

GHISLAINE MAXWELL
1000 VENETIAN WAY APT 801
MIAMI FL 33139-1043

JPMorgan Chase Bank, N.A.
GHISLAINE MAXWELL
270 Park Avenue, New York, NY 10017-2014
ACCT. [REDACTED]

For the Period 6/1/10 to 6/30/10

Asset Account

J.P. Morgan Team

Paul Morris

Jason Bell

Janet Young

Gina Magliocco

Banker

Investment Specialist

Client Service Team

Client Service Team

[REDACTED]

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Account Summary

Holdings

Equity

Cash and Short Term

Fixed Income

Options

Other Assets

Portfolio Activity

Online access

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).

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GHISLAINE MAXWELL ACCT. [REDACTED]

For the Period 6/1/10 to 6/30/10

Account Summary

Asset Allocation

Equity

Cash & Short Term

Fixed Income

Options

Other Assets

Market Value

Accruals

Market Value with Accruals

Beginning

Market Value

468,755.38

691,242.43

94,220.15

(528.00)

17,990.00

\$1,271,679.96

5,221.84

\$1,276,901.80

Ending

Market Value

337,759.38

812,256.89

96,160.29

(168.00)

20,038.00

\$1,266,046.56

3,277.54

\$1,269,324.10

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

Period Value

1,271,679.96

(672.72)

1,148,202.92

(1,144,060.36)

\$3,469.84

4,405.11

(13,508.35)
\$1,266,046.56
3,277.54
\$1,269,324.10
Change
In Value
(130,996.00)
121,014.46
1,940.14
360.00
2,048.00
(\$5,633.40)
(1,944.30)
(\$7,577.70)
Year-to-Date
Value
1,903,840.37
(672.72)
1,148,202.92
(1,144,060.36)
\$3,469.84
2,834.15
(644,097.80)
\$1,266,046.56
3,277.54
\$1,269,324.10
\$28,326.74
Estimated
6,947.50
13,909.24
7,470.00
Current
Annual Income Allocation
27%
63%
8%
2%
100%
Equity
Other
Assets
Fixed
Income
Cash &
Short Term
Asset Allocation
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GHISLAINE MAXWELL ACCT. [REDACTED]

For the Period 6/1/10 to 6/30/10

Account Summary

Tax Summary

Domestic Dividends/Distributions

Currency Gain/Loss

Interest Income

Taxable Income

CONTINUED

Current

Period Value

270.00

(145.78)

4,280.89

\$4,405.11

Year-to-Date

Value

270.00

(1,716.74)

4,280.89

\$2,834.15

Unrealized Gain/Loss

To-Date Value

(\$58,061.15)

ST Realized Gain/Loss

LT Realized Gain/Loss

Realized Gain/Loss

Current

Period Value

5,336.72

(20,986.45)

(\$15,649.73)

Year-to-Date

Value

1,570.96

(20,986.45)

(\$19,415.49)

Cost Summary

Equity

Cost

Cash & Short Term

Fixed Income

Options

Other Assets

Total

358,844.25

840,405.46

98,876.49

(221.99)

26,203.50

\$1,324,107.71

GHISLAINE MAXWELL ACCT. [REDACTED]

For the Period 6/1/10 to 6/30/10

Equity Summary

Asset Categories

US Large Cap

US Mid Cap/Small Cap

Non US Equity

Emerging Markets

Preferred Stocks

Total Value

Market Value/Cost

Market Value

Tax Cost

Unrealized Gain/Loss

Estimated Annual Income

Accrued Dividends

Yield

Beginning

Market Value

227,219.00

38.48

170,067.90

13,280.00

58,150.00

\$468,755.38

Ending

Market Value

216,767.00

12.40

48,774.98

12,930.00

59,275.00

\$337,759.38

Current

Period Value

337,759.38

358,844.25

(21,084.87)

6,947.50

1,046.88

2.06%

Preferred Stocks

Change

In Value

(10,452.00)

(26.08)

(121,292.92)

(350.00)

1,125.00

(\$130,996.00)

Current

Allocation

16%

1%

4%

1%

5%

27%

Asset Categories

Equity

Emerging Markets

US Mid Cap/Small Cap

US Large Cap

Non US Equity

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GHISLAINE MAXWELL ACCT. [REDACTED]

For the Period 6/1/10 to 6/30/10

Equity Detail

Estimated

Quantity

US Large Cap

AT&T INC

GOOGLE INC

CL A

38259P-50-8 GOOG

PFIZER INC

717081-10-3 PFE

PROSHARES ULTRASHORT S&P 500

Total US Large Cap

74347R-88-3 SDS

3,800.000

US Mid Cap/Small Cap

VISTEON CORP

DEFAULT

92839U-10-7

Non US Equity

BP PLC

ISIN GB0007980591 SEDOL 0798059

G12793-91-8 GBP

\$216,767.00

\$245,504.40

(\$28,737.40)

\$2,760.00

1.27%

1,000.000

37.70

37,702.00

44,809.50

(7,107.50)

1,500.000

14.26

21,390.00

26,460.00

(5,070.00)

1,080.00

5.05%

1,000.000

00206R-10-2 T

300.000

444.95

133,485.00

147,944.90

(14,459.90)

24.19

24,190.00

26,290.00

(2,100.00)
1,680.00
6.95%
Price
Market
Value
Tax Cost
Adjusted
Original
Unrealized
Gain/Loss
Annual Income
Accrued
Dividends
Yield
26.000
0.48
12.40
429.00
(416.60)
18.000
4.77
85.88
164.25
(78.37)
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GHISLAINE MAXWELL ACCT. [REDACTED]
For the Period 6/1/10 to 6/30/10
Estimated
Quantity
Non US Equity
GLAXOSMITHKLINE PLC
ISIN GB0009252882/SEDOL 0925288
G3910J-90-6 GBP
SPDR GOLD TRUST
Total Non US Equity
78463V-10-7 GLD
419.000
Emerging Markets
CHANGYOU.COM LTD
ADR
15911M-10-7 CYOU
Preferred Stocks
JPM CHASE CAPITAL XXIX
6.7% PFD
48125E-20-7 JPM PC
2,500.000
23.71
59,275.00
62,500.00
(3,225.00)
4,187.50
1,046.88
7.06%
\$48,774.98
\$33,672.85
\$15,102.13
\$0.00
0.00%
400.000
121.68
48,672.00
33,482.00
15,190.00
1.000
17.10
17.10
26.60
(9.50)
Price
Market
Value
Tax Cost
Adjusted
Original
Unrealized
Gain/Loss

Annual Income
Accrued
Dividends
Yield
500.000
25.86
12,930.00
16,738.00
(3,808.00)
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GHISLAINE MAXWELL ACCT. [REDACTED]

For the Period 6/1/10 to 6/30/10

Cash & Short Term Summary

Beginning

Asset Categories

Cash

Short Term

Total Value

Market Value/Cost

Market Value

Tax Cost

Unrealized Gain/Loss

Estimated Annual Income

Accrued Interest

Yield

SUMMARY BY MATURITY

Short Term

Less than 3 months

480,888.46

Market

Value

Market Value

208,931.67

482,310.76

\$691,242.43

Ending

Market Value

331,368.43

480,888.46

\$812,256.89

Current

Period Value

812,256.89

840,405.46

(28,148.57)

13,909.24

2,039.18

1.74%

SUMMARY BY TYPE

Short Term

International Bonds

Mutual Funds

Total Value

Market

Value

480,887.46

1.00

\$480,888.46

% of Bond

Portfolio

99%

1%
100%
Cash
Change
In Value
122,436.76
(1,422.30)
\$121,014.46
Current
Allocation
26%
37%
63%
Asset Categories
Cash &
Short Term
Short Term
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GHISLAINE MAXWELL ACCT. [REDACTED]

For the Period 6/1/10 to 6/30/10

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 & Short Term Detail

Quantity

Cash

CANADIAN DOLLAR

POUND STERLING

US DOLLAR

Total Cash

Short Term

JPM NY MUNI MM FD - MORGAN

7-Day Annualized Yield: .10%

4812A0-81-3

JP MORGAN CHASE BANK - NOK

LONDON TIME DEPOSITS 1.4000%

DATED 06/24/2010 MATURITY 07/01/2010

HELD BY LONDON TREASURY SERVICES

Bearer

60709E-9N-9 NOK

578,625.48

15.38

88,976.18

100,601.21

(11,625.03)

1,245.66

1.58%

1.00

1.00

1.00

1.00

0.10%

105,600.63

11.28

231,976.82

0.94

1.50

1.00

99,374.73

16.88

231,976.82

\$331,368.43

100,000.60

17.66

231,976.82

\$331,995.08

(\$626.65)
(625.87)
(0.78)
115.98
7.16
\$115.98
\$7.16
0.05% ¹
0.04%
Price
Market
Value
Tax Cost
Adjusted
Original
Estimated
Unrealized
Gain/Loss
Annual Income
Accrued Interest
Yield
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GHISLAINE MAXWELL ACCT. [REDACTED]
For the Period 6/1/10 to 6/30/10
Quantity
Short Term
JP MORGAN CHASE BANK - AUD
LONDON TIME DEPOSITS 3.7500%
DATED 06/25/2010 MATURITY 07/02/2010
HELD BY LONDON TREASURY SERVICES
Bearer
60709E-9T-6 AUD
JP MORGAN CHASE BANK - AUD
LONDON TIME DEPOSITS 3.4000%
DATED 02/19/2010 MATURITY 08/19/2010
HELD BY LONDON TREASURY SERVICES
Bearer
60707E-9X-9 AUD
JP MORGAN CHASE BANK - NOK
LONDON TIME DEPOSITS 1.8500%
DATED 02/19/2010 MATURITY 08/19/2010
HELD BY LONDON TREASURY SERVICES
Bearer
60707F-9G-3 NOK
Total Short Term
1,544,461.06
\$480,888.46
\$508,410.38
(\$27,521.92)
\$13,793.26
\$2,032.02
2.92%
613,539.04
15.38
94,344.90
100,429.08
(6,084.18)
1,745.38
639.94
1.84%
120,593.58
84.46
101,859.35
101,363.31
496.04
3,463.21
1,269.77
3.36%
231,701.96
84.46
195,707.03
206,015.78
(10,308.75)

7,339.01
122.31
3.82%
Price
Market
Value
Tax Cost
Adjusted
Original
Estimated
Unrealized
Gain/Loss
Annual Income
Accrued Interest
Yield
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GHISLAINE MAXWELL ACCT. [REDACTED]

For the Period 6/1/10 to 6/30/10

Fixed Income Summary

Asset Categories

Non-US Fixed Income

Beginning

Market Value

94,220.15

Ending

Market Value

96,160.29

Change

In Value

1,940.14

Current

Allocation

8%

Asset Categories

Fixed

Income

Current

Market Value/Cost

Market Value

Tax Cost

Unrealized Gain/Loss

Estimated Annual Income

Accrued Interest

Yield

SUMMARY BY MATURITY

Fixed Income

Less than 5 years¹

1

Market

Value

96,160.29

% 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.

Period Value

96,160.29

98,876.49

(2,716.20)

7,470.00

191.48

7.84%

SUMMARY BY TYPE

Fixed Income

International Bonds

Market
Value
96,160.29
% of Bond
Portfolio
100%
Page 10 of 28

GHISLAINE MAXWELL ACCT. XXXXXXXXXX
 For the Period 6/1/10 to 6/30/10
 Fixed Income Detail
 Quantity
 Non-US Fixed Income
 INTER AMERICAN DEVEL BANK - IDR
 6.7% OCT 31 2011
 DTD 10/30/2009
 HELD BY EUROCLEAR
 ISIN:XS0459432679 SEDOL:928690B
 458183-9K-8 NA /AAA IDR
 INTL BK RECON & DEVELOP - BRL
 8 3/4% JUN 15 2012
 DTD 08/20/2009
 HELD BY EUROCLEAR ISIN:XS0446421157
 SEDOL:B435Z93
 459058-9B-1 NA /AAA BRL
 Total Non-US Fixed Income
 419,715,000.000
 \$96,160.29
 \$98,876.49
 (\$2,716.20)
 \$7,470.00
 \$191.48
 7.84%
 90,000.000
 54.81
 49,330.14
 50,106.74
 (776.60)
 4,368.93
 191.48
 9.44%
 419,625,000.000
 0.01
 46,830.15
 48,769.75
 (1,939.60)
 3,101.07
 6.15%
 Price
 Market
 Value
 Tax Cost
 Adjusted
 Original
 Estimated
 Unrealized
 Gain/Loss
 Annual Income
 Accrued Interest

GHISLAINE MAXWELL ACCT. [REDACTED]
For the Period 6/1/10 to 6/30/10
Options Summary
Asset Categories
Equity
Beginning
Market Value
(528.00)
Ending
Market Value
(168.00)
Change
In Value
360.00
Current
Allocation
Current
Market Value/Cost
Market Value
Premium
Unrealized Gain/Loss
Options Detail
Quantity
Equity
SPDR GOLD TRUST
CALL OPTION JUL 10 @ 125
Underlying Asset Price = \$121.68
78463V-9A-Z GLD
(2.000)
0.84
(168.00)
(221.99)
53.99
Price
Market
Value
Premium
Unrealized
Gain/Loss
Period Value
(168.00)
(221.99)
53.99
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GHISLAINE MAXWELL ACCT. [REDACTED]

For the Period 6/1/10 to 6/30/10

Other Assets Summary

Asset Categories

Other

Beginning

Estimated Value

17,990.00

Ending

Estimated Value

20,038.00

Change

In Value

2,048.00

Current

Allocation

2%

Asset Categories

Other

Assets

Current

Market Value/Cost

Estimated Value

Tax Cost

Estimated Gain/Loss

Other Assets Detail

Cost

Quantity

Other

ULTRASHORT QQQ PROSHARES

74347R-87-5 QID

1,000.000

20.04

20,038.00

26,203.50

(6,165.50)

Price

Estimated

Value

Adjusted

Original

Estimated

Gain/Loss

Accruals

Period Value

20,038.00

26,203.50

(6,165.50)

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GHISLAINE MAXWELL ACCT. [REDACTED]
For the Period 6/1/10 to 6/30/10
Portfolio Activity Summary - U S Dollar
Beginning Cash Balance
PRINCIPAL

Current
Transactions

Income
INFLOWS

274.95
Foreign Exchange - Inflows
Total Inflows

TRADE ACTIVITY

Settled Sales/Maturities/Redemptions
Settled Securities Purchased
Total Trade Activity

Ending Cash Balance

53,744.18
(669.98)
\$53,074.20
\$231,976.82

* 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

Portfolio Activity Detail - U S Dollar

INFLOWS & OUTFLOWS

Type

Settle Date Selection Method

6/1

6/1

Div Domestic

Interest Income

Description

PFIZER INC @ 0.18 PER SHARE (ID: 717081-10-3)
DEPOSIT SWEEP INTEREST FOR MAY @ .05% RATE ON
NET AVG COLLECTED BALANCE OF \$116,461.92 AS OF
06/01/10

Quantity

Cost

1,500.000

Per Unit

Amount

0.18

PRINCIPAL

Amount

270.00

4.95

INCOME

Amount

53,744.18

(669.98)

\$53,074.20
-\$0.00
\$0.00
\$0.00
-70,131.22
\$70,406.17
274.95
70,131.22
\$70,406.17
\$0.00
\$0.00
Period
Value
108,496.45
Year-To-Date
Value*
-INCOME
Current
Period
Value
0.00
Year-To-Date
Value*
-Page
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GHISLAINE MAXWELL ACCT. [REDACTED]

For the Period 6/1/10 to 6/30/10

INFLOWS & OUTFLOWS

Type

Settle Date Selection Method

6/2

6/17

Spot FX

Spot FX

Total Inflows & Outflows

TRADE ACTIVITY

Note:

Trade Date

Settle Date

Description

SPOT CURRENCY TRANSACTION - SELL BUY USD SELL

BRL EXCHANGE RATE 1.874800000 DEAL 02/05/10

VALUE 02/05/10 (ID: 0BRLPR-AA-2)

SPOT CURRENCY TRANSACTION - SELL BUY USD SELL

BRL EXCHANGE RATE 1.865839290 DEAL 06/15/10

VALUE 06/15/10 (ID: 0BRLPR-AA-2)

\$70,406.17

(6,451.030)

(3,603.22)

3,457.44

Quantity

Cost

Per Unit

Amount

(125,000.000)

(66,673.78)

PRINCIPAL

Amount

66,673.78

INCOME

Amount

L indicates Long Term Realized Gain/Loss

S indicates Short Term Realized Gain/Loss

* Settled transaction was initiated in prior statement period and settled in current statement period

Type

Selection Method Description

Settled Sales/Maturities/Redemptions

6/1

6/1

6/10

6/18

Redemption

High Cost

Sale

High Cost

TO REVERSE ENTRY OF 02/05/2010 KFW - BRL MEDIUM
TERM NOTE 9 1/8% FEB 5 2010 DTD 10/05/2007 HELD
BY EUROCLEAR ISIN:XS0323929546 SEDOL:B284W67 TO
REDEMPTION AS OF 02/05/10 (ID: B11XZP-9B-7)
CURRENCY SHARES EURO TRUST @ 120.47 120,470.00
BROKERAGE 50.00 TAX &/OR SEC 2.04 J.P. MORGAN
SECURITIES INC. (ID: 23130C-10-8)

Total Settled Sales/Maturities/Redemptions

\$53,744.18

(\$69,393.91)

(\$20,986.45) L

\$5,336.72 S

(1,000.000)

120.418

120,417.96

(141,404.41)

(20,986.45) L

Quantity

125,000.000

Per Unit

Amount

53.30

Proceeds

(66,673.78)

Tax Cost

72,010.50

Realized

Gain/Loss

5,336.72 S

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GHISLAINE MAXWELL ACCT. [REDACTED]

For the Period 6/1/10 to 6/30/10

Trade Date

Settle Date

5/4

Type

Settled Securities Purchased

Write Option

6/17

Description

TO REVERSE ENTRY OF 05/05/2010 CURRENCYSHARES

EURO TR CALL OPTION SEP 10 @ 140 COVERED CALL

AS OF 05/05/10 (ID: 23130C-9A-C)

Quantity

10.000

Per Unit

Amount

66.998

Market Cost

(669.98) *

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GHISLAINE MAXWELL ACCT. [REDACTED]
For the Period 6/1/10 to 6/30/10
Portfolio Activity Summary - Australia Dollar
PRINCIPAL

US Dollar Value
Current
Transactions
Beginning Cash Balance

INFLOWS
Total Inflows
Income
OUTFLOWS **
Total Outflows

Withdrawals
Ending Cash Balance

* 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

INCOME
US Dollar Value
Current
Transactions
Beginning Cash Balance

Ending Cash Balance

* 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

Period Value
--Year-To-Date

Value*
--Local

Value
Current
Period Value

0.00
0.00

Year-To-Date
Value*

--Period
Value

-578.34
\$578.34

(578.34)
(\$578.34)

-Year-To-Date
Value*

-578.34
\$578.34

(578.34)
(\$578.34)

-Local

Value
Current
Period Value
0.00
676.81
676.81
(676.81)
(676.81)
0.00
Year-To-Date
Value*
-676.81
676.81
(676.81)
(676.81)
-Page
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GHISLAINE MAXWELL ACCT. [REDACTED]

For the Period 6/1/10 to 6/30/10

Portfolio Activity Detail - Australia Dollar
INFLOWS & OUTFLOWS

Per Unit

Type

Settle Date Selection Method

6/4

Foreign Interest

Description

JP MORGAN CHASE BANK - AUD LONDON TIME DEPOSITS

3.6500% DATED 05/28/2010 MATURITY 06/04/2010

HELD BY LONDON TREASURY SERVICES

(ID: 60708U-9H-7)

6/4

6/4

Misc Disbursement REP: ROLLOVER TO TIME DEPOSIT AUSTRALIAN DOLLAR

(ID: 0AUDPR-AA-8)

Free Delivery

High Cost

6/4

Receipt of Assets

JP MORGAN CHASE BANK - AUD LONDON TIME DEPOSITS

3.6500% DATED 05/28/2010 MATURITY 06/04/2010

HELD BY LONDON TREASURY SERVICES CLIENT REF FTD

(ID: 60708U-9H-7)

JP MORGAN CHASE BANK - AUD LONDON TIME DEPOSITS

3.8000% DATED 06/04/2010 MATURITY 06/11/2010

HELD BY LONDON TREASURY SERVICES CLIENT REF FTD

(ID: 60708W-9R-1)

6/11

Foreign Interest

JP MORGAN CHASE BANK - AUD LONDON TIME DEPOSITS

3.8000% DATED 06/04/2010 MATURITY 06/11/2010

HELD BY LONDON TREASURY SERVICES

(ID: 60708W-9R-1)

6/11

6/11

Misc Disbursement REP: ROLLOVER TO TIME DEPOSIT AUSTRALIAN DOLLAR

(ID: 0AUDPR-AA-8)

Free Delivery

High Cost

JP MORGAN CHASE BANK - AUD LONDON TIME DEPOSITS

3.8000% DATED 06/04/2010 MATURITY 06/11/2010

HELD BY LONDON TREASURY SERVICES CLIENT REF FTD

(ID: 60708W-9R-1)

(170.820)

(231,189.110)

(144.62)

(170.82)

231,189.110

0.001
144.62
170.82
231,189.110
(163.960)
(231,025.150)
(138.37)
(163.96)
Quantity
231,025.150
Amount USD
Local Value
0.001
PRINCIPAL
Amount USD
Local Value
138.37
163.96
INCOME
Amount USD
Local Value
Currency
Gain/Loss USD
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GHISLAINE MAXWELL ACCT. [REDACTED]

For the Period 6/1/10 to 6/30/10

INFLOWS & OUTFLOWS

Per Unit

Type

Settle Date Selection Method

6/11

Receipt of Assets

Description

JP MORGAN CHASE BANK - AUD LONDON TIME DEPOSITS

3.8000% DATED 06/11/2010 MATURITY 06/18/2010

HELD BY LONDON TREASURY SERVICES CLIENT REF FTD

(ID: 60708Z-9E-3)

6/18

Foreign Interest

JP MORGAN CHASE BANK - AUD LONDON TIME DEPOSITS

3.8000% DATED 06/11/2010 MATURITY 06/18/2010

HELD BY LONDON TREASURY SERVICES

(ID: 60708Z-9E-3)

6/18

6/18

Misc Disbursement REP: ROLLOVER TO TIME DEPOSIT AUSTRALIAN DOLLAR

(ID: 0AUDPR-AA-8)

Free Delivery

High Cost

6/18

Receipt of Assets

JP MORGAN CHASE BANK - AUD LONDON TIME DEPOSITS

3.8000% DATED 06/11/2010 MATURITY 06/18/2010

HELD BY LONDON TREASURY SERVICES CLIENT REF FTD

(ID: 60708Z-9E-3)

JP MORGAN CHASE BANK - AUD LONDON TIME DEPOSITS

3.8000% DATED 06/18/2010 MATURITY 06/25/2010

HELD BY LONDON TREASURY SERVICES CLIENT REF FTD

(ID: 60709B-9T-2)

6/25

Foreign Interest

JP MORGAN CHASE BANK - AUD LONDON TIME DEPOSITS

3.8000% DATED 06/18/2010 MATURITY 06/25/2010

HELD BY LONDON TREASURY SERVICES

(ID: 60709B-9T-2)

6/25

6/25

Misc Disbursement ROLLOVER TO TIME DEPOSIT AUSTRALIAN DOLLAR

(ID: 0AUDPR-AA-8)

Receipt of Assets

JP MORGAN CHASE BANK - AUD LONDON TIME DEPOSITS

3.7500% DATED 06/25/2010 MATURITY 07/02/2010

HELD BY LONDON TREASURY SERVICES CLIENT REF FTD

(ID: 60709E-9T-6)

(171.080)

231,701.960
(147.88)
(171.08)
231,530.880
0.001
147.88
171.08
231,530.880
(170.950)
(231,359.930)
(147.47)
(170.95)
231,359.930
0.001
147.47
170.95
Quantity
231,359.930
Amount USD
Local Value
PRINCIPAL
Amount USD
Local Value
INCOME
Amount USD
Local Value
Currency
Gain/Loss USD
Page 19 of 28

GHISLAINE MAXWELL ACCT. [REDACTED]

For the Period 6/1/10 to 6/30/10

INFLOWS & OUTFLOWS

Per Unit

Type

Settle Date Selection Method

6/25

Free Delivery

High Cost

Total Inflows & Outflows

Description

JP MORGAN CHASE BANK - AUD LONDON TIME DEPOSITS

3.8000% DATED 06/18/2010 MATURITY 06/25/2010

HELD BY LONDON TREASURY SERVICES CLIENT REF FTD

(ID: 60709B-9T-2)

\$0.00

Quantity

(231,530.880)

Amount USD

Local Value

PRINCIPAL

Amount USD

Local Value

INCOME

Amount USD

Local Value

Currency

Gain/Loss USD

Page 20 of 28

GHISLAINE MAXWELL ACCT. [REDACTED]
For the Period 6/1/10 to 6/30/10
Portfolio Activity Summary - Brazilian Real
PRINCIPAL

US Dollar Value

Current

Transactions

Income

INFLOWS

Total Inflows

OUTFLOWS **

Total Outflows

Foreign Exchange - Outflows

TRADE ACTIVITY

Total Trade Activity

Period Value

Beginning Cash Balance

-3,603.22

\$3,603.22

(70,131.22)

(\$70,131.22)

Settled

Sales/Maturities/Redemptions

Ending Cash Balance

* 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

66,673.78

\$66,673.78

-Year-To-Date

Value*

-3,603.22

\$3,603.22

(70,131.22)

(\$70,131.22)

66,673.78

\$66,673.78

-Local

Value

Current

Period Value

0.00

6,451.03

6,451.03

(131,451.03)

(131,451.03)

125,000.00

125,000.00

0.00

Year-To-Date

Value*

-6,451.03

6,451.03

(131,451.03)

(131,451.03)

125,000.00

125,000.00

-Page

21 of 28

GHISLAINE MAXWELL ACCT. [REDACTED]
For the Period 6/1/10 to 6/30/10
Portfolio Activity Summary - Brazilian Real
INCOME

US Dollar Value

Current

Transactions

Beginning Cash Balance

Ending Cash Balance

* 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

Portfolio Activity Detail - Brazilian Real
INFLOWS & OUTFLOWS

Per Unit

Type

Settle Date Selection Method

6/2

6/16

Spot FX

Foreign Interest

Description

SPOT CURRENCY TRANSACTION - SELL BUY USD SELL

BRL EXCHANGE RATE 1.874800000 DEAL 02/05/10

VALUE 02/05/10 (ID: 0BRLPR-AA-2)

INTL BK RECON & DEVELOP - BRL 8 3/4% JUN 15

2012 DTD 08/20/2009 HELD BY EUROCLEAR

ISIN:XS0446421157 SEDOL:B435Z93 AS OF 06/15/10

(ID: 459058-9B-1)

6/17

Spot FX

Total Inflows & Outflows

SPOT CURRENCY TRANSACTION - SELL BUY USD SELL

BRL EXCHANGE RATE 1.865839290 DEAL 06/15/10

VALUE 06/15/10 (ID: 0BRLPR-AA-2)

(\$66,528.00)

(\$145.78)

Page 22 of 28

3,457.440

(3,457.44)

(6,451.03)

(145.78)

90,000.000

0.04

0.072

3,603.22

6,451.03

Quantity

66,673.780

Amount USD

Local Value

PRINCIPAL

Amount USD

Local Value

(66,673.78)

(125,000.00)

INCOME

Amount USD

Local Value

Currency

Gain/Loss USD

Period Value

--Year-To-Date

Value*

--Local

Value

Current

Period Value

0.00

0.00

Year-To-Date

Value*

--

GHISLAINE MAXWELL ACCT. [REDACTED]

For the Period 6/1/10 to 6/30/10

TRADE ACTIVITY - Brazilian Real

Note:

Trade Date

Settle Date

Type

Selection Method Description

Settled Sales/Maturities/Redemptions

2/5

6/2

Redemption

High Cost

KFW - BRL MEDIUM TERM NOTE 9 1/8% FEB 5 2010

DTD 10/05/2007 HELD BY EUROCLEAR

ISIN:XS0323929546 SEDOL:B284W67

(ID: B11XZP-9B-7)

Quantity

(125,000.000)

S indicates Short Term Realized Gain/Loss

C indicates Currency Gain/Loss

* Settled transaction was initiated in prior statement period and settled in current statement period

Per Unit

Amount USD

Local Value

53.30

Proceeds USD

Local Value

66,673.78

125,000.00

Tax Cost USD

Realized

Local Value Gain/Loss USD

(72,010.50)

(132,060.06)

(3,765.76) S*

(1,570.96) C

Page 23 of 28

GHISLAINE MAXWELL ACCT. [REDACTED]
For the Period 6/1/10 to 6/30/10
Portfolio Activity Summary - Norwegian Krone
PRINCIPAL
US Dollar Value

Current
Transactions
Beginning Cash Balance

INFLOWS
Total Inflows
Income

OUTFLOWS **
Total Outflows
Withdrawals

Ending Cash Balance

* 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

INCOME
US Dollar Value
Current

Transactions
Beginning Cash Balance
Ending Cash Balance

* 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

Period Value
--Year-To-Date

Value*
--Local

Value
Current

Period Value
0.00

0.00

Year-To-Date

Value*
--Period

Value
-94.38

\$94.38

(94.38)

(\$94.38)

-Year-To-Date

Value*
-94.38

\$94.38

(94.38)

(\$94.38)

-Local

Value
Current
Period Value
0.00
612.77
612.77
(612.77)
(612.77)
0.00
Year-To-Date
Value*
-612.77
612.77
(612.77)
(612.77)
-Page
24 of 28

GHISLAINE MAXWELL ACCT. [REDACTED]

For the Period 6/1/10 to 6/30/10

Portfolio Activity Detail - Norwegian Krone
INFLOWS & OUTFLOWS

Per Unit

Type

Settle Date Selection Method

6/3

Foreign Interest

Description

JP MORGAN CHASE BANK - NOK LONDON TIME DEPOSITS

1.2500% DATED 05/27/2010 MATURITY 06/03/2010

HELD BY LONDON TREASURY SERVICES

(ID: 60708T-9M-9)

6/3

6/3

Misc Disbursement REP: ROLLOVER TO TIME DEPOSIT NORWEGIAN KRONE

(ID: 0NOKPR-AA-1)

Free Delivery

High Cost

6/3

Receipt of Assets

JP MORGAN CHASE BANK - NOK LONDON TIME DEPOSITS

1.2500% DATED 05/27/2010 MATURITY 06/03/2010

HELD BY LONDON TREASURY SERVICES CLIENT REF FTD

(ID: 60708T-9M-9)

JP MORGAN CHASE BANK - NOK LONDON TIME DEPOSITS

1.3000% DATED 06/03/2010 MATURITY 06/10/2010

HELD BY LONDON TREASURY SERVICES CLIENT REF FTD

(ID: 60708W-9N-0)

6/10

Foreign Interest

JP MORGAN CHASE BANK - NOK LONDON TIME DEPOSITS

1.3000% DATED 06/03/2010 MATURITY 06/10/2010

HELD BY LONDON TREASURY SERVICES

(ID: 60708W-9N-0)

6/10

6/10

Misc Disbursement REP: ROLLOVER TO TIME DEPOSIT NORWEGIAN KRONE

(ID: 0NOKPR-AA-1)

Free Delivery

High Cost

JP MORGAN CHASE BANK - NOK LONDON TIME DEPOSITS

1.3000% DATED 06/03/2010 MATURITY 06/10/2010

HELD BY LONDON TREASURY SERVICES CLIENT REF FTD

(ID: 60708W-9N-0)

(146.140)

(578,153.200)

(22.26)

(146.14)

578,153.200

22.26
146.14
578,153.200
(140.490)
(578,012.710)
(21.60)
(140.49)
Quantity
578,012.710
Amount USD
Local Value
PRINCIPAL
Amount USD
Local Value
21.60
140.49
INCOME
Amount USD
Local Value
Currency
Gain/Loss USD
Page 25 of 28

GHISLAINE MAXWELL ACCT. [REDACTED]

For the Period 6/1/10 to 6/30/10

INFLOWS & OUTFLOWS

Per Unit

Type

Settle Date Selection Method

6/10

Receipt of Assets

Description

JP MORGAN CHASE BANK - NOK LONDON TIME DEPOSITS

1.4500% DATED 06/10/2010 MATURITY 06/17/2010

HELD BY LONDON TREASURY SERVICES CLIENT REF FTD

(ID: 60708Z-9B-9)

6/17

Foreign Interest

JP MORGAN CHASE BANK - NOK LONDON TIME DEPOSITS

1.4500% DATED 06/10/2010 MATURITY 06/17/2010

HELD BY LONDON TREASURY SERVICES FTD

(ID: 60708Z-9B-9)

6/17

6/17

Misc Disbursement REP: ROLLOVER TO TIME DEPOSIT NORWEGIAN KRONE

(ID: 0NOKPR-AA-1)

Free Delivery

High Cost

6/17

Receipt of Assets

JP MORGAN CHASE BANK - NOK LONDON TIME DEPOSITS

1.4500% DATED 06/10/2010 MATURITY 06/17/2010

HELD BY LONDON TREASURY SERVICES CLIENT REF FTD

(ID: 60708Z-9B-9)

JP MORGAN CHASE BANK - NOK LONDON TIME DEPOSITS

1.4500% DATED 06/17/2010 MATURITY 06/24/2010

HELD BY LONDON TREASURY SERVICES CLIENT REF FTD

(ID: 60709B-9Q-8)

6/24

Foreign Interest

JP MORGAN CHASE BANK - NOK LONDON TIME DEPOSITS

1.4500% DATED 06/17/2010 MATURITY 06/24/2010

HELD BY LONDON TREASURY SERVICES

(ID: 60709B-9Q-8)

6/24

6/24

Misc Disbursement REP: ROLLOVER TO TIME DEPOSIT NORWEGIAN KRONE

(ID: 0NOKPR-AA-1)

Free Delivery

High Cost

JP MORGAN CHASE BANK - NOK LONDON TIME DEPOSITS

1.4500% DATED 06/17/2010 MATURITY 06/24/2010

HELD BY LONDON TREASURY SERVICES CLIENT REF FTD

(ID: 60709B-9Q-8)

(163.090)
(578,462.390)
(25.06)
(163.09)
578,462.390
25.06
163.09
578,462.390
(163.050)
(578,299.340)
(25.46)
(163.05)
578,299.340
25.46
163.05
Quantity
578,299.340
Amount USD
Local Value
PRINCIPAL
Amount USD
Local Value
INCOME
Amount USD
Local Value
Currency
Gain/Loss USD
Page 26 of 28

GHISLAINE MAXWELL ACCT. [REDACTED]

For the Period 6/1/10 to 6/30/10

INFLOWS & OUTFLOWS

Per Unit

Type

Settle Date Selection Method

6/24

Receipt of Assets

Description

JP MORGAN CHASE BANK - NOK LONDON TIME DEPOSITS

1.4000% DATED 06/24/2010 MATURITY 07/01/2010

HELD BY LONDON TREASURY SERVICES CLIENT REF FTD

(ID: 60709E-9N-9)

Total Inflows & Outflows

\$0.00

Quantity

578,625.480

Amount USD

Local Value

PRINCIPAL

Amount USD

Local Value

INCOME

Amount USD

Local Value

Currency

Gain/Loss USD

Page 27 of 28

GHISLAINE MAXWELL ACCT. [REDACTED]
For the Period 6/1/10 to 6/30/10
Settled Foreign Exchange Contracts
Currency

Trade Date

Settle Date Counter Currency

Trade Related

BRAZILIAN REAL

U S DOLLAR

BRAZILIAN REAL

U S DOLLAR

Feb. 5 10

Jun. 2 10

Jun. 15 10

Jun. 17 10

BRL

USD

BRL

USD

(125,000.00)

66,673.78

(6,451.03)

3,457.44

1.874800

1.865839

1.874800

1.790351

66,673.78

3,457.44

(66,673.78)

(3,603.22)

(145.78)

Amount

Counter Amount Contract Rate Revaluation Rate

Contracted Base

Amount USD

Revalued

Amount USD

Currency G/L

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For the Period 6/1/10 to 6/30/10

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 5

For the Period 6/1/10 to 6/30/10

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 [REDACTED].

In Case of Errors or Questions About Your Electronic Transfers.

Disclosures Page 2 of 5

For the Period 6/1/10 to 6/30/10

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, [REDACTED], 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.

PRODUCT RELATED DISCLOSURE: IMPORTANT INFORMATION ABOUT ALTERNATIVE INVESTMENTS: FOOTNOTES 1 - 4

Private Equity, Hedge Funds, Exchange Funds, Real Estate and Other Alternative Assets

1. Direct private equity investments and pooled private investments (e.g., interests in limited partnerships and limited liability companies) are generally illiquid securities. Values are estimates only and are not warranted for accuracy or completeness. Values do not represent the actual terms at which transactions or securities could be bought or sold or new transactions could be entered into or the actual terms on which existing transactions could be liquidated as of the date of this statement.

Direct private equity investments are generally valued at cost, unless there is an active secondary trading market in the securities, in which case, direct private equity investments are valued using market prices as of the close of the last business day for this statement period. Pooled private equity investments are valued according to the General Partner's or Manager's stated methodology. Please refer to the limited partnership agreement, limited liability company agreement or other operative documentation for each investment for the specific valuation methodology used by the General Partner or Manager for that investment or for your Investment Management or Trust account contact your J.P. Morgan team. J.P. Morgan expressly disclaims any responsibility for (1) the accuracy of the information and the methodology used by the General Partner or Manager in deriving valuations, (2) any errors or omissions in compiling or disseminating the valuations, and (3) any use to which the valuations are put. Valuations are provided for information purposes only and are intended solely for your own use.

Disclosures Page 3 of 5

For the Period 6/1/10 to 6/30/10

Hedge funds generally calculate the price (the "Net Asset Value" or "NAV"), 10-15 business days following the last business day of the month. For that reason, hedge fund NAVs shown will generally be the NAV of the month preceding this statement period. In general, the NAV is stated net of management and incentive fees. The NAV is calculated according to the General Partner's or Manager's

stated methodology. Please refer to the limited partnership agreement, limited liability company agreement or other operative documentation for each hedge fund for the specific methodology used by

the General Partner or Manager for that hedge fund or for your Investment Management or Trust account contact your J.P. Morgan team. J.P. Morgan expressly disclaims any responsibility for (1) the

accuracy of the information and the methodology used by the General Partner or Manager in deriving valuations, (2) any errors or omissions in compiling or disseminating the valuations, and (3) any use

to which the valuations are put. Valuations are provided for information purposes only and are intended solely for your own use.

These statements do not provide tax reporting on private investments. Please continue to rely upon the General Partner or Manager of the investment vehicle for this information or for your Investment

Management or Trust account contact your J.P. Morgan team.

2. The 'Capital Called Since Inception USD' and 'Cash/Security distributions Since Inception USD' columns are updated monthly to reflect activity (capital calls and distributions), if any.

3. Hedge funds generally allow subscriptions on a monthly or quarterly basis. An interest in a hedge fund or hedge fund of funds is generally as of the first business day of the subscription period. Due

to early funding requirements by the applicable fund, your account may be debited for the subscription amount prior to the subscription date. Please refer to the applicable hedge fund's operative

documentation for further details or for your Investment Management or Trust account contact your J.P. Morgan team.

Hedge fund redemptions are generally on a monthly, quarterly or annual basis but can sometimes be subject to a multi-year lockup before a redemption is permitted. For redemptions, there is generally

a notification period that can be a long interval before the actual redemption date. Redemption proceeds are generally paid 15 calendar days after the final NAV is issued, but can be subject to a

holdback of a portion of the proceeds until an annual audit of the Fund has been completed. Please refer to the applicable hedge fund's operative documentation for further details or for your Investment

Management or Trust account contact your J.P. Morgan team.

Global Access Portfolios share certain characteristics with hedge funds. In particular, an investor who withdraws from a Global Access Portfolio will not receive the withdrawal proceeds in their entirety

until 30-60 days after completion of the Portfolio's audit, which may be 18 months or longer after the redemption date. Interest might not be paid on any proceeds pending distribution. These restrictions

apply even if the investor's account at JPMorgan is closed. The Confidential Private Placement Memorandum and applicable Supplements contain other

important information about the Global Access Portfolios and are available upon request or for your Investment Management or Trust account contact your J.P. Morgan team.

4. Alternative assets may include publicly available mutual funds that utilize non-traditional investment management strategies, for example, strategies commonly employed by hedge funds. Mutual funds generally calculate the price (the "Net Asset Value" or "NAV") on a daily basis and mutual fund NAVs shown on your statement generally will be the NAV as of the close of the last business day for this statement period. Please refer to the applicable mutual fund prospectus for further details. If the applicable mutual fund is a JPMorgan Fund, please refer to disclosures on this statement concerning JPMorgan Funds for other important information.

PRODUCT RELATED DISCLOSURE: THE JPMORGAN FUNDS OR THIRD PARTIES

Shares of the funds referenced above are not bank deposits and are not guaranteed by any bank, government entity, or the FDIC. Return and share price will fluctuate and redemption value may be more or less than original cost. While the money market funds seek to maintain a stable net asset value of \$1.00 per share, there is no assurance that they will continue to do so. The estimated annual income and dividend yield figures for mutual funds represent the funds' most recent income dividend annualized.

Prospectuses and other fund information for JPMorgan funds may be obtained by calling your J.P. Morgan team or JPMorgan Distribution Services, Inc. at [REDACTED]. You also may view and order materials online for JPMorgan funds at www.jpmorganfunds.com.

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For the Period 6/1/10 to 6/30/10

Assets may be reflected herein even though they may be held by a third party unaffiliated with J.P. Morgan. In such cases, unless J.P. Morgan otherwise agrees, J.P. Morgan has no responsibility for the verification, valuation, safekeeping or management of those assets.
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