

J EPSTEIN VIRGIN ISLANDS
FOUNDATION INC
February 1, 2019 - February 28, 2019
Account Number: ██████████
6100 RED HOOK QUARTER B3
ST THOMAS VI 00802
Portfolio at a Glance
This Period
Your Investment Specialist:
MARTIN ZEMAN
(212) 250-0432
Commission Amount: \$196.00

BEGINNING ACCOUNT VALUE
Net Cash Deposits and Withdrawals
Adjusted Previous Account Value
Dividends, Interest and Other Income
Net Change in Portfolio¹
ENDING ACCOUNT VALUE

Estimated Annual Income
\$127,184.45
-128,626.14
-1,441.69
1,410.61
31.08
\$0.00
\$130.01

¹ Net Change in Portfolio is the difference between the ending account value and beginning account value after activity.

Year-to-Date
\$258,652.79
-248,626.14
10,026.65
2,126.81
-12,153.46
\$0.00
Percent
0%
0%
0%

Asset Summary
Asset Type
Cash, Money Funds, and Bank Deposits
Equities
Account Total

Please review your allocation periodically with your Investment Specialist.
Summary of Gains and Losses
Realized
Long-Term Gain/Loss
Net Gain/Loss

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

Page 1 of 8

A0102416CSF30019

This Period

-19,250.07

-19,250.07

Year-to-Date

-66,015.32

-66,015.32

Unrealized

0.00

0.00

Prior Year-End

6,810.54

251,842.25

\$258,652.79

Last Period

1,423.25

125,761.20

\$127,184.45

This Period

0.00

0.00

\$0.00

For Your Information

The European Central Bank (the "ECB") and other credit institutions introduced "negative interest rates". Negative interest expense may be charged to your account if you have a deposit of foreign currency. The interest will be reported on your Forms 1099 and/or 1042 S. 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.

Date

Money Market Fund Detail

Activity Type

Sweep Money Market Fund

CASH AC TR DWS GOVT & AG INSTL

Current Yield: 2.31% Activity Ending: 02/06/19

02/01/19

02/04/19

02/05/19

02/07/19

02/07/19

02/07/19

02/06/19

Opening Balance

Deposit

Deposit

Withdrawal

Withdrawal

Deposit

Closing Balance

Total All Money Market Funds

Income and Expense Summary

Current Period

Taxable

Dividend Income

Equities

Money Market

Total Dividends, Interest, Income and Expenses

1,394.00

16.61

\$1,410.61

Non Taxable

0.00

0.00

\$0.00

Taxable

1,996.80

130.01

\$2,126.81

Year-to-Date

Non Taxable

0.00

0.00
\$0.00
MONEY FUND PURCHASE
MONEY FUND PURCHASE
MONEY FUND REDEMPTION
SHARES REDEEMED
ACCRUED DIVIDEND CREDIT

Description

Amount

Balance

1,423.25

1,394.00

1,423.25

2,817.25

125,792.28

-128,609.53

-16.61

16.61

128,609.53

0.00

-16.61

0.00

\$0.00

\$0.00

Portfolio Holdings

Description

CASH AC TR DWS GOVT & AG INSTL

Total Money Market

Quantity

CASH, MONEY FUNDS, AND BANK DEPOSITS 0.00% of Portfolio

Money Market

1,423.25

\$1,423.25

0.00

\$0.00

0.00

\$0.00

130.01 2.31%

\$130.01

Page 2 of 8

Account Number: XXXXXXXXXX

A0102416CSF30019

Opening

Balance

Closing

Balance

Accrued

Income

Income

This Year

30-Day

Yield

February 1, 2019 - February 28, 2019

J EPSTEIN VIRGIN ISLANDS

Portfolio Holdings (continued)

Description

Quantity

CASH, MONEY FUNDS, AND BANK DEPOSITS (continued)

TOTAL CASH, MONEY FUNDS, AND BANK DEPOSITS

Opening

Balance

\$1,423.25

Total Portfolio Holdings

Portfolio Holdings 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/disclosures 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.

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

Page 3 of 8

Account Number: [REDACTED]

A0102416CSF30019

Market Value

\$0.00

Closing

Balance

\$0.00

Accrued

Income

\$0.00

Accrued

Interest

\$0.00

Income

This Year

\$130.01

Estimated

Annual Income

\$130.01

30-Day

Yield

Portfolio Holdings Disclosures (continued)

Foreign Currency Transactions (continued)

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.

Schedule of Realized Gains and Losses Current Period

Description

Date

Disposed

Long Term

BRISTOL MYERS SQUIBB

Security Identifier: 110122108

DISNEY WALT CO DISNE

Security Identifier: 254687106

Total Long Term

Total Short and Long Term

02/01/19

02/01/19

10/30/15

10/30/15

Covered

Covered

First In First Out / SELL

First In First Out / SELL

1,000.000

685.000

49,531.37

76,260.91

125,792.28

125,792.28

66,942.40

78,099.95

145,042.35

145,042.35

-17,411.03

-1,839.04

-19,250.07

-19,250.07

Generally, securities acquired before 2011, in retirement accounts or held by Non-U.S. entities are not subject to the cost basis reporting rules set forth in the Internal Revenue Code of 1986, as

amended by the Emergency Economic Stabilization Act of 2008, and are marked as "noncovered". Securities marked as "covered", were identified as securities potentially subject to the cost basis reporting rules and may be reported to the IRS on form 1099-B for the applicable tax year in which the securities are disposed.

Note: In the event where we cannot easily determine the taxability of an account, we may mark the account as noncovered. However, if the account does not receive a 1099B, the cost basis will not be reported to the IRS.

This Schedule may not reflect all cost basis adjustments necessary for tax reporting purposes, especially for noncovered securities. Adjustments to cost basis may have been made for prior income received and subsequently reclassified by the issuer as a return of capital. In addition, corporate action events may require adjustments to your original cost basis. Return of capital information and cost basis information, as it relates to corporate actions, has been obtained from sources we believe to be reliable.

Adjustments to cost basis can be made after year-end, in particular, for return of capital adjustments, but may also include adjustments for corporate action events. Therefore there may be differences in cost basis reflected on your monthly client brokerage statement at year end versus any subsequent reports, including your 1099-B or online displays you may have available to you.

When you report your cost basis on your tax return, it should be verified using all of your own records. In particular, there may be other adjustments which you need to make, but are not required to be made by Pershing as it relates to H.R. 1424. You should consult with your tax advisor in order to properly report your gain or loss for tax purposes. Pershing shall not be responsible for and makes no representations or warranties with respect to the accuracy of any information that you report to the IRS or other taxing authorities, and, accordingly, disclaims any and all liability that may arise with respect to your use and reliance on the information provided herein for such reporting.

Please refer to the Your Account Information Section in your brokerage account statement for your account's existing tax-lot disposition method. The disposition method is the method which you have selected to use in the disposal of each tax lot of the securities held in your account. If you do not select a method, your account will be defaulted to First In, First Out (FIFO). Your account's selected tax lot method will be used to determine the cost basis for calculating gain and/or loss, unless another method was selected at the time of the security disposal, and this may be reported on the IRS Form 1099-B.

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Account Number: XXXXXXXXXX
A0102416CSF30019

Date

Acquired

Designation

Disposition Method / Transaction
Quantity
Proceeds
Cost Basis
Realized
Gain/Loss

February 1, 2019 - February 28, 2019

J EPSTEIN VIRGIN ISLANDS

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

Securities

Securities Sold

Total Securities

Dividends and Interest

Cash

Withdrawals

Total Cash

Totals

Process/

Settlement

Date

Transactions by Type of Activity

Trade/

Transaction

Date

Activity Type

Securities Bought and Sold

02/05/19 02/01/19 SOLD

BMV

02/05/19 02/01/19 SOLD

DIS

Total Securities Bought and Sold - U.S. DOLLARS

Description

BRISTOL MYERS SQUIBB CO COM UNSOLICITED ORDER

AVERAGE UNIT PRICE TRANSACTION YOUR BROKER ACTED AS

AGENT

DISNEY WALT CO DISNEY COM UNSOLICITED ORDER

Quantity

-1,000.000

-685.000

Price

49.5880

111.4130

0.00

Accrued Interest

Amount Currency

49,531.37 USD

76,260.91 USD

125,792.28

125,792.28

\$125,792.28

\$1,410.61

0.00

\$0.00

\$127,202.89

Debits This Period

Net This Period

0.00

\$0.00

\$0.00

-128,626.14

-\$128,626.14

-\$128,626.14

125,792.28

\$125,792.28

\$1,410.61

-128,626.14

-\$128,626.14

-\$1,423.25

Credits Year-to-Date

239,688.79

\$239,688.79

\$2,126.81

0.00

\$0.00

\$241,815.60

Debits Year-to-Date

0.00

\$0.00

\$0.00

-248,626.14

-\$248,626.14

-\$248,626.14

Net Year-to-Date

239,688.79

\$239,688.79

\$2,126.81

-248,626.14

-\$248,626.14

-\$6,810.54

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Account Number:

A0102416CSF30019

Process/
Settlement
Date
Transactions by Type of Activity (continued)

Trade/
Transaction
Date
Activity Type
Dividends and Interest
02/01/19
02/07/19

CASH DIVIDEND RECEIVED
BMY
MONEY MARKET FUND
INCOME RECEIVED
PER232045

Total Dividends and Interest - U.S. DOLLARS
Cash Withdrawals and Deposits
02/07/19

FEDERAL FUNDS SENT
USD999997

Total Value of Transactions
The price and quantity displayed may have been rounded.

Client Service Information
Your Investment Specialist: ZEM
MARTIN ZEMAN
345 PARK AVENUE
NEW YORK
NY 10154

Your Account Information
TAX LOT DEFAULT DISPOSITION METHOD
Default Method for Mutual Funds:
Default Method for Stocks in a Dividend Reinvestment Plan:
Default Method for all Other Securities:

BOND AMORTIZATION ELECTIONS

First In First Out

First In First Out

First In First Out

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

Accrual market discount method for all other bond types:

Include market discount in income annually:

Constant Yield Method

No

FIRSTBANK PUERTO RIC

Total Cash Withdrawals and Deposits - U.S. DOLLARS

0.00

0.00

Description

3400 SHRS BRISTOL MYERS SQUIBB CO COM RD 01/04 PD

02/01/19

CASH AC TR DWS GOVT & AGENCY INSTL INCOME REDEEMED

0.00

Quantity

Price

Accrued Interest

Amount Currency

1,394.00 USD

16.61 USD

1,410.61

-128,626.14 USD

-128,626.14

-1,423.25 USD

Contact Information

Telephone Number: (212) 250-0432

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Account Number: XXXXXXXXXX

A0102416CSF30019

February 1, 2019 - February 28, 2019

J EPSTEIN VIRGIN ISLANDS

Your Account Information (continued)

ELECTRONIC DELIVERY

Your electronic delivery selections for account communications are listed below:

Electronic Delivery

Enrollment Communication

Statements and Reports

Trade Confirmations

Tax Documents

Notifications

Prospectus

Proxy/Shareholder Communications

You have not enrolled any of the above documents for electronic delivery.

Please log in to your account to make any changes to your preferences.

Important Information and Disclosures

The Role of Pershing

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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/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,

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Account Number: [REDACTED]

A0102416CSF30019

Important Information and Disclosures (continued)

The Role of Pershing (continued)

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

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Account Number: XXXXXXXXXX
A0102416CSF30019

J EPSTEIN VIRGIN ISLANDS
FOUNDATION INC
January 1, 2019 - January 31, 2019
Account Number: [REDACTED]
6100 RED HOOK QUARTER B3
ST THOMAS VI 00802
Portfolio at a Glance
This Period
Your Investment Specialist:
MARTIN ZEMAN
(212) 250-0432
Commission Amount: \$96.00

BEGINNING ACCOUNT VALUE
Net Cash Deposits and Withdrawals
Adjusted Previous Account Value
Dividends, Interest and Other Income
Net Change in Portfolio¹
ENDING ACCOUNT VALUE

Estimated Annual Income
\$258,652.79
-120,000.00
138,652.79
716.20
-12,184.54
\$127,184.45
\$2,959.00
Year-to-Date
\$258,652.79
-120,000.00
138,652.79
716.20
-12,184.54
\$127,184.45

¹ Net Change in Portfolio is the difference between the ending account value and beginning account value after activity.

Percent
1%
99%
100%

Asset Summary
Asset Type
Cash, Money Funds, and Bank Deposits
Equities
Account Total

Please review your allocation periodically with your Investment Specialist.
Summary of Gains and Losses
Realized
Long-Term Gain/Loss
Net Gain/Loss

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

Page 1 of 8

A0100617CSF30020

This Period

-46,765.25

-46,765.25

Year-to-Date

-46,765.25

-46,765.25

Unrealized

-19,281.15

-19,281.15

Prior Year-End

6,810.54

251,842.25

\$258,652.79

Last Period

6,810.54

251,842.25

\$258,652.79

This Period

1,423.25

125,761.20

\$127,184.45

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Date

Money Market Fund Detail

Activity Type

Sweep Money Market Fund

CASH AC TR DWS GOVT & AG INSTL

Current Yield: 2.30% Activity Ending: 01/31/19

01/01/19

01/11/19

01/15/19

01/29/19

01/31/19

01/31/19

Opening Balance

Deposit

Deposit

Withdrawal

Deposit

Closing Balance

Total All Money Market Funds

Income and Expense Summary

Current Period

Taxable

Dividend Income

Equities

Money Market

Total Dividends, Interest, Income and Expenses

602.80

113.40

\$716.20

Non Taxable

0.00

0.00

\$0.00

Taxable

602.80

113.40

\$716.20

Year-to-Date

Non Taxable

0.00

0.00

\$0.00

MONEY FUND PURCHASE
MONEY FUND PURCHASE
MONEY FUND REDEMPTION
INCOME REINVEST

Description

Amount

Balance

6,810.54

602.80

6,810.54

7,413.34

113,896.51

-120,000.00

113.40

121,309.85

1,309.85

1,423.25

\$1,423.25

\$1,423.25

Portfolio Holdings

Opening Date

CASH AC TR DWS GOVT & AG INSTL

01/01/19

Total Money Market

TOTAL CASH, MONEY FUNDS, AND BANK DEPOSITS

Quantity

Account

Number

Activity

Ending

CASH, MONEY FUNDS, AND BANK DEPOSITS 1.00% of Portfolio

Money Market

1,423.250

N/A

01/31/19

6,810.54

\$6,810.54

\$6,810.54

1,423.25

\$1,423.25

\$1,423.25

0.00

\$0.00

\$0.00

113.40

\$113.40

\$113.40

Page 2 of 8

Account Number: XXXXXXXXXX

A0100617CSF30020

2.30% 2.30%

Opening
Balance
Closing
Balance
Accrued
Income
Income
This Year
30-Day
Yield
Current
Yield

January 1, 2019 - January 31, 2019

J EPSTEIN VIRGIN ISLANDS

Portfolio Holdings (continued)

Date Acquired

Quantity

EQUITIES 99.00% of Portfolio

Common Stocks

BRISTOL MYERS SQUIBB CO COM

Dividend Option: Cash

10/30/15

DISNEY WALT CO DISNEY COM

Dividend Option: Cash

10/30/15

Total Common Stocks

TOTAL EQUITIES

Total Portfolio Holdings

685.000

114.0150

78,099.95

\$145,042.35

\$145,042.35

Cost Basis

\$146,465.60

1,000.000

66.9420

Security Identifier: BMY

CUSIP: 110122108

66,942.40

49.3700

Security Identifier: DIS

CUSIP: 254687106

111.5200

76,391.20

\$125,761.20

\$125,761.20

Market Value

\$127,184.45

-1,708.75

-\$19,281.15

-\$19,281.15

Unrealized

Gain/Loss

-\$19,281.15

Accrued

Interest

\$0.00

1,205.60 1.57%

\$2,845.60

\$2,845.60

Estimated

Annual Income

\$2,959.00

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Portfolio Holdings Disclosures

Pricing

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Account Number: [REDACTED]

A0100617CSF30020

49,370.00

-17,572.40

1,640.00 3.32%

Unit Cost

Cost Basis

Market Price

Market Value

Unrealized

Gain/Loss

Annual Income

Estimated

Yield

Estimated

Portfolio Holdings Disclosures (continued)

Estimated Annual Figures (continued)

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/disclosures 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.

Option Disclosure

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.

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.

Schedule of Realized Gains and Losses Current Period

Description

Date

Disposed

Long Term

BRISTOL MYERS SQUIBB

Security Identifier: 110122108

Total Long Term

Total Short and Long Term

01/11/19

10/30/15

Covered

First In First Out / SELL

2,400.000

113,896.51

113,896.51

113,896.51

160,661.76

160,661.76

160,661.76

-46,765.25

-46,765.25

-46,765.25

Date

Acquired

Designation

Disposition Method / Transaction

Quantity

Proceeds

Cost Basis

Realized

Gain/Loss

Page 4 of 8

Account Number: [REDACTED]

A0100617CSF30020

January 1, 2019 - January 31, 2019

J EPSTEIN VIRGIN ISLANDS

Schedule of Realized Gains and Losses Current Period (continued)

Generally, securities acquired before 2011, in retirement accounts or held by Non-U.S. entities are not subject to the cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended by the Emergency Economic Stabilization Act of 2008, and are marked as "noncovered". Securities marked as "covered", were identified as securities potentially subject to the cost basis reporting rules and may be reported to the IRS on form 1099-B for the applicable tax year in which the securities are disposed.

Note: In the event where we cannot easily determine the taxability of an account, we may mark the account as noncovered. However, if the account does not receive a 1099B, the cost basis will not be reported to the IRS.

This Schedule may not reflect all cost basis adjustments necessary for tax reporting purposes, especially for noncovered securities. Adjustments to cost basis may have been made for prior income received and subsequently reclassified by the issuer as a return of capital. In addition, corporate action events may require adjustments to your original cost basis. Return of capital information and cost basis information, as it relates to corporate actions, has been obtained from sources we believe to be reliable.

Adjustments to cost basis can be made after year-end, in particular, for return of capital adjustments, but may also include adjustments for corporate action events. Therefore there may be differences in cost basis reflected on your monthly client brokerage statement at year end versus any subsequent reports, including your 1099-B or online displays you may have available to you.

When you report your cost basis on your tax return, it should be verified using all of your own records. In particular, there may be other adjustments which you need to make, but are not required to be made by Pershing as it relates to H.R. 1424. You should consult with your tax advisor in order to properly report your gain or loss for tax purposes. Pershing shall not be responsible for and makes no representations or warranties with respect to the accuracy of any information that you report to the IRS or other taxing authorities, and, accordingly, disclaims any and all liability that may arise with respect to your use and reliance on the information provided herein for such reporting.

Please refer to the Your Account Information Section in your brokerage account statement for your account's existing tax-lot disposition method. The disposition method is the method which you have selected to use in the disposal of each tax lot of the securities held in your account. If you do not select a method, your account will be defaulted to First In, First Out (FIFO). Your account's selected tax lot method will be used to determine the cost basis for calculating gain and/or loss, unless another method was selected at the time of the security disposal, and this may be reported on the IRS Form 1099-B.

Messages

Important Reminder for Pershing's 2018 IRS Form 1099 (B, DIV, INT, MISC and OID): As a reminder, by February 15, 2019, you will be mailed either your Form 1099 or a special

Pending 1099 Notice. The Pending 1099 Notice will be sent if we have not received and processed final information from issuers and trustees of securities you hold by the as of date of

the February 15 1099 mailing. You will also be sent the notice if your information is still being reviewed and finalized. The notice will inform you of the securities that are pending final

reporting and provides the anticipated mail date of your 1099. Your 1099 will be mailed no later than March 15, 2019.

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.

Page 5 of 8

Account Number: [REDACTED]

A0100617CSF30020

Activity Summary (All amounts shown are in base currency)

Credits This Period

Securities

Securities Sold

Total Securities

Dividends and Interest

Cash

Withdrawals

Total Cash

Totals

Process/

Settlement

Date

Transactions by Type of Activity

Trade/

Transaction

Date

Activity Type

Securities Bought and Sold

01/15/19 01/11/19 SOLD

BMV

Total Securities Bought and Sold - U.S. DOLLARS

Dividends and Interest

01/10/19

01/31/19

CASH DIVIDEND RECEIVED

DIS

MONEY MARKET FUND

INCOME RECEIVED

PER232045

Total Dividends and Interest - U.S. DOLLARS

Cash Withdrawals and Deposits

01/29/19

FEDERAL FUNDS SENT

USD999997

Total Value of Transactions

The price and quantity displayed may have been rounded.

FIRSTBANK PUERTO RIC

Total Cash Withdrawals and Deposits - U.S. DOLLARS

0.00

0.00

685 SHRS DISNEY WALT CO DISNEY COM RD 12/10 PD 01/10/19

CASH AC TR DWS GOVT

0.00

Description

BRISTOL MYERS SQUIBB CO COM UNSOLICITED ORDER

Quantity

-2,400.000

Price

47.5000

0.00

Accrued Interest

Amount Currency

113,896.51 USD

113,896.51

602.80 USD

113.40 USD

716.20

-120,000.00 USD

-120,000.00

-5,387.29 USD

113,896.51

\$113,896.51

\$716.20

0.00

\$0.00

\$114,612.71

Debits This Period

Net This Period

0.00

\$0.00

\$0.00

-120,000.00

-\$120,000.00

-\$120,000.00

113,896.51

\$113,896.51

\$716.20

-120,000.00

-\$120,000.00

-\$5,387.29

Credits Year-to-Date

113,896.51

\$113,896.51

\$716.20

0.00

\$0.00

\$114,612.71

Debits Year-to-Date

0.00

\$0.00

\$0.00

-120,000.00

-\$120,000.00

-\$120,000.00

Net Year-to-Date

113,896.51

\$113,896.51

\$716.20

-120,000.00

-\$120,000.00

-\$5,387.29

Page 6 of 8

Account Number: [REDACTED]

A0100617CSF30020

January 1, 2019 - January 31, 2019

J EPSTEIN VIRGIN ISLANDS

Client Service Information

Your Investment Specialist: ZEM

MARTIN ZEMAN

345 PARK AVENUE

NEW YORK

NY 10154

Your Account Information

TAX LOT DEFAULT DISPOSITION METHOD

Default Method for Mutual Funds:

Default Method for Stocks in a Dividend Reinvestment Plan:

Default Method for all Other Securities:

BOND AMORTIZATION ELECTIONS

First In First Out

First In First Out

First In First Out

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

Accrual market discount method for all other bond types:

Include market discount in income annually:

ELECTRONIC DELIVERY

Your electronic delivery selections for account communications are listed below:

Electronic Delivery

Enrollment Communication

Statements and Reports

Trade Confirmations

Tax Documents

Notifications

Prospectus

Proxy/Shareholder Communications

You have not enrolled any of the above documents for electronic delivery.

Please log in to your account to make any changes to your preferences.

Constant Yield Method

No

Contact Information

Telephone Number: (212) 250-0432

Page 7 of 8

Account Number: XXXXXXXXXX

A0100617CSF30020

Important Information and Disclosures

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/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, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330. Errors and Omissions excepted.

Important Arbitration Disclosures

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-
-
-
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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. 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.

Page 8 of 8

Account Number: [REDACTED]

A0100617CSF30020

J EPSTEIN VIRGIN ISLANDS
FOUNDATION INC
December 1, 2018 - December 31, 2018
Account Number: [REDACTED]
6100 RED HOOK QUARTER B3
ST THOMAS VI 00802
Portfolio at a Glance
This Period
Your Investment Specialist:
MARTIN ZEMAN
(212) 250-0432
Commission Amount: \$164.00

BEGINNING ACCOUNT VALUE
Net Cash Deposits and Withdrawals
Adjusted Previous Account Value
Dividends, Interest and Other Income
Net Change in Portfolio¹
ENDING ACCOUNT VALUE
Estimated Annual Income
\$274,487.04
-6,821.40
267,665.64
19.55
-9,032.40
\$258,652.79
\$7,022.51
Year-to-Date
\$585,636.85
-301,821.40
283,815.45
8,996.31
-34,158.97
\$258,652.79

¹ Net Change in Portfolio is the difference between the ending account value and beginning account value after activity.

Asset Summary

Percent

3%

97%

100%

Asset Type

Cash, Money Funds, and Bank Deposits

Equities

Account Total (Pie Chart)

Please review your allocation periodically with your Investment Specialist.

Prior Year-End

10,461.85

575,175.00

\$585,636.85

Last Period

13,612.39

260,874.65

\$274,487.04

This Period

6,810.54

251,842.25

\$258,652.79

Page 1 of 8

A0101264CSF30026

Summary of Gains and Losses

Realized

Long-Term Gain/Loss

Net Gain/Loss

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

For Your Information

The European Central Bank (the "ECB") and other credit institutions introduced "negative interest rates". Negative interest expense may be charged to your account if you have a deposit of foreign currency. The interest will be reported on your Forms 1099 and/or 1042 S. 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.

Date

Money Market Fund Detail

Activity Type

Sweep Money Market Fund

CASH AC TR DWS GOVT & AG INSTL

Current Yield: 2.26% Activity Ending: 12/31/18

12/01/18

12/18/18

12/31/18

12/31/18

Opening Balance

Withdrawal

Deposit

Closing Balance

Total All Money Market Funds

Income and Expense Summary

Current Period

Taxable

Dividend Income

Equities

Money Market

Total Dividends, Interest, Income and Expenses

0.00

19.55

\$19.55

Non Taxable

0.00

0.00

\$0.00

Taxable

8,755.40

240.91

\$8,996.31

Year-to-Date

Non Taxable

0.00

0.00

\$0.00

MONEY FUND REDEMPTION
INCOME REINVEST

This Period

0.00

0.00

Year-to-Date

-24,870.41

-24,870.41

Unrealized

-53,861.86

-53,861.86

Description

Amount

Balance

13,612.39

-6,821.40

19.55

13,612.39

6,790.99

6,810.54

\$6,810.54

\$6,810.54

Page 2 of 8

Account Number: 

A0101264CSF30026

December 1, 2018 - December 31, 2018
 J EPSTEIN VIRGIN ISLANDS
 Portfolio Holdings
 Opening Date
 CASH AC TR DWS GOVT & AG INSTL
 12/01/18
 Total Money Market
 TOTAL CASH, MONEY FUNDS, AND BANK DEPOSITS
 Date Acquired
 Quantity
 EQUITIES 97.00% of Portfolio
 Common Stocks
 BRISTOL MYERS SQUIBB CO COM
 Dividend Option: Cash
 10/30/15
 DISNEY WALT CO DISNEY COM
 Dividend Option: Cash
 10/30/15
 Total Common Stocks
 TOTAL EQUITIES
 TOTAL PORTFOLIO HOLDINGS
 685.000
 114.0150
 78,099.95
 \$305,704.11
 \$305,704.11
 Cost Basis
 \$312,514.65
 3,400.000
 66.9420
 Security Identifier: BMY
 CUSIP: 110122108
 227,604.16
 51.9800
 Security Identifier: DIS
 CUSIP: 254687106
 109.6500
 75,110.25
 \$251,842.25
 \$251,842.25
 Market Value
 \$258,652.79
 -2,989.70
 -\$53,861.86
 -\$53,861.86
 Unrealized
 Gain/Loss
 -\$53,861.86
 Accrued
 Interest
 \$0.00

1,205.60 1.60%

\$6,781.60

\$6,781.60

Estimated

Annual Income

\$7,022.51

Generally, securities acquired before 2011, in retirement accounts or held by Non-U.S. entities are not subject to the cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended by the Emergency Economic Stabilization Act of 2008, and are marked as "noncovered". Securities marked as "covered", were identified as securities potentially

subject to the cost basis reporting rules and may be reported to the IRS on form 1099-B for the applicable tax year in which the securities are disposed.

Note: In the event where we cannot easily determine the taxability of an account, we may mark the account as noncovered. However, if the account does not receive a 1099B, the cost

basis will not be reported to the IRS.

176,732.00

-50,872.16

5,576.00 3.15%

Unit Cost

Cost Basis

Quantity

Account

Number

Activity

Ending

CASH, MONEY FUNDS, AND BANK DEPOSITS 3.00% of Portfolio

Money Market

6,810.540

N/A

12/31/18

13,612.39

\$13,612.39

\$13,612.39

Market Price

6,810.54

\$6,810.54

\$6,810.54

Market Value

0.00

\$0.00

\$0.00

Unrealized

Gain/Loss

240.91

\$240.91

\$240.91

Estimated

Annual Income

Estimated

Yield

2.19% 2.26%

Opening

Balance

Closing

Balance

Accrued

Income

Income

This Year

30-Day

Yield

Current

Yield

Page 3 of 8

Account Number: 

A0101264CSF30026

Portfolio Holdings 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/disclosures 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.

Option Disclosure

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.

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

Please note the following information for Pershing's 2018 IRS Form 1099 (B, DIV, INT, MISC and OID): Your Form 1099 will be delivered as early as possible, beginning January 31,

2019. By February 15, you will be mailed either your Form 1099 or a special Pending 1099 Notice. The Pending 1099 Notice will be sent if we have not received and processed final

information from issuers and trustees of securities that you hold by the as of date of the February 15 1099 mailing. You will also be sent the notice if your information is still being

reviewed and finalized. The notice will inform you of the securities that are pending final reporting and provides the anticipated mail date of your 1099. Your 1099 will be mailed no

Page 4 of 8

Account Number: [REDACTED]

A0101264CSF30026

December 1, 2018 - December 31, 2018

J EPSTEIN VIRGIN ISLANDS

Messages (continued)

later than March 15, 2019.

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

Securities

Securities Sold

Total Securities

Dividends and Interest

Cash

Withdrawals

Total Cash

Totals

Transactions by Type of Activity

Process/

Settlement

Date

Activity Type

Dividends and Interest

12/31/18

MONEY MARKET FUND

INCOME RECEIVED

PER232045

Total Dividends and Interest - U.S. DOLLARS

Cash Withdrawals and Deposits

12/18/18

FEDERAL FUNDS SENT

USD999997

JPMORGAN CHASE BANK,

Total Cash Withdrawals and Deposits - U.S. DOLLARS

0.00

Description

CASH AC TR DWS GOVT

0.00

Quantity

Price

Accrued Interest

Amount Currency

19.55 USD

19.55
-6,821.40 USD
-6,821.40
Page 5 of 8
Account Number: [REDACTED]
A0101264CSF30026
0.00
\$0.00
\$19.55
0.00
\$0.00
\$19.55
Debits This Period
Net This Period
0.00
\$0.00
\$0.00
-6,821.40
-\$6,821.40
-\$6,821.40
0.00
\$0.00
\$19.55
-6,821.40
-\$6,821.40
-\$6,801.85
Credits Year-to-Date
289,173.78
\$289,173.78
\$8,996.31
0.00
\$0.00
\$298,170.09
Debits Year-to-Date
0.00
\$0.00
\$0.00
-301,821.40
-\$301,821.40
-\$301,821.40
Net Year-to-Date
289,173.78
\$289,173.78
\$8,996.31
-301,821.40
-\$301,821.40
-\$3,651.31

Transactions by Type of Activity (continued)

Process/
Settlement
Date

Activity Type

Total Value of Transactions

The price and quantity displayed may have been rounded.

Client Service Information

Your Investment Specialist: ZEM

MARTIN ZEMAN

345 PARK AVENUE

NEW YORK

NY 10154

Your Account Information

TAX LOT DEFAULT DISPOSITION METHOD

Default Method for Mutual Funds:

Default Method for Stocks in a Dividend Reinvestment Plan:

Default Method for all Other Securities:

BOND AMORTIZATION ELECTIONS

First In First Out

First In First Out

First In First Out

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

Accrual market discount method for all other bond types:

Include market discount in income annually:

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 Investment

Specialist for more information.

Important Information and Disclosures

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,

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Account Number: [REDACTED]

A0101264CSF30026

Constant Yield Method

No

Description

Quantity

Price

Accrued Interest

0.00

Amount Currency

-6,801.85 USD

Contact Information

Telephone Number: (212) 250-0432

December 1, 2018 - December 31, 2018

J EPSTEIN VIRGIN ISLANDS

Important Information and Disclosures (continued)

The Role of Pershing (continued)

if any, to you and in general, for the ongoing relationship that it has with you.

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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/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,

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.

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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Account Number: XXXXXXXXXX

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Account Number: [REDACTED]

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