

J.P. MORGAN SECURITIES, LLC

CLIENT STATEMENT DISCLOSURE FOR FUTURES AND FOREIGN EQUITY OPTIONS

This document provides important information about statements provided to you by J.P. Morgan Securities, LLC. (JPMS).

It is agreed between yourself and ourselves that:

1. All transactions herein, confirmed by this transmission, are subject to the provisions of any customer agreement and authorization between you and us, and any amendment or addendum thereto, which provisions shall control in the event of any inconsistency with the provisions herein; and are subject to and governed by the rules, custom and constitution of the exchange, board of trade, or market where executed and its clearing house if any, and the custom and usages of those transacting business therein; and (except as otherwise noted below) to the requirements, customs and rulings of the Commodity Futures Trading Commission, the National Futures Association and all applicable laws. For Security Futures Products as well as listed equity options and listed index options that are traded or listed on a non-U.S. exchange, such transactions will also be governed by the customs and rulings of the Securities Exchange Commission and the Financial Industry Regulatory Authority applicable to such transactions.
2. Our failure to exercise any right or privilege granted to us hereby or any waiver by us of the same at any time, shall not constitute a waiver thereof on any subsequent occasion, nor shall any notice or demand given by us to you, nor any forbearance on our part, constitute a waiver of any such right or privilege. If any condition hereof be held in valid or inapplicable in any circumstance or contingency, such holding shall not otherwise affect the validity or applicability of that or any other condition.
3. All or any products or positions in your accounts, or supplied by us against short sales, may be re-sold or re-purchased by us for your account, either on the exchange where the original order was executed, if applicable, or elsewhere, at public or private sale all without notice to you, if such re-sale or re-purchase is deemed by us necessary for our protection.
4. Interest is charged on a day by day basis for any day that there is a net debit balance in your account. This calculation is made on a 360 day basis. Interest rates may be changed from time to time with fluctuating money market rates or for other reasons.
5. If you believe any transaction has been effected in your account that was not authorized, or is otherwise incorrect, incomplete or omitted, you must immediately notify your client service representative. In the event you are unable to contact your client service representative, call (312) 385-8416 for assistance reaching your client service representative. If you do not report such inaccuracies or discrepancies, you will be deemed to accept and agree to their content. Any oral communication(s) should be reconfirmed in writing to protect your rights. We do not review and accept as binding any statements sent by you to us, and in the event of any conflict between statements sent to

JPMS and those issued by us, statements issued by JPMS shall be conclusive. If your account is introduced by another broker, all such notifications should be directed to that broker as applicable. This transmission shall be considered accepted and approved by you as accurate unless you give us a written notice of objection immediately upon receipt hereof. Any losses incurred as a consequence of your failure to give such notice will be for your account and risk.

6. In the event of any repudiation, breach or other default by you or under this transmission, we shall be entitled (without limiting any other rights or remedies it might have) (a) to liquidate, hedge or offset your obligation by purchase or sale, and when we take such action under these circumstances, it is not the exercise of discretion, or (b) to offset any obligation due to it against any other account you may have with us.
7. If you believe any transaction has been effected in your account that was not authorized, or is otherwise incorrect, incomplete or omitted, you must immediately notify your client service representative. In the event you are unable to contact your client service representative, call (312) 385-8416 for assistance reaching your client service representative. If you do not report such inaccuracies or discrepancies, you will be deemed to accept and agree to their content. Any oral communication(s) should be reconfirmed in writing to protect your rights. We do not review and accept as binding any statements sent by you to us, and in the event of any conflict between statements sent to JPMS and those issued by us, statements issued by JPMS shall be conclusive. If your account is introduced by another broker, all such notifications should be directed to that broker as applicable. This transmission shall be considered accepted and approved by you as accurate unless you give us a written notice of objection.
8. In the event of any repudiation, breach or other default by you or under this transmission, we shall be entitled (without limiting any other rights or remedies it might have) (a) to liquidate, hedge or offset your obligation by purchase or sale, and when we take such action under these circumstances, it is not the exercise of discretion, or (b) to offset any obligation due to it against any other account you may have with us.
9. As required by law, at year end, we will report to you and to the Internal Revenue Service and to certain states, certain information on trading activity, and various types of interest that have been credited to your account.
10. Statements will be provided to customers who have transactions during the statement period affecting money balances and/or positions.
11. This confirmation/statement shall be governed by and construed in accordance with the laws of the State of New York without reference to choice of law principles.
12. In the event we receive payment for order flow in connection with security futures contracts, listed equity options or listed index options the source and the nature of the compensation received, if any, in connection with the transactions herein will be furnished upon request. Customer free credit balances may be used in this firm's business subject

to the limitation of 17 CFT Section 240, 15C3-3 under the Securities Exchange Act of 1934. You have the right to receive from us in the course of normal business operation, upon demand, the delivery of: i) any free credit balances to which you are entitled; ii) any fully-paid securities to which you are entitled; and iii) any securities purchased on margin upon full payment of any indebtedness to us. 6. In the event of any repudiation, breach or other default by you or under this transmission, we shall be entitled (without limiting any other rights or remedies it might have) (a) to liquidate, hedge or offset your obligation by purchase or sale, and when we take such action under these circumstances, it is not the exercise of discretion, or (b) to offset any obligation due to it against any other account you may have with us.

13. JPMS is a member of the Securities Investor Protection Corporation (“SIPC”) and to the extent your account holds securities and/or security futures, with respect to accounts on its books, each provides coverage under the Securities Investor Protection Corporation (“SIPC”) for the net equity of a customer’s funds and securities positions. SIPC provides \$500,000 of primary net equity protection, including \$100,000 for claims for cash (“SIPC Coverage”). Account protection applies when a SIPC member firm fails financially and is unable to meet its obligations to its securities customers, but does not apply to losses from the rise or fall in the market value of investments or to SIPC ineligible assets. Assets eligible for SIPC protection include securities and securities futures on a single security and certain non-broad-based indices, but do not include other futures (including securities based futures on broad indices), options on futures, foreign exchange transactions, or any investment contracts that are not registered as securities. SIPC protection is not available in respect of any commodity or other non-securities account that a customer holds with a failed broker-dealer. For more information about SIPC coverage, including the SIPC brochure, visit www.sipc.org (follow the link to How SIPC Protects Investors) or by calling SIPC at (202) 371-8300.
14. You are advised to promptly report any inaccuracy or discrepancy in your account to your broker and your clearing agent at the telephone numbers listed on the front of this statement. In order to protect your rights, including any rights under the Securities Investor Protection Act.