

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

For the Period 11/1/13 to 11/30/13

Account Summary

Account
Number

Investment Account(s)

SOUTHERN TRUST COMPANY, INC

SOUTHERN TRUST COMPANY, INC

SOUTHERN TRUST COMPANY, INC

Total Value

W97565001¹

24279849²

W97565803¹

Beginning Net

Market Value

2,311,422.76

80,428.15

0.00

\$2,391,850.91

Ending Net

Market Value

2,464,638.94

0.00

0.00

\$2,464,638.94

This account summary is provided for informational purposes and includes assets at different entities.

(1) Assets held at JPMorgan Chase Bank, N.A., member Federal Deposit Insurance Corporation ("FDIC"), except for exchange listed options, which are held at JPMorgan Clearing Corporation ("JPMCC"). The Asset Account Statement reflects brokerage transactions executed through J.P. Morgan Securities LLC ("JPMS"), see "Portfolio Activity Detail". Equity securities, fixed income securities, and listed options transactions are generally cleared through JPMCC, a wholly owned subsidiary of JPMS. Please see "Additional Information About Your Accounts" at the end of the Asset Account Statement.

(2) Assets held in Margin Account at JPMCC, member Financial Regulatory Authority ("FINRA") and Securities Insurance Protection Corporation ("SIPC"). The Margin Account Statement reflects brokerage transactions executed by JPMS, see "Portfolio Activity Detail". Such transactions are cleared and carried through JPMCC. Please see disclosures located at the end of this statement package for important information relating to each J.P.Morgan account(s).

Change

In Value

153,216.18

(80,428.15)

0.00

\$72,788.03

Start on

Page

4

28

32

0000004500.15.0.15.00001.SOUTHAF.20131203

Consolidated Statement Page 1

THIS PAGE INTENTIONALLY LEFT BLANK

For the Period 11/1/13 to 11/30/13

Consolidated Summary

INVESTMENT ACCOUNTS

Asset Allocation

Cash & Fixed Income

Market Value

Accruals

Market Value with Accruals

Beginning

Market Value

2,390,994.48

\$2,390,994.48

856.43

\$2,391,850.91

Ending

Market Value

2,455,466.45

\$2,455,466.45

9,172.49

\$2,464,638.94

Change

In Value

64,471.97

\$64,471.97

8,316.06

\$72,788.03

Estimated

100,091.18

\$100,091.18

Current

Annual Income Allocation

100%

100%

Current

Portfolio Activity

Beginning Market Value

Net Contributions/Withdrawals

Income & Distributions

Change in Investment Value

Ending Market Value

Accruals

Market Value with Accruals

Period Value

2,390,994.48

107,417.59

(42,945.62)

\$2,455,466.45

9,172.49

\$2,464,638.94

Year-to-Date

Value

0.00
2,820,000.00
(294,208.30)
(70,325.25)
\$2,455,466.45
9,172.49
\$2,464,638.94

This Consolidated Summary shows all of your investments at J.P. Morgan other than investments we hold in trust for you. These investments may be held in custody or investment

management account at JPMorgan Chase Bank, N.A. (the "Bank") or in a brokerage or margin account at J.P. Morgan Clearing Corp. ("JPMCC").

Brokerage and margin accounts are

non-discretionary and all investment decisions are made by the client. J.P. Morgan Securities LLC ("JPMS") does not provide advice on asset allocation or investment management

services, nor do its personnel take discretion over any client accounts.

Such advice and services are provided exclusively by the Bank.

Consolidated Statement Page 2

For the Period 11/1/13 to 11/30/13

Consolidated Summary

INVESTMENT ACCOUNT(S) YEAR-TO-DATE

Portfolio Activity

SOUTHERN TRUST COMPANY, INC

SOUTHERN TRUST COMPANY, INC

Total Value

Income Summary

SOUTHERN TRUST COMPANY, INC

SOUTHERN TRUST COMPANY, INC

Total Value

Account

Number

W97565001

24279849

Beginning

Market Value

0.00

0.00

\$0.00

Account

Number

W97565001

24279849

(\$294,208.30)

¹Unrealized Gain/Loss represents data from the time of account inception to the current statement period.

Net Contributions/

Withdrawals

2,823,028.15

(3,028.15)

\$2,820,000.00

Income

(294,208.30)

Income

Other Income

& Receipts

Income &

Distributions

(294,208.30)

(\$294,208.30)

Short-term

1,334.28

3,028.15

\$4,362.43

Change in

Investment Value

(73,353.40)

3,028.15

(\$70,325.25)

Realized Gain/Loss

Long-term
Ending Market Value
with Accruals
2,464,638.94
0.00

\$2,464,638.94

Unrealized

Gain/Loss¹

(95,780.35)

(\$95,780.35)

CONTINUED

Consolidated Statement Page 3

JPMorgan Chase Bank, N.A.
270 Park Avenue, New York, NY 10017-2014
SOUTHERN TRUST COMPANY, INC ACCT. W97565001
For the Period 11/1/13 to 11/30/13

Asset Account

J.P. Morgan Team

William Sheridan

Justin Nelson

Paul Barrett

Janet Young

Gina Magliocco

Jason Grosse

Online access

Banker

Banker

Investment Specialist

Client Service Team

Client Service Team

Client Service Team

www.jpmorganonline.com

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

212/464-1321

203/629-3124

212/622-2770

800/634-1318

Table of Contents

Account Summary

Holdings

Cash & Fixed Income

Portfolio Activity

4

9

Page

2

Account W97565001 Page 1 of 24

Consolidated Statement Page 4

SOUTHERN TRUST COMPANY, INC ACCT. W97565001

For the Period 11/1/13 to 11/30/13

Account Summary

Asset Allocation

Cash & Fixed Income

Market Value

Accruals

Market Value with Accruals

Beginning

Market Value

2,310,566.33

\$2,310,566.33

856.43

\$2,311,422.76

Ending

Market Value

2,455,466.45

\$2,455,466.45

9,172.49

\$2,464,638.94

Current

Portfolio Activity

Beginning Market Value

Contributions

Withdrawals & Fees

Securities Transferred In

Net Contributions/Withdrawals

Income & Distributions

Change In Investment Value

Ending Market Value

Accruals

Market Value with Accruals

\$80,428.15

107,417.59

(42,945.62)

\$2,455,466.45

9,172.49

\$2,464,638.94

Period Value

2,310,566.33

80,428.15

Change

In Value

144,900.12

\$144,900.12

8,316.06

\$153,216.18

Year-to-Date

Value

0.00

5,080,428.15

(4,077,400.00)

1,820,000.00

\$2,823,028.15

(294,208.30)

(73,353.40)

\$2,455,466.45

9,172.49

\$2,464,638.94

Estimated

100,091.18

\$100,091.18

Current

Annual Income Allocation

100%

100%

Account W97565001 Page 2 of 24

Consolidated Statement Page 5

SOUTHERN TRUST COMPANY, INC ACCT. W97565001

For the Period 11/1/13 to 11/30/13

Account Summary

Income Summary

Currency Gain/Loss

Interest Income

Income

CONTINUED

Current

Period Value

107,393.16

24.43

\$107,417.59

Year-to-Date

Value

(344,341.70)

50,133.40

(\$294,208.30)

Unrealized Gain/Loss

To-Date Value

(\$95,780.35)

ST Realized Gain/Loss

Realized Gain/Loss

Current

Period Value

Year-to-Date

Value

1,334.28

\$1,334.28

Cost Summary

Cash & Fixed Income

2,510,154.13

Cost

Total

\$2,510,154.13

Account W97565001 Page 3 of 24

Consolidated Statement Page 6

SOUTHERN TRUST COMPANY, INC ACCT. W97565001

For the Period 11/1/13 to 11/30/13

Cash & Fixed Income Summary

Beginning

Asset Categories

Cash

Non-US Fixed Income

Foreign Exchange Contracts

Foreign Exchange & Non-USD Fixed Income

Total Value

Market Value/Cost

Market Value

Cost

Unrealized Gain/Loss

Estimated Annual Income

Accrued Interest

Yield

SUMMARY BY MATURITY

1

Cash & Fixed Income

0-6 months

1-5 years¹

Total Value

1

Market Value

814,013.74

1,730,000.00

18,712.24

(252,159.65)

\$2,310,566.33

Ending

Market Value

911,898.84

1,616,000.00

41,092.67

(113,525.06)

\$2,455,466.45

Current

Period Value

2,455,466.45

2,510,154.13

(95,780.35)

100,091.18

9,172.49

11.32%

SUMMARY BY TYPE

Market

Value

798,373.78

1,616,000.00

\$2,414,373.78

% of Bond

Portfolio

31%

69%

100%

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

Cash & Fixed Income

Cash

International Bonds

Other

Total Value

Market

Value

911,898.84

1,616,000.00

(113,525.06)

\$2,414,373.78

% of Bond

Portfolio

36%

64%

100%

Cash

Change

In Value

97,885.10

(114,000.00)

22,380.43

138,634.59

\$144,900.12

Current

Allocation

37%

61%

2%

Foreign Exchange Contracts

100%

Non-US Fixed Income

Asset Categories

Cash & Fixed Income as a percentage of your portfolio - 100%

Account W97565001 Page 4 of 24

Consolidated Statement Page 7

SOUTHERN TRUST COMPANY, INC ACCT. W97565001

For the Period 11/1/13 to 11/30/13

Cash & Fixed Income Summary

NET FX CONTRACTS EXPOSURE SUMMARY

Value

in Currency

POUND STERLING

JAPANESE YEN

US DOLLAR

(3,000,000.00)

(490,445,000.00)

9,746,450.00

Account W97565001 Page 5 of 24

Consolidated Statement Page 8

SOUTHERN TRUST COMPANY, INC ACCT. W97565001

For the Period 11/1/13 to 11/30/13

Note:

1

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

Cash & Fixed Income Detail

Price

Cash

US DOLLAR

1.00

911,898.84

911,898.84

911,898.84

91.18

6.49

Non-US Fixed Income

PETROLEOS DE VENEZUELA S

5% OCT 28 2015

DTD 10/28/2009

HELD BY EUROCLEAR

ISIN XS0460546525 SEDOL B5BQGP8

71668A-9B-9

Foreign Exchange & Non-USD Fixed Income

AUD CALL USD PUT

FX EUROPEAN STYLE OPTION

FEB 06,2014 @ .92

0.9230 WINDOW KI EXPIRING 13 SEP 13

OPTION KNOCKEDIN

XAUDCA-FL-Z

0.01% ¹

Quantity

Value

Adjusted Cost

Original Cost

Unrealized

Gain/Loss

Est. Annual Income

Accrued Interest

Yield

80.80

2,000,000.00

1,616,000.00

1,800,000.00

(184,000.00)

100,000.00

9,166.00

17.20%

0.99

(3,000,000.00)

(29,811.68)

(11,040.00)

(18,771.68)

Account W97565001 Page 6 of 24

Consolidated Statement Page 9

SOUTHERN TRUST COMPANY, INC ACCT. W97565001

For the Period 11/1/13 to 11/30/13

Price

Foreign Exchange & Non-USD Fixed Income

AUD CALL USD PUT

FX EUROPEAN STYLE OPTION

FEB 06, 2014 @ .95

K0@0.902 KI@0.98

XAUDCA-F0-Z

AUD PUT USD CALL

FX EUROPEAN STYLE OPTION

JAN 24, 2014 @ .89

WINDOW RKI @ 0.8760 UNTIL 9SEP13

XAUDPA-JE-Z

CAD CALL USD PUT

FX EUROPEAN STYLE OPTION

FEB 11, 2014 @ 1.02

XCADCA-FG-Z

JPY PUT USD CALL

FX EUROPEAN STYLE OP

FEB 06, 2014 @ 102

KI @ 106

XJPYPB-GD-Z

NZD CALL USD PUT

FX EUROPEAN STYLE OPTION

FEB 06, 2014 @ .8

K0 @ 0.77

XNZDCA-DE-Z

Total Foreign Exchange & Non-USD Fixed Income

(\$113,525.06)

(\$201,744.71)

\$88,219.65

\$0.00

0.00%

2.21

(2,000,000.00)

(44,178.99)

(15,280.00)

(28,898.99)

0.02

(204,000,000.00)

(31,558.27)

(37,400.00)

5,841.73

0.12

(4,590,000.00)

(5,410.24)

(58,500.00)

53,089.76

(4,500,000.00)

(43,654.50)

43,654.50
Quantity
Value
Adjusted Cost
Original Cost
Unrealized
Gain/Loss
Est. Annual Income
Accrued Interest
Yield
0.09

(3,000,000.00)

(2,565.88)

(35,870.21)

33,304.33

Account W97565001 Page 7 of 24

Consolidated Statement Page 10

SOUTHERN TRUST COMPANY, INC ACCT. W97565001

For the Period 11/1/13 to 11/30/13

Market Value

Receivable

Trade Date

Foreign Exchange Contracts

JAPANESE YEN

POUND STERLING

US DOLLAR

US DOLLAR

Total Foreign Exchange Contracts

Nov. 20 13

Dec. 6 13

Nov. 20 13

Dec. 6 13

JPY

USD

GBP

USD

(490,445,000.00)

4,904,450.00

(3,000,000.00)

4,842,000.00

100.000000

1.614000

102.358870

1.637977

4,904,450.00

4,791,426.45

4,842,000.00

4,913,930.88

\$9,746,450.00

\$9,705,357.33

113,023.55

(71,930.88)

\$41,092.67

Currency

Settlement Date Counter Currency

Amount

Counter Amount

Contract

Rate

Current Market

Forward Rate

Market Value

Payable

Unrealized

Gain/Loss

Account W97565001 Page 8 of 24

Consolidated Statement Page 11

SOUTHERN TRUST COMPANY, INC ACCT. W97565001

For the Period 11/1/13 to 11/30/13

Portfolio Activity Summary - U S Dollar

Beginning Cash Balance

Current

Transactions

INFLOWS

Income

Contributions

Foreign Exchange - Inflows

Total Inflows

OUTFLOWS **

Withdrawals

Foreign Exchange - Outflows

Total Outflows

TRADE ACTIVITY

Settled Sales/Maturities/Redemptions

Settled Securities Purchased

Total Trade Activity

Ending Cash Balance

(59,742.00)

(\$59,742.00)

\$911,898.84

* 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

(912,704.86)

817,855.64

(\$94,849.22)

-(26,353,108.63)

(\$26,353,108.63)

Period

Value

814,013.74

24.43

80,428.15

26,430,283.15

\$26,510,735.73

Year-To-Date

Value*

-50,133.40

5,080,428.15

134,453,988.20

\$139,584,549.75

(4,077,400.00)

(134,500,401.69)

(\$138,577,801.69

)

Current

Securities Transferred In/Out

Securities Transferred In
Period Value
Year-To-Date
Value*

1,820,000.00

Account W97565001 Page 9 of 24

Consolidated Statement Page 12

SOUTHERN TRUST COMPANY, INC ACCT. W97565001

For the Period 11/1/13 to 11/30/13

Portfolio Activity Detail - U S Dollar

INFLOWS & OUTFLOWS

Type

Settle Date Selection Method

Income

11/1

Interest Income

Description

DEPOSIT SWEEP INTEREST FOR 10/01/13 - 10/31/13

@ .01% RATE ON AVG COLLECTED BALANCE OF

\$2,915,641.53 AS OF 11/01/13

Quantity

Cost

Per Unit

Amount

Amount

24.43

Type

Settle Date Selection Method

Contributions

11/27

Misc Credit

Description

BOOK TRANSFER CREDIT B/O: J P MORGAN CLEARING

CORP BROOKLYN NY 11245-0003 ORG:/2427984923

SOUTHERN TRUST COMPANY INC OGB: JPMCLEARING

CORP METROTECH CENTER REF: SOUTHERN TRUST

COMPANY INC TRN: 0835600331JJ

Foreign Exchange - Inflows

Spot FX

11/5

11/8

FX Fwd Contract

Quantity

Cost

Amount

80,428.15

SPOT CURRENCY TRANSACTION - SELL BUY USD SELL

GBP EXCHANGE RATE 1.594600000 DEAL 11/01/13

(2,000,000.000)

(3,196,000.00)

VALUE 11/05/13 (ID: 0GBPPR-AA-9)

SETTLE FORWARD CURRENCY CONTRACT BUY USD SELL

AUD CONTRACT RATE : 0.959500000 TRADE 10/28/13

VALUE 11/08/13 (ID: 0AUDPR-AA-8)

(1,000,000.000)

(937,349.94)

959,500.00

3,189,200.00

SOUTHERN TRUST COMPANY, INC ACCT. W97565001

For the Period 11/1/13 to 11/30/13

Type

Settle Date Selection Method

Foreign Exchange - Inflows

FX Fwd Contract

11/8

11/8

11/8

11/8

11/8

11/8

11/8

11/22

11/22

FX Fwd Contract

Total Foreign Exchange - Inflows

Account W97565001 Page 11 of 24

Description

SETTLE FORWARD CURRENCY CONTRACT BUY USD SELL
NZD CONTRACT RATE : 0.829550000 TRADE 10/28/13
VALUE 11/08/13 (ID: 0NZDPR-AA-5)

SETTLE FORWARD CURRENCY CONTRACT BUY USD SELL
GBP CONTRACT RATE : 1.617000000 TRADE 10/25/13
VALUE 11/08/13 (ID: 0GBPPR-AA-9)

SETTLE FORWARD CURRENCY CONTRACT BUY USD SELL
AUD CONTRACT RATE : 0.949570000 TRADE 10/29/13
VALUE 11/08/13 (ID: 0AUDPR-AA-8)

SETTLE FORWARD CURRENCY CONTRACT BUY USD SELL
NZD CONTRACT RATE : 0.824060000 TRADE 10/29/13
VALUE 11/08/13 (ID: 0NZDPR-AA-5)

SETTLE FORWARD CURRENCY CONTRACT BUY USD SELL
JPY CONTRACT RATE : 97.889000000 TRADE 10/29/13
VALUE 11/08/13 (ID: 0JPYPR-AA-9)

SETTLE FORWARD CURRENCY CONTRACT BUY USD SELL
JPY CONTRACT RATE : 98.389000000 TRADE 10/31/13
VALUE 11/08/13 (ID: 0JPYPR-AA-9)

SETTLE FORWARD CURRENCY CONTRACT BUY USD SELL
GBP CONTRACT RATE : 1.594550000 TRADE 11/01/13
VALUE 11/08/13 (ID: 0GBPPR-AA-9)

SETTLE FORWARD CURRENCY CONTRACT BUY USD SELL
GBP CONTRACT RATE : 1.609220000 TRADE 11/07/13
VALUE 11/22/13 (ID: 0GBPPR-AA-9)

SETTLE FORWARD CURRENCY CONTRACT BUY USD SELL

JPY CONTRACT RATE : 97.874300000 TRADE 11/07/13

VALUE 11/22/13 (ID: 0JPYPR-AA-9)

\$26,430,283.15

Consolidated Statement Page 14

(490,445,000.000)

(4,904,302.87)

5,010,968.15

(3,000,000.000)

(4,842,660.00)

4,827,660.00

(500,000.000)

(804,700.00)

797,275.00

(196,778,000.000)

(2,010,476.49)

2,000,000.00

(293,667,000.000)

(3,000,389.27)

3,000,000.00

(1,000,000.000)

(825,299.95)

824,060.00

(1,000,000.000)

(937,349.94)

949,570.00

(2,500,000.000)

(4,023,500.00)

4,042,500.00

Quantity

Cost

(1,000,000.000)

(825,299.96)

Amount

829,550.00

SOUTHERN TRUST COMPANY, INC ACCT. W97565001

For the Period 11/1/13 to 11/30/13

Type

Settle Date Selection Method

Foreign Exchange - Outflows

Spot FX

11/5

11/8

11/8

11/8

11/8

11/22

11/22

FX Fwd Contract

FX Fwd Contract

Spot FX

Spot FX

Spot FX

Spot FX

Description

SPOT CURRENCY TRANSACTION - BUY BUY GBP SELL

USD EXCHANGE RATE 1.598000000 DEAL 11/01/13

VALUE 11/05/13 (ID: 0GBPPR-AA-9)

SETTLE FORWARD CURRENCY CONTRACT BUY NZD SELL

USD CONTRACT RATE : 0.828000000 TRADE 10/25/13

VALUE 11/08/13 (ID: 0NZDPR-AA-5)

SETTLE FORWARD CURRENCY CONTRACT BUY AUD SELL

USD CONTRACT RATE : 0.957540000 TRADE 10/25/13

VALUE 11/08/13 (ID: 0AUDPR-AA-8)

SPOT CURRENCY TRANSACTION - BUY BUY GBP SELL

USD EXCHANGE RATE 1.609400000 DEAL 11/07/13

VALUE 11/08/13 (ID: 0GBPPR-AA-9)

SPOT CURRENCY TRANSACTION - BUY BUY JPY SELL

USD EXCHANGE RATE 97.876300000 DEAL 11/07/13

VALUE 11/08/13 (ID: 0JPYPR-AA-9)

SPOT CURRENCY TRANSACTION - BUY BUY GBP SELL

USD EXCHANGE RATE 1.614220000 DEAL 11/20/13

VALUE 11/22/13 (ID: 0GBPPR-AA-9)

SPOT CURRENCY TRANSACTION - BUY BUY JPY SELL

USD EXCHANGE RATE 100.003000000 DEAL 11/20/13

VALUE 11/22/13 (ID: 0JPYPR-AA-9)

Total Foreign Exchange - Outflows

(\$26,353,108.63)

490,445,000.000

4,904,302.87

(4,904,302.87)

3,000,000.000

4,842,660.00

(4,842,660.00)

490,445,000.000

5,010,865.76

(5,010,865.76)
3,000,000.000
4,828,200.00
(4,828,200.00)
2,000,000.000
1,874,699.88
(1,915,080.00)
2,000,000.000
1,650,599.91
(1,656,000.00)

Quantity

Cost

2,000,000.000
3,196,000.00

Amount

(3,196,000.00)

Account W97565001 Page 12 of 24
Consolidated Statement Page 15

SOUTHERN TRUST COMPANY, INC ACCT. W97565001

For the Period 11/1/13 to 11/30/13

TRADE ACTIVITY

Note:

Trade Date

Settle Date

C indicates Currency Gain/Loss

Type

Selection Method Description

Settled Sales/Maturities/Redemptions

11/13

11/15

11/1

11/22

Option Buyback GBP PUT USD CALL FX EUROPEAN STYLE OPTION FEB

FIFO

06, 2014 @ 1.58 K0@1.63 KI@1.55 REPURCHASE OF

WRITTEN FX OPTION (ID: XGBPPA-MH-Z)

Option Buyback JPY PUT USD CALL FX EUROPEAN STYLE OP FEB 06,

FIFO

2014 @ 102 KI @ 106 ;EPURCHASE OF WRITTEN FX

OPTION AS OF 11/06/13 (ID: XJPYPB-GD-Z)

Total Settled Sales/Maturities/Redemptions

(\$59,742.00)

\$89,960.64

\$30,218.64 C

306,000,000.000

(20,400.00)

56,100.00

35,700.00 C

Quantity

3,000,000.000

Per Unit

Amount

0.013

Proceeds

(39,342.00)

Cost

33,860.64

Realized

Gain/Loss

(5,481.36) C

Trade Date

Settle Date

Type

Description

Settled Securities Purchased

11/1

11/6

11/1

11/22

Purchase Option ENTRY REVERSED ON 11/22/2013 JPY PUT USD CALL
FX EUROPEAN STYLE OPTION FEB 06, 2014 @ 102. KI
@ 106 PURCHASED FX OPTION PUT 306,000,000.00
JPY CALL 3,000,000.00 USD (ID: XJPYPB-GI-Z)
Purchase Option TO REVERSE ENTRY OF 11/06/2013 JPY PUT USD CALL
FX EUROPEAN STYLE OPTION FEB 06, 2014 @ 102. KI
@ 106 PURCHASED FX OPTION PUT 306,000,000.00
JPY CALL 3,000,000.00 USD AS OF 11/06/13
(ID: XJPYPB-GI-Z)

Total Settled Securities Purchased
\$0.00

(306,000,000.000)

20,400.00

Quantity

306,000,000.000

Per Unit

Amount

Market Cost

(20,400.00)

Account W97565001 Page 13 of 24

Consolidated Statement Page 16

SOUTHERN TRUST COMPANY, INC ACCT. W97565001
For the Period 11/1/13 to 11/30/13
Portfolio Activity Summary - Australia Dollar
Beginning Cash Balance
US Dollar Value

Current
Transactions
INFLOWS
Total Inflows
Foreign Exchange - Inflows

OUTFLOWS **
Total Outflows

Period Value
-1,874,699.88

\$1,874,699.88
Foreign

Exchange - Outflows
TRADE ACTIVITY

Settled Sales/Maturities/Redemptions
Settled Securities Purchased

Total Trade Activity
Ending Cash Balance

\$0.00
-(67,093.72)

59,783.68
(\$7,310.04)

-0.00
0.00

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

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

(71,040.00)
63,300.00

(7,740.00)
-(1,874,699.88)

(\$1,874,699.88)
Year-To-Date

Value*
-40,840,711.45

\$40,840,711.45
(40,863,120.50)

(\$40,863,120.50)
Local

Value
Current

Period Value
0.00

2,000,000.00
2,000,000.00

(2,000,000.00)

(2,000,000.00)

Year-To-Date

Value*

-43,257,740.00

43,257,740.00

(43,250,000.00)

(43,250,000.00)

Account

W97565001 Page 14 of 24

Consolidated Statement Page 17

SOUTHERN TRUST COMPANY, INC ACCT. W97565001
For the Period 11/1/13 to 11/30/13
Portfolio Activity Detail - Australia Dollar
INFLOWS & OUTFLOWS

Type

Settle Date Selection Method

Foreign Exchange - Inflows

FX Fwd Contract

11/8

Description

SETTLE FORWARD CURRENCY CONTRACT BUY AUD SELL
USD CONTRACT RATE : 0.957540000 TRADE 10/25/13
VALUE 11/08/13 (ID: 0AUDPR-AA-8)

Quantity

(1,915,080.000)

Amount USD

Local Value

1,874,699.88

2,000,000.00

Currency

Gain/Loss USD

Type

Settle Date Selection Method

Foreign Exchange - Outflows

FX Fwd Contract

11/8

11/8

FX Fwd Contract

Description

SETTLE FORWARD CURRENCY CONTRACT BUY USD SELL
AUD CONTRACT RATE : 0.959500000 TRADE 10/28/13
VALUE 11/08/13 (ID: 0AUDPR-AA-8)

SETTLE FORWARD CURRENCY CONTRACT BUY USD SELL
AUD CONTRACT RATE : 0.949570000 TRADE 10/29/13
VALUE 11/08/13 (ID: 0AUDPR-AA-8)

Total Foreign Exchange - Outflows

(\$1,874,699.88)

\$0.00

949,570.000

(937,349.94)

(1,000,000.00)

Quantity

959,500.000

Amount USD

Local Value

(937,349.94)

(1,000,000.00)

Currency

Gain/Loss USD

Account W97565001 Page 15 of 24

Consolidated Statement Page 18

SOUTHERN TRUST COMPANY, INC ACCT. W97565001

For the Period 11/1/13 to 11/30/13

Portfolio Activity Summary - Japanese Yen

Beginning Cash Balance

US Dollar Value

Current

Transactions

INFLOWS

Total Inflows

Foreign Exchange - Inflows

OUTFLOWS **

Total Outflows

Period Value

-9,915,168.63

\$9,915,168.63

Foreign

Exchange - Outflows

Ending Cash Balance

(9,915,168.63)

(\$9,915,168.63)

-Year-To-Date

Value*

-13,815,168.63

\$13,815,168.63

(13,832,797.56)

(\$13,832,797.56)

-Local

Value

Current

Period Value

0.00

980,890,000.00

980,890,000.00

(980,890,000.00)

(980,890,000.00)

0.00

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

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

from your position

Year-To-Date

Value*

-1,362,232,000.00

1,362,232,000.00

(1,362,232,000.00

)

(1,362,232,000.00)

-Account

W97565001 Page 16 of 24

Consolidated Statement Page 19

SOUTHERN TRUST COMPANY, INC ACCT. W97565001

For the Period 11/1/13 to 11/30/13

Portfolio Activity Detail - Japanese Yen

INFLOWS & OUTFLOWS

Type

Settle Date Selection Method

Foreign Exchange - Inflows

Spot FX

11/8

11/22

Spot FX

Total Foreign Exchange - Inflows

Type

Settle Date Selection Method

Foreign Exchange - Outflows

FX Fwd Contract

11/8

11/8

11/22

FX Fwd Contract

FX Fwd Contract

Description

SETTLE FORWARD CURRENCY CONTRACT BUY USD SELL

JPY CONTRACT RATE : 97.889000000 TRADE 10/29/13

VALUE 11/08/13 (ID: 0JPYPR-AA-9)

SETTLE FORWARD CURRENCY CONTRACT BUY USD SELL

JPY CONTRACT RATE : 98.389000000 TRADE 10/31/13

VALUE 11/08/13 (ID: 0JPYPR-AA-9)

SETTLE FORWARD CURRENCY CONTRACT BUY USD SELL

JPY CONTRACT RATE : 97.874300000 TRADE 11/07/13

VALUE 11/22/13 (ID: 0JPYPR-AA-9)

Total Foreign Exchange - Outflows

(\$9,915,168.63)

(\$121,038.27)

5,010,968.150

(4,904,302.87)

(490,445,000.00)

(60,162.42)

2,000,000.000

(2,010,476.49)

(196,778,000.00)

(24,424.81)

Quantity

3,000,000.000

Description

SPOT CURRENCY TRANSACTION - BUY BUY JPY SELL

USD EXCHANGE RATE 97.876300000 DEAL 11/07/13

VALUE 11/08/13 (ID: 0JPYPR-AA-9)

SPOT CURRENCY TRANSACTION - BUY BUY JPY SELL

USD EXCHANGE RATE 100.003000000 DEAL 11/20/13

VALUE 11/22/13 (ID: 0JPYPR-AA-9)

\$9,915,168.63
Amount USD
Local Value
(3,000,389.27)
(293,667,000.00)

\$0.00
Currency
Gain/Loss USD
(36,451.04)
(4,904,302.870)
4,904,302.87
490,445,000.00

Quantity
(5,010,865.760)
Amount USD
Local Value
5,010,865.76
490,445,000.00

Currency
Gain/Loss USD

Account W97565001 Page 17 of 24
Consolidated Statement Page 20

SOUTHERN TRUST COMPANY, INC ACCT. W97565001
For the Period 11/1/13 to 11/30/13
Portfolio Activity Summary - N Zealand Dollar
Beginning Cash Balance
US Dollar Value

Current
Transactions
INFLOWS
Total Inflows
Foreign Exchange - Inflows

OUTFLOWS **
Total Outflows
Period Value
-1,650,599.91
\$1,650,599.91
Foreign
Exchange - Outflows
Ending Cash Balance

(1,650,599.91)
(\$1,650,599.91)
-Year-To-Date
Value*
-28,927,284.32
\$28,927,284.32
(28,950,743.76)
(\$28,950,743.76)

-Local
Value
Current
Period Value
0.00
2,000,000.00
2,000,000.00
(2,000,000.00)
(2,000,000.00)
0.00

* Year to date information is calculated on a calendar year basis.
** Your account's standing instructions use a HIGH COST method for relieving
assets
from your position

Year-To-Date
Value*
-35,300,000.00
35,300,000.00
(35,300,000.00)
(35,300,000.00)

-Account
W97565001 Page 18 of 24
Consolidated Statement Page 21

SOUTHERN TRUST COMPANY, INC ACCT. W97565001
For the Period 11/1/13 to 11/30/13
Portfolio Activity Detail - N Zealand Dollar
INFLOWS & OUTFLOWS

Type

Settle Date Selection Method

Foreign Exchange - Inflows

FX Fwd Contract

11/8

Description

SETTLE FORWARD CURRENCY CONTRACT BUY NZD SELL
USD CONTRACT RATE : 0.828000000 TRADE 10/25/13
VALUE 11/08/13 (ID: 0NZDPR-AA-5)

Quantity

(1,656,000.000)

Amount USD

Local Value

1,650,599.91

2,000,000.00

Currency

Gain/Loss USD

Type

Settle Date Selection Method

Foreign Exchange - Outflows

FX Fwd Contract

11/8

11/8

FX Fwd Contract

Description

SETTLE FORWARD CURRENCY CONTRACT BUY USD SELL
NZD CONTRACT RATE : 0.829550000 TRADE 10/28/13
VALUE 11/08/13 (ID: 0NZDPR-AA-5)

SETTLE FORWARD CURRENCY CONTRACT BUY USD SELL
NZD CONTRACT RATE : 0.824060000 TRADE 10/29/13
VALUE 11/08/13 (ID: 0NZDPR-AA-5)

Total Foreign Exchange - Outflows

(\$1,650,599.91)

(\$0.01)

824,060.000

(825,299.95)

(1,000,000.00)

Quantity

829,550.000

Amount USD

Local Value

(825,299.96)

(1,000,000.00)

Currency

Gain/Loss USD

(0.01)

Account W97565001 Page 19 of 24

SOUTHERN TRUST COMPANY, INC ACCT. W97565001

For the Period 11/1/13 to 11/30/13

Portfolio Activity Summary - Pound Sterling

Beginning Cash Balance

US Dollar Value

Current

Transactions

INFLOWS

Total Inflows

Foreign Exchange - Inflows

OUTFLOWS **

Total Outflows

Period Value

-12,866,860.00

\$12,866,860.00

Foreign

Exchange - Outflows

TRADE ACTIVITY

Settled Sales/Maturities/Redemptions

Settled Securities Purchased

Total Trade Activity

Ending Cash Balance

\$0.00

-4,320.95

(6,509.19)

(\$2,188.24)

-0.00

0.00

*

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

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

from your position

2,700.00

(4,060.00)

(1,360.00)

-(12,860,060.00)

(\$12,860,060.00)

Year-To-Date

Value*

-51,152,805.60

\$51,152,805.60

(51,158,460.93)

(\$51,158,460.93)

Local

Value

Current

Period Value

0.00

8,000,000.00

8,000,000.00

(8,000,000.00)

(8,000,000.00)

Year-To-Date

Value*

-31,804,060.00

31,804,060.00

(31,802,700.00)

(31,802,700.00)

Account

W97565001 Page 20 of 24

Consolidated Statement Page 23

SOUTHERN TRUST COMPANY, INC ACCT. W97565001

For the Period 11/1/13 to 11/30/13

Portfolio Activity Detail - Pound Sterling

INFLOWS & OUTFLOWS

Type

Settle Date Selection Method

Foreign Exchange - Inflows

Spot FX

11/5

11/8

11/22

Spot FX

Spot FX

Total Foreign Exchange - Inflows

Type

Settle Date Selection Method

Foreign Exchange - Outflows

Spot FX

11/5

11/8

11/8

FX Fwd Contract

FX Fwd Contract

Description

SPOT CURRENCY TRANSACTION - SELL BUY USD SELL

GBP EXCHANGE RATE 1.594600000 DEAL 11/01/13

VALUE 11/05/13 (ID: 0GBPPR-AA-9)

SETTLE FORWARD CURRENCY CONTRACT BUY USD SELL

GBP CONTRACT RATE : 1.617000000 TRADE 10/25/13

VALUE 11/08/13 (ID: 0GBPPR-AA-9)

SETTLE FORWARD CURRENCY CONTRACT BUY USD SELL

GBP CONTRACT RATE : 1.594550000 TRADE 11/01/13

VALUE 11/08/13 (ID: 0GBPPR-AA-9)

Account W97565001 Page 21 of 24

Consolidated Statement Page 24

797,275.000

(804,700.00)

(500,000.00)

(4,975.02)

4,042,500.000

(4,023,500.00)

(2,500,000.00)

(24,875.08)

Quantity

3,189,200.000

Description

SPOT CURRENCY TRANSACTION - BUY BUY GBP SELL

USD EXCHANGE RATE 1.598000000 DEAL 11/01/13

VALUE 11/05/13 (ID: 0GBPPR-AA-9)

SPOT CURRENCY TRANSACTION - BUY BUY GBP SELL

USD EXCHANGE RATE 1.609400000 DEAL 11/07/13

VALUE 11/08/13 (ID: 0GBPPR-AA-9)
SPOT CURRENCY TRANSACTION - BUY BUY GBP SELL
USD EXCHANGE RATE 1.614220000 DEAL 11/20/13
VALUE 11/22/13 (ID: 0GBPPR-AA-9)
\$12,866,860.00
Amount USD
Local Value
(3,189,200.00)
(2,000,000.00)
\$0.00
Currency
Gain/Loss USD
(6,800.00)
(4,842,660.000)
4,842,660.00
3,000,000.00
(4,828,200.000)
4,828,200.00
3,000,000.00
Quantity
(3,196,000.000)
Amount USD
Local Value
3,196,000.00
2,000,000.00
Currency
Gain/Loss USD

SOUTHERN TRUST COMPANY, INC ACCT. W97565001

For the Period 11/1/13 to 11/30/13

Type

Settle Date Selection Method

Foreign Exchange - Outflows

FX Fwd Contract

11/22

Description

SETTLE FORWARD CURRENCY CONTRACT BUY USD SELL

GBP CONTRACT RATE : 1.609220000 TRADE 11/07/13

VALUE 11/22/13 (ID: 0GBPPR-AA-9)

Total Foreign Exchange - Outflows

(\$12,860,060.00)

(\$23,360.16)

Quantity

4,827,660.000

Amount USD

Local Value

(4,842,660.00)

(3,000,000.00)

Currency

Gain/Loss USD

13,289.94

Account W97565001 Page 22 of 24

Consolidated Statement Page 25

SOUTHERN TRUST COMPANY, INC ACCT. W97565001

For the Period 11/1/13 to 11/30/13

Settled Foreign Exchange Contracts

Currency

Trade Date

Settle Date Counter Currency

Trade Related

POUND STERLING

U S DOLLAR

POUND STERLING

U S DOLLAR

Speculative

N ZEALAND DOLLAR

U S DOLLAR

AUSTRALIA DOLLAR

U S DOLLAR

N ZEALAND DOLLAR

U S DOLLAR

POUND STERLING

U S DOLLAR

AUSTRALIA DOLLAR

U S DOLLAR

AUSTRALIA DOLLAR

U S DOLLAR

N ZEALAND DOLLAR

U S DOLLAR

JAPANESE YEN

U S DOLLAR

JAPANESE YEN

U S DOLLAR

Oct. 25 13

Nov. 8 13

Oct. 28 13

Nov. 8 13

Oct. 28 13

Nov. 8 13

Oct. 25 13

Nov. 8 13

Oct. 25 13

Nov. 8 13

Oct. 29 13

Nov. 8 13

Oct. 29 13

Nov. 8 13

Oct. 29 13

Nov. 8 13

Oct. 31 13

Nov. 8 13

NZD

USD

AUD

USD
NZD
USD
GBP
USD
AUD
USD
AUD
USD
NZD
USD
2,000,000.00
(1,656,000.00)
(1,000,000.00)
959,500.00
(1,000,000.00)
829,550.00
(2,500,000.00)
4,042,500.00
2,000,000.00
(1,915,080.00)
(1,000,000.00)
949,570.00
(1,000,000.00)
824,060.00
JPY (293,667,000.00)
USD
3,000,000.00
JPY (196,778,000.00)
USD
2,000,000.00
Account W97565001 Page 23 of 24
Consolidated Statement Page 26
98.389000
97.876300
2,000,000.00
(2,010,476.49)
(10,476.49)
0.828000
0.959500
0.829550
1.617000
0.957540
0.949570
0.824060
97.889000
0.825300
0.937350
0.825300
1.609400
0.937350

0.937350
0.825300
97.876300
(1,656,000.00)
959,500.00
829,550.00
4,042,500.00
(1,915,080.00)
949,570.00
824,060.00
3,000,000.00
1,650,599.91
(937,349.94)
(825,299.96)
(4,023,500.00)
1,874,699.88
(937,349.94)
(825,299.95)
(3,000,389.27)
(5,400.09)
22,150.06
4,250.04
19,000.00
(40,380.12)
12,220.06
(1,239.95)
(389.27)
Nov. 1 13
Nov. 5 13
Nov. 1 13
Nov. 5 13
GBP
USD
GBP
USD
2,000,000.00
(3,196,000.00)
(2,000,000.00)
3,189,200.00
1.598000
1.594600
1.598000
1.598000
(3,196,000.00)
3,189,200.00
3,196,000.00
(3,196,000.00)
(6,800.00)

Amount
Counter Amount Contract Rate Revaluation Rate
Contracted Base

Amount USD
Revalued
Amount USD
Currency G/L

SOUTHERN TRUST COMPANY, INC ACCT. W97565001

For the Period 11/1/13 to 11/30/13

Trade Date

Speculative

POUND STERLING

U S DOLLAR

POUND STERLING

U S DOLLAR

JAPANESE YEN

U S DOLLAR

POUND STERLING

U S DOLLAR

JAPANESE YEN

U S DOLLAR

POUND STERLING

U S DOLLAR

JAPANESE YEN

U S DOLLAR

Nov. 1 13

Nov. 8 13

Nov. 7 13

Nov. 8 13

Nov. 7 13

Nov. 8 13

Nov. 7 13

Nov. 22 13

Nov. 7 13

Nov. 22 13

Nov. 20 13

Nov. 22 13

Nov. 20 13

Nov. 22 13

GBP

USD

GBP

USD

JPY

USD

GBP

USD

(500,000.00)

797,275.00

3,000,000.00

(4,828,200.00)

490,445,000.00

(5,010,865.76)

(3,000,000.00)

4,827,660.00

JPY (490,445,000.00)

USD

GBP

USD
JPY
USD
5,010,968.15
3,000,000.00
(4,842,660.00)
490,445,000.00
(4,904,302.87)
1.594550
1.609400
97.876300
1.609220
97.874300
1.614220
100.003000
1.609400
1.609400
97.876300
1.614220
100.003000
1.614220
100.003000
797,275.00
(4,828,200.00)
(5,010,865.76)
4,827,660.00
5,010,968.15
(4,842,660.00)
(4,904,302.87)
(804,700.00)
4,828,200.00
5,010,865.76
(4,842,660.00)
(4,904,302.87)
4,842,660.00
4,904,302.87
(15,000.00)
106,665.28
(7,425.00)

Currency
Settle Date Counter Currency
Amount
Counter Amount Contract Rate Revaluation Rate
Contracted Base
Amount USD
Revalued
Amount USD
Currency G/L

J.P. Morgan Securities LLC
SOUTHERN TRUST COMPANY, INC
383 Madison Avenue, New York, NY 10179
ACCT. 24279849

For the Period 11/1/13 to 11/30/13

Margin Account

J.P. Morgan Team

William Sheridan

Justin Nelson

Paul Barrett

Janet Young

Gina Magliocco

Jason Grosse

Online access

Banker

Banker

Investment Specialist

Client Service Team

Client Service Team

Client Service Team

www.jpmorganonline.com

Transactions cleared and carried through J.P. Morgan Clearing Corp. - Three
Chase Metrotech Center, Brooklyn, NY 11245-0001,
(347) 643-2578

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

212/464-1321

203/629-3124

212/622-2770

800/634-1318

Table of Contents

Account Summary

Portfolio Activity

Page

2

3

Account 24279849 Page 1 of 4

Consolidated Statement Page 28

SOUTHERN TRUST COMPANY, INC

Account Summary

MARGIN

Cash

Asset Allocation

Cash & Fixed Income

Market Value

0.00

Margin

Market Value

0.00

Short

Market Value

0.00

Market Value Annual Income Allocation

0.00

Total

Estimated

Current

ACCT. 24279849

For the Period 11/1/13 to 11/30/13

Current

Income Summary

ST Realized Gain/Loss

Realized Gain/Loss

Period Value

Year-to-Date

Value

3,028.15

\$3,028.15

Account 24279849 Page 2 of 4

Consolidated Statement Page 29

SOUTHERN TRUST COMPANY, INC
Portfolio Activity Summary
Beginning Cash Balance
Transactions
INFLOWS
Total Inflows
Contributions
OUTFLOWS **
Total Outflows
Withdrawals
TRADE ACTIVITY
Settled Sales/Maturities/Redemptions
Settled Securities Purchased
Total Trade Activity
Ending Cash Balance
\$0.00
\$0.00

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

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

from your position

(17,860.72)

20,888.87

\$3,028.15

-ACCT.

24279849

For the Period 11/1/13 to 11/30/13

Current

Period Value

80,428.15

2,200.00

\$2,200.00

(82,628.15)

(\$82,628.15)

Year-To-Date

Value*

-154,600.00

\$154,600.00

(157,628.15)

(\$157,628.15)

Account

24279849 Page 3 of 4

Consolidated Statement Page 30

SOUTHERN TRUST COMPANY, INC
Portfolio Activity Detail
INFLOWS & OUTFLOWS
Type
Settle Date Selection Method
Contributions
11/27
Misc Receipt
Description
JOURNAL FROM TYPE 1 TO 2 SUB-ACCOUNT: MGN

Quantity
Cost
Amount
2,200.00
ACCT. 24279849
For the Period 11/1/13 to 11/30/13

Type
Settle Date Selection Method
Withdrawals
11/27
11/27
Description
Misc Disbursement JOURNAL FROM TYPE 1 TO 2 SUB-ACCOUNT: CSH
Misc Disbursement MDA# CB071866 FNDS WIRED TO SUB-ACCOUNT: MGN
Total Withdrawals

Quantity
Cost
Amount
(2,200.00)
(80,428.15)
(\$82,628.15)

Account 24279849 Page 4 of 4
Consolidated Statement Page 31

JPMorgan Chase Bank, N.A.
270 Park Avenue, New York, NY 10017-2014
SOUTHERN TRUST COMPANY, INC ACCT. W97565803
For the Period 11/1/13 to 11/30/13

Derivatives Account

J.P. Morgan Team

William Sheridan

Justin Nelson

Janet Young

Gina Magliocco

Jason Grosse

Online access

Banker

Banker

Client Service Team

Client Service Team

Client Service Team

www.jpmorganonline.com

No market value or activity to report during this period

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

212/464-1321

203/629-3124

800/634-1318

Account W97565803 Page 1 of 1

Consolidated Statement Page 32

THIS PAGE INTENTIONALLY LEFT BLANK

For the Period 11/1/13 to 11/30/13

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Offshore Deposits - London and Nassau

Disclosures Page 1 of 3

For the Period 11/1/13 to 11/30/13

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

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

Investment Products: Not FDIC Insured

-No Bank Guarantee -May Lose Value

Fund manager disclosure information available upon request

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

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

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

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

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

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

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

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

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

In Case of Errors or Questions About Your Electronic Transfers.

Disclosures Page 2 of 3

For the Period 11/1/13 to 11/30/13

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

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

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

Deposit products and services are offered by JPMCB Member FDIC.

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

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

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

IMPORTANT ADDITIONAL INFORMATION APPLICABLE ONLY TO YOUR MARGIN ACCOUNT(S)

All positions in your Margin Account Portfolio(s) are held in custody at J.P. Morgan Clearing Corp. ("JPMCC"), Three Chase Metrotech Center, Brooklyn, NY 11245-001, (347) 643-2578.

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

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

Disclosures Page 3 of 3

