

Account Number: 1234567

BIC: CHASSGSP

JPMorgan Chase Bank, N.A., Singapore branch
88 Market Street, 30th Floor, CapitaSpring, Singapore 048948

Statement of Account

01 July - 31 July 2023 (Generated on : 02 August 2023)

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Business Reg No.: S74FC2367E

Account Summary

Asset Allocation Values in Reference Currency - USD

	Beginning Market Value as of 30 June 2023	Ending Market Value as of 31 July 2023	Change in Value
Cash, Deposits & Short Term	623,948.01	485,978.02	-137,969.99
Fixed Income	2,056,569.43	2,059,290.32	2,720.89
Equities	3,443,093.99	3,922,422.86	479,328.87
Total Market Value*	6,123,611.43	6,467,691.20	344,079.77
Total Net Market Value*	6,123,611.43	6,467,691.20	344,079.77

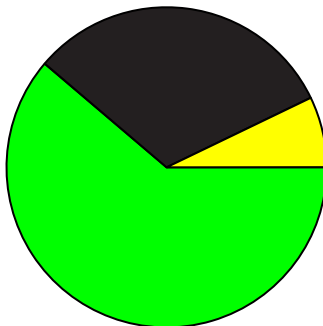
* Includes pending transactions based on exchange rates as of 31 July 2023

Portfolio Activity

	Current Period Value	Year-to-Date Value
Beginning Market Value	6,123,611.43	6,719,554.20
Net Cash Contributions / Withdrawals	0.00	-823,223.41
Net Security Contributions / Withdrawals	0.00	-236,390.70
Income and Distributions	22,841.12	61,692.53
Change in Investment Value	321,238.65	746,058.59
Ending Market Value	6,467,691.20	6,467,691.21

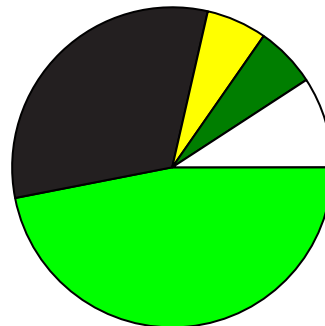
Diversification by Asset Class

- 60.6% Equities
- 31.8% Fixed Income
- 7.5% Cash, Deposits & Short Term



Diversification by Currency Includes Foreign Exchange Contracts

- 46.5% USD U.S. Dollar
- 31.1% HKD Hong Kong Dollar
- 6.9% SGD Singapore Dollar
- 6.3% EMF Emerging Market Fund
- 9.3% Others



Account Summary

Portfolio Diversification							Exchange Rates		
Currency		Cash, Deposits & Short Term	Fixed Income	Equities & Convertibles	Foreign Exchange Contracts	Private Investments & Miscellaneous	Currency Diversification	Currency vs USD	Exchange Rate
Emerging Market Fund	EMF			6.30%			6.30%	EMF	1.00000
Pound Sterling	GBP	2.45%					2.45%	GBP	1.28550
Hong Kong Dollar	HKD	1.60%		29.51%			31.10%	HKD	7.79873
Singapore Dollar	SGD	0.08%	2.90%	3.87%			6.86%	SGD	1.32865
New Taiwan Dollar	TWD			4.60%			4.60%	TWD	0.00000
U.S. Dollar	USD	3.38%	28.94%	14.16%			46.48%	USD	1.00000
Dong	VND			2.21%			2.21%	VND	23,685.45713
Total		7.51%	31.84%	60.65%			100.00%		

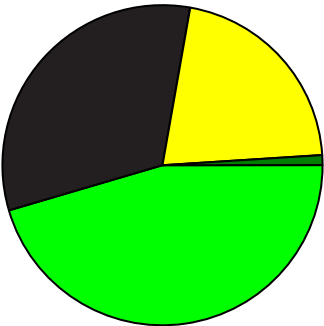
Cash, Deposits & Short Term

Summary

	Current Market Value USD	% of Portfolio
Cash Holdings	126,096.42	1.95%
Short Term Investments	359,881.60	5.56%
Total Cash, Deposits & Short Term	485,978.02	7.51%

Summary by Currency

- USD
- GBP
- HKD
- SGD



Currency	Current Market Value USD
USD	218,912.28
GBP	158,347.13
HKD	103,236.81
SGD	5,481.80
Total	485,978.02

Cash Holdings

Description	Ccy	Balance	Current Market Value USD	% of Portfolio
Hong Kong Dollar Current Account	HKD	805,116.08	103,236.81	1.60%
Singapore Dollar Current Account	SGD	7,283.39	5,481.80	0.08%
U.S. Dollar Current Account	USD	17,377.81	17,377.81	0.27%
Total Cash Holdings			126,096.42	1.95%

Short Term Investments (with maturity less than 1 year) by Currency

Security Description	Quantity Status	Unit Cost	Market Price Price Date	Average Cost USD	Market Value of Holdings USD Accrued Interest	Unrealised Gain/Loss USD : Capital (C) Foreign Exchange (F)	Estimated Annual Income USD YTM	% of Portfolio
Short Term -Pound Sterling								
JPM GBP LIQUIDITY LVNAV W (ACC)	11.77	10,433.37	10,465.54	157,080.59	158,347.13	484.35 (C)		2.45%
JPM GBP LIQUIDITY LVNAV			31.07.2023		0.00	782.19 (F)		
Short Term -Pound Sterling				157,080.59	158,347.13	484.35 (C)		2.45%
					0.00	782.19 (F)		
Short Term -U.S. Dollar								
NISSAN MOTOR CO	200,000.00	98.32	99.63	196,632.00	199,252.22	2,620.22 (C)	6,086.00	3.12%
SERIES REGS			31.07.2023		2,282.25	0.00 (F)	6.66	
3.043% 17.09.2020-15.09.2023								
Short Term -U.S. Dollar				196,632.00	199,252.22	2,620.22 (C)		3.12%
					2,282.25	0.00 (F)		
Total Short Term Investments				353,712.59	359,881.60	3,886.76		5.56%

Fixed Income

Summary

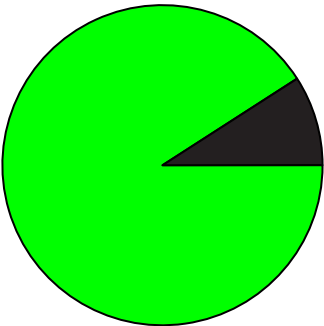
	Current Market Value USD	% of Portfolio
Fixed Income	2,049,531.77	31.69%
Accrued Interest	9,758.55	0.15%
Total Market Value	2,059,290.32	31.84%

Summary by Maturity

Maturity Period	Current Market Value USD	% of Portfolio
0-6 months	0.00	0.00%
6-12 months	0.00	0.00%
1-2 years	696,173.03	10.76%
2-5 years	983,260.37	15.20%
5-10 years	0.00	0.00%
10-15 years	0.00	0.00%
>15 years	379,856.92	5.87%
Funds	0.00	0.00%
	2,059,290.32	31.84%

Summary by Currency

- USD
- SGD



Currency	Current Market Value USD
USD	1,871,541.84
SGD	187,748.48
Total	2,059,290.32

Fixed Income Holdings (with maturity over 1 year) by Currency

Description	Nominal	Unit Cost	Market Price	Average Cost USD	Market Value of Holdings USD	Unrealised Gain/Loss USD :	YTM	Estimated Annual Income USD	% of Portfolio
	Status		Price Date		Accrued Interest	Capital (C) Foreign Exchange (F)			
Singapore Dollar									
UBS GROUP AG FRN PERP 5.875% 28.11.2018-28.11.2167	250,000.00	103.00	98.75 31.07.2023	186,594.30	185,810.17 1,938.31	-7,698.15 (C) 6,914.02 (F)	3.68	11,054.46	2.90%
				186,594.30	185,810.17 1,938.31	-7,698.15 (C) 6,914.02 (F)	2.90%		
Total Singapore Dollar				186,594.30	187,748.48	-784.13	2.90%		
U.S. Dollar									
GOLDMAN SACHS GROUP INC FRN 0.925% 21.10.2021-21.10.2024	500,000.00	96.34	98.74 31.07.2023	481,715.00	493,709.05 1,271.88	11,994.05 (C) 0.00 (F)	6.02	4,625.00	7.65%
HYUNDAI CAPITAL AMERICA SERIES REGS 5.8% 26.06.2023-26.06.2025	200,000.00	100.14	100.05 31.07.2023	200,272.00	200,096.54 1,095.56	-175.46 (C) 0.00 (F)	5.78	11,600.00	3.11%
MACQUARIE GROUP LTD SERIES REGS FRN 1.201% 14.10.2021-14.10.2025	200,000.00	92.25	94.29 31.07.2023	184,500.00	188,575.08 707.26	4,075.08 (C) 0.00 (F)	6.27	2,402.00	2.93%
HYUNDAI CAPITAL AMERICA SERIES REGS 5.65% 26.06.2023-26.06.2026	200,000.00	100.00	99.73 31.07.2023	200,004.00	199,450.36 1,067.22	-553.64 (C) 0.00 (F)	5.78	11,300.00	3.10%
HYUNDAI CAPITAL AMERICA SERIES REGS 5.68% 26.06.2023-26.06.2028	100,000.00	99.99	99.59 31.07.2023	99,992.00	99,594.88 536.44	-397.12 (C) 0.00 (F)	5.81	5,680.00	1.55%

Fixed Income Holdings (with maturity over 1 year) by Currency

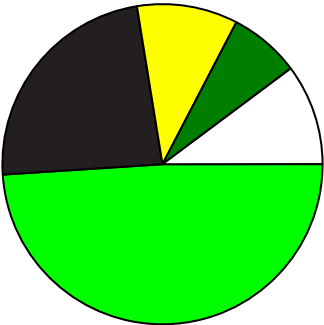
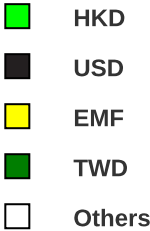
Description	Nominal Status	Unit Cost	Market Price Price Date	Average Cost USD	Market Value of Holdings USD Accrued Interest	Unrealised Gain/Loss USD : Capital (C) Foreign Exchange (F)	YTM	Estimated Annual Income USD	% of Portfolio
U.S. Dollar									
JPMORGAN CHASE & CO FRN 4.851% 25.07.2022-25.07.2028	500,000.00	98.36	98.60 31.07.2023	491,785.00	492,992.25 336.88	1,207.25 (C) 0.00 (F)	5.67	24,255.00	7.63%
DBS GROUP HOLDINGS LTD SERIES GMTN FRN PERP 3.3% 27.02.2020-27.02.2169	200,000.00	92.21	94.65 31.07.2023	184,420.00	189,303.44 2,805.00	4,883.44 (C) 0.00 (F)	6.17	6,600.00	2.97%
				1,842,688.00	1,863,721.60 7,820.24	21,033.60 (C) 0.00 (F)			28.94%
Total U.S. Dollar				1,842,688.00	1,871,541.84	21,033.60			28.94%
Total Fixed Income				2,029,282.30	2,059,290.32	20,249.47			31.84%

Equities

Summary

	Current Market Value USD	% of Portfolio
Equities	3,922,422.86	60.65%
Accrued Interest	0.00	0.00%
Total Market Value	3,922,422.86	60.65%

Summary by Currency



Currency	Current Market Value USD
HKD	1,908,515.77
USD	915,834.97
EMF	407,578.00
TWD	297,450.00
Others	393,044.12
Total	3,922,422.86

Equity Holdings by Market

Security Description	Currency	Quantity Status	Unit Cost	Market Price Price Date	Average Cost USD	Market Value of Holdings USD Accrued Interest	Unrealised Gain/Loss USD : Capital (C) Foreign Exchange (F)	% of Portfolio
Cayman, Islands								
ALIBABA GROUP HOLDING LTD	HKD	40,000.00	92.90	97.50 31.07.2023	473,915.71	500,081.40 0.00	23,462.47 (C) 2,703.22 (F)	7.73%
BAIDU INC	HKD	10,000.00	116.09	152.90 31.07.2023	147,879.64	196,057.54 0.00	46,898.13 (C) 1,279.77 (F)	3.03%
JD.COM INC	HKD	10,000.00	134.42	159.80 31.07.2023	171,719.69	204,905.15 0.00	32,420.01 (C) 765.45 (F)	3.17%
					793,515.04	901,044.09 0.00	102,780.61 (C) 4,748.44 (F)	13.93%
Total Cayman, Islands					793,515.04	901,044.09	107,529.05	13.93%

Equity Holdings by Market

Security Description	Currency	Quantity Status	Unit Cost	Market Price Price Date	Average Cost USD	Market Value of Holdings USD Accrued Interest	Unrealised Gain/Loss USD : Capital (C) Foreign Exchange (F)	% of Portfolio
China								
PING AN INSURANCE GROUP CO OF CHINA CLASS H	HKD	40,000.00	51.05	56.25 31.07.2023	260,677.72	288,508.50 0.00	26,548.28 (C) 1,282.50 (F)	4.46%
					260,677.72	288,508.50 0.00	26,548.28 (C) 1,282.50 (F)	4.46%
Total China					260,677.72	288,508.50	27,830.78	4.46%
Hong Kong								
HANG SENG CHINA ENT. IDX HKD DIST ETF	HKD	50,000.00	67.70	71.06 31.07.2023	431,330.10	455,586.98 0.00	21,417.43 (C) 2,839.45 (F)	7.04%
TRACKER FUND OF HONG KONG HKD DIST ETF	HKD	100,000.00	19.74	20.54 31.07.2023	251,550.92	263,376.20 0.00	10,128.68 (C) 1,696.61 (F)	4.07%
					682,881.02	718,963.18 0.00	31,546.11 (C) 4,536.06 (F)	11.12%
Total Hong Kong					682,881.02	718,963.18	36,082.17	11.12%
Ireland								
UTI INDIA DYNAMIC EQUITY FUND UTI INDIAN DYN EQTY FD USD DIST	USD	20,000.00	27.02	20.38 31.07.2023	540,300.00	407,578.00 0.00	-132,722.00 (C) 0.00 (F)	6.30%
					540,300.00	407,578.00 0.00	-132,722.00 (C) 0.00 (F)	6.30%
Total Ireland					540,300.00	407,578.00	-132,722.00	6.30%

Equity Holdings by Market

Security Description	Currency	Quantity Status	Unit Cost	Market Price Price Date	Average Cost USD	Market Value of Holdings USD Accrued Interest	Unrealised Gain/Loss USD : Capital (C) Foreign Exchange (F)	% of Portfolio
Liechtenstein								
LUMEN VIETNAM FUND LUMEN VIETNAM FUND USD ACC	USD	1,000.00	162.00	142.79 31.07.2023	162,000.00	142,789.99 0.00	-19,210.01 (C) 0.00 (F)	2.21%
					162,000.00	142,789.99 0.00	-19,210.01 (C) 0.00 (F)	2.21%
Total Liechtenstein					162,000.00	142,789.99	-19,210.01	2.21%
Singapore								
SINGAPORE TELECOMMUNICATIONS LTD	SGD	125,000.00	2.52	2.66 31.07.2023	228,260.91	250,254.13 0.00	12,681.16 (C) 9,312.06 (F)	3.87%
					228,260.91	250,254.13 0.00	12,681.16 (C) 9,312.06 (F)	3.87%
Total Singapore					228,260.91	250,254.13	21,993.22	3.87%
Taiwan								
TAIWAN SEMICONDUCTOR MANUFACTURING CO LIMITED SPONSORED ADR	USD	3,000.00	119.68	99.15 31.07.2023	359,040.00	297,450.00 0.00	-61,590.00 (C) 0.00 (F)	4.60%
					359,040.00	297,450.00 0.00	-61,590.00 (C) 0.00 (F)	4.60%
Total Taiwan					359,040.00	297,450.00	-61,590.00	4.60%

Equity Holdings by Market

Security Description	Currency	<u>Quantity</u>	Unit Cost	<u>Market Price</u>	Average Cost USD	Market Value of Holdings	Unrealised Gain/Loss USD :	% of Portfolio
		Status		Price Date		USD	Capital (C)	
United States of America								
AMAZON.COM INC	USD	3,000.00	118.36	133.68 31.07.2023	355,066.08	401,039.97 0.00	45,973.89 (C) 0.00 (F)	6.20%
CVS HEALTH CORP	USD	5,000.00	95.94	74.69 31.07.2023	479,700.00	373,450.00 0.00	-106,250.00 (C) 0.00 (F)	5.77%
VANECK VECTORS GOLD MINERS ETF	USD	4,500.00	22.24	31.41 31.07.2023	100,080.00	141,345.00 0.00	41,265.00 (C) 0.00 (F)	2.19%
					934,846.08	915,834.97 0.00	-19,011.11 (C) 0.00 (F)	14.16%
Total United States of America					934,846.08	915,834.97	-19,011.11	14.16%
Total Equities					3,961,520.77	3,922,422.86	-39,097.90	60.65%

Cash Account Transactions

Booking Date	Settlement Date	Type	Reference	Description	Credits / Debits	Credits / Debits Value in USD
CAPITAL HONG KONG DOLLAR						
				OPENING BALANCE	795,854.05	101,558.94
Settled Transactions						
10.07.2023	10.07.2023	DIVIDENDS		PING AN INSURANCE GROUP CO OF CHINA CLASS H	61,209.36	7,818.94
07.07.2023	11.07.2023	PURCHASE OF SECURITIES		JD.COM INC	-797,130.69	-101,831.05
07.07.2023	11.07.2023	PURCHASE OF SECURITIES		JD.COM INC	-1,219,194.85	-155,748.48
10.07.2023	11.07.2023	FOREIGN EXCHANGE		EUR/HKD SPOT 8,57281800	464,038.33	59,276.72
10.07.2023	11.07.2023	FOREIGN EXCHANGE		USD/HKD SPOT 7,82237800	756,433.16	96,701.18
13.07.2023	17.07.2023	SALES OF SECURITIES		JD.COM INC	733,906.72	93,843.18
28.07.2023	28.07.2023	DIVIDENDS		HANG SENG CHINA ENT. IDX HKD DIST ETF	10,000.00	1,282.47
Settled Transactions					805,116.08	102,901.90
FX Gain/Loss						
				FX GAIN/LOSS	0.00	334.91
CAPITAL HONG KONG DOLLAR					805,116.08	103,236.81

Cash Account Transactions

Booking Date	Settlement Date	Type	Reference	Description	Credits / Debits	Credits / Debits Value in USD
CAPITAL SINGAPORE DOLLAR						
		OPENING BALANCE			7,283.39	5,385.73
FX Gain/Loss						
		FX GAIN/LOSS			0.00	96.07
CAPITAL SINGAPORE DOLLAR					7,283.39	5,481.80
CAPITAL POUND STERLING						
		OPENING BALANCE			0.00	0.00
Settled Transactions						
05.07.2023	10.07.2023	INTEREST RECEIVED		4.32% 09.06.2023-10.07.2023	448.91	570.47
05.07.2023	10.07.2023	REPAYMENT OF DEPOSIT		4.32% 09.06.2023-10.07.2023	122,351.85	155,484.73
07.07.2023	10.07.2023	SUBSCRIPTION		JPM GBP LIQUIDITY LVNAV W (ACC) JPM GBP LIQUIDITY LVNAV	-122,800.76	-157,080.59
Settled Transactions					0.00	-1,025.39
FX Gain/Loss						
		FX GAIN/LOSS			0.00	1,025.38
CAPITAL POUND STERLING					0.00	-0.01

Cash Account Transactions

Booking Date	Settlement Date	Type	Reference	Description	Credits / Debits	Credits / Debits Value in USD
CAPITAL U.S. DOLLAR						
		OPENING BALANCE			2.46	2.46
Settled Transactions						
10.07.2023	11.07.2023	FOREIGN EXCHANGE		USD/HKD SPOT 7,82237800	-96,701.18	-96,701.18
11.07.2023	11.07.2023	REDEMPTION		JPMORGAN LIQUIDITY FUNDS JPM USD LIQUIDITY LVNAV W (ACC.)	101,771.30	101,771.30
14.07.2023	13.07.2023	DIVIDENDS		TAIWAN SEMICONDUCTOR MANUFACTURING CO LIMITED SPONSORED ADR	1,040.40	1,040.40
25.07.2023	25.07.2023	COUPONS		JPMORGAN CHASE & CO FRN 4.851% 25.07.2022-25.07.2028	12,127.50	12,127.50
28.07.2023	31.07.2023	FEES AND COMMISSIONS		Custody Fees - 30/06/2023	-864.00	-864.00
31.07.2023	31.07.2023	INTEREST RECEIVED		CREDIT AS OF 31.07.23	1.33	1.33
Settled Transactions					17,377.81	17,377.81
FX Gain/Loss						
		FX GAIN/LOSS			0.00	0.00
CAPITAL U.S. DOLLAR					17,377.81	17,377.81

Cash Account Transactions

Booking Date	Settlement Date	Type	Reference	Description	Credits / Debits	Credits / Debits Value in USD
CAPITAL EURO						
				OPENING BALANCE	54,129.03	59,100.78
Settled Transactions						
10.07.2023	11.07.2023	FOREIGN EXCHANGE		EUR/HKD SPOT 8,57281800	-54,129.03	-59,493.22
Settled Transactions					0.00	-392.44
FX Gain/Loss						
				FX GAIN/LOSS	0.00	392.44
CAPITAL EURO					0.00	0.00

Security Transactions

Booking Date	Settlement Date	Type	Description	Ccy	Quantity	Price (local)	Fees, Commissions, Taxes	Total consideration (local)	Acc Int. (local)
								Total consideration (base)	Acc Int. (base)
07.07.2023	10.07.2023	Subscript.	JPM GBP LIQUIDITY LVNAV W (ACC)	GBP	11.77	10,433.42		-122,800.76	0.00
			JPM GBP LIQUIDITY LVNAV					-157,080.59	0.00
07.07.2023	11.07.2023	Purchase	JD.COM INC	HKD	9,000.00	134.90	5,094.85	-1,219,194.85	0.00
								-155,748.48	0.00
07.07.2023	11.07.2023	Purchase	JD.COM INC	HKD	6,000.00	132.30	3,330.69	-797,130.69	0.00
								-101,831.05	0.00
11.07.2023	11.07.2023	Redempt.	JPMORGAN LIQUIDITY FUNDS	USD	-9.46	10,760.34		101,771.30	0.00
			JPM USD LIQUIDITY LVNAV W (ACC.)					101,771.30	0.00
13.07.2023	17.07.2023	Sale	JD.COM INC	HKD	-5,000.00	147.40	3,093.28	733,906.72	0.00
								93,843.18	0.00

Accounting Policies

Summary of Accounting Policies

Security holdings are accounted for on a System Date basis (i.e. the date on which a transaction is booked in the system). The countervalues of purchases and sales of securities are also accounted for on a System Date basis. Cash account balances include all amounts booked during the period reported, including those with a value date after the end of the period.

Our statements quote the buying price of securities. If the securities were bought in several instalments, then the weighted average buying price is shown. The price of each instalment is not quoted in the statement.

The buying cost of securities denominated in currencies other than the client's base currency is converted into the client's base currency using the exchange rate of the date of purchase.

When securities or other assets are sold or otherwise disposed of (e.g. redemption, delivery against payment, etc.), the system calculates realised market gains or losses based on the difference between the net proceeds of a disposal and the original, average book cost. For a sale of a security, the realised gain or loss is recognised on the trade date.

Pricing of investments held by portfolios is updated regularly depending on the product.

All assets and liabilities not in the client's base currency, with the exception of forward foreign exchange contracts, are valued in base currency at the spot rates of exchange ruling at the date of valuation.

Outstanding forward foreign exchange contracts are valued in the client's base currency at the forward rates of exchange. Unrealised gains and losses are calculated on the difference between the latest value of assets and liabilities in base currency and their historic values.

Unrealised currency gains and losses are calculated on unrealised market gains and losses of relevant assets and liabilities.

Whenever the characteristics of an asset change (e.g. when a security is sold or matures, or a coupon payment is generated), the realised currency gains or losses are calculated. At the same time, any previously recorded unrealised currency gain or loss is removed.

The accrued interest on Fixed Income and Floating Rate products is calculated on a daily basis. If needed it is expressed in the client's base currency using daily rates.

The accrued interest incurred on current accounts is calculated daily and booked monthly.

The items marked with an asterisk are registered in your name and are in certificate form. We hold these assets in safekeeping as bare trustee on your behalf and are not responsible for the valuations, collection of income entitlements, dealing with corporate actions and exercising of voting rights.

The Net Portfolio Value shown in this statement includes any deposits that have been placed into any accounts that the client may have opened at JPMCB Singapore branch.

Unallocated/allocated precious metals

Please be aware that references to "Precious Metals" in this statement reflect your allocated precious metals holdings (if any) only. Any unallocated precious metal holdings or spot and forward transactions you may hold are reflected under "Cash, Deposits & Short Term" or "Foreign Exchange", as applicable.

Accounting Policies

Securities pending physical delivery

Please note that the security holdings shown in this statement may include securities pending physical delivery due to settlement delay or other reasons. Such securities may not yet be received or held in your account. Please refer to the relevant provisions in the Private Client Terms relating to delayed settlement and contact your designated advisor if you have questions relating to the status of your security holdings or this statement.

Pricing Policies

Summary of the pricing policy

Forex rates used by default are the closing spot rates from the previous day; these rates are taken from Reuters.

Security prices are based on the closing price of the previous trading day, as supplied by one or more of the providers recognized by the corresponding exchange. Prices for derivative products and certain securities (e.g. structured notes) are provided by other third parties. Prices shown are a "fair value" but do not represent an execution price at which transactions can be bought or sold or new transactions entered into. Prices for certain products such as less liquid securities, private equities and OTC derivatives are not always available from third party sources on a daily basis.

The prices quoted for exchange traded products (ETPs) are based on the closing price of the relevant exchange and are supplied by J.P. Morgan Securities plc.

The yield to maturity for Fixed Income products is calculated by our own system.

Pricing of investments held by portfolios is updated regularly depending on the product.

With reference to the Investment Services Special Terms, JPMorgan Chase Bank, N.A. ("JPMCB") has acted as your agent for investment transactions. Banking and custody transactions are executed by JPMCB Singapore branch.

JPMCB Singapore branch acts as principal for all investment transactions except those in the following securities or products, where JPMCB Singapore branch acts as agent: (i) Cash equity; (ii) private equity investments; (iii) exchange traded options; (iv) structured notes (whether issued by JPMorgan or other third party entities); (v) Regulated Collective Investment Schemes; (vi) Unregulated Collective Investment Schemes; (vii) Dual Currency Contracts and (viii) Gold Linked Contracts. JPMCB Singapore branch may act as agent in the exercise of rights or obligations previously acquired through the purchase or sale of derivatives.

Subscriptions and redemptions in shares or units of the JPMorgan Fleming funds are generally effected on a forward price basis. Transactions in Regulated Collective Investment Schemes from non-JPMorgan providers may have been executed on a forward or historic price basis; please refer to the relevant prospectus. Further details are available on request.

All or part of a transaction may have been effected with, or through, an affiliate. JPMCB may have received payment or remuneration from another person and/or may have shared charges with another person in respect of a transaction. For Structured Products, pursuant to a revenue sharing agreement with either the Issuer or one of its affiliates, the original issue price may include compensation to be paid to the JPMorgan Private Bank. As you agreed in the Private Client Terms, we may earn and retain additional remuneration from product providers in the format of retrocessions on funds such as mutual funds. JPMCB or its associates may have passed some, or all, remuneration received from its clients to a third party as remuneration for introducing the business. Details of JPMCB's charges, any remuneration paid to, or received from, other persons and any fee sharing arrangements, are available on request. The time of execution in respect of any investment transaction is available on request.

Please check this statement of account carefully. If you detect any errors or unauthorised transactions, then please ensure that you inform your Client Services Specialist of this within 90 days of the date of this statement. In the event that any unauthorised transactions, are not reported within this 90-day period, JPMorgan Chase Bank, N.A. reserves the right of regard the information contained within this Statement of Account as conclusive.

In cases where we are unable to obtain a current market price for a particular security, your statement will show that such security is "unpriced". Please note that a security shown as "unpriced" is not included in the determination of the total market value of your portfolio.

Product Policies

Mutual Fund

Periodic reviews of mutual fund investments held in our clients' accounts are undertaken to determine if they can access better pricing on their J.P. Morgan and third party mutual fund positions for which J.P. Morgan provides ongoing due diligence services. As a result of these reviews, we may identify share classes which have lower fees than those in which our clients are currently invested. Where such share classes are available, under the terms of their Dealing and Advisory account(s), our clients have the option at any time to instruct us to convert their current positions into share classes with lower fees.

Please note:

Depending on your tax residence and status, there may be tax implications associated with converting your position(s). As such, we recommend you discuss this matter with your independent professional tax adviser prior to taking any action.

Compensation Arrangements

Singapore

Deposit Insurance Scheme

Any deposit products placed with JPMorgan Chase Bank, N.A., Singapore branch, which constitute insured deposits under the Deposit Insurance and Policy Owners' Protection Schemes Act 2011 of Singapore (the "DIA") where you are an insured depositor as defined in the DIA will be protected under the deposit insurance scheme under the DIA (the "Deposit Insurance Scheme") up to a maximum limit of S\$75,000 per depositor.

Any financial or deposit products placed with: (i) JPMorgan Chase Bank, N.A., Singapore branch, which do not constitute insured deposits under the DIA; and (ii) any JPMorgan Companies (as defined in the Private Client Terms) other than JPMorgan Chase Bank, N.A., Singapore branch (including, without limitation, the Hong Kong branch) are not insured deposits under the DIA and are not therefore protected by the Deposit Insurance Scheme notwithstanding JPMorgan Chase Bank, N.A., Singapore branch is a member of the Deposit Insurance Scheme.

Singapore Deposit Insurance Scheme: Singapore dollar deposits of non-bank depositors are insured by the Singapore Deposit Insurance Corporation, for up to S\$75,000 in aggregate per depositor per Scheme member by law. Foreign currency deposits, dual currency investments, structured deposits and other investment products are not insured.

Hong Kong

Deposit Protection Scheme

Deposits with JPMorgan Chase Bank, N.A., Hong Kong branch ("JPMCB Hong Kong") are deposits qualified for protection by the Deposit Protection Scheme in Hong Kong.

Any financial or deposit products offered to you: (i) by JPMCB Hong Kong, which do not constitute eligible deposits under the Deposit Protection Scheme Ordinance; and (ii) by JPMCB acting through its HongKong branch but placed with its Singapore branch, are not protected deposits and are not protected by the Deposit Protection Scheme in Hong Kong.

Appendix

Private Equity column definitions

- > Strategy/Vintage Year - Denotes the strategy of your specific fund and the year it was activated
- > Unfunded Commitment - The remaining capital commitment that can be called by the fund
- > (Net Capital Called Since Inception) - Sum of all capital called by the fund inside of the commitment since inception minus any recallable distributions
- > Net Distributions Since Inception - Sum of all distributions paid by the fund since inception outside of the commitment minus any recallable distributions
- > (Net Capital Called)/Distributed Since Inception - Total net activity since inception based on Net Capital Called Since Inception and Net Distributions Since Inception
- > Estimated Value - Estimates based on the latest fund values received from the underlying fund, which values may be as of a date (underlying fund value date) prior to the period covered by this statement. The values provided by the underlying fund have been adjusted for any cash flows between your account and such fund that have occurred subsequent to the underlying fund value date to derive the "Estimated Value"
- > Estimated Profit/(Loss) on Invested Capital - The comparison between the Estimated Value and the Net Capital Called/Distributed Since Inception

Base Rate descriptions and information service pages

- > For all lending products and mortgage loans, please refer to definitions and sources within the most recent Base Interest Rate Sheet sent to you as part of your monthly statement, or to the Credit Facility Agreement where applicable
- > UK mortgages are based upon the Bank of England Base Rate (BEBR), which is published from time to time on the Bank of England's website - www.bankofengland.co.uk

Reminder to download statements and other documents

Please be reminded to download and store your statements of account and other documents (if applicable). Documents will no longer be available for download on JPMorgan Online once your account is closed.