

GHISLAINE MAXWELL



JPMorgan Chase Bank, N.A.
GHISLAINE MAXWELL

[REDACTED]
For the Period 4/1/11 to 4/30/11

Asset Account

J.P. Morgan Team

Paul Morris

Ian Hirschfield

Janet Young

Gina Swetra

Pauline Esposito

Online access

Banker

Investment Specialist

Client Service Team

Client Service Team

Client Service Team

www.MorganOnline.com

For important information regarding your accounts refer to the rear of your statement

[REDACTED]
Table of Contents

Account Summary

Holdings

Equity

Alternative Assets

Cash & Fixed Income

Portfolio Activity

Page

2

4

7

8

13

0000000162.15.0.15.00003.MAXWE00.20110513

Page 1 of 27

GHISLAINE MAXWELL ACCT. [REDACTED]

For the Period 4/1/11 to 4/30/11

Account Summary

Asset Allocation

Equity

Alternative Assets

Cash & Fixed Income

Market Value

Accruals

Market Value with Accruals

Beginning

Market Value

390,123.00

55,944.00

1,551,630.27

\$1,997,697.27

16,018.55

\$2,013,715.82

Ending

Market Value

410,049.00

60,948.00

1,564,396.30

\$2,035,393.30

33,026.74

\$2,068,420.04

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

1,997,697.27

(274.04)

677,884.29

(1,003,123.77)

(\$325,513.52)

(6,016.96)

369,226.51

\$2,035,393.30

33,026.74

\$2,068,420.04

Change

In Value

19,926.00
5,004.00
12,766.03
\$37,696.03
17,008.19
\$54,704.22
Year-to-Date
Value
1,946,279.39
(999.01)
3,313,738.62
(3,640,973.30)
(\$328,233.69)
12,415.65
404,931.95
\$2,035,393.30
33,026.74
\$2,068,420.04
Estimated
16,832.50
Current
Annual Income Allocation
19%
3%
67,606.62
\$84,439.12
78%
100%
Alternative
Assets
Equity
Asset Allocation
Cash &
Fixed Income
Page 2 of 27

GHISLAINE MAXWELL ACCT. [REDACTED]

For the Period 4/1/11 to 4/30/11

Account Summary

Tax Summary

Domestic Dividends/Distributions

Currency Gain/Loss

Interest Income

Accrued Interest Current Year

Taxable Income

3,201.41

(9,218.37)

(\$6,016.96)

CONTINUED

Current

Period Value

Year-to-Date

Value

730.00

(25.35)

20,929.37

(9,218.37)

\$12,415.65

Unrealized Gain/Loss

To-Date Value

\$72,401.64

ST Realized Gain/Loss

Realized Gain/Loss

Current

Period Value

2,724.30

\$2,724.30

Year-to-Date

Value

2,474.12

\$2,474.12

Cost Summary

Equity

Cash & Fixed Income

Total

1,515,166.74

Cost

414,342.92

\$1,929,509.66

Page 3 of 27

GHISLAINE MAXWELL ACCT. [REDACTED]

For the Period 4/1/11 to 4/30/11

Equity Summary

Asset Categories

US Large Cap Equity

US Small/Mid Cap Equity

Non-US Equity

Preferred Stocks

Concentrated & Other Equity

Total Value

Market Value/Cost

Market Value

Tax Cost

Unrealized Gain/Loss

Estimated Annual Income

Accrued Dividends

Yield

Beginning

Market Value

92,187.00

15,150.00

65,844.00

168,742.00

48,200.00

\$390,123.00

Ending

Market Value

111,559.00

14,400.00

65,038.00

169,242.00

49,810.00

\$410,049.00

Current

Period Value

410,049.00

414,342.92

(4,293.92)

16,832.50

2,267.50

4.10%

Non-US Equity

US Large Cap Equity

Change

In Value

19,372.00

(750.00)

(806.00)

500.00

1,610.00

\$19,926.00

Current
Allocation

5%

1%

3%

8%

2%

19%

Preferred Stocks

Concentrated & Other Equity

US Small/Mid Cap Equity

Asset Categories

Equity as a percentage of your portfolio - 19 %

Page 4 of 27

GHISLAINE MAXWELL

ACCT. [REDACTED]

For the Period 4/1/11 to 4/30/11

Note:

P indicates position adjusted for Pending Trade Activity.

Equity Detail

Price

US Large Cap Equity

AT&T INC

PFIZER INC

P

31.12

00206R-10-2 T

20.97

717081-10-3 PFE

P

PROSHARES ULTRASHORT S&P 500

PROSHARES TRUST

SPRINT NEXTEL CORP

Total US Large Cap Equity

74347R-88-3 SDS

47.92

74347X-23-7 QID

5.18

852061-10-0 S

\$111,559.00

US Small/Mid Cap Equity

GERON CORP

374163-10-3 GERN

Non-US Equity

FIRST MAJESTIC SILVER CORP

ISIN CA32076V1031 SEDOL 2833583

32076V-91-3 AG CAD

20.98

3,100.000

65,038.00

41,251.64

23,786.36

\$143,683.00

(\$32,124.00)

\$2,920.00

\$430.00

2.62%

N/A

200.000

9,584.00

26,203.50

(16,619.50)

19.70

2,000.000

39,400.00

64,729.50
(25,329.50)
1,500.000
31,455.00
26,460.00
4,995.00
1,000.000
31,120.00
26,290.00
4,830.00
1,720.00
430.00
1,200.00
5.53%
3.81%
Quantity
Value
Adjusted Tax Cost
Original Cost
Unrealized
Gain/Loss
Est. Annual Inc.
Accrued Div.
Yield
4.80
3,000.000
14,400.00
18,129.32
(3,729.32)
Page 5 of 27

GHISLAINE MAXWELL ACCT. [REDACTED]

For the Period 4/1/11 to 4/30/11

Price

Preferred Stocks

COUNTRYWIDE CAPITAL V

7% PFD

222388-20-9 CFC PB

JPM CHASE CAPITAL XXIX

6.7% PFD

48125E-20-7 JPM PC

Total Preferred Stocks

Concentrated & Other Equity

GENERAL MOTORS CO

CV PFD B

37045V-20-9 GM PB

26.10

2,500.000

65,250.00

\$169,242.00

62,500.00

\$161,278.96

2,750.00

\$7,963.04

4,187.50

\$11,537.50

\$1,837.50

6.42%

6.82%

24.76

4,200.000

103,992.00

98,778.96

5,213.04

7,350.00

1,837.50

7.07%

Quantity

Value

Adjusted Tax Cost

Original Cost

Unrealized

Gain/Loss

Est. Annual Inc.

Accrued Div.

Yield

49.81

1,000.000

49,810.00

50,000.00

(190.00)

2,375.00

GHISLAINE MAXWELL ACCT. [REDACTED]

For the Period 4/1/11 to 4/30/11

Alternative Assets Summary

Beginning

Asset Categories

Hard Assets

Estimated Value

55,944.00

Alternative Assets Detail

Price

Hard Assets

SPDR GOLD TRUST

78463V-10-7 GLD

152.37

400.000

60,948.00

33,482.00

Quantity

Estimated

Value

Cost

Ending

Estimated Value

60,948.00

Change

In Value

5,004.00

Current

Allocation

3%

Page 7 of 27

GHISLAINE MAXWELL ACCT. XXXXXXXXXX
 For the Period 4/1/11 to 4/30/11
 Cash & Fixed Income Summary
 Beginning
 Asset Categories
 Cash
 Non-USD Cash
 Non-USD Short Term
 US Fixed Income
 Non-US Fixed Income
 Complementary Structured Strategies
 Total Value
 Market Value/Cost
 Market Value
 Tax Cost
 Unrealized Gain/Loss
 Estimated Annual Income
 Accrued Interest
 Yield
 Market Value
 220,001.11
 178,983.43
 153,381.86
 516,164.00
 338,979.87
 144,120.00
 \$1,551,630.27
 Ending
 Market Value
 60,958.85
 298,952.70
 49,624.85
 524,513.00
 483,234.40
 147,112.50
 \$1,564,396.30
 Current
 Period Value
 1,564,396.30
 1,515,166.74
 49,229.56
 67,606.62
 30,759.24
 4.44%
 Change
 In Value
 (159,042.26)
 119,969.27
 (103,757.01)
 8,349.00
 144,254.53

2,992.50

\$12,766.03

Current

Allocation

3%

15%

2%

27%

24%

7%

78%

Non-USD Short Term

Cash

Complementary Structured

Strategies

US Fixed Income

Asset Categories

Non-USD Cash

Non-US Fixed Income

Cash & Fixed Income as a percentage of your portfolio - 78 %

Page 8 of 27

GHISLAINE MAXWELL ACCT. [REDACTED]

For the Period 4/1/11 to 4/30/11

SUMMARY BY MATURITY

1

Cash & Fixed Income

0-6 months

6-12 months¹

1-5 years¹

5-10 years¹

Total Value

1

SUMMARY BY TYPE

Market

Value

637,511.55

49,624.85

583,147.40

294,112.50

\$1,564,396.30

% of Bond

Portfolio

43%

3%

36%

18%

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.

Note:

1

Cash & Fixed Income

Cash

NON USD Cash

Govt and Agency Bonds

International Bonds

Complementary Structure

Other

Total Value

Market

Value

60,958.85

298,952.70

99,913.00

679,859.25

147,112.50

277,600.00

\$1,564,396.30

% of Bond

Portfolio

3%

18%
6%
47%
9%
17%
100%

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

COST OF PENDING PURCHASES

PROCEEDS FROM PENDING SALES

JPM NY MUNI MM FD - MORGAN

Total Cash

1.00

1.00

1.00

1.00

56,278.34

(19,920.00)

24,599.51

1.00

56,278.34

(19,920.00)

24,599.51

1.00

\$60,958.85

56,278.34

(19,920.00)

24,599.51

1.00

\$60,958.85

\$0.00

\$16.88

\$2.17

0.03%

16.88

2.17

0.03% ¹

Quantity

Value

Adjusted Tax Cost

Original Cost

Unrealized

Gain/Loss

Est. Annual Income

Accrued Interest

GHISLAINE MAXWELL ACCT. [REDACTED]
For the Period 4/1/11 to 4/30/11
Price
Non-USD Cash
CANADIAN DOLLAR
POUND STERLING
JP MORGAN CHASE BANK - NOK
LONDON TIME DEPOSITS 1.4500%
DATED 04/27/2011 MATURITY 05/04/2011
HELD BY LONDON TREASURY SERVICES
JP MORGAN CHASE BANK - NOK
LONDON TIME DEPOSITS 1.4500%
DATED 04/28/2011 MATURITY 05/05/2011
HELD BY LONDON TREASURY SERVICES
Total Non-USD Cash
Non-USD Short Term
INTER AMERICAN DEVEL BANK - IDR
6.7% OCT 31 2011
DTD 10/30/2009
HELD BY EUROCLEAR
ISIN XS0459432679 SEDOL B5756J3
458183-9K-8 NA /AAA IDR
US Fixed Income
CITIGROUP CAPITAL XIII
7 7/8% PFD
173080-20-1 NA /BA1
FHLB 1.25% 09/29/15
313371-2G-0 AAA /WR
99.91
100,000.00
99,913.00
100,000.00
(87.00)
0.01
419,625,000.00
49,624.85
48,769.75
855.10
3,282.91
1,636.91
4.44%
\$298,952.70
\$265,131.56
\$33,821.14
\$3,353.05
\$32.64
1.14%
19.09
585,920.53
111,837.17
101,841.23

9,995.94
1,621.63
13.42
1.47%
1.05
1.67
19.09
64,089.11
97.73
625,587.47
67,543.96
163.01
119,408.56
60,690.45
153.54
102,446.34
6,853.51
9.47
16,962.22
1,731.42
19.22
1.47%
Quantity
Value
Adjusted Tax Cost
Original Cost
Unrealized
Gain/Loss
Est. Annual Income
Accrued Interest
Yield
27.76
10,000.00
277,600.00
261,300.00
16,300.00
19,690.00
4,921.87
1,250.00
111.10
Page 10 of 27
7.09%
1.27%

GHISLAINE MAXWELL ACCT. [REDACTED]
For the Period 4/1/11 to 4/30/11
Price
US Fixed Income
BARCLAYS BANK PLC
MEDIUM TERM NOTE 2 2/1% OCT 20 2017
DTD 10/20/2010
06740P-VG-8 NA /AA3
Total US Fixed Income
Non-US Fixed Income
INTL BK RECON & DEVELOP - BRL
8.75% JUN 15 2012
DTD 08/20/2009
HELD BY EUROCLEAR
ISIN XS0446421157 SEDOL B435Z93
459058-9B-1 NA /AAA BRL
KFW - TRY
MTN 9 3/4% JUL 16 2013
DTD 02/10/2010
HELD BY EUROCLEAR
ISIN XS0484842470 SEDOL B637YV8
14085A-9A-6 AAA /AAA TRY
INTER AMERICAN DEVELOPMENT BANK- INR
MEDIUM TERM NOTE 3% MAR 25 2014
DTD 03/25/2010
HELD BY EUROCLEAR
ISIN XS0495010562 SEDOL B5114T3
U45818-9G-5 AAA /AAA INR
2.05
2/28/11
6,700,000.00
137,137.95
143,232.17
(6,094.22)
4,440.51
448.78
6.71%
68.08
4/28/11
200,000.00
136,152.58
135,555.56
597.02
12,824.72
10,154.29
7.97%
64.78
90,000.00
58,298.87
50,106.74
8,192.13

5,006.67
4,389.39
6.92%
\$524,513.00
\$511,300.00
\$13,213.00
\$24,690.00
\$5,147.42
4.79%
Quantity
Value
Adjusted Tax Cost
Original Cost
Unrealized
Gain/Loss
Est. Annual Income
Accrued Interest
Yield
98.00
150,000.00
147,000.00
150,000.00
(3,000.00)
3,750.00
114.45
2.84%
Page 11 of 27

GHISLAINE MAXWELL ACCT. [REDACTED]
For the Period 4/1/11 to 4/30/11
Price
Non-US Fixed Income
INTER AMERICAN DEVEL BK - IDR
MEDIUM TERM NOTE 6.50% JUN 04 2014
DTD 06/04/2010
HELD BY EUROCLEAR
ISIN XS0513770957 SEDOL 944985B
45818W-9K-4 IDR
Total Non-US Fixed Income
Complementary Structured Strategies
MS 7YNC1Y STEP-UP NOTE 09/13/17
INITIAL RATE 2.75% CPN
WHERE MAX RATE IS 6% PER ANNUM
DD 9/8/10
61745E-6Q-9 A /A2
\$483,234.40
\$479,006.58
\$4,227.82
\$32,138.78
\$23,940.10
7.10%
Quantity
Value
Adjusted Tax Cost
Original Cost
Unrealized
Gain/Loss
Est. Annual Income
Accrued Interest
Yield
0.01 1,300,000,000.00
151,645.00
150,112.11
1,532.89
9,866.88
8,947.64
6.74%
98.08
150,000.00
147,112.50
150,000.00
(2,887.50)
4,125.00
3.06%
Page 12 of 27

GHISLAINE MAXWELL ACCT. [REDACTED]
For the Period 4/1/11 to 4/30/11
Portfolio Activity Summary - U S Dollar
Beginning Cash Balance

PRINCIPAL

Current

Transactions

Income

INFLOWS

2,927.37

Foreign Exchange - Inflows

Total Inflows

OUTFLOWS **

Total Outflows

Foreign Exchange - Outflows

TRADE ACTIVITY

Settled Sales/Maturities/Redemptions

Settled Securities Purchased

Total Trade Activity

Ending Cash Balance

19,724.61

(41,850.00)

(\$22,125.39)

\$56,278.34

* 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

19,724.61

(41,850.00)

(\$22,125.39)

-\$0.00

\$0.00

\$0.00

-\$2,927.37

(144,773.93)

(\$144,773.93)

16,177.26

4,457.75

\$20,635.01

(144,773.93)

(\$144,773.93)

\$0.00

\$0.00

Period

Value

220,250.29

Year-To-Date

Value*

-INCOME

Current

Period

Value
0.00
Year-To-Date
Value*
-\$0.00
\$0.00
Page
13 of 27

GHISLAINE MAXWELL ACCT. [REDACTED]
For the Period 4/1/11 to 4/30/11
Portfolio Activity Detail - U S Dollar
INFLOWS & OUTFLOWS

Settlement

Date

4/1

Type

Selection Method

Interest Income

Description

DEPOSIT SWEEP INTEREST FOR MAR. @
.03% RATE ON NET AVG COLLECTED

BALANCE OF \$215,369.69

AS OF 04/01/11

4/4

4/6

Interest Income

Spot FX

JPM CHASE CAPITAL XXIX

6.7% PFD

@ 0.41875 PER SHARE

LINKED CURRENCY TRANSACTION - BUY

BUY TRY SELL USD

EXCHANGE RATE 1.530000000

DEAL 04/01/11 VALUE 04/06/11

4/20

Foreign Interest

Total Inflows & Outflows

BARCLAYS BANK PLC

MEDIUM TERM NOTE 2 2/1% OCT 20 2017

DTD 10/20/2010

(\$141,846.56)

150,000.000

0.013

1,875.00

221,504.110

144,773.93

(144,773.93)

2,500.000

0.419

1,046.88

Quantity

Cost

Per Unit

Amount

PRINCIPAL

Amount

5.49

INCOME

Amount

GHISLAINE MAXWELL ACCT. [REDACTED]

For the Period 4/1/11 to 4/30/11

TRADE ACTIVITY

Note:

S

*

Trade

Date

3/30

Settlement

Date

4/6

indicates Short Term Realized Gain/Loss

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

Type

Selection Method

Settled Sales/Maturities/Redemptions

Sale

High Cost

Description

APOLLO GLOBAL MANAGEMENT LLC

@ 18.70

9,350.00

BROKERAGE

TAX &/OR SEC

4/14

4/19

Sale

High Cost

100.00

.18

J.P. MORGAN SECURITIES LLC

ARCOS DORADOS HOLDINGS INC-A

@ 21.00

10,500.00

BROKERAGE

TAX &/OR SEC

Total Settled Sales/Maturities/Redemptions

Trade

Date

Settlement

Date

4/5

Type

Settled Securities Purchased

3/29

4/8

4/13

Purchase

Purchase

Description

APOLLO GLOBAL MANAGEMENT LLC

@ 19.00

J.P. MORGAN SECURITIES LLC

SPRINT NEXTEL CORP

@ 4.74

BROKERAGE

23,700.00

150.00

J.P. MORGAN SECURITIES LLC

Quantity

500.000

5,000.000

Per Unit

Amount

19.00

4.77

25.00

.21

J.P. MORGAN SECURITIES LLC

\$19,724.61

(\$18,000.00)

\$1,724.61 S

(500.000)

20.95

10,474.79

(8,500.00)

1,974.79 S

Quantity

(500.000)

Per Unit

Amount

18.50

Proceeds

9,249.82

Tax Cost

(9,500.00)

Realized

Gain/Loss

(250.18) S*

Market Cost

(9,500.00) *

(23,850.00)

Page 15 of 27

GHISLAINE MAXWELL ACCT. XXXXXXXXXX
 For the Period 4/1/11 to 4/30/11
 Trade
 Date
 Settlement
 Date
 4/19
 Type
 Settled Securities Purchased
 4/14
 Purchase
 Total Settled Securities Purchased
 Trade
 Date
 4/28
 Estimated
 Settlement
 Date
 5/3
 Description
 ARCOS DORADOS HOLDINGS INC-A
 @ 17.00
 J.P. MORGAN SECURITIES LLC
 (\$41,850.00)
 Quantity
 500.000
 Per Unit
 Amount
 17.00
 Market Cost
 (8,500.00)
 Type
 Selection Method
 Pending Sales, Maturities, Redemptions
 Sale
 Description
 SPRINT NEXTEL CORP
 Quantity
 (5,000.000)
 Per Unit
 Amount
 5.02
 Proceeds
 24,599.51
 Tax Cost
 (23,850.00)
 Realized
 Gain/Loss
 749.51 S
 Trade
 Date

Estimated
Settlement
Date
5/3
Type
Description
Pending Securities Purchased
4/28
Purchase
PROSHARES ULTRASHORT S&P 500
Quantity
1,000.000
Per Unit
Amount
19.87
Market Cost
(19,920.00)
Page 16 of 27

GHISLAINE MAXWELL ACCT. [REDACTED]
For the Period 4/1/11 to 4/30/11
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

-274.04

\$274.04

(274.04)

(\$274.04)

-Year-To-Date

Value*

-999.01

\$999.01

(999.01)

(\$999.01)

-Local

Value
Current
Period Value
0.00
1,479.04
1,479.04
(1,479.04)
(1,479.04)
0.00
Year-To-Date
Value*
-5,623.65
5,623.65
(5,623.65)
(5,623.65)
-Page
17 of 27

GHISLAINE MAXWELL ACCT. [REDACTED]
For the Period 4/1/11 to 4/30/11
Portfolio Activity Detail - Norwegian Krone
INFLOWS & OUTFLOWS

Settlement

Type

Date

4/1

Selection Method

Foreign Interest

Description

JP MORGAN CHASE BANK - NOK
LONDON TIME DEPOSITS 1.4500%
DATED 03/25/2011 MATURITY 04/01/2011
HELD BY LONDON TREASURY SERVICES

4/1

4/1

Misc. Disbursement

Free Delivery

High Cost

REP: ROLLOVER TO TIME DEPOSIT

JP MORGAN CHASE BANK - NOK

NORWEGIAN KRONE

(624,768.760)

LONDON TIME DEPOSITS 1.4500%
DATED 03/25/2011 MATURITY 04/01/2011
HELD BY LONDON TREASURY SERVICES
CLIENT REF FTD

4/1

Receipt of Assets

JP MORGAN CHASE BANK - NOK
LONDON TIME DEPOSITS 1.3500%
DATED 04/01/2011 MATURITY 04/08/2011
HELD BY LONDON TREASURY SERVICES
CLIENT REF FTD

4/7

Foreign Interest

JP MORGAN CHASE BANK - NOK
LONDON TIME DEPOSITS 1.4500%
DATED 03/31/2011 MATURITY 04/07/2011
HELD BY LONDON TREASURY SERVICES

4/7

4/7

Misc. Disbursement

Free Delivery

High Cost

REP: ROLLOVER TO TIME DEPOSIT

JP MORGAN CHASE BANK - NOK

NORWEGIAN KRONE

(585,260.200)

LONDON TIME DEPOSITS 1.4500%

DATED 03/31/2011 MATURITY 04/07/2011

HELD BY LONDON TREASURY SERVICES

CLIENT REF FTD

Page 18 of 27

(165.010)

(30.33)

(165.01)

585,260.200

30.33

165.01

624,944.910

(176.150)

(31.84)

(176.15)

Quantity

624,768.760

Per Unit

Amount USD

Local Value

PRINCIPAL

Amount USD

Local Value

31.84

176.15

INCOME

Amount USD

Local Value

Currency

Gain/Loss USD

GHISLAINE MAXWELL ACCT. [REDACTED]
For the Period 4/1/11 to 4/30/11
INFLOWS & OUTFLOWS
Per Unit
Settlement
Date
4/7
Type
Selection Method
Receipt of Assets
Description
JP MORGAN CHASE BANK - NOK
LONDON TIME DEPOSITS 1.4500%
DATED 04/07/2011 MATURITY 04/14/2011
HELD BY LONDON TREASURY SERVICES
CLIENT REF FTD
4/8
Foreign Interest
JP MORGAN CHASE BANK - NOK
LONDON TIME DEPOSITS 1.3500%
DATED 04/01/2011 MATURITY 04/08/2011
HELD BY LONDON TREASURY SERVICES
4/8
4/8
Misc. Disbursement
Free Delivery
High Cost
REP: ROLLOVER TO TIME DEPOSIT
JP MORGAN CHASE BANK - NOK
NORWEGIAN KRONE
(624,944.910)
LONDON TIME DEPOSITS 1.3500%
DATED 04/01/2011 MATURITY 04/08/2011
HELD BY LONDON TREASURY SERVICES
CLIENT REF FTD
4/8
Receipt of Assets
JP MORGAN CHASE BANK - NOK
LONDON TIME DEPOSITS 1.4500%
DATED 04/08/2011 MATURITY 04/15/2011
HELD BY LONDON TREASURY SERVICES
CLIENT REF FTD
4/14
Foreign Interest
JP MORGAN CHASE BANK - NOK
LONDON TIME DEPOSITS 1.4500%
DATED 04/07/2011 MATURITY 04/14/2011
HELD BY LONDON TREASURY SERVICES
4/14
Misc. Disbursement
REP: ROLLOVER TO TIME DEPOSIT

NORWEGIAN KRONE

(165.060)

(30.43)

(165.06)

585,425.210

30.43

165.06

625,108.960

(164.050)

(30.01)

(164.05)

624,944.910

30.01

164.05

Quantity

585,425.210

Amount USD

Local Value

PRINCIPAL

Amount USD

Local Value

INCOME

Amount USD

Local Value

Currency

Gain/Loss USD

Page 19 of 27

GHISLAINE MAXWELL ACCT. [REDACTED]
For the Period 4/1/11 to 4/30/11
INFLOWS & OUTFLOWS
Per Unit
Settlement
Date
4/14
Type
Selection Method
Free Delivery
High Cost
Description
JP MORGAN CHASE BANK - NOK
LONDON TIME DEPOSITS 1.4500%
DATED 04/07/2011 MATURITY 04/14/2011
HELD BY LONDON TREASURY SERVICES
CLIENT REF FTD
4/14
Receipt of Assets
JP MORGAN CHASE BANK - NOK
LONDON TIME DEPOSITS 1.4500%
DATED 04/14/2011 MATURITY 04/20/2011
HELD BY LONDON TREASURY SERVICES
CLIENT REF FTD
4/15
Foreign Interest
JP MORGAN CHASE BANK - NOK
LONDON TIME DEPOSITS 1.4500%
DATED 04/08/2011 MATURITY 04/15/2011
HELD BY LONDON TREASURY SERVICES
4/15
4/15
Misc. Disbursement
Free Delivery
High Cost
REP: ROLLOVER TO TIME DEPOSIT
JP MORGAN CHASE BANK - NOK
NORWEGIAN KRONE
(625,108.960)
LONDON TIME DEPOSITS 1.4500%
DATED 04/08/2011 MATURITY 04/15/2011
HELD BY LONDON TREASURY SERVICES
CLIENT REF FTD
4/15
Receipt of Assets
JP MORGAN CHASE BANK - NOK
LONDON TIME DEPOSITS 1.4500%
DATED 04/15/2011 MATURITY 04/20/2011
HELD BY LONDON TREASURY SERVICES
CLIENT REF FTD
4/20

Foreign Interest

JP MORGAN CHASE BANK - NOK

LONDON TIME DEPOSITS 1.4500%

DATED 04/15/2011 MATURITY 04/20/2011

HELD BY LONDON TREASURY SERVICES

Page 20 of 27

625,285.210

23.49

125.93

625,285.210

(176.250)

(32.53)

(176.25)

625,108.960

32.53

176.25

585,590.270

Quantity

(585,425.210)

Amount USD

Local Value

PRINCIPAL

Amount USD

Local Value

INCOME

Amount USD

Local Value

Currency

Gain/Loss USD

GHISLAINE MAXWELL ACCT. [REDACTED]
For the Period 4/1/11 to 4/30/11
INFLOWS & OUTFLOWS
Per Unit
Settlement
Date
4/20
4/20
Type
Selection Method
Misc. Disbursement
Foreign Interest
Description
ROLLOVER TO TIMEDEPOSIT
JP MORGAN CHASE BANK - NOK
NORWEGIAN KRONE
585,590.270
LONDON TIME DEPOSITS 1.4500%
DATED 04/14/2011 MATURITY 04/20/2011
HELD BY LONDON TREASURY SERVICES
4/20
4/20
Misc. Disbursement
Free Delivery
High Cost
ROLLOVER TO TIMEDEPOSIT
JP MORGAN CHASE BANK - NOK
NORWEGIAN KRONE
(625,285.210)
LONDON TIME DEPOSITS 1.4500%
DATED 04/15/2011 MATURITY 04/20/2011
HELD BY LONDON TREASURY SERVICES
CLIENT REF FTD
4/20
Receipt of Assets
JP MORGAN CHASE BANK - NOK
LONDON TIME DEPOSITS 1.4500%
DATED 04/20/2011 MATURITY 04/27/2011
HELD BY LONDON TREASURY SERVICES
CLIENT REF FTD
4/20
Receipt of Assets
JP MORGAN CHASE BANK - NOK
LONDON TIME DEPOSITS 1.4500%
DATED 04/20/2011 MATURITY 04/28/2011
HELD BY LONDON TREASURY SERVICES
CLIENT REF FTD
4/20
Free Delivery
High Cost
JP MORGAN CHASE BANK - NOK

LONDON TIME DEPOSITS 1.4500%
DATED 04/14/2011 MATURITY 04/20/2011
HELD BY LONDON TREASURY SERVICES
CLIENT REF FTD
(585,590.270)
585,731.790
625,411.140
(141.520)
(26.40)
(141.52)
Quantity
(125.930)
Amount USD
Local Value
PRINCIPAL
Amount USD
Local Value
(23.49)
(125.93)
26.40
141.52
INCOME
Amount USD
Local Value
Currency
Gain/Loss USD
Page 21 of 27

GHISLAINE MAXWELL ACCT. [REDACTED]
For the Period 4/1/11 to 4/30/11
INFLOWS & OUTFLOWS
Per Unit
Settlement
Date
4/27
Type
Selection Method
Foreign Interest
Description
JP MORGAN CHASE BANK - NOK
LONDON TIME DEPOSITS 1.4500%
DATED 04/20/2011 MATURITY 04/27/2011
HELD BY LONDON TREASURY SERVICES
4/27
4/27
Misc. Disbursement
Free Delivery
High Cost
REP: ROLLOVER TO TIME DEPOSIT
JP MORGAN CHASE BANK - NOK
NORWEGIAN KRONE
(625,411.140)
LONDON TIME DEPOSITS 1.4500%
DATED 04/20/2011 MATURITY 04/27/2011
HELD BY LONDON TREASURY SERVICES
CLIENT REF FTD
4/27
Receipt of Assets
JP MORGAN CHASE BANK - NOK
LONDON TIME DEPOSITS 1.4500%
DATED 04/27/2011 MATURITY 05/04/2011
HELD BY LONDON TREASURY SERVICES
CLIENT REF FTD
4/28
Foreign Interest
JP MORGAN CHASE BANK - NOK
LONDON TIME DEPOSITS 1.4500%
DATED 04/20/2011 MATURITY 04/28/2011
HELD BY LONDON TREASURY SERVICES
4/28
4/28
Misc. Disbursement
Free Delivery
High Cost
REP: ROLLOVER TO TIME DEPOSIT
JP MORGAN CHASE BANK - NOK
NORWEGIAN KRONE
(585,731.790)
LONDON TIME DEPOSITS 1.4500%

DATED 04/20/2011 MATURITY 04/28/2011

HELD BY LONDON TREASURY SERVICES

CLIENT REF FTD

(188.740)

(35.86)

(188.74)

585,731.790

35.86

188.74

625,587.470

(176.330)

(33.15)

(176.33)

Quantity

625,411.140

Amount USD

Local Value

PRINCIPAL

Amount USD

Local Value

33.15

176.33

INCOME

Amount USD

Local Value

Currency

Gain/Loss USD

Page 22 of 27

GHISLAINE MAXWELL ACCT. [REDACTED]
For the Period 4/1/11 to 4/30/11
INFLOWS & OUTFLOWS
Per Unit
Settlement
Date
4/28
Type
Selection Method
Receipt of Assets
Description
JP MORGAN CHASE BANK - NOK
LONDON TIME DEPOSITS 1.4500%
DATED 04/28/2011 MATURITY 05/05/2011
HELD BY LONDON TREASURY SERVICES
CLIENT REF FTD
Total Inflows & Outflows
\$0.00
Quantity
585,920.530
Amount USD
Local Value
PRINCIPAL
Amount USD
Local Value
INCOME
Amount USD
Local Value
Currency
Gain/Loss USD
Page 23 of 27

GHISLAINE MAXWELL ACCT. [REDACTED]
For the Period 4/1/11 to 4/30/11
Portfolio Activity Summary - Turkish Lira New
PRINCIPAL

US Dollar Value

Current

Transactions

Income

Period Value

Beginning Cash Balance

INFLOWS

Foreign Exchange - Inflows

Total Inflows

TRADE ACTIVITY

Total Trade Activity

Settled Securities Purchased

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

-(9,218.37)

144,773.93

\$135,555.56

(135,555.56)

(\$135,555.56)

-Year-To-Date

Value*

-(9,218.37)

144,773.93

\$135,555.56

(135,555.56)

(\$135,555.56)

-Local

Value

Current

Period Value

0.00

(14,104.11)

221,504.11

207,400.00

(207,400.00)

(207,400.00)

0.00

Year-To-Date

Value*

-(14,104.11)

221,504.11

207,400.00

(207,400.00)

(207,400.00)

-Page

GHISLAINE MAXWELL ACCT. [REDACTED]

For the Period 4/1/11 to 4/30/11

Portfolio Activity Summary - Turkish Lira New

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 - Turkish Lira New

INFLOWS & OUTFLOWS

Settlement

Type

Date

4/6

Selection Method

Accrued Interest Paid

Description

KFW - TRY

MTN 9 3/4% JUL 16 2013

DTD 02/10/2010

HELD BY EUROCLEAR

4/6

Spot FX

ISIN XS0484842470 SEDOL B637YV8

LINKED CURRENCY TRANSACTION - BUY

BUY TRY SELL USD

EXCHANGE RATE 1.530000000

DEAL 04/01/11 VALUE 04/06/11

Total Inflows & Outflows

\$135,555.56

\$0.00

(144,773.930)

144,773.93

221,504.11

Quantity

200,000.000

Period Value

--Year-To-Date

Value*

--Local

Value

Current

Period Value

0.00

0.00

Year-To-Date

Value*

--Per

Unit

Amount USD

Local Value

0.046

0.071

PRINCIPAL

Amount USD

Local Value

(9,218.37)

(14,104.11)

INCOME

Amount USD

Local Value

Currency

Gain/Loss USD

Page 25 of 27

GHISLAINE MAXWELL ACCT. [REDACTED]
For the Period 4/1/11 to 4/30/11
TRADE ACTIVITY - Turkish Lira New
Per Unit
Trade
Date
Settlement
Date
4/6
Type
Settled Securities Purchased
4/1
Purchase
Description
KFW - TRY
MTN 9 3/4% JUL 16 2013
DTD 02/10/2010
HELD BY EUROCLEAR
ISIN XS0484842470 SEDOL B637YV8
Quantity
200,000.000
Amount USD
Local Value
67.80
103.70
Market
Cost USD
Local Value
(135,555.56)
(207,400.00)
Currency
Gain/Loss USD
Page 26 of 27

GHISLAINE MAXWELL ACCT. [REDACTED]
For the Period 4/1/11 to 4/30/11
Settled Foreign Exchange Contracts
Currency

Trade Date

Settle Date Counter Currency

Trade Related

TURKISH LIRA NEW

U S DOLLAR

Apr. 1 11

Apr. 6 11

TRY

USD

221,504.11

(144,773.93)

1.530000

1.530000

(144,773.93)

144,773.93

Amount

Counter Amount Contract Rate Revaluation Rate

Contracted Base

Amount USD

Revalued

Amount USD

Currency G/L

Page 27 of 27

THIS PAGE INTENTIONALLY LEFT BLANK

For the Period 4/1/11 to 4/30/11

IMPORTANT INFORMATION ABOUT YOUR STATEMENT(S)

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

In Case of Errors or Questions About Your Electronic Transfers.

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 the Bank 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 JPMorgan Chase Bank, N.A. ("JPMCB") Member FDIC.

In case of other errors or questions about your statement.

Please review your account statement 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. 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.

Important Information about Pricing and Valuations

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 or other sources that J.P. Morgan believes to be reliable, is not guaranteed for accuracy and is furnished for the exclusive use of the client.

J.P. Morgan makes no representation, warranty or guarantee, express or implied, that any quoted value represents 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 or securities could be liquidated. Such values may only be indicative.

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.

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 assets may have been provided to us by third parties who 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.

Disclosures Page 1 of 4

For the Period 4/1/11 to 4/30/11

Valuations of over-the-counter derivative transactions, including certain derivatives-related deposit products, have been prepared on a mid-market basis. These valuations are derived from proprietary models based upon well-recognized financial principles and we have, when necessary to calculate the present value of future cash flows, made reasonable estimates about relevant future market conditions. Valuations based on other models or different assumptions may yield different results. 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.

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. Where J.P. Morgan was unable to obtain a price from an outside service for a particular ARS, the price column on your statement and online will indicate "\$0.00" which however should not be relied on as the price at which ARS would trade.

The JPMorgan Funds or The JPMorgan Institutional Funds or The American Century Funds

Shares of the funds 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.

The distributor of the JPMorgan Funds is JPMorgan Distribution Services, Inc., which is an affiliate of the JPMCB. JPMCB and its affiliates receive compensation from JPMorgan Funds for providing services. American Century Investment Services, Inc. is the distributor of the American Century Funds. American Century Investment Management Inc. serves as investment advisor to its respective fund family and receives compensation from that fund family for providing investment advisory and other services.

Shareholders of certain JPMorgan Funds are charged a redemption fee equal to 2% of the proceeds if they exchange or redeem shares of such funds within 60 days of purchase, subject to certain exceptions set forth in the prospectus of the applicable Fund. Please

consult your J.P. Morgan representative for a list of the JPMorgan Funds that impose redemption fees.

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, or gain/Loss. Such information, which may be inaccurate, incomplete or subject to updating, should be confirmed with your records and your tax advisor.

Offshore Deposits - London and Nassau

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).

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.

Fund manager disclosure information available upon request

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

Additional Information About Your Accounts

Disclosures Page 2 of 4

For the Period 4/1/11 to 4/30/11

Securities purchased or sold through J.P.Morgan Securities LLC ("JPMS") (1) other than mutual funds, are cleared through J.P.Morgan Clearing Corp. ("JPMCC"), an affiliate of JPMS, and (2) other than exchange-listed options and securities held in margin account(s), are held in your Asset Account at JPMCB. Positions in exchange-listed options and in margin account(s) are held by JPMCC and are not delivered to or from your Asset Account. 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).

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 to you. Upon written request, JPMS will promptly supply you with the latest such information.

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 JPMS and JPMCC are protected by SIPC up to \$500,000 per customer, which includes up to \$100,000 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. 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.

JPMS, JPMCB or their affiliates (the "J.P. Morgan Companies") may provide administrative, custodial, sales, distribution or shareholder services to JPMorgan Funds, American Century Funds, or funds established, sponsored, advised, or managed by third parties, and the J.P. Morgan Companies may be compensated for such services.

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.

Bank products and services are offered through JPMCB and its banking affiliates. Securities are offered by JPMS and, to the extent noted above, cleared through JPMCC.

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.

JPMS is not a bank and is a separate legal entity from its bank or thrift affiliates, including JPMorgan Chase Bank, N.A. ("JPMCB").

Investment Products: Not FDIC Insured

-No Bank Guarantee -May Lose Value

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.

Disclosures Page 3 of 4

For the Period 4/1/11 to 4/30/11

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. 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.

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. 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.

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. Your 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.

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.

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 may 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.

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.

Disclosures Page 4 of 4