



GHISLAINE MAXWELL

For the Period 1/1/12 to 1/31/12

Portfolio Activity Summary - Euro

PRINCIPAL

| Transactions | US Dollar Value | | Local Value | |
|-------------------------------|----------------------|---------------------|----------------------|---------------------|
| | Current Period Value | Year-To-Date Value* | Current Period Value | Year-To-Date Value* |
| Beginning Cash Balance | -- | -- | 1,535.46 | -- |
| INFLOWS | | | | |
| Income | 118.42 | 118.42 | 92.40 | 92.40 |
| Total Inflows | \$118.42 | \$118.42 | 92.40 | 92.40 |
| OUTFLOWS ** | | | | |
| Tax Payments | (29.61) | (29.61) | (23.10) | (23.10) |
| Foreign Exchange - Outflows | (2,034.75) | (2,034.75) | (1,604.76) | (1,604.76) |
| Total Outflows | (\$2,064.36) | (\$2,064.36) | (1,627.86) | (1,627.86) |
| Ending Cash Balance | -- | -- | 0.00 | -- |

* Year to date information is calculated on a calendar year basis.

** Your account's standing instructions use a HIGH COST method for relieving assets from your position

J.P.Morgan