



Statement Period  
**July 01 - July 31, 2025**

Account Number  
**836-69262**

Investment Statement

42038 BDS 079 021 21225 - NNNNNNNNNNNN

**BHARGAV NARAYANAN**  
2 LAVENDER DR  
EDISON NJ 08820-4124

Account Value with Accruals

Account Description	Previous Period	This Period
Brokerage	2,310,279.80	2,381,044.19
<b>ACCOUNT VALUE <sup>3</sup></b>	<b>\$2,310,279.80</b>	<b>\$2,381,044.19</b>

See page 3 for footnotes and more detail.

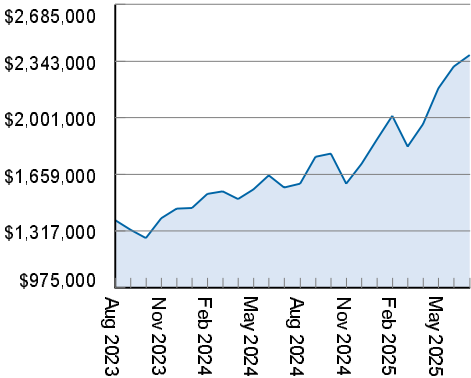
Questions?

For Online Investing Accounts, Call Client Services

(800) 392 5749 Po Box 1762, Mail Code: IL1-0291  
Chicago, IL, 60690-1762

www.chase.com More contact information on page 31

Account Value with Accruals  
(August 2023 to July 2025)



If you have any questions about your statement or concerns about your account, please call us at the toll free number provided above.

INVESTMENT AND INSURANCE PRODUCTS ARE: • NOT FDIC INSURED • NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY  
• NOT A DEPOSIT OR OTHER OBLIGATION OF, OR GUARANTEED BY, JPMORGAN CHASE BANK, N.A. OR ANY OF ITS AFFILIATES  
• SUBJECT TO INVESTMENT RISKS, INCLUDING POSSIBLE LOSS OF THE PRINCIPAL AMOUNT INVESTED

Account is held at J.P. Morgan Securities LLC (JPMS), member Financial Industry Regulatory Authority (FINRA) and Securities Investor Protection Corporation (SIPC). **This statement summary is provided for convenience purposes only.** For information about your JPMS account(s), please refer to your official JPMS account statement(s), which follows this statement summary. **Neither this statement summary nor your official JPMS account statement(s) should be used for tax reporting purposes.**

STATEMENT SUMMARY	BROKERAGE	IMPORTANT INFORMATION
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Statement Period  
**July 01 - July 31, 2025**  
Last Statement: June 30, 2025

Account Number  
**836-69262**

Account Value With Accruals: **\$2,381,044.19**

BHARGAV NARAYANAN  
2 LAVENDER DR  
EDISON NJ 08820-4124

Account Activity Summary

Description	This Period	Year-to-Date
Beginning Account Value	\$2,310,279.80	\$1,722,585.05
Deposits (Cash & Securities)	0.00	480,000.00
Withdrawals (Cash & Securities)	0.00	0.00
Net Deposits / Withdrawals	\$0.00	\$480,000.00
Income	2,228.70	6,650.26
Fees <sup>1</sup>	(0.10)	(0.53)
Change In Investment Value	68,535.79	171,809.41
ENDING ACCOUNT VALUE <sup>3</sup>	\$2,381,044.19	\$2,381,044.19
Net Accrued Income	0.00	0.00
Account Value With Accruals	\$2,381,044.19	\$2,381,044.19

- <sup>1</sup> Account fees, management fees, and debit interest are included. Trade related fees charged by brokers and commissions impact the total cost or proceeds of your trades and are not included here.
- <sup>3</sup> Important information regarding Alternative Assets including pricing and source of valuations is provided in the "Messages" section of Important Information.

Month End Closing Method: First In, First Out (FIFO)  
Your Broker/Dealer is J.P. MORGAN SECURITIES LLC, 4 Chase Metrotech Center, Brooklyn, New York 11245-0001

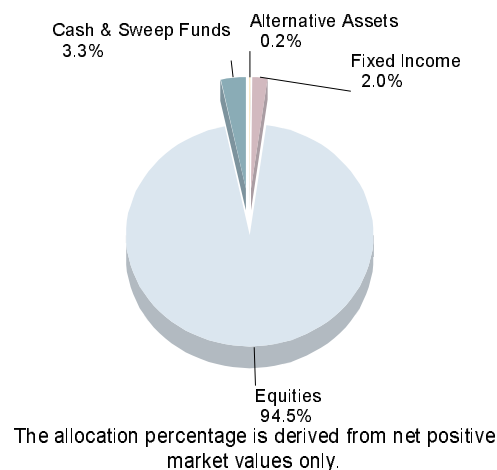
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J.P. Morgan Wealth Management is a business of JPMorgan Chase & Co., which offers investment products and services through J.P. Morgan Securities LLC (JPMS), a registered broker-dealer and investment adviser, member FINRA and SIPC. Insurance products are made available through Chase Insurance Agency, Inc. (CIA), a licensed insurance agency, doing business as Chase Insurance Agency Services, Inc. in Florida. Certain custody and other services are provided by JPMorgan Chase Bank, N.A. (JPMCB). JPMS, CIA and JPMCB are affiliated companies under the common control of JPMorgan Chase & Co. Products not available in all states.

## Asset Allocation Summary

Description	Market value Previous Period	Market value This Period	Total Change (\$)
Cash & Sweep Funds	78,958.51	78,959.18	0.67
Equities	2,179,990.17	2,250,918.96	70,928.79
Fixed Income	47,077.61	47,238.46	160.85
Alternative Assets	4,253.51	3,927.59	(325.92)
<b>TOTAL ACCOUNT VALUE</b>	<b>\$2,310,279.80</b>	<b>\$2,381,044.19</b>	<b>\$70,764.39</b>

## Asset Allocation



## Assets and Liabilities Summary

Description	Previous Period	This Period
Long Cash and Sweep Funds	78,958.51	78,959.18
Long Market Value	2,231,321.29	2,302,085.01
<b>Total Assets</b>	<b>\$2,310,279.80</b>	<b>\$2,381,044.19</b>
<b>Total Liabilities</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>TOTAL ACCOUNT VALUE</b>	<b>\$2,310,279.80</b>	<b>\$2,381,044.19</b>
<b>Total Account Value with Accruals</b>	<b>\$2,310,279.80</b>	<b>\$2,381,044.19</b>

## Unrealized Gain / Loss Summary

Description	This Period
Short-Term Gain	72,353.57
Short-Term Loss	(726.06)
<b>Short-Term Net Gain / Loss</b>	<b>\$71,627.51</b>
Long-Term Gain	963,277.78
Long-Term Loss	(39,395.11)
<b>Long-Term Net Gain / Loss</b>	<b>\$923,882.67</b>
<b>TOTAL UNREALIZED GAIN / LOSS</b>	<b>\$995,510.18</b>

Unrealized Gain / Loss represents Gain / Loss data since the date of acquisition.

Income Summary

Description	This Period	Year-to-Date
Dividends	2,228.04	6,236.93
Interest	0.66	1.97
Distributions	0.00	411.36
Total Income from Taxable Investments	\$2,228.70	\$6,650.26
Total Income from Non-Taxable Investments	\$0.00	\$0.00
TOTAL INCOME	\$2,228.70	\$6,650.26

Taxable and Non-taxable income classifications are based on the characteristics of the underlying securities and not the taxable status of the account.

Tax Withheld Summary

Description	This Period	Year-to-Date
Foreign Tax	0.00	(6.77)

Holdings

The total cost basis for each security position and the unrealized gain/loss are provided solely for your convenience and may not be used for tax purposes or otherwise relied upon. If you have questions related to the tax treatment of your investments, please consult your tax advisor. Unrealized gain/loss total reflects only those positions for which a cost basis is available or has been provided. J.P. Morgan has not, and cannot, validate the cost basis of positions reported by you or your agent, and are displayed solely for your convenience. Information on this statement related to cost and gain/loss calculations does not include adjustments for wash sales that may have occurred on transactions pending settlement. These wash sale adjustments, if any, will be reflected on your next statement.

For Mutual Funds, itemized cost basis displays each purchase, the aggregation of long term and short term investments, and/or the aggregation of long term and short term positions which origination cannot be determined, noted as 'Other'. For Mutual Funds, Market Value vs. Purchases is provided to assist you in comparing your total purchase, excluding reinvested distributions, with the current market value of the position. For Mutual Funds which you choose not to reinvest distributions, 'Cumulative Cash Distributions' is displayed to assist you in monitoring the position. This Cumulative Cash Distributions will only reflect cash distributions made after June 1, 2018. Investment Gain/Loss calculates the difference between your cost of Purchases from the current value of the fund, plus Cumulative Cash Distributions. In any Mutual Fund tax lot is noted 'Other' or cost basis is not available. Investment Gain/Loss will display 'Not Available.'

Investment Gain/Loss display is for informational purposes only as does not reflect your total unrealized gain or loss, nor should it be used for tax purposes.

CASH & SWEEP FUNDS

Description	Acquisition Date	Quantity	Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain/Loss	Est. Accrued Inc. Est. Annual Inc.
CHASE DEPOSIT SWEEP		78,959.18	1	78,959.18				--
JPMORGAN CHASE BANK NA EST.								--
30 DAY AVG YIELD 0.01% AMT								
DEPOSITED FDIC INSURED								
SUBJECT TO APPLICABLE								
LIMITS NOT COVERED BY SIPC								
ACCOUNT SWEEP FUND								
Symbol: QACDS								
TOTAL CASH & SWEEP FUNDS				\$78,959.18				--
								--

EQUITIES

Description	Acquisition Date	Quantity	Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain/Loss	Est. Accrued Inc. Est. Annual Inc.
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\* A large number of tax lots exist for the securities denoted with an asterisk. Individual tax lots are available by calling the appropriate number on the front of this statement.

See additional footnotes on the last page of the Holdings section.

Please read the important disclosures at the end of the statement. For questions, please contact us using the information provided on the front of this statement.

## EQUITIES (continued)

Description	Acquisition Date	Quantity	Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain/Loss		Est. Accrued Inc. Est. Annual Inc.
<b>10X GENOMICS INC</b>	21 Apr 2022	25	13.45	<b>336.25</b>	56.19	1,404.66	(1,068.41)	LT	--
CLASS A COMMON STOCK									--
Symbol: TXG									
<b>ADVANCED MICRO DEVICES</b>	19 Jan 2021	34	176.31	<b>5,994.54</b>	89.53	3,044.02	2,950.52	LT	--
INC COM Dividend Reinvested									--
Symbol: AMD									
<b>AIRBNB INC</b>		70	132.41	<b>9,268.70</b>	171.94	12,035.91	(2,767.21)		--
CLASS A COMMON STOCK									--
Dividend Reinvested	27 Jan 2021	50		6,620.50	194.72	9,735.91	(3,115.41)	LT	
Symbol: ABNB	16 May 2022	20		2,648.20	115	2,300.00	348.20	LT	
<b>ALIBABA GROUP HOLDING LTD</b>		5.27191	120.63	<b>635.95</b>	198.88	1,048.47	(412.52)		--
SPONSORED ADR Dividend									5.43
Reinvested EST YIELD:	23 Apr 2020	5		603.15	205	1,025.00	(421.85)	LT	
0.85%	18 Jan 2024	0.07127		8.60	68.75	4.90	3.70	LT	
Symbol: BABA	12 Jul 2024	0.1032		12.45	80.62	8.32	4.13	LT	
	10 Jul 2025	0.09744		11.75	105.19	10.25	1.50	ST	
<b>AMAZON.COM INC</b>		560	234.11	<b>131,101.60</b>	100.17	56,095.73	75,005.87		--
Dividend Reinvested									--
Symbol: AMZN	03 Oct 2019	200		46,822.00	85.5	17,100.00	29,722.00	LT	
	27 Feb 2020	100		23,411.00	95.75	9,575.00	13,836.00	LT	
	28 Feb 2020	100		23,411.00	91.5	9,150.00	14,261.00	LT	
	09 Mar 2020	60		14,046.60	88.7	5,322.00	8,724.60	LT	
	22 Feb 2022	100		23,411.00	149.49	14,948.73	8,462.27	LT	
<b>APPLE INC</b>		122.54716	207.57	<b>25,437.11</b>	134.48	16,479.78	8,957.33		--
Dividend Reinvested EST									127.45
YIELD: 0.50%	23 Nov 2020	100		20,757.00	115	11,500.00	9,257.00	LT	
Symbol: AAPL	11 Feb 2021	0.15095		31.33	135.81	20.50	10.83	LT	
	13 May 2021	0.17556		36.44	125.48	22.03	14.41	LT	
	12 Aug 2021	0.15095		31.33	146.21	22.07	9.26	LT	
	11 Nov 2021	0.1484		30.80	148.99	22.11	8.69	LT	
	10 Feb 2022	0.12651		26.26	175.01	22.14	4.12	LT	
	12 May 2022	0.16311		33.86	142.05	23.17	10.69	LT	

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STATEMENT SUMMARY

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IMPORTANT INFORMATION

## EQUITIES (continued)

Description	Acquisition Date	Quantity	Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain/Loss	Est. Accrued Inc. Est. Annual Inc.
<b>APPLE INC</b>								
	11 Aug 2022	0.13657		28.35	169.95	23.21	5.14	LT
	10 Nov 2022	0.16402		34.05	141.69	23.24	10.81	LT
	16 Feb 2023	0.15124		31.39	153.93	23.28	8.11	LT
	18 May 2023	0.14041		29.14	173.28	24.33	4.81	LT
	17 Aug 2023	0.13745		28.53	177.23	24.36	4.17	LT
	16 Nov 2023	0.12826		26.62	190.16	24.39	2.23	LT
	15 Feb 2024	0.13301		27.61	183.67	24.43	3.18	LT
	16 May 2024	0.1336		27.73	190.72	25.48	2.25	LT
	15 Aug 2024	0.11414		23.69	223.5	25.51	(1.82)	ST
	14 Nov 2024	0.11289		23.43	226.24	25.54	(2.11)	ST
	27 Jan 2025	20		4,151.40	227.08	4,541.60	(390.20)	ST
	13 Feb 2025	0.12919		26.82	236.63	30.57	(3.75)	ST
	15 May 2025	0.1509		31.32	210.87	31.82	(0.50)	ST
<b>ARISTA NETWORKS INC</b>								
COMMON STOCK		360	123.22	44,359.20	29.95	10,781.49	33,577.71	--
Symbol: ANET	23 Mar 2022	100		12,322.00	33.38	3,338.00	8,984.00	LT
	06 Apr 2022	60		7,393.20	33.2	1,992.00	5,401.20	LT
	21 Apr 2022	80		9,857.60	30.64	2,451.49	7,406.11	LT
	19 May 2022	120		14,786.40	25	3,000.00	11,786.40	LT
<b>ASML HOLDING N V</b>								
N Y REGISTRY SHS 2012		12.38068	694.71	8,600.98	685.38	8,485.42	115.56	--
Dividend Reinvested EST	20 Oct 2021	7		4,862.97	759.98	5,319.86	(456.89)	LT
YIELD: 0.87%	12 Nov 2021	0.01475		10.25	841.36	12.41	(2.16)	LT
Symbol: ASML	14 Mar 2022	5		3,473.55	581.99	2,909.95	563.60	LT
	12 May 2022	0.07752		53.85	513.54	39.81	14.04	LT
	12 Aug 2022	0.02518		17.49	569.9	14.35	3.14	LT
	14 Nov 2022	0.02396		16.65	576.38	13.81	2.84	LT
	15 Feb 2023	0.02295		15.94	661.87	15.19	0.75	LT
	10 May 2023	0.02935		20.39	654.51	19.21	1.18	LT
	10 Aug 2023	0.02398		16.66	688.49	16.51	0.15	LT
	10 Nov 2023	0.02473		17.18	642.54	15.89	1.29	LT
	14 Feb 2024	0.01768		12.28	915.72	16.19	(3.91)	LT
	07 May 2024	0.02111		14.67	924.68	19.52	(4.85)	LT
	07 Aug 2024	0.01952		13.56	878.59	17.15	(3.59)	ST

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STATEMENT SUMMARY

BROKERAGE

IMPORTANT INFORMATION



EQUITIES (continued)

J.P. Morgan Self-Directed Investing

Description	Acquisition Date	Quantity	Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain/Loss	Est. Accrued Inc. Est. Annual Inc.
ASML HOLDING N V								
	07 Nov 2024	0.02551		17.72	673.07	17.17	0.55	ST
	19 Feb 2025	0.02204		15.31	746.82	16.46	(1.15)	ST
	06 May 2025	0.0324		22.51	677.16	21.94	0.57	ST
BERKSHIRE HATHAWAY INC	16 Apr 2020	20	471.88	9,437.60	187	3,740.00	5,697.60	LT
DEL CL B Dividend								--
Reinvested								--
Symbol: BRKB								
CLOUDFLARE INC	16 Dec 2021	60	207.68	12,460.80	132.2	7,931.96	4,528.84	LT
CLASS A COMMON STOCK PAR								--
VALUE \$0.001 PER SHARE								--
Symbol: NET								
CONFLUENT INC	21 Apr 2022	80	17.725	1,418.00	36.19	2,894.97	(1,476.97)	LT
CLASS A COMMON STOCK								--
Symbol: CFLT								--
CROWDSTRIKE HOLDINGS INC		96	454.57	43,638.72	135.68	13,025.23	30,613.49	
CLASS A COMMON STOCK								--
Symbol: CRWD								--
	29 Jun 2020	30		13,637.10	95	2,850.00	10,787.10	LT
	23 Nov 2020	30		13,637.10	143	4,290.00	9,347.10	LT
	22 Feb 2022	30		13,637.10	167.17	5,015.23	8,621.87	LT
	16 May 2022	6		2,727.42	145	870.00	1,857.42	LT
DEXCOM INC		80	80.77	6,461.60	70.01	5,600.59	861.01	
Dividend Reinvested								--
Symbol: DXCM								--
	24 Feb 2020	40		3,230.80	71.26	2,850.59	380.21	LT
	03 Mar 2020	40		3,230.80	68.75	2,750.00	480.80	LT
DIGITALOCEAN HOLDINGS INC		150	27.86	4,179.00	49.56	7,433.50	(3,254.50)	
COMMON STOCK								--
Symbol: DOCN								--
	22 Feb 2022	100		2,786.00	52.29	5,228.50	(2,442.50)	LT
	14 Mar 2022	50		1,393.00	44.1	2,205.00	(812.00)	LT
FIDELITY COVINGTON TR		483.30446	66.31	32,047.92	42.79	20,678.91	11,369.01	
FIDELITY MSCI COMMUNICATION								--
								279.35

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## EQUITIES (continued)

Description	Acquisition Date	Quantity	Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain/Loss	Est. Accrued Inc. Est. Annual Inc.
<b>FIDELITY COVINGTON TR</b>								
SERVICES INDEX ETF	22 Feb 2022	120		7,957.20	44.05	5,285.69	2,671.51	LT
Dividend Reinvested EST	23 Feb 2022	100		6,631.00	43.41	4,341.00	2,290.00	LT
YIELD: 0.87%	24 Feb 2022	80		5,304.80	42.72	3,417.23	1,887.57	LT
Symbol: FCOM	18 May 2022	100		6,631.00	38	3,800.00	2,831.00	LT
	13 Jun 2022	50		3,315.50	36	1,800.00	1,515.50	LT
	24 Dec 2024	1		66.31	59.85	59.85	6.46	ST
	27 Jan 2025	30		1,989.30	61.18	1,835.48	153.82	ST
	25 Mar 2025	1.12973		74.91	58.76	66.38	8.53	ST
	24 Jun 2025	1.17473		77.90	62.38	73.28	4.62	ST
<b>FIDELITY COVINGTON TR</b>		<b>*441.15749</b>	<b>205.74</b>	<b>90,763.74</b>	<b>127.7</b>	<b>56,334.07</b>	<b>34,429.67</b>	<b>--</b>
MSCI INFORMATION TECHNOLOGY INDEX ETF Dividend	Long Term	316.12211		65,038.96	104.28	32,965.21	32,073.75	LT
Reinvested EST YIELD: 0.44%	Short Term	125.03538		25,724.78	186.9	23,368.86	2,355.92	ST
Symbol: FTEC								
<b>FIDELITY MSCI HEALTH CARE</b>								
INDEX ETF Dividend		61.71201	62.19	<b>3,837.87</b>	<b>44.56</b>	<b>2,749.89</b>	<b>1,087.98</b>	<b>--</b>
Reinvested EST YIELD: 1.64%								<b>62.76</b>
Symbol: FHLC								
	10 Oct 2018	29		1,803.51	45.87	1,330.09	473.42	LT
	10 Oct 2018	1		62.19	45.86	45.86	16.33	LT
	24 Oct 2018	30		1,865.70	42.83	1,284.93	580.77	LT
	28 Dec 2018	0.2154		13.40	40.95	8.82	4.58	LT
	04 Jan 2019	0.4653		28.94	40.75	18.96	9.98	LT
	21 Mar 2019	0.2162		13.45	44.63	9.65	3.80	LT
	27 Jun 2019	0.1031		6.41	44.71	4.61	1.80	LT
	24 Dec 2024	0.23866		14.84	65.95	15.74	(0.90)	ST
	25 Mar 2025	0.22252		13.84	69.34	15.43	(1.59)	ST
	24 Jun 2025	0.25083		15.60	62.99	15.80	(0.20)	ST
<b>FIDELITY SELECT</b>		<b>*72.572</b>	<b>53.63</b>	<b>3,892.04</b>	<b>72.25</b>	<b>5,243.14</b>	<b>(1,351.10)</b>	<b>--</b>
ENTERPRISE TECHNOLOGY SERVICES PORTFOLIO EST	30 Jan 2020	24.719		1,325.68	72.25	1,785.88	(460.20)	LT
YIELD: 0.10% DIV & CAP	02 Mar 2020	13.016		698.05	72.25	940.37	(242.32)	LT
GAIN REINVEST	LT REINVEST	19.458		1,043.53	72.25	1,405.79	(362.26)	LT
Symbol: FBSOX	ST REINVEST	15.379		824.78	72.25	1,111.10	(286.32)	ST

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STATEMENT SUMMARY	BROKERAGE	IMPORTANT INFORMATION
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EQUITIES (continued)

J.P. Morgan Self-Directed Investing

Description	Acquisition Date	Quantity	Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain/Loss	Est. Accrued Inc. Est. Annual Inc.
FIDELITY SELECT								
Market Value vs. Purchases				3,892.04		2,726.25		
Investment Gain/Loss				1,165.79				
FIVERR INTERNATIONAL LTD	30 Nov 2020	10	22.08	220.80	200.7	2,007.00	(1,786.20) LT	--
ORDINARY SHARES NO PAR VALUE								--
Symbol: FVRR								
FORTINET INC	28 Feb 2020	100	99.9	9,990.00	20	2,000.00	7,990.00 LT	--
Dividend Reinvested								--
Symbol: FTNT								
GOLDMAN SACHS GROUP INC		*22.73341	723.59	16,449.67	195.93	4,454.21	11,995.46	--
Dividend Reinvested EST								363.73
YIELD: 2.21%	Long Term	22.26114		16,107.94	187.99	4,184.80	11,923.14 LT	
Symbol: GS	Short Term	0.47227		341.73	570.46	269.41	72.32 ST	
HUBSPOT INC		55	519.65	28,580.75	308.21	16,951.38	11,629.37	--
COM								--
Symbol: HUBS	28 Feb 2020	20		10,393.00	170	3,400.00	6,993.00 LT	
	27 Jan 2021	25		12,991.25	350.06	8,751.38	4,239.87 LT	
	04 Mar 2021	10		5,196.50	480	4,800.00	396.50 LT	
IDEXX LABORATORIES CORP	31 Jan 2020	20	534.31	10,686.20	275	5,500.00	5,186.20 LT	--
Dividend Reinvested								--
Symbol: IDXX								
INVESCO GALAXY BITCOIN	10 Jan 2025 N	50	116.46	5,823.00	93.81	4,690.33	1,132.67 ST	--
ETF COM SHS BEN INT								--
Dividend Reinvested								
Symbol: BTCO								
INVESCO QQQ TR		20.05131	565.01	11,329.19	526.18	10,550.65	778.54	--
UNIT SER 1 Dividend								56.50
Reinvested EST YIELD:	21 Feb 2025	20		11,300.20	526.23	10,524.50	775.70 ST	

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EQUITIES (continued)

J.P. Morgan Self-Directed Investing

Description	Acquisition Date	Quantity	Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain/Loss	Est. Accrued Inc. Est. Annual Inc.
INVESCO QQQ TR								
0.50%	30 Apr 2025	0.03063		17.31	467.19	14.31	3.00	ST
Symbol: QQQ	31 Jul 2025	0.02068		11.68	572.53	11.84	(0.16)	ST
ISHARES U S TECHNOLOGY								
ETF Dividend Reinvested EST		40.0416	181.31	7,259.94	156.36	6,261.05	998.89	--
YIELD: 0.18%	27 Jan 2025	40		7,252.40	156.37	6,254.60	997.80	13.37
Symbol: IYW	21 Mar 2025	0.02091		3.79	143.95	3.01	0.78	ST
	20 Jun 2025	0.02069		3.75	166.26	3.44	0.31	ST
JANUS HENDERSON GLOBAL								
TECHNOLOGY AND INNVTN CL A		*183.656	70.31	12,912.85	43.98 A	8,076.42	4,836.43	--
DIV & CAP GAIN REINVEST	30 Jan 2020	62.893		4,422.01	43.98	2,765.77	1,656.24	--
Symbol: JATAX	02 Mar 2020	64.466		4,532.60	43.98	2,834.94	1,697.66	LT
	LT REINVEST	37.021		2,602.95	43.98	1,628.03	974.92	LT
	ST REINVEST	19.276		1,355.30	43.98	847.68	507.62	ST
Market Value vs. Purchases				12,912.85		5,600.71		
Investment Gain/Loss				7,312.14				
JD.COM INC								
SPONSORED ADR REPSTG COM CL		1.02528	31.49	32.29	30.39	31.16	1.13	--
A Dividend Reinvested EST	29 Apr 2024	0.99523		31.34	30.31	30.17	1.17	1.00
YIELD: 3.11%	29 Apr 2025	0.03005		0.95	32.95	0.99	(0.04)	ST
Symbol: JD								
LEMONADE INC								
COMMON STOCK	09 Dec 2020	35	37.68	1,318.80	87.5	3,062.50	(1,743.70)	LT
Symbol: LMND								--
LUCKIN COFFEE INC								
AMERICAN DEPOSITARY SHARES	05 Mar 2020	20	36.76	735.20	42.09	841.88	(106.68)	LT
Symbol: LKNCY								--
LULULEMON ATHLETICA INC								
Dividend Reinvested	24 Feb 2022	15	200.53	3,007.95	293.93	4,408.98	(1,401.03)	LT
Symbol: LULU								--

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EQUITIES (continued)

J.P. Morgan Self-Directed Investing

Description	Acquisition Date	Quantity	Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain/Loss	Est. Accrued Inc. Est. Annual Inc.
MASTERCARD INCORPORATED		*35.91178	566.47	20,342.95	276.26	9,920.89	10,422.06	--
Dividend Reinvested EST								109.17
YIELD: 0.54%	Long Term	35.71903		20,233.76	274.9	9,819.24	10,414.52	LT
Symbol: MA	Short Term	0.19275		109.19	527.37	101.65	7.54	ST
MCCORMICK & CO INC		*44.38106	70.63	3,134.63	82.26	3,650.63	(516.00)	--
NON-VOTING Dividend								79.89
Reinvested EST YIELD:	Long Term	43.33191		3,060.53	82.46	3,573.25	(512.72)	LT
2.55%	Short Term	1.04915		74.10	73.75	77.38	(3.28)	ST
Symbol: MKC								
MERCADOLIBRE INC		6	2,373.89	14,243.34	1,642.65	9,855.87	4,387.47	--
Dividend Reinvested								--
Symbol: MELI	29 Jan 2021	3		7,121.67	1,766.29	5,298.87	1,822.80	LT
	04 Mar 2021	3		7,121.67	1,519	4,557.00	2,564.67	LT
META PLATFORMS INC		25.13189	773.44	19,438.01	192.11	4,828.01	14,610.00	--
CLASS A COMMON STOCK								52.78
Dividend Reinvested EST	12 Dec 2019	5		3,867.20	195	975.00	2,892.20	LT
YIELD: 0.27%	24 Feb 2020	10		7,734.40	202.66	2,026.59	5,707.81	LT
Symbol: META	16 Apr 2020	10		7,734.40	175	1,750.00	5,984.40	LT
	26 Mar 2024	0.02473		19.13	505.46	12.50	6.63	LT
	26 Jun 2024	0.02471		19.11	506.27	12.51	6.60	LT
	26 Sep 2024	0.02174		16.81	575.9	12.52	4.29	ST
	27 Dec 2024	0.0211		16.32	594.31	12.54	3.78	ST
	26 Mar 2025	0.02117		16.37	622.11	13.17	3.20	ST
	26 Jun 2025	0.01844		14.26	714.75	13.18	1.08	ST
MICROSOFT CORP		*112.98022	533.5	60,274.95	281.06	31,754.73	28,520.22	--
Dividend Reinvested EST								375.09
YIELD: 0.62%	Long Term	62.31345		33,244.23	171.96	10,715.58	22,528.65	LT
Symbol: MSFT	Short Term	50.66677		27,030.72	415.25	21,039.15	5,991.57	ST
NETFLIX INC		15	1,159.4	17,391.00	375.67	5,635.00	11,756.00	--
COM Dividend Reinvested								--
Symbol: NFLX	23 Jan 2020	10		11,594.00	326	3,260.00	8,334.00	LT
	23 Jul 2020	5		5,797.00	475	2,375.00	3,422.00	LT

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## EQUITIES (continued)

Description	Acquisition Date	Quantity	Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain/Loss		Est. Accrued Inc. Est. Annual Inc.
<b>NICE LTD</b> AMERICAN DEPOSITARY SHARES Dividend Reinvested Symbol: NICE	24 Feb 2020	20	156.05	<b>3,121.00</b>	170	3,400.00	(279.00)	LT	-- --
<b>NVIDIA CORP</b> Dividend Reinvested EST YIELD: 0.02% Symbol: NVDA		*1,850.97223	177.87	<b>329,232.43</b>	17.33	32,084.17	297,148.26		-- 74.04
	Long Term	1,725.41421		306,899.43	9.51	16,409.99	290,489.44	LT	
	Short Term	125.55802		22,333.01	124.84	15,674.18	6,658.83	ST	
<b>OKTA INC</b> CLASS A COMMON STOCK Symbol: OKTA	27 Jan 2021	20	97.8	<b>1,956.00</b>	252	5,040.00	(3,084.00)	LT	-- --
<b>PAYCOM SOFTWARE INC</b> Dividend Reinvested EST YIELD: 0.65% Symbol: PAYC		34.16173	231.54	<b>7,909.81</b>	330.66	11,295.81	(3,386.00)		-- 51.24
	22 Mar 2022	5		1,157.70	357.5	1,787.50	(629.80)	LT	
	23 Mar 2022	5		1,157.70	350	1,750.00	(592.30)	LT	
	24 Mar 2022	10		2,315.40	340	3,400.00	(1,084.60)	LT	
	07 Apr 2022	9		2,083.86	330	2,970.00	(886.14)	LT	
	18 May 2022	5		1,157.70	270	1,350.00	(192.30)	LT	
	09 Dec 2024	0.05424		12.56	235.07	12.75	(0.19)	ST	
	24 Mar 2025	0.05769		13.36	221.36	12.77	0.59	ST	
	09 Jun 2025	0.0498		11.53	256.83	12.79	(1.26)	ST	
<b>PAYPAL HOLDINGS INC</b> COM Dividend Reinvested Symbol: PYPL		44	68.76	<b>3,025.44</b>	240.08	10,563.62	(7,538.18)		-- --
	27 Jan 2021	29		1,994.04	230.55	6,685.97	(4,691.93)	LT	
	23 Feb 2021	15		1,031.40	258.51	3,877.65	(2,846.25)	LT	
<b>ROKU INC</b> CLASS A COMMON STOCK Symbol: ROKU	16 May 2022	20	94.16	<b>1,883.20</b>	95	1,900.00	(16.80)	LT	-- --
<b>SALESFORCE INC</b> COMMON STOCK Dividend Reinvested EST YIELD:		22.19236	258.33	<b>5,732.95</b>	224.55	4,983.35	749.60		-- 36.93
	02 Dec 2020	22		5,683.26	224.08	4,929.65	753.61	LT	

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EQUITIES (continued)

Description	Acquisition Date	Quantity	Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain/Loss	Est. Accrued Inc. Est. Annual Inc.
SALESFORCE INC								
0.64%	11 Apr 2024	0.02938		7.59	299.52	8.80	(1.21)	LT
Symbol: CRM	25 Jul 2024	0.03459		8.94	254.7	8.81	0.13	LT
	08 Oct 2024	0.03096		8.00	285.21	8.83	(0.83)	ST
	10 Jan 2025	0.02769		7.15	319.25	8.84	(1.69)	ST
	24 Apr 2025	0.03571		9.22	257.63	9.20	0.02	ST
	10 Jul 2025	0.03403		8.79	270.94	9.22	(0.43)	ST
SCHWAB STRATEGIC TR								
INTL EQUITY ETF Dividend		372.96039	21.79	8,126.81	16.43	6,127.17	1,999.64	--
Reinvested EST YIELD:								210.72
2.59%	02 Jul 2018	76		1,656.04	16.29	1,238.04	418.00	LT
Symbol: SCHF	19 Jul 2018	148		3,224.92	16.63	2,460.50	764.42	LT
	23 Oct 2018	80		1,743.20	15.32	1,225.40	517.80	LT
	18 Dec 2018	9.187		200.18	14.36	131.91	68.27	LT
	02 Jul 2019	0.813		17.72	16.14	13.12	4.60	LT
	17 Dec 2019	6.87792		149.87	16.76	115.24	34.63	LT
	29 Jun 2020	2.58166		56.25	14.82	38.26	17.99	LT
	15 Dec 2020	4.65314		101.39	17.71	82.43	18.96	LT
	28 Jun 2021	2.81034		61.24	19.89	55.89	5.35	LT
	13 Dec 2021	7.3694		160.58	19.15	141.14	19.44	LT
	04 Jan 2022	0.40264		8.77	19.67	7.92	0.85	LT
	28 Jun 2022	2.92626		63.76	15.97	46.74	17.02	LT
	13 Dec 2022	6.55072		142.74	16.36	107.17	35.57	LT
	19 Jul 2023	3.91242		85.25	17.47	68.35	16.90	LT
	11 Dec 2023	7.02278		153.03	17.64	123.90	29.13	LT
	01 Jul 2024	3.36762		73.38	19.33	65.09	8.29	LT
	18 Dec 2024	8.06649		175.77	18.95	152.86	22.91	ST
	01 Jul 2025	2.419		52.71	22	53.21	(0.50)	ST
SCHWAB STRATEGIC TR								
US LARGE-CAP ETF Dividend		*1,298.63981	25.04	32,517.94	11.22	14,568.71	17,949.23	--
Reinvested EST YIELD:								372.71
1.15%	Long Term	1,282.66206		32,117.86	11.07	14,198.89	17,918.97	LT
Symbol: SCHX	Short Term	15.97775		400.08	23.15	369.82	30.26	ST
SCHWAB STRATEGIC TR								
US SMALL-CAP ETF Dividend		*459.93262	25.75	11,843.26	18.02	8,290.05	3,553.21	--
								181.67

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## EQUITIES (continued)

Description	Acquisition Date	Quantity	Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain/Loss	Est. Accrued Inc. Est. Annual Inc.
<b>SCHWAB STRATEGIC TR</b>								
Reinvested EST YIELD:	Long Term	452.95584		11,663.61	17.9	8,110.10	3,553.51	LT
1.53%	Short Term	6.97678		179.65	25.79	179.95	(0.30)	ST
Symbol: SCHA								
<b>SHOPIFY INC</b>								
CL A		550	122.21	<b>67,215.50</b>	62.15	34,183.80	33,031.70	--
Symbol: SHOP								--
	24 Feb 2020	50		6,110.50	49.88	2,494.20	3,616.30	LT
	21 Apr 2020	50		6,110.50	60	3,000.00	3,110.50	LT
	04 Jun 2020	100		12,221.00	73	7,300.00	4,921.00	LT
	04 Jun 2020	50		6,110.50	75	3,750.00	2,360.50	LT
	22 Feb 2022	100		12,221.00	63.11	6,310.60	5,910.40	LT
	24 Feb 2022	100		12,221.00	61	6,100.00	6,121.00	LT
	14 Mar 2022	100		12,221.00	52.29	5,229.00	6,992.00	LT
<b>SNOWFLAKE INC</b>								
COMMON STOCK	22 Nov 2021	20	223.5	<b>4,470.00</b>	370	7,400.00	(2,930.00)	LT
Symbol: SNOW								--
<b>SPOTIFY TECHNOLOGY S A</b>								
SHS SPOTIFY TECH SA ORD REG		50	626.54	<b>31,327.00</b>	128.09	6,404.70	24,922.30	--
Dividend Reinvested	24 Feb 2022	20		12,530.80	141.53	2,830.50	9,700.30	LT
Symbol: SPOT	14 Mar 2022	30		18,796.20	119.14	3,574.20	15,222.00	LT
<b>SYNOPSYS INC</b>								
Dividend Reinvested	30 Jan 2020	20	633.47	<b>12,669.40</b>	149.66	2,993.20	9,676.20	LT
Symbol: SNPS								--
<b>TAKE TWO INTERACTIVE</b>								
SOFTWARE INC Dividend	24 May 2022	12	222.73	<b>2,672.76</b>	N/A	Provide	N/A	--
Reinvested								--
Symbol: TTWO								
<b>TESLA INC</b>								
COMMON STOCK Dividend		600	308.27	<b>184,962.00</b>	46.33	27,797.62	157,164.38	--
Reinvested	26 Feb 2020	150		46,240.50	52.28	7,842.62	38,397.88	LT
Symbol: TSLA	26 Feb 2020	150		46,240.50	53	7,950.00	38,290.50	LT

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## EQUITIES (continued)

Description	Acquisition Date	Quantity	Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain/Loss	LT	Est. Accrued Inc. Est. Annual Inc.
<b>TESLA INC</b>									
	28 Feb 2020	150		46,240.50	41.33	6,200.00	40,040.50	LT	
	12 Mar 2020	150		46,240.50	38.7	5,805.00	40,435.50	LT	
<b>TRADE DESK INC (THE)</b>									
CLASS A COMMON STOCK		300	86.96	26,088.00	56.98	17,094.53	8,993.47		--
Symbol: TTD									--
	23 Jan 2020	100		8,696.00	27.5	2,750.00	5,946.00	LT	
	27 Jan 2021	100		8,696.00	75.45	7,544.53	1,151.47	LT	
	04 Mar 2021	100		8,696.00	68	6,800.00	1,896.00	LT	
<b>TWILIO INC</b>									
CL A	27 Jan 2021	15	129	1,935.00	347	5,205.00	(3,270.00)	LT	--
Symbol: TWLO									--
<b>UBER TECHNOLOGIES INC</b>									
COMMON STOCK Dividend	11 Feb 2025	200	87.75	17,550.00	78.24	15,648.00	1,902.00	ST	--
Reinvested									--
Symbol: UBER									
<b>UNITED AIRLINES HOLDINGS</b>									
INC COMMON STOCK Dividend	16 Apr 2020	100	88.31	8,831.00	29	2,900.00	5,931.00	LT	--
Reinvested									--
Symbol: UAL									
<b>VAIL RESORTS INC</b>									
Dividend Reinvested EST		17.45608	150.26	2,622.95	262.53	4,582.70	(1,959.75)		--
YIELD: 5.91%									155.01
Symbol: MTN									
	27 Jan 2021	15		2,253.90	272.51	4,087.58	(1,833.68)	LT	
	22 Oct 2021	0.038		5.71	347.37	13.20	(7.49)	LT	
	11 Jan 2022	0.04451		6.69	297.24	13.23	(6.54)	LT	
	14 Apr 2022	0.11098		16.68	259.6	28.81	(12.13)	LT	
	12 Jul 2022	0.13817		20.76	210.03	29.02	(8.26)	LT	
	24 Oct 2022	0.13892		20.87	210.77	29.28	(8.41)	LT	
	10 Jan 2023	0.12036		18.09	245.51	29.55	(11.46)	LT	
	11 Apr 2023	0.13387		20.12	239.93	32.12	(12.00)	LT	
	12 Jul 2023	0.13018		19.56	248.81	32.39	(12.83)	LT	
	26 Oct 2023	0.15659		23.53	208.57	32.66	(9.13)	LT	
	09 Jan 2024	0.15556		23.37	212.01	32.98	(9.61)	LT	

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J.P. Morgan Self-Directed Investing

Description	Acquisition Date	Quantity	Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain/Loss	Est. Accrued Inc. Est. Annual Inc.
VAIL RESORTS INC								
	11 Apr 2024	0.15453		23.22	232.25	35.89	(12.67)	LT
	10 Jul 2024	0.20819		31.28	174.02	36.23	(4.95)	LT
	24 Oct 2024	0.21799		32.76	168.36	36.70	(3.94)	ST
	10 Jan 2025	0.20744		31.17	179.23	37.18	(6.01)	ST
	10 Apr 2025	0.26941		40.48	139.71	37.64	2.84	ST
	09 Jul 2025	0.23138		34.77	165.27	38.24	(3.47)	ST
VANGUARD INDEX FUNDS								
VANGUARD TOTAL STOCK MARKET		312.38702	310.89	97,118.00	290.09	90,619.03	6,498.97	--
ETF Dividend Reinvested								1,159.27
EST YIELD: 1.19%	31 Oct 2024	100		31,089.00	282.44	28,244.00	2,845.00	ST
Symbol: VTI	26 Dec 2024	0.31759		98.74	296.36	94.12	4.62	ST
	27 Dec 2024	50		15,544.50	293.77	14,688.60	855.90	ST
	30 Dec 2024	50		15,544.50	291.85	14,592.25	952.25	ST
	10 Jan 2025	30		9,326.70	287.04	8,611.20	715.50	ST
	27 Jan 2025	20		6,217.80	296.63	5,932.60	285.20	ST
	27 Jan 2025	10		3,108.90	295.93	2,959.30	149.60	ST
	04 Feb 2025	50		15,544.50	298.14	14,906.75	637.75	ST
	31 Mar 2025	1.13302		352.24	269.89	305.79	46.45	ST
	02 Jul 2025	0.93641		291.12	303.73	284.42	6.70	ST
VANGUARD S&P 500 ETF								
Dividend Reinvested EST		*436.72799	581.02	253,747.70	529.55	231,269.53	22,478.17	--
YIELD: 1.19%	Long Term	40		23,240.80	507.95	20,317.97	2,922.83	LT
Symbol: VOO	Short Term	396.72799		230,506.90	531.73	210,951.56	19,555.34	ST
VANGUARD SECTOR INDEX FDS								
VANGUARD CONSUMER STAPLES		*84.7424	216.12	18,314.53	161.71	13,703.88	4,610.65	--
ETF Dividend Reinvested	Long Term	63.07436		13,631.63	143.3	9,038.65	4,592.98	LT
EST YIELD: 2.28%	Short Term	21.66804		4,682.90	215.3	4,665.23	17.67	ST
Symbol: VDC								418.29
VANGUARD SECTOR INDEX FDS								
VANGUARD INFORMATION		*416.73721	690.47	287,744.54	471.87	196,646.81	91,097.73	--
TECHNOLOGY ETF Dividend	Long Term	181.24786		125,146.21	288.8	52,343.60	72,802.61	LT
Reinvested EST YIELD:	Short Term	235.48935		162,598.33	612.78	144,303.21	18,295.12	ST
								1,302.72

\* A large number of tax lots exist for the securities denoted with an asterisk. Individual tax lots are available by calling the appropriate number on the front of this statement.

See additional footnotes on the last page of the Holdings section.

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EQUITIES (continued)

J.P. Morgan Self-Directed Investing

Description	Acquisition Date	Quantity	Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain/Loss	Est. Accrued Inc. Est. Annual Inc.
VANGUARD SECTOR INDEX FDS								
0.45%								
Symbol: VGT								
VANGUARD WORLD FUNDS		*711.97729	174.91	124,531.95	144	102,521.46	22,010.49	--
VANGUARD COMMUNICATION SERVICES ETF Dividend	Long Term	167.56632		29,309.03	87.35	14,637.35	14,671.68	1,246.67
Reinvested EST YIELD:	Short Term	544.41097		95,222.92	161.43	87,884.11	7,338.81	ST
1.00%								
Symbol: VOX								
WALT DISNEY CO		45.77327	119.11	5,452.05	116.07	5,313.06	138.99	--
Dividend Reinvested EST								45.77
YIELD: 0.84%	24 Feb 2020	20		2,382.20	133.69	2,673.76	(291.56)	LT
Symbol: DIS	28 Apr 2020	10		1,191.10	106	1,060.00	131.10	LT
	10 Jun 2022	15		1,786.65	100	1,500.00	286.65	LT
	10 Jan 2024	0.15053		17.93	89.68	13.50	4.43	LT
	25 Jul 2024	0.2258		26.90	89.99	20.32	6.58	LT
	16 Jan 2025	0.20968		24.97	108.21	22.69	2.28	ST
	23 Jul 2025	0.18726		22.30	121.7	22.79	(0.49)	ST
WEX INC	24 Jun 2020	20	169.68	3,393.60	170	3,400.00	(6.40)	LT
Dividend Reinvested								--
Symbol: WEX								--
ZEBRA TECHNOLOGIES	20 Nov 2020	10	339.02	3,390.20	355	3,550.00	(159.80)	LT
CORP-CL A Dividend								--
Reinvested								--
Symbol: ZBRA								--
ZOOM COMMUNICATIONS INC		80	74.05	5,924.00	88.44	7,075.00	(1,151.00)	--
CLASS A COMMON STOCK								--
Symbol: ZM	23 Jan 2020	50		3,702.50	75.5	3,775.00	(72.50)	LT
	06 Apr 2020	30		2,221.50	110	3,300.00	(1,078.50)	LT
ZSCALER INC		30	285.56	8,566.80	232.75	6,982.60	1,584.20	--
COMMON STOCK Dividend								--

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EQUITIES (continued)

J.P. Morgan Self-Directed Investing

Description	Acquisition Date	Quantity	Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain/Loss	Est. Accrued Inc. Est. Annual Inc.
ZSCALER INC								
Reinvested	22 Feb 2022	20		5,711.20	254.54	5,090.85	620.35 LT	
Symbol: ZS	14 Mar 2022	10		2,855.60	189.18	1,891.75	963.85 LT	
TOTAL EQUITIES				\$2,250,918.96		\$1,253,032.23	\$995,213.97	-- \$10,286.50

FIXED INCOME

Description	Acquisition Date	Quantity	Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain/Loss	Est. Accrued Inc. Est. Annual Inc.
SCHWAB STRATEGIC TR		*14.19842	23.1	327.98	25.17	357.40	(29.42)	--
US AGGREGATE BD ETF								13.26
Dividend Reinvested EST	Long Term	13.63764		315.03	25.26	344.44	(29.41) LT	
YIELD: 4.04%	Short Term	0.56078		12.95	23.11	12.96	(0.01) ST	
Symbol: SCHZ								
VANGUARD MONEY MARKET	N	46,910.48	1	46,910.48	1	46,910.48	0.00 ST	--
RESERVES INC-FEDERAL								1,947.72
PORTFOLIO EST YIELD: 4.15%								
DIV & CAP GAIN REINVEST								
Symbol: VMFXX								
TOTAL FIXED INCOME				\$47,238.46		\$47,267.88	(\$29.42)	-- \$1,960.98

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## ALTERNATIVE ASSETS

## J.P. Morgan Self-Directed Investing

Please note: Important information regarding Alternative Assets including pricing and source of valuations is provided in the "Messages" section of Important Information. This security is classified as indicated based on best efforts by J.P. Morgan for convenience and informational purposes only and J.P. Morgan does not warrant the accuracy of these classifications. Please refer to investment documentation for a more accurate classification.

Description	Acquisition Date	Quantity	Price	Market Value	Unit Cost	Cost Basis	Unrealized Gain/Loss	Est. Accrued Inc. Est. Annual Inc.
<b>AVALONBAY COMMUNITIES INC</b>		21.08436	186.28	<b>3,927.59</b>	170.84	3,601.99	325.60	--
Dividend Reinvested EST								147.59
YIELD: 3.76%	09 Dec 2020	18		3,353.04	166.43	2,995.65	357.39 LT	
Symbol: AVB	15 Jan 2021	0.17872		33.29	160.14	28.62	4.67 LT	
	15 Apr 2021	0.15407		28.70	187.58	28.90	(0.20) LT	
	15 Jul 2021	0.13052		24.31	223.34	29.15	(4.84) LT	
	15 Oct 2021	0.12571		23.42	233.55	29.36	(5.94) LT	
	18 Jan 2022	0.11927		22.22	247.84	29.56	(7.34) LT	
	18 Apr 2022	0.12135		22.61	245.16	29.75	(7.14) LT	
	15 Jul 2022	0.1558		29.02	192.17	29.94	(0.92) LT	
	17 Oct 2022	0.17431		32.47	173.2	30.19	2.28 LT	
	17 Jan 2023	0.18041		33.61	168.84	30.46	3.15 LT	
	17 Apr 2023	0.18643		34.73	171.16	31.91	2.82 LT	
	17 Jul 2023	0.16317		30.40	197.46	32.22	(1.82) LT	
	16 Oct 2023	0.18428		34.33	176.31	32.49	1.84 LT	
	16 Jan 2024	0.18076		33.67	181.4	32.79	0.88 LT	
	15 Apr 2024	0.18658		34.76	182.71	34.09	0.67 LT	
	15 Jul 2024	0.16951		31.58	203	34.41	(2.83) LT	
	15 Oct 2024	0.15421		28.73	225.02	34.70	(5.97) ST	
	15 Jan 2025	0.15637		29.13	223.57	34.96	(5.83) ST	
	15 Apr 2025	0.18028		33.58	201.13	36.26	(2.68) ST	
	15 Jul 2025	0.18261		34.02	200.32	36.58	(2.56) ST	

<b>TOTAL ALTERNATIVE ASSETS</b>				<b>\$3,927.59</b>		<b>\$3,601.99</b>	<b>\$325.60</b>	<b>--</b> <b>\$147.59</b>
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Total Account Value : \$2,381,044.19 <sup>3</sup>

\* A large number of tax lots exist for the securities denoted with an asterisk. Individual tax lots are available by calling the appropriate number on the front of this statement.

See additional footnotes on the last page of the Holdings section.

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Please read the important disclosures at the end of the statement. For questions, please contact us using the information provided on the front of this statement.

STATEMENT SUMMARY	BROKERAGE	IMPORTANT INFORMATION
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Holdings (continued)

J.P. Morgan Self-Directed Investing

Unless otherwise noted, all positions are held in your cash account. F - TEFRA Account G - Good Faith Account I - Income Account L - Non Purpose Loan Account  
M - Margin Account R - DVP/RVP Account S - Short Account

AI Pricing Method: a – Net Investment b – Appraised Value c – The firm did not receive price information compliant with applicable reporting requirements.  
A - Average Cost B - Adjusted for Amortization or Accretion D - Acquisition Date = Date of Death E - Adjusted for Option Exercise or Assignment K - Gifted Security LT - Long Term  
MT - Mixed Term N - Noncovered Provide - Please provide this information ST - Short Term T - Cost Basis provided by Third Party W - Adjusted for Wash Sale  
3 Important information regarding Alternative Assets including pricing and source of valuations is provided in the "Messages" section of Important Information.

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STATEMENT SUMMARY	BROKERAGE	IMPORTANT INFORMATION
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CASH FLOW SUMMARY

Description	This Period	Year-to-Date
Opening Cash Balance	\$78,958.51	\$153.36
Income	2,228.70	6,650.26
Cash Deposits	0.00	480,000.00
Total Credits	\$2,228.70	\$486,650.26
Trade and Investment Activity	(2,227.93)	(407,837.14)
Fees <sup>1</sup>	(0.10)	(0.53)
Tax Withheld	0.00	(6.77)
Total Debits	(\$2,228.03)	(\$407,844.44)
Net Cash Activity	\$0.67	\$78,805.82
CLOSING CASH BALANCE	\$78,959.18	\$78,959.18

“Opening Cash Balance” and “Closing Cash Balance” include Sweep Funds.

<sup>1</sup> Account fees, management fees, and debit interest are included. Trade related fees charged by brokers and commissions impact the total cost or proceeds of your trades and are not included here.

TRADE AND INVESTMENT ACTIVITY

Trade Date Settle Date	Transaction Closing Method	Description	Quantity	Price	Cost	Proceeds
01 Jul 2025 01 Jul 2025	BUY	<b>SCHWAB STRATEGIC TR</b> INTL EQUITY ETF AVG PRICE SHOWN-DETAILS ON REQ REINVEST @ 21.996650 Symbol: SCHF	2.419	21.9967	(53.21)	
01 Jul 2025 01 Jul 2025	BUY	<b>SCHWAB STRATEGIC TR</b> US LARGE-CAP ETF AVG PRICE SHOWN-DETAILS ON REQ REINVEST @ 24.419500 Symbol: SCHX	3.82317	24.4195	(93.36)	
01 Jul 2025 01 Jul 2025	BUY	<b>SCHWAB STRATEGIC TR</b> US SMALL-CAP ETF AVG PRICE SHOWN-DETAILS ON REQ REINVEST @ 25.369900 Symbol: SCHA	1.50532	25.3699	(38.19)	
01 Jul 2025 01 Jul 2025	REINVEST	<b>VANGUARD MONEY MARKET</b> RESERVES INC-FEDERAL PORTFOLIO REINVEST PRICE \$ 1.00 Symbol: VMFXX	161.75		(161.75)	
01 Jul 2025 01 Jul 2025	BUY	<b>VANGUARD SECTOR INDEX FDS</b> VANGUARD INFORMATION TECHNOLOGY ETF AVG PRICE SHOWN-DETAILS ON REQ REINVEST @ 659.626182 Symbol: VGT	0.44353	659.6262	(292.56)	
02 Jul 2025 02 Jul 2025	BUY	<b>VANGUARD INDEX FUNDS</b> VANGUARD TOTAL STOCK MARKET ETF AVG PRICE SHOWN-DETAILS ON REQ REINVEST @ 303.734158 Symbol: VTI	0.93641	303.7342	(284.42)	
02 Jul 2025 02 Jul 2025	BUY	<b>VANGUARD S&amp;P 500 ETF</b> AVG PRICE SHOWN-DETAILS ON	1.33923	567.2065	(759.62)	



TRADE AND INVESTMENT ACTIVITY (continued)

Trade Date Settle Date	Transaction Closing Method	Description	Quantity	Price	Cost	Proceeds
		<b>VANGUARD S&amp;P 500 ETF</b> REQ REINVEST @ 567.206517 Symbol: VOO				
30 Jun 2025 03 Jul 2025	REINVEST	<b>VANGUARD SECTOR INDEX FDS</b> VANGUARD CONSUMER STAPLES ETF REINVEST @ 221.568100 Symbol: VDC	0.47272		(104.74)	
30 Jun 2025 03 Jul 2025	REINVEST	<b>VANGUARD WORLD FUNDS</b> VANGUARD COMMUNICATION SERVICES ETF REINVEST @ 169.383000 Symbol: VOX	1.60417		(271.72)	
03 Jul 2025 03 Jul 2025	BUY	<b>NVIDIA CORP</b> AVG PRICE SHOWN-DETAILS ON REQ REINVEST @ 158.774385 Symbol: NVDA	0.11658	158.7744	(18.51)	
08 Jul 2025 08 Jul 2025	BUY	<b>SCHWAB STRATEGIC TR</b> US AGGREGATE BD ETF AVG PRICE SHOWN-DETAILS ON REQ REINVEST @ 22.940076 Symbol: SCHZ	0.04707	22.9401	(1.08)	
09 Jul 2025 09 Jul 2025	BUY	<b>VAIL RESORTS INC</b> AVG PRICE SHOWN-DETAILS ON REQ REINVEST @ 165.263750 Symbol: MTN	0.23138	165.2637	(38.24)	
10 Jul 2025 10 Jul 2025	BUY	<b>ALIBABA GROUP HOLDING LTD</b> SPONSORED ADR AVG PRICE SHOWN-DETAILS ON REQ REINVEST @ 105.190000 Symbol: BABA	0.09744	105.19	(10.25)	
10 Jul 2025 10 Jul 2025	BUY	<b>SALESFORCE INC</b> COMMON STOCK AVG PRICE SHOWN-DETAILS ON REQ	0.03403	270.9	(9.22)	

TRADE AND INVESTMENT ACTIVITY (continued)

Trade Date Settle Date	Transaction Closing Method	Description	Quantity	Price	Cost	Proceeds
		<b>SALESFORCE INC</b> REINVEST @ 270.900000 Symbol: CRM				
15 Jul 2025 15 Jul 2025	BUY	<b>AVALONBAY COMMUNITIES INC</b> AVG PRICE SHOWN-DETAILS ON REQ REINVEST @ 200.310521 Symbol: AVB	0.18261	200.3105	(36.58)	
21 Jul 2025 21 Jul 2025	BUY	<b>MCCORMICK &amp; CO INC</b> NON-VOTING AVG PRICE SHOWN-DETAILS ON REQ REINVEST @ 71.435675 Symbol: MKC	0.27787	71.4357	(19.85)	
23 Jul 2025 23 Jul 2025	BUY	<b>WALT DISNEY CO</b> AVG PRICE SHOWN-DETAILS ON REQ REINVEST @ 121.700000 Symbol: DIS	0.18726	121.7	(22.79)	
31 Jul 2025 31 Jul 2025	BUY	<b>INVESCO QQQ TR</b> UNIT SER 1 AVG PRICE SHOWN-DETAILS ON REQ REINVEST @ 572.335000 Symbol: QQQ	0.02068	572.335	(11.84)	
Total Securities Bought & Sold					(\$1,689.72)	
Total Other Investment Activity					(\$538.21)	
TOTAL TRADE AND INVESTMENT ACTIVITY					(\$2,227.93)	

**INCOME**

Taxable and non-taxable income classifications are based on the characteristics of the underlying securities and not the taxable status of the account.

Income from Taxable Investments

Date	Transaction	Description	Quantity	Rate	Debit Amount	Credit Amount	Net Amount
01 Jul 2025	DIVIDEND	<b>Schwab Strategic TR</b> INTL EQUITY ETF RD 06/25 PD 06/30 CDRT .143 DIV ON 370.54139 SHS Symbol: SCHF				53.21	53.21
01 Jul 2025	DIVIDEND	<b>Schwab Strategic TR</b> US LARGE-CAP ETF RD 06/25 PD 06/30 CDRT .072 DIV ON 1294.81664 SHS Symbol: SCHX				93.36	93.36
01 Jul 2025	DIVIDEND	<b>Schwab Strategic TR</b> US SMALL-CAP ETF RD 06/25 PD 06/30 CDRT .083 DIV ON 458.42730 SHS Symbol: SCHA				38.19	38.19
01 Jul 2025	DIVIDEND	<b>Vanguard Money Market</b> RESERVES INC-FEDERAL PORTFOLIO RECORD 06/30/25 PAY 06/30/25 Symbol: VMFXX				161.75	161.75
01 Jul 2025	DIVIDEND	<b>Vanguard Sector Index FDS</b> Vanguard Information Technology ETF RD 06/26 PD 06/30 CDRT .702 DIV ON 416.29368 SHS Symbol: VGT				292.57	292.57
02 Jul 2025	DIVIDEND	<b>Vanguard Index Funds</b> Vanguard Total Stock Market ETF RD 06/30 PD 07/02 CDRT .913 DIV ON 311.45061 SHS Symbol: VTI				284.42	284.42
02 Jul 2025	DIVIDEND	<b>Vanguard S&amp;P 500 ETF</b> RD 06/30 PD 07/02 CDRT .744 DIV ON 435.38876 SHS Symbol: VOO				759.62	759.62

Income from Taxable Investments (continued)

Date	Transaction	Description	Quantity	Rate	Debit Amount	Credit Amount	Net Amount
03 Jul 2025	DIVIDEND	<b>NVIDIA CORP</b> RD 06/11 PD 07/03 CDRT .010 DIV ON 1850.85565 SHS Symbol: NVDA				18.51	18.51
03 Jul 2025	DIVIDEND	<b>VANGUARD SECTOR INDEX FDS</b> VANGUARD CONSUMER STAPLES ETF RD 06/26 PD 06/30 CDRT .242 DIV ON 84.26968 SHS Symbol: VDC				104.74	104.74
03 Jul 2025	DIVIDEND	<b>VANGUARD WORLD FUNDS</b> VANGUARD COMMUNICATION SERVICES ETF RD 06/26 PD 06/30 CDRT .382 DIV ON 710.37312 SHS Symbol: VOX				271.72	271.72
08 Jul 2025	DIVIDEND	<b>SCHWAB STRATEGIC TR</b> US AGGREGATE BD ETF RD 07/01 PD 07/08 CDRT .076 DIV ON 14.15135 SHS Symbol: SCHZ				1.08	1.08
09 Jul 2025	DIVIDEND	<b>VAIL RESORTS INC</b> RD 06/24 PD 07/09 CDRT .220 DIV ON 17.22470 SHS Symbol: MTN				38.24	38.24
10 Jul 2025	DIVIDEND	<b>ALIBABA GROUP HOLDING LTD</b> SPONSORED ADR RD 06/12 PD 07/10 CDRT .000 DIV ON 5.17447 SHS Symbol: BABA				10.35	10.35
10 Jul 2025	DIVIDEND	<b>SALESFORCE INC</b> COMMON STOCK RD 06/18 PD 07/10 CDRT .416 DIV ON 22.15833 SHS Symbol: CRM				9.22	9.22
15 Jul 2025	DIVIDEND	<b>AVALONBAY COMMUNITIES INC</b> RD 06/30 PD 07/15 CDRT .750				36.58	36.58

Income from Taxable Investments (continued)

Date	Transaction	Description	Quantity	Rate	Debit Amount	Credit Amount	Net Amount
		<b>AVALONBAY COMMUNITIES INC</b> DIV ON 20.90175 SHS Symbol: AVB					
21 Jul 2025	DIVIDEND	<b>MCCORMICK &amp; CO INC</b> NON-VOTING RD 07/07 PD 07/21 CDRT .450 DIV ON 44.10319 SHS Symbol: MKC				19.85	19.85
23 Jul 2025	DIVIDEND	<b>WALT DISNEY CO</b> RD 06/24 PD 07/23 CDRT .500 DIV ON 45.58601 SHS Symbol: DIS				22.79	22.79
31 Jul 2025	DIVIDEND	<b>INVESCO QQQ TR</b> UNIT SER 1 RD 06/23 PD 07/31 CDRT .591 DIV ON 20.03063 SHS Symbol: QQQ				11.84	11.84
Total Dividends						\$2,228.04	\$2,228.04
TOTAL INCOME FROM TAXABLE INVESTMENTS						\$2,228.04	\$2,228.04

Total Income	\$2,228.04	\$2,228.04
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FEES

Date	Description	Debit Amount	Credit Amount
10 Jul 2025	<b>ALIBABA GROUP HOLDING</b> LTD SPONSORED ADR ADR SECURITY FEE RD 06/12 PD 07/10 Symbol: BABA	(0.10)	

FEES (Continued)

Date	Description	Debit Amount	Credit Amount
TOTAL FEES <sup>1</sup>		(\$0.10)	

<sup>1</sup> Account fees, management fees, and debit interest are included. Trade related fees charged by brokers and commissions impact the total cost or proceeds of your trades and are not included here.

SWEEP PROGRAM ACTIVITY

CHASE DEPOSIT SWEEP,JPMORGAN CHASE BANK NA,Symbol: QACDS

Date	Transaction	Description	Quantity	Price	Debit Amount	Credit Amount
OPENING BALANCE			78,958.51	1		
01 Jul 2025	INTEREST	MONTHLY INTEREST 05/31-06/30				0.66
01 Jul 2025	REINVEST	MONTHLY INTEREST REINVESTED	0.66		(0.66)	
02 Jul 2025	PURCHASE	INTRA-DAY DEPOSIT	0.01		(0.01)	
CLOSING BALANCE			78,959.18	1		
SWEEP PROGRAM ACTIVITY					(\$0.67)	
Sweep Program Dividend/Interest						\$0.66

A - Average Cost B - Adjusted for Amortization or Accretion D - Acquisition Date = Date of Death E - Adjusted for Option Exercise or Assignment K - Gifted Security LT - Long Term  
MT - Mixed Term N - Noncovered Provide - Please provide this information ST - Short Term T - Cost Basis provided by Third Party W - Adjusted for Wash Sale  
  
Closing Methods: MLMG - Maximum Loss, Minimum Gain LIFO - Last In, First Out FIFO - First In, First Out HC - High Cost LC - Low Cost  
LTHC - Long Term, High Cost PRO - Pro Rata VSP - Specific Match (the closing transaction was specifically matched to this lot)

Please read the important disclosures at the end of the statement. For questions, please contact us using the information provided on the front of this statement.

Additional Contact Information

Account(s)	Contact	Custodian
INDIVIDUAL (83669262)	Client Services (800) 392 5749	J.P. Morgan Securities LLC Member FINRA and SIPC PO Box 1762, Mail Code: IL1-0291 Chicago, IL, 60603-5506 (800) 392 5749 www.chase.com

For questions, please contact us using the information provided on the front of this statement.

## Messages

### ALTERNATIVE INVESTMENTS

Investments referred to as "Alternative Investments" include, but are not limited to, direct participation programs, private equity investments, pooled private investments (such as limited partnerships and limited liability companies), non-publicly traded real estate investment trusts, private debt and hedge funds. While these investment types are each different, they do share some common characteristics such as: they are generally illiquid securities that are not listed on any exchange; there is a limited or no secondary trading market for these securities; and, there are typically restrictions on the timing and availability for redemptions. Additionally, private investment contracts, which would include most Alternative Investments, are ineligible for SIPC protection. Valuations of these investments are difficult to obtain and verify. The valuations of these investments presented on this statement have been obtained, unless otherwise noted, from the management, administrator or sponsor of each program (collectively, "Management"), or from a third-party vendor. These valuations have not been independently verified by J.P. Morgan Securities LLC ("JPMS") and 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. Values are estimates only and may represent a value as of a date no greater than 18 months prior to the date of this statement. If an estimated value is not provided, valuation information is not available. In some instances, the valuations reflected on this statement may represent original cost, which information may or may not have been provided by Management or the third-party vendor. Valuations are provided for information purposes only and are intended solely for your own use. Please contact us if you wish to obtain additional or more specific information regarding the source(s) of the valuations. Alternative Investments may be reflected on your statement even though they may be held by a third party unaffiliated with JPMS. In such cases, unless JPMS otherwise agrees, JPMS has no responsibility for the verification, valuation, safekeeping or management of those assets.

In as much valuations may have been provided by Management of any program, you should review the operative documentation for each investment for the specific valuation methodology used by Management of that investment. JPMS expressly disclaims any responsibility for (1) the accuracy of the information and the methodology used by the Management in deriving valuations; (2) any errors or omissions in compiling or disseminating the valuations; and, (3) any use to which the valuations are put.

**SPECIFIC NOTICE FOR RETIREMENT ACCOUNTS:** In the case of Alternative Investments, the annual fair market valuations ("FMV") of your account assets are reported by JPMS based on the best information available to JPMS (or its vendor) as of December 31 of the reporting year. If a more accurate valuation is subsequently obtained, the information reported to the IRS may differ from that reported to you on the earlier date and the adjusted value may affect various calculations including, but not limited to, possible required minimum distributions ("RMD"). If you are subject to a RMD, JPMS may notify you of the adjusted value. Additionally, certain Alternative Investments (e.g., private equity funds) may require capital calls of their investors. If capital calls are required in connection with assets held by your retirement account, the funds to meet such calls must be paid from your retirement account. The preceding information should not be construed as tax or investment advice. Please consult your tax or investment advisor for questions concerning your tax or financial situation, including any questions regarding the effect of these characteristics of Alternative Investments.

**Special Notice for DPP and REIT Securities:** DPP or REIT securities are not listed on a national securities exchange, are generally illiquid and, even if a customer is able to sell the securities, the price received may be less than the per share estimated value provided in the account statement.

### ELECTRONIC FUNDS TRANSFER NOTICE

In case of errors or questions about electronic fund transfers to/from your account (via the Automated Clearing House (ACH) Network), your account statement or transaction record, please call us immediately at 1-800-392-5749 or write to us at J.P. Morgan Securities LLC, PO Box 1762, Mail Code: IL1-0291, Chicago, IL 60690-1762.

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 or the transfer you are unsure about; please explain as clearly as you can why you believe it is an error or why you need more information.

Please note: We must hear from you no later than 60 days after we sent the first account statement on which the problem or error appeared. If you tell us verbally, we may require that you send us your complaint or question in writing within 10 business days. We will determine whether an error occurred within 10 business days after we hear from you and will correct any error promptly. If we need more time, however, we may take up to 45 days to investigate your complaint or question; for errors involving new accounts or foreign-initiated transactions, we may take up to 90 days to investigate. If we decide to do this, we will credit your account within 10 business days for the amount you think is in error (new accounts may take up to 20 days). However, if we ask you to put your complaint or question in writing and we do not receive it within 10 business days, we may not credit your account. If we determine at the conclusion of the investigation that there was no error, we will charge your account for the credited amount. We will tell you the results within three business days after completing our investigation. If we decide that there was no error, we will send you a written explanation. You may ask for copies of the documents that we used in our investigation.

### IMPORTANT INFORMATION REGARDING PURCHASES INDICATED AS AVERAGE PRICE

Your orders are processed in either (1) one execution at the confirmed price or (2) more than one execution, in which case the confirmed price is an average price. Please contact your J.P. Morgan representative for details regarding actual prices.



Messages (continued)

MARGIN ACCOUNT REMINDERS

If you own a margin account, we would like to remind you that:

Securities and other assets in your account are our collateral for any margin loan made to you. If the securities and other assets in your account decline in value, so does the value of the collateral supporting your loan, and, as a result, we can take action, such as issue a margin call and/or sell securities or other assets in any of your accounts held at J.P. Morgan Securities LLC to maintain the required equity in your account. It is important that you fully understand the risks involved in trading securities on margin. These risks include the following:

- You can lose more funds than you deposit in your margin account.
- We can force the sale of securities or other assets in your account(s).
- We can sell your securities or other assets without contacting you.
- You are not entitled to choose which securities or other assets in your account(s) are liquidated or sold to meet a margin call.
- We can increase our "house" maintenance margin requirements at any time and are not required to provide you with advance written notice.
- You are not entitled to an extension of time on a margin call.

Further, if you have a margin account with us, as permitted by law we may use certain securities in your account for, among other things, settling short sales and lending the securities for short sales, and as a result may receive compensation in connection therewith. If you carry a margin balance, your account statement will reflect the current annual interest rate applicable to your margin loan. Please review the current rate, as under certain circumstances the rate may change without advance notice. If you have any questions or concerns about your current interest rate, please speak to your J.P. Morgan representative.

If you are a customer with a margin account, you have consented to our right (to the extent permitted by applicable law) to use, lend or pledge any securities held by J.P. Morgan Securities LLC in your margin account. In certain circumstances, such loans or other use may limit, in whole or in part, your ability to receive dividends directly from the issuing company and/or your right to exercise voting and other attendant rights of ownership with respect to the loaned, sold or pledged securities. Such circumstances include, but are not limited to, loans of securities that you own in your margin account that continue over record dates for voting purposes and ex-dividend dates for dividend distributions. If you do not receive dividends directly from the issuing company, you may receive payments-in-lieu of dividends, which could cause you to lose the benefit of the preferential tax treatment accorded to dividends.

For questions, please contact us using the information provided on the front of this statement.

STATEMENT SUMMARY	BROKERAGE	IMPORTANT INFORMATION
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**Messages (continued)****IMPORTANT INFORMATION ABOUT AUTOMATIC REINVESTMENTS**

Automatic Reinvestment transactions excluding those conducted by DTC or in open ended mutual funds are processed by J.P. Morgan Securities LLC (JPMS) on an agency basis.

JPMS provides you with the ability to enroll in a program to re-invest any and all dividend, capital gains and return of capital distributions (collectively "Distributions") for securities eligible for participation (the Program). By participating in the Program, all dividends and capital gains distributions paid on eligible accounts or individual securities you have selected will automatically be reinvested into the shares of the same security. The important terms of the Program include:

- **Voluntary Participation.** Participation in the Program is voluntary and you may modify or discontinue your participation at any time. You may enroll by specifying individual securities or have all eligible securities in your account participate in the Program; modify your elections; or unenroll from the Program through the website or by contacting your PCA or FA.
- **Trade Execution.** With the exception of open ended mutual funds, provided you are enrolled in the Program prior to the record date, JPMS reinvests the Distributions from an eligible security on the pay date of the Distribution, at an average weighted price. For certain securities, reinvestment may occur through the Depository Trust Company (DTC), which may be later than the pay date. There may be a difference in price depending on whether the Program trade is made through J.P. Morgan or DTC. These transactions will post to your account when the shares are made available to JPMS by DTC and will be reflected on your statement.
- **No Fees.** No commission or fee are charged for Program trades.
- **Fractional Shares.** JPMS will credit to your account the number of shares equal to the amount of your funds to be reinvested in a particular security divided by the purchase price per share. If made available for your account, participation in the Program may give you interests in fractional shares of securities, which JPMS calculates to five decimal places. You will receive dividend payments proportionate to your partial share holdings.
- **Confirmation of Transactions.** All Program trades will be reflected on monthly account statements. You will not receive separate immediate confirmations for Program trades. You may request the details of any Program trade by contacting JPMS. Transactions that are not part of the Program will continue to receive confirmations contemporaneously with the trade.
- **No Recommendation.** The inclusion of any security in the Program is not a recommendation by JPMS to buy, hold or sell such security. Participation in the Program does not assure profits on your investments and does not protect against loss in declining markets.
- **Eligibility.** Generally, all brokerage accounts are eligible for participation as are most equities, open ended mutual funds, closed end funds and ETFs. Any exclusions will be identified at the time you are enrolled.
- **Program Changes.** Program participants will be notified in advance if there are any material changes to the Program though no notice may be given if there are changes to the eligibility of any particular security.

**IMPORTANT UPDATES TO STRUCTURED PRODUCTS**

Structured products, including market linked CDs, are marked to market (or priced) on a daily basis. Prices may fluctuate and these investments may be worth less or more than the initial purchase price at maturity. There is no guarantee that a secondary market will exist.

**CHANGES TO YOUR MAILING OR EMAIL ADDRESS**

Please let us know as soon as possible when there has been a change to your mailing or email address. You can update your account online at chase.com (under "Profile & settings") or by calling the number on the front of your statement.

**Important Information about Your Account Statement(s)**

Unless otherwise indicated, accounts are held at J.P. Morgan Securities, LLC (JPMS), member FINRA and SIPC. JPMS is not a member of the Federal Deposit Insurance Corporation (FDIC).

**NON-DISCRETIONARY:** JPMS brokerage accounts are non-discretionary and all investment decisions are made by the client. For managed accounts, discretionary services are provided by JPMS, an affiliate or an authorized third party.

**ACCOUNT PROTECTION:** As a member of the Securities Investor Protection Corporation (SIPC), JPMS provides account protection for the net equity of a customer's funds and securities positions. SIPC provides \$500,000 of primary net equity protection, including \$250,000 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 such as futures, options on futures, foreign exchange transactions, or any investment contracts that are not registered as securities or deposit account balances. For more information about SIPC Coverage, including the SIPC Brochure, visit [www.sipc.org](http://www.sipc.org) (follow the link to How SIPC Protects Investors) or call SIPC at (202) 371-8300.

**CUSTODY:** JPMS carries your account and acts as your custodian for funds and securities received, which have been deposited directly with us or received as a result of transactions we process for your account. Inquiries regarding your Statement may be directed to JPMS at (347) 643-9953

As used in the course of these statements, "J.P. Morgan" is the global brand name for JPMorgan Chase & Co. and its subsidiaries and affiliates worldwide.

**MARKET PRICES:** The market value of your holdings is as of the last business day of the statement period or the last available price. Prices for determining market values represent estimates. These estimates are obtained from multiple sources deemed to be reliable. This information is not guaranteed for accuracy and is furnished for the exclusive use of the client.

J.P. Morgan makes no representation, warranty or guarantee, express or implied, that any quoted value represents the actual terms at which 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 are only indicative.

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

Pricing estimates may be based on bids, prices within the bid offer spread, closing prices or matrix methodology that uses data relating to other securities whose prices are more ascertainable to produce a hypothetical price based on the estimated yield spread relationship between the securities. Pricing estimates do not constitute bids for any securities. Actual prices realized at sale may be more or less than those shown on your statement.

**Unpriced Direct Participation Program (DPP) and Real Estate Investment (REIT) Securities:** DPP and REIT securities are generally illiquid and the value of the security will, generally, be different

from its purchase price. Accurate valuation information is not available. The total cost basis for each security position and the unrealized gain/loss are provided solely as a general indication of performance and should not be used for tax purposes or otherwise relied upon without the assistance of your tax advisor. With respect to security positions received into your account, cost basis information, if any, has been provided by you. Further information is available upon request.

You may hold positions where the original cost basis has been adjusted to reflect amortization or accretion.

For Regulated Investment Companies or Dividend Reinvestment Plan sales, for which the average price method has been chosen, positions are closed out on a First-In-First-Out (FIFO) basis.

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.

**DIVIDEND INCOME:** Dividends credited to your account may include capital gains, non-taxable dividends and/or dividends on foreign stock. You may wish to consult your tax advisor with regard to your tax liability on these dividends.

**ESTIMATED ACCRUED INCOME, ESTIMATED ANNUAL INCOME AND ESTIMATED YIELD CALCULATIONS:** The following calculation descriptions are provided for your reference. Please note that other factors may affect your specific calculations, so if you would like more information, please contact your J.P. Morgan representative or call us at the number on the front of this statement. In general, **Estimated Accrued Income** is calculated by multiplying the current coupon rate with the current face amount for the number of days since the bond's last interest payment. **Estimated Annual Income (EAI)** is calculated by multiplying either the current coupon rate or an estimated annual dividend (generally calculated by annualizing the most recent regular cash dividend) by the quantity of the security held. For balances other than sweep program balances, **Estimated Yield (EY)** is calculated by dividing EAI by the market value of the security. You should also know that: (i) the figures shown in this statement are estimates based on mathematical calculations using data obtained from outside sources; they are provided for informational purposes only, and are not a projection or guarantee of future returns. (ii) because prices of securities, coupon and dividend rates are subject to change at any time, these estimates should not be relied upon exclusively for making investment, trading, or tax decisions. (iii) because different asset types (e.g., equities versus fixed income securities) tend to have different investment characteristics, these estimates should not be compared across asset types; (iv) EAI and EY for certain types of securities might include return of principal or capital gains, in which case the EAI and EY would be overstated. There is no guarantee that your investments will actually generate the EAI or EY presented, and your actual income and yield might be higher or lower.

**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". A description of J.P. Morgan's practices and procedures regarding ARS is available at [www.jpmorgan.com/muniars](http://www.jpmorgan.com/muniars).

**VALUATIONS OF OVER-THE-COUNTER DERIVATIVE TRANSACTIONS:** 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, affiliates 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.

**UNPRICED SECURITIES:** 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." 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.

**RESTRICTED SECURITIES:** Restricted Securities (typically noted as "Restricted" or "RSTD" in the security description) have not been registered under the Securities Act of 1933 and may not be "freely traded." Since restricted securities are subject to certain restrictions which may render them illiquid or less liquid than freely-tradable shares, there can be no assurance a secondary market exists. While we typically use the value of the registered/unrestricted security of the same issuer and same class for statement (and other) reporting purposes, the price realizable in a sale of the securities may be less than the "Market Value" indicated and could be zero. No attempt has been made to independently value the specific security subject to its restriction. Additionally, inclusion of pricing of these holdings will result in the aggregated value of your portfolio as reflected on this report being overstated by an amount equal to the difference (if any) between the value of the freely-traded underlying security and the actual value of your restricted shares. For additional information on pricing, please see the "Market Prices" paragraph above.

**THIRD PARTY INFORMATION:** This statement contains (i) information obtained from multiple direct, indirect, affiliated, unaffiliated, public and proprietary data sources (including, but not limited to identifying information, market data, calculated data, reference data, valuations, ratings, coupon and dividend rates and other fundamental data) and (ii) information which is calculated based upon such information (including but not limited to, market values, Current Yield and Estimated annual income). Although your Custodian believes these sources and the sources of market values are reliable, it does not independently review or verify such information and neither your Custodian nor any source will have any duty or obligation to verify, correct, complete, or update any such information. Such information is being provided to you with all faults for use entirely at your own risk; without any warranty whatsoever by your Custodian, its affiliates or any such source. Neither your Custodian or its affiliates nor any such source shall have any liability whatsoever relating to any inaccuracy or lack of timeliness or completeness of such information or any use thereof or for omissions therefrom nor for any lost profits, indirect, special or consequential damages. Moreover, such sources retain exclusive proprietary rights in such information. You may use such information only for your internal use and purposes and not for reuse (other than in connection with the transaction or position for which the information is provided) or retransmission without prior written approval of the source, or for any unlawful or unauthorized purpose.

**METHODS OF COMPUTING INTEREST ON DEBIT BALANCES:** Interest is charged on a day by day

basis for any day that there is a net debit balance in your overall account. The calculation is made on a 360-day basis at the rate or rates shown on the statement. Interest rates may be changed from time to time with fluctuating money market rates or for other reasons.

**DEBIT BALANCES:** Please note that if you see a Debit Balance in the Assets and Liabilities Summary on this statement, we may be required to temporarily suspend dividend reinvestment plan ("DRIP") functionality and/or liquidate securities held in your account to fund and eliminate the debit balance. This message does not apply to approved Margin Accounts in good standing. If you have any questions, please call the appropriate number on the front of this statement.

**FOR OPTIONS ACCOUNTS:** Further information with respect to commissions and other charges related to the execution of listed options transactions has been included on confirmation of such transactions previously available to you and such information will be made available to you promptly upon written request.

**PARTIAL CALLS:** 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.

**BEARER BONDS:** If any securities held by us for your account are bearer obligations which have been issued since December 31, 1982 with original maturities of more than one year, we agree that we will satisfy the conditions set forth in subdivisions (i), (ii) and (iii) of the Treasury Regulation Section 1.165-12(c)(3) and covenant that we will comply with the requirements of Treasury Regulation Section 1.165-12(c)(2)(iii) concerning the delivery of such bearer obligations.

**MESSAGE FOR ACCOUNTS WITH NON-US DOLLAR ACTIVITY:** The holdings listed within each asset class are segregated by currency. For Non-USD denominated holdings, both the USD and local currency valuations and total asset class valuations, as calculated by the exchange rate stated, are provided. Activity will also be presented by currency. Non-USD activity will display both USD and local currency valuations, as calculated based on the exchange rate of the activity date. All summary information presented in this statement is presented in USD, unless specifically noted as presented in non-USD currency.

**FINANCIAL STATEMENT:** A financial statement for JPMS is available for your personal inspection at our office, or a copy will be mailed to you upon written request.

**REPORTABLE TO THE INTERNAL REVENUE SERVICE:** 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 sales (including short sales), dividends, and various types of interest that have been credited to your account.

**IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR ACCOUNT STATEMENT:** Please review this statement closely and contact us as soon as possible if you notice an error (including things like possible unauthorized trading activity, unrecorded dividend payments or improper payments or transfers). In order to protect your rights, including any rights under the Securities Investor Protection Act (SIPA), you will be asked to provide details of the error in writing, using the information provided on the front of this statement.

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. Periodic statements will be binding on you unless you report the suspected errors in writing within 10 business days after the statement has been transmitted to you by mail or by electronic means. If you do not notify us within this time period, you agree the statement

activity and account balances are correct.

**CHANGES TO YOUR INVESTMENT OBJECTIVES OR FINANCIAL SITUATION:**

Please notify us as soon as possible if you experience a change in your investment objectives or overall financial situation, if you would like to impose or modify reasonable investment restrictions on your discretionary managed account, or if you have questions or concerns about the management of your account. If we do not hear from you, we will consider the information we currently have on file to be complete and accurate. You can review your current investment objectives, including investment restrictions, and/or make any changes to the personal financial information we have on file for your account anytime by calling the number listed on this statement. **If you send us any written correspondence, please be sure to include your account number.**

**USA PATRIOT ACT:** The USA PATRIOT Act requires that all financial institutions obtain certain identification documents or other information in order to comply with their customer identification procedures. Until you provide the required information or documents, we may not be able to open **or maintain** an account or effect any transactions for you.

**ASSETS:** Subject to regulatory or other pre-agreed limitations, all or any part of the securities in your account may have been used by us in securities financing transactions.

**INFORMATION AVAILABLE UPON REQUEST:** The date and time of the transaction and the name of the person from whom the security was purchased, or to whom it was sold will be furnished upon request.

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