FAS Statement No. 161 (Topic 815-10-50-4b) was issued in March 2008 and requires financial reporting disclosure regarding the use of derivatives in the context of primary risk exposure. The full text of JPMorgan’s Response to ASC Topic 815 can be found here: http://www.jpmorgan.com/visit/fas161response. The Change in Unrealized Gain-Loss report is one of two reports that support the requirements for disclosure of the amount of gains and losses for derivatives reported in the income statement. This report discloses the change in unrealized gains and losses and a separate report discloses realized gains and losses for the reporting period.

Key Features

- The Detail report is a Schedule of Investments report for the entire portfolio. It includes all stock, fixed income, cash equivalent, currency contracts (spots and forwards) and derivative securities. The report excludes cash and currencies.
- The Summary reports include only derivatives. Derivative in scope for this Summary report are: Options, Futures, Swaps, Swaptions, Forward Currency Contracts and TBAs.
- The detail report displays the change in unrealized gain/loss by security from the beginning to the end of the reporting period.
- The summary report subtotals the derivative unrealized gain/loss by major derivative type and by primary risk exposure.

Optional Report Parameters

- Format: The Detail and Summary reports can be run to XLS or PDF format.
- Derivatives Only: The Detail report can be run to include all securities in the portfolio or derivatives only.
- Forward Currency Contract Business Day Election: The report defaults to the Accounting system methodology. Using this method, currency contracts with 3 or more business days from trade date to settlement date are reported as forward contracts. The user may elect optional business days of 0, 4, 5, 7 or 15 to determine forward contacts that will be disclosed as derivatives.
- TBAs: The report can be run to include TBAs as derivatives in the detail and summary reports.
- Accrued Swap Income: The report can be run to include Accrued Swap Income in the unrealized gain/loss on Swaps.

Detail Data Elements

- **Security ID:** The primary security identifier
- **Security Name:** A brief description of the security
- **Trade Date:** Trade date of trade (displays for currency trades only)
- **Contractual Settlement Date:** Settlement date of trade (displays for currency trades only)
- **Pay Currency:** Currency paid in a currency contract
- **Receive Currency:** Currency received in currency contract
- **Memo Number:** Unique JPM accounting system transaction number (displays for currency trades only)
- **Unrealized G/L Beg Period:** The beginning period unrealized gain/loss for the security holding in the fund’s base currency
- **Unrealized G/L End Period:** The ending period unrealized gain/loss for the security holding in the fund’s base currency
- **Change in Unrealized G/L:** The change in UGL for the reporting period
- **Risk Code:** Derivative Disclosure Risk Exposure (2 character code)
- **Risk Exposure Type:** Derivative Disclosure Risk Exposure Description
- **Asset Group:** JPMorgan accounting system asset group (2 character code)
- **Segment - Sector - Category - Industry:** Detailed asset classification
- **Spot Valuation Indicator:** Client defined spot contracts
- **Spot/Forward:** Indicates whether the contract is treated as a spot or forward contract

Related Reports

Derivative Disclosure - Realized Gain-Loss
FAS Statement No. 161 (Section 815-10-50-4b) was issued in March 2008 and requires financial reporting disclosure regarding the use of derivatives in the context of primary risk exposure. The full text of JPMorgan’s Response to ASC Topic 815 can be found here: http://www.jpmorgan.com/visit/fas161response. The Realized Gain-Loss report is one of two reports that support the requirements for disclosure of the amount of gains and losses for derivatives reported in the income statement. This report discloses the realized gains and losses for the reporting period and a separate report discloses the change in unrealized gains and losses.

**Key Features**

- The detail report contains all transactions that generated realized gain/loss during the reporting period. It includes all stock, fixed income, cash equivalent, currency contracts (spots and forwards) and derivative securities. The report excludes cash and currencies.
- The Summary reports include only derivatives. Derivative in scope for this Summary report are: Options, Futures, Swaps, Swaptions, Forward Currency Contracts and TBAs.
- The summary report subtotals the derivative realized gains and losses by major derivative type and by primary risk exposure.

**Optional Report Parameters**

- Format: The Detail and Summary reports can be run to XLS or PDF format.
- Derivatives Only: The Detail report can be run to include all securities in the portfolio or derivatives only.
- Forward Currency Contract Business Day Election: The report defaults to the Accounting system methodology. Using this method, currency contracts with 3 or more business days from trade date to settlement date are reported as forward contracts. The user may elect optional business days of 0, 4, 5, 7 or 15 to determine forward contract designation. The user may elect optional business days of 0, 4, 5, 7 or 15 to determine forward contacts that will be disclosed as derivatives.
- TBAs: The report can be run to include TBAs as derivatives in the detail and summary reports.

**Detail Data Elements**

- **Security ID:** The primary security identifier
- **Security Name:** A brief description of the security
- **Effective Date:** Effective date of the trade
- **Trade Date:** Trade date of trade
- **Contractual Settlement Date:** Settlement date of trade
- **Txn Code:** Accounting system transaction code
- **Memo Number:** Unique JPM accounting system transaction number

- **Realized G/L Amount:** Amount of gain or losses realized in the transaction
- **Risk Code:** Derivative Disclosure Risk Exposure (2 character code)
- **Risk Exposure Type:** Derivative Disclosure Risk Exposure Description
- **Asset Group:** JPMorgan accounting system asset group (2 character code)
- **Segment - Sector - Category - Industry:** Detailed asset classification

**Related Reports**

Derivative Disclosure - Change in Unrealized Gain-Loss
FAS Statement No. 161 (Topic 815-10-50-4a) was issued in March 2008 and requires financial reporting disclosure regarding the use of derivatives in the context of primary risk exposure. The full text of JPMorgan’s Response to ASC Topic 815 can be found here: http://www.jpmorgan.com/visit/fas161response. The Schedule of Investments report supports the requirements for disclosure of the location and fair value of derivatives reported in the statement of financial position (Balance Sheet).

Key Features

- The Detail report is a Schedule of Investments report for the entire portfolio. It includes all stock, fixed income, cash equivalent, currency contracts (spots and forwards) and derivative securities. The report excludes cash and currencies.
- The Summary reports include only derivatives. Derivative in scope for this Summary report are: Options, Futures, Swaps, Swaptions, Forward Currency Contracts and TBAs.
- In the detail and summary reports, futures and swaps are reported at their Total Unrealized Appreciation/Depreciation and options are reported at Market Value. This reporting election is based on industry best practices. Clients should consult their own accountants, auditors or other experts for specific advice.
- The report includes one detail and three summary reports. The three summary reports subtotal the Derivative fair value by different methods and represent a progression from detail to final summary.
- The final summary is the disclosure-ready Balance Sheet report which shows derivative fair values by balance sheet location and subtotalled by primary risk exposure.

Optional Report Parameters

- Format: The Detail report can be run to XLS or PDF format. The Summary reports are available in PDF only.
- Derivatives Only: The Detail report can be run to include all securities in the portfolio or derivatives only.
- Forward Currency Contract Business Day Election: The report defaults to the Accounting system methodology. Using this method, currency contracts with 3 or more business days from trade date to settlement date are reported as forward contracts. The user may elect optional business days of 0, 4, 5, 7 or 15 to determine forward contacts that will be disclosed as derivatives.
- TBAs: The report can be run to include TBAs as derivatives in the detail and summary reports.
- Swap Valuation: The report can be run to report Swap value as unrealized gain/loss or market value.
### Detail Data Elements

- **Security ID:** The primary security identifier
- **Security Name:** A brief description of the security
- **Memo Number:** Unique JPM accounting system transaction number (displays for currency trades only)
- **Effective Date:** Effective date of trade (displays for currency trades only)
- **Trade Date:** Trade date of trade (displays for currency trades only)
- **Contractual Settlement Date:** Settlement date of trade (displays for currency trades only)
- **Pay Currency:** Currency paid in a currency contract
- **Shares/Par:** The number of shares/par/contracts held as-of the report ‘run’ date
- **Receive Currency:** Currency received in currency contract
- **Receive Currency Amount:** Foreign currency dollars received in currency contract
- **Base Cost:** The amortized cost of the security
- **Market Value (base):** The security market value expressed in the fund’s base currency. Note: Futures are reported at a zero market value
- **Unreal GL (base):** The unrealized gain/loss for the security holding in the fund’s base currency
- **Derivative Disclosure Value:** The reportable disclosure value for each asset and liability. For equities, fixed income, options and cash equivalents, the ‘Derivative Disclosure Value’ is the same as the ‘Market Value’. For futures and swaps, the ‘Derivative Disclosure Value’ represents the Unrealized Gain/Loss.
- **Asset Group:** JPMorgan accounting system asset group (2 character code)
- **Risk Code:** Derivative Disclosure Risk Exposure (2 character code)
- **Risk Exposure Type:** Derivative Disclosure Risk Exposure Description
- **Segment - Sector - Category - Industry:** Detailed asset classification
- **Spot Valuation Indicator - Client-defined spot contracts
- **Spot/Forward -** Indicates whether the contract is treated as a spot or forward contract

### Summary 1 - Fair Value of Derivatives by Contract Type

This first summary organizes the derivative holdings by derivative contract type (e.g. credit default swap, interest rate call option), reporting the derivative at market value/unrealized gain (Appreciation) or a market value/unrealized loss (Depreciation)

### Summary 2 - Fair Value of Derivatives by Risk Exposure Type

The second summary in the progression organizes the derivative holdings by derivative type and risk exposure type (e.g. swaps-credit, swaps-interest rate), reporting the derivative at market value/unrealized gain (Appreciation) or a market value/unrealized loss (Depreciation)

### Summary 3 - Balance Sheet: Fair Value of Derivative Instruments

This final summary is the disclosure-ready table that conforms to the illustrative examples of the tables in the Statement. This summary reports the derivatives by risk category and includes their location on the balance sheet, separately disclosing assets from liabilities.