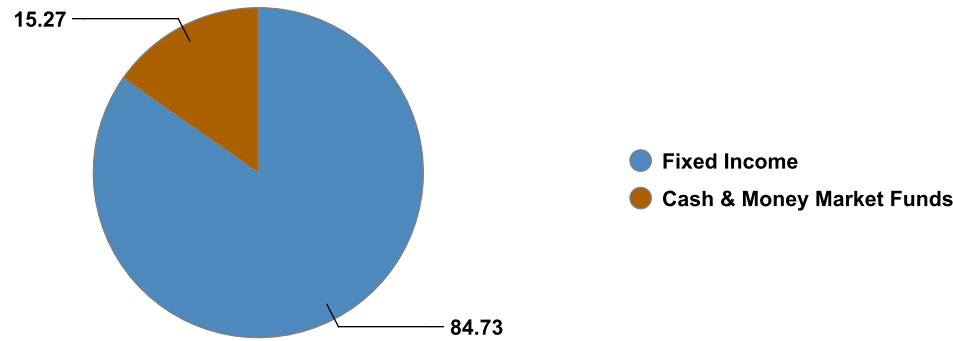


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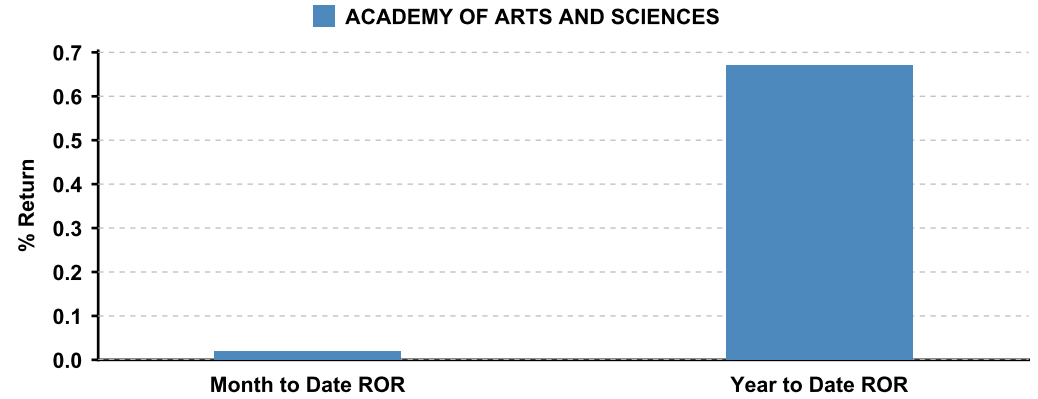
Performance Inception Date: 12/08/2015

Asset Allocation



Asset Class	Market Value (USD)	Percentage of Market Value
Fixed Income	4,252,695	84.73
Cash & Money Market	766,355	15.27
*Total Analyzed Assets: 5,019,050		
Total Assets Not Included in Analysis: 6,603		
Ending Market Value: 5,025,653		

Performance and Market Value Analysis



	Month to Date	Year to Date
Beginning Market Value	5,024,748	4,992,335
Net Cash Flow	0	0
Net Invested Capital	5,024,748	4,992,335
Net Investment Gain	905	33,318
Ending Market Value*	5,025,653	5,025,653
Period Return (Net of Fees)	0.02%	0.67%

*Total analyzed assets includes long positions only and does not include accrued dividends or interest

*Ending Market Value includes accrued dividends and interest

Please see the qualifications, disclaimers, and other important information at the end of this report related to the performance and index/indices shown. The Report, in its entirety, is subject to and qualified by these disclosures. Past performance is no guarantee of future results.

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Performance returns over 1 year are annualized.

Past performance is no guarantee of future returns.

Beginning Market Value is the sum of the value of all investments held in an account as of the start date of the period specified in the column heading (calculated using the number of shares/units held multiplied by the price of the investment) plus cash balance, plus accrued interest from bonds and accrued dividends from equities.

Ending Market Value is the sum of the value of all investments held in an account as of the specific "As of" date listed in the report heading (calculated using the number of shares/units held multiplied by the price of the investment) plus cash balance, plus accrued interest from bonds and accrued dividends from equities.

Net Cash Flow includes the deposits and withdrawals of funds and securities in/out of an account. As of 1/1/98, Margin Interest Charges are no longer included in Net Cash Flow. The securities are valued at the close of business day they are received in or transferred out. For periods prior to July 1, 2011, equity values do not include accrued dividends or accrued interest. For periods after July 1, 2011, equity values include both accrued dividends and accrued interest.

Net Invested Capital is the sum of the Beginning Market Value of the period plus the Net Cash Flow for the period.

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Net Investment Gain represents the growth of your portfolio, typically from capital appreciation and income, less fees. It is calculated as the difference of the Ending Market Value less Net Invested Capital.

Period Return displays any gain or loss of the account(s) performance (by a percentage increase or decrease), which is based on time/interval selected by the Financial Advisor. See the Time Weighted Return Method definition for more information.

Total Assets Not Included in Analysis is the sum of the assets which are not included in the asset allocation analysis. This includes short positions, accrued interest from bonds and accrued dividends from equities.

Total Analyzed Assets is the sum of the current long positions only and does not include accrued interest and dividends.

One or more of your J.P. Morgan Securities accounts may not be included in this Report whether because the account is included in a different Performance Review which you receive from us or, in the case of an advisory account, may not be included in any such Review. If one or more accounts are added to or deleted from this Review, performance information in this Review will be recalculated and will change substantially to reflect portfolio performance that includes (for added accounts) and/or excludes (for deleted accounts) the added and/or deleted accounts for all relevant prior time periods.

The **Daily Valuation Time Weighted Return Method** calculates a rate of return each time a cash flow occurs by using beginning and ending equity values for each period between cash flows. Generally, Beginning 12/2015 account returns are not calculated for days where the beginning and ending value is less than 1000 and greater than -1000.

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