

SOUTHERN TRUST COMPANY, INC
6100 RED HOOK QUARTER, B3
ST. THOMAS 00802
VIRGIN ISLANDS (U.S.)

JPMorgan Chase Bank, N.A.
270 Park Avenue, New York, NY 10017-2014
SOUTHERN TRUST COMPANY, INC ACCT. [REDACTED]
For the Period 1/1/14 to 1/31/14

Asset Account
J.P. Morgan Team
William Sheridan

Justin Nelson
Paul Barrett
Janet Young
Gina Magliocco

Jason Grosse
Online access

Banker

Banker

Investment Specialist

Client Service Team

Client Service Team

Client Service Team

www.jpmorganonline.com

Please see disclosures located at the end of this statement package for important information relating to each J.P.Morgan account(s).

212/464-1321

203/629-3124

212/622-2770

800/634-1318

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SOUTHERN TRUST COMPANY, INC ACCT. [REDACTED]

For the Period 1/1/14 to 1/31/14

Account Summary

Asset Allocation

Cash & Fixed Income

Market Value

Accruals

Market Value with Accruals

Beginning

Market Value

989,248.06

\$989,248.06

8.13

\$989,256.19

Ending

Market Value

936,725.21

\$936,725.21

8.65

\$936,733.86

Current

Portfolio Activity

Beginning Market Value

Income & Distributions

Change In Investment Value

Ending Market Value

Accruals

Market Value with Accruals

Income Summary

Currency Gain/Loss

Interest Income

Income

Period Value

989,248.06

26,436.23

(78,959.08)

\$936,725.21

8.65

\$936,733.86

Current

Period Value

26,428.10

8.13

\$26,436.23

Change

In Value

(52,522.85)

(\$52,522.85)

0.52

(\$52,522.33)

Year-to-Date

Value
989,248.06
26,436.23
(78,959.08)
\$936,725.21
8.65
\$936,733.86
Year-to-Date
Value
26,428.10
8.13
\$26,436.23
Unrealized Gain/Loss
Estimated
99.63
\$99.63
Current
Annual Income Allocation
100%
100%
To-Date Value
\$101,763.84
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SOUTHERN TRUST COMPANY, INC ACCT. [REDACTED]

For the Period 1/1/14 to 1/31/14

Account Summary

Cost Summary

Cash & Fixed Income

Total

CONTINUED

874,146.79

Cost

\$874,146.79

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SOUTHERN TRUST COMPANY, INC ACCT. [REDACTED]

For the Period 1/1/14 to 1/31/14

Cash & Fixed Income Summary

Beginning

Asset Categories

Cash

Foreign Exchange Contracts

Foreign Exchange & Non-USD Fixed Income

Total Value

Market Value/Cost

Market Value

Cost

Unrealized Gain/Loss

Estimated Annual Income

Accrued Interest

Yield

SUMMARY BY MATURITY

1

Cash & Fixed Income

0-6 months

1

Market Value

1,013,585.06

85,728.06

(110,065.06)

\$989,248.06

Ending

Market Value

996,366.79

(39,185.42)

(20,456.16)

\$936,725.21

Current

Period Value

936,725.21

874,146.79

101,763.84

99.63

8.65

0.01%

SUMMARY BY TYPE

Market

Value

975,910.63

% of Bond

Portfolio

100%

The years indicate the number of years until the bond is scheduled to mature based on the statement end date. Some bonds may be called, or paid in full, before their stated maturity.

Cash & Fixed Income

Cash
Other
Total Value
Market
Value
996,366.79
(20,456.16)
\$975,910.63
% of Bond
Portfolio
100%
100%
Change
In Value
(17,218.27)
(124,913.48)
89,608.90
(\$52,522.85)
Current
Allocation
100%
100%
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SOUTHERN TRUST COMPANY, INC ACCT. [REDACTED]

For the Period 1/1/14 to 1/31/14

Cash & Fixed Income Summary

NET FX CONTRACTS EXPOSURE SUMMARY

Value

in Currency

JAPANESE YEN

US DOLLAR

(490,445,000.00)

4,769,937.76

Note:

1

This is the Annual Percentage Yield (APY) which is the rate earned if balances remain on deposit for a full year with compounding, there is no change in the interest rate and all interest is left in the account.

Cash & Fixed Income Detail

Price

Cash

US DOLLAR

1.00

996,366.79

996,366.79

996,366.79

99.63

8.65

Foreign Exchange & Non-USD Fixed Income

AUD CALL USD PUT

FX EUROPEAN STYLE OPTION

FEB 06,2014 @ .92

0.9230 WINDOW KI EXPIRING 13 SEP 13

OPTION KNOCKEDIN

XAUDCA-FL-Z

Page 5 of 12

0.01% ¹

Quantity

Value

Adjusted Cost

Original Cost

Unrealized

Gain/Loss

Est. Annual Income

Accrued Interest

Yield

(3,000,000.00)

(2.13)

(11,040.00)

11,037.87

SOUTHERN TRUST COMPANY, INC ACCT. [REDACTED]
 For the Period 1/1/14 to 1/31/14
 Price
 Foreign Exchange & Non-USD Fixed Income
 CAD CALL USD PUT
 FX EUROPEAN STYLE OPTION
 FEB 11, 2014 @ 1.02
 XCADCA-FG-Z
 JPY PUT USD CALL
 FX EUROPEAN STYLE OP
 FEB 06, 2014 @ 102
 KI @ 106
 XJPYPB-GD-Z
 NZD CALL USD PUT
 FX EUROPEAN STYLE OPTION
 FEB 06, 2014 @ .8
 KO @ 0.77
 XNZDCA-DE-Z
 Total Foreign Exchange & Non-USD Fixed Income
 (\$20,456.16)
 (\$122,220.00)
 \$101,763.84
 \$0.00
 0.00%
 1.02
 (2,000,000.00)
 (20,444.00)
 (15,280.00)
 (5,164.00)
 (204,000,000.00)
 (10.03)
 (37,400.00)
 37,389.97
 Quantity
 Value
 Adjusted Cost
 Original Cost
 Unrealized
 Gain/Loss
 Est. Annual Income
 Accrued Interest
 Yield
 (4,590,000.00)
 (58,500.00)
 58,500.00
 Market Value
 Receivable
 Trade Date
 Foreign Exchange Contracts
 JAPANESE YEN
 US DOLLAR

Currency
Settlement Date Counter Currency
Amount
Counter Amount
Contract
Rate
Current Market
Forward Rate
Market Value
Payable
Unrealized
Gain/Loss
Jan. 30 14
Feb. 6 14
JPY
USD
(490,445,000.00)
4,769,937.76
102.820000
101.982208
4,769,937.76
4,809,123.18
(39,185.42)
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SOUTHERN TRUST COMPANY, INC ACCT. [REDACTED]

For the Period 1/1/14 to 1/31/14
Portfolio Activity Summary - U S Dollar
Beginning Cash Balance

Current

Transactions

INFLOWS

Income

Foreign Exchange - Inflows

Total Inflows

OUTFLOWS **

Total Outflows

Foreign Exchange - Outflows

Ending Cash Balance

Period Value

1,013,585.06

8.13

9,449,223.29

\$9,449,231.42

(9,466,449.69)

(\$9,466,449.69)

\$996,366.79

* 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

Year-To-Date

Value*

-8.13

9,449,223.29

\$9,449,231.42

(9,466,449.69)

(\$9,466,449.69)

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SOUTHERN TRUST COMPANY, INC ACCT. [REDACTED]

For the Period 1/1/14 to 1/31/14

Portfolio Activity Detail - U S Dollar
INFLOWS & OUTFLOWS

Type

Settle Date Selection Method

Income

1/2

Interest Income

Description

DEPOSIT SWEEP INTEREST FOR 12/01/13 - 12/31/13

@ .01% RATE ON AVG COLLECTED BALANCE OF

\$981,513.01 AS OF 01/01/14

Quantity

Cost

Per Unit

Amount

Amount

8.13

Type

Settle Date Selection Method

Foreign Exchange - Inflows

FX Fwd Contract

1/17

1/31

FX Fwd Contract

Total Foreign Exchange - Inflows

Type

Settle Date Selection Method

Foreign Exchange - Outflows

Spot FX

1/17

Description

SPOT CURRENCY TRANSACTION - BUY BUY JPY SELL

USD EXCHANGE RATE 104.427500000 DEAL 01/15/14

VALUE 01/17/14 (ID: 0JPYPR-AA-9)

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Quantity

Cost

490,445,000.000

4,696,511.93

Description

SETTLE FORWARD CURRENCY CONTRACT BUY USD SELL

JPY CONTRACT RATE : 103.200000000 TRADE

12/18/13 VALUE 1/17/14 (ID: 0JPYPR-AA-9)

SETTLE FORWARD CURRENCY CONTRACT BUY USD SELL

JPY CONTRACT RATE : 104.420000000 TRADE 1/15/14

VALUE 1/31/14 (ID: 0JPYPR-AA-9)

\$9,449,223.29

(490,445,000.000)

(4,769,937.76)

4,696,849.26
Quantity
Cost
(490,445,000.000)
(4,696,511.93)
Amount
4,752,374.03
Amount
(4,696,511.93)

SOUTHERN TRUST COMPANY, INC ACCT. [REDACTED]

For the Period 1/1/14 to 1/31/14

Type

Settle Date Selection Method

Foreign Exchange - Outflows

Spot FX

1/31

Description

SPOT CURRENCY TRANSACTION - BUY BUY JPY SELL

USD EXCHANGE RATE 102.820000000 DEAL 01/30/14

VALUE 01/31/14 (ID: 0JPYPR-AA-9)

Total Foreign Exchange - Outflows

TRADE ACTIVITY

Note:

Trade Date

Settle Date

1/24

1/24

(\$9,466,449.69)

Quantity

Cost

490,445,000.000

4,769,937.76

Amount

(4,769,937.76)

C indicates Currency Gain/Loss

Type

Selection Method Description

Settled Sales/Maturities/Redemptions

Expired Option

High Cost

AUD PUT USD CALL FX EUROPEAN STYLE OPTION JAN

24, 2014 @ .89 WINDOW RKI @ 0.8760 UNTIL 9SEP13

EXPIRATION OF WRITTEN FX OPTION

(ID: XAUDPA-JE-Z)

Quantity

4,500,000.000

Per Unit

Amount

Proceeds

Cost

43,654.50

Realized

Gain/Loss

43,654.50 C

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SOUTHERN TRUST COMPANY, INC ACCT. [REDACTED]

For the Period 1/1/14 to 1/31/14
Portfolio Activity Summary - Japanese Yen
Beginning Cash Balance
US Dollar Value

Current
Transactions
INFLOWS
Total Inflows
Foreign Exchange - Inflows

OUTFLOWS **
Total Outflows
Period Value
-9,466,449.69
\$9,466,449.69
Foreign
Exchange - Outflows
Ending Cash Balance

(9,466,449.69)
(\$9,466,449.69)
-Year-To-Date
Value*
-9,466,449.69
\$9,466,449.69
(9,466,449.69)
(\$9,466,449.69)

-Local
Value
Current
Period Value
0.00
980,890,000.00
980,890,000.00
(980,890,000.00)
(980,890,000.00)
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

Year-To-Date
Value*
-980,890,000.00
980,890,000.00
(980,890,000.00)
(980,890,000.00)

-Page
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SOUTHERN TRUST COMPANY, INC ACCT. [REDACTED]

For the Period 1/1/14 to 1/31/14

Portfolio Activity Detail - Japanese Yen
INFLOWS & OUTFLOWS

Type

Settle Date Selection Method

Foreign Exchange - Inflows

Spot FX

1/17

1/31

Spot FX

Total Foreign Exchange - Inflows

Type

Settle Date Selection Method

Foreign Exchange - Outflows

FX Fwd Contract

1/17

1/31

FX Fwd Contract

Description

SETTLE FORWARD CURRENCY CONTRACT BUY USD SELL

JPY CONTRACT RATE : 103.200000000 TRADE

12/18/13 VALUE 1/17/14 (ID: 0JPYPR-AA-9)

SETTLE FORWARD CURRENCY CONTRACT BUY USD SELL

JPY CONTRACT RATE : 104.420000000 TRADE 1/15/14

VALUE 1/31/14 (ID: 0JPYPR-AA-9)

Total Foreign Exchange - Outflows

(\$9,466,449.69)

\$46,147.85

4,696,849.260

(4,769,937.76)

(490,445,000.00)

39,053.76

Quantity

4,752,374.030

Description

SPOT CURRENCY TRANSACTION - BUY BUY JPY SELL

USD EXCHANGE RATE 104.427500000 DEAL 01/15/14

VALUE 01/17/14 (ID: 0JPYPR-AA-9)

SPOT CURRENCY TRANSACTION - BUY BUY JPY SELL

USD EXCHANGE RATE 102.820000000 DEAL 01/30/14

VALUE 01/31/14 (ID: 0JPYPR-AA-9)

\$9,466,449.69

Amount USD

Local Value

(4,696,511.93)

(490,445,000.00)

\$0.00

Currency

Gain/Loss USD

7,094.09

(4,769,937.760)
4,769,937.76
490,445,000.00
Quantity
(4,696,511.930)
Amount USD
Local Value
4,696,511.93
490,445,000.00
Currency
Gain/Loss USD
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SOUTHERN TRUST COMPANY, INC ACCT. [REDACTED]

For the Period 1/1/14 to 1/31/14

Settled Foreign Exchange Contracts

Currency

Trade Date

Settle Date Counter Currency

Speculative

JAPANESE YEN

U S DOLLAR

Dec. 18 13

Jan. 17 14

Jan. 15 14

Jan. 17 14

Jan. 15 14

Jan. 31 14

Jan. 30 14

Jan. 31 14

JPY (490,445,000.00)

USD

4,752,374.03

JPY

USD

490,445,000.00

(4,696,511.93)

JPY (490,445,000.00)

USD

4,696,849.26

JPY

USD

490,445,000.00

(4,769,937.76)

102.820000

102.820000

(4,769,937.76)

4,769,937.76

104.427500

104.420000

104.427500

102.820000

(4,696,511.93)

4,696,849.26

4,696,511.93

(4,769,937.76)

(73,088.50)

103.200000

104.427500

4,752,374.03

(4,696,511.93)

55,862.10

Amount

Counter Amount Contract Rate Revaluation Rate

Contracted Base

Amount USD

Revalued

Amount USD

Currency G/L

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For the Period 1/1/14 to 1/31/14

For your convenience we have combined statement(s) for activity you conduct through J.P. Morgan in one package. Below are important disclosures relating to these different accounts.

These statements may relate to various account types. Some of the disclosures are applicable to all of your accounts. For ease of reference the disclosures applicable to a particular type of account have been grouped together by descriptive headers.

IMPORTANT GENERAL INFORMATION APPLICABLE TO ALL OF YOUR ACCOUNT(S)

Important Information about Pricing ,Valuations, Estimated Annual Income, and Estimated Yield

Market value information (including without limitation, prices, exchange rates, accrued income and bond ratings) furnished herein, some of which has been provided by pricing sources that J.P. Morgan believes to be reliable, is not guaranteed for accuracy but provided for informational purposes and is furnished for the exclusive use of the client. The current price is the value of the financial asset share, unit or contract as priced at the close of the market on the last day of the statement period or the last available price. All values provided for structured yield deposits (for example, JPMorgan London Time Deposits) reflect the original deposit amount only. The value for Real Estate, Mineral Interests and Miscellaneous Assets may not reflect the most current value of the asset.

Important information regarding Auction Rate Securities (ARS). ARS are debt or preferred securities with an interest or dividend rate reset periodically in an auction. Although there may be daily, weekly and monthly resets, there is no guarantee that there will be liquidity. If there are not enough bids at an auction to redeem the securities available for sale, the result may be a failed auction. In the event of a failed auction, there is no assurance that a secondary market will develop or that the security will trade at par or any other price reflected on statements and online. Accordingly, investors should not rely on pricing information appearing in their statements or online with respect to ARS. When J.P. Morgan is unable to obtain a price from an internal or outside source for a particular ARS, the price column on your statement will indicate "unpriced".

Valuations of over-the-counter derivative transactions, including certain derivatives-related deposit products, have been prepared on a mid-market basis. These valuations are sourced from the various issuers of the securities or they are sourced from a third party valuation provider. J.P. Morgan expressly disclaims any responsibility for (1) the accuracy of the models or estimates used in deriving the valuations, (2) any errors or omissions in computing or disseminating the valuations, and (3) any uses to which the valuations are put. Valuations are provided for information purposes only and are intended solely for your own use. Please refer to the trade confirmation for details of each transaction.

Certain assets, including but not limited to, pooled and private investments, non-publicly traded and infrequently traded securities, derivatives, partnership interests and tangible assets are generally illiquid, the value of such asset may have been provided to us by third

parties who may or may not be independent of the issuer or manager. Such information is reflected as of the last date provided to us, and is not independently verified.

In cases where we are unable to obtain a current market value from an internal or outside source for a particular security, the price column on your statement will indicate "unpriced". Although such securities may have value, please note that the value of a security indicated as "unpriced" will not be included in your overall current market value as reflected on the statement.

J.P. Morgan makes no representation, warranty or guarantee, express or implied, that any quoted value represents the actual terms at which securities could be bought or sold or new transactions could be entered into, or the actual terms on which existing transactions or securities could be liquidated. Such values may only be indicative.

When we are unable to obtain a current value from an internal or outside source for a particular security, the price column on your statement will indicate "unpriced".

If a partial call is made with respect to an issue of securities included in your Accounts we will allocate the call by a method we deem fair and equitable.

To the extent applicable, please note the following regarding estimated annual income (EAI) and estimated yield (EY): EAI and EY for certain types of securities could include a return of principal or capital gains in which case the EAI and EY would be overstated. EAI and EY are estimates and the actual income and yield might be lower or higher than the estimated amounts. EY reflects only the income generated by an investment. It does not reflect changes in its price, which may fluctuate.

Offshore Deposits - London and Nassau

Disclosures Page 1 of 3

For the Period 1/1/14 to 1/31/14

Deposits in Foreign Branches are not insured by the FDIC or any other Agency of the Federal Government; amounts in such foreign accounts do not have the benefit of any domestic preference applicable to U.S. Banks; certain Foreign accounts are considered reportable to the Internal Revenue Service on a Report of Foreign Bank and Financial Accounts (TD F 90-22.1).

Bank products and services are offered through JPMorgan Chase Bank, N.A. ("JPMCB") and its banking affiliates. Securities are offered by J.P.Morgan Securities LLC ("JPMS") and, to the extent noted below, cleared through J.P. Morgan Clearing Corp. ("JPMCC"). Neither JPMS, nor JPMCC is a bank and are each separate legal entities from its bank or thrift affiliates.

Investment Products: Not FDIC Insured

-No Bank Guarantee -May Lose Value

Fund manager disclosure information available upon request

If you have an investment account that is managed by an SEC-Registered Investment Advisor, J.P. Morgan will provide a copy of the advisor's Form ADV II or brochure upon written request.

These statements are not official documents for income tax reporting purposes and should not be relied upon for such purposes, including determination of income, cost basis, amortization or accretion, or gain/loss. Such information, which may be inaccurate, incomplete or subject to updating, should be confirmed with your records and your tax advisor.

Please take the steps indicated below if you think statement(s) are incorrect or contact your J.P.Morgan team if you require additional information about a transaction on your statement(s).

**IMPORTANT ADDITIONAL INFORMATION APPLICABLE ONLY TO YOUR ASSET ACCOUNT(S)
(LINKED TO JPMS)**

Your Asset Account consists of a bank account that custodies assets linked to a brokerage account through which securities transactions are executed. As a result, the Asset Account statement(s) reflect brokerage transactions executed through JPMS but (except for exchange listed options) held in custody at JPMCB. Securities purchased or sold through JPMS in U.S. markets (other than mutual funds) are cleared through an affiliate of JPMS, in non-U.S. markets securities are cleared through JPMS. Positions in exchange-listed options are held by JPMCC. For your convenience, however, positions in exchange-listed options are presented in Asset Account statement(s) together with other assets held in such account(s). All pertinent information about your settled and pending purchases and sales effected through your JPMS account during the period covered by these statement(s), is summarized in the "Trade Activity" portion of the statement(s).

In Case of Other Errors or Questions About Your Asset Account Statement(s)
Please review your statement(s) and promptly report any inaccuracy or discrepancy including possible unauthorized trading activity, unrecorded dividend payments, unaccounted cash positions,

improper payments or transfers in writing to both the introducing broker, JPMS and the clearing firm, JPMCC at the addresses shown on your statement(s). Any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act (SIPA). If you have any questions please contact your J.P.Morgan team.

In your written communication, please provide the following information: (1) your name and account number; (2) the dollar amount of the suspected error; and (3) a description of the error and explanation, if you can, why you believe there is an error. If you need more information, you must describe the item you are unsure about. We must receive your written communication no later than 30 days after the statement on which the error or problem appeared is sent or made available. If you do not so notify us, you agree that the statement activity and account balance(s) are correct.

JPMCC and JPMS are members of the Securities Investor Protection Corp ("SIPC"), a not-for-profit membership corporation funded by broker-dealers registered with the Securities and Exchange Commission. Securities and cash held for a customer at JPMCC are protected by SIPC up to \$500,000 per customer, which includes up to \$250,000 of protection for cash. SIPC does not protect against losses from fluctuations in the value of the securities. Assets held in custody by JPMCB are not subject to SIPC. You may obtain information about SIPC, including the SIPC Brochure, on their website, at "www.sipc.org" or by contacting them at (202) 371-8300.

In Case of Errors or Questions About Your Electronic Transfers.

Disclosures Page 2 of 3

For the Period 1/1/14 to 1/31/14

Contact your J.P. Morgan Team at one of the telephone numbers on the front of your statements or write us at J.P. Morgan, 500 Stanton Christiana Road, 1/OPS3, Newark, DE 19713-2107 as soon as you can, if you think your statement is wrong or if you need more information about a transfer on the statement. We must hear from you no later than 60 days after we sent you the FIRST statement on which the error or problem appeared. (1) Tell us your name and account number. (2) Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information. (3) Tell us the dollar amount of the suspected error. We will investigate your complaint and will correct any error promptly. If we take more than 10 business days (or 20 business days for new accounts) to do this, we will credit your account for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation.

In Case of Errors or Questions About Non-Electronic Transfers (Checks or Deposits)

Contact JPMorgan Chase Bank, N.A. ("JPMCB") Member FDIC immediately if a statement is incorrect or if you need more information about any non-electronic transactions (checks or deposits) on this statement. If any such error appears, you must notify the bank in writing as soon as possible after your statement was made available to you. For more complete details, see the applicable account agreements and appendices that govern your account.

Deposit products and services are offered by JPMCB Member FDIC.

You must promptly advise your J.P.Morgan representative of material changes in your investment objectives or financial situation or if you wish to modify the management of your account. Unless you inform otherwise, your J.P.Morgan representative will consider the information currently in its files to be complete and accurate.

With reference to JPMS and JPMCC: A financial statement of this organization is available to you for personal inspection at its offices, or a copy will be mailed to you upon written request.

You should have received (or have made available to you) separate confirmations for each securities transaction. All transactions are subject to the terms and conditions stated on the reverse side of such confirmations and are subject to the constitution, by-laws, customs and interpretations of the marketplace where executed and governed by and construed in accordance with the laws of the State of New York and all applicable federal laws and regulations. Further information with respect to commissions and other charges related to the execution of transactions, including options transactions, has been included in confirmations that were previously furnished or have made available to you. Upon written request, JPMS will promptly supply you with the latest information.

IMPORTANT ADDITIONAL INFORMATION APPLICABLE ONLY TO YOUR MARGIN ACCOUNT(S)
All positions in your Margin Account Portfolio(s) are held in custody at J.P. Morgan Clearing Corp. ("JPMCC"), Three Chase Metrotech Center, Brooklyn, NY 11245-001, (347) 643-2578.

If you have a margin account as permitted by law we may use certain securities in such account for, among other things, settling short sales and lending the securities for short sales, and as a result may receive compensation in connection therewith.

Please keep the following in mind when using a statement to track your brokerage activity in a margin account: The statement combines your general margin account with the special memorandum account required by Section 220.6 Regulation T. As required by Regulation T, a permanent record of your separate account is available upon your request. Free credit balances in your margin account(s) are not segregated and may be used in the operation of JPMCCs business, subject to the limitations of SEC Rule 15c3-3. Unless otherwise noted, JPMCC or its agents and depositories will hold your securities. Upon your demand, JPMCC will pay to you the amount of your free credit balance, and will deliver to you fully-paid securities held on your behalf. Interest will be charged on any debit balance; the method of calculating interest is described in a letter sent to all margin customers.

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