

Account Number: [REDACTED]
THE HAZE TRUST
UAD 02/09/99
JEFFREY EPSTEIN &
DARREN K INDYKE TTEES
6100 RED HOOK QUARTER B3
ST THOMAS VI 00802
Statement Period: 07/01/2014 - 07/31/2014
Valuation at a Glance
Beginning Account Value
Net Cash Deposits and Withdrawals
Adjusted Previous Account Value
Dividends, Interest and Other Income
Total Taxes Withheld
Net Change in Portfolio
Your Client Advisor:
TAZIA SMITH
[REDACTED]

Commission Amount:
\$4,740.00
Ending Account Value
Estimated Annual Income
This Period
\$23,795,798.42
0.00
23,795,798.42
13,204.96
0.00
-195,989.75
\$23,613,013.63
\$843,865.32
Year-to-Date
\$22,994,662.95
8,188.19
23,002,851.14
488,485.61
4.40
121,672.48
\$23,613,013.63
Asset Allocation
USD Cash, Money Funds, and Bank Deposits
USD Fixed Income
USD Equities
Account Total (Pie Chart)
Prior Year-End
7,589,036.35
15,405,626.60
0.00
\$22,994,662.95
See page 2 of this statement for important information regarding the Asset Allocation section.

Last Period
9,855,506.19
11,796,232.23
2,144,060.00
\$23,795,798.42
9,864,258.28
11,626,025.35
2,122,730.00

This Period % Allocation

41.77%
49.24%
8.99%
\$23,613,013.63
100.00%

Pie Chart allocation only includes
products that are of positive value.

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B0098114CSF30017

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.

Money Market Fund Detail

Date

Activity Type

Sweep Money Market Fund

DWS GOVERNMENT CASH INSTL

Account Number: 0000001492 Current Yield: 0.03% Activity Ending: 07/31/14

07/01/14

07/28/14

07/31/14

07/31/14

Opening Balance

Deposit

Deposit

Closing Balance

Total All Money Market Funds

Income and Expense Summary

Dividend Income

Equities

Money Market

Other Dividends

Interest Income

Bond Interest

FDIC Insured Bank Deposits

Total Dividends, Interest, Income and Expenses

Distributions

Other Distributions

Total Distributions

Current Period

Taxable

0.00

251.17

7,152.83

5,800.96

0.00

\$13,204.96

0.00

\$0.00

Year-to-Date

Non Taxable

0.00

0.00

0.00

0.00

0.00
\$0.00
2,699.96
\$2,699.96
Taxable
33,945.35
790.27
305,871.72
146,996.02
882.25
\$488,485.61
0.00
\$0.00
Non Taxable
0.00
0.00
0.00
0.00
0.00
\$0.00
16,569.62
\$16,569.62
MONEY FUND PURCHASE
INCOME REINVEST
9,855,506.19
8,500.92
251.17
9,855,506.19
9,864,007.11
9,864,258.28
\$9,864,258.28
\$9,864,258.28
Description
Amount
Balance
Realized
This Period
76.19
0.00
76.19
Year-to-Date
-953.52
2,021.49
1,067.97
Unrealized
120,068.32
-132,577.10
-12,508.78
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Account Number: [REDACTED]

THE HAZE TRUST

Statement Period: 07/01/2014 - 07/31/2014

Portfolio Holdings

Opening Date

DWS GOVERNMENT CASH INSTL

07/01/14

Total Money Market

FDIC Insured Bank Deposits

INSURED DEPOSITS PROGRAM

07/01/14

Total FDIC Insured Bank Deposits

Total Cash, Money Funds, and Bank Deposits

Date Acquired

Quantity

GS MTG SECS CORP 2005-5F MTG PASSTHRU

CTF CL B1 VAR 5.751% 06/25/35 B/E

DTD 05/01/05 S & P Rating B+

Factor: 0.80504403 Effective Date:07/01/14

Current Face Value: 1,207,566.045

12/13/13 *,3,12

1,500,000.000

Total Asset Backed Securities

1,500,000.000

Total Current Face Value: 1,207,566.045

Corporate Bonds

PEABODY ENERGY CORP SR NT

7.375% 11/01/16 B/E DTD 10/12/06

MULTIPLE GUARANTORS 1ST CPN DTE 05/01/07 Moody

Rating BA3 S & P Rating BB05/10/11

*,12,13

1,200,000.000

Security Identifier: 704549AE4

106.0270

1,272,329.84

107.0000

Original Cost Basis: \$1,363,500.00

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Account Number: [REDACTED]

THE HAZE TRUST

1,284,000.00

11,670.16

22,125.00

88,500.00

6.89%

Unit Cost

Adjusted

Cost Basis

Fixed Income 40.00% of Portfolio (In Maturity Date Sequence)

6Asset Backed Securities

Security Identifier: 36242D7X5

N4G024943

07/31/14
Quantity
Account
Number
Activity
Ending
Cash, Money Funds, and Bank Deposits 42.00% of Portfolio
Money Market
9,864,258.280 0000001492
07/31/14
9,855,506.19
\$9,855,506.19
0.00
\$0.00
\$9,855,506.19
Market Price
9,864,258.28
\$9,864,258.28
0.00
\$0.00
\$9,864,258.28
Market Value
0.00
\$0.00
0.00
\$0.00
\$0.00
Unrealized
Gain/Loss
790.27
\$790.27
882.25
\$882.25
\$1,672.52
Accrued
Interest
Estimated
Annual Income
Estimated
Yield
N/A
N/A
0.03%
0.03%
Opening
Balance
Closing
Balance
Accrued
Income
Income

This Year
30-Day
Yield
Current
Yield
97.1780
1,173,486.79
96.9440
1,170,662.83
Original Cost Basis: \$1,189,588.80
\$1,173,486.79
\$1,170,662.83
-2,823.96
-\$2,823.96
5,788.02
\$5,788.02
\$0.00

Portfolio Holdings (continued)

Date Acquired

Quantity

Unit Cost

Fixed Income (continued)

Corporate Bonds (continued)

IPAYMENT INC GTD SR NT

10.250% 05/15/18 B/E DTD 11/15/11

CALLABLE 05/15/15 @ 105.125 Moody Rating CAA3 S & P

Rating CC

10/02/12 *,12,13

500,000.000

91.7360

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 BA1 S &

P Rating BBB

05/10/11 12,13

3,000,000.000

Adjusted

Cost Basis

Market Price

Market Value

Security Identifier: 46262EAE5

458,681.88

85.5000

Original Cost Basis: \$445,000.00

Security Identifier: 46625HHA1

111.2650

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 BA3 S & P

Rating BB+

05/10/11 12,13

Total Corporate Bonds

7,700,000.000

Total Fixed Income

9,200,000.000

Date Acquired

Quantity

Equities 9.00% of Portfolio

Preferred Stocks (Listed by expiration date)

CITIGROUP INC DEP SHS REPSTG

1/1000TH PFD SER K 6 875%

Dividend Option: Cash

02/03/14

Total Preferred Stocks

Total Equities

79,000.000

25.3090

Unit Cost

Cost Basis
Market Price
Market Value
Unrealized
Gain/Loss
Estimated
Annual Income
Estimated
Yield
\$9,632,077.67
3,000,000.000
112.9870
3,337,958.33
110.1250
Original Cost Basis: \$3,337,958.33
Security Identifier: 060505DT8
3,389,620.83
110.6940
Original Cost Basis: \$3,389,620.83
\$8,458,590.88
3,320,820.00
\$8,336,070.00
\$9,506,732.83
-68,800.83
-\$122,520.88
-\$125,344.84
51,458.33
\$143,652.77
\$149,440.79
243,750.00
\$620,500.00
\$620,500.00
7.34%
3,303,750.00
-34,208.33
59,250.00
237,000.00
7.17%
427,500.00
-31,181.88
10,819.44
51,250.00 11.98%
Unrealized
Gain/Loss
Accrued
Interest
Annual Income
Estimated
Yield
Estimated
Security Identifier: C PRK

CUSIP: 172967341

1,999,418.90

\$1,999,418.90

\$1,999,418.90

26.8700

2,122,730.00

\$2,122,730.00

\$2,122,730.00

123,311.10

\$123,311.10

\$123,311.10

135,781.25

\$135,781.25

\$135,781.25

6.39%

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Account Number: XXXXXXXXXX

THE HAZE TRUST

Statement Period: 07/01/2014 - 07/31/2014

Portfolio Holdings (continued)

Date Acquired

Quantity

Mutual Funds 9.00% 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 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 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

6,434.749

6,434.749

211,084.912

10.0900

10.0670

10.0600

10.1100

10.1300

10.0900

9.9700

10.0600

10.0300

10.0240

10.1060

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

65,028.33

65,028.33

\$2,129,767.56

\$2,129,767.56

Cost Basis

\$23,625,522.41

10.0400

10.0400

10.0400

10.0400

10.0400

10.0400

10.0400

10.0400

10.0400

10.0400

10.0400

1,990,089.22

6,325.77

7,144.24
7,927.04
7,545.57
7,603.89
6,708.03
7,074.28
7,120.12
7,149.48
2,054,687.64
64,604.88
64,604.88
\$2,119,292.52
\$2,119,292.52
Market Value
\$23,613,013.63
-9,910.78
-17.15
-14.24
-55.29
-67.64
-37.88
46.76
-14.09
7.09
11.63
-10,051.59
-423.45
-423.45
-\$10,475.04
-\$10,475.04
Unrealized
Gain/Loss
-\$12,508.78
Accrued
Interest
\$149,440.79
80,673.93
256.43
289.61
321.35
305.88
308.25
271.93
286.78
288.63
289.82
83,292.61
2,618.94
2,618.94
\$85,911.55
\$85,911.55

Estimated
Annual Income
\$843,865.32
4.05%
4.05%
4.05%
4.05%
4.05%
4.05%
4.05%
4.05%
4.05%
4.05%
4.05%
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
- Other securities, principally debt securities and options, acquired on or after January 1, 2014, or later, as determined by the Secretary of the Treasury.

Cost Basis on fixed income securities is adjusted for amortization, accretion or principal paydowns. The method of calculation is based upon the 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 portfolio system is amended to reflect this change. These calculations will not be performed under certain circumstances, including those involving continuously callable bonds, foreign bonds, variable rates, bonds in default, index-linked bonds, bonds sold

short or bonds that have a negative yield. 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.

6 The Current Face value represents the outstanding principal balance of the underlying security. The Current Face value is determined by multiplying the current factor times the original face amount of the security. Factors may change over time and are obtained from sources we believe to be reliable.

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.

Schedule of Realized Gains and Losses Current Period

Description

Disposition

Date

Short Term

07/25/14

Acquisition

Date

12/13/13 *

Disposition

Transaction

RPP

Total Short Term

Total Short Term and Long Term

* Noncovered under the cost basis rules as defined below.

Securities acquired before 2011 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 securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

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

-
-
-

Stock in a corporation acquired on or after January 1, 2011

Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012

Other securities, principally debt securities and options, acquired on or after January 1, 2014, or later, as determined by the Secretary of the Treasury.

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.

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Account Number: [REDACTED]

THE HAZE TRUST

GS MTG SECS CORP 200 ASSTHRU CTF CL B1 VAR 5.751%

06/25/35 B/E DTD 05/01/05

Security Identifier: 36242D7X5

Original Cost Basis: 2,623.76

Quantity

1,500,000.000

Cost Basis

Proceeds

2,623.76

\$2,623.76

\$2,623.76

2,699.95

\$2,699.95

\$2,699.95

Realized Gain/Loss/

Disallowance

76.19

\$76.19

\$76.19

Statement Period: 07/01/2014 - 07/31/2014

Schedule of Realized Gains and Losses Current Period (continued)

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.

Cost Basis on fixed income securities is adjusted for amortization, accretion or principal paydowns. The method of calculation is based upon the 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 portfolio system is amended to reflect this change. These calculations will not be performed under certain circumstances, including those involving continuously callable bonds, foreign bonds, variable rates, bonds in default, index-linked bonds, bonds sold

short or bonds that have a negative yield. This information is meant as a general guide and you should consult your tax advisor in the preparation of your tax returns.

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

Although a money market mutual fund seeks to preserve the value of your investment at \$1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information. Federal Deposit Insurance Corporation (FDIC)-Insured Bank Deposits are not protected by Securities Investor Protection Corporation.(SIPC).

For disclosure of rates for DWS money market funds, please visit the DWS Investments website at <https://www.dws-investments.com/EN/products/money-market-funds-yields.jsp>. Please note that all money market funds listed on the website may not be offered through us. Deutsche Bank has combined its asset and wealth management operations including Deutsche Bank Alex. Brown into a single division operating under the Deutsche Asset & Wealth Management brand and future communications will reflect this change. Your account will continue to be serviced by and securities will continue to be offered through Deutsche Bank Securities Inc., a registered broker-dealer and investment adviser, which conducts investment banking and securities activities in the United States. Deutsche Bank Securities Inc. is a member of FINRA, NYSE and SIPC. The new brand name has no effect on your account. Your portfolio and holdings will not change as a result of the rebranding.

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Account Number: XXXXXXXXXX

THE HAZE TRUST

Activity Summary (All amounts shown are in base currency)

Credits

Securities

Securities Bought

Securities Sold

Total Securities

Dividends and Interest

Distributions

Taxes Withheld

Cash

Deposits

Total Cash

FDIC Insured Bank Deposits

Money Market Funds

Total Credits

Transactions by Type of Activity

Process/

Settlement

Date

Activity Type

Securities Bought and Sold

07/01/14

REINVEST CASH INCOME

JPHSX

Dividends and Interest

07/01/14

07/25/14

07/31/14

0.00

0.00

\$0.00

\$13,204.96

\$2,699.96

\$0.00

0.00

\$0.00

\$0.00

\$0.00

\$15,904.92

0.00

2,760,359.19

\$2,760,359.19

\$488,485.61

\$1,085,824.97

\$4.40

8,188.19

\$8,188.19

\$10,381,873.66

\$0.00

\$14,724,736.02

This Period

Year-to-Date
Debits
This Period
Securities
Securities Bought
Securities Sold
Total Securities
Dividends and Interest
Distributions
Taxes Withheld
Cash
Deposits
Total Cash
FDIC Insured Bank Deposits
Money Market Funds
Total Debits

-7,152.83
0.00
-\$7,152.83
\$0.00
\$0.00
\$0.00
0.00
\$0.00
\$0.00
-\$8,752.09
-\$15,904.92
-2,064,915.62
0.00
-\$2,064,915.62
\$0.00
-\$2,724.81
\$0.00
0.00
\$0.00
-\$2,792,837.31
-\$9,864,258.28
-\$14,724,736.02

Year-to-Date
Description
Quantity
JP MORGAN FLOATING RATE INCOME FUND SELECT SHARES
210377.4120 SHRS SHRS PURCH. AT \$10.11000 RD 06/27
PD 07/01/14
Total Securities Bought and Sold - UNITED STATES DOLLAR
CASH DIVIDEND RECEIVED
JPHSX
BOND INTEREST RECEIVED
36242D7X5
MONEY MARKET FUND
INCOME RECEIVED

233993682

Total Dividends and Interest - UNITED STATES DOLLAR

JP MORGAN FLOATING RATE INCOME FUND SELECT SHARES

210377.4120 SHRS RD 06/27 PD 07/01/14

1500000 GS MTG SECS CORP 2005-5F MTG PASSTHRU CTF

CL B1 VAR 5.752% 06/25/35 B/E DTD 05/01/05 RD 06/30 PD
07/25/14

DWS GOVT CASH INSTL

0.00

707.500

0.00

Price

Accrued Interest

Amount Currency

-7,152.83 USD

-7,152.83

7,152.83 USD

5,800.96 USD

251.17 USD

13,204.96

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Account Number: XXXXXXXXXX

THE HAZE TRUST

Statement Period: 07/01/2014 - 07/31/2014
Transactions by Type of Activity (continued)

Process/
Settlement
Date

Activity Type
Distributions

07/25/14

RETURN OF PRINCIPAL
RECEIVED
36242D7X5

Total Distributions - UNITED STATES DOLLAR
Money Market Funds

07/28/14

07/31/14

MONEY FUND PURCHASE
USD999997

MONEY MARKET FUND
REINVESTMENT
233993682

Total Money Market Funds - UNITED STATES DOLLAR
Total Value of Transactions

The price and quantity displayed may have been rounded.

Bond Maturity Schedule
Bond Maturity

1 to 5 years

Over 10 years

Total

Market Value

1,711,500.00

7,795,232.83

9,506,732.83

% of Bond Market Value

18%

82%

100%

Percentages of bond market values are
rounded to the nearest whole percentage.

DWS GOVT CASH INSTL

DWS GOVT CASH INSTL INCOME REINVESTED

0.00

0.00

Description

1500000 GS MTG SECS CORP 2005-5F MTG PASSTHRU CTF

CL B1 VAR 5.752% 06/25/35 B/E DTD 05/01/05 RD 06/30 PD

07/25/14

0.00

Quantity

Price

Accrued Interest

Amount Currency

2,699.96 USD

2,699.96

-8,500.92 USD

-251.17 USD

-8,752.09

0.00 USD

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B0098114CSF30017

Account Number: [REDACTED]

THE HAZE TRUST

Bond Quality

Bond Quality

BA/Lower

Total

Market Value

9,506,732.83

9,506,732.83

You are 100% invested in bonds with a bond quality of BA/Lower.

Client Service Information

Your Client Advisor: TDS

TAZIA SMITH

345 PARK AVENUE 14TH 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

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 have been obtained from sources which we believe to be reliable. Pershing may not use the closing price of the particular exchange or marketplace where your position was purchased as the "Market 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.

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Account Number: [REDACTED]

THE HAZE TRUST

% of Bond Market Value

100%

100%

Percentages of bond market values are rounded to the nearest whole percentage.

Contact Information

Telephone Number: [REDACTED]

Statement Period: 07/01/2014 - 07/31/2014

Important Information and Disclosures (continued)

Proxy Vote

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

Foreign Currency Transactions

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action

transactions unless you instruct your financial organization otherwise.

Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

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.

Bond Maturity Schedule

Bonds that are in default are not included.

Bond Quality

Bond quality ratings reflect Moody's or Standard and Poor's ratings. Bonds may be rated by other services. Bonds that are in default are not included.

Please refer to your Portfolio Holdings section.

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. 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), to your financial organization and Pershing, within ten days after receipt of this statement. 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.

Account Number: [REDACTED]
THE HAZE TRUST

Important Information and Disclosures (continued)

The Role of Pershing (continued)

- 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; [REDACTED]. 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.

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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.

Account Number: [REDACTED]
THE HAZE TRUST