

SCHAFFER CULLEN CAPITAL MANAGEMENT
ATTN CAROLYN ROY
645 FIFTH AVENUE FL 7
NEW YORK NY 10022

JPMorgan Chase Bank, N.A.
GHISLAINE MAXWELL - OAP IH
270 Park Avenue New York, NY 10017-2014
ACCT

For the Period 3/1/14 to 3/31/14

Investment Management Account

J.P. Morgan Team

James Buckley

Jason Bell

Janet Young

Gina Magliocco

Jason Grosse

Online access

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).

212/464-1536

212/464-2084

800/634-1318

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GHISLAINE MAXWELL - OAP IHD ACCT

For the Period 3/1/14 to 3/31/14

Account Summary

Asset Allocation

Equity

Market Value

Accruals

Market Value with Accruals

Beginning

Market Value

137,528.10

\$137,528.10

12,566.34

\$150,094.44

Ending

Market Value

0.00

\$0.00

1,937.95

\$1,937.95

Change

In Value

(137,528.10)

(\$137,528.10)

(10,628.39)

(\$148,156.49)

Estimated

\$0.00

Current

Annual Income Allocation

Current

Portfolio Activity

Beginning Market Value

Withdrawals & Fees

Securities Transferred In

Securities Transferred Out

Net Contributions/Withdrawals

Income & Distributions

Change In Investment Value

Ending Market Value

Accruals

Market Value with Accruals

Tax Summary

Foreign Dividends

Interest Income

Taxable Income

Period Value

137,528.10

(27,808.73)

(116,979.42)

(\$144,788.15)

11,036.97

(3,776.92)

\$0.00

1,937.95

\$1,937.95

Current

Period Value

11,036.97

\$11,036.97

Year-to-Date

Value

1,964,165.75

(90,060.72)

42,152.23

(1,939,755.05)

(\$1,987,663.54)

41,504.64

(18,006.85)

\$0.00

1,937.95

\$1,937.95

Year-to-Date

Value

41,500.67

3.97

\$41,504.64

ST Realized Gain/Loss

LT Realized Gain/Loss

Realized Gain/Loss

Current

Period Value

4.47

\$4.47

Year-to-Date

Value

9,772.82

1,562.35

\$11,335.17

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GHISLAINE MAXWELL - OAP IHD ACCT.
For the Period 3/1/14 to 3/31/14

Equity Summary

Asset Categories

EAFE Equity

Equity Detail

Price

EAFE Equity

GLAXOSMITHKLINE PLC

SPONS ADR

37733W-10-5 GSK

KIRIN HOLDINGS COMPANY LTD

SPONS ADR

497350-30-6 KNBW

RECKITT BENCKISER GROUP PLC

SPONSORED ADR

756255-20-4 RBGL

Total EAFE Equity

16.48

\$0.00

0.00

776.95

\$0.00

\$0.00

\$0.00

\$1,937.95

0.00%

2.57%

13.85

0.00

476.23

2.00%

53.43

0.00

684.77

4.62%

Quantity

Value

Adjusted Tax Cost

Original Cost

Unrealized

Gain/Loss

Est. Annual Inc.

Accrued Div.

Yield

Beginning

Market Value

137,528.10

Ending

Market Value

0.00

Change

In Value

(137,528.10)

Current

Allocation

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GHISLAINE MAXWELL - OAP IHD ACCT. [REDACTED]

For the Period 3/1/14 to 3/31/14

Portfolio Activity Summary

Beginning Cash Balance

Transactions

INFLOWS

Total Inflows

Income

OUTFLOWS **

Withdrawals

Fees & Commissions

Tax Payments

Total Outflows

TRADE ACTIVITY

Settled Sales/Maturities/Redemptions

Settled Securities Purchased

Total Trade Activity

Ending Cash Balance

4.47

\$4.47

\$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

97,192.23

(103,712.32)

(\$6,520.09)

-Current

Period

Value

16,767.29

11,036.97

\$11,036.97

(27,719.39)

(89.34)

(\$27,808.73)

Year-To-Date

Value*

-41,504.64

\$41,504.64

(80,391.44)

(8,781.61)

(887.67)

(\$90,060.72)

Current

Securities

Transferred In/Out

Securities Transferred In

Securities Transferred Out

Period Value

(116,979.42)

Year-To-Date

Value*

42,152.23

(1,939,755.05)

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GHISLAINE MAXWELL - OAP IHD ACCT

For the Period 3/1/14 to 3/31/14

Portfolio Activity Detail

INFLOWS & OUTFLOWS

Type

Settle Date Selection Method

Income

3/4

3/12

3/24

3/27

Foreign Dividend

Foreign Dividend

Foreign Dividend

Foreign Dividend

Total Income

Type

Settle Date Selection Method

Withdrawals

3/10

3/17

3/20

3/31

Misc Disbursement

Misc Disbursement

Expenses

Misc Disbursement

Total Withdrawals

Description

TRANSFER TO UBS FINANCIAL SERVICES INC.

TRANSFER TO UBS FINANCIAL SERVICES INC.

DEUTSCHE POST AG SPONS ADR ADR FEE TO HOLDERS

OF RECORD DATE 12/06/13 AS OF 03/13/14

(ID: 25157Y-20-2)

TRANSFER TO UBS FINANCIAL SERVICES INC.

(1,033.35)

(\$27,719.39)

Quantity

Cost

Description

VODAFONE GROUP PLC SPONS ADR @ 4.928005 PER

SHARE (ID: 92857W-20-9)

UNILEVER N V @ 0.365412 PER SHARE

(ID: 904784-70-9)

ASTRAZENECA PLC SPONS ADR @ 1.90 PER SHARE

(ID: 046353-10-8)

ROYAL DUTCH SHELL PLC ADR @ 0.90 PER SHARE

(ID: 780259-10-7)

Quantity

Cost

1,905.000

1,630.000

365.000

400.000

Per Unit

Amount

4.928

0.365

1.90

0.90

Amount

9,387.85

595.62

693.50

360.00

\$11,036.97

Amount

(26,158.81)

(507.08)

(20.15)

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GHISLAINE MAXWELL - OAP IHD ACCT. [REDACTED]
For the Period 3/1/14 to 3/31/14

Type
Settle Date Selection Method
Tax Payments
3/12
FGN Tax Withheld
Description
UNILEVER N V TAX WITHHELD NETHERLANDS 15.00%
(ID: 904784-70-9)

SECURITIES TRANSFERRED IN/OUT
Notes:

Settle Date Selection Method
Securities Transferred Out
3/10

Free Delivery
3/10
3/10

Free Delivery
Free Delivery
Total Securities Transferred Out

Description
VERIZON COMMUNICATIONS INC TRANSFER TO UBS
FINANCIAL SERVICES INC. TRADE DATE 03/07/14
(ID: 92343V-10-4)
ROCHE HOLDINGS LTD SPONS ADR TRANSFER TO UBS
FINANCIAL SERVICES INC. TRADE DATE 03/07/14
(ID: 771195-10-4)
VODAFONE GROUP PLC-SP ADR TRANSFER TO UBS
FINANCIAL SERVICES INC. TRADE DATE 03/07/14
(ID: 92857W-30-8)
(\$116,979.42)
(1,039.000)
53,061.37
(41,487.27)
(1,400.000)
39,379.81
(51,870.00)

Quantity
Cost
Amount
(89.34)

* Transaction Market Value is representative of the prior trading day's market value. This is for informational purposes only and is not to be used for any financial or tax purposes. The Transaction Market Value shown is in USD.

Type
Quantity
Cost
(501.000)
23,477.65
Transaction
Market Value *
(23,622.15)
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GHISLAINE MAXWELL - OAP IHD ACCT [REDACTED]
For the Period 3/1/14 to 3/31/14
TRADE ACTIVITY
Note:
Trade Date
Settle Date
3/6
3/6
L indicates Long Term Realized Gain/Loss
Type
Selection Method Description
Settled Sales/Maturities/Redemptions
Cash In Lieu
3/12
3/12
Cash In Lieu
VODAFONE GROUP PLC-SP ADR CASH IN LIEU OF
FRACTIONAL SHARES (ID: 92857W-30-8)
VERIZON COMMUNICATIONS INC CASH IN LIEU OF
FRACTIONAL SHARES. (ID: 92343V-10-4)
Total Settled Sales/Maturities/Redemptions
Quantity
0.090
Per Unit
Amount
40.778
Proceeds
3.67
0.80
\$4.47
\$0.00
Tax Cost
Realized
Gain/Loss
3.67 L
0.80 L
\$4.47 L
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For the Period 3/1/14 to 3/31/14

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".

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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.

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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

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For the Period 3/1/14 to 3/31/14

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-No Bank Guarantee -May Lose Value

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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 INVESTMENT MANAGEMENT ACCOUNT(S) WHICH REFLECT ASSETS HELD AT JPMORGAN CHASE BANK, N.A.

In case of other errors or questions about other account statement(s)

Please review your account 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 JPMCB at the addresses shown on your statement(s). Any oral communication should be re-confirmed in writing to further protect your rights. 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.

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.

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