

J.P. Morgan



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BENJAMIN P BROWN

625 N FLAGLER DR STE 401

WEST PALM BEACH FL 33401-4025



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J.P.Morgan Chase Bank, N.A.
 270 Park Avenue, New York, NY 10017-2014

JPMCBNA ACF S BERNSTEIN-DEC'D IRA RO ACCT. W32585007
 For the Period 5/1/14 to 5/31/14



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Asset Account

J.P. Morgan Team	
Todd Adelstein	Banker
Christopher Prindle	Investment Specialist
John Hawkins Jr	Client Service Team
Stephen Porter	Client Service Team
Brian Lutter	Client Service Team
Online access	www.jpmorganonline.com

Table of Contents	Page
Account Summary	2
Holdings	4
Equity	7
Alternative Assets	8
Cash & Fixed Income	10
Portfolio Activity	

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

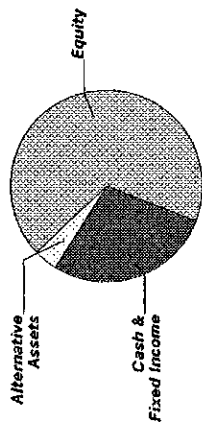


JPMCBNA ACF S BERNSTEIN-DEC'D IRA R0 ACCT. W32585007
For the Period 5/1/14 to 5/31/14

Account Summary

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	359,712.28	366,876.23	7,163.95	6,400.95	68%
Alternative Assets	23,794.94	23,303.83	(491.11)		4%
Cash & Fixed Income	149,693.48	151,250.95	1,557.47	5,496.37	28%
Market Value	\$533,200.70	\$541,431.01	\$8,230.31	\$11,897.32	100%
Accruals	0.30	0.31	0.01		
Market Value with Accruals	\$533,201.00	\$541,431.32	\$8,230.32		

Asset Allocation



Portfolio Activity

	Current Period Value	Year-to-Date Value
Beginning Market Value	533,200.70	517,816.39
Income & Distributions	413.34	3,272.51
Change In Investment Value	7,816.97	20,342.11
Ending Market Value	\$541,431.01	\$541,431.01
Accruals	0.31	0.31
Market Value with Accruals	\$541,431.32	\$541,431.32

Tax Summary

	Current Period Value	Year-to-Date Value
Domestic Dividends/Distributions	413.04	3,272.12
Interest Income	0.39	0.39
Taxable Income	\$413.34	\$3,272.51

Unrealized Gain/Loss **\$182,758.55**

To-Date Value **\$182,758.55**



JPMCNA ACF S BERNSTEIN-DEC'D IRA RO ACCT. W32585007
For the Period 5/1/14 to 5/31/14



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Account Summary CONTINUED

Cost Summary	Cost
Equity	195,273.27
Cash & Fixed Income	41,772.50
Total	\$237,045.77

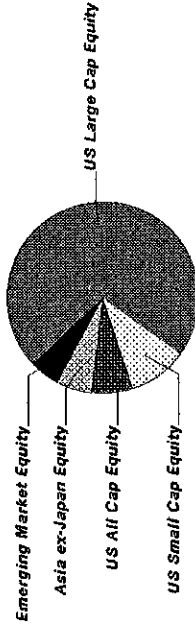


JPMCBNA ACF S BERNSTEIN-DEC'D IRA RO ACCT. W32585007
For the Period 5/1/14 to 5/31/14

Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap Equity	256,657.91	261,966.20	5,308.29	49%
US Small Cap Equity	38,081.89	39,168.50	1,086.61	7%
US All Cap Equity	24,614.44	24,825.69	211.25	5%
Asia ex-Japan Equity	22,814.97	23,585.75	770.78	4%
Emerging Market Equity	17,543.07	17,330.09	(212.98)	3%
Total Value	\$359,712.28	\$366,876.23	\$7,163.95	68%

Market Value/Cost	Current Period Value
Market Value	366,876.23
Tax Cost	195,273.27
Unrealized Gain/Loss	171,602.96
Estimated Annual Income	6,400.95
Yield	1.74%



Equity as a percentage of your portfolio - 68 %

Equity Detail

US Large Cap Equity	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Inc. Accrued Div.	Yield
ISHARES RUSSELL 1000 VALUE INDEX FUND	98.75	585.000	57,768.75	27,138.89	30,629.86	1,123.20	1.94%
464287-59-8 IWD							



JPMCBNA ACF'S BERNSTEIN-DEC'D IRA RO ACCT. W32585007
For the Period 5/1/14 to 5/31/14



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	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Inc. Accrued Div.	Yield
US Large Cap Equity							
ISHARES RUSSELL 1000 GROWTH INDEX FUND 464287-61-4 IWF	89.23	806.000	71,919.38	32,403.66	39,515.72	938.99	1.31%
ISHARES DJ SELECT DIVIDEND INDEX FUND 464287-16-8 DVY	75.27	913.000	68,721.51	32,299.02	36,422.49	2,033.25	2.96%
MORGAN STANLEY TECHNOLOGY ETF 78464A-10-2 MTK	93.28	477.000	44,494.56	17,877.74	26,616.82	454.58	1.02%
SECTOR SPDR TRUST S/B1-ENERGY 81369Y-50-6 XLE	95.31	200.000	19,062.00	15,219.74	3,842.26	319.40	1.68%
Total US Large Cap Equity			\$261,966.20	\$124,939.05	\$137,027.15	\$4,869.42	1.86%
US Small Cap Equity							
VANGUARD HEALTH CARE ETF 92204A-50-4 VHT	108.50	361.000	39,168.50	16,876.22	22,292.28	410.09	1.05%
Total US Small Cap Equity			\$39,168.50	\$16,876.22	\$22,292.28	\$410.09	1.05%
US All Cap Equity							
GATEWAY FUND-A 367829-20-7 GATE X	29.38	844.986	24,825.69	19,966.21	4,859.48	342.21	1.38%

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JPMCBNA ACF S BERNSTEIN-DEC'D IRA R0 ACCT. W32585007
For the Period 5/1/14 to 5/31/14

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Inc. Accrued Div.	Yield
Asia ex-Japan Equity							
T ROWE PRICE NEW ASIA 77956H-50-0 PRAS X	16.83	1,401.411	23,585.75	20,904.48	2,681.27	210.21	0.89%
Emerging Market Equity							
I SHARES S&P LATIN AMERICAN 40 INDEX FUND 464287-39-0 ILF	37.43	463.000	17,330.09	12,587.31	4,742.78	569.02	3.28%



JPMCBNA ACF S BERNSTEIN-DEC'D IRA RO ACCT. W32585007
 For the Period 5/1/14 to 5/31/14



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Alternative Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Hard Assets	23,784.94	23,303.83	(491.11)	4%

Alternative Assets Detail

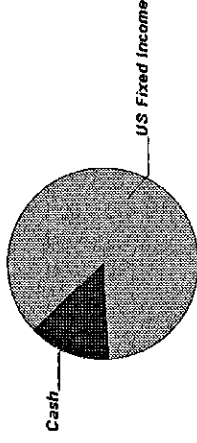
	Price	Quantity	Estimated Value	Cost	Income	
					Est. Annual	Accrued
Hard Assets						
ISHARES SILVER TRUST 46428Q-10-9 SLV	18.08	1,289.000	23,303.83	14,574.94		



JPMCBNA ACF S BERNSTEIN-DEC'D IRA RO ACCT. W32585007
For the Period 5/1/14 to 5/31/14

Cash & Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	19,673.87	19,714.74	40.87	4%
US Fixed Income	130,019.61	131,536.21	1,516.60	24%
Total Value	\$149,693.48	\$151,250.95	\$1,557.47	28%



Market Value/Cost	Current Period Value
Market Value	151,250.95
Tax Cost	41,772.50
Unrealized Gain/Loss	2,426.70
Estimated Annual Income	5,496.37
Accrued Interest	0.31
Yield	3.63%

Cash & Fixed Income as a percentage of your portfolio - 28 %

SUMMARY BY MATURITY

Cash & Fixed Income	Market Value	% of Bond Portfolio
0-6 months ¹	151,250.95	100%

¹ The years indicate the number of years until the bond is scheduled to mature based on the statement end date. Some bonds may be called, or paid in full, before their stated maturity.

SUMMARY BY TYPE

Cash & Fixed Income	Market Value	% of Bond Portfolio
Cash	19,714.74	13%
Mutual Funds	131,536.21	87%
Total Value	\$151,250.95	100%



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 For the Period 5/1/14 to 5/31/14

Note: ¹ This is the Annual Percentage Yield (APY) which is the rate earned if balances remain on deposit for a full year with compounding, there is no change in the interest rate and all interest is left in the account.

** Unrealized Gain/Loss is shown as "N/A" in cases where we do not have appropriate cost information for all tax lots comprising the position. Please contact your J.P. Morgan team for additional information.

Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost		Unrealized Gain/Loss	Est. Annual Income		Yield
				Original Cost			Accrued Interest		
Cash									
US DOLLAR	1.00	19,714.74	19,714.74	19,714.74			1.97	0.31	0.01% ¹
US Fixed Income									
LOOMIS SAYLES FDS I BOND FD RETAIL 543495-83-2	15.65	7,503.17	117,424.59	10,372.84	**	N/A	4,989.60		4.25%
ISHARES IBOXX \$ INVESTMENT GRADE CORPORATE BOND FUND 464287-24-2	119.59	118.00	14,111.62	11,684.92		2,426.70	504.80		3.58%
Total US Fixed Income			\$131,536.21	\$22,057.76		\$2,426.70	\$5,494.40		4.18%



JPMCBNA ACF S BERNSTEIN-DEC'D IRA R0 ACCT. W32585007
For the Period 5/1/14 to 5/31/14

Portfolio Activity Summary

Transactions	Current Period Value	Year-To-Date Value*
Beginning Cash Balance	19,673.87	--
INFLOWS		
Income	413.34	3,272.51
Total Inflows	\$413.34	\$3,272.51
TRADE ACTIVITY		
Settled Securities Purchased	(372.47)	(1,793.09)
Total Trade Activity	(\$372.47)	(\$1,793.09)
Ending Cash Balance	\$19,714.74	--

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

Portfolio Activity Detail

INFLOWS & OUTFLOWS

Settle Date	Type Selection Method	Description	Quantity Cost	Per Unit Amount	Amount
5/1	Interest Income	DEPOSIT SWEEP INTEREST FOR 04/01/14 - 04/30/14 @ .01% RATE ON AVG COLLECTED BALANCE OF \$19,665.85 AS OF 05/01/14		0.30	
5/7	Div Domestic	ISHARES IBOX \$ INVESTMENT GRADE CORPORATE BOND FUND @ 0.34381 PER SHARE (ID: 464287-24-2)	118.000	0.344	40.57



JPMCBNA ACF S BERNSTEIN-DEC'D IRA R0 ACCT. W32585007
 For the Period 5/1/14 to 5/31/14



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INFLOWS & OUTFLOWS

Settle Date	Type	Selection Method	Description	Quantity Cost	Per Unit Amount	Amount
5/28	Div Domestic		LOOMIS SAYLES FDS BOND FD RETAIL @ 0.050 PER SHARE AS OF 05/27/14 (ID: 543495-83-2)	7,503.169	0.05	372.47
Total Inflows & Outflows						\$413.34

TRADE ACTIVITY

Trade Date	Settle Date	Type	Description	Quantity	Per Unit Amount	Market Cost
5/28	5/28	Purchase	LOOMIS SAYLES FDS BOND FD RETAIL INCOME DIVIDEND @ 0.050 PER SHAR REINVESTED @ \$15.57 J.P.MORGAN SECURITIES LLC AS AGENT AS OF 05/27/14 (ID: 543495-83-2)	23,922	15.57	(\$72.47)
Settled Securities Purchased						

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For the Period 5/1/14 to 5/31/14

For your convenience we have combined statement(s) for activity you conduct through J.P. Morgan in one package. Below are important disclosures relating to these different accounts. These statements may relate to various account types. Some of the disclosures are applicable to all of your accounts. For ease of reference the disclosures applicable to a particular type of account have been grouped together by descriptive headers.

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

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

Market value information (including without limitation, prices, exchange rates, accrued income and bond ratings) furnished herein, some of which has been provided by pricing sources that J.P. Morgan believes to be reliable, is not guaranteed for accuracy but provided for informational purposes and is furnished for the exclusive use of the client.

The current price is the value of the financial asset share, unit or contract as priced at the close of the market on the last day of the statement period or the last available price. All values provided for structured yield deposits (for example, JPMorgan London Time Deposits) reflect the original deposit amount only. The value for Real Estate, Mineral Interests and Miscellaneous Assets may not reflect the most current value of the asset.

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

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

Certain assets, including but not limited to, pooled and private investments, non-publicly traded and infrequently traded securities, derivatives, partnership interests and tangible assets are generally illiquid, the value of such asset may have been provided to us by third parties who may or may not be independent of the issuer or manager. Such information is reflected as of the last date provided to us, and is not independently verified.

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

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

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

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

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

Offshore Deposits - London and Nassau

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Disclosures Page 1 of 5



For the Period 5/1/14 to 5/31/14

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

Bank products and services are offered through JPMorgan Chase Bank, N.A. ("JPMCB") and its banking affiliates. Securities are offered by J.P. Morgan Securities LLC ("JPMS") and, to the extent noted below, cleared through J.P. Morgan Clearing Corp. ("JPMCC").

Neither JPMS, nor JPMCC is a bank and are each separate legal entities from its bank or thrift affiliates.

Investment Products: Not FDIC Insured -No Bank Guarantee -May Lose Value

Fund manager disclosure information available upon request

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

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

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

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

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

In Case of Other Errors or Questions About Your Asset Account Statement(s)

Please review your statement(s) and promptly report any inaccuracy or discrepancy including possible unauthorized trading activity, unrecorded dividend payments, unaccounted cash positions, improper payments or transfers in writing to both the introducing broker, JPMS and the clearing firm, JPMCC at the addresses shown on your statement(s). Any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act (SIPA). If you have any questions please contact your J.P. Morgan team.

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

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

In Case of Errors or Questions About Your Electronic Transfers.



For the Period 5/1/14 to 5/31/14

Contact your J.P. Morgan Team at one of the telephone numbers on the front of your statements or write us at J.P. Morgan, 500 Stanton Christiana Road, 1/OPPS3, Newark, DE 19713-2107 as soon as you can, if you think your statement is wrong or if you need more information about a transfer on the statement. We must hear from you no later than 60 days after we sent you the FIRST statement on which the error or problem appeared. (1) Tell us your name and account number. (2) Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information. (3) Tell us the dollar amount of the suspected error. We will investigate your complaint and will correct any error promptly. If we take more than 10 business days (or 20 business days for new accounts) to do this, we will credit your account for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation.

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

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

Deposit products and services are offered by JPMCB Member FDIC.

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

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

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

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

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

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

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



For the Period 5/1/14 to 5/31/14

Hedge funds generally calculate the price (the "Net Asset Value" or "NAV"), 10-15 business days following the last business day of the month. For that reason, hedge fund NAVs shown will generally be the NAV of the month preceding this statement period. In general, the NAV is calculated according to the General Partner's or Manager's stated methodology. Please refer to the limited partnership agreement, limited liability company agreement or other operative documentation for each hedge fund for the specific methodology used by the General Partner or Manager for that hedge fund or for your Investment Management or Trust account contact your J.P. Morgan team. J.P. Morgan expressly disclaims any responsibility for (1) the accuracy of the information and the methodology used by the General Partner or Manager in deriving valuations, (2) any errors or omissions in compiling or disseminating the valuations, and (3) any use to which the valuations are put. Valuations are provided for information purposes only and are intended solely for your own use.

These statements do not provide tax reporting on private investments. Please continue to rely upon the General Partner or Manager of the investment vehicle for this information or for your Investment Management or Trust account contact your J.P. Morgan team.

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

3. Hedge funds generally allow subscriptions on a monthly or quarterly basis. An interest in a hedge fund or hedge fund of funds is generally as of the first business day of the subscription period. Due to early funding requirements by the applicable fund, your account may be debited for the subscription amount prior to the subscription date. Please refer to the applicable hedge fund's operative documentation for further details or for your Investment Management or Trust account contact your J.P. Morgan team.

Hedge fund redemptions are generally on a monthly, quarterly or annual basis but can sometimes be subject to a multi-year lockup before a redemption is permitted. For redemptions, there is generally a notification period that can be a long interval before the actual redemption date. Redemption proceeds are generally paid 15 calendar days after the final NAV is issued, but can be subject to a holdback of a portion of the proceeds until an annual audit of the Fund has been completed. Please refer to the applicable hedge fund's operative documentation for further details or for your Investment Management or Trust account contact your J.P. Morgan team.

Global Access Portfolios share certain characteristics with hedge funds. In particular, an investor who withdraws from a Global Access Portfolio will not receive the withdrawal proceeds in their entirety until 30-60 days after completion of the Portfolio's audit, which may be 18 months or longer after the redemption date. Interest might not be paid on any proceeds pending distribution. These restrictions apply even if the investor's account at JPMorgan is closed. The Confidential Private Placement Memorandum and applicable Supplements contain other important information about the Global Access Portfolios and are available upon request or for your Investment Management or Trust account contact your J.P. Morgan team.

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

PRODUCT RELATED DISCLOSURE: THE JPMORGAN FUNDS OR THIRD PARTIES

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

Prospectuses and other fund information for JPMorgan funds may be obtained by calling your J.P. Morgan team or JPMorgan Distribution Services, Inc. at (800) 480-4111. You also may view and order materials online for JPMorgan funds at www.jpmorganfunds.com.

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For the Period 5/1/14 to 5/31/14

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Disclosures Page 5 of 5

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