

THE HAZE TRUST
UAD 02/09/99
Account Number: [REDACTED]
Statement Period: 06/01/2015 - 06/30/2015
JEFFREY EPSTEIN &
DARREN K INDYKE TTEES
6100 RED HOOK QUARTER B3
ST THOMAS VI 00802
Valuation at a Glance
Beginning Account Value
Net Cash Deposits and Withdrawals
Adjusted Previous Account Value
Dividends, Interest and Other Income
Net Change in Portfolio
Ending Account Value
Accrued Interest
Your Client Advisor:
DANIEL SABBA
Commission Amount:
\$4,625.23
Estimated Annual Income
This Period
\$63,265,529.80
0.00
63,265,529.80
8,788.06
-102,988.33
\$63,171,329.53
\$76,375.00
\$1,057,189.02
Year-to-Date
\$62,302,676.21
113,297.33
62,415,973.54
585,806.72
169,549.27
\$63,171,329.53
Asset Allocation
USD Cash, Money Funds, and Bank Deposits
USD Fixed Income
USD Equities
Account Total (Pie Chart)
Prior Year-End
43,922,655.69
11,400,200.52
6,979,820.00
\$62,302,676.21
Last Period
47,067,982.71
9,076,917.09
7,120,630.00

\$63,265,529.80

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

47,069,530.31

9,015,659.22

7,086,140.00

\$63,171,329.53

This Period % Allocation

74.51%

14.27%

11.22%

100.00%

Please review your allocation periodically with your Client Advisor.

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Asset Allocation Disclosure and Footnotes

Fixed Income contains Fixed Income Mutual Funds.

Summary of Gains and Losses

Short-Term Gain/Loss

Long-Term Gain/Loss

Net Gain/Loss

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

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

Sweep Money Market Fund

DWS GOVERNMENT CASH INSTL

Account Number: 0000001492 Current Yield: 0.04% Activity Ending: 06/30/15

05/30/15

06/30/15

06/30/15

Opening Balance

Deposit

Closing Balance

Total All Money Market Funds

Income and Expense Summary

Dividend Income

Equities

Money Market

Other Dividends

Interest Income

Bond Interest

Total Dividends, Interest, Income and Expenses

B0097176CSF30023

Account Number: [REDACTED]

THE HAZE TRUST

Current Period

Taxable

0.00

1,547.60

7,240.46

0.00

\$8,788.06
Year-to-Date
Non Taxable
0.00
0.00
0.00
0.00
\$0.00
Taxable
212,890.70
7,826.77
281,948.57
83,072.67
\$585,738.71
Non Taxable
0.00
0.00
0.00
0.00
\$0.00
Page 2 of 11
INCOME REINVEST
47,067,982.71
1,547.60
47,067,982.71
47,069,530.31
\$47,069,530.31
\$47,069,530.31
Description
Amount
Balance
Realized
This Period
0.00
0.00
0.00
Year-to-Date
0.00
71,585.86
71,585.86
Unrealized
127,854.22
-290,253.74
-162,399.52

Statement Period: 06/01/2015 - 06/30/2015
Income and Expense Summary (continued)
Distributions
Long - Term Capital Gain Distributions
Other Distributions
Total Distributions
Portfolio Holdings
Opening Date
DWS GOVERNMENT CASH INSTL
05/30/15
Total Money Market
Total Cash, Money Funds, and Bank Deposits
Date Acquired
Quantity
Unit Cost
Adjusted
Cost Basis
Fixed Income 11.00% of Portfolio (In Maturity Date Sequence)
Corporate Bonds
IPAYMENT INC GTD SR NT
10.250% 05/15/18 B/E DTD 11/15/11
CALLABLE 07/01/15 @ 105.125 Moody Rating CAA3 S & P
Rating CCC
10/02/12 *,12,13
500,000.000
93.3790
JPMORGAN CHASE & CO DEP SHS REPSTG
1/10TH PFD SER 1 FIXED TO FLTG RT BD
7.900% 04/29/49 B/E DTD 04/23/08 Moody Rating BAA3 S
& P Rating BBB05/10/11
*,12,13
3,000,000.000
Security Identifier: 46262EAE5
0.00
0.00
\$0.00
0.00
0.00
\$0.00
68.01
0.00
\$68.01
0.00
8,097.09
\$8,097.09
Current Period
Taxable
Year-to-Date
Non Taxable
Taxable
Non Taxable

Quantity
Account
Number
Activity
Ending
Cash, Money Funds, and Bank Deposits 75.00% of Portfolio
Money Market
47,069,530.310 0000001492
06/30/15
47,067,982.71
\$47,067,982.71
\$47,067,982.71
Market Price
47,069,530.31
\$47,069,530.31
\$47,069,530.31
Market Value
0.00
\$0.00
\$0.00
Unrealized
Gain/Loss
7,826.77
\$7,826.77
\$7,826.77
Accrued
Interest
Estimated
Annual Income
Estimated
Yield
0.04%
0.04%
Opening
Balance
Closing
Balance
Accrued
Income
Income
This Year
30-Day
Yield
Current
Yield
466,897.04
101.1250
505,625.00
Original Cost Basis: \$445,000.00
Security Identifier: 46625HHA1
111.2650

3,337,958.33

105.7750

Original Cost Basis: \$3,337,958.33

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Account Number: [REDACTED]

THE HAZE TRUST

3,173,250.00

-164,708.33

39,500.00

237,000.00

7.46%

38,727.96

6,406.25

51,250.00 10.13%

Portfolio Holdings (continued)

Date Acquired

Quantity

Fixed Income (continued)

Corporate Bonds (continued)

BANK AMER CORP PERP NON COMULATIVE DEP

SHS FIXED TO FLOAT 8.125% 04/30/58 B/E

DTD 04/30/08 CALLABLE 05/15/18 Moody Rating BA2 S & P

Rating BB

05/10/11 *,12,13

Total Corporate Bonds

6,500,000.000

Total Fixed Income

6,500,000.000

Date Acquired

Quantity

Equities 11.00% of Portfolio

Preferred Stocks (Listed by expiration date)

CITIGROUP INC DEP SHS REPSTG 1/1000TH

PFD SER K DIV 6.875% PERPETUAL MATY

PERPETUAL CALL 11/15/23@25.00

Dividend Option: Cash

02/03/14

79,000.000

CITIGROUP INC DEP SHS REPSTG 1/1000

PFD SER C DIV 5.8% PERPETUAL MATY

PERPETUAL CALL 04/22/18@25.00

Dividend Option: Cash

10/28/14

10/29/14

Total Covered

Total

Total Preferred Stocks

Total Equities

25.3090

Unit Cost

Cost Basis

Market Price

Market Value

Unrealized

Gain/Loss

Estimated

Annual Income

Estimated

Yield

\$7,194,476.20

\$6,862,625.00

-\$331,851.20

\$76,375.00

\$532,000.00

3,000,000.000

112.9870
Security Identifier: 060505DT8
Unit Cost
Adjusted
Cost Basis
Market Price
Market Value
Unrealized
Gain/Loss
Accrued
Interest
Annual Income
Estimated
Yield
Estimated
3,389,620.83
106.1250
3,183,750.00
Original Cost Basis: \$3,389,620.83
\$7,194,476.20
\$6,862,625.00
-205,870.83
-\$331,851.20
30,468.75
\$76,375.00
243,750.00
\$532,000.00
7.65%
Security Identifier: C PRK
CUSIP: 172967341
1,999,418.90
26.6600
Security Identifier: C PRC
CUSIP: 172967366
49,033.000
150,967.000
200,000.000
200,000.000
24.0810
24.3130
1,180,739.16
3,670,430.48
4,851,169.64
\$4,851,169.64
\$6,850,588.54
\$6,850,588.54
24.9000
24.9000
1,220,921.70
3,759,078.30
4,980,000.00

\$4,980,000.00

\$7,086,140.00

\$7,086,140.00

40,182.54

88,647.82

128,830.36

\$128,830.36

\$235,551.46

\$235,551.46

71,097.85

218,902.15

290,000.00

\$290,000.00

\$425,781.25

\$425,781.25

5.82%

5.82%

2,106,140.00

106,721.10

135,781.25

6.44%

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Account Number: XXXXXXXXXX

THE HAZE TRUST

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

Portfolio Holdings (continued)

Date Acquired

Quantity

Mutual Funds 3.00% of Portfolio

JP MORGAN FLOATING RATE INCOME FUND

SELECT SHARES

Open End Fund

Dividend Option: Reinvest; Capital Gains Option: Reinvest

01/22/13 *,3

02/01/13 *,3

03/01/13 *,3

04/01/13 *,3

05/01/13 *,3

06/03/13 *,3

07/01/13 *,3

08/01/13 *,3

09/03/13 *,3

10/01/13 *,3

198,216.056

630.057

711.578

789.547

751.550

757.360

668.131

704.609

709.175

712.100

Total Noncovered

Reinvestments to

Date

Total Covered

Total

Total Mutual Funds

Total Portfolio Holdings

Footnotes

* Noncovered under the cost basis rules as defined below.

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.

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.

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Account Number: [REDACTED]
THE HAZE TRUST

204,650.163

15,496.485

15,496.485

220,146.648

10.0900

10.0670

10.0600

10.1100

10.1300

10.0900

9.9700

10.0600

10.0300

10.0240

9.9630

Security Identifier: JPHSX

CUSIP: 48121L510

2,000,000.00

6,342.92

7,158.48

7,982.33

7,613.21

7,641.77

6,661.27

7,088.37

7,113.03

7,137.85

2,064,739.23

154,394.77

154,394.77

\$2,219,134.00

\$2,219,134.00

Cost Basis

\$63,333,729.05

9.7800

9.7800

9.7800

9.7800

9.7800

9.7800

9.7800

9.7800

9.7800

9.7800

9.7800

1,938,553.02

6,161.96

6,959.23
7,721.77
7,350.16
7,406.98
6,534.33
6,891.07
6,935.74
6,964.33
2,001,478.59
151,555.63
151,555.63
\$2,153,034.22
\$2,153,034.22
Market Value
\$63,171,329.53
-61,446.98
-180.96
-199.25
-260.56
-263.05
-234.79
-126.94
-197.30
-177.29
-173.52
-63,260.64
-2,839.14
-2,839.14
-\$66,099.78
-\$66,099.78
Unrealized
Gain/Loss
-\$162,399.52
Accrued
Interest
\$76,375.00
82,457.87
262.10
296.02
328.45
312.64
315.06
277.94
293.12
295.02
296.23
85,134.45
6,446.55
6,446.55
\$91,581.00
\$91,581.00

Estimated
Annual Income
\$1,057,189.02
4.25%
4.25%
4.25%
4.25%
4.25%
4.25%
4.25%
4.25%
4.25%
4.25%
4.25%
Unit Cost
Cost Basis
Market Price
Market Value
Unrealized
Gain/Loss
Annual Income
Estimated
Yield
Estimated

Portfolio Holdings (continued)

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.

Cost Basis on fixed income securities may be adjusted for amortization, accretion, original issue discount adjustments, or principal paydowns. The calculation is based upon the taxpayer election, type of fixed income security, and certain attributes, obtained from sources believed to be reliable. In the event, one or more of these attributes is changed, there may be a temporary incorrect adjusted cost basis reflected until the cost basis system is amended to reflect this change. These calculations will not be performed under certain circumstances, including those involving foreign bonds, bonds sold short or bonds issued with less

than one year to maturity. This information is meant as a general guide and you should consult your tax advisor in the preparation of your tax returns.

3 The cost basis of this security has been provided to us by you or your introducing firm and Pershing makes no representation as to the accuracy of this information.

12 Pershing has received updated cost basis information, therefore cost basis provided on previous client brokerage statements may differ from the new cost basis reported in this section.

13 The cost basis of this security has been provided to us by the delivering firm or transferring agent and Pershing makes no representation as to the accuracy of this information.

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".

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Account Number: [REDACTED]

THE HAZE TRUST

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

Activity Summary (All amounts shown are in base currency)

Credits

Securities

Securities Bought

Securities Sold

Total Securities

Dividends and Interest

Distributions

Cash

Deposits

Total Cash

Money Market Funds

Total Credits

Transactions by Type of Activity

Process/

Settlement

Date

Activity Type

Securities Bought and Sold

06/29/15

REINVEST CASH INCOME

JPHSX

Total Securities Bought and Sold - UNITED STATES DOLLAR

Dividends and Interest

06/29/15

06/30/15

CASH DIVIDEND RECEIVED

JPHSX

MONEY MARKET FUND

INCOME RECEIVED

233993682

Total Dividends and Interest - UNITED STATES DOLLAR

Total Value of Transactions

The price and quantity displayed may have been rounded.

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Account Number: XXXXXXXXXX

THE HAZE TRUST

JP MORGAN FLOATING RATE INCOME FUND SELECT SHARES

219407.8260 SHRS RD 06/25 PD 06/29/15

DWS GOVT CASH INSTL

0.00

0.00

0.00

0.00

\$0.00

\$8,788.06

\$0.00

0.00

\$0.00

\$0.00
 \$8,788.06
 0.00
 2,329,942.58
 \$2,329,942.58
 \$585,738.71
 \$1,325,849.10
 113,297.33
 \$113,297.33
 \$0.00
 \$4,354,827.72
 This Period
 Year-to-Date
 Debits
 Securities
 Securities Bought
 Securities Sold
 Total Securities
 Dividends and Interest
 Distributions
 Cash
 Deposits
 Total Cash
 Money Market Funds
 Total Debits
 -7,240.46
 0.00
 -\$7,240.46
 \$0.00
 \$0.00
 0.00
 \$0.00
 \$0.00
 -\$7,240.46
 -1,207,953.10
 0.00
 -\$1,207,953.10
 \$0.00
 \$0.00
 0.00
 \$0.00
 -\$2,843,785.83
 -\$4,051,738.93
 This Period
 Year-to-Date
 Description
 Quantity
 JP MORGAN FLOATING RATE INCOME FUND SELECT SHARES
 219407.8260 SHRS SHRS PURCH. AT \$9.80000 RD 06/25 PD
 06/29/15
 738.822

0.00
Price
Accrued Interest
Amount Currency
-7,240.46 USD
-7,240.46
7,240.46 USD
1,547.60 USD
8,788.06
1,547.60 USD

Client Service Information

Your Client Advisor: DAN

DANIEL SABBA

345 PARK AVENUE, 26TH FLOOR

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.

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.

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Account Number: XXXXXXXXXX

THE HAZE TRUST

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

Important Information and Disclosures (continued)

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.

Ratings

This statement may contain credit rating information obtained from Standard & Poor's. Reproducing and distributing any information received from Standard & Poor's is not permitted without prior written authorization from Standard & Poor's. Standard & Poor's does not guarantee the accuracy, completeness, timeliness or availability of any information. Standard & Poor's is not responsible for any errors or omissions, regardless of the cause, or for the results of using such content. Standard & Poor's makes no express or implied warranties including warranties of merchantability or fitness for a particular purpose. Standard & Poor's shall not be legally responsible for any fees, costs, expenses or losses in connection with the use of their content. Credit ratings are opinions and not statements of facts; are not recommendations to purchase, hold or sell securities; and do not address suitability for investment purpose. Credit ratings should not be relied upon as investment advice.

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.

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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. Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. 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, One Pershing Plaza,
Jersey City, New Jersey 07399; (201) 413-3330. Errors and Omissions excepted.
Important Arbitration Disclosures

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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.

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Account Number: [REDACTED]

THE HAZE TRUST

Important Information and Disclosures (continued)

Important Arbitration Disclosures (continued)

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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, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.

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