY, NJ 07399, ATTN: LEGAL DEPT





Deutsche Asset
& Wealth Management

Baltimore, MD 21203

Deutsche Bank Private Wealth Management
Markets Coverage Group
Deutsche Bank Securities Inc.
New York Office
New York, NY 10154

Account Number: [REDACTED]
Statement Period: 11/01/2015 - 11/30/2015

J EPSTEIN VIRGIN ISLANDS
FOUNDATION INC

[REDACTED]
ST THOMAS VI 00802

Your Client Advisor:
DANIEL SABBA

Portfolio at a Glance

	This Period	Year-to-Date
Beginning Account Value	\$1,696,184.69	\$1,837,593.06
Net Cash Deposits and Withdrawals	0.00	-106,895.00
Adjusted Previous Account Value	1,696,184.69	1,730,698.06
Dividends, Interest and Other Income	15.47	554.60
Net Other Activity	0.00	-35,190.14
Net Change in Portfolio	-23,198.15	-23,060.51
Ending Account Value	\$1,673,002.01	\$1,673,002.01
Estimated Annual Income	\$27,590.94	

Asset Allocation

	Prior Year-End	Last Period	This Period	% Allocation
USD Cash, Money Funds, and Bank Deposits	1,837,593.06	1,696,184.69	334,225.01	19.98%
USD Equities	0.00	0.00	1,338,777.00	80.02%
Account Total (Pie Chart)	\$1,837,593.06	\$1,696,184.69	\$1,673,002.01	100.00%



Please review your allocation periodically with your Client Advisor.



Summary of Gains and Losses

	Realized		Unrealized
	This Period	Year-to-Date	
Short-Term Gain/Loss	0.00	0.00	-23,198.15
Net Gain/Loss	0.00	0.00	-23,198.15

This summary excludes transactions where cost basis information is not available.

Money Market Fund Detail

Date	Activity Type	Description	Amount	Balance
Sweep Money Market Fund				
DEUTSCHE GOVT CASH INSTL				
Account Number: [REDACTED] Current Yield: 0.04% Activity Ending: 11/30/15				
10/31/15	Opening Balance		1,696,184.69	1,696,184.69
11/04/15	Withdrawal	MONEY FUND REDEMPTION	-1,361,975.15	334,209.54
11/30/15	Deposit	INCOME REINVEST	15.47	334,225.01
11/30/15	Closing Balance			\$334,225.01
Total All Money Market Funds				\$334,225.01

Income and Expense Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Dividend Income				
Money Market	15.47	0.00	554.60	0.00
Total Dividends, Interest, Income and Expenses	\$15.47	\$0.00	\$554.60	\$0.00

Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
Cash, Money Funds, and Bank Deposits 20.00% of Portfolio									
Money Market									
DEUTSCHE GOVT CASH INSTL									
10/31/15	334,225.010	[REDACTED]	11/30/15	1,696,184.69	334,225.01	0.00	554.60	0.04%	0.04%
Total Money Market				\$1,696,184.69	\$334,225.01	\$0.00	\$554.60		
Total Cash, Money Funds, and Bank Deposits				\$1,696,184.69	\$334,225.01	\$0.00	\$554.60		

Statement Period: 11/01/2015 - 11/30/2015

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/ Loss	Estimated Annual Income	Estimated Yield
Equities 80.00% of Portfolio								
Common Stocks								
BOEING CO COM Security Identifier: BA								
Dividend Option: Cash CUSIP: 097023105								
10/30/15	500.000	148.1280	74,063.75	145.4500	72,725.00	-1,338.75	1,820.00	2.50%
BRISTOL MYERS SQUIBB CO COM Security Identifier: BM Y								
Dividend Option: Cash CUSIP: 110122108								
10/30/15	5,000.000	66.9420	334,712.00	67.0100	335,050.00	338.00	7,400.00	2.20%
DISNEY WALT CO DISNEY COM Security Identifier: DIS								
Dividend Option: Cash CUSIP: 254687106								
10/30/15	5,000.000	114.0150	570,072.60	113.4700	567,350.00	-2,722.60	6,600.00	1.16%
PFIZER INC COM Security Identifier: PFE								
Dividend Option: Cash CUSIP: 717081103								
10/30/15	10,000.000	34.5300	345,304.10	32.7700	327,700.00	-17,604.10	11,200.00	3.41%
TENCENT HLDGS LTD ADR Security Identifier: TCEHY								
ISIN# U S88032Q1094 CUSIP: 88032Q109								
Dividend Option: Cash								
10/30/15	400.000	19.0180	7,607.00	19.9050	7,962.00	355.00	16.34	0.20%
UBISOFT ENTMT SA ADR Security Identifier: UBSFY								
ISIN# U S90348R1023 CUSIP: 90348R102								
Dividend Option: Cash								
10/30/15	5,000.000	6.0430	30,215.70	5.5980	27,990.00	-2,225.70		
Total Common Stocks			\$1,361,975.15		\$1,338,777.00	-\$23,198.15	\$27,036.34	
Total Equities			\$1,361,975.15		\$1,338,777.00	-\$23,198.15	\$27,036.34	
Total Portfolio Holdings			\$1,696,200.16		\$1,673,002.01	-\$23,198.15	\$0.00	\$27,590.94

Securities acquired before 2011 or in retirement accounts are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L. 110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such.

Portfolio Holdings *(continued)*

All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as non-retirement, US taxpayers securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Options and any Debt Instruments that provide a simple fixed payment schedule for which a yield to maturity can be easily determined acquired on or after January 1, 2014.

Messages

Please note the following information for Pershing's 2015 IRS Forms 1099 (B, Div, INT, OID and MISC): Your form 1099 will be delivered as early as possible, beginning January 31, 2016. By February 16, you will be mailed either your 1099 form or a special Pending 1099 Notice. The Pending 1099 Notice will be sent if issuers of securities you hold have not yet provided their final tax information. It will inform you of the securities that are pending final reporting, and will provide the anticipated mail date of your 1099 form. Your 1099 will be mailed no later than March 17, 2016.

Although a money market mutual fund seeks to preserve the value of your investment at \$1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information.

Activity Summary *(All amounts shown are in base currency)*

	Credits This Period	Debits This Period	Net This Period	Credits Year-to-Date	Debits Year-to-Date	Net Year-to-Date
Securities						
Securities Bought	0.00	-1,361,975.15	-1,361,975.15	0.00	-1,397,027.65	-1,397,027.65
Total Securities	\$0.00	-\$1,361,975.15	-\$1,361,975.15	\$0.00	-\$1,397,027.65	-\$1,397,027.65
Dividends and Interest	\$15.47	\$0.00	\$15.47	\$554.60	\$0.00	\$554.60
Other	\$0.00	\$0.00	\$0.00	\$0.00	-\$35,190.14	-\$35,190.14
Cash						
Withdrawals	0.00	0.00	0.00	0.00	-106,895.00	-106,895.00
Total Cash	\$0.00	\$0.00	\$0.00	\$0.00	-\$106,895.00	-\$106,895.00
Money Market Funds	\$0.00	\$0.00	\$0.00	\$73,227.50	-\$188.15	\$73,039.35
Totals	\$15.47	-\$1,361,975.15	-\$1,361,959.68	\$73,782.10	-\$1,539,300.94	-\$1,465,518.84





Statement Period: 11/01/2015 - 11/30/2015

Transactions by Type of Activity

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
Securities Bought and Sold								
11/04/15	10/30/15	PURCHASED	BOEING CO COM UNSOLICITED ORDER	500.000	148.0155		-74,063.75	USD
11/04/15	10/30/15	PURCHASED	BRISTOL MYERS SQUIBB CO COM BKCM A PERSHING AFFILIATE MAKES A MKT IN THIS SECURITY & ACTED AS PRINCIPAL UN SOLICITED ORDER AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	5,000.000	66.8812		-334,712.00	USD
11/04/15	10/30/15	PURCHASED	DISNEY WALT CO DISNEY COM UNSOLICITED ORDER AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	5,000.000	113.9533		-570,072.60	USD
11/04/15	10/30/15	PURCHASED	PFIZER INC COM BKCM A PERSHING AFFILIATE MAKES A MKT IN THIS SECURITY & ACTED AS PRINCIPAL UN SOLICITED ORDER AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	10,000.000	34.4698		-345,304.10	USD
11/04/15	10/30/15	PURCHASED	TENCENT HLDGS LTD ADR ISIN#US88032Q1094 UNSOLICITED ORDER AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	400.000	18.8775		-7,607.00	USD
11/04/15	10/30/15	PURCHASED	UBISOFT ENTMT SA ADR ISIN#US90348R1023 UNSOLICITED ORDER ALLOCATED ORDER YOUR BROKER ACTED AS AGENT	5,000.000	5.9700		-30,215.70	USD
Total Securities Bought and Sold - UNITED STATES DOLLAR						0.00	-1,361,975.15	
Dividends and Interest								
11/30/15		MONEY MARKET FUND INCOME RECEIVED	DEUTSCHE GOVT CASH				15.47	USD
Total Dividends and Interest - UNITED STATES DOLLAR						0.00	15.47	
Total Value of Transactions						0.00	-1,361,959.68	USD

The price and quantity displayed may have been rounded.



Cash Not Yet Received

Security	Record Date	Payable Date	Quantity Held	Rate	Dividend Option	Amount of Payment
Dividends						
BOEING CO COM	11/06/15	12/04/15	500.000	0.910000	Cash	455.00
PFIZER INC COM	11/06/15	12/01/15	10,000.000	0.280000	Cash	2,800.00
Total Cash Not Yet Received						\$3,255.00

Client Service Information

Your Client Advisor: DAN
 DANIEL SABBA
 [REDACTED]
 NEW YORK NY 10154-0003

Your Account Information

Tax Lot Default Disposition Method

Default Method for Mutual Funds: FIRST IN FIRST OUT
 Default Method for Stocks in a Dividend Reinvestment Plan: FIRST IN FIRST OUT
 Default Method for all Other Securities: FIRST IN FIRST OUT

Bond Amortization Elections:

Amortize premium on taxable bonds based on Constant Yield Method: Yes
 Accrual market discount method for all other bond types: Constant Yield Method
 Include market discount in income annually: No

Electronic Delivery

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Client Advisor for more information.

Important Information and Disclosures

Pricing

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices, unless otherwise noted, have been obtained from independent vendor services, which we believe to be reliable. Market prices do not constitute a bid or an offer, and may differ from the actual sale price. Securities for which a price is not available are marked "N/A" and are omitted from the Total.

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

Estimated Annual Figures

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

Reinvestment

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

Options

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this

Page 6 of 8

A0099021CSF30017

DBAB-ROLL

Account Number: [REDACTED]
 JEPSTEIN VIRGIN ISLANDS

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 of The Bank of New York Mellon Corporation (BNY Mellon)
 Pershing LLC, member FINRA, NYSE, SIPC

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CONFIDENTIAL

SDNY_GM_00048773
 DB-SDNY-0011597

EFTA_00159382

EFTA01291127



Important Information and Disclosures (continued)

Options (continued)

Information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

Proxy Vote

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

Foreign Currency Transactions

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

Cash Not Yet Received

Assets shown here are not reflected in your account. This information has been received from sources we believe to be reliable. Pershing does not guarantee the accuracy of the information.

The Role of Pershing

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at [REDACTED]. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/about/strength-and-stability.
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading) promptly, but no later than ten days after receipt of this statement, to your financial organization and Pershing. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: **Pershing LLC, Legal Department, [REDACTED], Jersey City, New Jersey 07399; [REDACTED]**. Errors and Omissions excepted.



Important Information and Disclosures *(continued)*

Important Arbitration Disclosures

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

Important Arbitration Agreement

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until; (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: Pershing LLC, Legal Department, [REDACTED], Jersey City, New Jersey 07399; [REDACTED].





Deutsche Asset
& Wealth Management

Baltimore, MD 21203

Deutsche Bank Private Wealth Management
Markets Coverage Group
Deutsche Bank Securities Inc.
New York Office
New York, NY 10154

Account Number: [REDACTED]
Statement Period: 10/01/2015 - 10/31/2015

J EPSTEIN VIRGIN ISLANDS
FOUNDATION INC

[REDACTED]
ST THOMAS VI 00802

Your Client Advisor:
DANIEL SABBA

Portfolio at a Glance

	This Period	Year-to-Date
Beginning Account Value	\$1,706,126.84	\$1,837,593.06
Net Cash Deposits and Withdrawals	-10,000.00	-106,895.00
Adjusted Previous Account Value	1,696,126.84	1,730,698.06
Dividends, Interest and Other Income	57.85	539.13
Net Other Activity	0.00	-35,190.14
Net Change in Portfolio	0.00	137.64
Ending Account Value	\$1,696,184.69	\$1,696,184.69
Estimated Annual Income	\$539.13	

Asset Allocation

	Prior Year-End	Last Period	This Period	% Allocation	
USD Cash, Money Funds, and Bank Deposits	1,837,593.06	1,706,126.84	1,696,184.69	100.00%	Please review your allocation periodically with your Client Advisor.
Account Total	\$1,837,593.06	\$1,706,126.84	\$1,696,184.69	100.00%	Your Account is 100% invested in USD Cash, Money Funds, and Bank Deposits.



For Your Information

Please note that the *Valuation at a Glance* section on page one of your account statement will be updated and renamed *Portfolio at a Glance* beginning with the October 2015 statement. This change does not apply to accounts which display only opening and closing balances on page one.

Money Market Fund Detail

Date	Activity Type	Description	Amount	Balance
Sweep Money Market Fund				
DEUTSCHE GOVT CASH INSTL				
Account Number: [REDACTED] Current Yield: 0.04% Activity Ending: 10/30/15				
10/01/15	Opening Balance		1,706,126.84	1,706,126.84
10/21/15	Withdrawal	MONEY FUND REDEMPTION	-10,000.00	1,696,126.84
10/30/15	Deposit	INCOME REINVEST	57.85	1,696,184.69
10/30/15	Closing Balance			\$1,696,184.69
Total All Money Market Funds				\$1,696,184.69

Income and Expense Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Dividend Income				
Money Market	57.85	0.00	539.13	0.00
Total Dividends, Interest, Income and Expenses	\$57.85	\$0.00	\$539.13	\$0.00

Portfolio Holdings

Description	Quantity	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield
Cash, Money Funds, and Bank Deposits 100.00% of Portfolio						
Money Market						
DEUTSCHE GOVT CASH INSTL	1,696,184.690	1,706,126.84	1,696,184.69	1.86	539.13	0.04%
Total Money Market		\$1,706,126.84	\$1,696,184.69	\$1.86	\$539.13	
Total Cash, Money Funds, and Bank Deposits		\$1,706,126.84	\$1,696,184.69	\$1.86	\$539.13	
				Market Value	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings				\$1,696,184.69	\$0.00	\$539.13





Statement Period: 10/01/2015 - 10/31/2015

Messages

Please note that the *Valuation at a Glance* section on page one of your account statement will be updated and renamed *Portfolio at a Glance* beginning with the October 2015 statement. This change does not apply to accounts which display only opening and closing balances on page one.

Although a money market mutual fund seeks to preserve the value of your investment at \$1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information.

Activity Summary *(All amounts shown are in base currency)*

	Credits This Period	Debits This Period	Net This Period	Credits Year-to-Date	Debits Year-to-Date	Net Year-to-Date
Securities						
Securities Bought	0.00	0.00	0.00	0.00	-35,052.50	-35,052.50
Total Securities	\$0.00	\$0.00	\$0.00	\$0.00	-\$35,052.50	-\$35,052.50
Dividends and Interest	\$57.85	\$0.00	\$57.85	\$539.13	\$0.00	\$539.13
Other	\$0.00	\$0.00	\$0.00	\$0.00	-\$35,190.14	-\$35,190.14
Cash						
With draws	0.00	-10,000.00	-10,000.00	0.00	-106,895.00	-106,895.00
Total Cash	\$0.00	-\$10,000.00	-\$10,000.00	\$0.00	-\$106,895.00	-\$106,895.00
Money Market Funds	\$0.00	\$0.00	\$0.00	\$73,227.50	-\$188.15	\$73,039.35
Totals	\$57.85	-\$10,000.00	-\$9,942.15	\$73,766.63	-\$177,325.79	-\$103,559.16

Transactions by Type of Activity

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
10/30/15	MONEY MARKET FUND INCOME RECEIVED	DEUTSCHE GOVT CASH				57.85	USD
Total Dividends and Interest - UNITED STATES DOLLAR						0.00	57.85



Transactions by Type of Activity (continued)

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
Cash Withdrawals and Deposits							
10/21/15	FEDERAL FUNDS SENT USD999997	US BANK, NA				-10,000.00	USD
Total Cash Withdrawals and Deposits - UNITED STATES DOLLAR					0.00	-10,000.00	
Total Value of Transactions					0.00	-9,942.15	USD

The price and quantity displayed may have been rounded.

Trades Not Settled

Settlement Date	Trade Date	Activity Type	Description	Quantity	Price	Accrued Interest	Settlement Amount
11/04/15	10/30/15	Buy	BOEING CO COM UNSOLICITED ORD	500.000	148.0155	0.00	-74,063.75
11/04/15	10/30/15	Buy	BRISTOL MYERS SQUIBB CO COM BKCM A PERSHING AFFILIATE MAKES A MKT IN THIS SECURITY & ACTED AS PRINCIPAL UNSOLICITED ORDER AVERAGE UNIT PRICE TRANSACTION	5,000.000	66.8812	0.00	-334,712.00
11/04/15	10/30/15	Buy	DISNEY WALT CO DISNEY COM UNSOLICITED ORDER AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	5,000.000	113.9533	0.00	-570,072.60
11/04/15	10/30/15	Buy	PFIZER INC COM BKCM A PERSHING AFFILIATE MAKES A MKT IN THIS SECURITY & ACTED AS PRINCIPAL UNSOLICITED ORDER AVERAGE UNIT PRICE TRANSACTION YOUR BROKER	10,000.000	34.4698	0.00	-345,304.10
11/04/15	10/30/15	Buy	TENCENT HLDGS LTD ADR ISIN#US88032Q1094 UNSOLICITED ORDER AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS AGENT	400.000	18.8775	0.00	-7,607.00
11/04/15	10/30/15	Buy	UBISOFT ENTMT SA ADR ISIN#US90348R1023 UNSOLICITED ORDER ALLO CATED ORDER YOUR BROKER ACTED AS AGENT	5,000.000	5.9700	0.00	-30,215.70
Total Amount of Trades Not Settled							-\$1,361,975.15

Client Service Information

Your Client Advisor: DAN
DANIEL SABBA
NEW YORK NY 10154-0003

Page 4 of 6

A0140316CSF30018

DBAB-ROLL

Account Number: [REDACTED]
JEPSTEIN VIRGIN ISLANDS

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EXCELLENCE

Charting through Pershing LLC, a wholly owned subsidiary
of The Bank of New York Mellon Corporation (BNY Mellon)
Pershing LLC, member FINRA, NYSE, SIPC

CONFIDENTIAL – PURSUANT TO FED. R. CRIM. P. 6(e)

CONFIDENTIAL

SDNY_GM_00048779
DB-SDNY-0011603

EFTA_00159388

EFTA01291133

Statement Period: 10/01/2015 - 10/31/2015

Your Account Information

Tax Lot Default Disposition Method

Default Method for Mutual Funds: FIRST IN FIRST OUT
Default Method for Stocks in a Dividend Reinvestment Plan: FIRST IN FIRST OUT
Default Method for all Other Securities: FIRST IN FIRST OUT

Bond Amortization Elections:

Amortize premium on taxable bonds based on Constant Yield Method: Yes
Accrue market discount method for all other bond types: Constant Yield Method
Include market discount in income annually: No

Electronic Delivery

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Client Advisor for more information.

Important Information and Disclosures

Pricing

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices, unless otherwise noted, have been obtained from independent vendor services, which we believe to be reliable. Market prices do not constitute a bid or an offer, and may differ from the actual sale price. Securities for which a price is not available are marked "N/A" and are omitted from the Total.

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

Estimated Annual Figures

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

Reinvestment

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

Proxy Vote

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

Foreign Currency Transactions

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

Page 5 of 6



Important Information and Disclosures (continued)

The Role of Pershing

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at [REDACTED]. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/about/strength-and-stability.
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading) promptly, but no later than ten days after receipt of this statement, to your financial organization and Pershing. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: **Pershing LLC, Legal Department, [REDACTED], Jersey City, New Jersey 07399; [REDACTED]**. Errors and Omissions excepted.

Important Arbitration Disclosures

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

Important Arbitration Agreement

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until; (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: **Pershing LLC, Legal Department, [REDACTED], Jersey City, New Jersey 07399; [REDACTED]**.





Deutsche Asset
& Wealth Management

Baltimore, MD 21203

Deutsche Bank Private Wealth Management
Markets Coverage Group
Deutsche Bank Securities Inc.
New York Office
New York, NY 10154

Account Number: [REDACTED]
Statement Period: 07/01/2015 - 09/30/2015

J EPSTEIN VIRGIN ISLANDS
FOUNDATION INC

[REDACTED]
ST THOMAS VI 00802

Your Client Advisor:
DANIEL SABBA

Valuation at a Glance

	This Period	Year-to-Date
Beginning Account Value	\$1,739,671.64	\$1,837,593.06
Net Cash Deposits and Withdrawals	0.00	-96,895.00
Adjusted Previous Account Value	1,739,671.64	1,740,698.06
Dividends, Interest and Other Income	175.20	481.28
Net Other Activity	-33,861.00	-35,190.14
Net Change in Portfolio	141.00	137.64
Ending Account Value	\$1,706,126.84	\$1,706,126.84
Estimated Annual Income	\$481.28	

Asset Allocation

	Prior Year-End	Last Period	This Period	% Allocation	
USD Cash, Money Funds, and Bank Deposits	1,837,593.06	1,739,671.64	1,706,126.84	100.00%	Please review your allocation periodically with your Client Advisor.
Account Total	\$1,837,593.06	\$1,739,671.64	\$1,706,126.84	100.00%	Your Account is 100% invested in USD Cash, Money Funds, and Bank Deposits.



For Your Information

Please note that the *Valuation at a Glance* section on page one of your account statement will be updated and renamed *Portfolio at a Glance* beginning with the October 2015 statement. This change does not apply to accounts which display only opening and closing balances on page one.

Exchange Rate Table

Currency	USD Equivalent	Currency per USD
EURO	1.1161	0.8959

Exchange rates are based on interbank exchange rates as of 09/30/2015. Exchange rates can vary.

Money Market Fund Detail

Date	Activity Type	Description	Amount	Balance
Sweep Money Market Fund				
DEUTSCHE GOVT CASH INSTL				
Account Number: [REDACTED] Current Yield: 0.04% Activity Ending: 09/30/15				
07/01/15	Opening Balance		1,739,671.64	1,739,671.64
07/31/15	Deposit	INCOME REINVEST	59.11	1,739,730.75
08/31/15	Deposit	INCOME REINVEST	59.11	1,739,789.86
09/25/15	Withdrawal	MONEY FUND REDEMPTION	-33,720.00	1,706,069.86
09/30/15	Deposit	INCOME REINVEST	56.98	1,706,126.84
09/30/15	Closing Balance			\$1,706,126.84
Total All Money Market Funds				\$1,706,126.84

Income and Expense Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Dividend Income				
Money Market	175.20	0.00	481.28	0.00
Total Dividends, Interest, Income and Expenses	\$175.20	\$0.00	\$481.28	\$0.00

Statement Period: 07/01/2015 - 09/30/2015

Portfolio Holdings

Description	Quantity	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield
Cash, Money Funds, and Bank Deposits 100.00% of Portfolio						
Money Market						
DEUTSCHE GOVT CASH INSTL	1,706,126.840	1,739,671.64	1,706,126.84	0.00	481.28	0.04%
Total Money Market		\$1,739,671.64	\$1,706,126.84	\$0.00	\$481.28	
Total Cash, Money Funds, and Bank Deposits		\$1,739,671.64	\$1,706,126.84	\$0.00	\$481.28	
				Accrued Interest	Estimated Annual Income	
Total Portfolio Holdings			Market Value	\$0.00	\$481.28	
			\$1,706,126.84			

Messages

Please note that the *Valuation at a Glance* section on page one of your account statement will be updated and renamed *Portfolio at a Glance* beginning with the October 2015 statement. This change does not apply to accounts which display only opening and closing balances on page one.

Pursuant to the Securities Exchange Act of 1934, Pershing LLC (Pershing), a BNY Mellon company, provides individual investors with certain financial information on a semi-annual basis.

Pershing's June Statement of Financial Condition is now available. On June 30, 2015, Pershing's net capital of \$2.179 billion was 10.78% of aggregate debit balances and exceeded the minimum requirements by \$1.77 billion.

Pershing is also required to provide the most recent financial information as of this statement mailing. In accordance with this requirement, note that on July 31, 2015, Pershing's net capital of \$2.163 billion was 11.55% of aggregate debit balances and exceeded the minimum requirement by \$1.79 billion.

A copy of the June 30, 2015, Statement of Financial Condition is available at www.pershing.com/statement-of-financial-condition. You may also request a free, printed copy by calling (888) 860-8510 or (201) 413-4200, option #5.

Although a money market mutual fund seeks to preserve the value of your investment at \$1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information.

Activity Summary (All amounts shown are in base currency)

	Credits This Period	Debits This Period	Net This Period	Credits Year-to-Date	Debits Year-to-Date	Net Year-to-Date
Securities						
Securities Bought	0.00	-33,720.00	-33,720.00	0.00	-35,052.50	-35,052.50
Total Securities	\$0.00	-\$33,720.00	-\$33,720.00	\$0.00	-\$35,052.50	-\$35,052.50
Dividends and Interest	\$175.20	\$0.00	\$175.20	\$481.28	\$0.00	\$481.28
Other	\$0.00	-\$33,861.00	-\$33,861.00	\$0.00	-\$35,190.14	-\$35,190.14
Cash						
Withdrawals	0.00	0.00	0.00	0.00	-96,895.00	-96,895.00
Total Cash	\$0.00	\$0.00	\$0.00	\$0.00	-\$96,895.00	-\$96,895.00
Money Market Funds	\$0.00	\$0.00	\$0.00	\$73,227.50	-\$188.15	\$73,039.35
Totals	\$175.20	-\$67,581.00	-\$67,405.80	\$73,708.78	-\$167,325.79	-\$93,617.01

Transactions by Type of Activity

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
Securities Bought and Sold								
09/25/15	09/24/15	PURCHASED	EURO	30,000.000	1.1240		-33,720.00	USD
Total Securities Bought and Sold - UNITED STATES DOLLAR						0.00	-33,720.00	
Dividends and Interest								
07/31/15		MONEY MARKET FUND INCOME RECEIVED	DEUTSCHE GOVT CASH				59.11	USD
08/31/15		MONEY MARKET FUND INCOME RECEIVED	DEUTSCHE GOVT CASH				59.11	USD
09/30/15		MONEY MARKET FUND INCOME RECEIVED	DEUTSCHE GOVT CASH				56.98	USD
Total Dividends and Interest - UNITED STATES DOLLAR						0.00	175.20	
Other Transactions								
09/25/15		OUTGOING NON USD CURRENCY WIRE EUR999995	OUTGOING NON USD CURRENCY WIRE EURO CURRENCY				-30,000.00	EUR
Total Other Transactions - EURO						0.00	-30,000.00	
Total USD Equivalent						0.00	-33,861.00	





Statement Period: 07/01/2015 - 09/30/2015

Transactions by Type of Activity (continued)

Transactions Summary	Total Accrued Interest	Total Amount	Currency	Total Accrued Interest USD Equivalent	Total Amount USD Equivalent
EURO	0.00	-30,000.00	EUR	0.00	-33,861.00
UNITED STATES DOLLAR	0.00	-33,544.80	USD	0.00	-33,544.80

The price and quantity displayed may have been rounded.

Client Service Information

Your Client Advisor: DAN
DANIEL SABBA
NEW YORK NY 10154-0003

Your Account Information

Tax Lot Default Disposition Method

Default Method for Mutual Funds: FIRST IN FIRST OUT
Default Method for Stocks in a Dividend Reinvestment Plan: FIRST IN FIRST OUT
Default Method for all Other Securities: FIRST IN FIRST OUT

Bond Amortization Elections:

Treat all interest as original issue discount (OID): No
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Estimated Annual Figures

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Important Information and Disclosures (continued)

Estimated Annual Figures (continued)

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- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/about/strength-and-stability.
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading) promptly, but no later than ten days after receipt of this statement, to your financial organization and Pershing. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
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Important Arbitration Disclosures

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
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Important Information and Disclosures *(continued)*

Important Arbitration Disclosures *(continued)*

- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

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Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until; (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: Pershing LLC, Legal Department, [REDACTED], Jersey City, New Jersey 07399; [REDACTED].



TERMS AND CONDITIONS

TRANSACTIONS

- ALL ORDERS AND TRANSACTIONS SHALL BE SOLELY FOR YOUR ACCOUNT AND RISK SHALL BE SUBJECT TO THE CONSTITUTION, RULES, REGULATIONS, CUSTOMS, USAGES, RULINGS AND INTERPRETATIONS OF THE EXCHANGE OR MARKET AND THE CLEARING FACILITY, IF ANY, WHERE THE TRANSACTIONS ARE EXECUTED AND/OR SETTLED, OR IF APPLICABLE, OF THE FINANCIAL INDUSTRY REGULATORY AUTHORITY AND TO ALL APPLICABLE LAWS AND REGULATIONS.
- TITLE TO SECURITIES SOLD TO YOU, WHERE PERSHING HAS ACTED AS PRINCIPAL, SHALL REMAIN WITH PERSHING UNTIL THE ENTIRE PURCHASE PRICE IS RECEIVED OR UNTIL THE SETTLEMENT DATE, WHICHEVER IS LATER.
- YOU MAY HAVE RECEIVED CONFIRMATIONS FOR TRANSACTIONS WHICH DO NOT APPEAR ON YOUR STATEMENT. IF SO, THE TRANSACTIONS WILL APPEAR ON YOUR NEXT PERIODIC STATEMENT. SUCH TRANSACTIONS MUST BE CONSIDERED BY YOU WHEN COMPUTING THE VALUE OF YOUR ACCOUNT. THIS IS ESPECIALLY TRUE IF YOU HAVE WRITTEN OPTIONS WHICH HAVE BEEN EXERCISED.

FREE CREDIT BALANCES: ANY FREE CREDIT BALANCE CARRIED FOR YOUR ACCOUNT REPRESENTS FUNDS PAYABLE UPON DEMAND WHICH, ALTHOUGH PROPERLY ACCOUNTED FOR ON PERSHING'S BOOKS OF RECORD, ARE NOT SEGREGATED AND MAY BE USED IN THE CONDUCT OF ITS BUSINESS.

DEBIT BALANCES: INTEREST CHARGED ON DEBIT BALANCES IN YOUR ACCOUNT APPEARS ON THE STATEMENT. THE RATE OF INTEREST AND PERIOD COVERED ARE INDICATED. THE RATE MAY CHANGE FROM TIME TO TIME DUE TO FLUCTUATIONS IN MONEY RATES OR OTHER REASONS. INTEREST IS COMPUTED AS DESCRIBED IN MATERIAL PREVIOUSLY FURNISHED TO YOU. PLEASE CONTACT YOUR FINANCIAL INSTITUTION IF YOU DESIRE ADDITIONAL COPIES.

MARGIN INFORMATION: IF YOU MAINTAIN A MARGIN ACCOUNT, THIS IS A COMBINED STATEMENT OF YOUR GENERAL ACCOUNT AND A SPECIAL MEMORANDUM ACCOUNT MAINTAINED FOR YOU UNDER REGULATION T OF THE BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM. THE PERMANENT RECORD OF THE SEPARATE ACCOUNT AS REQUIRED BY REGULATION T IS AVAILABLE FOR YOUR INSPECTION UPON REQUEST.

TAX INFORMATION

- AFTER YEAR END, PERSHING IS REQUIRED TO PROVIDE TAX INFORMATION TO THE INTERNAL REVENUE SERVICE AND OTHER GOVERNMENTAL AUTHORITIES. AT THAT TIME PERSHING WILL PROVIDE THAT INFORMATION ON THE ANNUAL TAX INFORMATION STATEMENT TO YOU; USE THAT STATEMENT TO PREPARE YOUR TAX FILINGS. THE TAX STATEMENT ALSO INCLUDES OTHER USEFUL INFORMATION TO ASSIST IN ACCUMULATING THE DATA TO PREPARE YOUR TAX RETURNS.
- DIVIDENDS, INTEREST AND OTHER DISTRIBUTIONS SHOWN ON THIS STATEMENT WERE CLASSIFIED AS TAXABLE OR NONTAXABLE BASED ON CERTAIN INFORMATION KNOWN AS OF THE DISTRIBUTION DATE. THIS CLASSIFICATION IS SUBJECT TO CHANGE AND IS SOLELY INTENDED FOR USE AS GENERAL INFORMATION.
- PERSHING DOES NOT PROVIDE TAX, INVESTMENT OR LEGAL ADVISORY SERVICES AND NO ONE ASSOCIATED WITH PERSHING IS AUTHORIZED TO RENDER SUCH ADVICE. DO NOT RELY UPON ANY SUCH ADVICE, IF GIVEN. INVESTORS ARE ENCOURAGED TO CONSULT THEIR TAX ADVISORS TO DETERMINE THE APPROPRIATE TAX TREATMENT OF THEIR BUSINESS.

GENERAL INFORMATION

- WHENEVER YOU ARE INDEBTED TO PERSHING LLC ("PERSHING") FOR ANY AMOUNT, ALL SECURITIES HELD BY IT FOR YOU IN ANY ACCOUNT IN WHICH YOU HAVE ANY INTEREST SHALL SECURE ALL YOUR LIABILITIES TO PERSHING, AND PERSHING MAY IN ITS DISCRETION AT ANY TIME, WITHOUT TENDER, DEMAND OR NOTICE TO YOU, CLOSE OR REDUCE ANY OR ALL OF YOUR ACCOUNTS BY PUBLIC OR PRIVATE SALE OR PURCHASE OR BOTH OF ALL OR ANY SECURITIES CARRIED IN SUCH ACCOUNTS; ANY BALANCE REMAINING DUE PERSHING TO BE PROMPTLY PAID BY YOU.
- WHENEVER YOU ARE INDEBTED TO PERSHING FOR ANY AMOUNT, ALL SECURITIES CARRIED FOR YOUR ACCOUNT ARE OR MAY BE, WITHOUT FURTHER NOTICE TO YOU, LOANED OR PLEDGED BY PERSHING, EITHER SEPARATELY OR UNDER CIRCUMSTANCES WHICH WILL PERMIT THE COMMINGLING THEREOF, WITH OTHER SECURITIES FOR ANY AMOUNT LESS THAN, EQUAL TO OR GREATER THAN YOUR LIABILITIES TO PERSHING, BUT NOT UNDER CIRCUMSTANCES FOR AN AMOUNT PROHIBITED BY LAW.

- PERSHING MAY TRADE FOR ITS OWN ACCOUNT AS A MARKET MAKER, SPECIALIST, ODD LOT DEALER, BLOCK POSITIONER, ARBITRAGEUR OR INVESTOR. CONSEQUENTLY, AT THE TIME OF ANY TRANSACTION YOU MAY MAKE, PERSHING MAY HAVE A POSITION IN SUCH SECURITIES, WHICH POSITION MAY BE PARTIALLY OR COMPLETELY HEDGED.
- IF AVERAGE PRICE TRANSACTION IS INDICATED ON THE FRONT OF THIS STATEMENT YOUR FINANCIAL INSTITUTION OR PERSHING MAY HAVE ACTED AS PRINCIPAL, AGENT OR BOTH. DETAILS AVAILABLE UPON REQUEST.
- A FINANCIAL STATEMENT OF PERSHING IS AVAILABLE FOR YOUR PERSONAL INSPECTION AT PERSHING'S OFFICES. A COPY OF IT WILL BE MAILED UPON YOUR WRITTEN REQUEST OR YOU CAN VIEW IT ONLINE AT WWW.PERSHING.COM.
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PAYMENT FOR ORDER FLOW AND ORDER ROUTING POLICIES DISCLOSURES [REGULATION NMS—RULE 607(A)(1)-(2)]

PERSHING SENDS CERTAIN EQUITY ORDERS TO EXCHANGES, ELECTRONIC COMMUNICATION NETWORKS, OR BROKER-DEALERS DURING NORMAL BUSINESS HOURS AND DURING EXTENDED TRADING SESSIONS. CERTAIN OF THESE VENUES PROVIDE PAYMENTS TO PERSHING OR CHARGE ACCESS FEES TO PERSHING DEPENDING UPON THE CHARACTERISTICS OF THE ORDER AND ANY SUBSEQUENT EXECUTION. THE DETAILS OF THESE PAYMENTS AND FEES ARE AVAILABLE UPON WRITTEN REQUEST. PERSHING RECEIVES PAYMENTS FOR DIRECTING LISTED OPTIONS ORDER FLOW TO CERTAIN OPTION EXCHANGES. IN ADDITION, PERSHING ROUTES CERTAIN EQUITY AND OPTION ORDERS TO ITS AFFILIATE, BNY MELLON CAPITAL MARKETS, LLC, FOR EXECUTION AS PRINCIPAL. COMPENSATION IS GENERALLY IN THE FORM OF A PER OPTION CONTRACT CASH PAYMENT.

BEST EXECUTION: NOTWITHSTANDING THE PREVIOUS PARAGRAPH REGARDING PAYMENT FOR ORDER FLOW, PERSHING SELECTS CERTAIN MARKET CENTERS TO PROVIDE EXECUTION OF OVER-THE-COUNTER AND EXCHANGE-LISTED SECURITIES TRANSACTIONS WHICH AGREE TO ACCEPT ORDERS, TRANSMITTED ELECTRONICALLY UP TO A SPECIFIED SIZE, AND TO EXECUTE THEM AT OR BETTER THAN THE NATIONAL BEST BID OR OFFER (NBBO). ON CERTAIN LARGER ORDERS, OR IF THE DESIGNATED MARKET CENTERS DO NOT MAKE A MARKET IN THE SUBJECT SECURITY, PERSHING DIRECTLY CONTACTS MARKET CENTERS TO OBTAIN AN EXECUTION. THE DESIGNATED MARKET CENTERS TO WHICH ORDERS ARE AUTOMATICALLY ROUTED ARE SELECTED BASED ON THE CONSISTENT HIGH QUALITY OF THEIR EXECUTIONS IN ONE OR MORE MARKET SEGMENTS AND THEIR ABILITY TO PROVIDE OPPORTUNITIES FOR EXECUTIONS AT PRICES SUPERIOR TO THE NBBO. PERSHING ALSO REGULARLY REVIEWS REPORTS FOR QUALITY OF EXECUTION PURPOSES.

IF ANY OF THE ABOVE TERMS AND CONDITIONS ARE UNACCEPTABLE TO YOU, PLEASE NOTIFY PERSHING IMMEDIATELY IN WRITING BY CERTIFIED MAIL TO [REDACTED] JERSEY CITY, NJ 07399, ATTN: LEGAL DEPT





Deutsche Asset
& Wealth Management

Baltimore, MD 21203

Deutsche Bank Private Wealth Management
Markets Coverage Group
Deutsche Bank Securities Inc.
New York Office
New York, NY 10154

Account Number: [REDACTED]
Statement Period: 05/01/2015 - 06/30/2015

J EPSTEIN VIRGIN ISLANDS
FOUNDATION INC
[REDACTED]
ST THOMAS VI 00802

Your Client Advisor:
DANIEL SABBA

Valuation at a Glance

	This Period	Year-to-Date
Beginning Account Value	\$1,764,553.71	\$1,837,593.06
Net Cash Deposits and Withdrawals	-25,000.00	-96,895.00
Adjusted Previous Account Value	1,739,553.71	1,740,698.06
Dividends, Interest and Other Income	117.93	306.08
Net Other Activity	0.00	-1,329.14
Net Change in Portfolio	0.00	-3.36
Ending Account Value	\$1,739,671.64	\$1,739,671.64
Estimated Annual Income	\$306.08	

Asset Allocation

	Prior Year-End	Last Period	This Period	% Allocation	
USD Cash, Money Funds, and Bank Deposits	1,837,593.06	1,764,553.71	1,739,671.64	100.00%	Please review your allocation periodically with your Client Advisor.
Account Total	\$1,837,593.06	\$1,764,553.71	\$1,739,671.64	100.00%	Your Account is 100% invested in USD Cash, Money Funds, and Bank Deposits.



For Your Information

On June 5, 2014, the European Central Bank (the "ECB") introduced "negative interest rates". This negative interest rate applied to all deposits held at the ECB and other credit institutions.

Effective February 1, 2015, the negative interest expense on any euro deposits will be charged to your account. The initial interest charge will be -.20% (20 basis points), and will reflect on your account statement as "Free Credit Balance Interest Charge". The interest will be reported on your Forms 1099 and/or 1042-S for tax year 2015. These rates are subject to change in response to market changes, and we may, in the future and based on our normal interest rate setting arrangements, begin to charge negative interest rates on additional foreign currency balances.

Money Market Fund Detail

Date	Activity Type	Description	Amount	Balance
Sweep Money Market Fund				
DWS GOVERNMENT CASH INSTL				
Account Number: [REDACTED] Current Yield: 0.04% Activity Ending: 06/30/15				
05/01/15	Opening Balance		1,764,553.71	1,764,553.71
05/29/15	Deposit	INCOME REINVEST	59.96	1,764,613.67
06/29/15	Withdrawal	MONEY FUND REDEMPTION	-25,000.00	1,739,613.67
06/30/15	Deposit	INCOME REINVEST	57.97	1,739,671.64
06/30/15	Closing Balance			\$1,739,671.64
Total All Money Market Funds				\$1,739,671.64

Income and Expense Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Dividend Income				
Money Market	117.93	0.00	306.08	0.00
Total Dividends, Interest, Income and Expenses	\$117.93	\$0.00	\$306.08	\$0.00

Portfolio Holdings

Description	Quantity	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield
Cash, Money Funds, and Bank Deposits 100.00% of Portfolio						
Money Market						
DWS GOVERNMENT CASH INSTL	1,739,671.640	1,764,553.71	1,739,671.64	0.00	306.08	0.04%
Total Money Market		\$1,764,553.71	\$1,739,671.64	\$0.00	\$306.08	
Total Cash, Money Funds, and Bank Deposits		\$1,764,553.71	\$1,739,671.64	\$0.00	\$306.08	



Statement Period: 05/01/2015 - 06/30/2015

Portfolio Holdings (continued)

	Market Value	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	\$1,739,671.64	\$0.00	\$306.08

Messages

Although a money market mutual fund seeks to preserve the value of your investment at \$1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information.

Please be advised that Reich & Tang Asset Management, LLC will be liquidating its funds (the "R&T Funds") by the end of July 2015 and as such the R&T Funds will no longer be available as money market funds in the DBSI cash sweep program (the "Sweep Program").

What this means for you:

If you are currently invested in an R&T Fund, please refer to our earlier letter for more information about your available cash sweep options, or contact your client advisor.

If you are not currently invested in the R&T Funds, this change will not affect the existing sweep for your uninvested cash balances and no action is required on your part.

For information on all cash sweep options available in the Sweep Program, please visit our website at: <http://wealth.deutscheawm.com/americas/en/CashSweepOptions.html> and click on "Cash Sweep Options-Rates".



Activity Summary *(All amounts shown are in base currency)*

Credits	This Period	Year-to-Date
Securities		
Securities Bought	0.00	0.00
Total Securities	\$0.00	\$0.00
Dividends and Interest	\$117.93	\$306.08
Other	\$0.00	\$0.00
Cash		
Withdrawals	0.00	0.00
Total Cash	\$0.00	\$0.00
Money Market Funds	\$0.00	\$73,227.50
Total Credits	\$117.93	\$73,533.58

Debits	This Period	Year-to-Date
Securities		
Securities Bought	0.00	-1,332.50
Total Securities	\$0.00	-\$1,332.50
Dividends and Interest	\$0.00	\$0.00
Other	\$0.00	-\$1,329.14
Cash		
Withdrawals	-25,000.00	-96,895.00
Total Cash	-\$25,000.00	-\$96,895.00
Money Market Funds	\$0.00	-\$188.15
Total Debits	-\$25,000.00	-\$99,744.79

Transactions by Type of Activity

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
Dividends and Interest							
05/29/15	MONEY MARKET FUND INCOME RECEIVED	DWS GOVT CASH INSTL				59.96	USD
06/30/15	MONEY MARKET FUND INCOME RECEIVED	DWS GOVT CASH INSTL				57.97	USD
Total Dividends and Interest - UNITED STATES DOLLAR					0.00	117.93	
Cash Withdrawals and Deposits							
06/29/15	FEDERAL FUNDS SENT USD999997	EASTERN CORP FCU				-25,000.00	USD
Total Cash Withdrawals and Deposits - UNITED STATES DOLLAR					0.00	-25,000.00	
Total Value of Transactions					0.00	-24,882.07	USD

The price and quantity displayed may have been rounded.

Client Service Information

Your Client Advisor: DAN
DANIEL SABBA
NEW YORK NY 10154



Your Account Information

Tax Lot Default Disposition Method

Default Method for Mutual Funds: FIRST IN FIRST OUT
Default Method for Stocks in a Dividend Reinvestment Plan: FIRST IN FIRST OUT
Default Method for all Other Securities: FIRST IN FIRST OUT

Bond Amortization Elections:

Treat all interest as original issue discount (OID): No
Amortize premium on taxable bonds based on Constant Yield Method: Yes
Accrual market discount method for all other bond types: Ratable Method
Include market discount in income annually: No

Electronic Delivery

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Client Advisor for more information.

Important Information and Disclosures

Pricing

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices, unless otherwise noted, have been obtained from independent vendor services, which we believe to be reliable. Market prices do not constitute a bid or an offer, and may differ from the actual sale price. Securities for which a price is not available are marked "N/A" and are omitted from the Total.

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

Estimated Annual Figures

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

Reinvestment

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

Proxy Vote

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

Foreign Currency Transactions

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.



Important Information and Disclosures (continued)

The Role of Pershing

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at [REDACTED]. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/strength_stability.html.
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading) promptly, but no later than ten days after receipt of this statement, to your financial organization and Pershing. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: **Pershing LLC, Legal Department, [REDACTED], Jersey City, New Jersey 07399; [REDACTED]**. Errors and Omissions excepted.

Important Arbitration Disclosures

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

Important Arbitration Agreement

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until; (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: **Pershing LLC, Legal Department, [REDACTED], Jersey City, New Jersey 07399; [REDACTED]**.

TERMS AND CONDITIONS

TRANSACTIONS

- ALL ORDERS AND TRANSACTIONS SHALL BE SOLELY FOR YOUR ACCOUNT AND RISK SHALL BE SUBJECT TO THE CONSTITUTION, RULES, REGULATIONS, CUSTOMS, USAGES, RULINGS AND INTERPRETATIONS OF THE EXCHANGE OR MARKET AND THE CLEARING FACILITY, IF ANY, WHERE THE TRANSACTIONS ARE EXECUTED AND/OR SETTLED, OR IF APPLICABLE, OF THE FINANCIAL INDUSTRY REGULATORY AUTHORITY AND TO ALL APPLICABLE LAWS AND REGULATIONS.
- TITLE TO SECURITIES SOLD TO YOU, WHERE PERSHING HAS ACTED AS PRINCIPAL, SHALL REMAIN WITH PERSHING UNTIL THE ENTIRE PURCHASE PRICE IS RECEIVED OR UNTIL THE SETTLEMENT DATE, WHICHEVER IS LATER.
- YOU MAY HAVE RECEIVED CONFIRMATIONS FOR TRANSACTIONS WHICH DO NOT APPEAR ON YOUR STATEMENT. IF SO, THE TRANSACTIONS WILL APPEAR ON YOUR NEXT PERIODIC STATEMENT. SUCH TRANSACTIONS MUST BE CONSIDERED BY YOU WHEN COMPUTING THE VALUE OF YOUR ACCOUNT. THIS IS ESPECIALLY TRUE IF YOU HAVE WRITTEN OPTIONS WHICH HAVE BEEN EXERCISED.

FREE CREDIT BALANCES: ANY FREE CREDIT BALANCE CARRIED FOR YOUR ACCOUNT REPRESENTS FUNDS PAYABLE UPON DEMAND WHICH, ALTHOUGH PROPERLY ACCOUNTED FOR ON PERSHING'S BOOKS OF RECORD, ARE NOT SEGREGATED AND MAY BE USED IN THE CONDUCT OF ITS BUSINESS.

DEBIT BALANCES: INTEREST CHARGED ON DEBIT BALANCES IN YOUR ACCOUNT APPEARS ON THE STATEMENT. THE RATE OF INTEREST AND PERIOD COVERED ARE INDICATED. THE RATE MAY CHANGE FROM TIME TO TIME DUE TO FLUCTUATIONS IN MONEY RATES OR OTHER REASONS. INTEREST IS COMPUTED AS DESCRIBED IN MATERIAL PREVIOUSLY FURNISHED TO YOU. PLEASE CONTACT YOUR FINANCIAL INSTITUTION IF YOU DESIRE ADDITIONAL COPIES.

MARGIN INFORMATION: IF YOU MAINTAIN A MARGIN ACCOUNT, THIS IS A COMBINED STATEMENT OF YOUR GENERAL ACCOUNT AND A SPECIAL MEMORANDUM ACCOUNT MAINTAINED FOR YOU UNDER REGULATION T OF THE BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM. THE PERMANENT RECORD OF THE SEPARATE ACCOUNT AS REQUIRED BY REGULATION T IS AVAILABLE FOR YOUR INSPECTION UPON REQUEST.

TAX INFORMATION

- AFTER YEAR END, PERSHING IS REQUIRED TO PROVIDE TAX INFORMATION TO THE INTERNAL REVENUE SERVICE AND OTHER GOVERNMENTAL AUTHORITIES. AT THAT TIME PERSHING WILL PROVIDE THAT INFORMATION ON THE ANNUAL TAX INFORMATION STATEMENT TO YOU; USE THAT STATEMENT TO PREPARE YOUR TAX FILINGS. THE TAX STATEMENT ALSO INCLUDES OTHER USEFUL INFORMATION TO ASSIST IN ACCUMULATING THE DATA TO PREPARE YOUR TAX RETURNS.
- DIVIDENDS, INTEREST AND OTHER DISTRIBUTIONS SHOWN ON THIS STATEMENT WERE CLASSIFIED AS TAXABLE OR NONTAXABLE BASED ON CERTAIN INFORMATION KNOWN AS OF THE DISTRIBUTION DATE. THIS CLASSIFICATION IS SUBJECT TO CHANGE AND IS SOLELY INTENDED FOR USE AS GENERAL INFORMATION.
- PERSHING DOES NOT PROVIDE TAX, INVESTMENT OR LEGAL ADVISORY SERVICES AND NO ONE ASSOCIATED WITH PERSHING IS AUTHORIZED TO RENDER SUCH ADVICE. DO NOT RELY UPON ANY SUCH ADVICE, IF GIVEN. INVESTORS ARE ENCOURAGED TO CONSULT THEIR TAX ADVISORS TO DETERMINE THE APPROPRIATE TAX TREATMENT OF THEIR BUSINESS.

GENERAL INFORMATION

- WHENEVER YOU ARE INDEBTED TO PERSHING LLC ("PERSHING") FOR ANY AMOUNT, ALL SECURITIES HELD BY IT FOR YOU IN ANY ACCOUNT IN WHICH YOU HAVE ANY INTEREST SHALL SECURE ALL YOUR LIABILITIES TO PERSHING, AND PERSHING MAY IN ITS DISCRETION AT ANY TIME, WITHOUT TENDER, DEMAND OR NOTICE TO YOU, CLOSE OR REDUCE ANY OR ALL OF YOUR ACCOUNTS BY PUBLIC OR PRIVATE SALE OR PURCHASE OR BOTH OF ALL OR ANY SECURITIES CARRIED IN SUCH ACCOUNTS; ANY BALANCE REMAINING DUE PERSHING TO BE PROMPTLY PAID BY YOU.
- WHENEVER YOU ARE INDEBTED TO PERSHING FOR ANY AMOUNT, ALL SECURITIES CARRIED FOR YOUR ACCOUNT ARE OR MAY BE, WITHOUT FURTHER NOTICE TO YOU, LOANED OR PLEDGED BY PERSHING, EITHER SEPARATELY OR UNDER CIRCUMSTANCES WHICH WILL PERMIT THE COMMINGLING THEREOF, WITH OTHER SECURITIES FOR ANY AMOUNT LESS THAN, EQUAL TO OR GREATER THAN YOUR LIABILITIES TO PERSHING, BUT NOT UNDER CIRCUMSTANCES FOR AN AMOUNT PROHIBITED BY LAW.

- PERSHING MAY TRADE FOR ITS OWN ACCOUNT AS A MARKET MAKER, SPECIALIST, ODD LOT DEALER, BLOCK POSITIONER, ARBITRAGEUR OR INVESTOR. CONSEQUENTLY, AT THE TIME OF ANY TRANSACTION YOU MAY MAKE, PERSHING MAY HAVE A POSITION IN SUCH SECURITIES, WHICH POSITION MAY BE PARTIALLY OR COMPLETELY HEDGED.
- IF AVERAGE PRICE TRANSACTION IS INDICATED ON THE FRONT OF THIS STATEMENT YOUR FINANCIAL INSTITUTION OR PERSHING MAY HAVE ACTED AS PRINCIPAL, AGENT OR BOTH. DETAILS AVAILABLE UPON REQUEST.
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Deutsche Asset
& Wealth Management

Baltimore, MD 21203

Deutsche Bank Private Wealth Management
Markets Coverage Group
Deutsche Bank Securities Inc.
New York Office
New York, NY 10154

Account Number: [REDACTED]
Statement Period: 04/01/2015 - 04/30/2015

J EPSTEIN VIRGIN ISLANDS
FOUNDATION INC
[REDACTED]
ST THOMAS VI 00802

Your Client Advisor:
DANIEL SABBA

Valuation at a Glance

	This Period	Year-to-Date
Beginning Account Value	\$1,764,499.56	\$1,837,593.06
Net Cash Deposits and Withdrawals	0.00	-71,895.00
Adjusted Previous Account Value	1,764,499.56	1,765,698.06
Dividends, Interest and Other Income	54.15	188.15
Net Other Activity	0.00	-1,329.14
Net Change in Portfolio	0.00	-3.36
Ending Account Value	\$1,764,553.71	\$1,764,553.71
Estimated Annual Income	\$188.15	

Asset Allocation

	Prior Year-End	Last Period	This Period	% Allocation	
USD Cash, Money Funds, and Bank Deposits	1,837,593.06	1,764,499.56	1,764,553.71	100.00%	Please review your allocation periodically with your Client Advisor.
Account Total	\$1,837,593.06	\$1,764,499.56	\$1,764,553.71	100.00%	Your Account is 100% invested in USD Cash, Money Funds, and Bank Deposits.



For Your Information

On June 5, 2014, the European Central Bank (the "ECB") introduced "negative interest rates". This negative interest rate applied to all deposits held at the ECB and other credit institutions.

Effective February 1, 2015, the negative interest expense on any euro deposits will be charged to your account. The initial interest charge will be -.20% (20 basis points), and will reflect on your account statement as "Free Credit Balance Interest Charge". The interest will be reported on your Forms 1099 and/or 1042-S for tax year 2015. These rates are subject to change in response to market changes, and we may, in the future and based on our normal interest rate setting arrangements, begin to charge negative interest rates on additional foreign currency balances.

Money Market Fund Detail

Date	Activity Type	Description	Amount	Balance
Sweep Money Market Fund				
DWS GOVERNMENT CASH INSTL				
Account Number: [REDACTED] Current Yield: 0.04% Activity Ending: 04/30/15				
04/01/15	Opening Balance		1,764,499.56	1,764,499.56
04/30/15	Deposit	INCOME REINVEST	54.15	1,764,553.71
04/30/15	Closing Balance			\$1,764,553.71
Total All Money Market Funds				\$1,764,553.71

Income and Expense Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Dividend Income				
Money Market	54.15	0.00	188.15	0.00
Total Dividends, Interest, Income and Expenses	\$54.15	\$0.00	\$188.15	\$0.00

Portfolio Holdings

Description	Quantity	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield
Cash, Money Funds, and Bank Deposits 100.00% of Portfolio						
Money Market						
DWS GOVERNMENT CASH INSTL	1,764,553.710	1,764,499.56	1,764,553.71	0.00	188.15	0.04%
Total Money Market		\$1,764,499.56	\$1,764,553.71	\$0.00	\$188.15	
FDIC Insured Bank Deposits						
INSURED DEPOSITS PROGRAM		0.00	0.00	0.00		N/A
Total FDIC Insured Bank Deposits		\$0.00	\$0.00	\$0.00		
Total Cash, Money Funds, and Bank Deposits		\$1,764,499.56	\$1,764,553.71	\$0.00	\$188.15	

Statement Period: 04/01/2015 - 04/30/2015

Portfolio Holdings (continued)

	Market Value	Accrued Interest	Estimated Annual Income
Total Portfolio Holdings	\$1,764,553.71	\$0.00	\$188.15

Messages

Although a money market mutual fund seeks to preserve the value of your investment at \$1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information.

Federal Deposit Insurance Corporation (FDIC)-Insured Bank Deposits are not protected by Securities Investor Protection Corporation.(SIPC).

For disclosure of rates for DWS money market funds, please visit the DWS Investments website at <https://www.dws-investments.com/EN/products/money-market-funds-yields.jsp>. Please note that all money market funds listed on the website may not be offered through us.

Activity Summary (All amounts shown are in base currency)

Credits			Debits		
	This Period	Year-to-Date		This Period	Year-to-Date
Securities			Securities		
Securities Bought	0.00	0.00	Securities Bought	0.00	-1,332.50
Total Securities	\$0.00	\$0.00	Total Securities	\$0.00	-\$1,332.50
Dividends and Interest	\$54.15	\$188.15	Dividends and Interest	\$0.00	\$0.00
Other	\$0.00	\$0.00	Other	\$0.00	-\$1,329.14
Cash			Cash		
Withdrawals	0.00	0.00	Withdrawals	0.00	-71,895.00
Total Cash	\$0.00	\$0.00	Total Cash	\$0.00	-\$71,895.00
Money Market Funds	\$0.00	\$73,227.50	Money Market Funds	-\$54.15	-\$188.15
Total Credits	\$54.15	\$73,415.65	Total Debits	-\$54.15	-\$74,744.79

Transactions by Type of Activity

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
Dividends and Interest							
04/30/15	MONEY MARKET FUND INCOME RECEIVED	DWS GOVT CASH INSTL				54.15	USD
Total Dividends and Interest - UNITED STATES DOLLAR						0.00	54.15
Money Market Funds							
04/30/15	MONEY MARKET FUND REINVESTMENT	DWS GOVT CASH INSTL INCOME REINVESTED				-54.15	USD
Total Money Market Funds - UNITED STATES DOLLAR						0.00	-54.15
Total Value of Transactions						0.00	0.00 USD

The price and quantity displayed may have been rounded.

Client Service Information

Your Client Advisor: DAN
DANIEL SABBA
NEW YORK NY 10154

Your Account Information

Tax Lot Default Disposition Method

Default Method for Mutual Funds: FIRST IN FIRST OUT
Default Method for Stocks in a Dividend Reinvestment Plan: FIRST IN FIRST OUT
Default Method for all Other Securities: FIRST IN FIRST OUT

Bond Amortization Elections:

Treat all interest as original issue discount (OID): No
Amortize premium on taxable bonds based on Constant Yield Method: Yes
Accrual market discount method for all other bond types: Ratable Method
Include market discount in income annually: No

Electronic Delivery

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Client Advisor for more information.

Important Information and Disclosures

Pricing

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices, unless otherwise noted, have been obtained from independent vendor services, which we believe to be reliable. Market prices do not constitute a bid or an offer, and may differ from the actual sale price. Securities for which a price is not available are marked "N/A" and are omitted from the Total.



Important Information and Disclosures (continued)

Pricing (continued)

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

Estimated Annual Figures

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

Reinvestment

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

Proxy Vote

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

Foreign Currency Transactions

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

The Role of Pershing

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at [REDACTED]. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/strength_stability.html.



Important Information and Disclosures (continued)

The Role of Pershing (continued)

- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading) promptly, but no later than ten days after receipt of this statement, to your financial organization and Pershing. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: **Pershing LLC, Legal Department, [REDACTED], Jersey City, New Jersey 07399; [REDACTED]**. Errors and Omissions excepted.

Important Arbitration Disclosures

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

Important Arbitration Agreement

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until: (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: **Pershing LLC, Legal Department, [REDACTED], Jersey City, New Jersey 07399; [REDACTED]**.





Deutsche Asset
& Wealth Management

Baltimore, MD 21203

Deutsche Bank Private Wealth Management
Markets Coverage Group
Deutsche Bank Securities Inc.
New York Office
New York, NY 10154

Account Number: [REDACTED]
Statement Period: 03/01/2015 - 03/31/2015

J EPSTEIN VIRGIN ISLANDS
FOUNDATION INC

[REDACTED]
ST THOMAS VI 00802

Your Client Advisor:
DANIEL SABBA

Valuation at a Glance

	This Period	Year-to-Date
Beginning Account Value	\$1,809,348.54	\$1,837,593.06
Net Cash Deposits and Withdrawals	-44,895.00	-71,895.00
Adjusted Previous Account Value	1,764,453.54	1,765,698.06
Dividends, Interest and Other Income	46.02	134.00
Net Other Activity	0.00	-1,329.14
Net Change in Portfolio	0.00	-3.36
Ending Account Value	\$1,764,499.56	\$1,764,499.56
Estimated Annual Income	\$134.00	

Asset Allocation

	Prior Year-End	Last Period	This Period	% Allocation	
USD Cash, Money Funds, and Bank Deposits	1,837,593.06	1,809,348.54	1,764,499.56	100.00%	Please review your allocation.
Account Total	\$1,837,593.06	\$1,809,348.54	\$1,764,499.56	100.00%	Your Account is 100% invested in USD Cash, Money Funds, and Bank Deposits.



Money Market Fund Detail

Date	Activity Type	Description	Amount	Balance
Sweep Money Market Fund				
DWS GOVERNMENT CASH INSTL				
Account Number: [REDACTED] Current Yield: 0.03% Activity Ending: 03/31/15				
02/28/15	Opening Balance		1,809,348.54	1,809,348.54
03/24/15	Withdrawal	MONEY FUND REDEMPTION	-2,000.00	1,807,348.54
03/27/15	Withdrawal	MONEY FUND REDEMPTION	-2,895.00	1,804,453.54
03/30/15	Withdrawal	MONEY FUND REDEMPTION	-30,000.00	1,774,453.54
03/31/15	Withdrawal	MONEY FUND REDEMPTION	-10,000.00	1,764,453.54
03/31/15	Deposit	INCOME REINVEST	46.02	1,764,499.56
03/31/15	Closing Balance			\$1,764,499.56
Total All Money Market Funds				\$1,764,499.56

Income and Expense Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Dividend Income				
Money Market	46.02	0.00	134.00	0.00
Total Dividends, Interest, Income and Expenses	\$46.02	\$0.00	\$134.00	\$0.00

Portfolio Holdings

Description	Quantity	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield
Cash, Money Funds, and Bank Deposits 100.00% of Portfolio						
Money Market						
DWS GOVERNMENT CASH INSTL	1,764,499.560	1,809,348.54	1,764,499.56	0.00	134.00	0.03%
Total Money Market		\$1,809,348.54	\$1,764,499.56	\$0.00	\$134.00	
FDIC Insured Bank Deposits						
INSURED DEPOSITS PROGRAM		0.00	0.00	0.00		N/A
Total FDIC Insured Bank Deposits		\$0.00	\$0.00	\$0.00		
Total Cash, Money Funds, and Bank Deposits		\$1,809,348.54	\$1,764,499.56	\$0.00	\$134.00	
				Accrued Interest	Estimated Annual Income	
Total Portfolio Holdings			Market Value	\$0.00	\$134.00	
			\$1,764,499.56			



Messages

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Activity Summary *(All amounts shown are in base currency)*

Credits	This Period	Year-to-Date	Debits	This Period	Year-to-Date
Securities			Securities		
Securities Bought	0.00	0.00	Securities Bought	0.00	-1,332.50
Total Securities	\$0.00	\$0.00	Total Securities	\$0.00	-\$1,332.50
Dividends and Interest	\$46.02	\$134.00	Dividends and Interest	\$0.00	\$0.00
Other	\$0.00	\$0.00	Other	\$0.00	-\$1,329.14
Cash			Cash		
Withdrawals	0.00	0.00	Withdrawals	-44,895.00	-71,895.00
Total Cash	\$0.00	\$0.00	Total Cash	-\$44,895.00	-\$71,895.00
Money Market Funds	\$44,895.00	\$73,227.50	Money Market Funds	-\$46.02	-\$134.00
Total Credits	\$44,941.02	\$73,361.50	Total Debits	-\$44,941.02	-\$74,690.64

Transactions by Type of Activity

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
03/31/15	MONEY MARKET FUND INCOME RECEIVED	DWS GOVT CASH INSTL				46.02	USD
Total Dividends and Interest - UNITED STATES DOLLAR						0.00	46.02



Transactions by Type of Activity (continued)

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
Cash Withdrawals and Deposits							
03/24/15	FEDERAL FUNDS SENT USD999997	BANK OF AMERICA, N.A				-2,000.00	USD
03/27/15	FEDERAL FUNDS SENT USD999997	FAIRWINDS CREDIT UNI				-2,895.00	USD
03/30/15	FEDERAL FUNDS SENT USD999997	BANK OF AMERICA, N.A				-30,000.00	USD
03/31/15	FEDERAL FUNDS SENT USD999997	TD BANK, NA				-10,000.00	USD
Total Cash Withdrawals and Deposits - UNITED STATES DOLLAR					0.00	-44,895.00	
Money Market Funds							
03/24/15	MONEY FUND REDEMPTION USD999997	DWS GOVT CASH INSTL				2,000.00	USD
03/27/15	MONEY FUND REDEMPTION USD999997	DWS GOVT CASH INSTL				2,895.00	USD
03/30/15	MONEY FUND REDEMPTION USD999997	DWS GOVT CASH INSTL				30,000.00	USD
03/31/15	MONEY FUND REDEMPTION USD999997	DWS GOVT CASH INSTL				10,000.00	USD
03/31/15	MONEY MARKET FUND REINVESTMENT	DWS GOVT CASH INSTL INCOME REINVESTED				-46.02	USD
Total Money Market Funds - UNITED STATES DOLLAR					0.00	44,848.98	
Total Value of Transactions					0.00	0.00	USD

The price and quantity displayed may have been rounded.

Client Service Information

Your Client Advisor: DAN
 DANIEL SABBA
 [REDACTED]
 NEW YORK NY 10154





Your Account Information

Tax Lot Default Disposition Method

Default Method for Mutual Funds: FIRST IN FIRST OUT
Default Method for Stocks in a Dividend Reinvestment Plan: FIRST IN FIRST OUT
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Bond Amortization Elections:

Treat all interest as original issue discount (OID): No
Amortize premium on taxable bonds based on Constant Yield Method: Yes
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Estimated Annual Figures

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Important Information and Disclosures (continued)

The Role of Pershing

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- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
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- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/strength_stability.html.
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading) promptly, but no later than ten days after receipt of this statement, to your financial organization and Pershing. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: **Pershing LLC, Legal Department, [REDACTED], Jersey City, New Jersey 07399; [REDACTED]**. Errors and Omissions excepted.

Important Arbitration Disclosures

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

Important Arbitration Agreement

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until; (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: **Pershing LLC, Legal Department, [REDACTED], Jersey City, New Jersey 07399; [REDACTED]**.



TERMS AND CONDITIONS

TRANSACTIONS

- ALL ORDERS AND TRANSACTIONS SHALL BE SOLELY FOR YOUR ACCOUNT AND RISK SHALL BE SUBJECT TO THE CONSTITUTION, RULES, REGULATIONS, CUSTOMS, USAGES, RULINGS AND INTERPRETATIONS OF THE EXCHANGE OR MARKET AND THE CLEARING FACILITY, IF ANY, WHERE THE TRANSACTIONS ARE EXECUTED AND/OR SETTLED, OR IF APPLICABLE, OF THE FINANCIAL INDUSTRY REGULATORY AUTHORITY AND TO ALL APPLICABLE LAWS AND REGULATIONS.
- TITLE TO SECURITIES SOLD TO YOU, WHERE PERSHING HAS ACTED AS PRINCIPAL, SHALL REMAIN WITH PERSHING UNTIL THE ENTIRE PURCHASE PRICE IS RECEIVED OR UNTIL THE SETTLEMENT DATE, WHICHEVER IS LATER.
- YOU MAY HAVE RECEIVED CONFIRMATIONS FOR TRANSACTIONS WHICH DO NOT APPEAR ON YOUR STATEMENT. IF SO, THE TRANSACTIONS WILL APPEAR ON YOUR NEXT PERIODIC STATEMENT. SUCH TRANSACTIONS MUST BE CONSIDERED BY YOU WHEN COMPUTING THE VALUE OF YOUR ACCOUNT. THIS IS ESPECIALLY TRUE IF YOU HAVE WRITTEN OPTIONS WHICH HAVE BEEN EXERCISED.

FREE CREDIT BALANCES: ANY FREE CREDIT BALANCE CARRIED FOR YOUR ACCOUNT REPRESENTS FUNDS PAYABLE UPON DEMAND WHICH, ALTHOUGH PROPERLY ACCOUNTED FOR ON PERSHING'S BOOKS OF RECORD, ARE NOT SEGREGATED AND MAY BE USED IN THE CONDUCT OF ITS BUSINESS.

DEBIT BALANCES: INTEREST CHARGED ON DEBIT BALANCES IN YOUR ACCOUNT APPEARS ON THE STATEMENT. THE RATE OF INTEREST AND PERIOD COVERED ARE INDICATED. THE RATE MAY CHANGE FROM TIME TO TIME DUE TO FLUCTUATIONS IN MONEY RATES OR OTHER REASONS. INTEREST IS COMPUTED AS DESCRIBED IN MATERIAL PREVIOUSLY FURNISHED TO YOU. PLEASE CONTACT YOUR FINANCIAL INSTITUTION IF YOU DESIRE ADDITIONAL COPIES.

MARGIN INFORMATION: IF YOU MAINTAIN A MARGIN ACCOUNT, THIS IS A COMBINED STATEMENT OF YOUR GENERAL ACCOUNT AND A SPECIAL MEMORANDUM ACCOUNT MAINTAINED FOR YOU UNDER REGULATION T OF THE BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM. THE PERMANENT RECORD OF THE SEPARATE ACCOUNT AS REQUIRED BY REGULATION T IS AVAILABLE FOR YOUR INSPECTION UPON REQUEST.

TAX INFORMATION

- AFTER YEAR END, PERSHING IS REQUIRED TO PROVIDE TAX INFORMATION TO THE INTERNAL REVENUE SERVICE AND OTHER GOVERNMENTAL AUTHORITIES. AT THAT TIME PERSHING WILL PROVIDE THAT INFORMATION ON THE ANNUAL TAX INFORMATION STATEMENT TO YOU; USE THAT STATEMENT TO PREPARE YOUR TAX FILINGS. THE TAX STATEMENT ALSO INCLUDES OTHER USEFUL INFORMATION TO ASSIST IN ACCUMULATING THE DATA TO PREPARE YOUR TAX RETURNS.
- DIVIDENDS, INTEREST AND OTHER DISTRIBUTIONS SHOWN ON THIS STATEMENT WERE CLASSIFIED AS TAXABLE OR NONTAXABLE BASED ON CERTAIN INFORMATION KNOWN AS OF THE DISTRIBUTION DATE. THIS CLASSIFICATION IS SUBJECT TO CHANGE AND IS SOLELY INTENDED FOR USE AS GENERAL INFORMATION.
- PERSHING DOES NOT PROVIDE TAX, INVESTMENT OR LEGAL ADVISORY SERVICES AND NO ONE ASSOCIATED WITH PERSHING IS AUTHORIZED TO RENDER SUCH ADVICE. DO NOT RELY UPON ANY SUCH ADVICE, IF GIVEN. INVESTORS ARE ENCOURAGED TO CONSULT THEIR TAX ADVISORS TO DETERMINE THE APPROPRIATE TAX TREATMENT OF THEIR BUSINESS.

GENERAL INFORMATION

- WHENEVER YOU ARE INDEBTED TO PERSHING LLC ("PERSHING") FOR ANY AMOUNT, ALL SECURITIES HELD BY IT FOR YOU IN ANY ACCOUNT IN WHICH YOU HAVE ANY INTEREST SHALL SECURE ALL YOUR LIABILITIES TO PERSHING, AND PERSHING MAY IN ITS DISCRETION AT ANY TIME, WITHOUT TENDER, DEMAND OR NOTICE TO YOU, CLOSE OR REDUCE ANY OR ALL OF YOUR ACCOUNTS BY PUBLIC OR PRIVATE SALE OR PURCHASE OR BOTH OF ALL OR ANY SECURITIES CARRIED IN SUCH ACCOUNTS; ANY BALANCE REMAINING DUE PERSHING TO BE PROMPTLY PAID BY YOU.
- WHENEVER YOU ARE INDEBTED TO PERSHING FOR ANY AMOUNT, ALL SECURITIES CARRIED FOR YOUR ACCOUNT ARE OR MAY BE, WITHOUT FURTHER NOTICE TO YOU, LOANED OR PLEDGED BY PERSHING, EITHER SEPARATELY OR UNDER CIRCUMSTANCES WHICH WILL PERMIT THE COMMINGLING THEREOF, WITH OTHER SECURITIES FOR ANY AMOUNT LESS THAN, EQUAL TO OR GREATER THAN YOUR LIABILITIES TO PERSHING, BUT NOT UNDER CIRCUMSTANCES FOR AN AMOUNT PROHIBITED BY LAW.

- PERSHING MAY TRADE FOR ITS OWN ACCOUNT AS A MARKET MAKER, SPECIALIST, ODD LOT DEALER, BLOCK POSITIONER, ARBITRAGEUR OR INVESTOR. CONSEQUENTLY, AT THE TIME OF ANY TRANSACTION YOU MAY MAKE, PERSHING MAY HAVE A POSITION IN SUCH SECURITIES, WHICH POSITION MAY BE PARTIALLY OR COMPLETELY HEDGED.
- IF AVERAGE PRICE TRANSACTION IS INDICATED ON THE FRONT OF THIS STATEMENT YOUR FINANCIAL INSTITUTION OR PERSHING MAY HAVE ACTED AS PRINCIPAL, AGENT OR BOTH. DETAILS AVAILABLE UPON REQUEST.
- A FINANCIAL STATEMENT OF PERSHING IS AVAILABLE FOR YOUR PERSONAL INSPECTION AT PERSHING'S OFFICES. A COPY OF IT WILL BE MAILED UPON YOUR WRITTEN REQUEST OR YOU CAN VIEW IT ONLINE AT WWW.PERSHING.COM.
- FOR BUSINESS CONTINUITY AND ADDITIONAL DISCLOSURES: WWW.PERSHING.COM/BUSINESS_CONTINUITY.HTML
- THIS STATEMENT SHOULD BE RETAINED FOR YOUR RECORDS.

PAYMENT FOR ORDER FLOW AND ORDER ROUTING POLICIES DISCLOSURES (REGULATION NMS—RULE 607(A)(1)-(2))

PERSHING SENDS CERTAIN EQUITY ORDERS TO EXCHANGES, ELECTRONIC COMMUNICATION NETWORKS, OR BROKER-DEALERS DURING NORMAL BUSINESS HOURS AND DURING EXTENDED TRADING SESSIONS. CERTAIN OF THESE VENUES PROVIDE PAYMENTS TO PERSHING OR CHARGE ACCESS FEES TO PERSHING DEPENDING UPON THE CHARACTERISTICS OF THE ORDER AND ANY SUBSEQUENT EXECUTION. THE DETAILS OF THESE PAYMENTS AND FEES ARE AVAILABLE UPON WRITTEN REQUEST. PERSHING RECEIVES PAYMENTS FOR DIRECTING LISTED OPTIONS ORDER FLOW TO CERTAIN OPTION EXCHANGES. IN ADDITION, PERSHING ROUTES CERTAIN EQUITY AND OPTION ORDERS TO ITS AFFILIATE, BNY MELLON CAPITAL MARKETS, LLC, FOR EXECUTION AS PRINCIPAL. COMPENSATION IS GENERALLY IN THE FORM OF A PER OPTION CONTRACT CASH PAYMENT.

BEST EXECUTION: NOTWITHSTANDING THE PREVIOUS PARAGRAPH REGARDING PAYMENT FOR ORDER FLOW, PERSHING SELECTS CERTAIN MARKET CENTERS TO PROVIDE EXECUTION OF OVER-THE-COUNTER AND EXCHANGE-LISTED SECURITIES TRANSACTIONS WHICH AGREE TO ACCEPT ORDERS, TRANSMITTED ELECTRONICALLY UP TO A SPECIFIED SIZE, AND TO EXECUTE THEM AT OR BETTER THAN THE NATIONAL BEST BID OR OFFER (NBBO). ON CERTAIN LARGER ORDERS, OR IF THE DESIGNATED MARKET CENTERS DO NOT MAKE A MARKET IN THE SUBJECT SECURITY, PERSHING DIRECTLY CONTACTS MARKET CENTERS TO OBTAIN AN EXECUTION. THE DESIGNATED MARKET CENTERS TO WHICH ORDERS ARE AUTOMATICALLY ROUTED ARE SELECTED BASED ON THE CONSISTENT HIGH QUALITY OF THEIR EXECUTIONS IN ONE OR MORE MARKET SEGMENTS AND THEIR ABILITY TO PROVIDE OPPORTUNITIES FOR EXECUTIONS AT PRICES SUPERIOR TO THE NBBO. PERSHING ALSO REGULARLY REVIEWS REPORTS FOR QUALITY OF EXECUTION PURPOSES.

IF ANY OF THE ABOVE TERMS AND CONDITIONS ARE UNACCEPTABLE TO YOU, PLEASE NOTIFY PERSHING IMMEDIATELY IN WRITING BY CERTIFIED MAIL TO [REDACTED] JERSEY CITY, NJ 07399, ATTN: LEGAL DEPT





Deutsche Asset
& Wealth Management

Baltimore, MD 21203

Deutsche Bank Private Wealth Management
Markets Coverage Group
Deutsche Bank Securities Inc.
New York Office
New York, NY 10154

Account Number: [REDACTED]
Statement Period: 02/01/2015 - 02/28/2015

J EPSTEIN VIRGIN ISLANDS
FOUNDATION INC

[REDACTED]
ST THOMAS VI 00802

Your Client Advisor:
DANIEL SABBA

Valuation at a Glance

	This Period	Year-to-Date
Beginning Account Value	\$1,812,636.01	\$1,837,593.06
Net Cash Deposits and Withdrawals	-2,000.00	-27,000.00
Adjusted Previous Account Value	1,810,636.01	1,810,593.06
Dividends, Interest and Other Income	41.67	87.98
Net Other Activity	-1,329.14	-1,329.14
Net Change in Portfolio	0.00	-3.36
Ending Account Value	\$1,809,348.54	\$1,809,348.54
Estimated Annual Income	\$87.98	

Asset Allocation

	Prior Year-End	Last Period	This Period	% Allocation	
USD Cash, Money Funds, and Bank Deposits	1,837,593.06	1,811,306.87	1,809,348.54	100.00%	Please review your allocation.
Non-USD Cash, Money Funds, and Bank Deposits	0.00	1,329.14	0.00	0.00%	Your Account is 100% invested in USD Cash, Money Funds, and Bank Deposits.
Account Total	\$1,837,593.06	\$1,812,636.01	\$1,809,348.54	100.00%	

See the Asset Allocation Disclosure and Footnotes section for important information regarding your Asset Allocation.



Asset Allocation Disclosure and Footnotes

All values are displayed in U.S. dollars based on interbank exchange rates as of 02/28/2015. Exchange rates can vary.

For Your Information

On June 5, 2014, the European Central Bank (the "ECB") introduced "negative interest rates". This negative interest rate applied to all deposits held at the ECB and other credit institutions.

Effective February 1, 2015, the negative interest expense on any euro deposits will be charged to your account. The initial interest charge will be -.20% (20 basis points), and will reflect on your account statement as "Free Credit Balance Interest Charge". The interest will be reported on your Forms 1099 and/or 1042-S for tax year 2015. These rates are subject to change in response to market changes, and we may, in the future and based on our normal interest rate setting arrangements, begin to charge negative interest rates on additional foreign currency balances.

Exchange Rate Table

Currency	USD Equivalent	Currency per USD
BRITISH POUND	1.5452	0.6471

Exchange rates are based on interbank exchange rates as of 02/28/2015. Exchange rates can vary.

Money Market Fund Detail

Date	Activity Type	Description	Amount	Balance
Sweep Money Market Fund				
DWS GOVERNMENT CASH INSTL				
Account Number: [REDACTED] Current Yield: 0.03% Activity Ending: 02/27/15				
01/31/15	Opening Balance		1,811,306.87	1,811,306.87
02/19/15	Withdrawal	MONEY FUND REDEMPTION	-2,000.00	1,809,306.87
02/27/15	Deposit	INCOME REINVEST	41.67	1,809,348.54
02/27/15	Closing Balance			\$1,809,348.54
Total All Money Market Funds				\$1,809,348.54

Income and Expense Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Dividend Income				
Money Market	41.67	0.00	87.98	0.00
Total Dividends, Interest, Income and Expenses	\$41.67	\$0.00	\$87.98	\$0.00



Statement Period: 02/01/2015 - 02/28/2015

Portfolio Holdings

BRITISH POUND

Description	Quantity	Opening Balance	Closing Balance	Currency	Accrued Income	30-Day Yield
Cash, Money Funds, and Bank Deposits						
Global Cash Balance		885.09	0.00	GBP		
			0.00	USD		
Total Cash, Money Funds, and Bank Deposits		885.09	0.00	GBP	0.00	0.00
			0.00	USD	0.00	
					Accrued Interest	
Total BRITISH POUND			0.00	GBP	0.00	
			0.00	USD	0.00	

U.S. DOLLARS

Description	Quantity	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield
Cash, Money Funds, and Bank Deposits						
Money Market						
DWS GOVERNMENT CASH INSTL	1,809,348.540	1,811,306.87	1,809,348.54	1.49	87.98	0.03%
Total Money Market		\$1,811,306.87	\$1,809,348.54	\$1.49	\$87.98	
FDIC Insured Bank Deposits						
INSURED DEPOSITS PROGRAM		0.00	0.00	0.00		N/A
Total FDIC Insured Bank Deposits		\$0.00	\$0.00	\$0.00		
Total Cash, Money Funds, and Bank Deposits		\$1,811,306.87	\$1,809,348.54	\$1.49	\$87.98	
					Accrued Interest	Estimated Annual Income
Total U.S. DOLLARS			\$1,809,348.54	\$0.00	\$87.98	
					Accrued Interest	Estimated Annual Income
Total Portfolio Holdings - U.S. DOLLARS			\$1,809,348.54	\$0.00	\$87.98	



Holdings Summary by Currency

Currency	Cash	Total by Currency
BRITISH POUND	0	0 GBP
U.S. DOLLARS	1,809,348	1,809,348 USD
Total USD Equivalent	1,809,348	1,809,348 USD
% of Allocation	100.00%	100.00%

Messages

Federal Deposit Insurance Corporation (FDIC)-Insured Bank Deposits are not protected by Securities Investor Protection Corporation (SIPC).

For disclosure of rates for DWS money market funds, please visit the DWS Investments website at <https://www.dws-investments.com/EN/products/money-market-funds-yields.jsp>. Please note that all money market funds listed on the website may not be offered through us.

Although a money market mutual fund seeks to preserve the value of your investment at \$1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information.

Activity Summary *(All amounts shown are in base currency)*

Credits	This Period	Year-to-Date	Debits	This Period	Year-to-Date
Securities			Securities		
Securities Bought	0.00	0.00	Securities Bought	0.00	-1,332.50
Total Securities	\$0.00	\$0.00	Total Securities	\$0.00	-\$1,332.50
Dividends and Interest	\$41.67	\$87.98	Dividends and Interest	\$0.00	\$0.00
Other	\$0.00	\$0.00	Other	-\$1,329.14	-\$1,329.14
Cash			Cash		
Withdrawals	0.00	0.00	Withdrawals	-2,000.00	-27,000.00
Total Cash	\$0.00	\$0.00	Total Cash	-\$2,000.00	-\$27,000.00
Money Market Funds	\$2,000.00	\$28,332.50	Money Market Funds	-\$41.67	-\$87.98
Total Credits	\$2,041.67	\$28,420.48	Total Debits	-\$3,370.81	-\$29,749.62

Transactions by Type of Activity

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount Currency
Dividends and Interest 02/27/15	MONEY MARKET FUND INCOME RECEIVED	DWS GOVT CASH INSTL				41.67 USD
Total Dividends and Interest - UNITED STATES DOLLAR						0.00 41.67

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DBAB-ROLL

Account Number: [REDACTED]
JEPSTEIN VIRGIN ISLANDS

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Statement Period: 02/01/2015 - 02/28/2015

Transactions by Type of Activity (continued)

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
Other Transactions							
02/02/15	OUTGOING NON USD CURRENCY WIRE GBP999997	OUTGOING NON USD CURRENCY WIRE BRITISH POUND STERLING Exchange Rate: 1.5017				-885.09 -1,329.14	GBP USD
Total Other Transactions - BRITISH POUND					0.00	-885.09	
Total USD Equivalent					0.00	-1,329.14	
Cash Withdrawals and Deposits							
02/19/15	FEDERAL FUNDS SENT USD999997	BANK OF AMERICA, N.A				-2,000.00	USD
Total Cash Withdrawals and Deposits - UNITED STATES DOLLAR					0.00	-2,000.00	
Money Market Funds							
02/19/15	MONEY FUND REDEMPTION USD999997	DWS GOVT CASH INSTL				2,000.00	USD
02/27/15	MONEY MARKET FUND REINVESTMENT	DWS GOVT CASH INSTL INCOME REINVESTED				-41.67	USD
Total Money Market Funds - UNITED STATES DOLLAR					0.00	1,958.33	

Transactions Summary	Total Accrued Interest	Total Amount	Currency	Total Accrued Interest USD Equivalent	Total Amount USD Equivalent
BRITISH POUND	0.00	-885.09	GBP	0.00	-1,329.14
UNITED STATES DOLLAR	0.00	0.00	USD	0.00	0.00

The price and quantity displayed may have been rounded.

Client Service Information

Your Client Advisor: DAN
DANIEL SABBA
NEW YORK NY 10154



Your Account Information

Tax Lot Default Disposition Method

Default Method for Mutual Funds: FIRST IN FIRST OUT

Default Method for Stocks in a Dividend Reinvestment Plan: FIRST IN FIRST OUT

Default Method for all Other Securities: FIRST IN FIRST OUT

Bond Amortization Elections:

Treat all interest as original issue discount (OID): No

Amortize premium on taxable bonds based on Constant Yield Method: Yes

Accrual market discount method for all other bond types: Ratable Method

Include market discount in income annually: No

Electronic Delivery

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Client Advisor for more information.

Important Information and Disclosures

Pricing

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices, unless otherwise noted, have been obtained from independent vendor services, which we believe to be reliable. Market prices do not constitute a bid or an offer, and may differ from the actual sale price. Securities for which a price is not available are marked "N/A" and are omitted from the Total.

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

Estimated Annual Figures

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

Reinvestment

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

Proxy Vote

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

Foreign Currency Transactions

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

The Role of Pershing

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.





Important Information and Disclosures (continued)

The Role of Pershing (continued)

- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at [REDACTED]. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/strength_stability.html.
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading) promptly, but no later than ten days after receipt of this statement, to your financial organization and Pershing. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: **Pershing LLC, Legal Department, [REDACTED], Jersey City, New Jersey 07399; [REDACTED]** Errors and Omissions excepted.

Important Arbitration Disclosures

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

Important Arbitration Agreement

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until; (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: **Pershing LLC, Legal Department, [REDACTED], Jersey City, New Jersey 07399; [REDACTED]**.





Deutsche Asset
& Wealth Management

Baltimore, MD 21203

Deutsche Bank Private Wealth Management
Markets Coverage Group
Deutsche Bank Securities Inc.
New York Office
New York, NY 10154

Account Number: [REDACTED]
Statement Period: 01/01/2015 - 01/31/2015

J EPSTEIN VIRGIN ISLANDS
FOUNDATION INC
[REDACTED]
ST THOMAS VI 00802

Your Client Advisor:
DANIEL SABBA

Valuation at a Glance

	This Period	Year-to-Date
Beginning Account Value	\$1,837,593.06	\$1,837,593.06
Net Cash Deposits and Withdrawals	-25,000.00	-25,000.00
Adjusted Previous Account Value	1,812,593.06	1,812,593.06
Dividends, Interest and Other Income	46.31	46.31
Net Change in Portfolio	-3.36	-3.36
Ending Account Value	\$1,812,636.01	\$1,812,636.01
Estimated Annual Income	\$46.31	

Asset Allocation

	Prior Year-End	Last Period	This Period	% Allocation	
USD Cash, Money Funds, and Bank Deposits	1,837,593.06	1,837,593.06	1,811,306.87	99.93%	Please review your allocation.
Non-USD Cash, Money Funds, and Bank Deposits	0.00	0.00	1,329.14	0.07%	
Account Total	\$1,837,593.06	\$1,837,593.06	\$1,812,636.01	100.00%	

See the Asset Allocation Disclosure and Footnotes section for important information regarding your Asset Allocation.



Asset Allocation Disclosure and Footnotes

All values are displayed in U.S. dollars based on interbank exchange rates as of 01/31/2015. Exchange rates can vary.

For Your Information

On June 5, 2014, the European Central Bank (the "ECB") introduced "negative interest rates". This negative interest rate applied to all deposits held at the ECB and other credit institutions.

Effective February 1, 2015, the negative interest expense on any euro deposits will be charged to your account. The initial interest charge will be -.20% (20 basis points), and will reflect on your account statement as "Free Credit Balance Interest Charge". The interest will be reported on your Forms 1099 and/or 1042-S for tax year 2015. These rates are subject to change in response to market changes, and we may, in the future and based on our normal interest rate setting arrangements, begin to charge negative interest rates on additional foreign currency balances.

Exchange Rate Table

Currency	USD Equivalent	Currency per USD
BRITISH POUND	1.5017	0.6659

Exchange rates are based on interbank exchange rates as of 01/31/2015. Exchange rates can vary.

Global Cash

Currency	Closing Balance	Amount in Base Currency USD
BRITISH POUND	885.09	1,329.14
Total Global Cash Balance		\$1,329.14

Money Market Fund Detail

Date	Activity Type	Description	Amount	Balance
Sweep Money Market Fund				
DWS GOVERNMENT CASH INSTL				
Account Number: [REDACTED] Current Yield: 0.03% Activity Ending: 01/30/15				
01/01/15	Opening Balance		1,837,593.06	1,837,593.06
01/07/15	Withdrawal	MONEY FUND REDEMPTION	-25,000.00	1,812,593.06
01/30/15	Withdrawal	MONEY FUND REDEMPTION	-1,332.50	1,811,260.56
01/30/15	Deposit	INCOME REINVEST	46.31	1,811,306.87
01/30/15	Closing Balance			\$1,811,306.87
Total All Money Market Funds				\$1,811,306.87

Income and Expense Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Dividend Income				
Money Market	46.31	0.00	46.31	0.00
Total Dividends, Interest, Income and Expenses	\$46.31	\$0.00	\$46.31	\$0.00



Statement Period: 01/01/2015 - 01/31/2015

Portfolio Holdings

BRITISH POUND

Description	Quantity	Opening Balance	Closing Balance	Currency	Accrued Income	30-Day Yield
Cash, Money Funds, and Bank Deposits						
Global Cash Balance		0.00	885.09	GBP		
			1,329.14	USD		
Total Cash, Money Funds, and Bank Deposits		0.00	885.09	GBP	0.00	
			1,329.14	USD	0.00	
					Accrued Interest	
Total BRITISH POUND			885.09	GBP	0.00	
			1,329.14	USD	0.00	

U.S. DOLLARS

Description	Quantity	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield
Cash, Money Funds, and Bank Deposits						
Money Market						
DWS GOVERNMENT CASH INSTL	1,811,306.870	1,837,593.06	1,811,306.87	1.49	46.31	0.03%
Total Money Market		\$1,837,593.06	\$1,811,306.87	\$1.49	\$46.31	
FDIC Insured Bank Deposits						
INSURED DEPOSITS PROGRAM		0.00	0.00	0.00		N/A
Total FDIC Insured Bank Deposits		\$0.00	\$0.00	\$0.00		
Total Cash, Money Funds, and Bank Deposits		\$1,837,593.06	\$1,811,306.87	\$1.49	\$46.31	
					Accrued Interest	Estimated Annual Income
Total U.S. DOLLARS			\$1,811,306.87	\$0.00	\$46.31	
					Accrued Interest	Estimated Annual Income
Total Portfolio Holdings - U.S. DOLLARS			\$1,812,636.01	\$0.00	\$46.31	



Holdings Summary by Currency

Currency	Cash	Total by Currency	
BRITISH POUND	885	885	GBP
U.S. DOLLARS	1,811,306	1,811,306	USD
Total USD Equivalent	1,812,636	1,812,636	USD
% of Allocation	100.00%	100.00%	

Messages

Although a money market mutual fund seeks to preserve the value of your investment at \$1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information.

Federal Deposit Insurance Corporation (FDIC)-Insured Bank Deposits are not protected by Securities Investor Protection Corporation.(SIPC).

For disclosure of rates for DWS money market funds, please visit the DWS Investments website at <https://www.dws-investments.com/EN/products/money-market-funds-yields.jsp>. Please note that all money market funds listed on the website may not be offered through us.

Important Reminder for Pershing's 2014 IRS Forms 1099 (B, DIV, INT, OID and MISC): As a reminder, by February 17, you will receive either your 1099 form or a special Pending 1099 Notice. The Pending 1099 Notice will be sent if issuers of securities you hold have not yet provided their final tax information. It will inform you of the securities that are pending final reporting, and will provide the anticipated mail date of your 1099 form. Your 1099 will be mailed no later than March 16, 2015.

Activity Summary *(All amounts shown are in base currency)*

Credits	This Period	Year-to-Date	Debits	This Period	Year-to-Date
Securities			Securities		
Securities Bought	0.00	0.00	Securities Bought	-1,332.50	-1,332.50
Total Securities	\$0.00	\$0.00	Total Securities	-\$1,332.50	-\$1,332.50
Dividends and Interest	\$46.31	\$46.31	Dividends and Interest	\$0.00	\$0.00
Cash			Cash		
Withdrawals	0.00	0.00	Withdrawals	-25,000.00	-25,000.00
Total Cash	\$0.00	\$0.00	Total Cash	-\$25,000.00	-\$25,000.00
Money Market Funds	\$26,332.50	\$26,332.50	Money Market Funds	-\$46.31	-\$46.31
Total Credits	\$26,378.81	\$26,378.81	Total Debits	-\$26,378.81	-\$26,378.81



Statement Period: 01/01/2015 - 01/31/2015

Transactions by Type of Activity

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
Securities Bought and Sold								
01/30/15	01/29/15	PURCHASED	BRITISH POUND	885.090	1.5055		-1,332.50	USD
Total Securities Bought and Sold - UNITED STATES DOLLAR						0.00	-1,332.50	
Dividends and Interest								
01/30/15		MONEY MARKET FUND INCOME RECEIVED	DWS GOVT CASH INSTL				46.31	USD
Total Dividends and Interest - UNITED STATES DOLLAR						0.00	46.31	
Cash Withdrawals and Deposits								
01/07/15		FEDERAL FUNDS SENT USD999997	WELLS FARGO BANK, NA				-25,000.00	USD
Total Cash Withdrawals and Deposits - UNITED STATES DOLLAR						0.00	-25,000.00	
Money Market Funds								
01/07/15		MONEY FUND REDEMPTION USD999997	DWS GOVT CASH INSTL				25,000.00	USD
01/30/15		MONEY FUND REDEMPTION USD999997	DWS GOVT CASH INSTL				1,332.50	USD
01/30/15		MONEY MARKET FUND REINVESTMENT	DWS GOVT CASH INSTL INCOME REINVESTED				-46.31	USD
Total Money Market Funds - UNITED STATES DOLLAR						0.00	26,286.19	
Total Value of Transactions						0.00	0.00	USD

The price and quantity displayed may have been rounded.

Client Service Information

Your Client Advisor: DAN
DANIEL SABBA
NEW YORK NY 10154



Your Account Information

Tax Lot Default Disposition Method

Default Method for Mutual Funds: FIRST IN FIRST OUT

Default Method for Stocks in a Dividend Reinvestment Plan: FIRST IN FIRST OUT

Default Method for all Other Securities: FIRST IN FIRST OUT

Bond Amortization Elections:

Treat all interest as original issue discount (OID): No

Amortize premium on taxable bonds based on Constant Yield Method: Yes

Accrual market discount method for all other bond types: Ratable Method

Include market discount in income annually: No

Electronic Delivery

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Client Advisor for more information.

Important Information and Disclosures

Pricing

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices, unless otherwise noted, have been obtained from independent vendor services, which we believe to be reliable. Market prices do not constitute a bid or an offer, and may differ from the actual sale price. Securities for which a price is not available are marked "N/A" and are omitted from the Total.

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

Estimated Annual Figures

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to www.pershing.com/business_continuity.html for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

Reinvestment

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

Proxy Vote

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

Foreign Currency Transactions

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

The Role of Pershing

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.





Important Information and Disclosures *(continued)*

The Role of Pershing *(continued)*

- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at [REDACTED]. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: www.pershing.com/strength_stability.html.
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading) promptly, but no later than ten days after receipt of this statement, to your financial organization and Pershing. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: **Pershing LLC, Legal Department, [REDACTED], Jersey City, New Jersey 07399; [REDACTED]** Errors and Omissions excepted.

Important Arbitration Disclosures

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

Important Arbitration Agreement

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until; (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: **Pershing LLC, Legal Department, [REDACTED], Jersey City, New Jersey 07399; [REDACTED]**.

