

Portfolio Holdings Disclosures (continued)

Foreign Currency Transactions

Pershing will 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.

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.

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. Pursuant to SEC Rule 10b-10(b)(1) confirmations are not sent for purchases into money market mutual funds processed on the sweep platform.

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 Sold | 0.00 | 0.00 | 0.00 | 861,212.75 | 0.00 | 861,212.75 |
| Total Securities | \$0.00 | \$0.00 | \$0.00 | \$861,212.75 | \$0.00 | \$861,212.75 |
| Dividends and Interest | \$650.18 | \$0.00 | \$650.18 | \$36,016.57 | \$0.00 | \$36,016.57 |
| Cash | | | | | | |
| Withdrawals | 0.00 | -650.18 | -650.18 | 0.00 | -5,290,057.99 | -5,290,057.99 |
| Total Cash | \$0.00 | -\$650.18 | -\$650.18 | \$0.00 | -\$5,290,057.99 | -\$5,290,057.99 |
| Totals | \$650.18 | -\$650.18 | \$0.00 | \$897,229.32 | -\$5,290,057.99 | -\$4,392,828.67 |

