

THE HAZETRUST  
UAD 02/09/99  
JEFFREY EPSTEIN &  
DARREN K INDYKETEES  
6100 RED HOOK QUARTER B3  
ST THOMAS VI 00802

December 1, 2017 - December 31, 2017  
Account Number: [REDACTED]

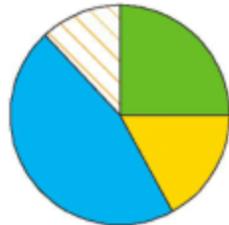
Portfolio at a Glance

	This Period	Year-to-Date
BEGINNING ACCOUNT VALUE	\$18,387,759.83	\$46,860,262.60
Net Cash Deposits and Withdrawals	0.00	-29,569,845.83
Adjusted Previous Account Value	18,387,759.83	17,290,416.77
Dividends, Interest and Other Income	12,660.36	840,892.57
Net Change in Portfolio <sup>1</sup>	-29,595.20	239,515.65
<b>ENDING ACCOUNT VALUE</b>	<b>\$18,370,824.99</b>	<b>\$18,370,824.99</b>
Accrued Interest	\$39,500.00	
Estimated Annual Income	\$817,011.02	

<sup>1</sup> Net Change in Portfolio is the difference between the ending account value and beginning account value after activity.

Your Investment Specialist:  
JOSHUA SHOSHAN  
[REDACTED]

Asset Summary



Percent	Asset Type	Prior Year-End	Last Period	This Period
25%	Cash, Money Funds, and Bank Deposits	33,971,632.06	5,653,033.25	4,643,619.22
17%	Fixed Income	3,536,630.00	3,037,260.00	3,037,500.00
46%	Equities	7,122,650.00	7,408,090.00	8,392,270.00
12%	Mutual Funds	2,229,350.54	2,289,376.58	2,297,435.77
100%	Account Total (Pie Chart)	\$46,860,262.60	\$18,387,759.83	\$18,370,824.99

Please review your allocation periodically with your Investment Specialist.

## Summary of Gains and Losses

	This Period	Realized	Year-to-Date	Unrealized
Short-Term Gain/ Loss	0.00		0.00	31,975.91
Long-Term Gain/ Loss	0.00		12,929.96	42,023.11
Net Gain/ Loss	0.00		12,929.96	73,999.02

This summary excludes transactions where cost basis information is not available.

## For Your Information

The European Central Bank (the "ECB") and other credit institutions introduced "negative interest rates". Negative interest expense may be charged to your account if you have a deposit of foreign currency. The interest will be reported on your Forms 1099 and/ or 1042 S. These rates are subject to change in response to market changes, and we may, in the future and based on our normal interest rate setting arrangements, begin to charge negative interest rates on additional foreign currency balances.

## Money Market Fund Detail

Date	Activity Type	Description	Amount	Balance
Sweep Money Market Fund				
DEUTSCHE GOVT CASH INSTL				
Current Yield: 1.20% Activity Ending: 12/29/17				
12/01/17	Opening Balance		5,653,033.25	5,653,033.25
12/07/17	Withdrawal	MONEY FUND REDEMPTION	-1,014,015.20	4,639,018.05
12/29/17	Deposit	INCOME REINVEST	4,601.17	4,643,619.22
12/29/17	Closing Balance			\$4,643,619.22
Total All Money Market Funds				\$4,643,619.22

## Income and Expense Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Dividend Income				
Equities	0.00	0.00	425,781.40	0.00
Money Market	4,601.17	0.00	67,478.31	0.00
Other Dividends	8,059.19	0.00	322,007.86	0.00
Interest Income				
Bond Interest	0.00	0.00	25,625.00	0.00
Total Dividends, Interest, Income and Expenses	\$12,660.36	\$0.00	\$840,892.57	\$0.00

Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
CASH, MONEY FUNDS, AND BANK DEPOSITS 25.00% of Portfolio									
Money Market									
DEUTSCHE GOVT CASH INSTL									
12/01/17	4,643,619.220	N/A	12/29/17	5,653,033.25	4,643,619.22	0.00	67,478.31	1.10%	1.20%
Total Money Market				\$5,653,033.25	\$4,643,619.22	\$0.00	\$67,478.31		
TOTAL CASH, MONEY FUNDS, AND BANK DEPOSITS				\$5,653,033.25	\$4,643,619.22	\$0.00	\$67,478.31		

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
FIXED INCOME 17.00% of Portfolio (In Maturity Date Sequence)									
Corporate Bonds									
JPM ORGAN CHASE & CO DEP SHS REPSTG Security Identifier: 46625HHA1									
10TH PFD SER 1FIXED TO FLTGR RT BD									
7.900% 04/29/49 B/EDTD 04/23/08 Moody Rating BAA3 S & P									
Rating BBB-									
05/10/11 <sup>*,12,13</sup>	3,000,000.000	111.2650	3,337,958.33	101.2500	3,037,500.00	-300,458.33	39,500.00	237,000.00	7.80%
			Original Cost Basis: \$3,337,958.33						
Total Corporate Bonds				\$3,337,958.33	\$3,037,500.00	-\$300,458.33	\$39,500.00	\$237,000.00	
3,000,000.000									
TOTAL FIXED INCOME				\$3,337,958.33	\$3,037,500.00	-\$300,458.33	\$39,500.00	\$237,000.00	
3,000,000.000									

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
EQUITIES 46.00% of Portfolio								
Common Stocks								
ALPHABET INC CAP STK CL C Security Identifier: GOOG								
Dividend Option: Cash CUSIP: 02079K107								
12/05/17	1,000.000	1,014.0150	1,014,015.20	1,046.4000	1,046,400.00	32,384.80		
Total Common Stocks				\$1,014,015.20	\$1,046,400.00	\$32,384.80	\$0.00	

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Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
<b>EQUITIES (continued)</b>								
<b>Preferred Stocks (Listed by expiration date)</b>								
			Security Identifier: C PRK CUSIP: 172967341					
CITIGROUP INC DEP SHS REPSTG 1'10'00TH PFD SER K DIV 6.875% PERPETUAL MATY PERPETUAL CALL 11/15/23@25.00 Dividend Option: Cash								
02/03/14	79,000.000	25.3090	1,999,418.90	28.5300	2,253,870.00	254,451.10	135,781.25	6.02%
			Security Identifier: C PRC CUSIP: 172967366					
CITIGROUP INC DEP SHS REPSTG 1'10'00 PFD SER C DIV 5.8% PERPETUAL MATY PERPETUAL CALL 04/22/18@25.00 Dividend Option: Cash								
10/28/14	49,033.000	24.0810	1,180,739.16	25.4600	1,248,380.18	67,641.02	71,097.85	5.69%
10/29/14	150,967.000	24.3130	3,670,430.48	25.4600	3,843,619.82	173,189.34	218,902.15	5.69%
<b>Total Covered</b>	<b>200,000.000</b>		<b>4,851,169.64</b>		<b>5,092,000.00</b>	<b>240,830.36</b>	<b>290,000.00</b>	
<b>Total</b>	<b>200,000.000</b>		<b>\$4,851,169.64</b>		<b>\$5,092,000.00</b>	<b>\$240,830.36</b>	<b>\$290,000.00</b>	
<b>Total Preferred Stocks</b>			<b>\$6,850,588.54</b>		<b>\$7,345,870.00</b>	<b>\$495,281.46</b>	<b>\$425,781.25</b>	
<b>TOTAL EQUITIES</b>			<b>\$7,864,603.74</b>		<b>\$8,392,270.00</b>	<b>\$527,666.26</b>	<b>\$425,781.25</b>	

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
<b>MUTUAL FUNDS 12.00% of Portfolio</b>								
			Security Identifier: JPHSX CUSIP: 48121510					
JPM ORGAN FLOATING RATE INCOME FUND CLASS I Open End Fund Dividend Option: Reinvest; Capital Gains Option: Reinvest								
01/22/13 *.3	198,216.056	10.0900	2,000,000.00	9.3800	1,859,266.59	-140,733.41	70,206.14	3.77%
02/01/13 *.3	630.057	10.0670	6,342.92	9.3800	5,909.92	-433.00	223.16	3.77%
03/01/13 *.3	711.578	10.0600	7,158.48	9.3800	6,674.60	-483.88	252.03	3.77%
04/01/13 *.3	789.547	10.1100	7,982.33	9.3800	7,405.95	-576.38	279.65	3.77%
05/01/13 *.3	751.550	10.1300	7,613.21	9.3800	7,049.54	-563.67	266.19	3.77%
06/03/13 *.3	757.360	10.0900	7,641.77	9.3800	7,104.04	-537.73	268.25	3.77%
07/01/13 *.3	668.131	9.9700	6,661.27	9.3800	6,267.06	-394.21	236.64	3.77%
08/01/13 *.3	704.609	10.0600	7,088.37	9.3800	6,609.24	-479.13	249.57	3.77%
09/03/13 *.3	709.175	10.0300	7,113.03	9.3800	6,652.06	-460.97	251.18	3.77%
10/01/13 *.3	712.100	10.0240	7,137.85	9.3800	6,679.50	-458.35	252.22	3.77%
<b>Total Noncovered</b>	<b>204,650.163</b>		<b>2,064,739.23</b>		<b>1,919,618.50</b>	<b>-145,120.73</b>	<b>72,485.03</b>	
<b>Reinvestments to Date</b>	<b>40,279.024</b>	<b>9.5810</b>	<b>385,905.45</b>	<b>9.3800</b>	<b>377,817.27</b>	<b>-8,088.18</b>	<b>14,266.43</b>	<b>3.77%</b>

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Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
<b>MUTUAL FUNDS (continued)</b>								
<b>JPM ORGAN FLOATING RATE INCOME FUND (continued)</b>								
Total Covered	40,279.024		385,905.45		377,817.27	-8,088.18	14,266.43	
<b>Total</b>	<b>244,929.187</b>		<b>\$2,450,644.68</b>		<b>\$2,297,435.77</b>	<b>-\$153,208.91</b>	<b>\$86,751.46</b>	
<b>TOTAL MUTUAL FUNDS</b>			<b>\$2,450,644.68</b>		<b>\$2,297,435.77</b>	<b>-\$153,208.91</b>	<b>\$86,751.46</b>	
			<b>Cost Basis</b>		<b>Market Value</b>	<b>Unrealized Gain/Loss</b>	<b>Accrued Interest</b>	<b>Estimated Annual Income</b>
<b>TOTAL PORTFOLIO HOLDINGS</b>			<b>\$18,296,825.97</b>		<b>\$18,370,824.99</b>	<b>\$73,999.02</b>	<b>\$39,500.00</b>	<b>\$817,011.02</b>

\* Noncovered under the cost basis rules as defined below.

Generally, securities acquired before 2011, in retirement accounts or held by Non-U.S. entities are not subject to the cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended by the Emergency Economic Stabilization Act of 2008, and are marked as "noncovered". Securities marked as "covered", were identified as securities potentially subject to the cost basis reporting rules and may be reported to the IRS on form 1099-B for the applicable tax year in which the securities are disposed.

Note: In the event where we cannot easily determine the taxability of an account, we may mark the account as covered. However, if the account does not receive a 1099B, the cost basis will not be reported to the IRS.

Cost Basis on fixed income securities may be adjusted for amortization, accretion, original issue discount adjustments, or principal paydowns. The calculation is based upon the taxpayer election, type of fixed income security, and certain attributes, obtained from sources believed to be reliable. In the event, one or more of these attributes is changed, there may be a temporary incorrect adjusted cost basis reflected until the cost basis system is amended to reflect this change. These calculations will not be performed under certain circumstances, including those involving foreign bonds, bonds sold short or bonds issued with less than one year to maturity. This information is meant as a general guide and you should consult your tax advisor in the preparation of your tax returns.

<sup>3</sup> The cost basis of this security has been provided to us by you or your introducing firm and Pershing makes no representation as to the accuracy of this information.

<sup>12</sup> Pershing has received updated cost basis information, therefore cost basis provided on previous client brokerage statements may differ from the new cost basis reported in this section.

<sup>13</sup> The cost basis of this security has been provided to us by the delivering firm or transferring agent and Pershing makes no representation as to the accuracy of this information.

Portfolio Holdings Disclosures

Pricing

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices, unless otherwise noted, have been obtained from independent vendor services, which we believe to be reliable. Market prices do not constitute a bid or an offer, and may differ from the actual sale price. Securities for which a price is not available are marked "N/A" and are omitted from the Total.

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

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### Estimated Annual Figures

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to [www.pershing.com/disclosures](http://www.pershing.com/disclosures) for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

### Reinvestment

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

### Option Disclosure

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

### Foreign Currency Transactions

Pershing will execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

### Proxy Vote

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

### Ratings

This statement may contain credit rating information obtained from Standard & Poor's. Reproducing and distributing any information received from Standard & Poor's is not permitted without prior written authorization from Standard & Poor's. Standard & Poor's does not guarantee the accuracy, completeness, timeliness or availability of any information. Standard & Poor's is not responsible for any errors or omissions, regardless of the cause, or for the results of using such content. Standard & Poor's makes no express or implied warranties including warranties of merchantability or fitness for a particular purpose. Standard & Poor's shall not be legally responsible for any fees, costs, expenses or losses in connection with the use of their content. Credit ratings are opinions and not statements of facts; are not recommendations to purchase, hold or sell securities; and do not address suitability for investment purpose. Credit ratings should not be relied upon as investment advice.

## Messages

Please note the following information for Pershing's 2017 Form 1099 tax statement (1099): The 1099 includes IRS 1099 Form B, DIV, INT, OID and MISC. Your 1099 will be delivered as early as possible, beginning January 31, 2018. By February 15, you will be mailed either your 1099 or a special Pending 1099 Notice. The Pending 1099 Notice will be sent if we have

December 1, 2017 - December 31, 2017  
THE HAZE TRUST

Messages (continued)

not received and processed final information from issuers and trustees of securities you hold by the as of date of the February 15 1099 mailing. You will also be sent the notice if your information is still being reviewed and finalized. It will inform you of the securities that are pending final reporting, and will provide the anticipated mail date of your 1099. Your 1099 will be mailed no later than March 15, 2018. For more information please visit mytaxhandbook.com.

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An investor brochure that describes the protections available under MSRB rules and instructions on how to file a complaint with an appropriate regulatory authority can be found on the MSRB website, msrb.org.

Pershing LLC is registered with the Securities and Exchange Commission (SEC), MSRB, FINRA, and NYSE.

Although a money market mutual fund seeks to preserve the value of your investment at \$1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information. Pursuant to SEC Rule 10b-10(b)(1) confirmations are not sent for purchases into money market mutual funds processed on the sweep platform.

The U.S. adopted a shortened settlement timeframe beginning with trade date September 5, 2017, for equities, corporate and municipal bonds, and unit investment trusts. Moving from a T+3 to a T+2 settlement cycle provides faster access to sale proceeds, but it also means that funds are due on purchase transactions earlier. This may be a good time to consider e-delivery of your account documents-including trade confirmations, account statements and more. Ask your advisor or financial institution about how you can set up e-delivery.

DISCLOSURE

By completing a physical or electronic contact form or providing Trusted Party information to my broker or advisor for electronic capture, I/we authorize the named Financial Institution and Pershing LLC ("Pershing") and their affiliates to share my nonpublic personal information\* held at Financial Institution and Pershing with the named trusted contact person(s) (the "Trusted Contact Person(s)") identified as such. Additionally, I/we authorize this information to be shared with the Trusted Contact Person(s) at the discretion of Financial Institution and Pershing. This authorization includes, but is not limited to, sharing or disclosing any information regarding securities, insurance, bank related, financial planning or other financial products or services offered by or through Financial Institution and/ or Pershing or any financial information I/we may have provided to Financial Institution and Pershing. I/we understand that Financial Institution and Pershing, LLC may contact the named Trusted Contact Person(s) if there are questions/ concerns about my whereabouts or health status (i.e., if Financial Institution and Pershing becomes concerned that I may no longer be able to handle my financial affairs) or in the event that Financial Institution and Pershing becomes concerned that I may be a victim of fraud or exploitation. Financial Institution and Pershing suggests that the named Trusted Contact Person(s) not be someone authorized to transact business on the account, or who is already otherwise able to receive the information described above.

Account owners should contact their Financial Institution or financial representative with additional questions.

Account owners may also contact FINRA at its toll-free number for senior investors to get assistance or raise concerns about issues with brokerage accounts and investments.

CALL: 844-57-HELPS (844-574-3577)

MONDAY - FRIDAY; 9 - 5 P.M. ET

\* "Nonpublic personal information" includes, but is not limited to: financial account information and balances, information regarding the purchase of a security or insurance product, and any other personally identifiable financial information: (i) provided by a me/ us to my/ our Financial Institution; (ii) resulting from any transaction in my/ our account or any service performed on behalf of me/ us by the Financial Institution; or (iii) otherwise obtained from me/ us by the Financial Institution.

Activity Summary (All amounts shown are in base currency)

	Credits This Period	Debits This Period	Net This Period	Credits Year-to-Date	Debits Year-to-Date	Net Year-to-Date
<b>Securities</b>						
Securities Bought	0.00	-1,022,074.39	-1,022,074.39	0.00	-1,115,123.60	-1,115,123.60
<b>Total Securities</b>	<b>\$0.00</b>	<b>-\$1,022,074.39</b>	<b>-\$1,022,074.39</b>	<b>\$0.00</b>	<b>-\$1,115,123.60</b>	<b>-\$1,115,123.60</b>
<b>Dividends and Interest</b>	<b>\$12,660.36</b>	<b>\$0.00</b>	<b>\$12,660.36</b>	<b>\$840,892.57</b>	<b>\$0.00</b>	<b>\$840,892.57</b>
<b>Distributions</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$500,000.00</b>	<b>\$0.00</b>	<b>\$500,000.00</b>
<b>Cash</b>						
Withdrawals	0.00	0.00	0.00	0.00	-36,016,064.02	-36,016,064.02
Deposits	0.00	0.00	0.00	6,446,218.19	0.00	6,446,218.19
<b>Total Cash</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$6,446,218.19</b>	<b>-\$36,016,064.02</b>	<b>-\$29,569,845.83</b>
<b>Totals</b>	<b>\$12,660.36</b>	<b>-\$1,022,074.39</b>	<b>-\$1,009,414.03</b>	<b>\$7,787,110.76</b>	<b>-\$37,131,187.62</b>	<b>-\$29,344,076.86</b>

Transactions by Type of Activity

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
<b>Securities Bought and Sold</b>								
12/07/17	12/05/17	PURCHASED GOOG	ALPHABET INC CAP STK CL C BKCM A PERSHING AFFILIATE MAKES A MKT IN THIS SECURITY & ACTED AS PRINCIPAL UNSOLICITED ORDER	1,000.000	1,013.8652		-1,014,015.20	USD
12/28/17		REINVEST CASH INCOME JPHSX	JPM ORGAN FLOATING RATE INCOME FUND CLASS I 244069.9980 SHRS SHRS PURCH. AT \$9.38000 RD 12/26 PD 12/28/17	859.189			-8,059.19	USD
<b>Total Securities Bought and Sold - U.S. DOLLARS</b>						<b>0.00</b>	<b>-1,022,074.39</b>	
<b>Dividends and Interest</b>								
12/28/17		CASH DIVIDEND RECEIVED JPHSX	JPM ORGAN FLOATING RATE INCOME FUND CLASS I 244069.9980 SHRS RD 12/26 PD 12/28/17				8,059.19	USD
12/29/17		MONEY MARKET FUND INCOME RECEIVED PER232045	DEUTSCHE GOVT CASH				4,601.17	USD
<b>Total Dividends and Interest - U.S. DOLLARS</b>						<b>0.00</b>	<b>12,660.36</b>	
<b>Total Value of Transactions</b>						<b>0.00</b>	<b>-1,009,414.03</b>	<b>USD</b>

The price and quantity displayed may have been rounded.

December 1, 2017 - December 31, 2017  
THE HAZE TRUST

### Client Service Information

Your Investment Specialist: ENJ  
JOSHUA SHOSHAN  
280 PARK AVE - 3RD FL  
NEW YORK NY 10017

Contact Information  
Telephone Number: [REDACTED]

### Your Account Information

#### TAX LOT DEFAULT DISPOSITION METHOD

Default Method for Mutual Funds:	First In First Out
Default Method for Stocks in a Dividend Reinvestment Plan:	First In First Out
Default Method for all Other Securities:	First In First Out

#### BOND AMORTIZATION ELECTIONS

Amortize premium on taxable bonds based on Constant Yield Method:	Yes
Accrual market discount method for all other bond types:	Constant Yield Method
Include market discount in income annually:	No

#### ELECTRONIC DELIVERY

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Investment Specialist for more information.

### Important Information and Disclosures

#### The Role of Pershing

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the

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## Important Information and Disclosures (continued)

### The Role of Pershing (continued)

Disclosure Statement, please contact your financial institution.

- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: [www.pershing.com/about/strength-and-stability](http://www.pershing.com/about/strength-and-stability).
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading) promptly, but no later than ten days after receipt of this statement, to your financial organization and Pershing. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330. Errors and Omissions excepted.

### Important Arbitration Disclosures

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

### Important Arbitration Agreement

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until; (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.

TERMS AND CONDITIONS

TRANSACTIONS

- ALL ORDERS AND TRANSACTIONS SHALL BE SOLELY FOR YOUR ACCOUNT AND RISK SHALL BE SUBJECT TO THE CONSTITUTION, RULES, REGULATIONS, CUSTOMS, USAGES, RULINGS AND INTERPRETATIONS OF THE EXCHANGE OR MARKET AND THE CLEARING FACILITY, IF ANY, WHERE THE TRANSACTIONS ARE EXECUTED AND/OR SETTLED, OR IF APPLICABLE, OF THE FINANCIAL INDUSTRY REGULATORY AUTHORITY AND TO ALL APPLICABLE LAWS AND REGULATIONS.
- TITLE TO SECURITIES SOLD TO YOU, WHERE PERSHING HAS ACTED AS PRINCIPAL, SHALL REMAIN WITH PERSHING UNTIL THE ENTIRE PURCHASE PRICE IS RECEIVED OR UNTIL THE SETTLEMENT DATE, WHICHEVER IS LATER.
- YOU MAY HAVE RECEIVED CONFIRMATIONS FOR TRANSACTIONS WHICH DO NOT APPEAR ON YOUR STATEMENT. IF SO, THE TRANSACTIONS WILL APPEAR ON YOUR NEXT PERIODIC STATEMENT. SUCH TRANSACTIONS MUST BE CONSIDERED BY YOU WHEN COMPUTING THE VALUE OF YOUR ACCOUNT. THIS IS ESPECIALLY TRUE IF YOU HAVE WRITTEN OPTIONS WHICH HAVE BEEN EXERCISED.

**FREE CREDIT BALANCES:** ANY FREE CREDIT BALANCE CARRIED FOR YOUR ACCOUNT REPRESENTS FUNDS PAYABLE UPON DEMAND WHICH, ALTHOUGH PROPERLY ACCOUNTED FOR ON PERSHING'S BOOKS OF RECORD, ARE NOT SEGREGATED AND MAY BE USED IN THE CONDUCT OF ITS BUSINESS.

**DEBIT BALANCES:** INTEREST CHARGED ON DEBIT BALANCES IN YOUR ACCOUNT APPEARS ON THE STATEMENT. THE RATE OF INTEREST AND PERIOD COVERED ARE INDICATED. THE RATE MAY CHANGE FROM TIME TO TIME DUE TO FLUCTUATIONS IN MONEY RATES OR OTHER REASONS. INTEREST IS COMPUTED AS DESCRIBED IN MATERIAL PREVIOUSLY FURNISHED TO YOU. PLEASE CONTACT YOUR FINANCIAL INSTITUTION IF YOU DESIRE ADDITIONAL COPIES.

**MARGIN INFORMATION:** IF YOU MAINTAIN A MARGIN ACCOUNT, THIS IS A COMBINED STATEMENT OF YOUR GENERAL ACCOUNT AND A SPECIAL MEMORANDUM ACCOUNT MAINTAINED FOR YOU UNDER REGULATION T OF THE BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM. THE PERMANENT RECORD OF THE SEPARATE ACCOUNT AS REQUIRED BY REGULATION T IS AVAILABLE FOR YOUR INSPECTION UPON REQUEST.

TAX INFORMATION

- AFTER YEAR END, PERSHING IS REQUIRED TO PROVIDE TAX INFORMATION TO THE INTERNAL REVENUE SERVICE AND OTHER GOVERNMENTAL AUTHORITIES. AT THAT TIME PERSHING WILL PROVIDE THAT INFORMATION ON THE ANNUAL TAX INFORMATION STATEMENT TO YOU; USE THAT STATEMENT TO PREPARE YOUR TAX FILINGS. THE TAX STATEMENT ALSO INCLUDES OTHER USEFUL INFORMATION TO ASSIST IN ACCUMULATING THE DATA TO PREPARE YOUR TAX RETURNS.
- DIVIDENDS, INTEREST AND OTHER DISTRIBUTIONS SHOWN ON THIS STATEMENT WERE CLASSIFIED AS TAXABLE OR NONTAXABLE BASED ON CERTAIN INFORMATION KNOWN AS OF THE DISTRIBUTION DATE. THIS CLASSIFICATION IS SUBJECT TO CHANGE AND IS SOLELY INTENDED FOR USE AS GENERAL INFORMATION.
- PERSHING DOES NOT PROVIDE TAX, INVESTMENT OR LEGAL ADVISORY SERVICES AND NO ONE ASSOCIATED WITH PERSHING IS AUTHORIZED TO RENDER SUCH ADVICE. DO NOT RELY UPON ANY SUCH ADVICE, IF GIVEN. INVESTORS ARE ENCOURAGED TO CONSULT THEIR TAX ADVISORS TO DETERMINE THE APPROPRIATE TAX TREATMENT OF THEIR BUSINESS.

GENERAL INFORMATION

- WHENEVER YOU ARE INDEBTED TO PERSHING LLC ("PERSHING") FOR ANY AMOUNT, ALL SECURITIES HELD BY IT FOR YOU IN ANY ACCOUNT IN WHICH YOU HAVE ANY INTEREST SHALL SECURE ALL YOUR LIABILITIES TO PERSHING, AND PERSHING MAY IN ITS DISCRETION AT ANY TIME, WITHOUT TENDER, DEMAND OR NOTICE TO YOU, CLOSE OR REDUCE ANY OR ALL OF YOUR ACCOUNTS BY PUBLIC OR PRIVATE SALE OR PURCHASE OR BOTH OF ALL OR ANY SECURITIES CARRIED IN SUCH ACCOUNTS; ANY BALANCE REMAINING DUE PERSHING TO BE PROMPTLY PAID BY YOU.
- WHENEVER YOU ARE INDEBTED TO PERSHING FOR ANY AMOUNT, ALL SECURITIES CARRIED FOR YOUR ACCOUNT ARE OR MAY BE, WITHOUT FURTHER NOTICE TO YOU, LOANED OR PLEDGED BY PERSHING, EITHER SEPARATELY OR UNDER CIRCUMSTANCES WHICH WILL PERMIT THE COMMINGLING THEREOF, WITH OTHER SECURITIES FOR ANY AMOUNT LESS THAN, EQUAL TO OR GREATER THAN YOUR LIABILITIES TO PERSHING, BUT NOT UNDER CIRCUMSTANCES FOR AN AMOUNT PROHIBITED BY LAW.

- PERSHING MAY TRADE FOR ITS OWN ACCOUNT AS A MARKET MAKER, SPECIALIST, ODD LOT DEALER, BLOCK POSITIONER, ARBITRAGEUR OR INVESTOR. CONSEQUENTLY, AT THE TIME OF ANY TRANSACTION YOU MAY MAKE, PERSHING MAY HAVE A POSITION IN SUCH SECURITIES, WHICH POSITION MAY BE PARTIALLY OR COMPLETELY HEDGED.
- IF AVERAGE PRICE TRANSACTION IS INDICATED ON THE FRONT OF THIS STATEMENT YOUR FINANCIAL INSTITUTION OR PERSHING MAY HAVE ACTED AS PRINCIPAL, AGENT OR BOTH. DETAILS AVAILABLE UPON REQUEST.
- A FINANCIAL STATEMENT OF PERSHING IS AVAILABLE FOR YOUR PERSONAL INSPECTION AT PERSHING'S OFFICES. A COPY OF IT WILL BE MAILED UPON YOUR WRITTEN REQUEST OR YOU CAN VIEW IT ONLINE AT WWW.PERSHING.COM.
- FOR BUSINESS CONTINUITY AND ADDITIONAL DISCLOSURES: WWW.PERSHING.COM/DISCLOSURES.
- THIS STATEMENT SHOULD BE RETAINED FOR YOUR RECORDS.

**PAYMENT FOR ORDER FLOW AND ORDER ROUTING POLICIES DISCLOSURES [REGULATION NMS—RULE 607(A)(1)-(2)]**

PERSHING SENDS CERTAIN EQUITY ORDERS TO EXCHANGES, ELECTRONIC COMMUNICATION NETWORKS, OR BROKER-DEALERS DURING NORMAL BUSINESS HOURS AND DURING EXTENDED TRADING SESSIONS. CERTAIN OF THESE VENUES PROVIDE PAYMENTS TO PERSHING OR CHARGE ACCESS FEES TO PERSHING DEPENDING UPON THE CHARACTERISTICS OF THE ORDER AND ANY SUBSEQUENT EXECUTION. THE DETAILS OF THESE PAYMENTS AND FEES ARE AVAILABLE UPON WRITTEN REQUEST. PERSHING RECEIVES PAYMENTS FOR DIRECTING CERTAIN OPTIONS ORDER FLOW TO CERTAIN OPTION EXCHANGES. IN ADDITION, PERSHING ROUTES CERTAIN EQUITY AND OPTION ORDERS TO ITS AFFILIATE, BNY MELLON CAPITAL MARKETS, LLC, FOR EXECUTION AS PRINCIPAL. COMPENSATION IS GENERALLY IN THE FORM OF A PER OPTION CONTRACT CASH PAYMENT.

**BEST EXECUTION:** NOTWITHSTANDING THE PREVIOUS PARAGRAPH REGARDING PAYMENT FOR ORDER FLOW, PERSHING SELECTS CERTAIN MARKET CENTERS TO PROVIDE EXECUTION OF OVER-THE-COUNTER AND EXCHANGE-LISTED SECURITIES TRANSACTIONS WHICH AGREE TO ACCEPT ORDERS, TRANSMITTED ELECTRONICALLY UP TO A SPECIFIED SIZE, AND TO EXECUTE THEM AT OR BETTER THAN THE NATIONAL BEST BID OR OFFER (NBBO). ON CERTAIN LARGER ORDERS, OR IF THE DESIGNATED MARKET CENTERS DO NOT MAKE A MARKET IN THE SUBJECT SECURITY, PERSHING DIRECTLY CONTACTS MARKET CENTERS TO OBTAIN AN EXECUTION. THE DESIGNATED MARKET CENTERS TO WHICH ORDERS ARE AUTOMATICALLY ROUTED ARE SELECTED BASED ON THE CONSISTENT HIGH QUALITY OF THEIR EXECUTIONS IN ONE OR MORE MARKET SEGMENTS AND THEIR ABILITY TO PROVIDE OPPORTUNITIES FOR EXECUTIONS AT PRICES SUPERIOR TO THE NBBO. PERSHING ALSO REGULARLY REVIEWS REPORTS FOR QUALITY OF EXECUTION PURPOSES.

IF ANY OF THE ABOVE TERMS AND CONDITIONS ARE UNACCEPTABLE TO YOU, PLEASE NOTIFY PERSHING IMMEDIATELY IN WRITING BY CERTIFIED MAIL TO ONE PERSHING PLAZA, JERSEY CITY, NJ 07399, ATTN: LEGAL DEPT

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JEFFREY EPSTEIN &  
DARREN K INDYKETTES  
6100 RED HOOK QUARTER B3  
ST THOMAS VI 00802

November 1, 2017 - November 30, 2017  
Account Number: [REDACTED]

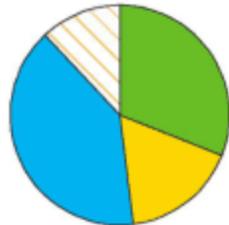
Portfolio at a Glance

	This Period	Year-to-Date
BEGINNING ACCOUNT VALUE	\$18,359,054.54	\$46,860,262.60
Net Cash Deposits and Withdrawals	4,060.48	-29,569,845.83
Adjusted Previous Account Value	18,363,115.02	17,290,416.77
Dividends, Interest and Other Income	46,258.39	828,232.21
Net Change in Portfolio <sup>1</sup>	-21,613.58	269,110.85
<b>ENDING ACCOUNT VALUE</b>	<b>\$18,387,759.83</b>	<b>\$18,387,759.83</b>
Accrued Interest	\$19,750.00	
Estimated Annual Income	\$815,761.71	

<sup>1</sup> Net Change in Portfolio is the difference between the ending account value and beginning account value after activity.

Your Investment Specialist:  
JOSHUA SHOSHAN  
[REDACTED]

Asset Summary



Percent	Asset Type	Prior Year-End	Last Period	This Period
31%	Cash, Money Funds, and Bank Deposits	33,971,632.06	5,610,510.16	5,653,033.25
17%	Fixed Income	3,536,630.00	3,076,500.00	3,037,260.00
40%	Equities	7,122,650.00	7,378,310.00	7,408,090.00
12%	Mutual Funds	2,229,350.54	2,293,734.38	2,289,376.58
100%	Account Total (Pie Chart)	\$46,860,262.60	\$18,359,054.54	\$18,387,759.83

Please review your allocation periodically with your Investment Specialist.

## Summary of Gains and Losses

	This Period	Realized	Year-to-Date	Unrealized
Short-Term Gain/ Loss	0.00		0.00	-480.53
Long-Term Gain/ Loss	0.00		12,929.96	104,074.75
Net Gain/ Loss	0.00		12,929.96	103,594.22

This summary excludes transactions where cost basis information is not available.

## For Your Information

The European Central Bank (the "ECB") and other credit institutions introduced "negative interest rates". Negative interest expense may be charged to your account if you have a deposit of foreign currency. The interest will be reported on your Forms 1099 and/ or 1042 S. These rates are subject to change in response to market changes, and we may, in the future and based on our normal interest rate setting arrangements, begin to charge negative interest rates on additional foreign currency balances.

## Money Market Fund Detail

Date	Activity Type	Description	Amount	Balance
Sweep Money Market Fund				
DEUTSCHE GOVT CASH INSTL				
Current Yield: 0.99% Activity Ending: 11/30/17				
11/01/17	Opening Balance		5,610,510.16	5,610,510.16
11/10/17	Deposit	MONEY FUND PURCHASE	4,060.48	5,614,570.64
11/16/17	Deposit	MONEY FUND PURCHASE	33,945.35	5,648,515.99
11/30/17	Deposit	INCOME REINVEST	4,517.26	5,653,033.25
11/30/17	Closing Balance			\$5,653,033.25
Total All Money Market Funds				\$5,653,033.25

## Income and Expense Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Dividend Income				
Equities	33,945.35	0.00	425,781.40	0.00
Money Market	4,517.26	0.00	62,877.14	0.00
Other Dividends	7,795.78	0.00	313,948.67	0.00
Interest Income				
Bond Interest	0.00	0.00	25,625.00	0.00
Total Dividends, Interest, Income and Expenses	\$46,258.39	\$0.00	\$828,232.21	\$0.00

November 1, 2017 - November 30, 2017  
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Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
CASH, MONEY FUNDS, AND BANK DEPOSITS 31.00% of Portfolio									
Money Market									
DEUTSCHE GOVT CASH INSTL									
11/01/17	5,653,033.250	N/A	11/30/17	5,610,510.16	5,653,033.25	0.00	62,877.14	0.97%	0.99%
Total Money Market				\$5,610,510.16	\$5,653,033.25	\$0.00	\$62,877.14		
TOTAL CASH, MONEY FUNDS, AND BANK DEPOSITS				\$5,610,510.16	\$5,653,033.25	\$0.00	\$62,877.14		

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
FIXED INCOME 17.00% of Portfolio (In Maturity Date Sequence)									
Corporate Bonds									
JPM ORGAN CHASE & CO DEP SHS REPSTG Security Identifier: 46625HHA1									
10TH PFD SER 1FIXED TO FLTGR RT BD									
7.900% 04/29/49 B/EDTD 04/23/08 Moody Rating BAA3 S & P									
Rating BBB-									
05/10/11 <sup>*,12,13</sup>	3,000,000.000	111.2650	3,337,958.33	101.2420	3,037,260.00	-300,698.33	19,750.00	237,000.00	7.80%
			Original Cost Basis: \$3,337,958.33						
Total Corporate Bonds			\$3,337,958.33		\$3,037,260.00	-\$300,698.33	\$19,750.00	\$237,000.00	
			3,000,000.000						
TOTAL FIXED INCOME			\$3,337,958.33		\$3,037,260.00	-\$300,698.33	\$19,750.00	\$237,000.00	
			3,000,000.000						

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
EQUITIES 40.00% of Portfolio								
Preferred Stocks (Listed by expiration date)								
CITIGROUP INC DEP SHS REPSTG 1000TH Security Identifier: C PRK								
PFD SER K DIV 6.875% PERPETUAL MATY CUSIP: 172967341								
PERPETUAL CALL 11/15/23@25.00								
Dividend Option: Cash								
02/03/14	79,000.000	25.3090	1,999,418.90	28.7100	2,268,090.00	268,671.10	135,781.25	5.98%

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Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
<b>EQUITIES (continued)</b>								
<b>Preferred Stocks (continued)</b>								
CITIGROUP INC DEP SHS REPSTG 1*1000			Security Identifier: C PRC					
PFD SER C DIV 5.8% PERPETUAL MATY			CUSIP: 172967366					
PERPETUAL CALL 04/22/18@25.00								
Dividend Option: Cash								
10/28/14	49,033.000	24.0810	1,180,739.16	25.7000	1,260,148.10	79,408.94	71,097.85	5.64%
10/29/14	150,967.000	24.3130	3,670,430.48	25.7000	3,879,851.90	209,421.42	218,902.15	5.64%
Total Covered	200,000.000		4,851,169.64		5,140,000.00	288,830.36	290,000.00	
Total	200,000.000		\$4,851,169.64		\$5,140,000.00	\$288,830.36	\$290,000.00	
Total Preferred Stocks			\$6,850,588.54		\$7,408,090.00	\$557,501.46	\$425,781.25	
TOTAL EQUITIES			\$6,850,588.54		\$7,408,090.00	\$557,501.46	\$425,781.25	

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
<b>MUTUAL FUNDS 12.00% of Portfolio</b>								
JPM ORGAN FLOATING RATE INCOME FUND CLASS I			Security Identifier: JPHSX					
Open End Fund			CUSIP: 48121510					
Dividend Option: Reinvest; Capital Gains Option: Reinvest								
01/22/13 <sup>*,3</sup>	198,216.056	10.0900	2,000,000.00	9.3800	1,859,266.59	-140,733.41	73,175.42	3.93%
02/01/13 <sup>*,3</sup>	630.057	10.0670	6,342.92	9.3800	5,909.93	-432.99	232.60	3.93%
03/01/13 <sup>*,3</sup>	711.578	10.0600	7,158.48	9.3800	6,674.61	-483.87	262.69	3.93%
04/01/13 <sup>*,3</sup>	789.547	10.1100	7,982.33	9.3800	7,405.95	-576.38	291.48	3.93%
05/01/13 <sup>*,3</sup>	751.550	10.1300	7,613.21	9.3800	7,049.54	-563.67	277.45	3.93%
06/03/13 <sup>*,3</sup>	757.360	10.0900	7,641.77	9.3800	7,104.03	-537.74	279.59	3.93%
07/01/13 <sup>*,3</sup>	668.131	9.9700	6,661.27	9.3800	6,267.08	-394.19	246.65	3.93%
08/01/13 <sup>*,3</sup>	704.609	10.0600	7,088.37	9.3800	6,609.22	-479.15	260.12	3.93%
09/03/13 <sup>*,3</sup>	709.175	10.0300	7,113.03	9.3800	6,652.06	-460.97	261.81	3.93%
10/01/13 <sup>*,3</sup>	712.100	10.0240	7,137.85	9.3800	6,679.51	-458.34	262.89	3.93%
Total Noncovered	204,650.163		2,064,739.23		1,919,618.52	-145,120.71	75,550.70	
Reinvestments to Date	39,419.835	9.5850	377,846.26	9.3800	369,758.06	-8,088.20	14,552.62	3.93%
Total Covered	39,419.835		377,846.26		369,758.06	-8,088.20	14,552.62	
Total	244,069.998		\$2,442,585.49		\$2,289,376.58	-\$153,208.91	\$90,103.32	
TOTAL MUTUAL FUNDS			\$2,442,585.49		\$2,289,376.58	-\$153,208.91	\$90,103.32	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
<b>TOTAL PORTFOLIO HOLDINGS</b>	\$18,284,165.61	\$18,387,759.83	\$103,594.22	\$19,750.00	\$815,761.71

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## Portfolio Holdings (continued)

\* Noncovered under the cost basis rules as defined below.

Generally, securities acquired before 2011, in retirement accounts or held by Non-U.S. entities are not subject to the cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended by the Emergency Economic Stabilization Act of 2008, and are marked as "noncovered". Securities marked as "covered", were identified as securities potentially subject to the cost basis reporting rules and may be reported to the IRS on form 1099-B for the applicable tax year in which the securities are disposed.

Note: In the event where we cannot easily determine the taxability of an account, we may mark the account as covered. However, if the account does not receive a 1099B, the cost basis will not be reported to the IRS.

Cost Basis on fixed income securities may be adjusted for amortization, accretion, original issue discount adjustments, or principal paydowns. The calculation is based upon the taxpayer election, type of fixed income security, and certain attributes, obtained from sources believed to be reliable. In the event, one or more of these attributes is changed, there may be a temporary incorrect adjusted cost basis reflected until the cost basis system is amended to reflect this change. These calculations will not be performed under certain circumstances, including those involving foreign bonds, bonds sold short or bonds issued with less than one year to maturity. This information is meant as a general guide and you should consult your tax advisor in the preparation of your tax returns.

<sup>3</sup> The cost basis of this security has been provided to us by you or your introducing firm and Pershing makes no representation as to the accuracy of this information.

<sup>12</sup> Pershing has received updated cost basis information, therefore cost basis provided on previous client brokerage statements may differ from the new cost basis reported in this section.

<sup>13</sup> The cost basis of this security has been provided to us by the delivering firm or transferring agent and Pershing makes no representation as to the accuracy of this information.

## Portfolio Holdings Disclosures

### Pricing

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices, unless otherwise noted, have been obtained from independent vendor services, which we believe to be reliable. Market prices do not constitute a bid or an offer, and may differ from the actual sale price. Securities for which a price is not available are marked "N/A" and are omitted from the Total.

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

### Estimated Annual Figures

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to [www.pershing.com/disclosures](http://www.pershing.com/disclosures) for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

### Reinvestment

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions,

## Portfolio Holdings Disclosures (continued)

### Reinvestment (continued)

including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

### Option Disclosure

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

### Foreign Currency Transactions

Pershing will execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

### Proxy Vote

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

### Ratings

This statement may contain credit rating information obtained from Standard & Poor's. Reproducing and distributing any information received from Standard & Poor's is not permitted without prior written authorization from Standard & Poor's. Standard & Poor's does not guarantee the accuracy, completeness, timeliness or availability of any information. Standard & Poor's is not responsible for any errors or omissions, regardless of the cause, or for the results of using such content. Standard & Poor's makes no express or implied warranties including warranties of merchantability or fitness for a particular purpose. Standard & Poor's shall not be legally responsible for any fees, costs, expenses or losses in connection with the use of their content. Credit ratings are opinions and not statements of facts; are not recommendations to purchase, hold or sell securities; and do not address suitability for investment purpose. Credit ratings should not be relied upon as investment advice.

## Messages

Although a money market mutual fund seeks to preserve the value of your investment at \$1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information. Pursuant to SEC Rule 10b-10(b)(1) confirmations are not sent for purchases into money market mutual funds processed on the sweep platform.

Please note the following information for Pershing's 2017 Form 1099 tax statement (1099): The 1099 includes IRS 1099 Form B, DIV, INT, OID and MISC. Your 1099 will be delivered as early as possible, beginning January 31, 2018. By February 15, you will be mailed either your 1099 or a special Pending 1099 Notice. The Pending 1099 Notice will be sent if we have not received and processed final information from issuers and trustees of securities you hold by the as of date of the February 15 1099 mailing. You will also be sent the notice if your information is still being reviewed and finalized. It will inform you of the securities that are pending final reporting, and will provide the anticipated mail date of your 1099. Your 1099 will be mailed no later than March 15, 2018. For more information please visit mytaxhandbook.com.

MUNICIPAL SECURITIES RULE MAKING BOARD (MSRB)  
INVESTOR EDUCATION AND PROTECTION

Messages (continued)

An investor brochure that describes the protections available under M SRB rules and instructions on how to file a complaint with an appropriate regulatory authority can be found on the M SRB website, msrb.org. Pershing LLC is registered with the Securities and Exchange Commission (SEC), M SRB, FINRA, and NYSE.

Activity Summary (All amounts shown are in base currency)

	Credits This Period	Debits This Period	Net This Period	Credits Year-to-Date	Debits Year-to-Date	Net Year-to-Date
<b>Securities</b>						
Securities Bought	0.00	-7,795.78	-7,795.78	0.00	-93,049.21	-93,049.21
<b>Total Securities</b>	<b>\$0.00</b>	<b>-\$7,795.78</b>	<b>-\$7,795.78</b>	<b>\$0.00</b>	<b>-\$93,049.21</b>	<b>-\$93,049.21</b>
<b>Dividends and Interest</b>	<b>\$46,258.39</b>	<b>\$0.00</b>	<b>\$46,258.39</b>	<b>\$828,232.21</b>	<b>\$0.00</b>	<b>\$828,232.21</b>
<b>Distributions</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$500,000.00</b>	<b>\$0.00</b>	<b>\$500,000.00</b>
<b>Cash</b>						
Withdrawals	0.00	0.00	0.00	0.00	-36,016,064.02	-36,016,064.02
Deposits	4,060.48	0.00	4,060.48	6,446,218.19	0.00	6,446,218.19
<b>Total Cash</b>	<b>\$4,060.48</b>	<b>\$0.00</b>	<b>\$4,060.48</b>	<b>\$6,446,218.19</b>	<b>-\$36,016,064.02</b>	<b>-\$29,569,845.83</b>
<b>Totals</b>	<b>\$50,318.87</b>	<b>-\$7,795.78</b>	<b>\$42,523.09</b>	<b>\$7,774,450.40</b>	<b>-\$36,109,113.23</b>	<b>-\$28,334,662.83</b>

Transactions by Type of Activity

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
11/29/17	REINVEST CASH INCOME JPHSX	JPM ORGAN FLOATING RATE INCOME FUND CLASS I 243238.0040 SHRS SHRS PURCH. AT \$9.37000 RD 11/27 PD 11/29/17	831.994			-7,795.78	USD
<b>Total Securities Bought and Sold - U.S. DOLLARS</b>						<b>0.00</b>	<b>-7,795.78</b>

Transactions by Type of Activity (continued)

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
<b>Dividends and Interest</b>							
11/15/17	CASH DIVIDEND RECEIVED C PRK	79000 SHRS CITIGROUP INC DEP SHS REPSTG 11/10/00 TH PFD SER K DIV 6.875% PERPETUAL MATY PERPETUAL CALL 11/15/23@25.00 RD 11/03 PD 11/15/17				33,945.35	USD
11/29/17	CASH DIVIDEND RECEIVED JPHSX	JPM ORGAN FLOATING RATE INCOME FUND CLASS I 243238.0040 SHRS RD 11/27 PD 11/29/17				7,795.78	USD
11/30/17	MONEY MARKET FUND INCOME RECEIVED PER232045	DEUTSCHE GOVT CASH				4,517.26	USD
<b>Total Dividends and Interest - U.S. DOLLARS</b>					0.00	46,258.39	
<b>Cash Withdrawals and Deposits</b>							
11/09/17	FEDERAL FUNDS RECEIVED USD999997	HSBC BANK USA, NATIO 20061				4,060.48	USD
<b>Total Cash Withdrawals and Deposits - U.S. DOLLARS</b>					0.00	4,060.48	
<b>Total Value of Transactions</b>					0.00	42,523.09	USD

The price and quantity displayed may have been rounded.

Client Service Information

Your Investment Specialist: ENJ  
JOSHUA SHOSHAN  
280 PARK AVE - 3RD FL  
NEW YORK NY 10017

Contact Information

Telephone Number: [REDACTED]

Your Account Information

TAX LOT DEFAULT DISPOSITION METHOD

Default Method for Mutual Funds: First In First Out  
Default Method for Stocks in a Dividend Reinvestment Plan: First In First Out  
Default Method for all Other Securities: First In First Out

BOND AMORTIZATION ELECTIONS

Amortize premium on taxable bonds based on Constant Yield Method: Yes  
Accrual market discount method for all other bond types: Constant Yield Method  
Include market discount in income annually: No

ELECTRONIC DELIVERY

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Investment Specialist for more information.

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## Important Information and Disclosures

### The Role of Pershing

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: [www.pershing.com/about/strength-and-stability](http://www.pershing.com/about/strength-and-stability).
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading) promptly, but no later than ten days after receipt of this statement, to your financial organization and Pershing. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330. Errors and Omissions excepted.

### Important Arbitration Disclosures

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

### Important Arbitration Agreement

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until; (I) the class certification is denied; (II) the class is decertified; or

Important Information and Disclosures (continued)

Important Arbitration Agreement (continued)

(III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.

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THE HAZETRUST  
UAD 02/09/99  
JEFFREY EPSTEIN &  
DARREN K INDYKETEES  
6100 RED HOOK QUARTER B3  
ST THOMAS VI 00802

October 1, 2017 - October 31, 2017  
Account Number: [REDACTED]

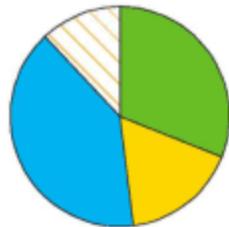
Portfolio at a Glance

	This Period	Year-to-Date
BEGINNING ACCOUNT VALUE	\$18,214,501.37	\$46,860,262.60
Net Cash Deposits and Withdrawals	18,369.61	-29,573,906.31
Adjusted Previous Account Value	18,232,870.98	17,286,356.29
Dividends, Interest and Other Income	202,734.43	781,973.82
Net Change in Portfolio <sup>1</sup>	-76,550.87	290,724.43
<b>ENDING ACCOUNT VALUE</b>	<b>\$18,359,054.54</b>	<b>\$18,359,054.54</b>
Estimated Annual Income	\$810,438.66	

<sup>1</sup> Net Change in Portfolio is the difference between the ending account value and beginning account value after activity.

Your Investment Specialist:  
JOSHUA SHOSHAN  
[REDACTED]

Asset Summary



Percent	Asset Type	Prior Year-End	Last Period	This Period
31%	Cash, Money Funds, and Bank Deposits	33,971,632.06	5,396,779.21	5,610,510.16
17%	Fixed Income	3,536,630.00	3,090,000.00	3,076,500.00
40%	Equities	7,122,650.00	7,446,210.00	7,378,310.00
12%	Mutual Funds	2,229,350.54	2,281,512.16	2,293,734.38
100%	Account Total (Pie Chart)	\$46,860,262.60	\$18,214,501.37	\$18,359,054.54

Please review your allocation periodically with your Investment Specialist.

## Summary of Gains and Losses

	This Period	Realized	Year-to-Date	Unrealized
Short-Term Gain/ Loss	0.00		0.00	-25.38
Long-Term Gain/ Loss	0.00		12,929.96	125,233.18
Net Gain/ Loss	0.00		12,929.96	125,207.80

This summary excludes transactions where cost basis information is not available.

## For Your Information

The European Central Bank (the "ECB") and other credit institutions introduced "negative interest rates". Negative interest expense may be charged to your account if you have a deposit of foreign currency. The interest will be reported on your Forms 1099 and/ or 1042 S. These rates are subject to change in response to market changes, and we may, in the future and based on our normal interest rate setting arrangements, begin to charge negative interest rates on additional foreign currency balances.

## Money Market Fund Detail

Date	Activity Type	Description	Amount	Balance
Sweep Money Market Fund				
DEUTSCHE GOVT CASH INSTL				
Current Yield: 0.95% Activity Ending: 10/ 31/ 17				
09/30/17	Opening Balance		5,396,779.21	5,396,779.21
10/13/17	Deposit	MONEY FUND PURCHASE	18,369.61	5,415,148.82
10/24/17	Deposit	MONEY FUND PURCHASE	72,500.00	5,487,648.82
10/31/17	Deposit	MONEY FUND PURCHASE	118,500.00	5,606,148.82
10/31/17	Deposit	INCOME REINVEST	4,361.34	5,610,510.16
10/31/17	Closing Balance			\$5,610,510.16
Total All Money Market Funds				\$5,610,510.16

## Income and Expense Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Dividend Income				
Equities	72,500.00	0.00	391,836.05	0.00
Money Market	4,361.34	0.00	58,359.88	0.00
Other Dividends	125,873.09	0.00	306,152.89	0.00
Interest Income				
Bond Interest	0.00	0.00	25,625.00	0.00
Total Dividends, Interest, Income and Expenses	\$202,734.43	\$0.00	\$781,973.82	\$0.00

October 1, 2017 - October 31, 2017  
THE HAZEL TRUST

Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
CASH, MONEY FUNDS, AND BANK DEPOSITS 31.00% of Portfolio									
Money Market									
DEUTSCHE GOVT CASH INSTL									
09/30/17	5,610,510.160	N/A	10/31/17	5,396,779.21	5,610,510.16	0.00	58,359.88	0.94%	0.95%
Total Money Market				\$5,396,779.21	\$5,610,510.16	\$0.00	\$58,359.88		
TOTAL CASH, MONEY FUNDS, AND BANK DEPOSITS				\$5,396,779.21	\$5,610,510.16	\$0.00	\$58,359.88		

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
FIXED INCOME 17.00% of Portfolio (In Maturity Date Sequence)									
Corporate Bonds									
JPM ORGAN CHASE & CO DEP SHS REPSTG Security Identifier: 46625HHA1									
10TH PFD SER 1FIXED TO FLTGR RT BD									
7.900% 04/29/49 B/EDTD 04/23/08 Moody Rating BAA3 S & P									
Rating BBB-									
05/10/11 <sup>*,12,13</sup>	3,000,000.000	111.2650	3,337,958.33	102.5500	3,076,500.00	-261,458.33	0.00	237,000.00	7.70%
			Original Cost Basis: \$3,337,958.33						
Total Corporate Bonds			\$3,337,958.33		\$3,076,500.00	-\$261,458.33	\$0.00	\$237,000.00	
			3,000,000.000						
TOTAL FIXED INCOME			\$3,337,958.33		\$3,076,500.00	-\$261,458.33	\$0.00	\$237,000.00	
			3,000,000.000						

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
EQUITIES 40.00% of Portfolio								
Preferred Stocks (Listed by expiration date)								
CITIGROUP INC DEP SHS REPSTG 1000TH Security Identifier: C PRK								
PFD SER K DIV 6.875% PERPETUAL MATY CUSIP: 172967341								
PERPETUAL CALL 11/15/23@25.00								
Dividend Option: Cash								
02/03/14	79,000.000	25.3090	1,999,418.90	28.8900	2,282,310.00	282,891.10	135,781.25	5.94%

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Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
<b>EQUITIES (continued)</b>								
<b>Preferred Stocks (continued)</b>								
CITIGROUP INC DEP SHS REPSTG 1*10.00			Security Identifier: C PRC					
PFD SER C DIV 5.8% PERPETUAL MATY			CUSIP: 172967366					
PERPETUAL CALL 04/22/18@25.00								
Dividend Option: Cash								
10/28/14	49,033.000	24.0810	1,180,739.16	25.4800	1,249,360.84	68,621.68	71,097.85	5.69%
10/29/14	150,967.000	24.3130	3,670,430.48	25.4800	3,846,639.16	176,208.68	218,902.15	5.69%
Total Covered	200,000.000		4,851,169.64		5,096,000.00	244,830.36	290,000.00	
Total	200,000.000		\$4,851,169.64		\$5,096,000.00	\$244,830.36	\$290,000.00	
Total Preferred Stocks			\$6,850,588.54		\$7,378,310.00	\$527,721.46	\$425,781.25	
TOTAL EQUITIES			\$6,850,588.54		\$7,378,310.00	\$527,721.46	\$425,781.25	

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
<b>MUTUAL FUNDS 12.00% of Portfolio</b>								
JPM ORGAN FLOATING RATE INCOME FUND CLASS I			Security Identifier: JPHSX					
Open End Fund			CUSIP: 48121510					
Dividend Option: Reinvest; Capital Gains Option: Reinvest								
01/22/13 <sup>*,3</sup>	198,216.056	10.0900	2,000,000.00	9.4300	1,869,177.40	-130,822.60	72,769.07	3.89%
02/01/13 <sup>*,3</sup>	630.057	10.0670	6,342.92	9.4300	5,941.44	-401.48	231.31	3.89%
03/01/13 <sup>*,3</sup>	711.578	10.0600	7,158.48	9.4300	6,710.18	-448.30	261.23	3.89%
04/01/13 <sup>*,3</sup>	789.547	10.1100	7,982.33	9.4300	7,445.44	-536.89	289.86	3.89%
05/01/13 <sup>*,3</sup>	751.550	10.1300	7,613.21	9.4300	7,087.11	-526.10	275.91	3.89%
06/03/13 <sup>*,3</sup>	757.360	10.0900	7,641.77	9.4300	7,141.91	-499.86	278.04	3.89%
07/01/13 <sup>*,3</sup>	668.131	9.9700	6,661.27	9.4300	6,300.48	-360.79	245.28	3.89%
08/01/13 <sup>*,3</sup>	704.609	10.0600	7,088.37	9.4300	6,644.47	-443.90	258.68	3.89%
09/03/13 <sup>*,3</sup>	709.175	10.0300	7,113.03	9.4300	6,687.52	-425.51	260.35	3.89%
10/01/13 <sup>*,3</sup>	712.100	10.0240	7,137.85	9.4300	6,715.11	-422.74	261.43	3.89%
Total Noncovered	204,650.163		2,064,739.23		1,929,851.06	-134,888.17	75,131.16	
Reinvestments to Date	38,587.841	9.5900	370,050.48	9.4300	363,883.32	-6,167.16	14,166.37	3.89%
Total Covered	38,587.841		370,050.48		363,883.32	-6,167.16	14,166.37	
Total	243,238.004		\$2,434,789.71		\$2,293,734.38	-\$141,055.33	\$89,297.53	
TOTAL MUTUAL FUNDS			\$2,434,789.71		\$2,293,734.38	-\$141,055.33	\$89,297.53	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
<b>TOTAL PORTFOLIO HOLDINGS</b>	\$18,233,846.74	\$18,359,054.54	\$125,207.80	\$0.00	\$810,438.66

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Pershing LLC, member FINRA, SIPC

SDNY\_GM\_00048361  
DB-SDNY-0011185

October 1, 2017 - October 31, 2017  
THE HAZ TRUST

### Portfolio Holdings (continued)

\* Noncovered under the cost basis rules as defined below.

Generally, securities acquired before 2011, in retirement accounts or held by Non-U.S. entities are not subject to the cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended by the Emergency Economic Stabilization Act of 2008, and are marked as "noncovered". Securities marked as "covered", were identified as securities potentially subject to the cost basis reporting rules and may be reported to the IRS on form 1099-B for the applicable tax year in which the securities are disposed.

Note: In the event where we cannot easily determine the taxability of an account, we may mark the account as covered. However, if the account does not receive a 1099B, the cost basis will not be reported to the IRS.

Cost Basis on fixed income securities may be adjusted for amortization, accretion, original issue discount adjustments, or principal paydowns. The calculation is based upon the taxpayer election, type of fixed income security, and certain attributes, obtained from sources believed to be reliable. In the event, one or more of these attributes is changed, there may be a temporary incorrect adjusted cost basis reflected until the cost basis system is amended to reflect this change. These calculations will not be performed under certain circumstances, including those involving foreign bonds, bonds sold short or bonds issued with less than one year to maturity. This information is meant as a general guide and you should consult your tax advisor in the preparation of your tax returns.

<sup>3</sup> The cost basis of this security has been provided to us by you or your introducing firm and Pershing makes no representation as to the accuracy of this information.

<sup>12</sup> Pershing has received updated cost basis information, therefore cost basis provided on previous client brokerage statements may differ from the new cost basis reported in this section.

<sup>13</sup> The cost basis of this security has been provided to us by the delivering firm or transferring agent and Pershing makes no representation as to the accuracy of this information.

### Portfolio Holdings Disclosures

#### Pricing

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices, unless otherwise noted, have been obtained from independent vendor services, which we believe to be reliable. Market prices do not constitute a bid or an offer, and may differ from the actual sale price. Securities for which a price is not available are marked "N/A" and are omitted from the Total.

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

#### Estimated Annual Figures

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to [www.pershing.com/disclosures](http://www.pershing.com/disclosures) for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

#### Reinvestment

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions,

## Portfolio Holdings Disclosures (continued)

### Reinvestment (continued)

including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

### Option Disclosure

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

### Foreign Currency Transactions

Pershing will execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

### Proxy Vote

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

### Ratings

This statement may contain credit rating information obtained from Standard & Poor's. Reproducing and distributing any information received from Standard & Poor's is not permitted without prior written authorization from Standard & Poor's. Standard & Poor's does not guarantee the accuracy, completeness, timeliness or availability of any information. Standard & Poor's is not responsible for any errors or omissions, regardless of the cause, or for the results of using such content. Standard & Poor's makes no express or implied warranties including warranties of merchantability or fitness for a particular purpose. Standard & Poor's shall not be legally responsible for any fees, costs, expenses or losses in connection with the use of their content. Credit ratings are opinions and not statements of facts; are not recommendations to purchase, hold or sell securities; and do not address suitability for investment purpose. Credit ratings should not be relied upon as investment advice.

## Messages

MUNICIPAL SECURITIES RULEMAKING BOARD® (MSRB®)  
INVESTOR EDUCATION AND PROTECTION

An investor brochure that describes the protections available under MSRB rules and instructions on how to file a complaint with an appropriate regulatory authority can be found on the MSRB website, [msrb.org](http://msrb.org).

Pershing LLC is registered with the Securities and Exchange Commission (SEC), MSRB, FINRA, and NYSE.

Although a money market mutual fund seeks to preserve the value of your investment at \$1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information. Pursuant to SEC Rule 10b-10(b)(1) confirmations are not sent for purchases into money market mutual funds processed on the sweep platform.

October 1, 2017 - October 31, 2017  
THEHAZTRUST

**Activity Summary** (All amounts shown are in base currency)

	Credits This Period	Debits This Period	Net This Period	Credits Year-to-Date	Debits Year-to-Date	Net Year-to-Date
<b>Securities</b>						
Securities Bought	0.00	-7,373.09	-7,373.09	0.00	-85,253.43	-85,253.43
<b>Total Securities</b>	<b>\$0.00</b>	<b>-\$7,373.09</b>	<b>-\$7,373.09</b>	<b>\$0.00</b>	<b>-\$85,253.43</b>	<b>-\$85,253.43</b>
<b>Dividends and Interest</b>	<b>\$202,734.43</b>	<b>\$0.00</b>	<b>\$202,734.43</b>	<b>\$781,973.82</b>	<b>\$0.00</b>	<b>\$781,973.82</b>
<b>Distributions</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$500,000.00</b>	<b>\$0.00</b>	<b>\$500,000.00</b>
<b>Cash</b>						
Withdrawals	0.00	0.00	0.00	0.00	-36,016,064.02	-36,016,064.02
Deposits	18,369.61	0.00	18,369.61	6,442,157.71	0.00	6,442,157.71
<b>Total Cash</b>	<b>\$18,369.61</b>	<b>\$0.00</b>	<b>\$18,369.61</b>	<b>\$6,442,157.71</b>	<b>-\$36,016,064.02</b>	<b>-\$29,573,906.31</b>
<b>Totals</b>	<b>\$221,104.04</b>	<b>-\$7,373.09</b>	<b>\$213,730.95</b>	<b>\$7,724,131.53</b>	<b>-\$36,101,317.45</b>	<b>-\$28,377,185.92</b>

**Transactions by Type of Activity**

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
<b>Securities Bought and Sold</b>							
10/30/17	REINVEST CASH INCOME JPHSX	JPM ORGAN FLOATING RATE INCOME FUND CLASS I 242456.1280 SHRS SHRS PURCH. AT \$9.43000 RD 10/26 PD 10/30/17	781.876			-7,373.09	USD
<b>Total Securities Bought and Sold - U.S. DOLLARS</b>						0.00	-7,373.09
<b>Dividends and Interest</b>							
10/23/17	CASH DIVIDEND RECEIVED C PRC	200000 SHRS CITIGROUP INC DEP SHS REPSTG 11000 PFD SER C DIV 5.8% PERPETUAL MATY PERPETUAL CALL 04/22/18@25.00 RD 10/12 PD 10/23/17				72,500.00	USD
10/30/17	CASH DIVIDEND RECEIVED 46625HHA1	3000000 JPM ORGAN CHASE & CO DEP SHS REPSTG 110 TH PFD SER 1FIXED TO FLTG RT BD 7.900% 04/29/49 B/E DTD 04/23/08 CLB RD 10/02 PD 10/30/17				118,500.00	USD

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EXCELLENCE

Clearing through Pershing LLC, a wholly owned  
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EFTA\_00158973

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Transactions by Type of Activity (continued)

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
<b>Dividends and Interest (continued)</b>							
10/30/17	CASH DIVIDEND RECEIVED	JPM ORGAN FLOATING RATE INCOME FUND CLASS I				7,373.09	USD
	JPHSX	242456.1280 SHRS RD 10/26 PD 10/30/17					
10/31/17	MONEY MARKET FUND	DEUTSCHE GOVT CASH				4,361.34	USD
	INCOME RECEIVED						
	PER232045						
<b>Total Dividends and Interest - U.S. DOLLARS</b>					0.00	202,734.43	
<b>Cash Withdrawals and Deposits</b>							
10/12/17	FEDERAL FUNDS RECEIVED	HSBC BANK USA, NATIO 34861				18,369.61	USD
	USD999997						
<b>Total Cash Withdrawals and Deposits - U.S. DOLLARS</b>					0.00	18,369.61	
<b>Total Value of Transactions</b>					0.00	213,730.95	USD

The price and quantity displayed may have been rounded.

Client Service Information

Your Investment Specialist: ENJ  
 JOSHUA SHOSHAN  
 280 PARK AVE - 3RD FL  
 NEW YORK NY 10017

Contact Information  
 Telephone Number: [REDACTED]

Your Account Information

TAX LOT DEFAULT DISPOSITION METHOD  
 Default Method for Mutual Funds: First In First Out  
 Default Method for Stocks in a Dividend Reinvestment Plan: First In First Out  
 Default Method for all Other Securities: First In First Out  
 BOND AMORTIZATION ELECTIONS  
 Amortize premium on taxable bonds based on Constant Yield Method: Yes  
 Accrual market discount method for all other bond types: Constant Yield Method  
 Include market discount in income annually: No

ELECTRONIC DELIVERY  
 You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Investment Specialist for more information.



October 1, 2017 - October 31, 2017  
THE HAZEL TRUST

## Important Information and Disclosures

### The Role of Pershing

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: [www.pershing.com/about/strength-and-stability](http://www.pershing.com/about/strength-and-stability).
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading) promptly, but no later than ten days after receipt of this statement, to your financial organization and Pershing. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330. Errors and Omissions excepted.

### Important Arbitration Disclosures

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

### Important Arbitration Agreement

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until; (I) the class certification is denied; (II) the class is decertified; or

Important Information and Disclosures *(continued)*

Important Arbitration Agreement *(continued)*

(III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.



THE HAZETRUST  
UAD 02/09/99  
JEFFREY EPSTEIN &  
DARREN K INDYKETTES  
6100 RED HOOK QUARTER B3  
ST THOMAS VI 00802

September 1, 2017 - September 30, 2017  
Account Number: [REDACTED]

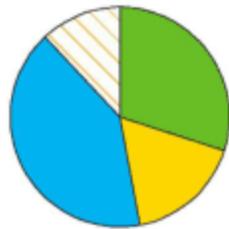
Portfolio at a Glance

	This Period	Year-to-Date
BEGINNING ACCOUNT VALUE	\$18,190,999.41	\$46,860,262.60
Net Cash Deposits and Withdrawals	2,737.57	-29,592,275.92
Adjusted Previous Account Value	18,193,736.98	17,267,986.68
Dividends, Interest and Other Income	10,814.39	579,239.39
Net Change in Portfolio <sup>1</sup>	9,950.00	367,275.30
<b>ENDING ACCOUNT VALUE</b>	<b>\$18,214,501.37</b>	<b>\$18,214,501.37</b>
Accrued Interest	\$98,750.00	
Estimated Annual Income	\$807,388.06	

<sup>1</sup> Net Change in Portfolio is the difference between the ending account value and beginning account value after activity.

Your Investment Specialist:  
JOSHUA SHOSHAN  
[REDACTED]

Asset Summary



Percent	Asset Type	Prior Year-End	Last Period	This Period
30%	Cash, Money Funds, and Bank Deposits	33,971,632.06	5,389,913.93	5,396,779.21
17%	Fixed Income	3,536,630.00	3,090,000.00	3,090,000.00
41%	Equities	7,122,650.00	7,436,260.00	7,446,210.00
12%	Mutual Funds	2,229,350.54	2,274,825.48	2,281,512.16
100%	Account Total (Pie Chart)	\$46,860,262.60	\$18,190,999.41	\$18,214,501.37

Please review your allocation periodically with your Investment Specialist.



## Summary of Gains and Losses

	This Period	Realized	Year-to-Date	Unrealized
Short-Term Gain/ Loss	0.00		0.00	-204.25
Long-Term Gain/ Loss	0.00		12,929.96	201,962.92
Net Gain/ Loss	0.00		12,929.96	201,758.67

This summary excludes transactions where cost basis information is not available.

## For Your Information

The European Central Bank (the "ECB") and other credit institutions introduced "negative interest rates". Negative interest expense may be charged to your account if you have a deposit of foreign currency. The interest will be reported on your Forms 1099 and/ or 1042 S. These rates are subject to change in response to market changes, and we may, in the future and based on our normal interest rate setting arrangements, begin to charge negative interest rates on additional foreign currency balances.

## Money Market Fund Detail

Date	Activity Type	Description	Amount	Balance
Sweep Money Market Fund				
DEUTSCHE GOVT CASH INSTL				
Current Yield: 0.93% Activity Ending: 09/ 29/ 17				
09/01/17	Opening Balance		5,389,913.93	5,389,913.93
09/14/17	Deposit	M ONEY FUND PURCHASE	2,737.57	5,392,651.50
09/29/17	Deposit	INCOM E REINVEST	4,127.71	5,396,779.21
09/29/17	Closing Balance			\$5,396,779.21
Total All Money Market Funds				\$5,396,779.21

## Income and Expense Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Dividend Income				
Equities	0.00	0.00	319,336.05	0.00
Money Market	4,127.71	0.00	53,998.54	0.00
Other Dividends	6,686.68	0.00	180,279.80	0.00
Interest Income				
Bond Interest	0.00	0.00	25,625.00	0.00
Total Dividends, Interest, Income and Expenses	\$10,814.39	\$0.00	\$579,239.39	\$0.00



Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
CASH, MONEY FUNDS, AND BANK DEPOSITS 30.00% of Portfolio									
Money Market									
DEUTSCHE GOVT CASH INSTL									
09/01/17	5,396,779.210	N/A	09/29/17	5,389,913.93	5,396,779.21	138.18	53,998.54	0.93%	0.93%
Total Money Market				\$5,389,913.93	\$5,396,779.21	\$138.18	\$53,998.54		
TOTAL CASH, MONEY FUNDS, AND BANK DEPOSITS				\$5,389,913.93	\$5,396,779.21	\$138.18	\$53,998.54		

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
FIXED INCOME 17.00% of Portfolio (In Maturity Date Sequence)									
Corporate Bonds									
JPM ORGAN CHASE & CO DEP SHS REPSTG Security Identifier: 46625HHA1									
10TH PFD SER 1FIXED TO FLTGR RT BD									
7.900% 04/29/49 B/EDTD 04/23/08 Moody Rating BAA3 S & P									
Rating BBB-									
05/10/11 <sup>*,12,13</sup>	3,000,000.000	111.2650	3,337,958.33	103.0000	3,090,000.00	-247,958.33	98,750.00	237,000.00	7.66%
			Original Cost Basis: \$3,337,958.33						
Total Corporate Bonds			\$3,337,958.33		\$3,090,000.00	-\$247,958.33	\$98,750.00	\$237,000.00	
			3,000,000.000						
TOTAL FIXED INCOME			\$3,337,958.33		\$3,090,000.00	-\$247,958.33	\$98,750.00	\$237,000.00	
			3,000,000.000						

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
EQUITIES 41.00% of Portfolio								
Preferred Stocks (Listed by expiration date)								
CITIGROUP INC DEP SHS REPSTG 1000TH Security Identifier: C PRK								
PFD SER K DIV 6.875% PERPETUAL MATY CUSIP: 172967341								
PERPETUAL CALL 11/15/23@25.00								
Dividend Option: Cash								
02/03/14	79,000.000	25.3090	1,999,418.90	28.9900	2,290,210.00	290,791.10	135,781.25	5.92%



Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
<b>EQUITIES (continued)</b>								
<b>Preferred Stocks (continued)</b>								
CITIGROUP INC DEP SHS REPSTG 1*1000			Security Identifier: C PRC					
PFD SER C DIV 5.8% PERPETUAL MATY			CUSIP: 172967366					
PERPETUAL CALL 04/22/18@25.00								
Dividend Option: Cash								
10/28/14	49,033.000	24.0810	1,180,739.16	25.7800	1,264,070.74	83,331.58	71,097.85	5.62%
10/29/14	150,967.000	24.3130	3,670,430.48	25.7800	3,891,929.26	221,498.78	218,902.15	5.62%
Total Covered	200,000.000		4,851,169.64		5,156,000.00	304,830.36	290,000.00	
Total	200,000.000		\$4,851,169.64		\$5,156,000.00	\$304,830.36	\$290,000.00	
Total Preferred Stocks			\$6,850,588.54		\$7,446,210.00	\$595,621.46	\$425,781.25	
TOTAL EQUITIES			\$6,850,588.54		\$7,446,210.00	\$595,621.46	\$425,781.25	

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
<b>MUTUAL FUNDS 12.00% of Portfolio</b>								
JPM ORGAN FLOATING RATE INCOME FUND CLASS I			Security Identifier: JPHSX					
Open End Fund			CUSIP: 48121510					
Dividend Option: Reinvest; Capital Gains Option: Reinvest								
01/22/13 <sup>*,3</sup>	198,216.056	10.0900	2,000,000.00	9.4100	1,865,213.08	-134,786.92	74,075.31	3.97%
02/01/13 <sup>*,3</sup>	630.057	10.0670	6,342.92	9.4100	5,928.83	-414.09	235.46	3.97%
03/01/13 <sup>*,3</sup>	711.578	10.0600	7,158.48	9.4100	6,695.94	-462.54	265.92	3.97%
04/01/13 <sup>*,3</sup>	789.547	10.1100	7,982.33	9.4100	7,429.63	-552.70	295.06	3.97%
05/01/13 <sup>*,3</sup>	751.550	10.1300	7,613.21	9.4100	7,072.09	-541.12	280.86	3.97%
06/03/13 <sup>*,3</sup>	757.360	10.0900	7,641.77	9.4100	7,126.76	-515.01	283.03	3.97%
07/01/13 <sup>*,3</sup>	668.131	9.9700	6,661.27	9.4100	6,287.12	-374.15	249.69	3.97%
08/01/13 <sup>*,3</sup>	704.609	10.0600	7,088.37	9.4100	6,630.37	-458.00	263.32	3.97%
09/03/13 <sup>*,3</sup>	709.175	10.0300	7,113.03	9.4100	6,673.33	-439.70	265.03	3.97%
10/01/13 <sup>*,3</sup>	712.100	10.0240	7,137.85	9.4100	6,700.87	-436.98	266.12	3.97%
Total Noncovered	204,650.163		2,064,739.23		1,925,758.02	-138,981.21	76,479.80	
Reinvestments to Date	37,805.965	9.5930	362,677.39	9.4100	355,754.14	-6,923.25	14,128.47	3.97%
Total Covered	37,805.965		362,677.39		355,754.14	-6,923.25	14,128.47	
Total	242,456.128		\$2,427,416.62		\$2,281,512.16	-\$145,904.46	\$90,608.27	
TOTAL MUTUAL FUNDS			\$2,427,416.62		\$2,281,512.16	-\$145,904.46	\$90,608.27	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
<b>TOTAL PORTFOLIO HOLDINGS</b>	\$18,012,742.70	\$18,214,501.37	\$201,758.67	\$98,750.00	\$807,388.06



## Portfolio Holdings (continued)

\* Noncovered under the cost basis rules as defined below.

Securities acquired before 2011 or in retirement accounts are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L. 110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as non-retirement, US taxpayers securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Options and any Debt Instruments that provide a simple fixed payment schedule for which a yield to maturity can be easily determined acquired on or after January 1, 2014.

Cost Basis on fixed income securities may be adjusted for amortization, accretion, original issue discount adjustments, or principal paydowns. The calculation is based upon the taxpayer election, type of fixed income security, and certain attributes, obtained from sources believed to be reliable. In the event, one or more of these attributes is changed, there may be a temporary incorrect adjusted cost basis reflected until the cost basis system is amended to reflect this change. These calculations will not be performed under certain circumstances, including those involving foreign bonds, bonds sold short or bonds issued with less than one year to maturity. This information is meant as a general guide and you should consult your tax advisor in the preparation of your tax returns.

<sup>3</sup> The cost basis of this security has been provided to us by you or your introducing firm and Pershing makes no representation as to the accuracy of this information.

<sup>12</sup> Pershing has received updated cost basis information, therefore cost basis provided on previous client brokerage statements may differ from the new cost basis reported in this section.

<sup>13</sup> The cost basis of this security has been provided to us by the delivering firm or transferring agent and Pershing makes no representation as to the accuracy of this information.

## Portfolio Holdings Disclosures

### Pricing

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices, unless otherwise noted, have been obtained from independent vendor services, which we believe to be reliable. Market prices do not constitute a bid or an offer, and may differ from the actual sale price. Securities for which a price is not available are marked "N/A" and are omitted from the Total.

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

### Estimated Annual Figures

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to [www.pershing.com/disclosures](http://www.pershing.com/disclosures) for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

## Portfolio Holdings Disclosures (continued)

### Reinvestment

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

### Option Disclosure

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

### Foreign Currency Transactions

Pershing will execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

### Proxy Vote

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

### Ratings

This statement may contain credit rating information obtained from Standard & Poor's. Reproducing and distributing any information received from Standard & Poor's is not permitted without prior written authorization from Standard & Poor's. Standard & Poor's does not guarantee the accuracy, completeness, timeliness or availability of any information. Standard & Poor's is not responsible for any errors or omissions, regardless of the cause, or for the results of using such content. Standard & Poor's makes no express or implied warranties including warranties of merchantability or fitness for a particular purpose. Standard & Poor's shall not be legally responsible for any fees, costs, expenses or losses in connection with the use of their content. Credit ratings are opinions and not statements of facts; are not recommendations to purchase, hold or sell securities; and do not address suitability for investment purpose. Credit ratings should not be relied upon as investment advice.

## Messages

Pursuant to the Securities Exchange Act of 1934, Pershing LLC (Pershing), a BNY Mellon company, provides individual investors with certain financial information on a semi-annual basis.

Pershing's June Statement of Financial Condition is now available. On June 30, 2017, Pershing's net capital of \$2.28 billion was 13.79% of aggregate debit balances and exceeded the minimum requirements by \$1.95 billion.

Pershing is also required to provide the most recent financial information as of this statement mailing. In accordance with this requirement, note that on July 31, 2017, Pershing's net capital of \$2.47 billion was 15.12% of aggregate debit balances and exceeded the minimum requirement by \$2.14 billion.

A copy of the June 30, 2017, Statement of Financial Condition is available at [pershing.com/statement\\_of\\_financial\\_condition.html](http://pershing.com/statement_of_financial_condition.html). You may also request a free, printed copy by calling

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Messages (continued)

(888) 860-8510 or (201) 413-4200, option 5.

The U.S. adopted a shortened settlement timeframe beginning with trade date September 5, 2017, for equities, corporate and municipal bonds, and unit investment trusts. Moving from a T+3 to a T+2 settlement cycle provides faster access to sale proceeds, but it also means that funds are due on purchase transactions earlier. This may be a good time to consider e-delivery of your account documents-including trade confirmations, account statements and more. Ask your advisor or financial institution about how you can set up e-delivery.

Although a money market mutual fund seeks to preserve the value of your investment at \$1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information. Pursuant to SEC Rule 10b-10(b)(1) confirmations are not sent for purchases into money market mutual funds processed on the sweep platform.

Activity Summary (All amounts shown are in base currency)

	Credits This Period	Debits This Period	Net This Period	Credits Year-to-Date	Debits Year-to-Date	Net Year-to-Date
Securities						
Securities Bought	0.00	-6,686.68	-6,686.68	0.00	-77,880.34	-77,880.34
<b>Total Securities</b>	<b>\$0.00</b>	<b>-\$6,686.68</b>	<b>-\$6,686.68</b>	<b>\$0.00</b>	<b>-\$77,880.34</b>	<b>-\$77,880.34</b>
Dividends and Interest	\$10,814.39	\$0.00	\$10,814.39	\$579,239.39	\$0.00	\$579,239.39
Distributions	\$0.00	\$0.00	\$0.00	\$500,000.00	\$0.00	\$500,000.00
Cash						
Withdrawals	0.00	0.00	0.00	0.00	-36,016,064.02	-36,016,064.02
Deposits	2,737.57	0.00	2,737.57	6,423,788.10	0.00	6,423,788.10
<b>Total Cash</b>	<b>\$2,737.57</b>	<b>\$0.00</b>	<b>\$2,737.57</b>	<b>\$6,423,788.10</b>	<b>-\$36,016,064.02</b>	<b>-\$29,592,275.92</b>
<b>Totals</b>	<b>\$13,551.96</b>	<b>-\$6,686.68</b>	<b>\$6,865.28</b>	<b>\$7,503,027.49</b>	<b>-\$36,093,944.36</b>	<b>-\$28,590,916.87</b>

## Transactions by Type of Activity

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
<b>Securities Bought and Sold</b>							
09/28/17	REINVEST CASH INCOME JPHSX	JPM ORGAN FLOATING RATE INCOME FUND CLASS I 24745.5350 SHRS SHRS PURCH. AT \$9.41000 RD 09/26 PD 09/28/17	710.593			-6,686.68	USD
<b>Total Securities Bought and Sold - U.S. DOLLARS</b>					0.00	-6,686.68	
<b>Dividends and Interest</b>							
09/28/17	CASH DIVIDEND RECEIVED JPHSX	JPM ORGAN FLOATING RATE INCOME FUND CLASS I 24745.5350 SHRS RD 09/26 PD 09/28/17				6,686.68	USD
09/29/17	MONEY MARKET FUND INCOME RECEIVED PER232045	DEUTSCHE GOVT CASH				4,127.71	USD
<b>Total Dividends and Interest - U.S. DOLLARS</b>					0.00	10,814.39	
<b>Cash Withdrawals and Deposits</b>							
09/13/17	FEDERAL FUNDS RECEIVED USD999997	HSBC BANK USA, NATIO 41642				2,737.57	USD
<b>Total Cash Withdrawals and Deposits - U.S. DOLLARS</b>					0.00	2,737.57	
<b>Total Value of Transactions</b>					0.00	6,865.28	USD

The price and quantity displayed may have been rounded.

## Client Service Information

Your Investment Specialist: ENJ  
JOSHUA SHOSHAN  
280 PARK AVE - 3RD FL  
NEW YORK NY 10017

### Contact Information

Telephone Number: [REDACTED]

## Your Account Information

### TAX LOT DEFAULT DISPOSITION METHOD

Default Method for Mutual Funds: First In First Out  
Default Method for Stocks in a Dividend Reinvestment Plan: First In First Out  
Default Method for all Other Securities: First In First Out

### BOND AMORTIZATION ELECTIONS

Amortize premium on taxable bonds based on Constant Yield Method: Yes  
Accrual market discount method for all other bond types: Constant Yield Method  
Include market discount in income annually: No



### Your Account Information *(continued)*

#### ELECTRONIC DELIVERY

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Investment Specialist for more information.

### Important Information and Disclosures

#### The Role of Pershing

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: [www.pershing.com/about/strength-and-stability](http://www.pershing.com/about/strength-and-stability).
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading) promptly, but no later than ten days after receipt of this statement, to your financial organization and Pershing. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330. Errors and Omissions excepted.

#### Important Arbitration Disclosures

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.

Important Information and Disclosures *(continued)*

Important Arbitration Disclosures *(continued)*

- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

Important Arbitration Agreement

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until; (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.



TERMS AND CONDITIONS

TRANSACTIONS

- ALL ORDERS AND TRANSACTIONS SHALL BE SOLELY FOR YOUR ACCOUNT AND RISK SHALL BE SUBJECT TO THE CONSTITUTION, RULES, REGULATIONS, CUSTOMS, USAGES, RULINGS AND INTERPRETATIONS OF THE EXCHANGE OR MARKET AND THE CLEARING FACILITY, IF ANY, WHERE THE TRANSACTIONS ARE EXECUTED AND/OR SETTLED, OR IF APPLICABLE, OF THE FINANCIAL INDUSTRY REGULATORY AUTHORITY AND TO ALL APPLICABLE LAWS AND REGULATIONS.
- TITLE TO SECURITIES SOLD TO YOU, WHERE PERSHING HAS ACTED AS PRINCIPAL, SHALL REMAIN WITH PERSHING UNTIL THE ENTIRE PURCHASE PRICE IS RECEIVED OR UNTIL THE SETTLEMENT DATE, WHICHEVER IS LATER.
- YOU MAY HAVE RECEIVED CONFIRMATIONS FOR TRANSACTIONS WHICH DO NOT APPEAR ON YOUR STATEMENT. IF SO, THE TRANSACTIONS WILL APPEAR ON YOUR NEXT PERIODIC STATEMENT. SUCH TRANSACTIONS MUST BE CONSIDERED BY YOU WHEN COMPUTING THE VALUE OF YOUR ACCOUNT. THIS IS ESPECIALLY TRUE IF YOU HAVE WRITTEN OPTIONS WHICH HAVE BEEN EXERCISED.

**FREE CREDIT BALANCES:** ANY FREE CREDIT BALANCE CARRIED FOR YOUR ACCOUNT REPRESENTS FUNDS PAYABLE UPON DEMAND WHICH, ALTHOUGH PROPERLY ACCOUNTED FOR ON PERSHING'S BOOKS OF RECORD, ARE NOT SEGREGATED AND MAY BE USED IN THE CONDUCT OF ITS BUSINESS.

**DEBIT BALANCES:** INTEREST CHARGED ON DEBIT BALANCES IN YOUR ACCOUNT APPEARS ON THE STATEMENT. THE RATE OF INTEREST AND PERIOD COVERED ARE INDICATED. THE RATE MAY CHANGE FROM TIME TO TIME DUE TO FLUCTUATIONS IN MONEY RATES OR OTHER REASONS. INTEREST IS COMPUTED AS DESCRIBED IN MATERIAL PREVIOUSLY FURNISHED TO YOU. PLEASE CONTACT YOUR FINANCIAL INSTITUTION IF YOU DESIRE ADDITIONAL COPIES.

**MARGIN INFORMATION:** IF YOU MAINTAIN A MARGIN ACCOUNT, THIS IS A COMBINED STATEMENT OF YOUR GENERAL ACCOUNT AND A SPECIAL MEMORANDUM ACCOUNT MAINTAINED FOR YOU UNDER REGULATION T OF THE BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM. THE PERMANENT RECORD OF THE SEPARATE ACCOUNT AS REQUIRED BY REGULATION T IS AVAILABLE FOR YOUR INSPECTION UPON REQUEST.

TAX INFORMATION

- AFTER YEAR END, PERSHING IS REQUIRED TO PROVIDE TAX INFORMATION TO THE INTERNAL REVENUE SERVICE AND OTHER GOVERNMENTAL AUTHORITIES. AT THAT TIME PERSHING WILL PROVIDE THAT INFORMATION ON THE ANNUAL TAX INFORMATION STATEMENT TO YOU; USE THAT STATEMENT TO PREPARE YOUR TAX FILINGS. THE TAX STATEMENT ALSO INCLUDES OTHER USEFUL INFORMATION TO ASSIST IN ACCUMULATING THE DATA TO PREPARE YOUR TAX RETURNS.
- DIVIDENDS, INTEREST AND OTHER DISTRIBUTIONS SHOWN ON THIS STATEMENT WERE CLASSIFIED AS TAXABLE OR NONTAXABLE BASED ON CERTAIN INFORMATION KNOWN AS OF THE DISTRIBUTION DATE. THIS CLASSIFICATION IS SUBJECT TO CHANGE AND IS SOLELY INTENDED FOR USE AS GENERAL INFORMATION.
- PERSHING DOES NOT PROVIDE TAX, INVESTMENT OR LEGAL ADVISORY SERVICES AND NO ONE ASSOCIATED WITH PERSHING IS AUTHORIZED TO RENDER SUCH ADVICE. DO NOT RELY UPON ANY SUCH ADVICE, IF GIVEN. INVESTORS ARE ENCOURAGED TO CONSULT THEIR TAX ADVISORS TO DETERMINE THE APPROPRIATE TAX TREATMENT OF THEIR BUSINESS.

GENERAL INFORMATION

- WHENEVER YOU ARE INDEBTED TO PERSHING LLC ("PERSHING") FOR ANY AMOUNT, ALL SECURITIES HELD BY IT FOR YOU IN ANY ACCOUNT IN WHICH YOU HAVE ANY INTEREST SHALL SECURE ALL YOUR LIABILITIES TO PERSHING, AND PERSHING MAY IN ITS DISCRETION AT ANY TIME, WITHOUT TENDER, DEMAND OR NOTICE TO YOU, CLOSE OR REDUCE ANY OR ALL OF YOUR ACCOUNTS BY PUBLIC OR PRIVATE SALE OR PURCHASE OR BOTH OF ALL OR ANY SECURITIES CARRIED IN SUCH ACCOUNTS; ANY BALANCE REMAINING DUE PERSHING TO BE PROMPTLY PAID BY YOU.
- WHENEVER YOU ARE INDEBTED TO PERSHING FOR ANY AMOUNT, ALL SECURITIES CARRIED FOR YOUR ACCOUNT ARE OR MAY BE, WITHOUT FURTHER NOTICE TO YOU, LOANED OR PLEDGED BY PERSHING, EITHER SEPARATELY OR UNDER CIRCUMSTANCES WHICH WILL PERMIT THE COMMINGLING THEREOF, WITH OTHER SECURITIES FOR ANY AMOUNT LESS THAN, EQUAL TO OR GREATER THAN YOUR LIABILITIES TO PERSHING, BUT NOT UNDER CIRCUMSTANCES FOR AN AMOUNT PROHIBITED BY LAW.

- PERSHING MAY TRADE FOR ITS OWN ACCOUNT AS A MARKET MAKER, SPECIALIST, ODD LOT DEALER, BLOCK POSITIONER, ARBITRAGEUR OR INVESTOR. CONSEQUENTLY, AT THE TIME OF ANY TRANSACTION YOU MAY MAKE, PERSHING MAY HAVE A POSITION IN SUCH SECURITIES, WHICH POSITION MAY BE PARTIALLY OR COMPLETELY HEDGED.
- IF AVERAGE PRICE TRANSACTION IS INDICATED ON THE FRONT OF THIS STATEMENT YOUR FINANCIAL INSTITUTION OR PERSHING MAY HAVE ACTED AS PRINCIPAL, AGENT OR BOTH. DETAILS AVAILABLE UPON REQUEST.
- A FINANCIAL STATEMENT OF PERSHING IS AVAILABLE FOR YOUR PERSONAL INSPECTION AT PERSHING'S OFFICES. A COPY OF IT WILL BE MAILED UPON YOUR WRITTEN REQUEST OR YOU CAN VIEW IT ONLINE AT WWW.PERSHING.COM.
- FOR BUSINESS CONTINUITY AND ADDITIONAL DISCLOSURES: WWW.PERSHING.COM/DISCLOSURES.
- THIS STATEMENT SHOULD BE RETAINED FOR YOUR RECORDS.

**PAYMENT FOR ORDER FLOW AND ORDER ROUTING POLICIES DISCLOSURES [REGULATION NMS—RULE 607(A)(1)-(2)]**

PERSHING SENDS CERTAIN EQUITY ORDERS TO EXCHANGES, ELECTRONIC COMMUNICATION NETWORKS, OR BROKER-DEALERS DURING NORMAL BUSINESS HOURS AND DURING EXTENDED TRADING SESSIONS. CERTAIN OF THESE VENUES PROVIDE PAYMENTS TO PERSHING OR CHARGE ACCESS FEES TO PERSHING DEPENDING UPON THE CHARACTERISTICS OF THE ORDER AND ANY SUBSEQUENT EXECUTION. THE DETAILS OF THESE PAYMENTS AND FEES ARE AVAILABLE UPON WRITTEN REQUEST. PERSHING RECEIVES PAYMENTS FOR DIRECTING LISTED OPTIONS ORDER FLOW TO CERTAIN OPTION EXCHANGES. IN ADDITION, PERSHING ROUTES CERTAIN EQUITY AND OPTION ORDERS TO ITS AFFILIATE, BNY MELLON CAPITAL MARKETS, LLC, FOR EXECUTION AS PRINCIPAL. COMPENSATION IS GENERALLY IN THE FORM OF A PER OPTION CONTRACT CASH PAYMENT.

**BEST EXECUTION:** NOTWITHSTANDING THE PREVIOUS PARAGRAPH REGARDING PAYMENT FOR ORDER FLOW, PERSHING SELECTS CERTAIN MARKET CENTERS TO PROVIDE EXECUTION OF OVER-THE-COUNTER AND EXCHANGE-LISTED SECURITIES TRANSACTIONS WHICH AGREE TO ACCEPT ORDERS, TRANSMITTED ELECTRONICALLY UP TO A SPECIFIED SIZE, AND TO EXECUTE THEM AT OR BETTER THAN THE NATIONAL BEST BID OR OFFER (NBBO). ON CERTAIN LARGER ORDERS, OR IF THE DESIGNATED MARKET CENTERS DO NOT MAKE A MARKET IN THE SUBJECT SECURITY, PERSHING DIRECTLY CONTACTS MARKET CENTERS TO OBTAIN AN EXECUTION. THE DESIGNATED MARKET CENTERS TO WHICH ORDERS ARE AUTOMATICALLY ROUTED ARE SELECTED BASED ON THE CONSISTENT HIGH QUALITY OF THEIR EXECUTIONS IN ONE OR MORE MARKET SEGMENTS AND THEIR ABILITY TO PROVIDE OPPORTUNITIES FOR EXECUTIONS AT PRICES SUPERIOR TO THE NBBO. PERSHING ALSO REGULARLY REVIEWS REPORTS FOR QUALITY OF EXECUTION PURPOSES.

IF ANY OF THE ABOVE TERMS AND CONDITIONS ARE UNACCEPTABLE TO YOU, PLEASE NOTIFY PERSHING IMMEDIATELY IN WRITING BY CERTIFIED MAIL TO ONE PERSHING PLAZA, JERSEY CITY, NJ 07399, ATTN: LEGAL DEPT



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UAD 02/09/99  
JEFFREY EPSTEIN &  
DARREN K INDYKETEES  
6100 RED HOOK QUARTER B3  
ST THOMAS VI 00802

August 1, 2017 - August 31, 2017  
Account Number: [REDACTED]

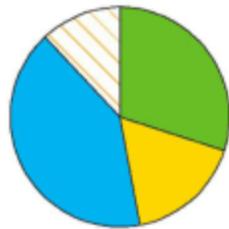
Portfolio at a Glance

	This Period	Year-to-Date
BEGINNING ACCOUNT VALUE	\$18,153,984.98	\$46,860,262.60
Net Cash Deposits and Withdrawals	113,584.32	-29,595,013.49
Adjusted Previous Account Value	18,267,569.30	17,265,249.11
Dividends, Interest and Other Income	45,348.81	568,425.00
Net Change in Portfolio <sup>1</sup>	-121,918.70	357,325.30
<b>ENDING ACCOUNT VALUE</b>	<b>\$18,190,999.41</b>	<b>\$18,190,999.41</b>
Accrued Interest	\$79,000.00	
Estimated Annual Income	\$803,560.48	

<sup>1</sup> Net Change in Portfolio is the difference between the ending account value and beginning account value after activity.

Your Investment Specialist:  
JOSHUA SHOSHAN  
[REDACTED]

Asset Summary



Percent	Asset Type	Prior Year-End	Last Period	This Period
30%	Cash, Money Funds, and Bank Deposits	33,971,632.06	5,238,241.35	5,389,913.93
17%	Fixed Income	3,536,630.00	3,112,500.00	3,090,000.00
41%	Equities	7,122,650.00	7,523,630.00	7,436,260.00
12%	Mutual Funds	2,229,350.54	2,279,613.63	2,274,825.48
100%	Account Total (Pie Chart)	\$46,860,262.60	\$18,153,984.98	\$18,190,999.41

Please review your allocation periodically with your Investment Specialist.



## Summary of Gains and Losses

	This Period	Realized	Year-to-Date	Unrealized
Short-Term Gain/ Loss	0.00		0.00	-174.55
Long-Term Gain/ Loss	0.00		12,929.96	191,983.22
Net Gain/ Loss	0.00		12,929.96	191,808.67

This summary excludes transactions where cost basis information is not available.

## For Your Information

The European Central Bank (the "ECB") and other credit institutions introduced "negative interest rates". Negative interest expense may be charged to your account if you have a deposit of foreign currency. The interest will be reported on your Forms 1099 and/ or 1042 S. These rates are subject to change in response to market changes, and we may, in the future and based on our normal interest rate setting arrangements, begin to charge negative interest rates on additional foreign currency balances.

## Money Market Fund Detail

Date	Activity Type	Description	Amount	Balance
Sweep Money Market Fund				
DEUTSCHE GOVT CASH INSTL				
Current Yield: 0.93% Activity Ending: 08/31/17				
08/01/17	Opening Balance		5,238,241.35	5,238,241.35
08/16/17	Deposit	MONEY FUND PURCHASE	147,529.67	5,385,771.02
08/31/17	Deposit	INCOME REINVEST	4,142.91	5,389,913.93
08/31/17	Closing Balance			\$5,389,913.93
Total All Money Market Funds				\$5,389,913.93

## Income and Expense Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Dividend Income				
Equities	33,945.35	0.00	319,336.05	0.00
Money Market	4,142.91	0.00	49,870.83	0.00
Other Dividends	7,260.55	0.00	173,593.12	0.00
Interest Income				
Bond Interest	0.00	0.00	25,625.00	0.00
Total Dividends, Interest, Income and Expenses	\$45,348.81	\$0.00	\$568,425.00	\$0.00



August 1, 2017 - August 31, 2017  
THE HAZ TRUST

Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
CASH, MONEY FUNDS, AND BANK DEPOSITS 30.00% of Portfolio									
Money Market									
DEUTSCHE GOVT CASH INSTL									
08/01/17	5,389,913.930	N/A	08/31/17	5,238,241.35	5,389,913.93	0.00	49,870.83	0.92%	0.93%
Total Money Market				\$5,238,241.35	\$5,389,913.93	\$0.00	\$49,870.83		
TOTAL CASH, MONEY FUNDS, AND BANK DEPOSITS				\$5,238,241.35	\$5,389,913.93	\$0.00	\$49,870.83		

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
FIXED INCOME 17.00% of Portfolio (In Maturity Date Sequence)									
Corporate Bonds									
JPM ORGAN CHASE & CO DEP SHS REPSTG Security Identifier: 46625HHA1									
10TH PFD SER 1FIXED TO FLTGR RT BD									
7.900% 04/29/49 B/EDTD 04/23/08 Moody Rating BAA3 S & P									
Rating BBB-									
05/10/11 <sup>*,12,13</sup>	3,000,000.000	111.2650	3,337,958.33	103.0000	3,090,000.00	-247,958.33	79,000.00	237,000.00	7.66%
			Original Cost Basis: \$3,337,958.33						
Total Corporate Bonds			\$3,337,958.33		\$3,090,000.00	-\$247,958.33	\$79,000.00	\$237,000.00	
			3,000,000.000						
TOTAL FIXED INCOME			\$3,337,958.33		\$3,090,000.00	-\$247,958.33	\$79,000.00	\$237,000.00	
			3,000,000.000						

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
EQUITIES 41.00% of Portfolio								
Preferred Stocks (Listed by expiration date)								
CITIGROUP INC DEP SHS REPSTG 1000TH Security Identifier: C PRK								
PFD SER K DIV 6.875% PERPETUAL MATY CUSIP: 172967341								
PERPETUAL CALL 11/15/23@25.00								
Dividend Option: Cash								
02/03/14	79,000.000	25.3090	1,999,418.90	28.9400	2,286,260.00	286,841.10	135,781.25	5.93%

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Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
<b>EQUITIES (continued)</b>								
<b>Preferred Stocks (continued)</b>								
CITIGROUP INC DEP SHS REPSTG 1*1000			Security Identifier: C PRC					
PFD SER C DIV 5.8% PERPETUAL MATY			CUSIP: 172967366					
PERPETUAL CALL 04/22/18@25.00								
Dividend Option: Cash								
10/28/14	49,033.000	24.0810	1,180,739.16	25.7500	1,262,599.75	81,860.59	71,097.85	5.63%
10/29/14	150,967.000	24.3130	3,670,430.48	25.7500	3,887,400.25	216,969.77	218,902.15	5.63%
Total Covered	200,000.000		4,851,169.64		5,150,000.00	298,830.36	290,000.00	
Total	200,000.000		\$4,851,169.64		\$5,150,000.00	\$298,830.36	\$290,000.00	
Total Preferred Stocks			\$6,850,588.54		\$7,436,260.00	\$585,671.46	\$425,781.25	
TOTAL EQUITIES			\$6,850,588.54		\$7,436,260.00	\$585,671.46	\$425,781.25	

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
<b>MUTUAL FUNDS 12.00% of Portfolio</b>								
JPM ORGAN FLOATING RATE INCOME FUND CLASS I			Security Identifier: JPHSX					
Open End Fund			CUSIP: 48121510					
Dividend Option: Reinvest; Capital Gains Option: Reinvest								
01/22/13 <sup>*,3</sup>	198,216.056	10.0900	2,000,000.00	9.4100	1,865,213.08	-134,786.92	74,539.14	3.99%
02/01/13 <sup>*,3</sup>	630.057	10.0670	6,342.92	9.4100	5,928.83	-414.09	236.93	3.99%
03/01/13 <sup>*,3</sup>	711.578	10.0600	7,158.48	9.4100	6,695.95	-462.53	267.59	3.99%
04/01/13 <sup>*,3</sup>	789.547	10.1100	7,982.33	9.4100	7,429.65	-552.68	296.91	3.99%
05/01/13 <sup>*,3</sup>	751.550	10.1300	7,613.21	9.4100	7,072.09	-541.12	282.62	3.99%
06/03/13 <sup>*,3</sup>	757.360	10.0900	7,641.77	9.4100	7,126.76	-515.01	284.81	3.99%
07/01/13 <sup>*,3</sup>	668.131	9.9700	6,661.27	9.4100	6,287.12	-374.15	251.25	3.99%
08/01/13 <sup>*,3</sup>	704.609	10.0600	7,088.37	9.4100	6,630.37	-458.00	264.97	3.99%
09/03/13 <sup>*,3</sup>	709.175	10.0300	7,113.03	9.4100	6,673.34	-439.69	266.69	3.99%
10/01/13 <sup>*,3</sup>	712.100	10.0240	7,137.85	9.4100	6,700.86	-436.99	267.79	3.99%
Total Noncovered	204,650.163		2,064,739.23		1,925,758.05	-138,981.18	76,958.70	
Reinvestments to Date	37,095.372	9.5970	355,990.71	9.4100	349,067.43	-6,923.28	13,949.70	3.99%
Total Covered	37,095.372		355,990.71		349,067.43	-6,923.28	13,949.70	
Total	241,745.535		\$2,420,729.94		\$2,274,825.48	-\$145,904.46	\$90,908.40	
TOTAL MUTUAL FUNDS			\$2,420,729.94		\$2,274,825.48	-\$145,904.46	\$90,908.40	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
TOTAL PORTFOLIO HOLDINGS	\$17,999,190.74	\$18,190,999.41	\$191,808.67	\$79,000.00	\$803,560.48



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THE HAZ TRUST

## Portfolio Holdings (continued)

\* Noncovered under the cost basis rules as defined below.

Securities acquired before 2011 or in retirement accounts are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L. 110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as non-retirement, US taxpayers securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Options and any Debt Instruments that provide a simple fixed payment schedule for which a yield to maturity can be easily determined acquired on or after January 1, 2014.

Cost Basis on fixed income securities may be adjusted for amortization, accretion, original issue discount adjustments, or principal paydowns. The calculation is based upon the taxpayer election, type of fixed income security, and certain attributes, obtained from sources believed to be reliable. In the event, one or more of these attributes is changed, there may be a temporary incorrect adjusted cost basis reflected until the cost basis system is amended to reflect this change. These calculations will not be performed under certain circumstances, including those involving foreign bonds, bonds sold short or bonds issued with less than one year to maturity. This information is meant as a general guide and you should consult your tax advisor in the preparation of your tax returns.

<sup>3</sup> The cost basis of this security has been provided to us by you or your introducing firm and Pershing makes no representation as to the accuracy of this information.

<sup>12</sup> Pershing has received updated cost basis information, therefore cost basis provided on previous client brokerage statements may differ from the new cost basis reported in this section.

<sup>13</sup> The cost basis of this security has been provided to us by the delivering firm or transferring agent and Pershing makes no representation as to the accuracy of this information.

## Portfolio Holdings Disclosures

### Pricing

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices, unless otherwise noted, have been obtained from independent vendor services, which we believe to be reliable. Market prices do not constitute a bid or an offer, and may differ from the actual sale price. Securities for which a price is not available are marked "N/A" and are omitted from the Total.

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

### Estimated Annual Figures

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to [www.pershing.com/disclosures](http://www.pershing.com/disclosures) for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

## Portfolio Holdings Disclosures (continued)

### Reinvestment

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

### Option Disclosure

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

### Foreign Currency Transactions

Pershing will execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

### Proxy Vote

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

### Ratings

This statement may contain credit rating information obtained from Standard & Poor's. Reproducing and distributing any information received from Standard & Poor's is not permitted without prior written authorization from Standard & Poor's. Standard & Poor's does not guarantee the accuracy, completeness, timeliness or availability of any information. Standard & Poor's is not responsible for any errors or omissions, regardless of the cause, or for the results of using such content. Standard & Poor's makes no express or implied warranties including warranties of merchantability or fitness for a particular purpose. Standard & Poor's shall not be legally responsible for any fees, costs, expenses or losses in connection with the use of their content. Credit ratings are opinions and not statements of facts; are not recommendations to purchase, hold or sell securities; and do not address suitability for investment purpose. Credit ratings should not be relied upon as investment advice.

## Messages

Although a money market mutual fund seeks to preserve the value of your investment at \$1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information. Pursuant to SEC Rule 10b-10(b)(1) confirmations are not sent for purchases into money market mutual funds processed on the sweep platform.



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**Activity Summary** (All amounts shown are in base currency)

	Credits This Period	Debits This Period	Net This Period	Credits Year-to-Date	Debits Year-to-Date	Net Year-to-Date
<b>Securities</b>						
Securities Bought	0.00	-7,260.55	-7,260.55	0.00	-71,193.66	-71,193.66
<b>Total Securities</b>	<b>\$0.00</b>	<b>-\$7,260.55</b>	<b>-\$7,260.55</b>	<b>\$0.00</b>	<b>-\$71,193.66</b>	<b>-\$71,193.66</b>
<b>Dividends and Interest</b>	<b>\$45,348.81</b>	<b>\$0.00</b>	<b>\$45,348.81</b>	<b>\$568,425.00</b>	<b>\$0.00</b>	<b>\$568,425.00</b>
<b>Distributions</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$500,000.00</b>	<b>\$0.00</b>	<b>\$500,000.00</b>
<b>Cash</b>						
Withdrawals	0.00	0.00	0.00	0.00	-36,016,064.02	-36,016,064.02
Deposits	113,584.32	0.00	113,584.32	6,421,050.53	0.00	6,421,050.53
<b>Total Cash</b>	<b>\$113,584.32</b>	<b>\$0.00</b>	<b>\$113,584.32</b>	<b>\$6,421,050.53</b>	<b>-\$36,016,064.02</b>	<b>-\$29,595,013.49</b>
<b>Totals</b>	<b>\$158,933.13</b>	<b>-\$7,260.55</b>	<b>\$151,672.58</b>	<b>\$7,489,475.53</b>	<b>-\$36,087,257.68</b>	<b>-\$28,597,782.15</b>

**Transactions by Type of Activity**

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
<b>Securities Bought and Sold</b>							
08/30/17	REINVEST CASH INCOME JPHSX	JPM ORGAN FLOATING RATE INCOME FUND CLASS I 240973.9570 SHRS SHRS PURCH. AT \$9.41000 RD 08/28 PD 08/30/17	771.578			-7,260.55	USD
<b>Total Securities Bought and Sold - U.S. DOLLARS</b>						0.00	-7,260.55
<b>Dividends and Interest</b>							
08/15/17	CASH DIVIDEND RECEIVED C PRK	79000 SHRS CITIGROUP INC DEP SHS REPSTG 1'10'00 TH PFD SER K DIV 6.875% PERPETUAL MATY PERPETUAL CALL 11/15/23@25.00 RD 08/04 PD 08/15/17				33,945.35	USD
08/30/17	CASH DIVIDEND RECEIVED JPHSX	JPM ORGAN FLOATING RATE INCOME FUND CLASS I 240973.9570 SHRS RD 08/28 PD 08/30/17				7,260.55	USD
08/31/17	MONEY MARKET FUND INCOME RECEIVED PER232045	DEUTSCHE GOVT CASH				4,142.91	USD
<b>Total Dividends and Interest - U.S. DOLLARS</b>						0.00	45,348.81

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## Transactions by Type of Activity (continued)

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
<b>Cash Withdrawals and Deposits</b>							
08/15/17	FEDERAL FUNDS RECEIVED USD999997	HSBC BANK USA, NATIO 40389				113,584.32	USD
<b>Total Cash Withdrawals and Deposits - U.S. DOLLARS</b>					0.00	113,584.32	
<b>Total Value of Transactions</b>					0.00	151,672.58	USD

The price and quantity displayed may have been rounded.

## Client Service Information

Your Investment Specialist: ENJ	Contact Information
JOSHUA SHOSHAN 280 PARK AVE - 3RD FL NEW YORK NY 10017	Telephone Number: (212) 454-4433

## Your Account Information

<b>TAX LOT DEFAULT DISPOSITION METHOD</b>	
Default Method for Mutual Funds:	First In First Out
Default Method for Stocks in a Dividend Reinvestment Plan:	First In First Out
Default Method for all Other Securities:	First In First Out
<b>BOND AMORTIZATION ELECTIONS</b>	
Amortize premium on taxable bonds based on Constant Yield Method:	Yes
Accrual market discount method for all other bond types:	Constant Yield Method
Include market discount in income annually:	No

### ELECTRONIC DELIVERY

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Investment Specialist for more information.

## Important Information and Disclosures

### The Role of Pershing

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your

August 1, 2017 - August 31, 2017  
THE HAZ TRUST

### Important Information and Disclosures (continued)

#### The Role of Pershing (continued)

financial institution or that it receives as the result of securities transactions it processes.

- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: [www.pershing.com/about/strength-and-stability](http://www.pershing.com/about/strength-and-stability).
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading) promptly, but no later than ten days after receipt of this statement, to your financial organization and Pershing. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330. Errors and Omissions excepted.

#### Important Arbitration Disclosures

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

#### Important Arbitration Agreement

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until; (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.

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JEFFREY EPSTEIN &  
DARREN K INDYKETEES  
6100 RED HOOK QUARTER B3  
ST THOMAS VI 00802

July 1, 2017 - July 31, 2017

Account Number: [REDACTED]

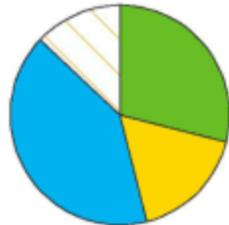
Portfolio at a Glance

	This Period	Year-to-Date
BEGINNING ACCOUNT VALUE	\$18,087,159.70	\$46,860,262.60
Net Cash Deposits and Withdrawals	0.00	-29,708,597.81
Adjusted Previous Account Value	18,087,159.70	17,151,664.79
Dividends, Interest and Other Income	82,790.11	523,076.19
Net Change in Portfolio <sup>1</sup>	-15,964.83	479,244.00
<b>ENDING ACCOUNT VALUE</b>	<b>\$18,153,984.98</b>	<b>\$18,153,984.98</b>
Accrued Interest	\$59,250.00	
Estimated Annual Income	\$800,059.99	

<sup>1</sup> Net Change in Portfolio is the difference between the ending account value and beginning account value after activity.

Your Investment Specialist:  
JOSHUA SHOSHAN  
[REDACTED]

Asset Summary



Percent	Asset Type	Prior Year-End	Last Period	This Period
29%	Cash, Money Funds, and Bank Deposits	33,971,632.06	5,161,792.85	5,238,241.35
17%	Fixed Income	3,536,630.00	3,118,500.00	3,112,500.00
41%	Equities	7,122,650.00	7,545,610.00	7,523,630.00
13%	Mutual Funds	2,229,350.54	2,261,256.85	2,279,613.63
100%	Account Total (Pie Chart)	\$46,860,262.60	\$18,087,159.70	\$18,153,984.98

Please review your allocation periodically with your Investment Specialist.



## Summary of Gains and Losses

	This Period	Realized	Year-to-Date	Unrealized
Short-Term Gain/ Loss	0.00		0.00	342.82
Long-Term Gain/ Loss	0.00		12,929.96	313,384.55
Net Gain/ Loss	0.00		12,929.96	313,727.37

This summary excludes transactions where cost basis information is not available.

## For Your Information

The European Central Bank (the "ECB") and other credit institutions introduced "negative interest rates". Negative interest expense may be charged to your account if you have a deposit of foreign currency. The interest will be reported on your Forms 1099 and/ or 1042 S. These rates are subject to change in response to market changes, and we may, in the future and based on our normal interest rate setting arrangements, begin to charge negative interest rates on additional foreign currency balances.

## Money Market Fund Detail

Date	Activity Type	Description	Amount	Balance
Sweep Money Market Fund				
DEUTSCHE GOVT CASH INSTL				
Current Yield: 0.91% Activity Ending: 07/31/17				
07/01/17	Opening Balance		5,161,792.85	5,161,792.85
07/25/17	Deposit	MONEY FUND PURCHASE	72,500.00	5,234,292.85
07/31/17	Deposit	INCOME REINVEST	3,948.50	5,238,241.35
07/31/17	Closing Balance			\$5,238,241.35
Total All Money Market Funds				\$5,238,241.35

## Income and Expense Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Dividend Income				
Equities	72,500.00	0.00	285,390.70	0.00
Money Market	3,948.50	0.00	45,727.92	0.00
Other Dividends	6,341.61	0.00	166,332.57	0.00
Interest Income				
Bond Interest	0.00	0.00	25,625.00	0.00
Total Dividends, Interest, Income and Expenses	\$82,790.11	\$0.00	\$523,076.19	\$0.00



July 1, 2017 - July 31, 2017  
THE HAZEL TRUST

Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
CASH, MONEY FUNDS, AND BANK DEPOSITS 29.00% of Portfolio									
Money Market									
DEUTSCHE GOVT CASH INSTL									
07/01/17	5,238,241.350	N/A	07/31/17	5,161,792.85	5,238,241.35	0.00	45,727.92	0.90%	0.91%
Total Money Market				\$5,161,792.85	\$5,238,241.35	\$0.00	\$45,727.92		
TOTAL CASH, MONEY FUNDS, AND BANK DEPOSITS				\$5,161,792.85	\$5,238,241.35	\$0.00	\$45,727.92		

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
FIXED INCOME 17.00% of Portfolio (In Maturity Date Sequence)									
Corporate Bonds									
JPM ORGAN CHASE & CO DEP SHS REPSTG Security Identifier: 46625HHA1									
10TH PFD SER 1FIXED TO FLTG RT BD									
7.900% 04/29/49 B/EDTD 04/23/08M Moody Rating BAA3 S & P									
Rating BBB-									
05/10/11 <sup>*,12,13</sup>	3,000,000.000	111.2650	3,337,958.33	103.7500	3,112,500.00	-225,458.33	59,250.00	237,000.00	7.61%
			Original Cost Basis: \$3,337,958.33						
Total Corporate Bonds			\$3,337,958.33		\$3,112,500.00	-\$225,458.33	\$59,250.00	\$237,000.00	
			3,000,000.000						
TOTAL FIXED INCOME			\$3,337,958.33		\$3,112,500.00	-\$225,458.33	\$59,250.00	\$237,000.00	
			3,000,000.000						

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
EQUITIES 41.00% of Portfolio								
Preferred Stocks (Listed by expiration date)								
CITIGROUP INC DEP SHS REPSTG 1000TH Security Identifier: C PRK								
PFD SER K DIV 6.875% PERPETUAL MATY CUSIP: 172967341								
PERPETUAL CALL 11/15/23@25.00								
Dividend Option: Cash								
02/03/14	79,000.000	25.3090	1,999,418.90	29.9700	2,367,630.00	368,211.10	135,781.25	5.73%



Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
<b>EQUITIES (continued)</b>								
<b>Preferred Stocks (continued)</b>								
CITIGROUP INC DEP SHS REPSTG 1*10.00			Security Identifier: C PRC					
PFD SER C DIV 5.8% PERPETUAL MATY			CUSIP: 172967366					
PERPETUAL CALL 04/22/18@25.00								
Dividend Option: Cash								
10/28/14	49,033.000	24.0810	1,180,739.16	25.7800	1,264,070.74	83,331.58	71,097.85	5.62%
10/29/14	150,967.000	24.3130	3,670,430.48	25.7800	3,891,929.26	221,498.78	218,902.15	5.62%
Total Covered	200,000.000		4,851,169.64		5,156,000.00	304,830.36	290,000.00	
Total	200,000.000		\$4,851,169.64		\$5,156,000.00	\$304,830.36	\$290,000.00	
Total Preferred Stocks			\$6,850,588.54		\$7,523,630.00	\$673,041.46	\$425,781.25	
TOTAL EQUITIES			\$6,850,588.54		\$7,523,630.00	\$673,041.46	\$425,781.25	
Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
<b>MUTUAL FUNDS 13.00% of Portfolio</b>								
JPM ORGAN FLOATING RATE INCOME FUND CLASS I			Security Identifier: JPHSX					
Open End Fund			CUSIP: 48121510					
Dividend Option: Reinvest; Capital Gains Option: Reinvest								
01/22/13 <sup>*,3</sup>	198,216.056	10.0900	2,000,000.00	9.4600	1,875,123.89	-124,876.11	75,306.24	4.01%
02/01/13 <sup>*,3</sup>	630.057	10.0670	6,342.92	9.4600	5,960.35	-382.57	239.37	4.01%
03/01/13 <sup>*,3</sup>	711.578	10.0600	7,158.48	9.4600	6,731.52	-426.96	270.34	4.01%
04/01/13 <sup>*,3</sup>	789.547	10.1100	7,982.33	9.4600	7,469.11	-513.22	299.96	4.01%
05/01/13 <sup>*,3</sup>	751.550	10.1300	7,613.21	9.4600	7,109.66	-503.55	285.53	4.01%
06/03/13 <sup>*,3</sup>	757.360	10.0900	7,641.77	9.4600	7,164.62	-477.15	287.74	4.01%
07/01/13 <sup>*,3</sup>	668.131	9.9700	6,661.27	9.4600	6,320.53	-340.74	253.84	4.01%
08/01/13 <sup>*,3</sup>	704.609	10.0600	7,088.37	9.4600	6,665.59	-422.78	267.69	4.01%
09/03/13 <sup>*,3</sup>	709.175	10.0300	7,113.03	9.4600	6,708.79	-404.24	269.43	4.01%
10/01/13 <sup>*,3</sup>	712.100	10.0240	7,137.85	9.4600	6,736.46	-401.39	270.54	4.01%
Total Noncovered	204,650.163		2,064,739.23		1,935,990.52	-128,748.71	77,750.68	
Reinvestments to Date	36,323.794	9.6010	348,730.16	9.4600	343,623.11	-5,107.05	13,800.14	4.01%
Total Covered	36,323.794		348,730.16		343,623.11	-5,107.05	13,800.14	
Total	240,973.957		\$2,413,469.39		\$2,279,613.63	-\$133,855.76	\$91,550.82	
TOTAL MUTUAL FUNDS			\$2,413,469.39		\$2,279,613.63	-\$133,855.76	\$91,550.82	
			Cost Basis	Market Value		Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
<b>TOTAL PORTFOLIO HOLDINGS</b>			\$17,840,257.61	\$18,153,984.98		\$313,727.37	\$59,250.00	\$800,059.99



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## Portfolio Holdings (continued)

\* Noncovered under the cost basis rules as defined below.

Securities acquired before 2011 or in retirement accounts are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L. 110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as non-retirement, US taxpayers securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Options and any Debt Instruments that provide a simple fixed payment schedule for which a yield to maturity can be easily determined acquired on or after January 1, 2014.

Cost Basis on fixed income securities may be adjusted for amortization, accretion, original issue discount adjustments, or principal paydowns. The calculation is based upon the taxpayer election, type of fixed income security, and certain attributes, obtained from sources believed to be reliable. In the event, one or more of these attributes is changed, there may be a temporary incorrect adjusted cost basis reflected until the cost basis system is amended to reflect this change. These calculations will not be performed under certain circumstances, including those involving foreign bonds, bonds sold short or bonds issued with less than one year to maturity. This information is meant as a general guide and you should consult your tax advisor in the preparation of your tax returns.

<sup>3</sup> The cost basis of this security has been provided to us by you or your introducing firm and Pershing makes no representation as to the accuracy of this information.

<sup>12</sup> Pershing has received updated cost basis information, therefore cost basis provided on previous client brokerage statements may differ from the new cost basis reported in this section.

<sup>13</sup> The cost basis of this security has been provided to us by the delivering firm or transferring agent and Pershing makes no representation as to the accuracy of this information.

## Portfolio Holdings Disclosures

### Pricing

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices, unless otherwise noted, have been obtained from independent vendor services, which we believe to be reliable. Market prices do not constitute a bid or an offer, and may differ from the actual sale price. Securities for which a price is not available are marked "N/A" and are omitted from the Total.

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

### Estimated Annual Figures

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to [www.pershing.com/disclosures](http://www.pershing.com/disclosures) for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.



## Portfolio Holdings Disclosures (continued)

### Reinvestment

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

### Option Disclosure

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

### Foreign Currency Transactions

Pershing will execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

### Proxy Vote

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

### Ratings

This statement may contain credit rating information obtained from Standard & Poor's. Reproducing and distributing any information received from Standard & Poor's is not permitted without prior written authorization from Standard & Poor's. Standard & Poor's does not guarantee the accuracy, completeness, timeliness or availability of any information. Standard & Poor's is not responsible for any errors or omissions, regardless of the cause, or for the results of using such content. Standard & Poor's makes no express or implied warranties including warranties of merchantability or fitness for a particular purpose. Standard & Poor's shall not be legally responsible for any fees, costs, expenses or losses in connection with the use of their content. Credit ratings are opinions and not statements of facts; are not recommendations to purchase, hold or sell securities; and do not address suitability for investment purpose. Credit ratings should not be relied upon as investment advice.

## Messages

Although a money market mutual fund seeks to preserve the value of your investment at \$1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information. Pursuant to SEC Rule 10b-10(b)(1) confirmations are not sent for purchases into money market mutual funds processed on the sweep platform.



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Activity Summary (All amounts shown are in base currency)

	Credits This Period	Debits This Period	Net This Period	Credits Year-to-Date	Debits Year-to-Date	Net Year-to-Date
<b>Securities</b>						
Securities Bought	0.00	-6,341.61	-6,341.61	0.00	-63,933.11	-63,933.11
<b>Total Securities</b>	<b>\$0.00</b>	<b>-\$6,341.61</b>	<b>-\$6,341.61</b>	<b>\$0.00</b>	<b>-\$63,933.11</b>	<b>-\$63,933.11</b>
<b>Dividends and Interest</b>	<b>\$82,790.11</b>	<b>\$0.00</b>	<b>\$82,790.11</b>	<b>\$523,076.19</b>	<b>\$0.00</b>	<b>\$523,076.19</b>
<b>Distributions</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$500,000.00</b>	<b>\$0.00</b>	<b>\$500,000.00</b>
<b>Cash</b>						
Withdrawals	0.00	0.00	0.00	0.00	-36,016,064.02	-36,016,064.02
Deposits	0.00	0.00	0.00	6,307,466.21	0.00	6,307,466.21
<b>Total Cash</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$6,307,466.21</b>	<b>-\$36,016,064.02</b>	<b>-\$29,708,597.81</b>
<b>Totals</b>	<b>\$82,790.11</b>	<b>-\$6,341.61</b>	<b>\$76,448.50</b>	<b>\$7,330,542.40</b>	<b>-\$36,079,997.13</b>	<b>-\$28,749,454.73</b>

Transactions by Type of Activity

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
<b>Securities Bought and Sold</b>							
07/28/17	REINVEST CASH INCOME JPHSX	JP M ORGAN FLOATING RATE INCOM E FUND CLASS I 240303.5970 SHRS SHRS PURCH. AT \$9.46000 RD 07/26 PD 07/28/17	670.360			-6,341.61	USD
<b>Total Securities Bought and Sold - U.S. DOLLARS</b>						0.00	-6,341.61
<b>Dividends and Interest</b>							
07/24/17	CASH DIVIDEND RECEIVED C PRC	200000 SHRS CITIGROUP INC DEP SHS REPSTG 11000 PFD SER C DIV 5.8% PERPETUAL MATY PERPETUAL CALL 04/22/18@25.00 RD 07/13 PD 07/24/17				72,500.00	USD
07/28/17	CASH DIVIDEND RECEIVED JPHSX	JP M ORGAN FLOATING RATE INCOM E FUND CLASS I 240303.5970 SHRS RD 07/26 PD 07/28/17				6,341.61	USD
07/31/17	MONEY MARKET FUND INCOME RECEIVED PER232045	DEUTSCHE GOVT CASH				3,948.50	USD
<b>Total Dividends and Interest - U.S. DOLLARS</b>						0.00	82,790.11

## Transactions by Type of Activity (continued)

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
<b>Total Value of Transactions</b>						0.00	76,448.50 USD

The price and quantity displayed may have been rounded.

## Client Service Information

Your Investment Specialist: ENJ

JOSHUA SHOSHAN  
280 PARK AVE - 3RD FL  
NEW YORK NY 10017

Contact Information

Telephone Number: [REDACTED]

## Your Account Information

### TAX LOT DEFAULT DISPOSITION METHOD

Default Method for Mutual Funds: First In First Out  
 Default Method for Stocks in a Dividend Reinvestment Plan: First In First Out  
 Default Method for all Other Securities: First In First Out

### BOND AMORTIZATION ELECTIONS

Amortize premium on taxable bonds based on Constant Yield Method: Yes  
 Accrual market discount method for all other bond types: Constant Yield Method  
 Include market discount in income annually: No

### ELECTRONIC DELIVERY

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Investment Specialist for more information.

## Important Information and Disclosures

### The Role of Pershing

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice,



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THE HAZEL TRUST

### Important Information and Disclosures (continued)

#### The Role of Pershing (continued)

if any, to you and in general, for the ongoing relationship that it has with you.

- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: [www.pershing.com/about/strength-and-stability](http://www.pershing.com/about/strength-and-stability).
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading) promptly, but no later than ten days after receipt of this statement, to your financial organization and Pershing. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330. Errors and Omissions excepted.

#### Important Arbitration Disclosures

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

#### Important Arbitration Agreement

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until; (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.

THE HAZETRUST  
UAD 02/09/99  
JEFFREY EPSTEIN &  
DARREN K INDYKETTES  
6100 RED HOOK QUARTER B3  
ST THOMAS VI 00802

June 1, 2017 - June 30, 2017

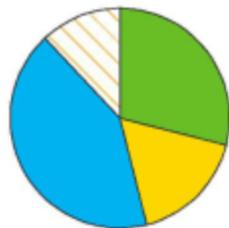
Account Number: [REDACTED]

Portfolio at a Glance

	This Period	Year-to-Date
BEGINNING ACCOUNT VALUE	\$17,976,554.57	\$46,860,262.60
Net Cash Deposits and Withdrawals	5,719.57	-29,708,597.81
Adjusted Previous Account Value	17,982,274.14	17,151,664.79
Dividends, Interest and Other Income	9,787.52	440,286.08
Net Change in Portfolio	95,098.04	495,208.83
<b>ENDING ACCOUNT VALUE</b>	<b>\$18,087,159.70</b>	<b>\$18,087,159.70</b>
Accrued Interest	\$39,500.00	
Estimated Annual Income	\$798,406.43	

Your Investment Specialist:  
JOSHUA SHOSHAN  
[REDACTED]

Asset Summary



Percent	Asset Type	Prior Year-End	Last Period	This Period
29%	Cash, Money Funds, and Bank Deposits	33,971,632.06	5,152,664.58	5,161,792.85
17%	Fixed Income	3,536,630.00	3,113,400.00	3,118,500.00
42%	Equities	7,122,650.00	7,448,430.00	7,545,610.00
12%	Mutual Funds	2,229,350.54	2,262,059.99	2,261,256.85
100%	Account Total (Pie Chart)	\$46,860,262.60	\$17,976,554.57	\$18,087,159.70

Please review your allocation periodically with your Investment Specialist.



## Summary of Gains and Losses

	This Period	Realized	Year-to-Date	Unrealized
Short-Term Gain/ Loss	0.00		0.00	-25.77
Long-Term Gain/ Loss	0.00		12,929.96	329,717.97
Net Gain/ Loss	0.00		12,929.96	329,692.20

This summary excludes transactions where cost basis information is not available.

## For Your Information

The European Central Bank (the "ECB") and other credit institutions introduced "negative interest rates". Negative interest expense may be charged to your account if you have a deposit of foreign currency. The interest will be reported on your Forms 1099 and/ or 1042 S. These rates are subject to change in response to market changes, and we may, in the future and based on our normal interest rate setting arrangements, begin to charge negative interest rates on additional foreign currency balances.

## Money Market Fund Detail

Date	Activity Type	Description	Amount	Balance
Sweep Money Market Fund				
DEUTSCHEGOVT CASH INSTL				
Current Yield: 0.86% Activity Ending: 06/30/17				
06/01/17	Opening Balance		5,152,664.58	5,152,664.58
06/14/17	Deposit	MONEY FUND PURCHASE	5,719.57	5,158,384.15
06/30/17	Deposit	INCOME REINVEST	3,408.70	5,161,792.85
06/30/17	Closing Balance			\$5,161,792.85
Total All Money Market Funds				\$5,161,792.85

## Income and Expense Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Dividend Income				
Equities	0.00	0.00	212,890.70	0.00
Money Market	3,408.70	0.00	41,779.42	0.00
Other Dividends	6,378.82	0.00	159,990.96	0.00
Interest Income				
Bond Interest	0.00	0.00	25,625.00	0.00
Total Dividends, Interest, Income and Expenses	\$9,787.52	\$0.00	\$440,286.08	\$0.00



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Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
CASH, MONEY FUNDS, AND BANK DEPOSITS 29.00% of Portfolio									
Money Market									
DEUTSCHE GOVT CASH INSTL									
06/01/17	5,161,792.850	N/A	06/30/17	5,152,664.58	5,161,792.85	253.70	41,779.42	0.80%	0.86%
Total Money Market				\$5,152,664.58	\$5,161,792.85	\$253.70	\$41,779.42		
TOTAL CASH, MONEY FUNDS, AND BANK DEPOSITS				\$5,152,664.58	\$5,161,792.85	\$253.70	\$41,779.42		

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
FIXED INCOME 17.00% of Portfolio (In Maturity Date Sequence)									
Corporate Bonds									
JPM ORGAN CHASE & CO DEP SHS REPSTG Security Identifier: 46625HHA1									
10TH PFD SER 1FIXED TO FLTGR RT BD									
7.900% 04/29/49 B/EDTD 04/23/08 Moody Rating BAA3 S & P									
Rating BBB-									
05/10/11 <sup>*,12,13</sup>	3,000,000.000	111.2650	3,337,958.33	103.9500	3,118,500.00	-219,458.33	39,500.00	237,000.00	7.59%
			Original Cost Basis: \$3,337,958.33						
Total Corporate Bonds				\$3,337,958.33	\$3,118,500.00	-\$219,458.33	\$39,500.00	\$237,000.00	
3,000,000.000									
TOTAL FIXED INCOME				\$3,337,958.33	\$3,118,500.00	-\$219,458.33	\$39,500.00	\$237,000.00	
3,000,000.000									

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
EQUITIES 42.00% of Portfolio								
Preferred Stocks (Listed by expiration date)								
CITIGROUP INC DEP SHS REPSTG 1000TH Security Identifier: C PRK								
PFD SER K DIV 6.875% PERPETUAL MATY CUSIP: 172967341								
PERPETUAL CALL 11/15/23@25.00								
Dividend Option: Cash								
02/03/14	79,000.000	25.3090	1,999,418.90	29.5900	2,337,610.00	338,191.10	135,781.25	5.80%



Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
<b>EQUITIES (continued)</b>								
<b>Preferred Stocks (continued)</b>								
CITIGROUP INC DEP SHS REPSTG 1*10.00			Security Identifier: C PRC					
PFD SER C DIV 5.8% PERPETUAL MATY			CUSIP: 172967366					
PERPETUAL CALL 04/22/18@25.00								
Dividend Option: Cash								
10/28/14	49,033.000	24.0810	1,180,739.16	26.0400	1,276,819.32	96,080.16	71,097.85	5.56%
10/29/14	150,967.000	24.3130	3,670,430.48	26.0400	3,931,180.68	260,750.20	218,902.15	5.56%
Total Covered	200,000.000		4,851,169.64		5,208,000.00	356,830.36	290,000.00	
Total	200,000.000		\$4,851,169.64		\$5,208,000.00	\$356,830.36	\$290,000.00	
Total Preferred Stocks			\$6,850,588.54		\$7,545,610.00	\$695,021.46	\$425,781.25	
TOTAL EQUITIES			\$6,850,588.54		\$7,545,610.00	\$695,021.46	\$425,781.25	

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
<b>MUTUAL FUNDS 12.00% of Portfolio</b>								
JP MORGAN FLOATING RATE INCOME FUND CLASS I			Security Identifier: JPHSX					
Open End Fund			CUSIP: 48121510					
Dividend Option: Reinvest; Capital Gains Option: Reinvest								
01/22/13 <sup>*,3</sup>	198,216.056	10.0900	2,000,000.00	9.4100	1,865,213.09	-134,786.91	77,409.31	4.15%
02/01/13 <sup>*,3</sup>	630.057	10.0670	6,342.92	9.4100	5,928.83	-414.09	246.06	4.15%
03/01/13 <sup>*,3</sup>	711.578	10.0600	7,158.48	9.4100	6,695.94	-462.54	277.89	4.15%
04/01/13 <sup>*,3</sup>	789.547	10.1100	7,982.33	9.4100	7,429.63	-552.70	308.34	4.15%
05/01/13 <sup>*,3</sup>	751.550	10.1300	7,613.21	9.4100	7,072.08	-541.13	293.50	4.15%
06/03/13 <sup>*,3</sup>	757.360	10.0900	7,641.77	9.4100	7,126.76	-515.01	295.77	4.15%
07/01/13 <sup>*,3</sup>	668.131	9.9700	6,661.27	9.4100	6,287.11	-374.16	260.92	4.15%
08/01/13 <sup>*,3</sup>	704.609	10.0600	7,088.37	9.4100	6,630.37	-458.00	275.17	4.15%
09/03/13 <sup>*,3</sup>	709.175	10.0300	7,113.03	9.4100	6,673.33	-439.70	276.95	4.15%
10/01/13 <sup>*,3</sup>	712.100	10.0240	7,137.85	9.4100	6,700.85	-437.00	278.10	4.15%
Total Noncovered	204,650.163		2,064,739.23		1,925,757.99	-138,981.24	79,922.01	
Reinvestments to Date	35,653.434	9.6030	342,388.55	9.4100	335,498.86	-6,889.69	13,923.75	4.15%
Total Covered	35,653.434		342,388.55		335,498.86	-6,889.69	13,923.75	
Total	240,303.597		\$2,407,127.78		\$2,261,256.85	-\$145,870.93	\$93,845.76	
TOTAL MUTUAL FUNDS			\$2,407,127.78		\$2,261,256.85	-\$145,870.93	\$93,845.76	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
<b>TOTAL PORTFOLIO HOLDINGS</b>	\$17,757,467.50	\$18,087,159.70	\$329,692.20	\$39,500.00	\$798,406.43



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## Portfolio Holdings (continued)

\* Noncovered under the cost basis rules as defined below.

Securities acquired before 2011 or in retirement accounts are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L. 110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as non-retirement, US taxpayers securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Options and any Debt Instruments that provide a simple fixed payment schedule for which a yield to maturity can be easily determined acquired on or after January 1, 2014.

Cost Basis on fixed income securities may be adjusted for amortization, accretion, original issue discount adjustments, or principal paydowns. The calculation is based upon the taxpayer election, type of fixed income security, and certain attributes, obtained from sources believed to be reliable. In the event, one or more of these attributes is changed, there may be a temporary incorrect adjusted cost basis reflected until the cost basis system is amended to reflect this change. These calculations will not be performed under certain circumstances, including those involving foreign bonds, bonds sold short or bonds issued with less than one year to maturity. This information is meant as a general guide and you should consult your tax advisor in the preparation of your tax returns.

<sup>3</sup> The cost basis of this security has been provided to us by you or your introducing firm and Pershing makes no representation as to the accuracy of this information.

<sup>12</sup> Pershing has received updated cost basis information, therefore cost basis provided on previous client brokerage statements may differ from the new cost basis reported in this section.

<sup>13</sup> The cost basis of this security has been provided to us by the delivering firm or transferring agent and Pershing makes no representation as to the accuracy of this information.

## Portfolio Holdings Disclosures

### Pricing

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices, unless otherwise noted, have been obtained from independent vendor services, which we believe to be reliable. Market prices do not constitute a bid or an offer, and may differ from the actual sale price. Securities for which a price is not available are marked "N/A" and are omitted from the Total.

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

### Estimated Annual Figures

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to [www.pershing.com/business\\_continuity.html](http://www.pershing.com/business_continuity.html) for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.



#### Reinvestment

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

#### Option Disclosure

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

#### Foreign Currency Transactions

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

#### Proxy Vote

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

#### Ratings

This statement may contain credit rating information obtained from Standard & Poor's. Reproducing and distributing any information received from Standard & Poor's is not permitted without prior written authorization from Standard & Poor's. Standard & Poor's does not guarantee the accuracy, completeness, timeliness or availability of any information. Standard & Poor's is not responsible for any errors or omissions, regardless of the cause, or for the results of using such content. Standard & Poor's makes no express or implied warranties including warranties of merchantability or fitness for a particular purpose. Standard & Poor's shall not be legally responsible for any fees, costs, expenses or losses in connection with the use of their content. Credit ratings are opinions and not statements of facts; are not recommendations to purchase, hold or sell securities; and do not address suitability for investment purpose. Credit ratings should not be relied upon as investment advice.

#### Messages

Although a money market mutual fund seeks to preserve the value of your investment at \$1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information. Pursuant to SEC Rule 10b-10(b)(1) confirmations are not sent for purchases into money market mutual funds processed on the sweep platform.

The U.S. will adopt a shortened settlement timeframe beginning with trade date September 5, 2017, for equities, corporate and municipal bonds, and unit investment trusts. Moving from a T+3 to a T+2 settlement cycle will provide faster access to sale proceeds, but it also means that funds will be due on purchase transactions earlier. This may be a good time to consider e-delivery of your account documents-including trade confirmations, account statements and more. Ask your advisor or financial institution about how you can set up e-delivery.



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Activity Summary (All amounts shown are in base currency)

	Credits This Period	Debits This Period	Net This Period	Credits Year-to-Date	Debits Year-to-Date	Net Year-to-Date
<b>Securities</b>						
Securities Bought	0.00	-6,378.82	-6,378.82	0.00	-57,591.50	-57,591.50
<b>Total Securities</b>	<b>\$0.00</b>	<b>-\$6,378.82</b>	<b>-\$6,378.82</b>	<b>\$0.00</b>	<b>-\$57,591.50</b>	<b>-\$57,591.50</b>
<b>Dividends and Interest</b>	<b>\$9,787.52</b>	<b>\$0.00</b>	<b>\$9,787.52</b>	<b>\$440,286.08</b>	<b>\$0.00</b>	<b>\$440,286.08</b>
<b>Distributions</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$500,000.00</b>	<b>\$0.00</b>	<b>\$500,000.00</b>
<b>Cash</b>						
Withdrawals	0.00	0.00	0.00	0.00	-36,016,064.02	-36,016,064.02
Deposits	5,719.57	0.00	5,719.57	6,307,466.21	0.00	6,307,466.21
<b>Total Cash</b>	<b>\$5,719.57</b>	<b>\$0.00</b>	<b>\$5,719.57</b>	<b>\$6,307,466.21</b>	<b>-\$36,016,064.02</b>	<b>-\$29,708,597.81</b>
<b>Totals</b>	<b>\$15,507.09</b>	<b>-\$6,378.82</b>	<b>\$9,128.27</b>	<b>\$7,247,752.29</b>	<b>-\$36,073,655.52</b>	<b>-\$28,825,903.23</b>

Transactions by Type of Activity

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
<b>Securities Bought and Sold</b>							
06/29/17	REINVEST CASH INCOME JPHSX	JP M ORGAN FLOATING RATE INCOM E FUND CLASS I 239624.9990 SHRS SHRS PURCH. AT \$9.40000 RD 06/27 PD 06/29/17	678.598			-6,378.82	USD
<b>Total Securities Bought and Sold - U.S. DOLLARS</b>						0.00	-6,378.82
<b>Dividends and Interest</b>							
06/29/17	CASH DIVIDEND RECEIVED JPHSX	JP M ORGAN FLOATING RATE INCOM E FUND CLASS I 239624.9990 SHRS RD 06/27 PD 06/29/17				6,378.82	USD
06/30/17	MONEY MARKET FUND INCOME RECEIVED PER232045	DEUTSCHE GOVT CASH				3,408.70	USD
<b>Total Dividends and Interest - U.S. DOLLARS</b>						0.00	9,787.52
<b>Cash Withdrawals and Deposits</b>							
06/13/17	FEDERAL FUNDS RECEIVED USD999997	HSBC BANK USA, NATIO 43184				5,719.57	USD
<b>Total Cash Withdrawals and Deposits - U.S. DOLLARS</b>						0.00	5,719.57



## Transactions by Type of Activity (continued)

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
<b>Total Value of Transactions</b>						0.00	9,128.27 USD

The price and quantity displayed may have been rounded.

## Client Service Information

Your Investment Specialist: ENJ  
 JOSHUA SHOSHAN  
 280 PARK AVE - 3RD FL  
 NEW YORK NY 10017

### Contact Information

Telephone Number: [REDACTED]

## Your Account Information

### TAX LOT DEFAULT DISPOSITION METHOD

Default Method for Mutual Funds: First In First Out  
 Default Method for Stocks in a Dividend Reinvestment Plan: First In First Out  
 Default Method for all Other Securities: First In First Out

### BOND AMORTIZATION ELECTIONS

Amortize premium on taxable bonds based on Constant Yield Method: Yes  
 Accrual market discount method for all other bond types: Constant Yield Method  
 Include market discount in income annually: No

### ELECTRONIC DELIVERY

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Investment Specialist for more information.

## Important Information and Disclosures

### The Role of Pershing

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice,

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### Important Information and Disclosures (*continued*)

#### The Role of Pershing (*continued*)

if any, to you and in general, for the ongoing relationship that it has with you.

- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: [www.pershing.com/about/strength-and-stability](http://www.pershing.com/about/strength-and-stability).
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading) promptly, but no later than ten days after receipt of this statement, to your financial organization and Pershing. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330. Errors and Omissions excepted.

#### Important Arbitration Disclosures

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

#### Important Arbitration Agreement

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until; (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.



TERMS AND CONDITIONS

TRANSACTIONS

- ALL ORDERS AND TRANSACTIONS SHALL BE SOLELY FOR YOUR ACCOUNT AND RISK SHALL BE SUBJECT TO THE CONSTITUTION, RULES, REGULATIONS, CUSTOMS, USAGES, RULINGS AND INTERPRETATIONS OF THE EXCHANGE OR MARKET AND THE CLEARING FACILITY, IF ANY, WHERE THE TRANSACTIONS ARE EXECUTED AND/OR SETTLED, OR IF APPLICABLE, OF THE FINANCIAL INDUSTRY REGULATORY AUTHORITY AND TO ALL APPLICABLE LAWS AND REGULATIONS.
- TITLE TO SECURITIES SOLD TO YOU, WHERE PERSHING HAS ACTED AS PRINCIPAL, SHALL REMAIN WITH PERSHING UNTIL THE ENTIRE PURCHASE PRICE IS RECEIVED OR UNTIL THE SETTLEMENT DATE, WHICHEVER IS LATER.
- YOU MAY HAVE RECEIVED CONFIRMATIONS FOR TRANSACTIONS WHICH DO NOT APPEAR ON YOUR STATEMENT. IF SO, THE TRANSACTIONS WILL APPEAR ON YOUR NEXT PERIODIC STATEMENT. SUCH TRANSACTIONS MUST BE CONSIDERED BY YOU WHEN COMPUTING THE VALUE OF YOUR ACCOUNT. THIS IS ESPECIALLY TRUE IF YOU HAVE WRITTEN OPTIONS WHICH HAVE BEEN EXERCISED.

**FREE CREDIT BALANCES:** ANY FREE CREDIT BALANCE CARRIED FOR YOUR ACCOUNT REPRESENTS FUNDS PAYABLE UPON DEMAND WHICH, ALTHOUGH PROPERLY ACCOUNTED FOR ON PERSHING'S BOOKS OF RECORD, ARE NOT SEGREGATED AND MAY BE USED IN THE CONDUCT OF ITS BUSINESS.

**DEBIT BALANCES:** INTEREST CHARGED ON DEBIT BALANCES IN YOUR ACCOUNT APPEARS ON THE STATEMENT. THE RATE OF INTEREST AND PERIOD COVERED ARE INDICATED. THE RATE MAY CHANGE FROM TIME TO TIME DUE TO FLUCTUATIONS IN MONEY RATES OR OTHER REASONS. INTEREST IS COMPUTED AS DESCRIBED IN MATERIAL PREVIOUSLY FURNISHED TO YOU. PLEASE CONTACT YOUR FINANCIAL INSTITUTION IF YOU DESIRE ADDITIONAL COPIES.

**MARGIN INFORMATION:** IF YOU MAINTAIN A MARGIN ACCOUNT, THIS IS A COMBINED STATEMENT OF YOUR GENERAL ACCOUNT AND A SPECIAL MEMORANDUM ACCOUNT MAINTAINED FOR YOU UNDER REGULATION T OF THE BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM. THE PERMANENT RECORD OF THE SEPARATE ACCOUNT AS REQUIRED BY REGULATION T IS AVAILABLE FOR YOUR INSPECTION UPON REQUEST.

TAX INFORMATION

- AFTER YEAR END, PERSHING IS REQUIRED TO PROVIDE TAX INFORMATION TO THE INTERNAL REVENUE SERVICE AND OTHER GOVERNMENTAL AUTHORITIES. AT THAT TIME PERSHING WILL PROVIDE THAT INFORMATION ON THE ANNUAL TAX INFORMATION STATEMENT TO YOU; USE THAT STATEMENT TO PREPARE YOUR TAX FILINGS. THE TAX STATEMENT ALSO INCLUDES OTHER USEFUL INFORMATION TO ASSIST IN ACCUMULATING THE DATA TO PREPARE YOUR TAX RETURNS.
- DIVIDENDS, INTEREST AND OTHER DISTRIBUTIONS SHOWN ON THIS STATEMENT WERE CLASSIFIED AS TAXABLE OR NONTAXABLE BASED ON CERTAIN INFORMATION KNOWN AS OF THE DISTRIBUTION DATE. THIS CLASSIFICATION IS SUBJECT TO CHANGE AND IS SOLELY INTENDED FOR USE AS GENERAL INFORMATION.
- PERSHING DOES NOT PROVIDE TAX, INVESTMENT OR LEGAL ADVISORY SERVICES AND NO ONE ASSOCIATED WITH PERSHING IS AUTHORIZED TO RENDER SUCH ADVICE. DO NOT RELY UPON ANY SUCH ADVICE, IF GIVEN. INVESTORS ARE ENCOURAGED TO CONSULT THEIR TAX ADVISORS TO DETERMINE THE APPROPRIATE TAX TREATMENT OF THEIR BUSINESS.

GENERAL INFORMATION

- WHENEVER YOU ARE INDEBTED TO PERSHING LLC ("PERSHING") FOR ANY AMOUNT, ALL SECURITIES HELD BY IT FOR YOU IN ANY ACCOUNT IN WHICH YOU HAVE ANY INTEREST SHALL SECURE ALL YOUR LIABILITIES TO PERSHING, AND PERSHING MAY IN ITS DISCRETION AT ANY TIME, WITHOUT TENDER, DEMAND OR NOTICE TO YOU, CLOSE OR REDUCE ANY OR ALL OF YOUR ACCOUNTS BY PUBLIC OR PRIVATE SALE OR PURCHASE OR BOTH OF ALL OR ANY SECURITIES CARRIED IN SUCH ACCOUNTS; ANY BALANCE REMAINING DUE PERSHING TO BE PROMPTLY PAID BY YOU.
- WHENEVER YOU ARE INDEBTED TO PERSHING FOR ANY AMOUNT, ALL SECURITIES CARRIED FOR YOUR ACCOUNT ARE OR MAY BE, WITHOUT FURTHER NOTICE TO YOU, LOANED OR PLEDGED BY PERSHING, EITHER SEPARATELY OR UNDER CIRCUMSTANCES WHICH WILL PERMIT THE COMMINGLING THEREOF, WITH OTHER SECURITIES FOR ANY AMOUNT LESS THAN, EQUAL TO OR GREATER THAN YOUR LIABILITIES TO PERSHING, BUT NOT UNDER CIRCUMSTANCES FOR AN AMOUNT PROHIBITED BY LAW.

- PERSHING MAY TRADE FOR ITS OWN ACCOUNT AS A MARKET MAKER, SPECIALIST, ODD LOT DEALER, BLOCK POSITIONER, ARBITRAGEUR OR INVESTOR. CONSEQUENTLY, AT THE TIME OF ANY TRANSACTION YOU MAY MAKE, PERSHING MAY HAVE A POSITION IN SUCH SECURITIES, WHICH POSITION MAY BE PARTIALLY OR COMPLETELY HEDGED.
- IF AVERAGE PRICE TRANSACTION IS INDICATED ON THE FRONT OF THIS STATEMENT YOUR FINANCIAL INSTITUTION OR PERSHING MAY HAVE ACTED AS PRINCIPAL, AGENT OR BOTH. DETAILS AVAILABLE UPON REQUEST.
- A FINANCIAL STATEMENT OF PERSHING IS AVAILABLE FOR YOUR PERSONAL INSPECTION AT PERSHING'S OFFICES. A COPY OF IT WILL BE MAILED UPON YOUR WRITTEN REQUEST OR YOU CAN VIEW IT ONLINE AT WWW.PERSHING.COM.
- FOR BUSINESS CONTINUITY AND ADDITIONAL DISCLOSURES: WWW.PERSHING.COM/DISCLOSURES.
- THIS STATEMENT SHOULD BE RETAINED FOR YOUR RECORDS.

**PAYMENT FOR ORDER FLOW AND ORDER ROUTING POLICIES DISCLOSURES [REGULATION NMS—RULE 607(A)(1)-(2)]**

PERSHING SENDS CERTAIN EQUITY ORDERS TO EXCHANGES, ELECTRONIC COMMUNICATION NETWORKS, OR BROKER-DEALERS DURING NORMAL BUSINESS HOURS AND DURING EXTENDED TRADING SESSIONS. CERTAIN OF THESE VENUES PROVIDE PAYMENTS TO PERSHING OR CHARGE ACCESS FEES TO PERSHING DEPENDING UPON THE CHARACTERISTICS OF THE ORDER AND ANY SUBSEQUENT EXECUTION. THE DETAILS OF THESE PAYMENTS AND FEES ARE AVAILABLE UPON WRITTEN REQUEST. PERSHING RECEIVES PAYMENTS FOR DIRECTING LISTED OPTIONS ORDER FLOW TO CERTAIN OPTION EXCHANGES. IN ADDITION, PERSHING ROUTES CERTAIN EQUITY AND OPTION ORDERS TO ITS AFFILIATE, BNY MELLON CAPITAL MARKETS, LLC, FOR EXECUTION AS PRINCIPAL. COMPENSATION IS GENERALLY IN THE FORM OF A PER OPTION CONTRACT CASH PAYMENT.

**BEST EXECUTION:** NOTWITHSTANDING THE PREVIOUS PARAGRAPH REGARDING PAYMENT FOR ORDER FLOW, PERSHING SELECTS CERTAIN MARKET CENTERS TO PROVIDE EXECUTION OF OVER-THE-COUNTER AND EXCHANGE-LISTED SECURITIES TRANSACTIONS WHICH AGREE TO ACCEPT ORDERS, TRANSMITTED ELECTRONICALLY UP TO A SPECIFIED SIZE, AND TO EXECUTE THEM AT OR BETTER THAN THE NATIONAL BEST BID OR OFFER (NBBO). ON CERTAIN LARGER ORDERS, OR IF THE DESIGNATED MARKET CENTERS DO NOT MAKE A MARKET IN THE SUBJECT SECURITY, PERSHING DIRECTLY CONTACTS MARKET CENTERS TO OBTAIN AN EXECUTION. THE DESIGNATED MARKET CENTERS TO WHICH ORDERS ARE AUTOMATICALLY ROUTED ARE SELECTED BASED ON THE CONSISTENT HIGH QUALITY OF THEIR EXECUTIONS IN ONE OR MORE MARKET SEGMENTS AND THEIR ABILITY TO PROVIDE OPPORTUNITIES FOR EXECUTIONS AT PRICES SUPERIOR TO THE NBBO. PERSHING ALSO REGULARLY REVIEWS REPORTS FOR QUALITY OF EXECUTION PURPOSES.

IF ANY OF THE ABOVE TERMS AND CONDITIONS ARE UNACCEPTABLE TO YOU, PLEASE NOTIFY PERSHING IMMEDIATELY IN WRITING BY CERTIFIED MAIL TO ONE PERSHING PLAZA, JERSEY CITY, NJ 07399, ATTN: LEGAL DEPT



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THE HAZETRUST  
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JEFFREY EPSTEIN &  
DARREN K INDYKETEES  
6100 RED HOOK QUARTER B3  
ST THOMAS VI 00802

May 1, 2017 - May 31, 2017

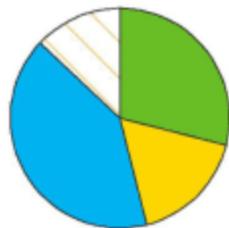
Account Number: [REDACTED]

Portfolio at a Glance

	This Period	Year-to-Date
BEGINNING ACCOUNT VALUE	\$17,831,837.40	\$46,860,262.60
Net Cash Deposits and Withdrawals	0.00	-29,714,317.38
Adjusted Previous Account Value	17,831,837.40	17,145,945.22
Dividends, Interest and Other Income	188,825.06	430,498.56
Net Change in Portfolio	-44,107.89	400,110.79
<b>ENDING ACCOUNT VALUE</b>	<b>\$17,976,554.57</b>	<b>\$17,976,554.57</b>
Accrued Interest	\$19,750.00	
Estimated Annual Income	\$796,980.40	

Your Investment Specialist:  
JOSHUA SHOSHAN  
(212) 454-4433

Asset Summary



Percent	Asset Type	Prior Year-End	Last Period	This Period
29%	Cash, Money Funds, and Bank Deposits	33,971,632.06	4,471,736.26	5,152,664.58
17%	Fixed Income	3,536,630.00	3,635,000.00	3,113,400.00
41%	Equities	7,122,650.00	7,468,550.00	7,448,430.00
13%	Mutual Funds	2,229,350.54	2,256,551.14	2,262,059.99
100%	Account Total (Pie Chart)	\$46,860,262.60	\$17,831,837.40	\$17,976,554.57

Please review your allocation periodically with your Investment Specialist.



## Summary of Gains and Losses

	This Period	Realized	Year-to-Date	Unrealized
Short-Term Gain/ Loss	0.00		0.00	464.37
Long-Term Gain/ Loss	12,929.96		12,929.96	234,129.79
Net Gain/ Loss	12,929.96		12,929.96	234,594.16

This summary excludes transactions where cost basis information is not available.

## Money Market Fund Detail

Date	Activity Type	Description	Amount	Balance
Sweep Money Market Fund				
DEUTSCHEGOVT CASH INSTL				
Current Yield: 0.74% Activity Ending: 05/31/17				
04/29/17	Opening Balance		4,471,736.26	4,471,736.26
05/02/17	Deposit	MONEY FUND PURCHASE	118,500.00	4,590,236.26
05/15/17	Deposit	MONEY FUND PURCHASE	500,000.00	5,090,236.26
05/16/17	Deposit	MONEY FUND PURCHASE	33,945.35	5,124,181.61
05/19/17	Deposit	MONEY FUND PURCHASE	25,625.00	5,149,806.61
05/31/17	Deposit	INCOME REINVEST	2,857.97	5,152,664.58
05/31/17	Closing Balance			\$5,152,664.58
Total All Money Market Funds				\$5,152,664.58

## Income and Expense Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Dividend Income				
Equities	33,945.35	0.00	212,890.70	0.00
Money Market	2,857.97	0.00	38,370.72	0.00
Other Dividends	126,396.74	0.00	153,612.14	0.00
Interest Income				
Bond Interest	25,625.00	0.00	25,625.00	0.00
Total Dividends, Interest, Income and Expenses	\$188,825.06	\$0.00	\$430,498.56	\$0.00



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THE HAZ TRUST

Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
CASH, MONEY FUNDS, AND BANK DEPOSITS 29.00% of Portfolio									
Money Market									
DEUTSCHE GOVT CASH INSTL									
04/29/17	5,152,664.580	N/A	05/31/17	4,471,736.26	5,152,664.58	0.00	38,370.72	0.69%	0.74%
Total Money Market				\$4,471,736.26	\$5,152,664.58	\$0.00	\$38,370.72		
TOTAL CASH, MONEY FUNDS, AND BANK DEPOSITS				\$4,471,736.26	\$5,152,664.58	\$0.00	\$38,370.72		

Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
FIXED INCOME 17.00% of Portfolio (In Maturity Date Sequence)									
Corporate Bonds									
JPM ORGAN CHASE & CO DEP SHS REPSTG Security Identifier: 46625HHA1									
10TH PFD SER 1FIXED TO FLTGR RT BD									
7.900% 04/29/49 B/EDTD 04/23/08 Moody Rating BAA3 S & P									
Rating BBB-									
05/10/11 <sup>*,12,13</sup>	3,000,000.000	111.2650	3,337,958.33	103.7800	3,113,400.00	-224,558.33	19,750.00	237,000.00	7.61%
			Original Cost Basis: \$3,337,958.33						
Total Corporate Bonds			\$3,337,958.33		\$3,113,400.00	-\$224,558.33	\$19,750.00	\$237,000.00	
			3,000,000.000						
TOTAL FIXED INCOME			\$3,337,958.33		\$3,113,400.00	-\$224,558.33	\$19,750.00	\$237,000.00	
			3,000,000.000						

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
EQUITIES 41.00% of Portfolio								
Preferred Stocks (Listed by expiration date)								
CITIGROUP INC DEP SHS REPSTG 1000TH Security Identifier: C PRK								
PFD SER K DIV 6.875% PERPETUAL MATY CUSIP: 172967341								
PERPETUAL CALL 11/15/23@25.00								
Dividend Option: Cash								
02/03/14	79,000.000	25.3090	1,999,418.90	29.1700	2,304,430.00	305,011.10	135,781.25	5.89%



Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
<b>EQUITIES (continued)</b>								
<b>Preferred Stocks (continued)</b>								
CITIGROUP INC DEP SHS REPSTG 1*10.00			Security Identifier: C PRC					
PFD SER C DIV 5.8% PERPETUAL MATY			CUSIP: 172967366					
PERPETUAL CALL 04/22/18@25.00								
Dividend Option: Cash								
10/28/14	49,033.000	24.0810	1,180,739.16	25.7200	1,261,128.76	80,389.60	71,097.85	5.63%
10/29/14	150,967.000	24.3130	3,670,430.48	25.7200	3,882,871.24	212,440.76	218,902.15	5.63%
Total Covered	200,000.000		4,851,169.64		5,144,000.00	292,830.36	290,000.00	
Total	200,000.000		\$4,851,169.64		\$5,144,000.00	\$292,830.36	\$290,000.00	
Total Preferred Stocks			\$6,850,588.54		\$7,448,430.00	\$597,841.46	\$425,781.25	
TOTAL EQUITIES			\$6,850,588.54		\$7,448,430.00	\$597,841.46	\$425,781.25	

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
<b>MUTUAL FUNDS 13.00% of Portfolio</b>								
JP MORGAN FLOATING RATE INCOME FUND CLASS I			Security Identifier: JPHSX					
Open End Fund			CUSIP: 48121510					
Dividend Option: Reinvest; Capital Gains Option: Reinvest								
01/22/13 <sup>*,3</sup>	198,216.056	10.0900	2,000,000.00	9.4400	1,871,159.58	-128,840.42	79,268.58	4.23%
02/01/13 <sup>*,3</sup>	630.057	10.0670	6,342.92	9.4400	5,947.75	-395.17	251.97	4.23%
03/01/13 <sup>*,3</sup>	711.578	10.0600	7,158.48	9.4400	6,717.30	-441.18	284.57	4.23%
04/01/13 <sup>*,3</sup>	789.547	10.1100	7,982.33	9.4400	7,453.33	-529.00	315.75	4.23%
05/01/13 <sup>*,3</sup>	751.550	10.1300	7,613.21	9.4400	7,094.63	-518.58	300.55	4.23%
06/03/13 <sup>*,3</sup>	757.360	10.0900	7,641.77	9.4400	7,149.49	-492.28	302.88	4.23%
07/01/13 <sup>*,3</sup>	668.131	9.9700	6,661.27	9.4400	6,307.17	-354.10	267.19	4.23%
08/01/13 <sup>*,3</sup>	704.609	10.0600	7,088.37	9.4400	6,651.52	-436.85	281.78	4.23%
09/03/13 <sup>*,3</sup>	709.175	10.0300	7,113.03	9.4400	6,694.61	-418.42	283.61	4.23%
10/01/13 <sup>*,3</sup>	712.100	10.0240	7,137.85	9.4400	6,722.23	-415.62	284.78	4.23%
Total Noncovered	204,650.163		2,064,739.23		1,931,897.61	-132,841.62	81,841.66	
Reinvestments to Date	34,974.836	9.6070	336,009.73	9.4400	330,162.38	-5,847.35	13,986.77	4.23%
Total Covered	34,974.836		336,009.73		330,162.38	-5,847.35	13,986.77	
Total	239,624.999		\$2,400,748.96		\$2,262,059.99	-\$138,688.97	\$95,828.43	
TOTAL MUTUAL FUNDS			\$2,400,748.96		\$2,262,059.99	-\$138,688.97	\$95,828.43	

	Cost Basis	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income
<b>TOTAL PORTFOLIO HOLDINGS</b>	\$17,741,960.41	\$17,976,554.57	\$234,594.16	\$19,750.00	\$796,980.40



May 1, 2017 - May 31, 2017  
THE HAZEL TRUST

## Portfolio Holdings (continued)

\* Noncovered under the cost basis rules as defined below.

Securities acquired before 2011 or in retirement accounts are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L. 110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as non-retirement, US taxpayers securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Options and any Debt Instruments that provide a simple fixed payment schedule for which a yield to maturity can be easily determined acquired on or after January 1, 2014.

Cost Basis on fixed income securities may be adjusted for amortization, accretion, original issue discount adjustments, or principal paydowns. The calculation is based upon the taxpayer election, type of fixed income security, and certain attributes, obtained from sources believed to be reliable. In the event, one or more of these attributes is changed, there may be a temporary incorrect adjusted cost basis reflected until the cost basis system is amended to reflect this change. These calculations will not be performed under certain circumstances, including those involving foreign bonds, bonds sold short or bonds issued with less than one year to maturity. This information is meant as a general guide and you should consult your tax advisor in the preparation of your tax returns.

<sup>3</sup> The cost basis of this security has been provided to us by you or your introducing firm and Pershing makes no representation as to the accuracy of this information.

<sup>12</sup> Pershing has received updated cost basis information, therefore cost basis provided on previous client brokerage statements may differ from the new cost basis reported in this section.

<sup>13</sup> The cost basis of this security has been provided to us by the delivering firm or transferring agent and Pershing makes no representation as to the accuracy of this information.

## Portfolio Holdings Disclosures

### Pricing

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices, unless otherwise noted, have been obtained from independent vendor services, which we believe to be reliable. Market prices do not constitute a bid or an offer, and may differ from the actual sale price. Securities for which a price is not available are marked "N/A" and are omitted from the Total.

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

### Estimated Annual Figures

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to [www.pershing.com/business\\_continuity.html](http://www.pershing.com/business_continuity.html) for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

#### Reinvestment

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

#### Option Disclosure

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

#### Foreign Currency Transactions

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

#### Proxy Vote

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

#### Ratings

This statement may contain credit rating information obtained from Standard & Poor's. Reproducing and distributing any information received from Standard & Poor's is not permitted without prior written authorization from Standard & Poor's. Standard & Poor's does not guarantee the accuracy, completeness, timeliness or availability of any information. Standard & Poor's is not responsible for any errors or omissions, regardless of the cause, or for the results of using such content. Standard & Poor's makes no express or implied warranties including warranties of merchantability or fitness for a particular purpose. Standard & Poor's shall not be legally responsible for any fees, costs, expenses or losses in connection with the use of their content. Credit ratings are opinions and not statements of facts; are not recommendations to purchase, hold or sell securities; and do not address suitability for investment purpose. Credit ratings should not be relied upon as investment advice.



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THE HAZEL TRUST

Schedule of Realized Gains and Losses Current Period

Description	Date Disposed	Date Acquired	Designation	Disposition Method / Transaction	Quantity	Proceeds	Cost Basis	Realized Gain/Loss
Long Term IPAYMENT INC GTD SR 05/15/18 B/E DTD 11/15/11 CLB Security Identifier: 46262EAE5	05/15/17	10/02/12	Noncovered <sup>*13</sup>	First In First Out / REDEMPTION Original Cost Basis: 445,000.00	500,000.000	500,000.00	487,070.04	12,929.96
<b>Total Long Term</b>						500,000.00	487,070.04	12,929.96
<b>Total Short and Long Term</b>						500,000.00	487,070.04	12,929.96

\* Noncovered under the cost basis rules as defined below.

Securities acquired before 2011 or in retirement accounts are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L. 110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as non-retirement, US taxpayers securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Options and any Debt Instruments that provide a simple fixed payment schedule for which a yield to maturity can be easily determined acquired on or after January 1, 2014.

This Schedule may not reflect all cost basis adjustments necessary for tax reporting purposes, especially for noncovered securities. Adjustments to cost basis may have been made for prior income received and subsequently reclassified by the issuer as a return of capital. In addition, corporate action events may require adjustments to your original cost basis. Return of capital information and cost basis information, as it relates to corporate actions, has been obtained from sources we believe to be reliable.

Adjustments to cost basis can be made after year-end, in particular, for return of capital adjustments, but may also include adjustments for corporate action events. Therefore there may be differences in cost basis reflected on your monthly client brokerage statement at year end versus any subsequent reports, including your 1099-B or online displays you may have available to you.

When you report your cost basis on your tax return, it should be verified using all of your own records. In particular, there may be other adjustments which you need to make, but are not required to be made by Pershing as it relates to H.R. 1424. You should consult with your tax advisor in order to properly report your gain or loss for tax purposes. Pershing shall not be responsible for and makes no representations or warranties with respect to the accuracy of any information that you report to the IRS or other taxing authorities, and, accordingly, disclaims any and all liability that may arise with respect to your use and reliance on the information provided herein for such reporting.

Schedule of Realized Gains and Losses Current Period (continued)

Cost Basis on fixed income securities may be adjusted for amortization, accretion, original issue discount adjustments, or principal paydowns. The calculation is based upon the taxpayer election, type of fixed income security, and certain attributes, obtained from sources believed to be reliable. In the event, one or more of these attributes is changed, there may be a temporary incorrect adjusted cost basis reflected until the cost basis system is amended to reflect this change. These calculations will not be performed under certain circumstances, including those involving foreign bonds, bonds sold short or bonds issued with less than one year to maturity. This information is meant as a general guide and you should consult your tax advisor in the preparation of your tax returns.

<sup>13</sup> The cost basis of this security has been provided to us by the delivering firm or transferring agent and Pershing makes no representation as to the accuracy of this information.

Please refer to the Your Account Information Section in your brokerage account statement for your account's existing tax-lot disposition method. The disposition method is the method which you have selected to use in the disposal of each tax lot of the securities held in your account. If you do not select a method, your account will be defaulted to First In, First Out (FIFO). Your account's selected tax lot method will be used to determine the cost basis for calculating gain and/ or loss, unless another method was selected at the time of the security disposal, and this may be reported on the IRS Form 1099-B.

Messages

Although a money market mutual fund seeks to preserve the value of your investment at \$1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information. Pursuant to SEC Rule 10b-10(b)(1) confirmations are not sent for purchases into money market mutual funds processed on the sweep platform.

Activity Summary (All amounts shown are in base currency)

	Credits This Period	Debits This Period	Net This Period	Credits Year-to-Date	Debits Year-to-Date	Net Year-to-Date
Securities						
Securities Bought	0.00	-7,896.74	-7,896.74	0.00	-51,212.68	-51,212.68
Total Securities	\$0.00	-\$7,896.74	-\$7,896.74	\$0.00	-\$51,212.68	-\$51,212.68
Dividends and Interest	\$188,825.06	\$0.00	\$188,825.06	\$430,498.56	\$0.00	\$430,498.56
Distributions	\$500,000.00	\$0.00	\$500,000.00	\$500,000.00	\$0.00	\$500,000.00
Cash						
Withdrawals	0.00	0.00	0.00	0.00	-36,016,064.02	-36,016,064.02
Deposits	0.00	0.00	0.00	6,301,746.64	0.00	6,301,746.64
Total Cash	\$0.00	\$0.00	\$0.00	\$6,301,746.64	-\$36,016,064.02	-\$29,714,317.38
Totals	\$688,825.06	-\$7,896.74	\$680,928.32	\$7,232,245.20	-\$36,067,276.70	-\$28,835,031.50



May 1, 2017 - May 31, 2017  
THE HAZ TRUST

Transactions by Type of Activity

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
<b>Securities Bought and Sold</b>							
05/30/17	REINVEST CASH INCOME JPHSX	JP M ORGAN FLOATING RATE INCOME FUND CLASS I 238788.4800 SHRS SHRS PURCH. AT \$9.44000 RD 05/25 PD 05/30/17	836.519			-7,896.74	USD
<b>Total Securities Bought and Sold - U.S. DOLLARS</b>						0.00	-7,896.74
<b>Dividends and Interest</b>							
05/01/17	CASH DIVIDEND RECEIVED 46625HHA1	JP M ORGAN CHASE & CO DEP SHS REPSTG 110TH PFD SER 1 7.900% 04/29/49 B/E RD 04/28 PD 04/30/17 DIV PAID AT 39.50 3000000				118,500.00	USD
05/15/17	CASH DIVIDEND RECEIVED C PRK	79000 SHRS CITIGROUP INC DEP SHS REPSTG 11000TH PFD SER K DIV 6.875% PERPETUAL MATY PERPETUAL CALL 11/15/23@25.00 RD 05/05 PD 05/15/17				33,945.35	USD
05/18/17	BOND INTEREST RECEIVED 46262EAE5	500000 IPAYMENT INC GTD SR NT 10.250% 05/15/18 B/E DTD 11/15/11CLB RD 05/12 PD 05/15/17				25,625.00	USD
05/30/17	CASH DIVIDEND RECEIVED JPHSX	JP M ORGAN FLOATING RATE INCOME FUND CLASS I 238788.4800 SHRS RD 05/25 PD 05/30/17				7,896.74	USD
05/31/17	MONEY MARKET FUND INCOME RECEIVED PER232045	DEUTSCHE GOVT CASH				2,857.97	USD
<b>Total Dividends and Interest - U.S. DOLLARS</b>						0.00	188,825.06
<b>Distributions</b>							
05/15/17	SECURITY REDEEMED 46262EAE5	IPAYMENT INC GTD SR NT 10.250% 05/15/18 B/E DTD 11/15/11 CLB	-500,000.000			500,000.00	USD
<b>Total Distributions - U.S. DOLLARS</b>						0.00	500,000.00
<b>Total Value of Transactions</b>						0.00	680,928.32 USD

The price and quantity displayed may have been rounded.



## Client Service Information

Your Investment Specialist: ENJ  
JOSHUA SHOSHAN  
280 PARK AVE - 3RD FL  
NEW YORK NY 10017

### Contact Information

Telephone Number: [REDACTED]

## Your Account Information

### TAX LOT DEFAULT DISPOSITION METHOD

Default Method for Mutual Funds:	First In First Out
Default Method for Stocks in a Dividend Reinvestment Plan:	First In First Out
Default Method for all Other Securities:	First In First Out

### BOND AMORTIZATION ELECTIONS

Amortize premium on taxable bonds based on Constant Yield Method:	Yes
Accrual market discount method for all other bond types:	Constant Yield Method
Include market discount in income annually:	No

### ELECTRONIC DELIVERY

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Investment Specialist for more information.

## Important Information and Disclosures

### The Role of Pershing

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: [www.pershing.com/about/strength-and-stability](http://www.pershing.com/about/strength-and-stability).
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading) promptly, but no later than ten days after receipt of this statement, to your financial organization and Pershing. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.



**Important Information and Disclosures (continued)**

**The Role of Pershing (continued)**

- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330. Errors and Omissions excepted.

**Important Arbitration Disclosures**

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

**Important Arbitration Agreement**

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until; (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.

THE HAZET TRUST  
UAD 02/09/99  
JEFFREY EPSTEIN &  
DARREN K INDYKETEES  
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April 1, 2017 - April 30, 2017

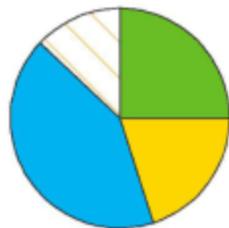
Account Number: [REDACTED]

Your Investment Specialist:  
JOSHUA SHOSHAN  
[REDACTED]

Portfolio at a Glance

	This Period	Year-to-Date
BEGINNING ACCOUNT VALUE	\$15,301,201.13	\$46,860,262.60
Net Cash Deposits and Withdrawals	2,307,102.81	-29,714,317.38
Adjusted Previous Account Value	17,608,303.94	17,145,945.22
Dividends, Interest and Other Income	81,803.45	241,673.50
Net Change in Portfolio	141,730.01	444,218.68
<b>ENDING ACCOUNT VALUE</b>	<b>\$17,831,837.40</b>	<b>\$17,831,837.40</b>
Accrued Interest	\$23,489.58	
Estimated Annual Income	\$845,021.18	

Asset Summary



Percent	Asset Type	Prior Year-End	Last Period	This Period
25%	Cash, Money Funds, and Bank Deposits	33,971,632.06	2,089,952.00	4,471,736.26
20%	Fixed Income	3,536,630.00	3,543,750.00	3,635,000.00
42%	Equities	7,122,650.00	7,418,070.00	7,468,550.00
13%	Mutual Funds	2,229,350.54	2,249,429.13	2,256,551.14
100%	Account Total (Pie Chart)	\$46,860,262.60	\$15,301,201.13	\$17,831,837.40

Please review your allocation periodically with your Investment Specialist.



## Summary of Gains and Losses

	This Period	Realized	Year-to-Date	Unrealized
Short-Term Gain/ Loss	0.00		0.00	710.70
Long-Term Gain/ Loss	0.00		0.00	291,426.20
Net Gain/ Loss	0.00		0.00	292,136.90

This summary excludes transactions where cost basis information is not available.

## Money Market Fund Detail

Date	Activity Type	Description	Amount	Balance
Sweep Money Market Fund				
DEUTSCHEGOVT CASH INSTL				
Current Yield: 0.65% Activity Ending: 04/28/17				
04/01/17	Opening Balance		2,089,952.00	2,089,952.00
04/05/17	Deposit	MONEY FUND PURCHASE	2,137,874.15	4,227,826.15
04/17/17	Deposit	MONEY FUND PURCHASE	169,228.66	4,397,054.81
04/25/17	Deposit	MONEY FUND PURCHASE	72,500.00	4,469,554.81
04/28/17	Deposit	INCOME REINVEST	2,181.45	4,471,736.26
04/28/17	Closing Balance			\$4,471,736.26
Total All Money Market Funds				\$4,471,736.26

## Income and Expense Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Dividend Income				
Equities	72,500.00	0.00	178,945.35	0.00
Money Market	2,181.45	0.00	35,512.75	0.00
Other Dividends	7,122.00	0.00	27,215.40	0.00
Total Dividends, Interest, Income and Expenses	\$81,803.45	\$0.00	\$241,673.50	\$0.00



April 1, 2017 - April 30, 2017  
THE HAZ TRUST

Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
<b>CASH, MONEY FUNDS, AND BANK DEPOSITS 25.00% of Portfolio</b>									
<b>Money Market</b>									
DEUTSCHE GOVT CASH INSTL									
04/01/17	4,471,736.260	N/A	04/28/17	2,089,952.00	4,471,736.26	0.00	35,512.75	0.65%	0.65%
<b>Total Money Market</b>				<b>\$2,089,952.00</b>	<b>\$4,471,736.26</b>	<b>\$0.00</b>	<b>\$35,512.75</b>		
<b>TOTAL CASH, MONEY FUNDS, AND BANK DEPOSITS</b>				<b>\$2,089,952.00</b>	<b>\$4,471,736.26</b>	<b>\$0.00</b>	<b>\$35,512.75</b>		
Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
<b>FIXED INCOME 20.00% of Portfolio (In Maturity Date Sequence)</b>									
<b>Corporate Bonds</b>									
IPAYMENT INC GTD SR NT									
1D 250% 05/15/18 B/ETD 11/15/11									
CALLABLE 05/15/17 @ 100.00M Moody Rating CA S & P Rating C									
10/02/12 <sup>*,12,13</sup>	500,000.000	97.3130	486,565.15	100.0000	500,000.00	13,434.85	23,489.58	51,250.00	10.25%
				Original Cost Basis: \$445,000.00					
JPM ORGAN CHASE & CO DEP SHS REPSTG									
1/10TH PFD SER 1FIXED TO FLTGR RT BD									
7.900% 04/29/49 B/ETD 04/23/08M Moody Rating BAA3 S & P									
Rating BBB-									
05/10/11 <sup>*,12,13</sup>	3,000,000.000	111.2650	3,337,958.33	104.5000	3,135,000.00	-202,958.33	0.00	237,000.00	7.55%
				Original Cost Basis: \$3,337,958.33					
<b>Total Corporate Bonds</b>				<b>\$3,824,523.48</b>	<b>\$3,635,000.00</b>	<b>-\$189,523.48</b>	<b>\$23,489.58</b>	<b>\$288,250.00</b>	
				<b>3,500,000.000</b>					
<b>TOTAL FIXED INCOME</b>				<b>\$3,824,523.48</b>	<b>\$3,635,000.00</b>	<b>-\$189,523.48</b>	<b>\$23,489.58</b>	<b>\$288,250.00</b>	
				<b>3,500,000.000</b>					



Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
<b>EQUITIES 42.00% of Portfolio</b>								
<b>Preferred Stocks (Listed by expiration date)</b>								
CITIGROUP INC DEP SHS REPSTG 11000TH			Security Identifier: C PRK					
PFD SER K DIV 6.875% PERPETUAL MATY			CUSIP: 172967341					
PERPETUAL CALL 11/15/23@25.00								
Dividend Option: Cash								
02/03/14	79,000.000	25.3090	1,999,418.90	29.4500	2,326,550.00	327,131.10	135,781.25	5.83%
CITIGROUP INC DEP SHS REPSTG 11000			Security Identifier: C PRC					
PFD SER C DIV 5.8% PERPETUAL MATY			CUSIP: 172967366					
PERPETUAL CALL 04/22/18@25.00								
Dividend Option: Cash								
10/28/14	49,033.000	24.0810	1,180,739.16	25.7100	1,260,638.43	79,899.27	71,097.85	5.63%
10/29/14	150,967.000	24.3130	3,670,430.48	25.7100	3,881,361.57	210,931.09	218,902.15	5.63%
<b>Total Covered</b>	<b>200,000.000</b>		<b>4,851,169.64</b>		<b>5,142,000.00</b>	<b>290,830.36</b>	<b>290,000.00</b>	
<b>Total</b>	<b>200,000.000</b>		<b>\$4,851,169.64</b>		<b>\$5,142,000.00</b>	<b>\$290,830.36</b>	<b>\$290,000.00</b>	
<b>Total Preferred Stocks</b>			<b>\$6,850,588.54</b>		<b>\$7,468,550.00</b>	<b>\$617,961.46</b>	<b>\$425,781.25</b>	
<b>TOTAL EQUITIES</b>			<b>\$6,850,588.54</b>		<b>\$7,468,550.00</b>	<b>\$617,961.46</b>	<b>\$425,781.25</b>	

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
<b>MUTUAL FUNDS 13.00% of Portfolio</b>								
JP MORGAN FLOATING RATE INCOME FUND			Security Identifier: JPHSX					
CLASS I			CUSIP: 4821510					
Open End Fund								
Dividend Option: Reinvest; Capital Gains Option: Reinvest								
01/22/13 <sup>*,3</sup>	198,216.056	10.0900	2,000,000.00	9.4500	1,873,141.73	-126,858.27	79,254.70	4.23%
02/01/13 <sup>*,3</sup>	630.057	10.0670	6,342.92	9.4500	5,954.05	-388.87	251.92	4.23%
03/01/13 <sup>*,3</sup>	711.578	10.0600	7,158.48	9.4500	6,724.41	-434.07	284.52	4.23%
04/01/13 <sup>*,3</sup>	789.547	10.1100	7,982.33	9.4500	7,461.22	-521.11	315.69	4.23%
05/01/13 <sup>*,3</sup>	751.550	10.1300	7,613.21	9.4500	7,102.16	-511.05	300.50	4.23%
06/03/13 <sup>*,3</sup>	757.360	10.0900	7,641.77	9.4500	7,157.06	-484.71	302.82	4.23%
07/01/13 <sup>*,3</sup>	668.131	9.9700	6,661.27	9.4500	6,313.83	-347.44	267.15	4.23%
08/01/13 <sup>*,3</sup>	704.609	10.0600	7,088.37	9.4500	6,658.56	-429.81	281.73	4.23%
09/03/13 <sup>*,3</sup>	709.175	10.0300	7,113.03	9.4500	6,701.71	-411.32	283.56	4.23%
10/01/13 <sup>*,3</sup>	712.100	10.0240	7,137.85	9.4500	6,729.35	-408.50	284.73	4.23%
<b>Total Noncovered</b>	<b>204,650.163</b>		<b>2,064,739.23</b>		<b>1,933,944.08</b>	<b>-130,795.15</b>	<b>81,827.32</b>	
<b>Reinvestments to Date</b>	<b>34,138.317</b>	<b>9.6110</b>	<b>328,112.99</b>	<b>9.4500</b>	<b>322,607.06</b>	<b>-5,505.93</b>	<b>13,649.86</b>	<b>4.23%</b>



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Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
<b>MUTUAL FUNDS (continued)</b>								
<b>JP MORGAN FLOATING RATE INCOME FUND (continued)</b>								
Total Covered	34,138.317		328,112.99		322,607.06	-5,505.93	13,649.86	
<b>Total</b>	<b>238,788.480</b>		<b>\$2,392,852.22</b>		<b>\$2,256,551.14</b>	<b>-\$136,301.08</b>	<b>\$95,477.18</b>	
<b>TOTAL MUTUAL FUNDS</b>			<b>\$2,392,852.22</b>		<b>\$2,256,551.14</b>	<b>-\$136,301.08</b>	<b>\$95,477.18</b>	
			<b>Cost Basis</b>	<b>Market Value</b>		<b>Unrealized Gain/Loss</b>	<b>Accrued Interest</b>	<b>Estimated Annual Income</b>
<b>TOTAL PORTFOLIO HOLDINGS</b>			<b>\$17,539,700.50</b>	<b>\$17,831,837.40</b>		<b>\$292,136.90</b>	<b>\$23,489.58</b>	<b>\$845,021.18</b>

\* Noncovered under the cost basis rules as defined below.

Securities acquired before 2011 or in retirement accounts are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L. 110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as non-retirement, US taxpayers securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Options and any Debt Instruments that provide a simple fixed payment schedule for which a yield to maturity can be easily determined acquired on or after January 1, 2014.

Cost Basis on fixed income securities may be adjusted for amortization, accretion, original issue discount adjustments, or principal paydowns. The calculation is based upon the taxpayer election, type of fixed income security, and certain attributes, obtained from sources believed to be reliable. In the event, one or more of these attributes is changed, there may be a temporary incorrect adjusted cost basis reflected until the cost basis system is amended to reflect this change. These calculations will not be performed under certain circumstances, including those involving foreign bonds, bonds sold short or bonds issued with less than one year to maturity. This information is meant as a general guide and you should consult your tax advisor in the preparation of your tax returns.

<sup>3</sup> The cost basis of this security has been provided to us by you or your introducing firm and Pershing makes no representation as to the accuracy of this information.

<sup>12</sup> Pershing has received updated cost basis information, therefore cost basis provided on previous client brokerage statements may differ from the new cost basis reported in this section.

<sup>13</sup> The cost basis of this security has been provided to us by the delivering firm or transferring agent and Pershing makes no representation as to the accuracy of this information.

### Pricing

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices, unless otherwise noted, have been obtained from independent vendor services, which we believe to be reliable. Market prices do not constitute a bid or an offer, and may differ from the actual sale price. Securities for which a price is not available are marked "N/A" and are omitted from the Total. THEAS OF PRICE DATE ONLY APPEARS WHEN THE PRICEDATE DOES NOT EQUAL THE STATEMENT DATE.

### Estimated Annual Figures

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to [www.pershing.com/business\\_continuity.html](http://www.pershing.com/business_continuity.html) for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

### Reinvestment

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

### Option Disclosure

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

### Foreign Currency Transactions

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

### Proxy Vote

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

### Ratings

This statement may contain credit rating information obtained from Standard & Poor's. Reproducing and distributing any information received from Standard & Poor's is not permitted without prior written authorization from Standard & Poor's. Standard & Poor's does not guarantee the accuracy, completeness, timeliness or availability of any information. Standard & Poor's is not responsible for any errors or omissions, regardless of the cause, or for the results of using such content. Standard & Poor's makes no express or implied warranties including warranties of merchantability or fitness for a particular purpose. Standard & Poor's shall not be legally responsible for any fees, costs, expenses or losses in connection with the use of their content. Credit ratings are opinions and not statements of facts; are not recommendations to purchase, hold or sell securities; and do not address suitability for investment purpose. Credit ratings should not be relied upon as investment advice.

April 1, 2017 - April 30, 2017  
THE HAZEL TRUST

Messages

Although a money market mutual fund seeks to preserve the value of your investment at \$1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information. Pursuant to SEC Rule 10b-10(b)(1) confirmations are not sent for purchases into money market mutual funds processed on the sweep platform.

Activity Summary *(All amounts shown are in base currency)*

	Credits This Period	Debits This Period	Net This Period	Credits Year-to-Date	Debits Year-to-Date	Net Year-to-Date
<b>Securities</b>						
Securities Bought	0.00	-7,122.00	-7,122.00	0.00	-43,315.94	-43,315.94
<b>Total Securities</b>	<b>\$0.00</b>	<b>-\$7,122.00</b>	<b>-\$7,122.00</b>	<b>\$0.00</b>	<b>-\$43,315.94</b>	<b>-\$43,315.94</b>
<b>Dividends and Interest</b>	<b>\$81,803.45</b>	<b>\$0.00</b>	<b>\$81,803.45</b>	<b>\$241,673.50</b>	<b>\$0.00</b>	<b>\$241,673.50</b>
<b>Cash</b>						
Withdrawals	0.00	0.00	0.00	0.00	-36,016,064.02	-36,016,064.02
Deposits	2,307,102.81	0.00	2,307,102.81	6,301,746.64	0.00	6,301,746.64
<b>Total Cash</b>	<b>\$2,307,102.81</b>	<b>\$0.00</b>	<b>\$2,307,102.81</b>	<b>\$6,301,746.64</b>	<b>-\$36,016,064.02</b>	<b>-\$29,714,317.38</b>
<b>Totals</b>	<b>\$2,388,906.26</b>	<b>-\$7,122.00</b>	<b>\$2,381,784.26</b>	<b>\$6,543,420.14</b>	<b>-\$36,059,379.96</b>	<b>-\$29,515,959.82</b>

Transactions by Type of Activity

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
04/27/17	REINVEST CASH INCOME JPHSX	JP M ORGAN FLOATING RATE INCOME FUND CLASS I 238034.8290 SHRS SHRS PURCH. AT \$9.45000 RD 04/25 PD 04/27/17	753.651			-7,122.00	USD
<b>Total Securities Bought and Sold - U.S. DOLLARS</b>						<b>0.00</b>	<b>-7,122.00</b>



## Transactions by Type of Activity (continued)

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
<b>Dividends and Interest</b>							
04/24/17	CASH DIVIDEND RECEIVED C PRC	200000 SHRS CITIGROUP INC DEP SHS REPSTG 1'10'00 PFD SER C DIV 5.8% PERPETUAL MATY PERPETUAL CALL 04/22/18@25.00 RD 04/13 PD 04/24/17				72,500.00	USD
04/27/17	CASH DIVIDEND RECEIVED JPHSX	JP MORGAN FLOATING RATE INCOME FUND CLASS I 238034.8290 SHRS RD 04/25 PD 04/27/17				7,122.00	USD
04/28/17	MONEY MARKET FUND INCOME RECEIVED PER232045	DEUTSCHE GOVT CASH				2,181.45	USD
<b>Total Dividends and Interest - U.S. DOLLARS</b>					0.00	81,803.45	
<b>Cash Withdrawals and Deposits</b>							
04/04/17	FEDERAL FUNDS RECEIVED USD999997	HSBC BANK USA, NATIO 22405				2,137,874.15	USD
04/13/17	FEDERAL FUNDS RECEIVED USD999997	HSBC BANK USA, NATIO 39993				169,228.66	USD
<b>Total Cash Withdrawals and Deposits - U.S. DOLLARS</b>					0.00	2,307,102.81	
<b>Total Value of Transactions</b>					0.00	2,381,784.26	USD

The price and quantity displayed may have been rounded.

## Called Bonds

Call Date	Security Description	Eligible Quantity	Called Quantity	Call Price	Type of Call	Redemption Proceeds
05/15/2017	IPAYMENT INC GTD SRNT 10.250% 05/15/18 B/ EDTD 11/15/11 CALLABLE 05/15/17 @ 100.000	500,000.000	500,000.000	100.0000	Full	500,000.00

Pershing LLC receives the called bond information from several information sources which Pershing believes are reliable. Pershing does not guarantee the accuracy of the information. For callable options that are available to you please contact your Investment Specialist.

## Client Service Information

Your Investment Specialist: ENJ  
JOSHUA SHOSHAN  
280 PARK AVE - 3RD FL  
NEW YORK NY 10017

Contact Information  
Telephone Number: (212) 454-4433

April 1, 2017 - April 30, 2017  
THE HAZEL TRUST

### Your Account Information

#### TAX LOT DEFAULT DISPOSITION METHOD

Default Method for Mutual Funds: First In First Out  
Default Method for Stocks in a Dividend Reinvestment Plan: First In First Out  
Default Method for all Other Securities: First In First Out

#### BOND AMORTIZATION ELECTIONS

Amortize premium on taxable bonds based on Constant Yield Method: Yes  
Accrual market discount method for all other bond types: Constant Yield Method  
Include market discount in income annually: No

#### ELECTRONIC DELIVERY

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Investment Specialist for more information.

### Important Information and Disclosures

#### The Role of Pershing

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: [www.pershing.com/about/strength-and-stability](http://www.pershing.com/about/strength-and-stability).
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading) promptly, but no later than ten days after receipt of this statement, to your financial organization and Pershing. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330. Errors and Omissions excepted.

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## Important Information and Disclosures *(continued)*

### Important Arbitration Disclosures

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

### Important Arbitration Agreement

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until; (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.

THE HAZETRUST  
UAD 02/09/99  
JEFFREY EPSTEIN &  
DARREN K INDYKETEES  
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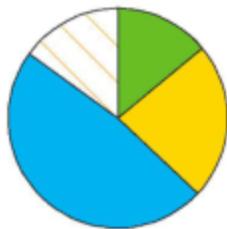
March 1, 2017 - March 31, 2017  
Account Number: [REDACTED]

Portfolio at a Glance

	This Period	Year-to-Date
BEGINNING ACCOUNT VALUE	\$51,260,833.38	\$46,860,262.60
Net Cash Deposits and Withdrawals	-36,000,128.02	-32,021,420.19
Adjusted Previous Account Value	15,260,705.36	14,838,842.41
Dividends, Interest and Other Income	11,902.43	159,870.05
Net Change in Portfolio	28,593.34	302,488.67
<b>ENDING ACCOUNT VALUE</b>	<b>\$15,301,201.13</b>	<b>\$15,301,201.13</b>
Accrued Interest	\$118,111.11	
Estimated Annual Income	\$843,985.64	

Your Investment Specialist:  
JOSHUA SHOSHAN  
[REDACTED]

Asset Summary



Percent	Asset Type	Prior Year-End	Last Period	This Period
14%	Cash, Money Funds, and Bank Deposits	33,971,632.06	38,084,704.73	2,089,952.00
23%	Fixed Income	3,536,630.00	3,546,820.00	3,543,750.00
48%	Equities	7,122,650.00	7,379,300.00	7,418,070.00
15%	Mutual Funds	2,229,350.54	2,250,008.65	2,249,429.13
100%	Account Total (Pie Chart)	\$46,860,262.60	\$51,260,833.38	\$15,301,201.13

Please review your allocation periodically with your Investment Specialist.



## Summary of Gains and Losses

	This Period	Realized	Year-to-Date	Unrealized
Short-Term Gain/ Loss	0.00		0.00	906.32
Long-Term Gain/ Loss	0.00		0.00	150,499.53
Net Gain/ Loss	0.00		0.00	151,405.85

This summary excludes transactions where cost basis information is not available.

## Exchange Rate Table

Currency	USD Equivalent	Currency per USD
EURO	1.0694	0.9351

Exchange rates are based on interbank exchange rates as of 03/ 31/ 2017. Exchange rates can vary.

## Money Market Fund Detail

Date	Activity Type	Description	Amount	Balance
Sweep Money Market Fund				
DEUTSCHE GOVT CASH INSTL				
Current Yield: 0.63% Activity Ending: 03/ 31/ 17				
03/01/17	Opening Balance		38,084,704.73	38,084,704.73
03/10/17	Withdrawal	M ONEY FUND REDEM PTION	-36,000,000.00	2,084,704.73
03/14/17	Withdrawal	M ONEY FUND REDEM PTION	-128.24	2,084,576.49
03/31/17	Deposit	INCOM EREINVEST	5,375.51	2,089,952.00
03/31/17	Closing Balance			\$2,089,952.00
Total All Money Market Funds				\$2,089,952.00

## Income and Expense Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Dividend Income				
Equities	0.00	0.00	106,445.35	0.00
Money Market	5,375.51	0.00	33,331.30	0.00
Other Dividends	6,526.92	0.00	20,093.40	0.00
Total Dividends, Interest, Income and Expenses	\$11,902.43	\$0.00	\$159,870.05	\$0.00



March 1, 2017 - March 31, 2017  
THE HAZ TRUST

Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
<b>CASH, MONEY FUNDS, AND BANK DEPOSITS 14.00% of Portfolio</b>									
<b>Money Market</b>									
DEUTSCHE GOVT CASH INSTL									
03/01/17	2,089,952.000	N/A	03/31/17	38,084,704.73	2,089,952.00	72.82	33,331.30	0.57%	0.63%
<b>Total Money Market</b>				<b>\$38,084,704.73</b>	<b>\$2,089,952.00</b>	<b>\$72.82</b>	<b>\$33,331.30</b>		
<b>TOTAL CASH, MONEY FUNDS, AND BANK DEPOSITS</b>				<b>\$38,084,704.73</b>	<b>\$2,089,952.00</b>	<b>\$72.82</b>	<b>\$33,331.30</b>		
Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
<b>FIXED INCOME 23.00% of Portfolio (In Maturity Date Sequence)</b>									
<b>Corporate Bonds</b>									
IPAYMENT INC GTD SR NT									
10250% 05/15/18 B/ETD 11/15/11									
CALLABLE 04/30/17 @ 102.563 Moody Rating CA S & P Rating C									
10/02/12 <sup>*,12,13</sup>	500,000.000	97.1130	485,566.19	87.0000	435,000.00	-50,566.19	19,361.11	51,250.00	11.78%
				Original Cost Basis: \$445,000.00					
JPMORGAN CHASE & CO DEP SHS REPSTG									
110TH PFD SER 1FIXED TO FLTGR RT BD									
7.900% 04/29/49 B/ETD 04/23/08 Moody Rating BAA3 S & P									
Rating BBB-									
05/10/11 <sup>*,12,13</sup>	3,000,000.000	111.2650	3,337,958.33	103.6250	3,108,750.00	-229,208.33	98,750.00	237,000.00	7.62%
				Original Cost Basis: \$3,337,958.33					
<b>Total Corporate Bonds</b>				<b>\$3,823,524.52</b>	<b>\$3,543,750.00</b>	<b>-\$279,774.52</b>	<b>\$118,111.11</b>	<b>\$288,250.00</b>	
				3,500,000.000					
<b>TOTAL FIXED INCOME</b>				<b>\$3,823,524.52</b>	<b>\$3,543,750.00</b>	<b>-\$279,774.52</b>	<b>\$118,111.11</b>	<b>\$288,250.00</b>	
				3,500,000.000					



Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
<b>EQUITIES 48.00% of Portfolio</b>								
<b>Preferred Stocks (Listed by expiration date)</b>								
CITIGROUP INC DEP SHS REPSTG 11000TH			Security Identifier: C PRK					
PFD SER K DIV 6.875% PERPETUAL MATY			CUSIP: 172967341					
PERPETUAL CALL 11/15/23@25.00								
Dividend Option: Cash								
02/03/14	79,000.000	25.3090	1,999,418.90	28.3300	2,238,070.00	238,651.10	135,781.25	6.06%
CITIGROUP INC DEP SHS REPSTG 11000			Security Identifier: C PRC					
PFD SER C DIV 5.8% PERPETUAL MATY			CUSIP: 172967366					
PERPETUAL CALL 04/22/18@25.00								
Dividend Option: Cash								
10/28/14	49,033.000	24.0810	1,180,739.16	25.9000	1,269,954.70	89,215.54	71,097.85	5.59%
10/29/14	150,967.000	24.3130	3,670,430.48	25.9000	3,910,045.30	239,614.82	218,902.15	5.59%
<b>Total Covered</b>	<b>200,000.000</b>		<b>4,851,169.64</b>		<b>5,180,000.00</b>	<b>328,830.36</b>	<b>290,000.00</b>	
<b>Total</b>	<b>200,000.000</b>		<b>\$4,851,169.64</b>		<b>\$5,180,000.00</b>	<b>\$328,830.36</b>	<b>\$290,000.00</b>	
<b>Total Preferred Stocks</b>			<b>\$6,850,588.54</b>		<b>\$7,418,070.00</b>	<b>\$567,481.46</b>	<b>\$425,781.25</b>	
<b>TOTAL EQUITIES</b>			<b>\$6,850,588.54</b>		<b>\$7,418,070.00</b>	<b>\$567,481.46</b>	<b>\$425,781.25</b>	

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
<b>MUTUAL FUNDS 15.00% of Portfolio</b>								
JP MORGAN FLOATING RATE INCOME FUND CLASS I			Security Identifier: JPHSX					
			CUSIP: 48121510					
Open End Fund								
Dividend Option: Reinvest; Capital Gains Option: Reinvest								
01/22/13 *.3	198,216.056	10.0900	2,000,000.00	9.4500	1,873,141.72	-126,858.28	80,459.85	4.29%
02/01/13 *.3	630.057	10.0670	6,342.92	9.4500	5,954.04	-388.88	255.75	4.29%
03/01/13 *.3	711.578	10.0600	7,158.48	9.4500	6,724.42	-434.06	288.84	4.29%
04/01/13 *.3	789.547	10.1100	7,982.33	9.4500	7,461.22	-521.11	320.49	4.29%
05/01/13 *.3	751.550	10.1300	7,613.21	9.4500	7,102.15	-511.06	305.07	4.29%
06/03/13 *.3	757.360	10.0900	7,641.77	9.4500	7,157.05	-484.72	307.43	4.29%
07/01/13 *.3	668.131	9.9700	6,661.27	9.4500	6,313.83	-347.44	271.21	4.29%
08/01/13 *.3	704.609	10.0600	7,088.37	9.4500	6,658.56	-429.81	286.01	4.29%
09/03/13 *.3	709.175	10.0300	7,113.03	9.4500	6,701.70	-411.33	287.87	4.29%
10/01/13 *.3	712.100	10.0240	7,137.85	9.4500	6,729.35	-408.50	289.06	4.29%
<b>Total Noncovered</b>	<b>204,650.163</b>		<b>2,064,739.23</b>		<b>1,933,944.04</b>	<b>-130,795.19</b>	<b>83,071.58</b>	
<b>Reinvestments to Date</b>	<b>33,384.666</b>	<b>9.6150</b>	<b>320,990.99</b>	<b>9.4500</b>	<b>315,485.09</b>	<b>-5,505.90</b>	<b>13,551.51</b>	<b>4.29%</b>



March 1, 2017 - March 31, 2017  
THE HAZET TRUST

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
<b>MUTUAL FUNDS (continued)</b>								
<b>JP MORGAN FLOATING RATE INCOME FUND (continued)</b>								
Total Covered	33,384.666		320,990.99		315,485.09	-5,505.90	13,551.51	
<b>Total</b>	<b>238,034.829</b>		<b>\$2,385,730.22</b>		<b>\$2,249,429.13</b>	<b>-\$136,301.09</b>	<b>\$96,623.09</b>	
<b>TOTAL MUTUAL FUNDS</b>			<b>\$2,385,730.22</b>		<b>\$2,249,429.13</b>	<b>-\$136,301.09</b>	<b>\$96,623.09</b>	
			<b>Cost Basis</b>	<b>Market Value</b>		<b>Unrealized Gain/Loss</b>	<b>Accrued Interest</b>	<b>Estimated Annual Income</b>
<b>TOTAL PORTFOLIO HOLDINGS</b>			<b>\$15,149,795.28</b>	<b>\$15,301,201.13</b>		<b>\$151,405.85</b>	<b>\$118,111.11</b>	<b>\$843,985.64</b>

\* Noncovered under the cost basis rules as defined below.

Securities acquired before 2011 or in retirement accounts are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L. 110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as non-retirement, US taxpayers securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Options and any Debt Instruments that provide a simple fixed payment schedule for which a yield to maturity can be easily determined acquired on or after January 1, 2014.

Cost Basis on fixed income securities may be adjusted for amortization, accretion, original issue discount adjustments, or principal paydowns. The calculation is based upon the taxpayer election, type of fixed income security, and certain attributes, obtained from sources believed to be reliable. In the event, one or more of these attributes is changed, there may be a temporary incorrect adjusted cost basis reflected until the cost basis system is amended to reflect this change. These calculations will not be performed under certain circumstances, including those involving foreign bonds, bonds sold short or bonds issued with less than one year to maturity. This information is meant as a general guide and you should consult your tax advisor in the preparation of your tax returns.

<sup>3</sup> The cost basis of this security has been provided to us by you or your introducing firm and Pershing makes no representation as to the accuracy of this information.

<sup>12</sup> Pershing has received updated cost basis information, therefore cost basis provided on previous client brokerage statements may differ from the new cost basis reported in this section.

<sup>13</sup> The cost basis of this security has been provided to us by the delivering firm or transferring agent and Pershing makes no representation as to the accuracy of this information.

### Pricing

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices, unless otherwise noted, have been obtained from independent vendor services, which we believe to be reliable. Market prices do not constitute a bid or an offer, and may differ from the actual sale price. Securities for which a price is not available are marked "N/A" and are omitted from the Total. THEAS OF PRICE DATE ONLY APPEARS WHEN THE PRICEDATE DOES NOT EQUAL THE STATEMENT DATE.

### Estimated Annual Figures

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to [www.pershing.com/business\\_continuity.html](http://www.pershing.com/business_continuity.html) for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

### Reinvestment

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

### Option Disclosure

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

### Foreign Currency Transactions

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

### Proxy Vote

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

### Ratings

This statement may contain credit rating information obtained from Standard & Poor's. Reproducing and distributing any information received from Standard & Poor's is not permitted without prior written authorization from Standard & Poor's. Standard & Poor's does not guarantee the accuracy, completeness, timeliness or availability of any information. Standard & Poor's is not responsible for any errors or omissions, regardless of the cause, or for the results of using such content. Standard & Poor's makes no express or implied warranties including warranties of merchantability or fitness for a particular purpose. Standard & Poor's shall not be legally responsible for any fees, costs, expenses or losses in connection with the use of their content. Credit ratings are opinions and not statements of facts; are not recommendations to purchase, hold or sell securities; and do not address suitability for investment purpose. Credit ratings should not be relied upon as investment advice.



March 1, 2017 - March 31, 2017  
THE HAZ TRUST

Messages

Although a money market mutual fund seeks to preserve the value of your investment at \$1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information. Pursuant to SEC Rule 10b-10(b)(1) confirmations are not sent for purchases into money market mutual funds processed on the sweep platform.

The U.S. will adopt a shortened settlement timeframe beginning with trade date September 5, 2017, for equities, corporate and municipal bonds, and unit investment trusts. Moving from a T+3 to a T+2 settlement cycle will provide faster access to sale proceeds, but it also means that funds will be due on purchase transactions earlier. This may be a good time to consider e-delivery of your account documents-including trade confirmations, account statements and more. Ask your advisor or financial institution about how you can set up e-delivery.

Activity Summary (All amounts shown are in base currency)

	Credits This Period	Debits This Period	Net This Period	Credits Year-to-Date	Debits Year-to-Date	Net Year-to-Date
<b>Securities</b>						
Securities Bought	0.00	-6,655.16	-6,655.16	0.00	-36,193.94	-36,193.94
<b>Total Securities</b>	<b>\$0.00</b>	<b>-\$6,655.16</b>	<b>-\$6,655.16</b>	<b>\$0.00</b>	<b>-\$36,193.94</b>	<b>-\$36,193.94</b>
<b>Dividends and Interest</b>	<b>\$11,902.43</b>	<b>\$0.00</b>	<b>\$11,902.43</b>	<b>\$159,870.05</b>	<b>\$0.00</b>	<b>\$159,870.05</b>
<b>Cash</b>						
Withdrawals	0.00	-36,000,128.02	-36,000,128.02	0.00	-36,016,064.02	-36,016,064.02
Deposits	0.00	0.00	0.00	3,994,643.83	0.00	3,994,643.83
<b>Total Cash</b>	<b>\$0.00</b>	<b>-\$36,000,128.02</b>	<b>-\$36,000,128.02</b>	<b>\$3,994,643.83</b>	<b>-\$36,016,064.02</b>	<b>-\$32,021,420.19</b>
<b>Totals</b>	<b>\$11,902.43</b>	<b>-\$36,006,783.18</b>	<b>-\$35,994,880.75</b>	<b>\$4,154,513.88</b>	<b>-\$36,052,257.96</b>	<b>-\$31,897,744.08</b>

Transactions by Type of Activity

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency	
<b>Securities Bought and Sold</b>									
03/14/17	03/10/17	PURCHASED	EURO	120.000	1.0687		-128.24	USD	
03/30/17		REINVEST CASH INCOME	JP M ORGAN FLOATING RATE INCOME FUND SELECT SHARES	692.144			-6,526.92	USD	
		JPHSX	237342.6850 SHRS SHRS PURCH. AT \$9.43000 RD 03/28 PD 03/30/17						
<b>Total Securities Bought and Sold - U.S. DOLLARS</b>							<b>0.00</b>	<b>-6,655.16</b>	

Transactions by Type of Activity (continued)

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
<b>Dividends and Interest</b>								
03/30/17		CASH DIVIDEND RECEIVED	JP M ORGAN FLOATING RATE INCOM E FUND SELECT SHARES				6,526.92	USD
		JPHSX	237342.6850 SHRS RD 03/28 PD 03/30/17					
03/31/17		MONEY M MARKET FUND	DEUTSCHE GOVT CASH				5,375.51	USD
		INCOM E RECEIVED						
		PER232045						
<b>Total Dividends and Interest - U.S. DOLLARS</b>						0.00	11,902.43	
<b>Cash Withdrawals and Deposits</b>								
03/10/17		FEDERAL FUNDS SENT	DEUTSCHE BANK TRUST				-36,000,000.00	USD
		USD999997						
03/14/17		OUTGOING NON USD CURRENCY	OUTGOING NON USD CURRENCY WIRE EURO CURRENCY				-120.00	EUR
		WIRE					-128.02	USD
		EUR999995						
<b>Total Cash Withdrawals and Deposits</b>								
EURO						0.00	-120.00	EUR
TOTAL USD EQUIVALENT						0.00	-128.02	USD
U.S. DOLLARS						0.00	-36,000,000.00	USD
<b>Transactions Summary</b>				<b>Total Accrued Interest</b>	<b>Total Amount</b>	<b>Currency</b>	<b>Total Accrued Interest USD Equivalent</b>	<b>Total Amount USD Equivalent</b>
EURO				0.00	-120.00	EUR	0.00	-128.02
U.S. DOLLARS				0.00	-35,994,752.73	USD	0.00	-35,994,752.73

The price and quantity displayed may have been rounded.

Client Service Information

Your Investment Specialist: ENJ  
 JOSHUA SHOSHAN  
 280 PARK AVE - 3RD FL  
 NEW YORK NY 10017

Contact Information  
 Telephone Number: [REDACTED]



March 1, 2017 - March 31, 2017  
THE HAZEL TRUST

### Your Account Information

#### TAX LOT DEFAULT DISPOSITION METHOD

Default Method for Mutual Funds:	FIRST IN FIRST OUT
Default Method for Stocks in a Dividend Reinvestment Plan:	FIRST IN FIRST OUT
Default Method for all Other Securities:	FIRST IN FIRST OUT

#### BOND AMORTIZATION ELECTIONS

Amortize premium on taxable bonds based on Constant Yield Method:	Yes
Accrual market discount method for all other bond types:	Constant Yield Method
Include market discount in income annually:	No

#### ELECTRONIC DELIVERY

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Investment Specialist for more information.

### Important Information and Disclosures

#### The Role of Pershing

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: [www.pershing.com/about/strength-and-stability](http://www.pershing.com/about/strength-and-stability).
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading) promptly, but no later than ten days after receipt of this statement, to your financial organization and Pershing. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330. Errors and Omissions excepted.

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## Important Information and Disclosures (continued)

### Important Arbitration Disclosures

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

### Important Arbitration Agreement

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until; (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.



TERMS AND CONDITIONS

TRANSACTIONS

- ALL ORDERS AND TRANSACTIONS SHALL BE SOLELY FOR YOUR ACCOUNT AND RISK SHALL BE SUBJECT TO THE CONSTITUTION, RULES, REGULATIONS, CUSTOMS, USAGES, RULINGS AND INTERPRETATIONS OF THE EXCHANGE OR MARKET AND THE CLEARING FACILITY, IF ANY, WHERE THE TRANSACTIONS ARE EXECUTED AND/OR SETTLED, OR IF APPLICABLE, OF THE FINANCIAL INDUSTRY REGULATORY AUTHORITY AND TO ALL APPLICABLE LAWS AND REGULATIONS.
- TITLE TO SECURITIES SOLD TO YOU, WHERE PERSHING HAS ACTED AS PRINCIPAL, SHALL REMAIN WITH PERSHING UNTIL THE ENTIRE PURCHASE PRICE IS RECEIVED OR UNTIL THE SETTLEMENT DATE, WHICHEVER IS LATER.
- YOU MAY HAVE RECEIVED CONFIRMATIONS FOR TRANSACTIONS WHICH DO NOT APPEAR ON YOUR STATEMENT. IF SO, THE TRANSACTIONS WILL APPEAR ON YOUR NEXT PERIODIC STATEMENT. SUCH TRANSACTIONS MUST BE CONSIDERED BY YOU WHEN COMPUTING THE VALUE OF YOUR ACCOUNT. THIS IS ESPECIALLY TRUE IF YOU HAVE WRITTEN OPTIONS WHICH HAVE BEEN EXERCISED.

**FREE CREDIT BALANCES:** ANY FREE CREDIT BALANCE CARRIED FOR YOUR ACCOUNT REPRESENTS FUNDS PAYABLE UPON DEMAND WHICH, ALTHOUGH PROPERLY ACCOUNTED FOR ON PERSHING'S BOOKS OF RECORD, ARE NOT SEGREGATED AND MAY BE USED IN THE CONDUCT OF ITS BUSINESS.

**DEBIT BALANCES:** INTEREST CHARGED ON DEBIT BALANCES IN YOUR ACCOUNT APPEARS ON THE STATEMENT. THE RATE OF INTEREST AND PERIOD COVERED ARE INDICATED. THE RATE MAY CHANGE FROM TIME TO TIME DUE TO FLUCTUATIONS IN MONEY RATES OR OTHER REASONS. INTEREST IS COMPUTED AS DESCRIBED IN MATERIAL PREVIOUSLY FURNISHED TO YOU. PLEASE CONTACT YOUR FINANCIAL INSTITUTION IF YOU DESIRE ADDITIONAL COPIES.

**MARGIN INFORMATION:** IF YOU MAINTAIN A MARGIN ACCOUNT, THIS IS A COMBINED STATEMENT OF YOUR GENERAL ACCOUNT AND A SPECIAL MEMORANDUM ACCOUNT MAINTAINED FOR YOU UNDER REGULATION T OF THE BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM. THE PERMANENT RECORD OF THE SEPARATE ACCOUNT AS REQUIRED BY REGULATION T IS AVAILABLE FOR YOUR INSPECTION UPON REQUEST.

TAX INFORMATION

- AFTER YEAR END, PERSHING IS REQUIRED TO PROVIDE TAX INFORMATION TO THE INTERNAL REVENUE SERVICE AND OTHER GOVERNMENTAL AUTHORITIES. AT THAT TIME PERSHING WILL PROVIDE THAT INFORMATION ON THE ANNUAL TAX INFORMATION STATEMENT TO YOU; USE THAT STATEMENT TO PREPARE YOUR TAX FILINGS. THE TAX STATEMENT ALSO INCLUDES OTHER USEFUL INFORMATION TO ASSIST IN ACCUMULATING THE DATA TO PREPARE YOUR TAX RETURNS.
- DIVIDENDS, INTEREST AND OTHER DISTRIBUTIONS SHOWN ON THIS STATEMENT WERE CLASSIFIED AS TAXABLE OR NONTAXABLE BASED ON CERTAIN INFORMATION KNOWN AS OF THE DISTRIBUTION DATE. THIS CLASSIFICATION IS SUBJECT TO CHANGE AND IS SOLELY INTENDED FOR USE AS GENERAL INFORMATION.
- PERSHING DOES NOT PROVIDE TAX, INVESTMENT OR LEGAL ADVISORY SERVICES AND NO ONE ASSOCIATED WITH PERSHING IS AUTHORIZED TO RENDER SUCH ADVICE. DO NOT RELY UPON ANY SUCH ADVICE, IF GIVEN. INVESTORS ARE ENCOURAGED TO CONSULT THEIR TAX ADVISORS TO DETERMINE THE APPROPRIATE TAX TREATMENT OF THEIR BUSINESS.

GENERAL INFORMATION

- WHENEVER YOU ARE INDEBTED TO PERSHING LLC ("PERSHING") FOR ANY AMOUNT, ALL SECURITIES HELD BY IT FOR YOU IN ANY ACCOUNT IN WHICH YOU HAVE ANY INTEREST SHALL SECURE ALL YOUR LIABILITIES TO PERSHING, AND PERSHING MAY IN ITS DISCRETION AT ANY TIME, WITHOUT TENDER, DEMAND OR NOTICE TO YOU, CLOSE OR REDUCE ANY OR ALL OF YOUR ACCOUNTS BY PUBLIC OR PRIVATE SALE OR PURCHASE OR BOTH OF ALL OR ANY SECURITIES CARRIED IN SUCH ACCOUNTS; ANY BALANCE REMAINING DUE PERSHING TO BE PROMPTLY PAID BY YOU.
- WHENEVER YOU ARE INDEBTED TO PERSHING FOR ANY AMOUNT, ALL SECURITIES CARRIED FOR YOUR ACCOUNT ARE OR MAY BE, WITHOUT FURTHER NOTICE TO YOU, LOANED OR PLEDGED BY PERSHING, EITHER SEPARATELY OR UNDER CIRCUMSTANCES WHICH WILL PERMIT THE COMMINGLING THEREOF, WITH OTHER SECURITIES FOR ANY AMOUNT LESS THAN, EQUAL TO OR GREATER THAN YOUR LIABILITIES TO PERSHING, BUT NOT UNDER CIRCUMSTANCES FOR AN AMOUNT PROHIBITED BY LAW.

- PERSHING MAY TRADE FOR ITS OWN ACCOUNT AS A MARKET MAKER, SPECIALIST, ODD LOT DEALER, BLOCK POSITIONER, ARBITRAGEUR OR INVESTOR. CONSEQUENTLY, AT THE TIME OF ANY TRANSACTION YOU MAY MAKE, PERSHING MAY HAVE A POSITION IN SUCH SECURITIES, WHICH POSITION MAY BE PARTIALLY OR COMPLETELY HEDGED.
- IF AVERAGE PRICE TRANSACTION IS INDICATED ON THE FRONT OF THIS STATEMENT YOUR FINANCIAL INSTITUTION OR PERSHING MAY HAVE ACTED AS PRINCIPAL, AGENT OR BOTH. DETAILS AVAILABLE UPON REQUEST.
- A FINANCIAL STATEMENT OF PERSHING IS AVAILABLE FOR YOUR PERSONAL INSPECTION AT PERSHING'S OFFICES. A COPY OF IT WILL BE MAILED UPON YOUR WRITTEN REQUEST OR YOU CAN VIEW IT ONLINE AT WWW.PERSHING.COM.
- FOR BUSINESS CONTINUITY AND ADDITIONAL DISCLOSURES: WWW.PERSHING.COM/DISCLOSURES.
- THIS STATEMENT SHOULD BE RETAINED FOR YOUR RECORDS.

**PAYMENT FOR ORDER FLOW AND ORDER ROUTING POLICIES DISCLOSURES [REGULATION NMS—RULE 607(A)(1)-(2)]**

PERSHING SENDS CERTAIN EQUITY ORDERS TO EXCHANGES, ELECTRONIC COMMUNICATION NETWORKS, OR BROKER-DEALERS DURING NORMAL BUSINESS HOURS AND DURING EXTENDED TRADING SESSIONS. CERTAIN OF THESE VENUES PROVIDE PAYMENTS TO PERSHING OR CHARGE ACCESS FEES TO PERSHING DEPENDING UPON THE CHARACTERISTICS OF THE ORDER AND ANY SUBSEQUENT EXECUTION. THE DETAILS OF THESE PAYMENTS AND FEES ARE AVAILABLE UPON WRITTEN REQUEST. PERSHING RECEIVES PAYMENTS FOR DIRECTING LISTED OPTIONS ORDER FLOW TO CERTAIN OPTION EXCHANGES. IN ADDITION, PERSHING ROUTES CERTAIN EQUITY AND OPTION ORDERS TO ITS AFFILIATE, BNY MELLON CAPITAL MARKETS, LLC, FOR EXECUTION AS PRINCIPAL. COMPENSATION IS GENERALLY IN THE FORM OF A PER OPTION CONTRACT CASH PAYMENT.

**BEST EXECUTION:** NOTWITHSTANDING THE PREVIOUS PARAGRAPH REGARDING PAYMENT FOR ORDER FLOW, PERSHING SELECTS CERTAIN MARKET CENTERS TO PROVIDE EXECUTION OF OVER-THE-COUNTER AND EXCHANGE-LISTED SECURITIES TRANSACTIONS WHICH AGREE TO ACCEPT ORDERS, TRANSMITTED ELECTRONICALLY UP TO A SPECIFIED SIZE, AND TO EXECUTE THEM AT OR BETTER THAN THE NATIONAL BEST BID OR OFFER (NBBO). ON CERTAIN LARGER ORDERS, OR IF THE DESIGNATED MARKET CENTERS DO NOT MAKE A MARKET IN THE SUBJECT SECURITY, PERSHING DIRECTLY CONTACTS MARKET CENTERS TO OBTAIN AN EXECUTION. THE DESIGNATED MARKET CENTERS TO WHICH ORDERS ARE AUTOMATICALLY ROUTED ARE SELECTED BASED ON THE CONSISTENT HIGH QUALITY OF THEIR EXECUTIONS IN ONE OR MORE MARKET SEGMENTS AND THEIR ABILITY TO PROVIDE OPPORTUNITIES FOR EXECUTIONS AT PRICES SUPERIOR TO THE NBBO. PERSHING ALSO REGULARLY REVIEWS REPORTS FOR QUALITY OF EXECUTION PURPOSES.

IF ANY OF THE ABOVE TERMS AND CONDITIONS ARE UNACCEPTABLE TO YOU, PLEASE NOTIFY PERSHING IMMEDIATELY IN WRITING BY CERTIFIED MAIL TO ONE PERSHING PLAZA, JERSEY CITY, NJ 07399, ATTN: LEGAL DEPT



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THE HAZETRUST  
UAD 02/09/99  
JEFFREY EPSTEIN &  
DARREN K INDYKETTES  
6100 RED HOOK QUARTER B3  
ST THOMAS VI 00802

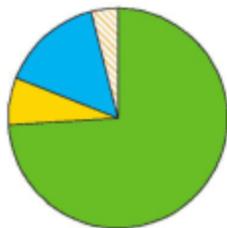
February 1, 2017 - February 28, 2017  
Account Number: [REDACTED]

Portfolio at a Glance

	This Period	Year-to-Date
BEGINNING ACCOUNT VALUE	\$50,995,662.01	\$46,860,262.60
Net Cash Deposits and Withdrawals	0.00	3,978,707.83
Adjusted Previous Account Value	50,995,662.01	50,838,970.43
Dividends, Interest and Other Income	54,771.51	147,967.62
Net Change in Portfolio	210,399.86	273,895.33
<b>ENDING ACCOUNT VALUE</b>	<b>\$51,260,833.38</b>	<b>\$51,260,833.38</b>
Accrued Interest	\$92,346.52	
Estimated Annual Income	\$839,871.91	

Your Client Advisor:  
JOSHUA SHOSHAN  
[REDACTED]

Asset Summary



Percent	Asset Type	Prior Year-End	Last Period	This Period
74%	Cash, Money Funds, and Bank Deposits	33,971,632.06	38,036,554.51	38,084,704.73
7%	Fixed Income	3,536,630.00	3,505,470.00	3,546,820.00
15%	Equities	7,122,650.00	7,214,990.00	7,379,300.00
4%	Mutual Funds	2,229,350.54	2,238,647.50	2,250,008.65
100%	Account Total (Pie Chart)	\$46,860,262.60	\$50,995,662.01	\$51,260,833.38

Please review your allocation periodically with your Client Advisor.



## Summary of Gains and Losses

	Realized		Unrealized
	This Period	Year-to-Date	
Short-Term Gain/ Loss	0.00	0.00	1,505.56
Long-Term Gain/ Loss	0.00	0.00	122,294.96
Net Gain/ Loss	0.00	0.00	123,800.52

This summary excludes transactions where cost basis information is not available.

## Money Market Fund Detail

Date	Activity Type	Description	Amount	Balance
Sweep Money Market Fund				
DEUTSCHEGOVT CASH INSTL				
Current Yield: 0.48% Activity Ending: 02/28/17				
02/01/17	Opening Balance		38,036,554.51	38,036,554.51
02/16/17	Deposit	MONEY FUND PURCHASE	33,945.35	38,070,499.86
02/28/17	Deposit	INCOMEREINVEST	14,204.87	38,084,704.73
02/28/17	Closing Balance			\$38,084,704.73
Total All Money Market Funds				\$38,084,704.73

## Income and Expense Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Dividend Income				
Equities	33,945.35	0.00	106,445.35	0.00
Money Market	14,204.87	0.00	27,955.79	0.00
Other Dividends	6,621.29	0.00	13,566.48	0.00
Total Dividends, Interest, Income and Expenses	\$54,771.51	\$0.00	\$147,967.62	\$0.00



February 1, 2017 - February 28, 2017  
THE HAZE TRUST

Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
<b>CASH, MONEY FUNDS, AND BANK DEPOSITS 74.00% of Portfolio</b>									
<b>Money Market</b>									
DEUTSCHE GOVT CASH INSTL									
02/01/17	38,084,704.730	N/A	02/28/17	38,036,554.51	38,084,704.73	0.00	27,955.79	0.49%	0.48%
<b>Total Money Market</b>				<b>\$38,036,554.51</b>	<b>\$38,084,704.73</b>	<b>\$0.00</b>	<b>\$27,955.79</b>		
<b>TOTAL CASH, MONEY FUNDS, AND BANK DEPOSITS</b>				<b>\$38,036,554.51</b>	<b>\$38,084,704.73</b>	<b>\$0.00</b>	<b>\$27,955.79</b>		
Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
<b>FIXED INCOME 7.00% of Portfolio (In Maturity Date Sequence)</b>									
<b>Corporate Bonds</b>									
IPAYMENT INC GTD SR NT									
			Security Identifier: 46262EAE5						
10 250% 05/15/18 B/E DTD 11/15/11			Price Estimated as of: 02/23/17						
CALLABLE 03/30/17 @ 102.563									
Moody Rating CA S & P Rating C									
10/02/12 <sup>*,12,13</sup>	500,000.000	96.9160	484,577.96	85.3640	426,820.00	-57,757.96	14,663.19	51,250.00	12.00%
			Original Cost Basis: \$445,000.00						
JPM ORGAN CHASE & CO DEP SHS REPSTG									
110TH PFD SER 1FIXED TO FLTG RT BD			Security Identifier: 46625HHA1						
7.900% 04/29/49 B/E DTD 04/23/08M Moody Rating BAA3 S & P									
Rating BBB-									
05/10/11 <sup>*,12,13</sup>	3,000,000.000	111.2650	3,337,958.33	104.0000	3,120,000.00	-217,958.33	77,683.33	237,000.00	7.59%
			Original Cost Basis: \$3,337,958.33						
<b>Total Corporate Bonds</b>			<b>\$3,822,536.29</b>		<b>\$3,546,820.00</b>	<b>-\$275,716.29</b>	<b>\$92,346.52</b>	<b>\$288,250.00</b>	
			<b>3,500,000.000</b>						
<b>TOTAL FIXED INCOME</b>			<b>\$3,822,536.29</b>		<b>\$3,546,820.00</b>	<b>-\$275,716.29</b>	<b>\$92,346.52</b>	<b>\$288,250.00</b>	
			<b>3,500,000.000</b>						



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EFTA\_00159050

EFTA01254292

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
<b>EQUITIES 15.00% of Portfolio</b>								
<b>Preferred Stocks (Listed by expiration date)</b>								
CITIGROUP INC DEP SHS REPSTG 11000TH			Security Identifier: C PRK					
PFD SER K DIV 6.875% PERPETUAL MATY			CUSIP: 172967341					
PERPETUAL CALL 11/15/23@25.00								
Dividend Option: Cash								
02/03/14	79,000.000	25.3090	1,999,418.90	28.7000	2,267,300.00	267,881.10	135,781.25	5.98%
CITIGROUP INC DEP SHS REPSTG 11000			Security Identifier: C PRC					
PFD SER C DIV 5.8% PERPETUAL MATY			CUSIP: 172967366					
PERPETUAL CALL 04/22/18@25.00								
Dividend Option: Cash								
10/28/14	49,033.000	24.0810	1,180,739.16	25.5600	1,253,283.48	72,544.32	71,097.85	5.67%
10/29/14	150,967.000	24.3130	3,670,430.48	25.5600	3,858,716.52	188,286.04	218,902.15	5.67%
<b>Total Covered</b>	<b>200,000.000</b>		<b>4,851,169.64</b>		<b>5,112,000.00</b>	<b>260,830.36</b>	<b>290,000.00</b>	
<b>Total</b>	<b>200,000.000</b>		<b>\$4,851,169.64</b>		<b>\$5,112,000.00</b>	<b>\$260,830.36</b>	<b>\$290,000.00</b>	
<b>Total Preferred Stocks</b>			<b>\$6,850,588.54</b>		<b>\$7,379,300.00</b>	<b>\$528,711.46</b>	<b>\$425,781.25</b>	
<b>TOTAL EQUITIES</b>			<b>\$6,850,588.54</b>		<b>\$7,379,300.00</b>	<b>\$528,711.46</b>	<b>\$425,781.25</b>	

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
<b>MUTUAL FUNDS 4.00% of Portfolio</b>								
JP MORGAN FLOATING RATE INCOME FUND			Security Identifier: JPHSX					
SELECT SHARES			CUSIP: 48121510					
Open End Fund								
Dividend Option: Reinvest; Capital Gains Option: Reinvest								
01/22/13 *.3	198,216.056	10.0900	2,000,000.00	9.4800	1,879,088.20	-120,911.80	81,748.27	4.35%
02/01/13 *.3	630.057	10.0670	6,342.92	9.4800	5,972.94	-369.98	259.85	4.35%
03/01/13 *.3	711.578	10.0600	7,158.48	9.4800	6,745.75	-412.73	293.47	4.35%
04/01/13 *.3	789.547	10.1100	7,982.33	9.4800	7,484.90	-497.43	325.62	4.35%
05/01/13 *.3	751.550	10.1300	7,613.21	9.4800	7,124.70	-488.51	309.95	4.35%
06/03/13 *.3	757.360	10.0900	7,641.77	9.4800	7,179.78	-461.99	312.35	4.35%
07/01/13 *.3	668.131	9.9700	6,661.27	9.4800	6,333.89	-327.38	275.55	4.35%
08/01/13 *.3	704.609	10.0600	7,088.37	9.4800	6,679.69	-408.68	290.59	4.35%
09/03/13 *.3	709.175	10.0300	7,113.03	9.4800	6,722.98	-390.05	292.48	4.35%
10/01/13 *.3	712.100	10.0240	7,137.85	9.4800	6,750.70	-387.15	293.68	4.35%
<b>Total Noncovered</b>	<b>204,650.163</b>		<b>2,064,739.23</b>		<b>1,940,083.53</b>	<b>-124,655.70</b>	<b>84,401.81</b>	
<b>Reinvestments to Date</b>	<b>32,692.522</b>	<b>9.6190</b>	<b>314,464.07</b>	<b>9.4800</b>	<b>309,925.12</b>	<b>-4,538.95</b>	<b>13,483.06</b>	<b>4.35%</b>



February 1, 2017 - February 28, 2017  
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Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
MUTUAL FUNDS (continued)								
JP MORGAN FLOATING RATE INCOME FUND (continued)								
Total Covered	32,692.522		314,464.07		309,925.12	-4,538.95	13,483.06	
Total	237,342.685		\$2,379,203.30		\$2,250,008.65	-\$129,194.65	\$97,884.87	
TOTAL MUTUAL FUNDS			\$2,379,203.30		\$2,250,008.65	-\$129,194.65	\$97,884.87	
TOTAL PORTFOLIO HOLDINGS			\$51,137,032.86		\$51,260,833.38	\$123,800.52	\$92,346.52	\$839,871.91

\* Noncovered under the cost basis rules as defined below.

Securities acquired before 2011 or in retirement accounts are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L. 110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as non-retirement, US taxpayers securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Options and any Debt Instruments that provide a simple fixed payment schedule for which a yield to maturity can be easily determined acquired on or after January 1, 2014.

Cost Basis on fixed income securities may be adjusted for amortization, accretion, original issue discount adjustments, or principal paydowns. The calculation is based upon the taxpayer election, type of fixed income security, and certain attributes, obtained from sources believed to be reliable. In the event, one or more of these attributes is changed, there may be a temporary incorrect adjusted cost basis reflected until the cost basis system is amended to reflect this change. These calculations will not be performed under certain circumstances, including those involving foreign bonds, bonds sold short or bonds issued with less than one year to maturity. This information is meant as a general guide and you should consult your tax advisor in the preparation of your tax returns.

<sup>3</sup> The cost basis of this security has been provided to us by you or your introducing firm and Pershing makes no representation as to the accuracy of this information.

<sup>12</sup> Pershing has received updated cost basis information, therefore cost basis provided on previous client brokerage statements may differ from the new cost basis reported in this section.

<sup>13</sup> The cost basis of this security has been provided to us by the delivering firm or transferring agent and Pershing makes no representation as to the accuracy of this information.



### Pricing

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices, unless otherwise noted, have been obtained from independent vendor services, which we believe to be reliable. Market prices do not constitute a bid or an offer, and may differ from the actual sale price. Securities for which a price is not available are marked "N/A" and are omitted from the Total. THEAS OF PRICE DATE ONLY APPEARS WHEN THE PRICEDATE DOES NOT EQUAL THE STATEMENT DATE.

### Estimated Annual Figures

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to [www.pershing.com/business\\_continuity.html](http://www.pershing.com/business_continuity.html) for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

### Reinvestment

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

### Option Disclosure

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

### Foreign Currency Transactions

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

### Proxy Vote

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

### Ratings

This statement may contain credit rating information obtained from Standard & Poor's. Reproducing and distributing any information received from Standard & Poor's is not permitted without prior written authorization from Standard & Poor's. Standard & Poor's does not guarantee the accuracy, completeness, timeliness or availability of any information. Standard & Poor's is not responsible for any errors or omissions, regardless of the cause, or for the results of using such content. Standard & Poor's makes no express or implied warranties including warranties of merchantability or fitness for a particular purpose. Standard & Poor's shall not be legally responsible for any fees, costs, expenses or losses in connection with the use of their content. Credit ratings are opinions and not statements of facts; are not recommendations to purchase, hold or sell securities; and do not address suitability for investment purpose. Credit ratings should not be relied upon as investment advice.

February 1, 2017 - February 28, 2017  
THEHAZE TRUST

Messages

Although a money market mutual fund seeks to preserve the value of your investment at \$1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information. Pursuant to SEC Rule 10b-10(b)(1) confirmations are not sent for purchases into money market mutual funds processed on the sweep platform.

Activity Summary (All amounts shown are in base currency)

	Credits This Period	Debits This Period	Net This Period	Credits Year-to-Date	Debits Year-to-Date	Net Year-to-Date
<b>Securities</b>						
Securities Bought	0.00	-6,621.29	-6,621.29	0.00	-29,538.78	-29,538.78
<b>Total Securities</b>	<b>\$0.00</b>	<b>-\$6,621.29</b>	<b>-\$6,621.29</b>	<b>\$0.00</b>	<b>-\$29,538.78</b>	<b>-\$29,538.78</b>
<b>Dividends and Interest</b>	<b>\$54,771.51</b>	<b>\$0.00</b>	<b>\$54,771.51</b>	<b>\$147,967.62</b>	<b>\$0.00</b>	<b>\$147,967.62</b>
<b>Cash</b>						
Withdrawals	0.00	0.00	0.00	0.00	-15,936.00	-15,936.00
Deposits	0.00	0.00	0.00	3,994,643.83	0.00	3,994,643.83
<b>Total Cash</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$3,994,643.83</b>	<b>-\$15,936.00</b>	<b>\$3,978,707.83</b>
<b>Totals</b>	<b>\$54,771.51</b>	<b>-\$6,621.29</b>	<b>\$48,150.22</b>	<b>\$4,142,611.45</b>	<b>-\$45,474.78</b>	<b>\$4,097,136.67</b>

Transactions by Type of Activity

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
02/27/17	REINVEST CASH INCOME JPHSX	JP M ORGAN FLOATING RATE INCOME FUND SELECT SHARES 236643.4990 SHRS SHRS PURCH. AT \$9.47000 RD 02/23 PD 02/27/17	699.186			-6,621.29	USD
<b>Total Securities Bought and Sold - U.S. DOLLARS</b>						<b>0.00</b>	<b>-6,621.29</b>



Transactions by Type of Activity (continued)

Process/ Settlement Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
<b>Dividends and Interest</b>							
02/15/17	CASH DIVIDEND RECEIVED C PRK	79000 SHRS CITIGROUP INC DEP SHS REPSTG 11/000 TH PFD SER K DIV 6.875% PERPETUAL MATY PERPETUAL CALL 11/15/23@25.00 RD 02/03 PD 02/15/17				33,945.35	USD
02/27/17	CASH DIVIDEND RECEIVED JPHSX	JP MORGAN FLOATING RATE INCOME FUND SELECT SHARES 236643.4990 SHRS RD 02/23 PD 02/27/17				6,621.29	USD
02/28/17	MONEY MARKET FUND INCOME RECEIVED PER232045	DEUTSCHE GOVT CASH				14,204.87	USD
<b>Total Dividends and Interest - U.S. DOLLARS</b>					0.00	54,771.51	

**Total Value of Transactions**

The price and quantity displayed may have been rounded.

0.00 48,150.22 USD

Client Service Information

Your Client Advisor: ENJ  
JOSHUA SHOSHAN  
280 PARK AVE - 3RD FL  
NEW YORK NY 10017

Contact Information  
Telephone Number: (212) 454-4433

Your Account Information

**TAX LOT DEFAULT DISPOSITION METHOD**

Default Method for Mutual Funds: FIRST IN FIRST OUT  
Default Method for Stocks in a Dividend Reinvestment Plan: FIRST IN FIRST OUT  
Default Method for all Other Securities: FIRST IN FIRST OUT

**BOND AMORTIZATION ELECTIONS**

Amortize premium on taxable bonds based on Constant Yield Method: Yes  
Accrual market discount method for all other bond types: Constant Yield Method  
Include market discount in income annually: No

**ELECTRONIC DELIVERY**

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Client Advisor for more information.



## Important Information and Disclosures

### The Role of Pershing

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: [www.pershing.com/about/strength-and-stability](http://www.pershing.com/about/strength-and-stability).
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading) promptly, but no later than ten days after receipt of this statement, to your financial organization and Pershing. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330. Errors and Omissions excepted.

### Important Arbitration Disclosures

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

### Important Arbitration Agreement

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until; (I) the class certification is denied; (II) the class is decertified; or

Important Information and Disclosures (continued)

Important Arbitration Agreement (continued)

(III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.



THE HAZETRUST  
UAD 02/09/99  
JEFFREY EPSTEIN &  
DARREN K INDYKETEES  
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ST THOMAS VI 00802

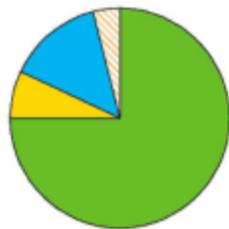
January 1, 2017 - January 31, 2017  
Account Number: [REDACTED]

Portfolio at a Glance

	This Period	Year-to-Date
BEGINNING ACCOUNT VALUE	\$46,860,262.60	\$46,860,262.60
Net Cash Deposits and Withdrawals	3,978,707.83	3,978,707.83
Adjusted Previous Account Value	50,838,970.43	50,838,970.43
Dividends, Interest and Other Income	93,196.11	93,196.11
Net Change in Portfolio	63,495.47	63,495.47
<b>ENDING ACCOUNT VALUE</b>	<b>\$50,995,662.01</b>	<b>\$50,995,662.01</b>
Accrued Interest	\$70,069.44	
Estimated Annual Income	\$827,276.56	

Your Client Advisor:  
JOSHUA SHOSHAN  
[REDACTED]

Asset Summary



Percent	Asset Type	Prior Year-End	Last Period	This Period
75%	Cash, Money Funds, and Bank Deposits	33,971,632.06	33,971,632.06	38,036,554.51
7%	Fixed Income	3,536,630.00	3,536,630.00	3,505,470.00
14%	Equities	7,122,650.00	7,122,650.00	7,214,990.00
4%	Mutual Funds	2,229,350.54	2,229,350.54	2,238,647.50
100%	Account Total (Pie Chart)	\$46,860,262.60	\$46,860,262.60	\$50,995,662.01

Please review your allocation periodically with your Client Advisor.

## Summary of Gains and Losses

	This Period	Realized	Year-to-Date	Unrealized
Short-Term Gain/ Loss	0.00		0.00	1,888.62
Long-Term Gain/ Loss	0.00		0.00	-87,510.35
Net Gain/ Loss	0.00		0.00	-85,621.73

This summary excludes transactions where cost basis information is not available.

## Exchange Rate Table

Currency	USD Equivalent	Currency per USD
EURO	1.0806	0.9254

Exchange rates are based on interbank exchange rates as of 01/31/2017. Exchange rates can vary.

## Money Market Fund Detail

Date	Activity Type	Description	Amount	Balance
Sweep Money Market Fund				
DEUTSCHE GOVT CASH INSTL				
Current Yield: 0.50% Activity Ending: 01/31/17				
12/31/16	Opening Balance		33,971,632.06	33,971,632.06
01/17/17	Withdrawal	MONEY FUND REDEMPTION	-15,972.30	33,955,659.76
01/24/17	Deposit	MONEY FUND PURCHASE	72,500.00	34,028,159.76
01/27/17	Deposit	MONEY FUND PURCHASE	3,994,643.83	38,022,803.59
01/31/17	Deposit	INCOME REINVEST	13,750.92	38,036,554.51
01/31/17	Closing Balance			\$38,036,554.51
Total All Money Market Funds				\$38,036,554.51

## Income and Expense Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
Dividend Income				
Equities	72,500.00	0.00	72,500.00	0.00
Money Market	13,750.92	0.00	13,750.92	0.00
Other Dividends	6,945.19	0.00	6,945.19	0.00
Total Dividends, Interest, Income and Expenses	\$93,196.11	\$0.00	\$93,196.11	\$0.00

January 1, 2017 - January 31, 2017  
THE HAZ TRUST

Portfolio Holdings

Opening Date	Quantity	Account Number	Activity Ending	Opening Balance	Closing Balance	Accrued Income	Income This Year	30-Day Yield	Current Yield
<b>CASH, MONEY FUNDS, AND BANK DEPOSITS 75.00% of Portfolio</b>									
<b>Money Market</b>									
DEUTSCHE GOVT CASH INSTL									
12/31/16	38,036,554.510	N/A	01/31/17	33,971,632.06	38,036,554.51	0.00	13,750.92	0.46%	0.50%
<b>Total Money Market</b>				<b>\$33,971,632.06</b>	<b>\$38,036,554.51</b>	<b>\$0.00</b>	<b>\$13,750.92</b>		
<b>TOTAL CASH, MONEY FUNDS, AND BANK DEPOSITS</b>				<b>\$33,971,632.06</b>	<b>\$38,036,554.51</b>	<b>\$0.00</b>	<b>\$13,750.92</b>		
Date Acquired	Quantity	Unit Cost	Adjusted Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Accrued Interest	Estimated Annual Income	Estimated Yield
<b>FIXED INCOME 7.00% of Portfolio (In Maturity Date Sequence)</b>									
<b>Corporate Bonds</b>									
IPAYMENT INC GTD SR NT									
			Security Identifier: 46262EAE5						
10/250% 05/15/18 B/E DTD 11/15/11			Price Estimated as of: 01/26/17						
CALLABLE 03/02/17 @ 102.563									
Moody Rating CA S & P Rating C									
10/02/12 <sup>*,12,13</sup>	500,000.000	96.7200	483,600.35	83.0940	415,470.00	-68,130.35	10,819.44	51,250.00	12.33%
			Original Cost Basis: \$445,000.00						
JPM ORGAN CHASE & CO DEP SHS REPSTG									
110TH PFD SER 1FIXED TO FLTGR RT BD			Security Identifier: 46625HHA1						
7.900% 04/29/49 B/E DTD 04/23/08M Moody Rating BAA3 S & P									
Rating BBB-									
05/10/11 <sup>*,12,13</sup>	3,000,000.000	111.2650	3,337,958.33	103.0000	3,090,000.00	-247,958.33	59,250.00	237,000.00	7.66%
			Original Cost Basis: \$3,337,958.33						
<b>Total Corporate Bonds</b>			<b>\$3,821,558.68</b>		<b>\$3,505,470.00</b>	<b>-\$316,088.68</b>	<b>\$70,069.44</b>	<b>\$288,250.00</b>	
			<b>3,500,000.000</b>						
<b>TOTAL FIXED INCOME</b>			<b>\$3,821,558.68</b>		<b>\$3,505,470.00</b>	<b>-\$316,088.68</b>	<b>\$70,069.44</b>	<b>\$288,250.00</b>	
			<b>3,500,000.000</b>						

Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
<b>EQUITIES 14.00% of Portfolio</b>								
<b>Preferred Stocks (Listed by expiration date)</b>								
CITIGROUP INC DEP SHS REPSTG 11000TH			Security Identifier: C PRK					
PFD SER K DIV 6.875% PERPETUAL MATY			CUSIP: 172967341					
PERPETUAL CALL 11/15/23@25.00								
Dividend Option: Cash								
02/03/14	79,000.000	25.3090	1,999,418.90	27.8100	2,196,990.00	197,571.10	135,781.25	6.18%
CITIGROUP INC DEP SHS REPSTG 11000			Security Identifier: C PRC					
PFD SER C DIV 5.8% PERPETUAL MATY			CUSIP: 172967366					
PERPETUAL CALL 04/22/18@25.00								
Dividend Option: Cash								
10/28/14	49,033.000	24.0810	1,180,739.16	25.0900	1,230,237.97	49,498.81	71,097.85	5.77%
10/29/14	150,967.000	24.3130	3,670,430.48	25.0900	3,787,762.03	117,331.55	218,902.15	5.77%
<b>Total Covered</b>	<b>200,000.000</b>		<b>4,851,169.64</b>		<b>5,018,000.00</b>	<b>166,830.36</b>	<b>290,000.00</b>	
<b>Total</b>	<b>200,000.000</b>		<b>\$4,851,169.64</b>		<b>\$5,018,000.00</b>	<b>\$166,830.36</b>	<b>\$290,000.00</b>	
<b>Total Preferred Stocks</b>			<b>\$6,850,588.54</b>		<b>\$7,214,990.00</b>	<b>\$364,401.46</b>	<b>\$425,781.25</b>	
<b>TOTAL EQUITIES</b>			<b>\$6,850,588.54</b>		<b>\$7,214,990.00</b>	<b>\$364,401.46</b>	<b>\$425,781.25</b>	

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
<b>MUTUAL FUNDS 4.00% of Portfolio</b>								
JP MORGAN FLOATING RATE INCOME FUND			Security Identifier: JPHSX					
SELECT SHARES			CUSIP: 4821510					
Open End Fund								
Dividend Option: Reinvest; Capital Gains Option: Reinvest								
01/22/13 <sup>*,3</sup>	198,216.056	10.0900	2,000,000.00	9.4600	1,875,123.90	-124,876.10	83,337.96	4.44%
02/01/13 <sup>*,3</sup>	630.057	10.0670	6,342.92	9.4600	5,960.33	-382.59	264.90	4.44%
03/01/13 <sup>*,3</sup>	711.578	10.0600	7,158.48	9.4600	6,731.52	-426.96	299.18	4.44%
04/01/13 <sup>*,3</sup>	789.547	10.1100	7,982.33	9.4600	7,469.11	-513.22	331.96	4.44%
05/01/13 <sup>*,3</sup>	751.550	10.1300	7,613.21	9.4600	7,109.65	-503.56	315.98	4.44%
06/03/13 <sup>*,3</sup>	757.360	10.0900	7,641.77	9.4600	7,164.63	-477.14	318.42	4.44%
07/01/13 <sup>*,3</sup>	668.131	9.9700	6,661.27	9.4600	6,320.53	-340.74	280.91	4.44%
08/01/13 <sup>*,3</sup>	704.609	10.0600	7,088.37	9.4600	6,665.60	-422.77	296.25	4.44%
09/03/13 <sup>*,3</sup>	709.175	10.0300	7,113.03	9.4600	6,708.80	-404.23	298.17	4.44%
10/01/13 <sup>*,3</sup>	712.100	10.0240	7,137.85	9.4600	6,736.47	-401.38	299.40	4.44%
<b>Total Noncovered</b>	<b>204,650.163</b>		<b>2,064,739.23</b>		<b>1,935,990.54</b>	<b>-128,748.69</b>	<b>86,043.13</b>	
<b>Reinvestments to Date</b>	<b>31,993.336</b>	<b>9.6220</b>	<b>307,842.78</b>	<b>9.4600</b>	<b>302,656.96</b>	<b>-5,185.82</b>	<b>13,451.26</b>	<b>4.44%</b>

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Portfolio Holdings (continued)

Date Acquired	Quantity	Unit Cost	Cost Basis	Market Price	Market Value	Unrealized Gain/Loss	Estimated Annual Income	Estimated Yield
<b>MUTUAL FUNDS (continued)</b>								
<b>JP MORGAN FLOATING RATE INCOME FUND (continued)</b>								
Total Covered	31,993.336		307,842.78		302,656.96	-5,185.82	13,451.26	
Total	236,643.499		\$2,372,582.01		\$2,238,647.50	-\$133,934.51	\$99,494.39	
<b>TOTAL MUTUAL FUNDS</b>			<b>\$2,372,582.01</b>		<b>\$2,238,647.50</b>	<b>-\$133,934.51</b>	<b>\$99,494.39</b>	
			<b>Cost Basis</b>		<b>Market Value</b>	<b>Unrealized Gain/Loss</b>	<b>Accrued Interest</b>	<b>Estimated Annual Income</b>
<b>TOTAL PORTFOLIO HOLDINGS</b>			<b>\$51,081,283.74</b>		<b>\$50,995,662.01</b>	<b>-\$85,621.73</b>	<b>\$70,069.44</b>	<b>\$827,276.56</b>

\* Noncovered under the cost basis rules as defined below.

Securities acquired before 2011 or in retirement accounts are generally not subject to the new cost basis reporting rules set forth in the Internal Revenue Code of 1986, as amended ("IRC") (incorporating amendments enacted by P.L. 110-343, the Emergency Economic Stabilization Act of 2008) and are, therefore, considered "noncovered," under the new cost basis reporting rules, and marked or denoted as such. All other securities in this section are securities which are "covered" under the new cost basis reporting rules. Securities which are "covered" under the new cost basis reporting rules are defined as non-retirement, US taxpayers securities which have been acquired on or after their "applicable date(s)" at which they are subject to the cost basis reporting rules and the adjusted basis will be reported to the IRS on form 1099-B for the applicable tax year in which the security is disposed.

Reporting requirements generally will be phased in over a three-year period, as follows:

- Stock in a corporation acquired on or after January 1, 2011
- Mutual funds and dividend reinvestment plan (DRP) shares acquired on or after January 1, 2012
- Options and any Debt Instruments that provide a simple fixed payment schedule for which a yield to maturity can be easily determined acquired on or after January 1, 2014.

Cost Basis on fixed income securities may be adjusted for amortization, accretion, original issue discount adjustments, or principal paydowns. The calculation is based upon the taxpayer election, type of fixed income security, and certain attributes, obtained from sources believed to be reliable. In the event, one or more of these attributes is changed, there may be a temporary incorrect adjusted cost basis reflected until the cost basis system is amended to reflect this change. These calculations will not be performed under certain circumstances, including those involving foreign bonds, bonds sold short or bonds issued with less than one year to maturity. This information is meant as a general guide and you should consult your tax advisor in the preparation of your tax returns.

<sup>3</sup> The cost basis of this security has been provided to us by you or your introducing firm and Pershing makes no representation as to the accuracy of this information.

<sup>12</sup> Pershing has received updated cost basis information, therefore cost basis provided on previous client brokerage statements may differ from the new cost basis reported in this section.

<sup>13</sup> The cost basis of this security has been provided to us by the delivering firm or transferring agent and Pershing makes no representation as to the accuracy of this information.

### Pricing

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices, unless otherwise noted, have been obtained from independent vendor services, which we believe to be reliable. Market prices do not constitute a bid or an offer, and may differ from the actual sale price. Securities for which a price is not available are marked "N/A" and are omitted from the Total. THEAS OF PRICE DATE ONLY APPEARS WHEN THE PRICEDATE DOES NOT EQUAL THE STATEMENT DATE.

### Estimated Annual Figures

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to [www.pershing.com/business\\_continuity.html](http://www.pershing.com/business_continuity.html) for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

### Reinvestment

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

### Option Disclosure

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

### Foreign Currency Transactions

Pershing may execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

### Proxy Vote

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

### Ratings

This statement may contain credit rating information obtained from Standard & Poor's. Reproducing and distributing any information received from Standard & Poor's is not permitted without prior written authorization from Standard & Poor's. Standard & Poor's does not guarantee the accuracy, completeness, timeliness or availability of any information. Standard & Poor's is not responsible for any errors or omissions, regardless of the cause, or for the results of using such content. Standard & Poor's makes no express or implied warranties including warranties of merchantability or fitness for a particular purpose. Standard & Poor's shall not be legally responsible for any fees, costs, expenses or losses in connection with the use of their content. Credit ratings are opinions and not statements of facts; are not recommendations to purchase, hold or sell securities; and do not address suitability for investment purpose. Credit ratings should not be relied upon as investment advice.

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Messages

Although a money market mutual fund seeks to preserve the value of your investment at \$1 per share, it is possible to lose money by investing in a money market mutual fund. Shares of a money market mutual fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money market mutual fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information. Pursuant to SEC Rule 10b-10(b)(1) confirmations are not sent for purchases into money market mutual funds processed on the sweep platform.

Activity Summary *(All amounts shown are in base currency)*

	Credits This Period	Debits This Period	Net This Period	Credits Year-to-Date	Debits Year-to-Date	Net Year-to-Date
<b>Securities</b>						
Securities Bought	0.00	-22,917.49	-22,917.49	0.00	-22,917.49	-22,917.49
<b>Total Securities</b>	<b>\$0.00</b>	<b>-\$22,917.49</b>	<b>-\$22,917.49</b>	<b>\$0.00</b>	<b>-\$22,917.49</b>	<b>-\$22,917.49</b>
<b>Dividends and Interest</b>	<b>\$93,196.11</b>	<b>\$0.00</b>	<b>\$93,196.11</b>	<b>\$93,196.11</b>	<b>\$0.00</b>	<b>\$93,196.11</b>
<b>Cash</b>						
Withdrawals	0.00	-15,936.00	-15,936.00	0.00	-15,936.00	-15,936.00
Deposits	3,994,643.83	0.00	3,994,643.83	3,994,643.83	0.00	3,994,643.83
<b>Total Cash</b>	<b>\$3,994,643.83</b>	<b>-\$15,936.00</b>	<b>\$3,978,707.83</b>	<b>\$3,994,643.83</b>	<b>-\$15,936.00</b>	<b>\$3,978,707.83</b>
<b>Totals</b>	<b>\$4,087,839.94</b>	<b>-\$38,853.49</b>	<b>\$4,048,986.45</b>	<b>\$4,087,839.94</b>	<b>-\$38,853.49</b>	<b>\$4,048,986.45</b>

Transactions by Type of Activity

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
<b>Securities Bought and Sold</b>								
01/17/17	01/13/17	PURCHASED	EURO	15,000.000	1.0648		-15,972.30	USD
01/30/17		REINVEST CASH INCOME JPHSX	JP M ORGAN FLOATING RATE INCOME FUND SELECT SHARES 235910.1100 SHRS SHRS PURCH. AT \$9.47000 RD 0 Y26 PD 0 Y30/17	733.389			-6,945.19	USD
<b>Total Securities Bought and Sold - U.S. DOLLARS</b>						0.00	-22,917.49	

Transactions by Type of Activity (continued)

Process/ Settlement Date	Trade/ Transaction Date	Activity Type	Description	Quantity	Price	Accrued Interest	Amount	Currency
<b>Dividends and Interest</b>								
01/23/17		CASH DIVIDEND RECEIVED C PRC	200000 SHRS CITIGROUP INC DEP SHS REPSTG 11000 PFD SER C DIV 5.8% PERPETUAL MATY PERPETUAL CALL 04/22/18@25.00 RD 0113 PD 0123/17				72,500.00	USD
01/30/17		CASH DIVIDEND RECEIVED JPHSX	J.P.MORGAN FLOATING RATE INCOME FUND SELECT SHARES 235910.1100 SHRS RD 0126 PD 0130/17				6,945.19	USD
01/31/17		MONEY MARKET FUND INCOME RECEIVED 233993682	DEUTSCHE GOVT CASH				13,750.92	USD
<b>Total Dividends and Interest - U.S. DOLLARS</b>						0.00	93,196.11	
<b>Cash Withdrawals and Deposits</b>								
01/17/17		OUTGOING NON USD CURRENCY WIRE EUR999995	OUTGOING NON USD CURRENCY WIRE EURO CURRENCY				-15,000.00	EUR
							-15,936.00	USD
01/26/17		FEDERAL FUNDS RECEIVED USD999997	HSBC BANK USA, NATIO 20432				3,994,643.83	USD
<b>Total Cash Withdrawals and Deposits</b>								
EURO						0.00	-15,000.00	EUR
TOTAL USD EQUIVALENT						0.00	-15,936.00	USD
U.S. DOLLARS						0.00	3,994,643.83	USD
<b>Transactions Summary</b>		<b>Total Accrued Interest</b>	<b>Total Amount</b>	<b>Currency</b>	<b>Total Accrued Interest USD Equivalent</b>	<b>Total Amount USD Equivalent</b>		
EURO		0.00	-15,000.00	EUR	0.00	-15,936.00		
U.S. DOLLARS		0.00	4,064,922.45	USD	0.00	4,064,922.45		

The price and quantity displayed may have been rounded.

Client Service Information

Your Client Advisor: ENJ  
 JOSHUA SHOSHAN  
 280 PARK AVE - 3RD FL  
 NEW YORK NY 10017

Contact Information

Telephone Number: [REDACTED]



### Your Account Information

#### TAX LOT DEFAULT DISPOSITION METHOD

Default Method for Mutual Funds:	FIRST IN FIRST OUT
Default Method for Stocks in a Dividend Reinvestment Plan:	FIRST IN FIRST OUT
Default Method for all Other Securities:	FIRST IN FIRST OUT

#### BOND AMORTIZATION ELECTIONS

Amortize premium on taxable bonds based on Constant Yield Method:	Yes
Accrual market discount method for all other bond types:	Constant Yield Method
Include market discount in income annually:	No

#### ELECTRONIC DELIVERY

You have not selected any account communications for electronic delivery. To register and turn off paper communications, log in to your account or contact your Client Advisor for more information.

### Important Information and Disclosures

#### The Role of Pershing

- Pershing carries your account as clearing broker pursuant to a clearing agreement with your financial institution. Pershing may accept from your financial institution without inquiry or investigation (i) orders for the purchase and sale of securities and other property and (ii) any other instructions concerning your account. Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the Pershing Customer Service Department at (201) 413-3333. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: [www.pershing.com/about/strength-and-stability](http://www.pershing.com/about/strength-and-stability).
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading) promptly, but no later than ten days after receipt of this statement, to your financial organization and Pershing. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330. Errors and Omissions excepted.

## Important Information and Disclosures (continued)

### Important Arbitration Disclosures

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

### Important Arbitration Agreement

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until; (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.