



UBS Financial Services Inc.  
299 Park Avenue  
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New York NY 10171-0002

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# Resource Management Account

April 2014

GHISLAINE MAXWELL  
116 E 65TH STREET  
NEW YORK NY 10065-7007

Account name: GHISLAINE MAXWELL

**Your Financial Advisor:**

SCOTT STACKMAN/LYLE CASRIEL  
Phone: 212-821-7000/800-308-3140

**Questions about your statement?**

Call your Financial Advisor or the RMA ResourceLine at 800-RMA-1000, account 029023574.

**Visit our website:**

[www.ubs.com/financialservices](http://www.ubs.com/financialservices)

**Items for your attention**

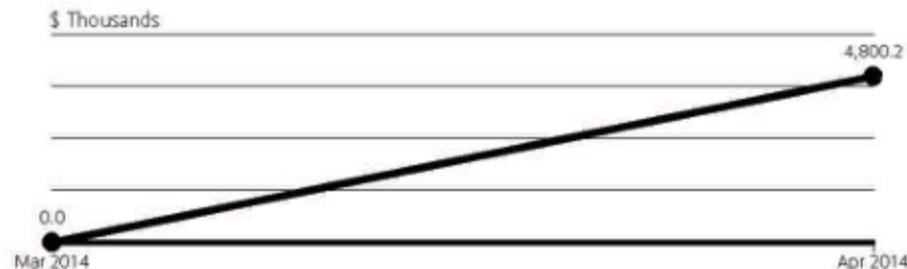
► If you use UBS Online Services, consider changing your User Name and Password regularly to protect your personal data. Not enrolled? Go to [ubs.com/online services](http://ubs.com/online services).

## Value of your account

	on March 31 (\$)	on April 30 (\$)
Your assets	0.00	4,800,158.85
Your liabilities	0.00	0.00
<b>Value of your account</b>	<b>\$0.00</b>	<b>\$4,800,158.85</b>
Accrued interest in value above	\$0.00	\$4,568.05

As a service to you, your portfolio value of \$4,800,158.85 includes accrued interest.

## Tracking the value of your account



**Sources of your account growth during 2014**

Value of your account at year end 2013	\$0.00
Net deposits and withdrawals	\$4,802,194.34
Your investment return:	
Dividend and interest income	\$12,358.51
Change in value of accrued interest	\$4,568.05
Change in market value	-\$18,962.05
<b>Value of your account on Apr 30, 2014</b>	<b>\$4,800,158.85</b>

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## Your account balance sheet

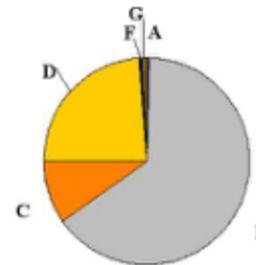
The value of your account includes assets held at UBS and certain assets held away from UBS. See page 1 for more information.

### Summary of your assets

	Value on April 30 (\$)	Percentage of your account
<b>A</b> Cash and money balances	19,623.53	0.41%
<b>B</b> Cash alternatives	3,112,209.61	64.83%
<b>C</b> Equities	463,909.58	9.67%
<b>D</b> Fixed income	1,142,954.55	23.81%
<b>E</b> Non-traditional	0.00	0.00%
<b>F</b> Commodities	23,601.80	0.49%
<b>G</b> Other	37,859.78	0.79%
<b>Total assets</b>	<b>\$4,800,158.85</b>	<b>100.00%</b>

**Value of your account** **\$4,800,158.85**

### Your current asset allocation



► *Cash and money balances* may include available cash balances, UBS Bank USA deposit account balances, UBS AG Stamford Branch deposit account balances and money market mutual fund sweep balances. See the *Important information about your statement* on the last two pages of this statement for details about those balances.

### Eye on the markets

Index	Percentage change	
	April 2014	Year to date
S&P 500	0.74%	2.56%
Russell 3000	0.12%	2.10%
MSCI - Europe, Australia & Far East	1.53%	2.31%
Barclays Capital U.S. Aggregate Bond Index	0.84%	2.70%

#### Interest rates on April 30, 2014

3-month Treasury bills: 0.02%  
One-month LIBOR: 0.15%

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## Change in the value of your account

	April 2014 (\$)	Year to date (\$)
<b>Opening account value</b>	<b>\$0.00</b>	<b>\$0.00</b>
Deposits, including investments transferred in	4,802,194.34	4,802,194.34
Dividend and interest income	12,358.51	12,358.51
Change in value of accrued interest	4,568.05	4,568.05
Change in market value	-18,962.05	-18,962.05
<b>Closing account value</b>	<b>\$4,800,158.85</b>	<b>\$4,800,158.85</b>

## Dividend and interest income earned

For purposes of this statement, taxability of interest and dividend income has been determined from a US tax reporting perspective. Based upon the residence of the account holder, account type, or product type, some interest and/or dividend payments may not be subject to United States (US) and/or Puerto Rico (PR) income taxes. The client monthly statement is not intended to be used and cannot be relied upon for tax purposes. Clients should refer to the applicable tax reporting forms they receive from UBS annually, such as the Forms 1099 and the Forms 480, for tax reporting information. It is the practice of UBS to file the applicable tax reporting forms with the US Internal Revenue Service and PR Treasury Department, and in such forms accurately classify dividends and/or interest as tax exempt or taxable income. Please consult your individual tax preparer.

	April 2014 (\$)	Year to date (\$)
Taxable dividends	61.63	61.63
Taxable interest	12,296.88	12,296.88
<b>Total current year</b>	<b>\$12,358.51</b>	<b>\$12,358.51</b>
<b>Total dividend &amp; interest</b>	<b>\$12,358.51</b>	<b>\$12,358.51</b>

## Summary of gains and losses

Values reported below exclude products for which gains and losses are not classified.

	Realized gains and losses		Unrealized gains and losses (\$)
	April 2014 (\$)	Year to date (\$)	
Short term	0.00	0.00	18,735.60
Long term	0.00	0.00	19,260.68
<b>Total</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$37,996.28</b>

## Cash activity summary

See *Account activity this month* for details. Balances in your Sweep Options are included in the opening and closing balances value. FDIC insurance applies only to deposits at UBS Bank USA, not to deposits at UBS AG, Stamford Branch or bank deposits placed through the UBS International Deposit Account program. SIPC protection applies to money market sweep fund holdings but not bank deposits. See *Important information about your statement* on the last two pages of this document for details.

	April 2014 (\$)	Year to date (\$)
<b>Opening balances</b>	<b>\$0.00</b>	<b>\$0.00</b>
<i>Additions</i>		
Deposits and other funds credited	3,119,473.63	3,119,473.63
Dividend and interest income	12,358.51	12,358.51
<b>Total additions</b>	<b>\$3,131,832.14</b>	<b>\$3,131,832.14</b>
<i>Subtractions</i>		
Funds withdrawn for investments bought	-3,112,208.61	-3,112,208.61
<b>Total subtractions</b>	<b>-\$3,112,208.61</b>	<b>-\$3,112,208.61</b>
<b>Net cash flow</b>	<b>\$19,623.53</b>	<b>\$19,623.53</b>
<b>Closing balances</b>	<b>\$19,623.53</b>	<b>\$19,623.53</b>

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## Your assets

Some prices, income and current values shown may be approximate. As a result, gains and losses may not be accurately reflected. See *Important information about your statement* at the end of this document for more information.

### Cash

#### Cash and money balances

Cash and money balances may include available cash balances, UBS Bank USA deposit account balances, UBS AG Stamford Branch deposit account balances and money market mutual fund sweep balances.

UBS Bank USA deposit account balances are insured by the FDIC within applicable limits, but are not protected by SIPC. UBS AG Stamford Branch deposit account balances are not insured by FDIC and are not protected by SIPC. Money market sweep balances are protected by SIPC but are not insured by the FDIC. See the *Important information about your statement* at the end of this document for details about those balances.

Holding	Opening balance on Apr 1 (\$)	Closing balance on Apr 30 (\$)	Price per share on Apr 30 (\$)	Average rate	Dividend/Interest period	Days in period	Cap amount (\$)
Cash	0.00	4,921.88					
UBS BANK USA DEP ACCT	0.00	14,701.65					250,000.00
<b>Total</b>	<b>\$0.00</b>	<b>\$19,623.53</b>					

### Cash alternatives

#### Money market funds

Money market funds are neither insured nor guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although money market funds seek to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in these funds.

*Total reinvested* is the total of all reinvested dividends. It does not include any cash dividends. It is not a tax lot for the purposes of determining holding periods or cost basis. The shares you receive each time you reinvest dividends become a separate tax lot.

*Cost basis* is the total purchase cost of the security, including reinvested dividends. The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes.

*Unrealized (tax) gain or loss* is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date. The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes.

*Investment return* is the current value minus the amount you invested. It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss. It also does not include cash dividends that were not reinvested.

Holding	Number of shares	Purchase price/Average price per share (\$)	Client Investment (\$)	Cost basis (\$)	Price per share on Apr 30 (\$)	Value on Apr 30 (\$)	Unrealized gain or loss (\$)	Investment return (\$)	Holding period
JP MORGAN NEW YORK MUNICIPAL MONEY MARKET FUND MORGAN	1.000	---	---	---	1.000	1.00	---	---	---

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Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on Apr 30 (\$)	Value on Apr 30 (\$)	Unrealized gain or loss (\$)	Holding period
GENERAL MOTORS CO								
Symbol: GM Exchange: NYSE								
EAI: \$1,648 Current yield: 3.48%								
	Nov 18, 10	1,373.000	36.416	50,000.00	34.480	47,341.04	-2,658.96	LT
GERON CORP								
Symbol: GERN Exchange: OTC								
	Nov 29, 10	1,000.000	5.709	5,709.32	1.980	1,980.00	-3,729.32	LT
	Dec 6, 10	2,000.000	6.210	12,420.00	1.980	3,960.00	-8,460.00	LT
Security total		3,000.000	6.043	18,129.32		5,940.00	-12,189.32	
SCHLUMBERGER LTD NETHERLANDS ANTILLES								
Symbol: SLB Exchange: NYSE								
EAI: \$181 Current yield: 1.58%								
	May 17, 11	37.000	81.270	3,007.00	101.550	3,757.35	750.35	LT
	Jun 21, 11	40.000	82.436	3,297.45	101.550	4,062.00	764.55	LT
	Aug 2, 11	36.000	89.433	3,219.59	101.550	3,655.80	436.21	LT
Security total		113.000	84.284	9,524.04		11,475.15	1,951.11	
TWITTER INC								
Symbol: TWTR Exchange: NYSE								
	Nov 7, 13	2,000.000	45.160	90,320.00	38.970	77,940.00	-12,380.00	ST
<b>Total</b>				<b>\$203,574.03</b>		<b>\$182,386.13</b>	<b>-\$21,187.90</b>	

Total estimated annual income: \$1,976

Closed end funds & Exchange traded products

*Total reinvested* is the total of all reinvested dividends. It does not include any cash dividends. It is not a tax lot for the purposes of determining holding periods or cost basis. The shares you receive each time you reinvest dividends become a separate tax lot.

*Cost basis* is the total purchase cost of the security, including reinvested dividends. The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes.

*Unrealized (tax) gain or loss* is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date. The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes.

*Investment return* is the current value minus the amount you invested. It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss. It also does not include cash dividends that were not reinvested.

Holding	Number of shares	Purchase price/ Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Apr 30 (\$)	Value on Apr 30 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
SPDR S&P 500 ETF TR									
Symbol: SPY									
Trade date: Jul 12, 13									
	1,495.000	167.496	250,407.85	250,407.85	188.310	281,523.45	31,115.60	31,115.60	ST
EAI: \$5,206 Current yield: 1.85%									

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Your assets › Fixed income (continued)

Municipal securities

Prices are obtained from independent quotation bureaus that use computerized valuation formulas to calculate current values. Actual market values may vary and thus gains/losses may not be accurately reflected. Cost basis has been automatically adjusted for mandatory amortization of bond premium on coupon tax-exempt municipal securities using the constant yield method and for accreted original issue

discount for securities issued at a discount. When original cost basis is displayed, amortization has been done using the constant yield method, otherwise amortization has been done using the straight line method.

Holding	Trade date	Total face value at maturity (\$)	Purchase price(\$)	Adjusted cost basis (\$)	Price on Apr 30 (\$)	Value on Apr 30 (\$)	Unrealized gain or loss (\$)	Holding period
MICHIGAN MUN BD AUTH RV BE/R/ RATE 05.000% MATURES 10/01/26 CALLABLE 10/01/16 @ 100.00 ACCRUED INTEREST \$201.39 CUSIP 59455TPF3 Moody: Aaa S&P: AAA EAI: \$2,500 Current yield: 4.57%	Nov 22, 11	50,000.000	105.565	52,782.53	109.501	54,750.50	1,967.97	LT
BIRDVILLE TEX ISD UIT-07 BLD REF-07 PSA B/E/R/ RATE 05.000% MATURES 02/15/29 CALLABLE 02/15/17 @ 100.00 ACCRUED INTEREST \$1,041.67 CUSIP 090874FV5 Moody: Aaa S&P: AAA EAI: \$5,000 Current yield: 4.55%	Nov 14, 11	100,000.000	105.766	105,766.77	109.900	109,900.00	4,133.23	LT
MASSACHUSETTS ST HLTH & EDL FACS AU RV B B/E/R/ RATE 05.000% MATURES 07/15/32 CALLABLE 07/15/15 @ 100.00 ACCRUED INTEREST \$729.16 CUSIP 57586CFW0 Moody: Aaa S&P: AAA EAI: \$2,500 Current yield: 4.76%	Nov 22, 11	50,000.000	102.755	51,377.56	105.117	52,558.50	1,180.94	LT
<b>Total</b>		<b>\$200,000.000</b>		<b>\$209,926.86</b>		<b>\$217,209.00</b>	<b>\$7,282.14</b>	
<b>Total accrued interest: \$1,972.22</b>								
<b>Total estimated annual income: \$10,000</b>								

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Your assets (continued)

Other

Closed end funds & Exchange traded products

*Total reinvested* is the total of all reinvested dividends. It does not include any cash dividends. It is not a tax lot for the purposes of determining holding periods or cost basis. The shares you receive each time you reinvest dividends become a separate tax lot.

*Cost basis* is the total purchase cost of the security, including reinvested dividends. The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes.

*Unrealized (tax) gain or loss* is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date. The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes.

*Investment return* is the current value minus the amount you invested. It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss. It also does not include cash dividends that were not reinvested.

Holding	Number of shares	Purchase price/ Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Apr 30 (\$)	Value on Apr 30 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
ETF METAL SECURITIES LTD									
ETFS PHYSICAL GOLD									
Symbol: EFMSF									
	301.000	---	This information was unavailable---		125.780	37,859.78			

Your total assets

		Value on Apr 30 (\$)	Percentage of your account	Cost basis (\$)	Estimated annual income (\$)	Unrealized gain or loss (\$)
<b>Cash</b>	<b>Cash and money balances</b>	<b>19,623.53</b>	<b>0.41%</b>	<b>19,623.53</b>		
<b>Cash alternatives</b>	* <b>Money market funds</b>	<b>3,112,209.61</b>	<b>64.83%</b>	<b>3,112,208.61</b>	<b>934.00</b>	
<b>Equities</b>	Common stock	182,386.13		203,574.03	1,976.00	-21,187.90
	Closed end funds & Exchange traded products	281,523.45		250,407.85	5,206.00	31,115.60
	<b>Total equities</b>	<b>463,909.58</b>	<b>9.67%</b>	<b>453,981.88</b>	<b>7,182.00</b>	<b>9,927.70</b>
<b>Fixed income</b>	* Corporate bonds and notes	476,319.50		250,000.00	20,367.00	6,837.00
	Municipal securities	217,209.00		209,926.86	10,000.00	7,282.14
	Preferred securities	444,858.00		422,578.96	31,228.00	22,279.04
	Total accrued interest	4,568.05				
	<b>Total fixed income</b>	<b>1,142,954.55</b>	<b>23.81%</b>	<b>882,505.82</b>	<b>61,595.00</b>	<b>36,398.18</b>
<b>Commodities</b>	<b>Closed end funds &amp; Exchange traded products</b>	<b>23,601.80</b>	<b>0.49%</b>	<b>31,931.40</b>		<b>-8,329.60</b>
<b>Other</b>	* <b>Closed end funds &amp; Exchange traded products</b>	<b>37,859.78</b>	<b>0.79%</b>			
<b>Total</b>		<b>\$4,800,158.85</b>	<b>100.00%</b>	<b>\$4,500,251.24</b>	<b>\$69,711.00</b>	<b>\$37,996.28</b>

\* Missing cost basis information.

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## Account activity this month

	Date	Activity	Description	Amount (\$)
<b>Deposits and other funds credited</b>	Apr 2	Deposit	CHECK DEPOSIT	3,112,146.98
	Apr 22	Deposit	CHECK DEPOSIT	7,326.65
	<b>Total deposits and other funds credited</b>			<b>\$3,119,473.63</b>

	Date	Activity	Description	Amount (\$)
<b>Dividend and interest income</b>	<i>Taxable dividends</i>			
	Apr 30	Dividend	UBS SELECT PRIME INSTITUTIONAL FUND	61.63
<b>Total taxable dividends</b>			<b>\$61.63</b>	
<i>Taxable interest</i>				
Apr 15	Interest	HSBC FIN CORP NTS B/E 02.900% 101515 DTD101510FC041511 PAID ON 100000 CUSIP: 40429XYB6		1,450.00
Apr 29	Interest	J P MORGAN CHASE & CO 07.900% 042949 DTD042308FC103008 NTS B/E PAID ON 150000 CUSIP: 46625HHA1		5,925.00
Apr 30	Interest	CITIGROUP CAPITAL XIII FXDFLT TRUST PFD 7.875% DUE 10/30/2040 PAID ON 10000 CUSIP: 173080201		4,921.88
<b>Total taxable interest</b>			<b>\$12,296.88</b>	
<b>Total dividend and interest income</b>			<b>\$12,358.51</b>	

### Investment transactions

For more information about the price value shown for restricted securities, see *Important information about your statement* at the end of this document.

Date	Activity	Description	Quantity	Value (\$)	Price (\$)	Proceeds from investment transactions (\$)	Funds withdrawn for investments bought (\$)	Accrued interest (\$)
Apr 2	Receive Dtc	BIRDVILLE TEX ISD UIT-07 BLD REF-07 PSA B/E/R/ 5 DUE 021529 DTD 011507 CALLABLE CUSIP: 090874FV5	100,000.000	108,909.00				
Apr 2	Receive Dtc	MASSACHUSETTS ST HLTH & EDL FAC'S AU RV B B/E /R/ 5 DUE 071532 DTD 080305 CALLABLE CUSIP: 57586CFW0	50,000.000	52,547.00				
Apr 2	Receive Dtc	COUNTRYWIDE CAP V 7.000% DUE 11/01/36 CALLABLE CUSIP: 222388209	4,200.000	107,142.00				
Apr 2	Receive Dtc	APACHE CORP	95.000	8,001.85				

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Account activity this month (continued)

Investment transactions (continued)

Date	Activity	Description	Quantity	Value (\$)	Price (\$)	Proceeds from investment transactions (\$)	Funds withdrawn for investments bought (\$)	Accrued interest (\$)
Apr 2	Receive Dtc	JPMORGAN CHASE CAP XXIX 6.700% DUE 04/02/40 CUSIP: 48125E207	2,500.000	64,475.00				
Apr 2	Receive Dtc	CITIGROUP CAPITAL XIII FXDIFLT TRUST PFD 7.875% DUE 10/30/2040 CUSIP: 173080201	10,000.000	276,700.00				
Apr 2	Receive Dtc	BANK OF AMER CORP	944.000	16,265.12				
Apr 2	Receive Dtc	GENERAL MOTORS CO	1,373.000	47,890.24				
Apr 2	Receive Dtc	GERON CORP	3,000.000	6,150.00				
Apr 2	Receive Dtc	CITIGROUP INC	358.000	17,269.92				
Apr 2	Receive Dtc	SCHLUMBERGER LTD NETHERLANDS ANTILLES	113.000	11,038.97				
Apr 2	Receive Dtc	SPDR GOLD TRUST	190.000	23,620.80				
Apr 2	Receive Dtc	TWITTER INC	2,000.000	91,460.00				
Apr 2	Receive Dtc	SPDR S&P 500 ETF TR	1,495.000	282,375.60				
Apr 2	Receive	JP MORGAN NEW YORK MUNICIPAL MONEY MARKET FUND MORGAN	1.000	1.00				
Apr 2	Receive Dtc	GENL ELEC CPTL CORP 00.433% 051116 DTD051107 FC081107 MED TERM NTS CUSIP: 36962G2V5	50,000.000	49,971.50				
Apr 2	Receive Dtc	BANK OF AMER INTERNOTES 03.600% 111516 DTD110410 FC051511 NTS B/E CUSIP: 06050WDW2	150,000.000	154,654.50				
Apr 2	Receive Dtc	HSBC FIN CORP NTS B/E 02.900% 101515 DTD101510 FC041511 CUSIP: 40429XYB6	100,000.000	102,224.00				
Apr 2	Receive Dtc	J P MORGAN CHASE & CO 07.900% 042949 DTD042308 FC103008 NTS B/E CUSIP: 46625HHA1	150,000.000	169,687.50				
Apr 2	Receive Dtc	MICHIGAN MUN BD AUTH RV DUE 100126 DTD 110206 CALLABLE BE/R/ 5 CUSIP: 59455TPF3	50,000.000	54,797.50				
Apr 3	Bought	UBS SELECT PRIME INSTITUTIONAL FUND	3,112,146.980		1.000		-3,112,146.98	

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Account activity this month (continued)

Investment transactions (continued)

Date	Activity	Description	Quantity	Value (\$)	Price (\$)	Proceeds from investment transactions (\$)	Funds withdrawn for investments bought (\$)	Accrued interest (\$)
Apr 22	Receive	ETF METAL SECURITIES LTD ETFS PHYSICAL GOLD	301.000	37,539.21				
Apr 30	Reinvestment	UBS SELECT PRIME INSTITUTIONAL FUND DIVIDEND REINVESTED AT 1.00 NAV ON 04/30/14	61.630				-61.63	
<b>Total</b>							<b>-\$3,112,208.61</b>	

Securities transferred in

**\$1,682,720.71**

Date	Activity	Description	Amount (\$)
<b>Mar 31</b>	<b>Balance forward</b>		<b>\$0.00</b>
Apr 3	Deposit	UBS BANK USA DEPOSIT ACCOUNT	250,000.00
Apr 4	Withdrawal	UBS BANK USA DEPOSIT ACCOUNT AS OF 04/03/14	-250,000.00
Apr 16	Deposit	UBS BANK USA DEPOSIT ACCOUNT	1,450.00
Apr 23	Deposit	UBS BANK USA DEPOSIT ACCOUNT	7,326.65
Apr 30	Deposit	UBS BANK USA DEPOSIT ACCOUNT	5,925.00
<b>Apr 30</b>	<b>Closing UBS Bank USA Deposit Account</b>		<b>\$14,701.65</b>
The UBS Bank USA Deposit Account is your primary sweep option.			
<b>Mar 31</b>	<b>Balance forward</b>		<b>\$0.00</b>
Apr 3	Deposit	UBS AG DEPOSIT ACCOUNT	2,862,146.98
Apr 4	Withdrawal	UBS AG DEPOSIT ACCOUNT AS OF 04/03/14	-2,862,146.98
<b>Apr 30</b>	<b>Closing UBS AG Deposit Account</b>		<b>\$0.00</b>
The UBS AG Deposit Account is your secondary sweep option.			

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# Important information about your statement

UBS Financial Services Inc. (the Firm or UBS Financial Services), is a member of all principal security, commodity and options exchanges. UBS Financial Services and UBS Bank USA are indirect subsidiaries of UBS AG and affiliates of UBS Securities LLC. The Firm's financial statement is available upon request. The Firm's executive offices are at:

UBS Financial Services Inc.  
1200 Harbor Boulevard  
Weehawken, NJ 07086

This statement represents the only official record of your UBS Financial Services account. Other records, except official tax documents, containing conflicting data should not be relied upon. If you believe there is an error or omission, please report it immediately in writing to the Branch Manager of the office serving your account.

Although all figures shown are intended to be accurate, statement data should not be used for tax purposes. Rely solely on year-end tax forms, (i.e., Form 1099, 5498, 1042S, etc.) when preparing your tax return. The Firm is required by law to report to the IRS all taxable dividends, reportable non-taxable dividends and taxable interest earned on securities held in your account, net proceeds on sale transactions, and cost basis on certain covered securities.

## Communications with the Firm

- Please re-confirm any oral communications in writing to further protect your rights, including your rights under the Securities Investor Protection Act (SIPA).

- If the financial institution on the top left of the front of this statement is not UBS Financial Services, UBS Financial Services carries your account as clearing broker by arrangement with the indicated institution. We informed you of this relationship when you opened this account. In this case, your funds and securities are located at UBS Financial Services and not the introducing broker, and you must make a report of any error or omission to **both** firms.

All account statements shall be deemed complete and accurate if not objected to in writing within 60 days.

- Please direct customer complaints or inquiries to the Firm's Client Relations Department at 201-352-1699 or toll-free at 800-354-9103, 8:00 A.M. to 6:00 P.M. ET Monday through Friday, or in writing to UBS Financial Services Inc., Client Relations Department, P.O. Box 766 Union City, NJ 07087.

- In case of errors or questions about an electronic funds transfer (EFT), bill payment or UBS Visa® debit card transactions, call 800-762-1000, or write to UBS Financial Services Inc., 1000 Harbor Blvd., 6th floor, Weehawken, NJ 07086, Attn: RMA/BSA Services.

Call or write as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer on the statement or receipt. The Firm or Card Issuer (as applicable) must hear from you no later than 60 days after the Firm

sent you the first statement on which the error or problem appeared.

- Provide your name and account number (if any).
- Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.
- Provide the dollar amount of the suspected error.

The Firm or Card Issuer will investigate your complaint and will correct any error promptly.

Please make all checks payable to the Firm or the financial institution indicated on the front of this statement. In addition to regular account fees, accounts may be subject to maintenance fees, charges for late payment for securities purchases and charges for unpaid amounts in cash accounts. Accounts that are transferred to other institutions may be subject to a transfer fee.

## UBS Sweep Options

UBS offers options for sweeping cash balances, balances to bank deposits at UBS Bank USA and UBS AG Stamford branch (Bank Sweep Programs), money market mutual funds (Money Funds) and the International Deposit Account (IDA) for customers with an International Resource Management Account. Through the Bank Sweep Programs, cash balances are swept to UBS Bank USA up to an established limit and then to UBS AG Stamford Branch, or a Money Fund. Deposits at UBS Bank USA are FDIC insured in accordance with FDIC rules. For more information please visit [www.fdic.gov](http://www.fdic.gov). Deposits at UBS AG Stamford Branch and shares of Money Funds are not insured by the FDIC.

Through the IDA, available to cash balances are swept to deposit accounts at UBS AG New York Branch and UBS AG Cayman Branch. These deposits are not insured by the FDIC. Balances held at the UBS AG Cayman Branch are temporarily exposed to the sovereign risk of the Cayman Islands, and there is no guarantee or other obligation of UBS AG to repay the balances while on the UBS Cayman's Branch's books.

Deposits at UBS Bank USA and each UBS AG Branch are not protected by SIPC. Money Fund shares are protected by SIPC. See "UBS Financial Services Account Protection" below.

Upon your request, balances in the Bank Sweep Programs or IDA may be withdrawn, and shares of a Money Fund may be liquidated, and the proceeds returned to you or your securities account.

Further information about available sweep options, including current interest rates and yields, is available at [www.ubs.com/sweeeyields](http://www.ubs.com/sweeeyields), from your Financial Advisor or by calling 800-762-1000.

## UBS Financial Services account protection

The Firm is a member of the Securities Investor Protection Corporation (SIPC), which protects securities accounts of its members up to \$500,000 (including \$250,000 for claims for cash). The SIPC asset protection limits apply to all accounts that you hold in a particular capacity.

The Firm, together with certain affiliates, has also purchased supplemental protection. The maximum amount payable to all eligible clients, collectively under this protection is \$500 million as of December 10, 2013.

Subject to the policy conditions and limitations, cash at the Firm is further protected for up to \$1.9 million in the aggregate for all your accounts held in a particular capacity. A full copy of the policy wording is available upon request.

The SIPC protection and the supplemental protection both do not apply to:

- Certain financial assets controlled by (and included in your account value) but held away from UBS Financial Services (e.g., certain (i) cash at UBS Bank, (ii) cash at UBS AG Stamford branch, (iii) insurance products, including variable annuities, and (iv) shares of mutual funds where such shares are registered directly in the name of the account holder on the books and records of the applicable issuer or transfer agent);
- Certain investment contracts or investment interests (e.g., limited partnerships and private placements) that are not registered under the Securities Act of 1933; and
- Commodities contracts (e.g., foreign exchange and precious metal contracts), including futures contracts and commodity option contracts.

The SIPC protection and the supplemental protection do not apply to these assets even if they otherwise appear on your statements. The SIPC protection and the supplemental protection do not protect against changes in the market value of your investments (whether as a result of market movement, issuer bankruptcy or otherwise).

More information is available upon request. You may obtain more information about SIPC, including the SIPC Brochure, by contacting SIPC at 202-371-8300 or by visiting the SIPC website at [www.sipc.org](http://www.sipc.org)

## Dividend Reinvestment Program (DRIP)

The price reflected is an average price. You may obtain the actual price from your Financial Advisor. Only whole shares are purchased under DRIP; partial shares will be sold and the cash will be deposited in your account. The dividend reinvestment price supplied by the issuer may differ from the market price at which the partial shares are sold.

## Cash-in-lieu

Only whole units may be held in your account. If you are entitled to a partial unit as a result of a dividend payment or otherwise, the Firm will either sell partial units at market price or accept an amount determined by a registered clearing agency, and credit your account.

## Investment objectives

The investment objectives and risk profile are specific to each account and may vary between. Please advise the Firm promptly in writing of any significant change in your financial situation or investment objectives. For each

account held, you choose one of the following investment objectives:

- *Produce Current Income:* Investments seeking the generation of income only.
- *Achieve Capital Appreciation:* Investments seeking growth of principal rather than the generation of income.
- *Produce Combination of Income and Capital Appreciation:* Investments seeking both the generation of income and growth of principal.

## Overall risk profiles

- *Conservative:* Seeks to maintain initial principal, with low risk and volatility to the account overall, even if that means the account does not generate significant income or returns and may not keep pace with inflation.
- *Moderate:* Willing to accept some risk to principal and tolerate some volatility to seek higher returns.
- *Aggressive:* Willing to accept high risk to principal and high volatility to seek high returns over time.

## Statement "householding"

We may consolidate all related account statements with the same address in the same envelope. Accounts may be related for this purpose because they have owners who also maintain joint account relationships with other clients at the same address. This practice is known as "householding." If you prefer to receive individual statements mailed in separate envelopes — you may decline householding by calling your Financial Advisor.

## Friendly account name

The Friendly account name reflects information that you entered on the Firm's online services website. It is a customizable "nickname" chosen by you to assist you with your recordkeeping. It has no legal effect on your account. You can change your Friendly account names, through Online Services or by contacting your Financial Advisor.

## Account overview

- *Value of your account/portfolio.* Net of assets and liabilities.
- *Assets.* Includes available cash balances, values for restricted security (est.), and Global Time Deposits, unrealized marks to market, and certain assets not held by the Firm. Does not include unpriced securities assets at the end of the prior and current statement periods, or private investments, unvested stock options and exercisable stock options.
- *Liabilities.* Includes debit balances, outstanding margin loans, credit line, short account balances.
- *Cash/money balances.* Total of uninvested available cash balances, plus UBS Bank USA deposit balances, UBS AG Stamford Branch deposit balances and money market mutual fund sweep balances, at the close of the statement period. Non-commodity free credit balances in your account are not segregated from other balances and the Firm may use any of these funds in the ordinary course of its business. These funds are payable upon your demand. This total is included in the current period closing value.

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## Important information about your statement (continued)

### Lending information

For detailed information on the Firm's lending practices and disclosures, refer to your Client Relationship Agreement or Account Agreement and the General Terms and Conditions. UBS Statement of Credit Practices available in Agreements and Disclosures at [www.ubs.com/accountdisclosures](http://www.ubs.com/accountdisclosures).

### Your assets

Your statement itemizes securities and other assets held in the account at the end of the statement period. You may ask for delivery of fully paid securities at any time. You may receive securities used as loan collateral after paying any balance due on them. Any securities transferred to the Firm during the statement period are listed at market value as of the end of the statement period.

• **Cost basis.** In determining the cost basis of the securities included in this statement, where indicated with the number "1," UBS Financial Services has relied on information obtained from sources other than UBS Financial Services, including information from another firm or that you may have provided to your Financial Advisor. The Firm does not independently verify or guarantee the accuracy or validity of any information provided by sources other than UBS Financial Services.

In addition, although UBS Financial Services generally updates this information as it is received, the Firm does not provide any assurances that the information under "Cost basis" and "Unrealized gain/loss" is accurate as of the date of this statement. As such, please do not rely on this information to make purchase or sale decisions, for tax purposes or otherwise. Accounts transferred to the Firm may reflect gain/loss information only for the period of time they are held at the Firm. More historical information can be added by your Financial Advisor.

• **Unrealized gains/losses.** When data is available, estimated unrealized gains/losses are calculated for individual security lots. The transaction data for individual lots may or may not reflect commissions, charges and/or security reorganization events. Dividend and other reinvestment lots and systematic purchase lots are each combined to display one averaged lot. The "Trade date" column presents the original transaction trade date.

• **Callable securities.** Bonds and preferred stock that the issuer calls for early redemption will be selected impartially by lot from among all securities of that issue held in our name or in nominee name for our clients. Call feature information is obtained from third parties and its accuracy is not guaranteed. Other call features may exist which could affect yield; complete information will be provided upon request.

• **Certificates of deposit (CDs).** CDs are FDIC insured up to \$250,000 in principal and accrued interest per depositor and per depository institution, in accordance with FDIC rules.

• **Price/value.** Prices displayed for securities and other products may be higher or lower than the price that

you would actually receive in the market. Prices are obtained from various third party sources which we believe to be reliable, but we do not guarantee their accuracy.

- We generally use the closing price when available or the mean of the bid and ask prices for listed securities and options or only bid prices for OTC securities.
- Less actively traded securities may be priced using a valuation model or the most recent price we obtained and may not reflect an actual market price or value.
- Certain positions may appear without a price and will show as "price was not available" if we are unable to obtain a price for a security.
- Deposits or securities denominated in currencies other than U.S. dollars are reflected at the exchange rate as of the statement date.
- For certain securities trading in non-conforming denominations, price and quantity (face value) may have been adjusted to facilitate proper valuation. To obtain current quotations, when available, contact your Financial Advisor.

### • Private investments and structured products.

Private investment securities (including direct participation program and real estate investment trust securities) and structured products are generally highly illiquid. Certain structured products have not been registered with the Securities and Exchange Commission or under any state securities laws. We provide estimated values for private investment securities and structured products for informational purposes only. Accuracy is not guaranteed.

- These values may differ substantially from prices, if any, at which a private investment security or structured product may be bought or sold and do not necessarily represent the value you may receive upon liquidation.
- Third party estimates of value are as of a certain date and are supplied to UBS Financial Services on a regular basis by an independent valuation firm.
- Issuer, general partner or sponsor estimated values, if any, are supplied to the Firm by the issuer, general partner or sponsor and may be calculated based on different information from that used by third parties to derive their estimated values.
- You can obtain additional information regarding the methodology used to determine the estimate of value and the date of the information that is the basis for the estimate by contacting your Financial Advisor.
- Third party estimated values may be reflected as "Not priced" in several situations: when an independent valuation firm has not supplied or is unable to assign a value, when we become aware that a material event has occurred that may call a previously reported value into question, or when a value would be highly speculative due to the nature of the security.
- When neither an issuer, general partner or sponsor estimated value nor a third-party estimated value is provided, the value of the security will be different from its purchase price.

- "Distributions to date" may include return of capital, income or both.
- "Original unit size" represents the initial offering price per unit and may not reflect your cost basis.

• **Restricted securities.** Restricted securities generally are not currently eligible for public sale. UBS Financial Services uses the market price of the unrestricted stock of the same issuer as an imputed value for the restricted stock for purposes of this statement only. To the extent that restricted securities are eligible for sale, the value received may be substantially less than the imputed value shown.

### • Est. (estimated) income, current yields and rates.

- An estimate of annual income is based on current dividend and interest rates, assuming the securities will be held for one year from statement date or until maturity. This estimate is only a guideline; accuracy and continued income are not guaranteed.
- Estimated annual income and current yield for certain types of securities could include a return of principal or capital gains in which case the est. income (and current yield) would be overstated.
  - Estimated annual income and current yield and the actual income and yield might be lower or higher than the estimated amounts.
  - An estimate of annualized income (dividend and/or interest) divided by the current market value/average balance is based on the last dividend or interest payment made by the issuer and assumes the securities deposits will be held for one year from the statement date or until maturity. Accuracy and continued yield are not guaranteed.

### • Assets not held by UBS Financial Services.

Certain assets are not held by the Firm and not within the Firm's possession or control. These assets are displayed on your statement for informational purposes only. Positions and values presented are provided by the issuing firm. UBS Financial Services is not responsible for this information and does not guarantee its accuracy. These assets are not protected by SIPC or the Firm's supplemental SIPC coverage.

### • Revenue sharing and additional compensation.

- In addition to commissions on sales and 12b-1 fees received in connection with the distribution of mutual funds to our clients we and/or our affiliate receive revenue sharing payments from distributors and/or advisors of the mutual funds that we sell. These amounts are based on two different components: (i) the amount of sales by UBS of a particular mutual fund family to our clients; and (ii) the asset value of a particular mutual fund family's shares held at the firm.
- We and our affiliate also receive networking and omnibus processing fees in consideration for transfer agent services that we provide to the mutual funds. These fees generally are paid from investor assets in the mutual fund and are a fixed dollar amount based on the number of accounts at the broker-dealer holding mutual funds of that fund family.

- In addition to commissions received in connection with the sale or distribution of annuity contracts and unit investment trust units to our clients, we and/or our affiliate receive revenue sharing compensation from many of the insurance companies underwriting the annuity contracts, affiliates of the insurance companies or sponsors of the unit investment trusts we distribute.
- Our affiliates also receive trading commissions and other compensation from mutual funds and insurance companies whose products we distribute.
- We receive an annual fee from UBS Bank USA and UBS AG Stamford Branch of up to \$25 per account sweeping to the banks under the UBS Bank Sweep Programs.

### Activity

Information regarding commissions and other charges incurred in connection with the execution of trades, including option transactions has been included on confirmations previously furnished to you, and will be provided to you promptly on request.

### Short selling

If you are engaged in short selling a security, you may incur a charge due to certain borrowing costs for that particular security.

### Open orders

Regarding open or "good-till-cancelled" orders that were not executed by the statement date, open buy and sell stop orders are reduced by the amount of dividends or rights on an ex-dividends or ex-rights date unless instructed otherwise by you. You are responsible for orders that are executed due to your failure to cancel existing open orders.

### Privacy

To obtain a copy of our current Client Privacy Notice, please contact your Financial Advisor or visit our website at [www.ubs.com/privacypolicy](http://www.ubs.com/privacypolicy).

UBS Financial Services is not a bank. The RMA, Business Services Account BSA and IRMA are brokerage accounts which provide access to banking services and products through arrangements with affiliated banks and other third-party banks, and provides access to insurance and annuity products issued by unaffiliated third-party insurance companies through insurance agency subsidiaries of UBS Financial Services Inc.

Investment, insurance, and annuity products:  
Not FDIC insured • No bank guarantee • May lose value

RMA, Resource Management Account, Business Services Account BSA, IRMA and International Resource Management Account are registered service marks of UBS Financial Services Inc.

Visa Signature is a registered service mark of Visa International. UBS Visa Signature credit cards and UBS Visa debit cards are issued by UBS Bank USA with permission from Visa U.S.A. Incorporated.

UBS Financial Services Inc.

Rev. 201402

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UBS Financial Services Inc.  
299 Park Avenue  
25th Floor  
New York NY 10171-0002

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# Resource Management Account

May 2014

GHISLAINE MAXWELL  
116 E 65TH STREET  
NEW YORK NY 10065-7007

**Account name:** GHISLAINE MAXWELL



**Your Financial Advisor:**

SCOTT STACKMAN/LYLE CASRIEL  
Phone: 212-821-7000/800-308-3140

**Questions about your statement?**

Call your Financial Advisor or the RMA ResourceLine at 800-RMA-1000, account 029023574.

**Visit our website:**

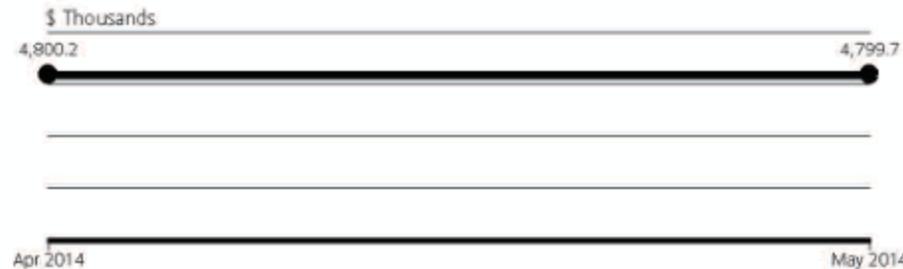
[www.ubs.com/financialservices](http://www.ubs.com/financialservices)

## Value of your account

	on April 30 (\$)	on May 30 (\$)
Your assets	4,800,158.85	4,799,749.41
Your liabilities	0.00	0.00
<b>Value of your account</b>	<b>\$4,800,158.85</b>	<b>\$4,799,749.41</b>
Accrued interest in value above	\$4,568.05	\$4,380.54

As a service to you, your portfolio value of \$4,799,749.41 includes accrued interest.

## Tracking the value of your account



**Sources of your account growth during 2014**

Value of your account at year end 2013	\$0.00
Net deposits and withdrawals	\$4,802,194.34
Your investment return:	
Dividend and interest income	\$17,042.91
Change in value of accrued interest	\$4,380.54
Change in market value	-\$23,868.38
<b>Value of your account on May 30, 2014</b>	<b>\$4,799,749.41</b>

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## Your account balance sheet

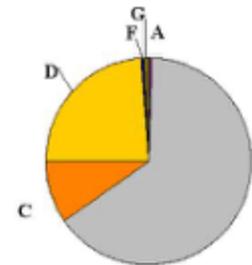
The value of your account includes assets held at UBS and certain assets held away from UBS. See page 1 for more information.

### Summary of your assets

	Value on May 30 (\$)	Percentage of your account
<b>A</b> Cash and money balances	24,242.79	0.51%
<b>B</b> Cash alternatives	3,112,274.75	64.84%
<b>C</b> Equities	458,589.58	9.55%
<b>D</b> Fixed income	1,145,323.04	23.86%
<b>E</b> Non-traditional	0.00	0.00%
<b>F</b> Commodities	22,881.70	0.48%
<b>G</b> Other	36,437.55	0.76%
<b>Total assets</b>	<b>\$4,799,749.41</b>	<b>100.00%</b>

**Value of your account** **\$4,799,749.41**

### Your current asset allocation



► Cash and money balances may include available cash balances, UBS Bank USA deposit account balances, UBS AG Stamford Branch deposit account balances and money market mutual fund sweep balances. See the *Important information about your statement* on the last two pages of this statement for details about those balances.

### Eye on the markets

Index	Percentage change	
	May 2014	Year to date
S&P 500	2.35%	4.97%
Russell 3000	2.18%	4.32%
MSCI - Europe, Australia & Far East	1.76%	4.11%
Barclays Capital U.S. Aggregate Bond Index	1.14%	3.87%

#### Interest rates on May 30, 2014

3-month Treasury bills: 0.04%  
One-month LIBOR: 0.15%

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## Change in the value of your account

	May 2014 (\$)	Year to date (\$)
<b>Opening account value</b>	<b>\$4,800,158.85</b>	<b>\$0.00</b>
Deposits, including investments transferred in	0.00	4,802,194.34
Dividend and interest income	4,684.40	17,042.91
Change in value of accrued interest	-187.51	4,380.54
Change in market value	-4,906.33	-23,868.38
<b>Closing account value</b>	<b>\$4,799,749.41</b>	<b>\$4,799,749.41</b>

## Dividend and interest income earned

For purposes of this statement, taxability of interest and dividend income has been determined from a US tax reporting perspective. Based upon the residence of the account holder, account type, or product type, some interest and/or dividend payments may not be subject to United States (US) and/or Puerto Rico (PR) income taxes. The client monthly statement is not intended to be used and cannot be relied upon for tax purposes. Clients should refer to the applicable tax reporting forms they receive from UBS annually, such as the Forms 1099 and the Forms 480, for tax reporting information. It is the practice of UBS to file the applicable tax reporting forms with the US Internal Revenue Service and PR Treasury Department, and in such forms accurately classify dividends and/or interest as tax exempt or taxable income. Please consult your individual tax preparer.

	May 2014 (\$)	Year to date (\$)
Taxable dividends	92.47	154.10
Taxable interest	4,591.93	16,888.81
<b>Total current year</b>	<b>\$4,684.40</b>	<b>\$17,042.91</b>
<b>Total dividend &amp; interest</b>	<b>\$4,684.40</b>	<b>\$17,042.91</b>

## Summary of gains and losses

Values reported below exclude products for which gains and losses are not classified.

	Realized gains and losses		Unrealized gains and losses (\$)
	May 2014 (\$)	Year to date (\$)	
Short term	0.00	0.00	12,208.75
Long term	0.00	0.00	30,192.59
<b>Total</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$42,401.34</b>

## Cash activity summary

See *Account activity this month* for details. Balances in your Sweep Options are included in the opening and closing balances value. FDIC insurance applies only to deposits at UBS Bank USA, not to deposits at UBS AG, Stamford Branch or bank deposits placed through the UBS International Deposit Account program. SIPC protection applies to money market sweep fund holdings but not bank deposits. See *Important information about your statement* on the last two pages of this document for details.

	May 2014 (\$)	Year to date (\$)
<b>Opening balances</b>	<b>\$19,623.53</b>	<b>\$0.00</b>
<i>Additions</i>		
Deposits and other funds credited	0.00	3,119,473.63
Dividend and interest income	4,684.40	17,042.91
<b>Total additions</b>	<b>\$4,684.40</b>	<b>\$3,136,516.54</b>
<i>Subtractions</i>		
Funds withdrawn for investments bought	-65.14	-3,112,273.75
<b>Total subtractions</b>	<b>-\$65.14</b>	<b>-\$3,112,273.75</b>
<b>Net cash flow</b>	<b>\$4,619.26</b>	<b>\$24,242.79</b>
<b>Closing balances</b>	<b>\$24,242.79</b>	<b>\$24,242.79</b>

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## UBS Bank USA Deposit Account APY

Interest period Apr 7 - May 6

Opening UBS Bank USA Deposit balance Apr 7	\$0.00
Closing UBS Bank USA Deposit balance May 6	\$21,461.23
Number of days in interest period	30
Average daily balance	\$7,107.23
Interest earned	\$0.20
Annual percentage yield earned	0.03%

## Your investment objectives:

You have identified the following investment objectives for this account. If you have questions about these objectives, disagree with them, or wish to change them, please contact your Financial Advisor or Branch Manager. You can find a full description of the alternative investment objectives in *Important information about your statement* at the end of this document.

**Your return objective:**

Current income & capital appreciation

**Your risk profile:**

Primary - Moderate

Investment eligibility consideration - None selected

## Your account instructions

- Your account cost basis default closing method is FIFO, First In, First Out.

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## Your assets

Some prices, income and current values shown may be approximate. As a result, gains and losses may not be accurately reflected. See *Important information about your statement* at the end of this document for more information.

### Cash

#### Cash and money balances

Cash and money balances may include available cash balances, UBS Bank USA deposit account balances, UBS AG Stamford Branch deposit account balances and money market mutual fund sweep balances.

UBS Bank USA deposit account balances are insured by the FDIC within applicable limits, but are not protected by SIPC. UBS AG Stamford Branch deposit account balances are not insured by FDIC and are not protected by SIPC. Money market sweep balances are protected by SIPC but are not insured by the FDIC. See the *Important information about your statement* at the end of this document for details about those balances.

Holding	Opening balance on May 1 (\$)	Closing balance on May 30 (\$)	Price per share on May 30 (\$)	Average rate	Dividend/Interest period	Days in period	Cap amount (\$)
Cash	4,921.88	0.00					
UBS BANK USA DEP ACCT	14,701.65	24,242.79					250,000.00
<b>Total</b>	<b>\$19,623.53</b>	<b>\$24,242.79</b>					

### Cash alternatives

#### Money market funds

Money market funds are neither insured nor guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although money market funds seek to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in these funds.

*Total reinvested* is the total of all reinvested dividends. It does not include any cash dividends. It is not a tax lot for the purposes of determining holding periods or cost basis. The shares you receive each time you reinvest dividends become a separate tax lot.

*Cost basis* is the total purchase cost of the security, including reinvested dividends. The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes.

*Unrealized (tax) gain or loss* is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date. The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes.

*Investment return* is the current value minus the amount you invested. It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss. It also does not include cash dividends that were not reinvested.

Holding	Number of shares	Purchase price/ Average price per share (\$)	Client Investment (\$)	Cost basis (\$)	Price per share on May 30 (\$)	Value on May 30 (\$)	Unrealized gain or loss (\$)	Investment return (\$)	Holding period
JP MORGAN NEW YORK MUNICIPAL MONEY MARKET FUND MORGAN	1.000	---	---	---	1.000	1.00	---	---	---

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Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on May 30 (\$)	Value on May 30 (\$)	Unrealized gain or loss (\$)	Holding period
GENERAL MOTORS CO								
Symbol: GM Exchange: NYSE								
EAI: \$1,648 Current yield: 3.47%								
	Nov 18, 10	1,373.000	36.416	50,000.00	34.580	47,478.34	-2,521.66	LT
GERON CORP								
Symbol: GERN Exchange: OTC								
	Nov 29, 10	1,000.000	5.709	5,709.32	2.080	2,080.00	-3,629.32	LT
	Dec 6, 10	2,000.000	6.210	12,420.00	2.080	4,160.00	-8,260.00	LT
Security total		3,000.000	6.043	18,129.32		6,240.00	-11,889.32	
SCHLUMBERGER LTD NETHERLANDS ANTILLES								
Symbol: SLB Exchange: NYSE								
EAI: \$181 Current yield: 1.54%								
	May 17, 11	37.000	81.270	3,007.00	104.040	3,849.48	842.48	LT
	Jun 21, 11	40.000	82.436	3,297.45	104.040	4,161.60	864.15	LT
	Aug 2, 11	36.000	89.433	3,219.59	104.040	3,745.44	525.85	LT
Security total		113.000	84.284	9,524.04		11,756.52	2,232.48	
TWITTER INC								
Symbol: TWTR Exchange: NYSE								
	Nov 7, 13	2,000.000	45.160	90,320.00	32.440	64,880.00	-25,440.00	ST
<b>Total</b>				<b>\$203,574.03</b>		<b>\$170,532.98</b>	<b>-\$33,041.05</b>	

Total estimated annual income: \$1,976

Closed end funds & Exchange traded products

*Total reinvested* is the total of all reinvested dividends. It does not include any cash dividends. It is not a tax lot for the purposes of determining holding periods or cost basis. The shares you receive each time you reinvest dividends become a separate tax lot.

*Cost basis* is the total purchase cost of the security, including reinvested dividends. The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes.

*Unrealized (tax) gain or loss* is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date. The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes.

*Investment return* is the current value minus the amount you invested. It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss. It also does not include cash dividends that were not reinvested.

Holding	Number of shares	Purchase price/ Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on May 30 (\$)	Value on May 30 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
SPDR S&P 500 ETF TR									
Symbol: SPY									
Trade date: Jul 12, 13									
	1,495.000	167.496	250,407.85	250,407.85	192.680	288,056.60	37,648.75	37,648.75	ST
EAI: \$5,206 Current yield: 1.81%									

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Your assets › Fixed income (continued)

Municipal securities

Prices are obtained from independent quotation bureaus that use computerized valuation formulas to calculate current values. Actual market values may vary and thus gains/losses may not be accurately reflected. Cost basis has been automatically adjusted for mandatory amortization of bond premium on coupon tax-exempt municipal securities using the constant yield method and for accreted original issue

discount for securities issued at a discount. When original cost basis is displayed, amortization has been done using the constant yield method, otherwise amortization has been done using the straight line method.

Holding	Trade date	Total face value at maturity (\$)	Purchase price(\$)	Adjusted cost basis (\$)	Price on May 30 (\$)	Value on May 30 (\$)	Unrealized gain or loss (\$)	Holding period
MICHIGAN MUN BD AUTH RV BE/R/ RATE 05.000% MATURES 10/01/26 CALLABLE 10/01/16 @ 100.00 ACCRUED INTEREST \$409.72 CUSIP 59455TPF3 Moody: Aaa S&P: AAA EAI: \$2,500 Current yield: 4.54%	Nov 22, 11	50,000.000	105.384	52,692.25	110.012	55,006.00	2,313.75	LT
BIRDVILLE TEX ISD UIT-07 BLD REF-07 PSA B/E/R/ RATE 05.000% MATURES 02/15/29 CALLABLE 02/15/17 @ 100.00 ACCRUED INTEREST \$1,458.33 CUSIP 090874FV5 Moody: Aaa S&P: AAA EAI: \$5,000 Current yield: 4.55%	Nov 14, 11	100,000.000	105.606	105,606.43	109.947	109,947.00	4,340.57	LT
MASSACHUSETTS ST HLTH & EDL FACS AU RV B B/E/R/ RATE 05.000% MATURES 07/15/32 CALLABLE 07/15/15 @ 100.00 ACCRUED INTEREST \$937.50 CUSIP 57586CFW0 Moody: Aaa S&P: AAA EAI: \$2,500 Current yield: 4.77%	Nov 22, 11	50,000.000	102.574	51,287.02	104.888	52,444.00	1,156.98	LT
<b>Total</b>		<b>\$200,000.000</b>		<b>\$209,585.70</b>		<b>\$217,397.00</b>	<b>\$7,811.30</b>	
<b>Total accrued interest: \$2,805.55</b>								
<b>Total estimated annual income: \$10,000</b>								

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Your assets (continued)

Other

Closed end funds & Exchange traded products

*Total reinvested* is the total of all reinvested dividends. It does not include any cash dividends. It is not a tax lot for the purposes of determining holding periods or cost basis. The shares you receive each time you reinvest dividends become a separate tax lot.

*Cost basis* is the total purchase cost of the security, including reinvested dividends. The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes.

*Unrealized (tax) gain or loss* is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date. The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes.

*Investment return* is the current value minus the amount you invested. It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss. It also does not include cash dividends that were not reinvested.

Holding	Number of shares	Purchase price/ Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on May 30 (\$)	Value on May 30 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
ETF METAL SECURITIES LTD									
ETFS PHYSICAL GOLD									
Symbol: EFMSF									
Trade date: May 17, 11	152.000	147.139	22,365.13	22,365.13	121.055	18,400.36	-3,964.77		LT
Trade date: Jun 7, 11	149.000	152.370	22,703.25	22,703.25	121.055	18,037.19	-4,666.06		LT
Security total	301.000	149.729	45,068.38	45,068.38		36,437.55	-8,630.83	-8,630.83	

Your total assets

		Value on May 30 (\$)	Percentage of your account	Cost basis (\$)	Estimated annual income (\$)	Unrealized gain or loss (\$)
<b>Cash</b>	<b>Cash and money balances</b>	<b>24,242.79</b>	<b>0.51%</b>	<b>24,242.79</b>		
<b>Cash alternatives</b>	<b>* Money market funds</b>	<b>3,112,274.75</b>	<b>64.84%</b>	<b>3,112,273.75</b>	<b>934.00</b>	
<b>Equities</b>	Common stock	170,532.98		203,574.03	1,976.00	-33,041.05
	Closed end funds & Exchange traded products	288,056.60		250,407.85	5,206.00	37,648.75
	<b>Total equities</b>	<b>458,589.58</b>	<b>9.55%</b>	<b>453,981.88</b>	<b>7,182.00</b>	<b>4,607.70</b>
<b>Fixed income</b>	Corporate bonds and notes	476,103.50		453,303.67	20,362.00	22,799.83
	Municipal securities	217,397.00		209,585.70	10,000.00	7,811.30
	Preferred securities	447,442.00		422,578.96	31,228.00	24,863.04
	Total accrued interest	4,380.54				
	<b>Total fixed income</b>	<b>1,145,323.04</b>	<b>23.86%</b>	<b>1,085,468.33</b>	<b>61,590.00</b>	<b>55,474.17</b>
<b>Commodities</b>	<b>Closed end funds &amp; Exchange traded products</b>	<b>22,881.70</b>	<b>0.48%</b>	<b>31,931.40</b>		<b>-9,049.70</b>

continued next page

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Your assets • Your total assets (continued)

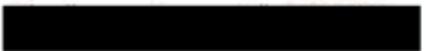
		Value on May 30 (\$)	Percentage of your account	Cost basis (\$)	Estimated annual income (\$)	Unrealized gain or loss (\$)
<b>Other</b>	<b>Closed end funds &amp; Exchange traded products</b>	<b>36,437.55</b>	<b>0.76%</b>	<b>45,068.38</b>		<b>-8,630.83</b>
<b>Total</b>		<b>\$4,799,749.41</b>	<b>100.00%</b>	<b>\$4,752,966.53</b>	<b>\$69,706.00</b>	<b>\$42,401.34</b>

\* Missing cost basis information.

## Account activity this month

	Date	Activity	Description	Amount (\$)
<b>Dividend and interest income</b>				
<i>Taxable dividends</i>	May 22	Dividend	APACHE CORP PAID ON 95	23.75
	May 23	Dividend	CITIGROUP INC PAID ON 358	3.58
	May 30	Dividend	UBS SELECT PRIME INSTITUTIONAL FUND	65.14
		<b>Total taxable dividends</b>		<b>\$92.47</b>
<i>Taxable interest</i>	May 1	Interest	COUNTRYWIDE CAP V 7.000% DUE 11/01/36 CALLABLE PAID ON CUSIP: 222388209	1,837.50
	May 7	Interest	UBS BANK USA DEPOSIT ACCOUNT AS OF 05/06/14	0.20
	May 12	Interest	GENL ELEC CPTL CORP 00.433% 051116 DTD051107FC081107 MED TERM NTS PAID ON 50000 CUSIP: 36962G2V5	54.23
	May 15	Interest	BANK OF AMER INTERNOTES 03.600% 111516 DTD110410FC051511 NTS B/E PAID ON 150000 CUSIP: 06050WDW2	2,700.00
		<b>Total taxable interest</b>		<b>\$4,591.93</b>
		<b>Total dividend and interest income</b>		<b>\$4,684.40</b>

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Account activity this month (continued)

**Investment transactions**

For more information about the price/value shown for restricted securities, see *Important information about your statement* at the end of this document.

Date	Activity	Description	Quantity	Value (\$)	Price (\$)	Proceeds from investment transactions (\$)	Funds withdrawn for investments bought (\$)	Accrued interest (\$)
May 30	Reinvestment	UBS SELECT PRIME INSTITUTIONAL FUND DIVIDEND REINVESTED AT 1.00 NAV ON 05/30/14	65.140				-65.14	
<b>Total</b>							<b>-\$65.14</b>	

Date	Activity	Description	Amount (\$)
<b>Apr 30</b>	<b>Balance forward</b>		<b>\$14,701.65</b>
May 1	Deposit	UBS BANK USA DEPOSIT ACCOUNT	4,921.88
May 2	Deposit	UBS BANK USA DEPOSIT ACCOUNT	1,837.50
May 7	Deposit	UBS BANK USA DEPOSIT ACCOUNT AS OF 05/06/14	0.20
May 13	Deposit	UBS BANK USA DEPOSIT ACCOUNT	54.23
May 16	Deposit	UBS BANK USA DEPOSIT ACCOUNT	2,700.00
May 23	Deposit	UBS BANK USA DEPOSIT ACCOUNT	23.75
May 27	Deposit	UBS BANK USA DEPOSIT ACCOUNT	3.58
<b>May 30</b>	<b>Closing UBS Bank USA Deposit Account</b>		<b>\$24,242.79</b>

The UBS Bank USA Deposit Account is your primary sweep option.

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Your notes

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# Important information about your statement

UBS Financial Services Inc. (the Firm or UBS Financial Services), is a member of all principal security, commodity and options exchanges. UBS Financial Services and UBS Bank USA are indirect subsidiaries of UBS AG and affiliates of UBS Securities LLC. The Firm's financial statement is available upon request. The Firm's executive offices are at:

UBS Financial Services Inc.  
1200 Harbor Boulevard  
Weehawken, NJ 07086

This statement represents the only official record of your UBS Financial Services account. Other records, except official tax documents, containing conflicting data should not be relied upon. If you believe there is an error or omission, please report it immediately in writing to the Branch Manager of the office serving your account.

Although all figures shown are intended to be accurate, statement data should not be used for tax purposes. Rely solely on year-end tax forms, (i.e., Form 1099, 5498, 1042S, etc.) when preparing your tax return. The Firm is required by law to report to the IRS all taxable dividends, reportable non-taxable dividends and taxable interest earned on securities held in your account, net proceeds on sale transactions, and cost basis on certain covered securities.

## Communications with the Firm

- Please re-confirm any oral communications in writing to further protect your rights, including your rights under the Securities Investor Protection Act (SIPA).

- If the financial institution on the top left of the front of this statement is not UBS Financial Services, UBS Financial Services carries your account as clearing broker by arrangement with the indicated institution. We informed you of this relationship when you opened this account. In this case, your funds and securities are located at UBS Financial Services and not the introducing broker, and you must make a report of any error or omission to **both** firms.

All account statements shall be deemed complete and accurate if not objected to in writing within 60 days.

- Please direct customer complaints or inquiries to the Firm's Client Relations Department at 201-352-1699 or toll-free at 800-354-9103, 8:00 A.M. to 6:00 P.M. ET Monday through Friday, or in writing to UBS Financial Services Inc., Client Relations Department, P.O. Box 766 Union City, NJ 07087.

- In case of errors or questions about an electronic funds transfer (EFT), bill payment or UBS Visa® debit card transactions, call 800-762-1000, or write to UBS Financial Services Inc., 1000 Harbor Blvd., 6th floor, Weehawken, NJ 07086, Attn: RMA/BSA Services.

Call or write as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer on the statement or receipt. The Firm or Card Issuer (as applicable) must hear from you no later than 60 days after the Firm

sent you the first statement on which the error or problem appeared.

- Provide your name and account number (if any).
- Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.
- Provide the dollar amount of the suspected error.

The Firm or Card Issuer will investigate your complaint and will correct any error promptly.

Please make all checks payable to the Firm or the financial institution indicated on the front of this statement. In addition to regular account fees, accounts may be subject to maintenance fees, charges for late payment for securities purchases and charges for unpaid amounts in cash accounts. Accounts that are transferred to other institutions may be subject to a transfer fee.

## UBS Sweep Options

UBS offers options for sweeping cash balances, balances to bank deposits at UBS Bank USA and UBS AG Stamford branch (Bank Sweep Programs), money market mutual funds (Money Funds) and the International Deposit Account (IDA) for customers with an International Resource Management Account. Through the Bank Sweep Programs, cash balances are swept to UBS Bank USA up to an established limit and then to UBS AG Stamford Branch, or a Money Fund. Deposits at UBS Bank USA are FDIC insured in accordance with FDIC rules. For more information please visit [www.fdic.gov](http://www.fdic.gov). Deposits at UBS AG Stamford Branch and shares of Money Funds are not insured by the FDIC.

Through the IDA, available to cash balances are swept to deposit accounts at UBS AG New York Branch and UBS AG Cayman Branch. These deposits are not insured by the FDIC. Balances held at the UBS AG Cayman Branch are temporarily exposed to the sovereign risk of the Cayman Islands, and there is no guarantee or other obligation of UBS AG to repay the balances while on the UBS Cayman's Branch's books.

Deposits at UBS Bank USA and each UBS AG Branch are not protected by SIPC. Money Fund shares are protected by SIPC. See "UBS Financial Services Account Protection" below.

Upon your request, balances in the Bank Sweep Programs or IDA may be withdrawn, and shares of a Money Fund may be liquidated, and the proceeds returned to you or your securities account.

Further information about available sweep options, including current interest rates and yields, is available at [www.ubs.com/sweep/yields](http://www.ubs.com/sweep/yields), from your Financial Advisor or by calling 800-762-1000.

## UBS Financial Services account protection

The Firm is a member of the Securities Investor Protection Corporation (SIPC), which protects securities accounts of its members up to \$500,000 (including \$250,000 for claims for cash). The SIPC asset protection limits apply to all accounts that you hold in a particular capacity.

The Firm, together with certain affiliates, has also purchased supplemental protection. The maximum amount payable to all eligible clients, collectively under this protection is \$500 million as of December 10, 2013.

Subject to the policy conditions and limitations, cash at the Firm is further protected for up to \$1.9 million in the aggregate for all your accounts held in a particular capacity. A full copy of the policy wording is available upon request.

The SIPC protection and the supplemental protection both do not apply to:

- Certain financial assets controlled by (and included in your account value) but held away from UBS Financial Services (e.g., certain (i) cash at UBS Bank, (ii) cash at UBS AG Stamford branch, (iii) insurance products, including variable annuities, and (iv) shares of mutual funds where such shares are registered directly in the name of the account holder on the books and records of the applicable issuer or transfer agent);
- Certain investment contracts or investment interests (e.g., limited partnerships and private placements) that are not registered under the Securities Act of 1933; and
- Commodities contracts (e.g., foreign exchange and precious metal contracts), including futures contracts and commodity option contracts.

The SIPC protection and the supplemental protection do not apply to these assets even if they otherwise appear on your statements. The SIPC protection and the supplemental protection do not protect against changes in the market value of your investments (whether as a result of market movement, issuer bankruptcy or otherwise).

More information is available upon request. You may obtain more information about SIPC, including the SIPC Brochure, by contacting SIPC at 202-371-8300 or by visiting the SIPC website at [www.sipc.org](http://www.sipc.org)

## Dividend Reinvestment Program (DRIP)

The price reflected is an average price. You may obtain the actual price from your Financial Advisor. Only whole shares are purchased under DRIP; partial shares will be sold and the cash will be deposited in your account. The dividend reinvestment price supplied by the issuer may differ from the market price at which the partial shares are sold.

## Cash-in-lieu

Only whole units may be held in your account. If you are entitled to a partial unit as a result of a dividend payment or otherwise, the Firm will either sell partial units at market price or accept an amount determined by a registered clearing agency, and credit your account.

## Investment objectives

The investment objectives and risk profile are specific to each account and may vary between. Please advise the Firm promptly in writing of any significant change in your financial situation or investment objectives. For each

account held, you choose one of the following investment objectives:

- *Produce Current Income:* Investments seeking the generation of income only.
- *Achieve Capital Appreciation:* Investments seeking growth of principal rather than the generation of income.
- *Produce Combination of Income and Capital Appreciation:* Investments seeking both the generation of income and growth of principal.

## Overall risk profiles

- *Conservative:* Seeks to maintain initial principal, with low risk and volatility to the account overall, even if that means the account does not generate significant income or returns and may not keep pace with inflation.
- *Moderate:* Willing to accept some risk to principal and tolerate some volatility to seek higher returns.
- *Aggressive:* Willing to accept high risk to principal and high volatility to seek high returns over time.

## Statement "householding"

We may consolidate all related account statements with the same address in the same envelope. Accounts may be related for this purpose because they have owners who also maintain joint account relationships with other clients at the same address. This practice is known as "householding." If you prefer to receive individual statements mailed in separate envelopes — you may decline householding by calling your Financial Advisor.

## Friendly account name

The Friendly account name reflects information that you entered on the Firm's online services website. It is a customizable "nickname" chosen by you to assist you with your recordkeeping. It has no legal effect on your account. You can change your Friendly account names, through Online Services or by contacting your Financial Advisor.

## Account overview

- *Value of your account/portfolio.* Net of assets and liabilities.
- *Assets.* Includes available cash balances, values for restricted security (est.), and Global Time Deposits, unrealized marks to market, and certain assets not held by the Firm. Does not include unpriced securities assets at the end of the prior and current statement periods, or private investments, unvested stock options and exercisable stock options.
- *Liabilities.* Includes debit balances, outstanding margin loans, credit line, short account balances.
- *Cash/money balances.* Total of uninvested available cash balances, plus UBS Bank USA deposit balances, UBS AG Stamford Branch deposit balances and money market mutual fund sweep balances, at the close of the statement period. Non-commodity free credit balances in your account are not segregated from other balances and the Firm may use any of these funds in the ordinary course of its business. These funds are payable upon your demand. This total is included in the current period closing value.

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## Important information about your statement (continued)

### Lending information

For detailed information on the Firm's lending practices and disclosures, refer to your Client Relationship Agreement or Account Agreement and the General Terms and Conditions. UBS Statement of Credit Practices available in Agreements and Disclosures at [www.ubs.com/accountdisclosures](http://www.ubs.com/accountdisclosures).

### Your assets

Your statement itemizes securities and other assets held in the account at the end of the statement period. You may ask for delivery of fully paid securities at any time. You may receive securities used as loan collateral after paying any balance due on them. Any securities transferred to the Firm during the statement period are listed at market value as of the end of the statement period.

• **Cost basis.** In determining the cost basis of the securities included in this statement, where indicated with the number "1," UBS Financial Services has relied on information obtained from sources other than UBS Financial Services, including information from another firm or that you may have provided to your Financial Advisor. The Firm does not independently verify or guarantee the accuracy or validity of any information provided by sources other than UBS Financial Services.

In addition, although UBS Financial Services generally updates this information as it is received, the Firm does not provide any assurances that the information under "Cost basis" and "Unrealized gain/loss" is accurate as of the date of this statement. As such, please do not rely on this information to make purchase or sale decisions, for tax purposes or otherwise. Accounts transferred to the Firm may reflect gain/loss information only for the period of time they are held at the Firm. More historical information can be added by your Financial Advisor.

• **Unrealized gains/losses.** When data is available, estimated unrealized gains/losses are calculated for individual security lots. The transaction data for individual lots may or may not reflect commissions, charges and/or security reorganization events. Dividend and other reinvestment lots and systematic purchase lots are each combined to display one averaged lot. The "Trade date" column presents the original transaction trade date.

• **Callable securities.** Bonds and preferred stock that the issuer calls for early redemption will be selected impartially by lot from among all securities of that issue held in our name or in nominee name for our clients. Call feature information is obtained from third parties and its accuracy is not guaranteed. Other call features may exist which could affect yield; complete information will be provided upon request.

• **Certificates of deposit (CDs).** CDs are FDIC insured up to \$250,000 in principal and accrued interest per depositor and per depository institution, in accordance with FDIC rules.

• **Price/value.** Prices displayed for securities and other products may be higher or lower than the price that

you would actually receive in the market. Prices are obtained from various third party sources which we believe to be reliable, but we do not guarantee their accuracy.

- We generally use the closing price when available or the mean of the bid and ask prices for listed securities and options or only bid prices for OTC securities.
- Less actively traded securities may be priced using a valuation model or the most recent price we obtained and may not reflect an actual market price or value.
- Certain positions may appear without a price and will show as "price was not available" if we are unable to obtain a price for a security.
- Deposits or securities denominated in currencies other than U.S. dollars are reflected at the exchange rate as of the statement date.
- For certain securities trading in non-conforming denominations, price and quantity (face value) may have been adjusted to facilitate proper valuation. To obtain current quotations, when available, contact your Financial Advisor.

### • Private investments and structured products.

Private investment securities (including direct participation program and real estate investment trust securities) and structured products are generally highly illiquid. Certain structured products have not been registered with the Securities and Exchange Commission or under any state securities laws. We provide estimated values for private investment securities and structured products for informational purposes only. Accuracy is not guaranteed.

- These values may differ substantially from prices, if any, at which a private investment security or structured product may be bought or sold and do not necessarily represent the value you may receive upon liquidation.
- Third party estimates of value are as of a certain date and are supplied to UBS Financial Services on a regular basis by an independent valuation firm.
- Issuer, general partner or sponsor estimated values, if any, are supplied to the Firm by the issuer, general partner or sponsor and may be calculated based on different information from that used by third parties to derive their estimated values.
- You can obtain additional information regarding the methodology used to determine the estimate of value and the date of the information that is the basis for the estimate by contacting your Financial Advisor.
- Third party estimated values may be reflected as "Not priced" in several situations: when an independent valuation firm has not supplied or is unable to assign a value, when we become aware that a material event has occurred that may call a previously reported value into question, or when a value would be highly speculative due to the nature of the security.
- When neither an issuer, general partner or sponsor estimated value nor a third-party estimated value is provided, the value of the security will be different from its purchase price.

- "Distributions to date" may include return of capital, income or both.
- "Original unit size" represents the initial offering price per unit and may not reflect your cost basis.

• **Restricted securities.** Restricted securities generally are not currently eligible for public sale. UBS Financial Services uses the market price of the unrestricted stock of the same issuer as an imputed value for the restricted stock for purposes of this statement only. To the extent that restricted securities are eligible for sale, the value received may be substantially less than the imputed value shown.

### • Est. (estimated) income, current yields and rates.

- An estimate of annual income is based on current dividend and interest rates, assuming the securities will be held for one year from statement date or until maturity. This estimate is only a guideline; accuracy and continued income are not guaranteed.
- Estimated annual income and current yield for certain types of securities could include a return of principal or capital gains in which case the est. income (and current yield) would be overstated.
  - Estimated annual income and current yield and the actual income and yield might be lower or higher than the estimated amounts.
  - An estimate of annualized income (dividend and/or interest) divided by the current market value/average balance is based on the last dividend or interest payment made by the issuer and assumes the securities deposits will be held for one year from the statement date or until maturity. Accuracy and continued yield are not guaranteed.

### • Assets not held by UBS Financial Services.

Certain assets are not held by the Firm and not within the Firm's possession or control. These assets are displayed on your statement for informational purposes only. Positions and values presented are provided by the issuing firm. UBS Financial Services is not responsible for this information and does not guarantee its accuracy. These assets are not protected by SIPC or the Firm's supplemental SIPC coverage.

### • Revenue sharing and additional compensation.

- In addition to commissions on sales and 12b-1 fees received in connection with the distribution of mutual funds to our clients we and/or our affiliate receive revenue sharing payments from distributors and/or advisors of the mutual funds that we sell. These amounts are based on two different components: (i) the amount of sales by UBS of a particular mutual fund family to our clients; and (ii) the asset value of a particular mutual fund family's shares held at the firm.
- We and our affiliate also receive networking and omnibus processing fees in consideration for transfer agent services that we provide to the mutual funds. These fees generally are paid from investor assets in the mutual fund and are a fixed dollar amount based on the number of accounts at the broker-dealer holding mutual funds of that fund family.

- In addition to commissions received in connection with the sale or distribution of annuity contracts and unit investment trust units to our clients, we and/or our affiliate receive revenue sharing compensation from many of the insurance companies underwriting the annuity contracts, affiliates of the insurance companies or sponsors of the unit investment trusts we distribute.
- Our affiliates also receive trading commissions and other compensation from mutual funds and insurance companies whose products we distribute.
- We receive an annual fee from UBS Bank USA and UBS AG Stamford Branch of up to \$25 per account sweeping to the banks under the UBS Bank Sweep Programs.

### Activity

Information regarding commissions and other charges incurred in connection with the execution of trades, including option transactions has been included on confirmations previously furnished to you, and will be provided to you promptly on request.

### Short selling

If you are engaged in short selling a security, you may incur a charge due to certain borrowing costs for that particular security.

### Open orders

Regarding open or "good-till-cancelled" orders that were not executed by the statement date, open buy and sell stop orders are reduced by the amount of dividends or rights on an ex-dividends or ex-rights date unless instructed otherwise by you. You are responsible for orders that are executed due to your failure to cancel existing open orders.

### Privacy

To obtain a copy of our current Client Privacy Notice, please contact your Financial Advisor or visit our website at [www.ubs.com/privacypolicy](http://www.ubs.com/privacypolicy).

UBS Financial Services is not a bank. The RMA, Business Services Account BSA and IRMA are brokerage accounts which provide access to banking services and products through arrangements with affiliated banks and other third-party banks, and provides access to insurance and annuity products issued by unaffiliated third-party insurance companies through insurance agency subsidiaries of UBS Financial Services Inc.

Investment, insurance, and annuity products:  
Not FDIC insured • No bank guarantee • May lose value

RMA, Resource Management Account, Business Services Account BSA, IRMA and International Resource Management Account are registered service marks of UBS Financial Services Inc.

Visa Signature is a registered service mark of Visa International. UBS Visa Signature credit cards and UBS Visa debit cards are issued by UBS Bank USA with permission from Visa U.S.A. Incorporated.

UBS Financial Services Inc.

Rev. 201402

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UBS Financial Services Inc.  
299 Park Avenue  
25th Floor  
New York NY 10171-0002

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# UBS Strategic Advisor

June 2014

GHISLAINE MAXWELL  
116 E 65TH STREET  
NEW YORK NY 10065-7007

**Account name:** GHISLAINE MAXWELL



**Your Financial Advisor:**

SCOTT STACKMAN/LYLE CASRIEL  
Phone: 212-821-7000/800-308-3140

**Questions about your statement?**

Call your Financial Advisor or the RMA ResourceLine at 800-RMA-1000, account 029023574.

**Visit our website:**

[www.ubs.com/financialservices](http://www.ubs.com/financialservices)

**Items for your attention**

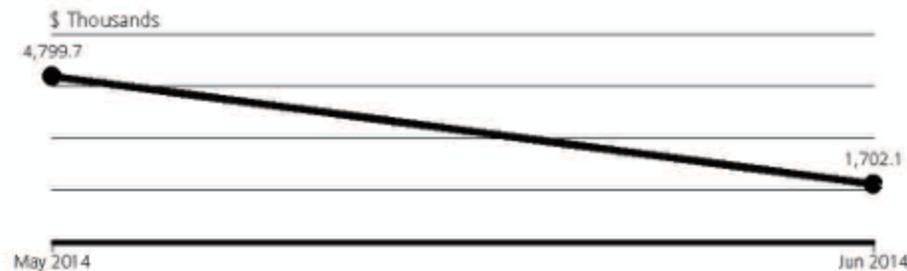
► Reminder: Certain mutual fund shares held in select UBS Investment Advisory Programs will be converted starting in June. See your statement activity for details.

## Value of your account

	on May 30 (\$)	on June 30 (\$)
Your assets	4,799,749.41	1,702,055.92
Your liabilities	0.00	0.00
<b>Value of your account</b>	<b>\$4,799,749.41</b>	<b>\$1,702,055.92</b>
Accrued interest in value above	\$4,380.54	\$6,893.05

As a service to you, your portfolio value of \$1,702,055.92 includes accrued interest.

## Tracking the value of your account



**Sources of your account growth during 2014**

Value of your account at year end 2013	\$0.00
Net deposits and withdrawals	\$1,665,243.15
Your investment return:	
Dividend and interest income	\$17,476.56
Change in value of accrued interest	\$6,893.05
Change in market value	\$12,443.16
<b>Value of your account on Jun 30, 2014</b>	<b>\$1,702,055.92</b>

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## Your account balance sheet

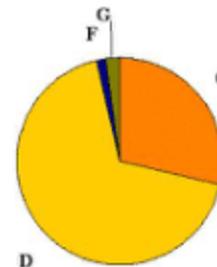
The value of your account includes assets held at UBS and certain assets held away from UBS. See page 1 for more information.

### Summary of your assets

	Value on June 30 (\$)	Percentage of your account
<b>A</b> Cash and money balances	0.00	0.00%
<b>B</b> Cash alternatives	0.00	0.00%
<b>C</b> Equities	488,269.63	28.69%
<b>D</b> Fixed income	1,150,888.55	67.61%
<b>E</b> Non-traditional	0.00	0.00%
<b>F</b> Commodities	24,327.60	1.43%
<b>G</b> Other	38,570.14	2.27%
<b>Total assets</b>	<b>\$1,702,055.92</b>	<b>100.00%</b>

**Value of your account** **\$1,702,055.92**

### Your current asset allocation



► Cash and money balances may include available cash balances, UBS Bank USA deposit account balances, UBS AG Stamford Branch deposit account balances and money market mutual fund sweep balances. See the *Important information about your statement* on the last two pages of this statement for details about those balances.

### Eye on the markets

Index	Percentage change	
	June 2014	Year to date
S&P 500	2.07%	7.14%
Russell 3000	2.51%	6.94%
MSCI - Europe, Australia & Far East	0.99%	5.14%
Barclays Capital U.S. Aggregate Bond Index	0.05%	3.93%

#### Interest rates on June 30, 2014

3-month Treasury bills: 0.04%  
One-month LIBOR: 0.16%

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## Change in the value of your account

	June 2014 (\$)	Year to date (\$)
<b>Opening account value</b>	<b>\$4,799,749.41</b>	<b>\$0.00</b>
Deposits, including investments transferred in	0.00	4,802,194.34
Withdrawals and fees, including investments transferred out	-3,136,951.19	-3,136,951.19
Dividend and interest income	433.65	17,476.56
Change in value of accrued interest	2,512.51	6,893.05
Change in market value	36,311.54	12,443.16
<b>Closing account value</b>	<b>\$1,702,055.92</b>	<b>\$1,702,055.92</b>

## Dividend and interest income earned

For purposes of this statement, taxability of interest and dividend income has been determined from a US tax reporting perspective. Based upon the residence of the account holder, account type, or product type, some interest and/or dividend payments may not be subject to United States (US) and/or Puerto Rico (PR) income taxes. The client monthly statement is not intended to be used and cannot be relied upon for tax purposes. Clients should refer to the applicable tax reporting forms they receive from UBS annually, such as the Forms 1099 and the Forms 480, for tax reporting information. It is the practice of UBS to file the applicable tax reporting forms with the US Internal Revenue Service and PR Treasury Department, and in such forms accurately classify dividends and/or interest as tax exempt or taxable income. Please consult your individual tax preparer.

	June 2014 (\$)	Year to date (\$)
Taxable dividends	432.84	586.94
Taxable interest	0.81	16,889.62
<b>Total current year</b>	<b>\$433.65</b>	<b>\$17,476.56</b>
<b>Total dividend &amp; interest</b>	<b>\$433.65</b>	<b>\$17,476.56</b>

## Summary of gains and losses

Values reported below exclude products for which gains and losses are not classified.

	Realized gains and losses		Unrealized gains and losses (\$)
	June 2014 (\$)	Year to date (\$)	
Short term	0.00	0.00	33,813.55
Long term	0.00	0.00	45,264.03
<b>Total</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$79,077.58</b>

## Cash activity summary

See *Account activity this month* for details. Balances in your Sweep Options are included in the opening and closing balances value. FDIC insurance applies only to deposits at UBS Bank USA, not to deposits at UBS AG, Stamford Branch or bank deposits placed through the UBS International Deposit Account program. SIPC protection applies to money market sweep fund holdings but not bank deposits. See *Important information about your statement* on the last two pages of this document for details.

	June 2014 (\$)	Year to date (\$)
<b>Opening balances</b>	<b>\$24,242.79</b>	<b>\$0.00</b>
<i>Additions</i>		
Deposits and other funds credited	0.00	3,119,473.63
Dividend and interest income	433.65	17,476.56
Proceeds from investment transactions	3,136,517.54	3,136,517.54
<b>Total additions</b>	<b>\$3,136,951.19</b>	<b>\$6,273,467.73</b>
<i>Subtractions</i>		
Professional management fees and related services	-299.86	-299.86
Other funds debited	-3,136,651.33	-3,136,651.33
Funds withdrawn for investments bought	-24,242.79	-3,136,516.54
<b>Total subtractions</b>	<b>-\$3,161,193.98</b>	<b>-\$6,273,467.73</b>
<b>Net cash flow</b>	<b>-\$24,242.79</b>	<b>\$0.00</b>
<b>Closing balances</b>	<b>\$0.00</b>	<b>\$0.00</b>

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## UBS Bank USA Deposit Account APY

Interest period May 7 - Jun 5

Opening UBS Bank USA Deposit balance May 7	\$21,461.23
Closing UBS Bank USA Deposit balance Jun 5	\$0.00
Number of days in interest period	30
Average daily balance	\$20,982.61
Interest earned	\$0.81
Annual percentage yield earned	0.05%

## Your investment objectives:

You have identified the following investment objectives for this account. If you have questions about these objectives, disagree with them, or wish to change them, please contact your Financial Advisor or Branch Manager. You can find a full description of the alternative investment objectives in *Important information about your statement* at the end of this document.

**Your return objective:**

Current income & capital appreciation

**Your risk profile:**

Primary - Moderate

Investment eligibility consideration - None selected

## Your account instructions

- Your account is currently coded for margin.
- Your account cost basis default closing method is FIFO, First In, First Out.

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## Your assets

Some prices, income and current values shown may be approximate. As a result, gains and losses may not be accurately reflected. See *Important information about your statement* at the end of this document for more information.

### Cash

#### Cash and money balances

Cash and money balances may include available cash balances, UBS Bank USA deposit account balances, UBS AG Stamford Branch deposit account balances and money market mutual fund sweep balances.

UBS Bank USA deposit account balances are insured by the FDIC within applicable limits, but are not protected by SIPC. UBS AG Stamford Branch deposit account balances are not insured by FDIC and are not protected by SIPC. Money market sweep balances are protected by SIPC but are not insured by the FDIC. See the *Important information about your statement* at the end of this document for details about those balances.

Holding	Opening balance on Jun 1 (\$)	Closing balance on Jun 30 (\$)	Price per share on Jun 30 (\$)	Average rate	Dividend/Interest period	Days in period	Cap amount (\$)
Cash	0.00	-9.44					
UBS BANK USA DEP ACCT	24,242.79	9.44					250,000.00
<b>Total</b>	<b>\$24,242.79</b>	<b>\$0.00</b>					

### Equities

#### Common stock

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on Jun 30 (\$)	Value on Jun 30 (\$)	Unrealized gain or loss (\$)	Holding period
APACHE CORP								
Symbol: APA Exchange: NYSE								
EAI: \$95 Current yield: 0.99%								
	May 17, 11	30.000	119.289	3,578.67	100.620	3,018.60	-560.07	LT
	Jun 21, 11	32.000	117.744	3,767.83	100.620	3,219.84	-547.99	LT
	Aug 2, 11	33.000	122.933	4,056.80	100.620	3,320.46	-736.34	LT
Security total		95.000	120.035	11,403.30		9,558.90	-1,844.40	
BANK OF AMER CORP								
Symbol: BAC Exchange: NYSE								
EAI: \$38 Current yield: 0.26%								
	May 17, 11	303.000	11.860	3,593.84	15.370	4,657.11	1,063.27	LT
	Jun 21, 11	313.000	10.670	3,339.86	15.370	4,810.81	1,470.95	LT
	Aug 2, 11	328.000	9.802	3,215.15	15.370	5,041.36	1,826.21	LT

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Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on Jun 30 (\$)	Value on Jun 30 (\$)	Unrealized gain or loss (\$)	Holding period
Security total		944,000	10.751	10,148.85		14,509.28	4,360.43	
CITIGROUP INC								
Symbol: C Exchange: NYSE								
EAI: \$14 Current yield: 0.08%								
	May 17, 11	115,000	41.249	4,743.71	47.100	5,416.50	672.79	LT
	Jun 21, 11	121,000	38.285	4,632.57	47.100	5,699.10	1,066.53	LT
	Aug 2, 11	122,000	38.297	4,672.24	47.100	5,746.20	1,073.96	LT
Security total		358,000	39.242	14,048.52		16,861.80	2,813.28	
GENERAL MOTORS CO								
Symbol: GM Exchange: NYSE								
EAI: \$1,648 Current yield: 3.31%								
	Nov 18, 10	1,373,000	36.416	50,000.00	36.300	49,839.90	-160.10	LT
GERON CORP								
Symbol: GERN Exchange: OTC								
	Nov 29, 10	1,000,000	5.709	5,709.32	3.210	3,210.00	-2,499.32	LT
	Dec 6, 10	2,000,000	6.210	12,420.00	3.210	6,420.00	-6,000.00	LT
Security total		3,000,000	6.043	18,129.32		9,630.00	-8,499.32	
SCHLUMBERGER LTD NETHERLANDS ANTILLES								
Symbol: SLB Exchange: NYSE								
EAI: \$181 Current yield: 1.36%								
	May 17, 11	37,000	81.270	3,007.00	117.950	4,364.15	1,357.15	LT
	Jun 21, 11	40,000	82.436	3,297.45	117.950	4,718.00	1,420.55	LT
	Aug 2, 11	36,000	89.433	3,219.59	117.950	4,246.20	1,026.61	LT
Security total		113,000	84.284	9,524.04		13,328.35	3,804.31	
TWITTER INC								
Symbol: TWTR Exchange: NYSE								
	Nov 7, 13	2,000,000	45.160	90,320.00	40.970	81,940.00	-8,380.00	ST
<b>Total</b>				<b>\$203,574.03</b>		<b>\$195,668.23</b>	<b>-\$7,905.80</b>	
<b>Total estimated annual income: \$1,976</b>								

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Your assets › **Equities** (continued)

**Closed end funds & Exchange traded products**

*Total reinvested* is the total of all reinvested dividends. It does not include any cash dividends. It is not a tax lot for the purposes of determining holding periods or cost basis. The shares you receive each time you reinvest dividends become a separate tax lot.

*Cost basis* is the total purchase cost of the security, including reinvested dividends. The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes.

*Unrealized (tax) gain or loss* is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date. The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes.

*Investment return* is the current value minus the amount you invested. It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss. It also does not include cash dividends that were not reinvested.

Holding	Number of shares	Purchase price/ Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Jun 30 (\$)	Value on Jun 30 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
SPDR S&P 500 ETF TR Symbol: SPY Trade date: Jul 12, 13 EAI: \$5,352 Current yield: 1.83%	1,495,000	167.496	250,407.85	250,407.85	195.720	292,601.40	42,193.55	42,193.55	ST

**Fixed income**

**Corporate bonds and notes**

Prices are obtained from independent quotation bureaus that use computerized valuation formulas to calculate current values. Actual market values may vary and thus gains/losses may not be accurately reflected. Cost basis has been adjusted for accreted original issue discount (OID). Cost basis has been

automatically adjusted for amortization of bond premium using the constant yield method. If you have made a tax election to deduct the premium amortization on taxable debt securities, you may request UBS adjust cost basis for the bond premium amortization.

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Jun 30 (\$)	Value on Jun 30 (\$)	Unrealized gain or loss (\$)	Holding period
HSBC FIN CORP NTS B/E RATE 02.900% MATURES 10/15/15 ACCRUED INTEREST \$604.17 CUSIP 40429XYB6 Moody: Baa1 S&P: A EAI: \$2,900 Current yield: 2.84%	Oct 12, 10	100,000.000	100.000	100,000.00	102.123	102,123.00	2,123.00	LT
GENL ELEC CPTL CORP ADJ RATE MATURES 05/11/16 CUSIP 36962G2V5 Moody: A1 S&P: AA+ EAI: \$212 Current yield: 0.42%	Dec 11, 09	50,000.000	90.789	45,394.50 <sup>1</sup>	99.992	49,996.00	4,601.50	LT

*continued next page*



Your assets » Fixed income » Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Jun 30 (\$)	Value on Jun 30 (\$)	Unrealized gain or loss (\$)	Holding period
BANK OF AMER INTERNOTES								
NTS B/E								
RATE 03.600% MATURES 11/15/16								
ACCRUED INTEREST \$675.00								
CUSIP 06050WDW2								
Moody: Baa2 S&P: A-								
EAI: \$5,400 Current yield: 3.44%	Nov 01, 10	150,000.00	100.000	150,000.00	104.525	156,787.50	6,787.50	LT
J P MORGAN CHASE & CO								
NTS B/E								
RATE 07.900% MATURES 04/29/49								
ACCRUED INTEREST \$1,975.00								
CUSIP 46625HHA1								
Moody: Ba1 S&P: BBB								
EAI: \$11,850 Current yield: 7.07%	Dec 22, 09	150,000.00	105.272	157,909.17 <sup>1</sup>	111.750	167,625.00	9,715.83	LT
<b>Total</b>		<b>\$450,000.00</b>		<b>\$453,303.67</b>		<b>\$476,531.50</b>	<b>\$23,227.83</b>	
<b>Total accrued interest: \$3,254.17</b>								
<b>Total estimated annual income: \$20,362</b>								

<sup>1</sup> Indicates cost basis information provided by you or another third party. UBS FS has not verified this information and does not guarantee its accuracy.

**Municipal securities**

Prices are obtained from independent quotation bureaus that use computerized valuation formulas to calculate current values. Actual market values may vary and thus gains/losses may not be accurately reflected. Cost basis has been automatically adjusted for mandatory amortization of bond premium on coupon tax-exempt municipal securities using the constant yield method and for accreted original issue

discount for securities issued at a discount. When original cost basis is displayed, amortization has been done using the constant yield method, otherwise amortization has been done using the straight line method.

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Jun 30 (\$)	Value on Jun 30 (\$)	Unrealized gain or loss (\$)	Holding period
MICHIGAN MUN BD AUTH								
RV BE/R								
RATE 05.000% MATURES 10/01/26								
CALLABLE 10/01/16 @ 100.00								
ACCRUED INTEREST \$618.05								
CUSIP 59455TPF3								
Moody: Aaa S&P: AAA								
EAI: \$2,500 Current yield: 4.57%	Nov 22, 11	50,000.00	105.191	52,595.74	109.422	54,711.00	2,115.26	LT
Original cost basis: \$55,424.00								

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Your assets › Fixed income › Municipal securities (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price(\$)	Adjusted cost basis (\$)	Price on Jun 30 (\$)	Value on Jun 30 (\$)	Unrealized gain or loss (\$)	Holding period
BIRDVILLE TEX ISD UIT-07 BLD REF-07 PSA B/E/R/ RATE 05.000% MATURES 02/15/29 CALLABLE 02/15/17 @ 100.00 ACCRUED INTEREST \$1,875.00 CUSIP 090874FV5 Moody: Aaa S&P: AAA EAI: \$5,000 Current yield: 4.57% Original cost basis: \$110,503.00	Nov 14, 11	100,000.000	105.435	105,435.03	109.344	109,344.00	3,908.97	LT
MASSACHUSETTS ST HLTH & EDL FACS AU RV B B/E/R/ RATE 05.000% MATURES 07/15/32 CALLABLE 07/15/15 @ 100.00 ACCRUED INTEREST \$1,145.83 CUSIP 57586CFW0 Moody: Aaa S&P: AAA EAI: \$2,500 Current yield: 4.79% Original cost basis: \$54,040.00	Nov 22, 11	50,000.000	102.380	51,190.23	104.418	52,209.00	1,018.77	LT
<b>Total</b>		<b>\$200,000.000</b>		<b>\$209,221.00</b>		<b>\$216,264.00</b>	<b>\$7,043.00</b>	

Total accrued interest: \$3,638.88

Total estimated annual income: \$10,000

Preferred securities

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Jun 30 (\$)	Value on Jun 30 (\$)	Unrealized gain or loss (\$)	Holding period
CITIGROUP CAPITAL XIII FXD/FLT TRUST PFD 7.875% DUE 10/30/2040 Symbol: C.PRN Exchange: NYSE EAI: \$19,690 Current yield: 7.11%	Oct 4, 10	10,000.000	26.130	261,300.00	27.700	277,000.00	15,700.00	LT
COUNTRYWIDE CAP V 7.000% DUE 11/01/36 CALLABLE Symbol: CFC.PRB Exchange: NYSE EAI: \$7,350 Current yield: 6.73%	Oct 26, 10	4,200.000	23.518	98,778.96	26.000	109,200.00	10,421.04	LT

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Your assets › Fixed income › Preferred securities (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Jun 30 (\$)	Value on Jun 30 (\$)	Unrealized gain or loss (\$)	Holding period
JPMORGAN CHASE CAP XXIX 6.700% DUE 04/02/40 Symbol: JPM.PRC Exchange: NYSE EAI: \$4,188 Current yield: 6.44%	Mar 25, 10	2,500.000	25.000	62,500.00	26.000	65,000.00	2,500.00	LT
<b>Total</b>				<b>\$422,578.96</b>		<b>\$451,200.00</b>	<b>\$28,621.04</b>	

Total estimated annual income: \$31,228

Commodities

Closed end funds & Exchange traded products

*Total reinvested* is the total of all reinvested dividends. It does not include any cash dividends. It is not a tax lot for the purposes of determining holding periods or cost basis. The shares you receive each time you reinvest dividends become a separate tax lot.

*Cost basis* is the total purchase cost of the security, including reinvested dividends. The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes.

*Unrealized (tax) gain or loss* is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date. The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes.

*Investment return* is the current value minus the amount you invested. It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss. It also does not include cash dividends that were not reinvested.

Holding	Number of shares	Purchase price/ Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Jun 30 (\$)	Value on Jun 30 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
SPDR GOLD TRUST Symbol: GLD Trade date: Sep 11, 12	190.000	168.060	31,931.40	31,931.40	128.040	24,327.60	-7,603.80	-7,603.80	LT

Other

Closed end funds & Exchange traded products

*Total reinvested* is the total of all reinvested dividends. It does not include any cash dividends. It is not a tax lot for the purposes of determining holding periods or cost basis. The shares you receive each time you reinvest dividends become a separate tax lot.

*Cost basis* is the total purchase cost of the security, including reinvested dividends. The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes.

*Unrealized (tax) gain or loss* is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date. The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes.

*Investment return* is the current value minus the amount you invested. It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss. It also does not include cash dividends that were not reinvested.

Holding	Number of shares	Purchase price/ Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Jun 30 (\$)	Value on Jun 30 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
ETF METAL SECURITIES LTD									

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Your assets › Other › Closed end funds & Exchange traded products (continued)

Holding	Number of shares	Purchase price/Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Jun 30 (\$)	Value on Jun 30 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
ETFs PHYSICAL GOLD									
Symbol: EFMSF									
Trade date: May 17, 11	152.000	147.139	22,365.13	22,365.13	128.140	19,477.28	-2,887.85		LT
Trade date: Jun 7, 11	149.000	152.370	22,703.25	22,703.25	128.140	19,092.86	-3,610.39		LT
Security total	301.000	149.729	45,068.38	45,068.38		38,570.14	-6,498.24	-6,498.24	

Your total assets

		Value on Jun 30 (\$)	Percentage of your account	Cost basis (\$)	Estimated annual income (\$)	Unrealized gain or loss (\$)
<b>Equities</b>	Common stock	195,668.23		203,574.03	1,976.00	-7,905.80
	Closed end funds & Exchange traded products	292,601.40		250,407.85	5,352.00	42,193.55
	<b>Total equities</b>	<b>488,269.63</b>	<b>28.69%</b>	<b>453,981.88</b>	<b>7,328.00</b>	<b>34,287.75</b>
<b>Fixed income</b>	Corporate bonds and notes	476,531.50		453,303.67	20,362.00	23,227.83
	Municipal securities	216,264.00		209,221.00	10,000.00	7,043.00
	Preferred securities	451,200.00		422,578.96	31,228.00	28,621.04
	Total accrued interest	6,893.05				
	<b>Total fixed income</b>	<b>1,150,888.55</b>	<b>67.61%</b>	<b>1,085,103.63</b>	<b>61,590.00</b>	<b>58,891.87</b>
<b>Commodities</b>	<b>Closed end funds &amp; Exchange traded products</b>	<b>24,327.60</b>	<b>1.43%</b>	<b>31,931.40</b>		<b>-7,603.80</b>
<b>Other</b>	<b>Closed end funds &amp; Exchange traded products</b>	<b>38,570.14</b>	<b>2.27%</b>	<b>45,068.38</b>		<b>-6,498.24</b>
<b>Total</b>		<b>\$1,702,055.92</b>	<b>100.00%</b>	<b>\$1,616,085.29</b>	<b>\$68,918.00</b>	<b>\$79,077.58</b>

Account activity this month

	Date	Activity	Description	Amount (\$)
<b>Dividend and interest income</b>				
<i>Taxable dividends</i>				
	Jun 6	Dividend	UBS SELECT PRIME INSTITUTIONAL FUND	11.50
	Jun 26	Dividend	GENERAL MOTORS CO PAID ON 1373	411.90
	Jun 27	Dividend	BANK OF AMER CORP PAID ON 944	9.44
	<b>Total taxable dividends</b>			<b>\$432.84</b>

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Account activity this month (continued)

	Date	Activity	Description	Amount (\$)
<b>Money balance activities</b> (continued)	Jun 30	Withdrawal	UBS BANK USA DEPOSIT ACCOUNT AS OF 06/27/14	-102.60
	<b>Jun 30</b>	<b>Closing</b>	<b>UBS Bank USA Deposit Account</b>	<b>\$9.44</b>

The UBS Bank USA Deposit Account is your primary sweep option.

## Realized gains and losses

The estimated realized gains and losses shown below are not for tax purposes. Please note that gain or loss recognized on the sale or redemption of certain Structured Products, like Contingent Debt Securities, may be ordinary, and not capital, gain or loss. Please check with your tax advisor. To calculate gains and losses, we liquidate the oldest security lot first. This is known as the first-in, first-out or FIFO accounting method. We use this method unless you specified which tax lot to close when you placed your order. This is known as a versus purchases or VSP order. See *Important information about your statement* at the end of this document for more

information. We may not adjust gains and losses for all capital changes. We automatically adjust cost basis for tax-exempt and AMT coupon municipal securities for estimated amortization of bond premiums and for accreted OID for securities issued at a discount. If you requested that UBS adjust cost basis for the bond premium amortization on taxable debt securities then cost basis reflected for these securities has been adjusted. Estimates in the *Unclassified* section can not be classified as short term or long term because information is missing, or the product is one in which the gain/loss calculation is not provided.

### Gains and losses not calculated

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount (\$)	Cost basis (\$)	Wash sale cost basis adjustment(\$)	Loss (\$)	Gain (\$)
JP MORGAN NEW YORK MUNICIPAL MONEY MARKET FUND MORGAN	FIFO	1.000		Jun 09, 14	1.00	0.00			
								---This information was unavailable---	



Your notes

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# Important information about your statement

UBS Financial Services Inc. (the Firm or UBS Financial Services), is a member of all principal security, commodity and options exchanges. UBS Financial Services and UBS Bank USA are indirect subsidiaries of UBS AG and affiliates of UBS Securities LLC. The Firm's financial statement is available upon request. The Firm's executive offices are at:

UBS Financial Services Inc.  
1200 Harbor Boulevard  
Weehawken, NJ 07086

This statement represents the only official record of your UBS Financial Services account. Other records, except official tax documents, containing conflicting data should not be relied upon. If you believe there is an error or omission, please report it immediately in writing to the Branch Manager of the office serving your account.

Although all figures shown are intended to be accurate, statement data should not be used for tax purposes. Rely solely on year-end tax forms, (i.e., Form 1099, 5498, 1042S, etc.) when preparing your tax return. The Firm is required by law to report to the IRS all taxable dividends, reportable non-taxable dividends and taxable interest earned on securities held in your account, net proceeds on sale transactions, and cost basis on certain covered securities.

## Communications with the Firm

- Please re-confirm any oral communications in writing to further protect your rights, including your rights under the Securities Investor Protection Act (SIPA).

- If the financial institution on the top left of the front of this statement is not UBS Financial Services, UBS Financial Services carries your account as clearing broker by arrangement with the indicated institution. We informed you of this relationship when you opened this account. In this case, your funds and securities are located at UBS Financial Services and not the introducing broker, and you must make a report of any error or omission to **both** firms.

All account statements shall be deemed complete and accurate if not objected to in writing within 60 days.

- Please direct customer complaints or inquiries to the Firm's Client Relations Department at 201-352-1699 or toll-free at 800-354-9103, 8:00 A.M. to 6:00 P.M. ET Monday through Friday, or in writing to UBS Financial Services Inc., Client Relations Department, P.O. Box 766 Union City, NJ 07087.

- In case of errors or questions about an electronic funds transfer (EFT), bill payment or UBS Visa® debit card transactions, call 800-762-1000, or write to UBS Financial Services Inc., 1000 Harbor Blvd., 6th floor, Weehawken, NJ 07086, Attn: RMA/BSA Services.

Call or write as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer on the statement or receipt. The Firm or Card Issuer (as applicable) must hear from you no later than 60 days after the Firm

sent you the first statement on which the error or problem appeared.

- Provide your name and account number (if any).
- Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.
- Provide the dollar amount of the suspected error.

The Firm or Card Issuer will investigate your complaint and will correct any error promptly.

Please make all checks payable to the Firm or the financial institution indicated on the front of this statement. In addition to regular account fees, accounts may be subject to maintenance fees, charges for late payment for securities purchases and charges for unpaid amounts in cash accounts. Accounts that are transferred to other institutions may be subject to a transfer fee.

## UBS Sweep Options

UBS offers options for sweeping cash balances, balances to bank deposits at UBS Bank USA and UBS AG Stamford branch (Bank Sweep Programs), money market mutual funds (Money Funds) and the International Deposit Account (IDA) for customers with an International Resource Management Account. Through the Bank Sweep Programs, cash balances are swept to UBS Bank USA up to an established limit and then to UBS AG Stamford Branch, or a Money Fund. Deposits at UBS Bank USA are FDIC insured in accordance with FDIC rules. For more information please visit [www.fdic.gov](http://www.fdic.gov). Deposits at UBS AG Stamford Branch and shares of Money Funds are not insured by the FDIC.

Through the IDA, available to cash balances are swept to deposit accounts at UBS AG New York Branch and UBS AG Cayman Branch. These deposits are not insured by the FDIC. Balances held at the UBS AG Cayman Branch are temporarily exposed to the sovereign risk of the Cayman Islands, and there is no guarantee or other obligation of UBS AG to repay the balances while on the UBS Cayman's Branch's books.

Deposits at UBS Bank USA and each UBS AG Branch are not protected by SIPC. Money Fund shares are protected by SIPC. See "UBS Financial Services Account Protection" below.

Upon your request, balances in the Bank Sweep Programs or IDA may be withdrawn, and shares of a Money Fund may be liquidated, and the proceeds returned to you or your securities account.

Further information about available sweep options, including current interest rates and yields, is available at [www.ubs.com/sweep/yields](http://www.ubs.com/sweep/yields), from your Financial Advisor or by calling 800-762-1000.

## UBS Financial Services account protection

The Firm is a member of the Securities Investor Protection Corporation (SIPC), which protects securities accounts of its members up to \$500,000 (including \$250,000 for claims for cash). The SIPC asset protection limits apply to all accounts that you hold in a particular capacity.

The Firm, together with certain affiliates, has also purchased supplemental protection. The maximum amount payable to all eligible clients, collectively under this protection is \$500 million as of December 10, 2013.

Subject to the policy conditions and limitations, cash at the Firm is further protected for up to \$1.9 million in the aggregate for all your accounts held in a particular capacity. A full copy of the policy wording is available upon request.

The SIPC protection and the supplemental protection both do not apply to:

- Certain financial assets controlled by (and included in your account value) but held away from UBS Financial Services (e.g., certain (i) cash at UBS Bank, (ii) cash at UBS AG Stamford branch, (iii) insurance products, including variable annuities, and (iv) shares of mutual funds where such shares are registered directly in the name of the account holder on the books and records of the applicable issuer or transfer agent);
- Certain investment contracts or investment interests (e.g., limited partnerships and private placements) that are not registered under the Securities Act of 1933; and
- Commodities contracts (e.g., foreign exchange and precious metal contracts), including futures contracts and commodity option contracts.

The SIPC protection and the supplemental protection do not apply to these assets even if they otherwise appear on your statements. The SIPC protection and the supplemental protection do not protect against changes in the market value of your investments (whether as a result of market movement, issuer bankruptcy or otherwise).

More information is available upon request. You may obtain more information about SIPC, including the SIPC Brochure, by contacting SIPC at 202-371-8300 or by visiting the SIPC website at [www.sipc.org](http://www.sipc.org)

## Dividend Reinvestment Program (DRIP)

The price reflected is an average price. You may obtain the actual price from your Financial Advisor. Only whole shares are purchased under DRIP; partial shares will be sold and the cash will be deposited in your account. The dividend reinvestment price supplied by the issuer may differ from the market price at which the partial shares are sold.

## Cash-in-lieu

Only whole units may be held in your account. If you are entitled to a partial unit as a result of a dividend payment or otherwise, the Firm will either sell partial units at market price or accept an amount determined by a registered clearing agency, and credit your account.

## Investment objectives

The investment objectives and risk profile are specific to each account and may vary between. Please advise the Firm promptly in writing of any significant change in your financial situation or investment objectives. For each

account held, you choose one of the following investment objectives:

- *Produce Current Income:* Investments seeking the generation of income only.
- *Achieve Capital Appreciation:* Investments seeking growth of principal rather than the generation of income.
- *Produce Combination of Income and Capital Appreciation:* Investments seeking both the generation of income and growth of principal.

## Overall risk profiles

- *Conservative:* Seeks to maintain initial principal, with low risk and volatility to the account overall, even if that means the account does not generate significant income or returns and may not keep pace with inflation.
- *Moderate:* Willing to accept some risk to principal and tolerate some volatility to seek higher returns.
- *Aggressive:* Willing to accept high risk to principal and high volatility to seek high returns over time.

## Statement "householding"

We may consolidate all related account statements with the same address in the same envelope. Accounts may be related for this purpose because they have owners who also maintain joint account relationships with other clients at the same address. This practice is known as "householding." If you prefer to receive individual statements mailed in separate envelopes — you may decline householding by calling your Financial Advisor.

## Friendly account name

The Friendly account name reflects information that you entered on the Firm's online services website. It is a customizable "nickname" chosen by you to assist you with your recordkeeping. It has no legal effect on your account. You can change your Friendly account names, through Online Services or by contacting your Financial Advisor.

## Account overview

- *Value of your account/portfolio.* Net of assets and liabilities.
- *Assets.* Includes available cash balances, values for restricted security (est.), and Global Time Deposits, unrealized marks to market, and certain assets not held by the Firm. Does not include unpriced securities assets at the end of the prior and current statement periods, or private investments, unvested stock options and exercisable stock options.
- *Liabilities.* Includes debit balances, outstanding margin loans, credit line, short account balances.
- *Cash/money balances.* Total of uninvested available cash balances, plus UBS Bank USA deposit balances, UBS AG Stamford Branch deposit balances and money market mutual fund sweep balances, at the close of the statement period. Non-commodity free credit balances in your account are not segregated from other balances and the Firm may use any of these funds in the ordinary course of its business. These funds are payable upon your demand. This total is included in the current period closing value.

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## Important information about your statement (continued)

### Lending information

For detailed information on the Firm's lending practices and disclosures, refer to your Client Relationship Agreement or Account Agreement and the General Terms and Conditions. UBS Statement of Credit Practices available in Agreements and Disclosures at [www.ubs.com/accountdisclosures](http://www.ubs.com/accountdisclosures).

### Your assets

Your statement itemizes securities and other assets held in the account at the end of the statement period. You may ask for delivery of fully paid securities at any time. You may receive securities used as loan collateral after paying any balance due on them. Any securities transferred to the Firm during the statement period are listed at market value as of the end of the statement period.

• **Cost basis.** In determining the cost basis of the securities included in this statement, where indicated with the number "1," UBS Financial Services has relied on information obtained from sources other than UBS Financial Services, including information from another firm or that you may have provided to your Financial Advisor. The Firm does not independently verify or guarantee the accuracy or validity of any information provided by sources other than UBS Financial Services.

In addition, although UBS Financial Services generally updates this information as it is received, the Firm does not provide any assurances that the information under "Cost basis" and "Unrealized gain/loss" is accurate as of the date of this statement. As such, please do not rely on this information to make purchase or sale decisions, for tax purposes or otherwise. Accounts transferred to the Firm may reflect gain/loss information only for the period of time they are held at the Firm. More historical information can be added by your Financial Advisor.

• **Unrealized gains/losses.** When data is available, estimated unrealized gains/losses are calculated for individual security lots. The transaction data for individual lots may or may not reflect commissions, charges and/or security reorganization events. Dividend and other reinvestment lots and systematic purchase lots are each combined to display one averaged lot. The "Trade date" column presents the original transaction trade date.

• **Callable securities.** Bonds and preferred stock that the issuer calls for early redemption will be selected impartially by lot from among all securities of that issue held in our name or in nominee name for our clients. Call feature information is obtained from third parties and its accuracy is not guaranteed. Other call features may exist which could affect yield; complete information will be provided upon request.

• **Certificates of deposit (CDs).** CDs are FDIC insured up to \$250,000 in principal and accrued interest per depositor and per depository institution, in accordance with FDIC rules.

• **Price/value.** Prices displayed for securities and other products may be higher or lower than the price that

you would actually receive in the market. Prices are obtained from various third party sources which we believe to be reliable, but we do not guarantee their accuracy.

- We generally use the closing price when available or the mean of the bid and ask prices for listed securities and options or only bid prices for OTC securities.
- Less actively traded securities may be priced using a valuation model or the most recent price we obtained and may not reflect an actual market price or value.
- Certain positions may appear without a price and will show as "price was not available" if we are unable to obtain a price for a security.
- Deposits or securities denominated in currencies other than U.S. dollars are reflected at the exchange rate as of the statement date.
- For certain securities trading in non-conforming denominations, price and quantity (face value) may have been adjusted to facilitate proper valuation. To obtain current quotations, when available, contact your Financial Advisor.

### • Private investments and structured products.

Private investment securities (including direct participation program and real estate investment trust securities) and structured products are generally highly illiquid. Certain structured products have not been registered with the Securities and Exchange Commission or under any state securities laws. We provide estimated values for private investment securities and structured products for informational purposes only. Accuracy is not guaranteed.

- These values may differ substantially from prices, if any, at which a private investment security or structured product may be bought or sold and do not necessarily represent the value you may receive upon liquidation.
- Third party estimates of value are as of a certain date and are supplied to UBS Financial Services on a regular basis by an independent valuation firm.
- Issuer, general partner or sponsor estimated values, if any, are supplied to the Firm by the issuer, general partner or sponsor and may be calculated based on different information from that used by third parties to derive their estimated values.
- You can obtain additional information regarding the methodology used to determine the estimate of value and the date of the information that is the basis for the estimate by contacting your Financial Advisor.
- Third party estimated values may be reflected as "Not priced" in several situations: when an independent valuation firm has not supplied or is unable to assign a value, when we become aware that a material event has occurred that may call a previously reported value into question, or when a value would be highly speculative due to the nature of the security.
- When neither an issuer, general partner or sponsor estimated value nor a third-party estimated value is provided, the value of the security will be different from its purchase price.

- "Distributions to date" may include return of capital, income or both.
- "Original unit size" represents the initial offering price per unit and may not reflect your cost basis.

• **Restricted securities.** Restricted securities generally are not currently eligible for public sale. UBS Financial Services uses the market price of the unrestricted stock of the same issuer as an imputed value for the restricted stock for purposes of this statement only. To the extent that restricted securities are eligible for sale, the value received may be substantially less than the imputed value shown.

### • Est. (estimated) income, current yields and rates.

- An estimate of annual income is based on current dividend and interest rates, assuming the securities will be held for one year from statement date or until maturity. This estimate is only a guideline; accuracy and continued income are not guaranteed.
- Estimated annual income and current yield for certain types of securities could include a return of principal or capital gains in which case the est. income (and current yield) would be overstated.
  - Estimated annual income and current yield and the actual income and yield might be lower or higher than the estimated amounts.
  - An estimate of annualized income (dividend and/or interest) divided by the current market value/average balance is based on the last dividend or interest payment made by the issuer and assumes the securities deposits will be held for one year from the statement date or until maturity. Accuracy and continued yield are not guaranteed.

### • Assets not held by UBS Financial Services.

Certain assets are not held by the Firm and not within the Firm's possession or control. These assets are displayed on your statement for informational purposes only. Positions and values presented are provided by the issuing firm. UBS Financial Services is not responsible for this information and does not guarantee its accuracy. These assets are not protected by SIPC or the Firm's supplemental SIPC coverage.

### • Revenue sharing and additional compensation.

- In addition to commissions on sales and 12b-1 fees received in connection with the distribution of mutual funds to our clients we and/or our affiliate receive revenue sharing payments from distributors and/or advisors of the mutual funds that we sell. These amounts are based on two different components: (i) the amount of sales by UBS of a particular mutual fund family to our clients; and (ii) the asset value of a particular mutual fund family's shares held at the firm.
- We and our affiliate also receive networking and omnibus processing fees in consideration for transfer agent services that we provide to the mutual funds. These fees generally are paid from investor assets in the mutual fund and are a fixed dollar amount based on the number of accounts at the broker-dealer holding mutual funds of that fund family.

- In addition to commissions received in connection with the sale or distribution of annuity contracts and unit investment trust units to our clients, we and/or our affiliate receive revenue sharing compensation from many of the insurance companies underwriting the annuity contracts, affiliates of the insurance companies or sponsors of the unit investment trusts we distribute.
- Our affiliates also receive trading commissions and other compensation from mutual funds and insurance companies whose products we distribute.
- We receive an annual fee from UBS Bank USA and UBS AG Stamford Branch of up to \$25 per account sweeping to the banks under the UBS Bank Sweep Programs.

### Activity

Information regarding commissions and other charges incurred in connection with the execution of trades, including option transactions has been included on confirmations previously furnished to you, and will be provided to you promptly on request.

### Short selling

If you are engaged in short selling a security, you may incur a charge due to certain borrowing costs for that particular security.

### Open orders

Regarding open or "good-till-cancelled" orders that were not executed by the statement date, open buy and sell stop orders are reduced by the amount of dividends or rights on an ex-dividends or ex-rights date unless instructed otherwise by you. You are responsible for orders that are executed due to your failure to cancel existing open orders.

### Privacy

To obtain a copy of our current Client Privacy Notice, please contact your Financial Advisor or visit our website at [www.ubs.com/privacypolicy](http://www.ubs.com/privacypolicy).

UBS Financial Services is not a bank. The RMA, Business Services Account BSA and IRMA are brokerage accounts which provide access to banking services and products through arrangements with affiliated banks and other third-party banks, and provides access to insurance and annuity products issued by unaffiliated third-party insurance companies through insurance agency subsidiaries of UBS Financial Services Inc.

Investment, insurance, and annuity products:  
Not FDIC insured • No bank guarantee • May lose value

RMA, Resource Management Account, Business Services Account BSA, IRMA and International Resource Management Account are registered service marks of UBS Financial Services Inc.

Visa Signature is a registered service mark of Visa International. UBS Visa Signature credit cards and UBS Visa debit cards are issued by UBS Bank USA with permission from Visa U.S.A. Incorporated.

UBS Financial Services Inc.

Rev. 201402

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UBS Financial Services Inc.  
299 Park Avenue  
25th Floor  
New York NY 10171-0002

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# UBS Strategic Advisor

July 2014

GHISLAINE MAXWELL  
116 E 65TH STREET  
NEW YORK NY 10065-7007

**Account name:** GHISLAINE MAXWELL

**Your Financial Advisor:**

SCOTT STACKMAN/LYLE CASRIEL  
Phone: 212-821-7000/800-308-3140

**Questions about your statement?**

Call your Financial Advisor or the RMA ResourceLine at 800-RMA-1000, account 029023574.

**Visit our website:**

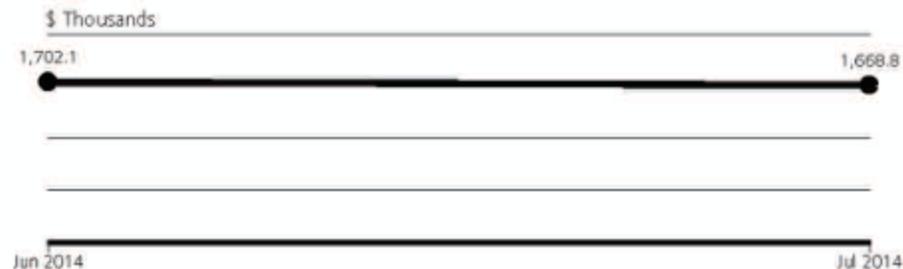
[www.ubs.com/financialservices](http://www.ubs.com/financialservices)

## Value of your account

	on June 30 (\$)	on July 31 (\$)
Your assets	1,702,055.92	1,668,807.77
Your liabilities	0.00	0.00
<b>Value of your account</b>	<b>\$1,702,055.92</b>	<b>\$1,668,807.77</b>
Accrued interest in value above	\$6,893.05	\$8,206.39

As a service to you, your portfolio value of \$1,668,807.77 includes accrued interest.

## Tracking the value of your account



**Sources of your account growth during 2014**

Value of your account at year end 2013	\$0.00
Net deposits and withdrawals	\$1,638,608.19
Your investment return:	
Dividend and interest income	\$26,140.87
Change in value of accrued interest	\$8,206.39
Change in market value	-\$4,147.68
<b>Value of your account on Jul 31, 2014</b>	<b>\$1,668,807.77</b>

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## Your account balance sheet

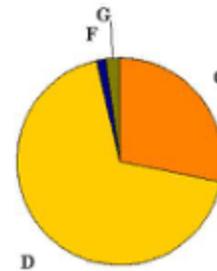
The value of your account includes assets held at UBS and certain assets held away from UBS. See page 1 for more information.

### Summary of your assets

	Value on July 31 (\$)	Percentage of your account
<b>A</b> Cash and money balances	0.00	0.00%
<b>B</b> Cash alternatives	0.00	0.00%
<b>C</b> Equities	469,638.26	28.14%
<b>D</b> Fixed income	1,138,094.39	68.20%
<b>E</b> Non-traditional	0.00	0.00%
<b>F</b> Commodities	23,444.10	1.40%
<b>G</b> Other	37,631.02	2.26%
<b>Total assets</b>	<b>\$1,668,807.77</b>	<b>100.00%</b>

**Value of your account** **\$1,668,807.77**

### Your current asset allocation



► *Cash and money balances* may include available cash balances, UBS Bank USA deposit account balances, UBS AG Stamford Branch deposit account balances and money market mutual fund sweep balances. See the *Important information about your statement* on the last two pages of this statement for details about those balances.

### Eye on the markets

Index	Percentage change	
	July 2014	Year to date
S&P 500	-1.38%	5.66%
Russell 3000	-1.97%	4.83%
MSCI - Europe, Australia & Far East	-1.96%	3.08%
Barclays Capital U.S. Aggregate Bond Index	-0.25%	3.66%

#### Interest rates on July 31, 2014

3-month Treasury bills: 0.03%  
One-month LIBOR: 0.16%

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## Change in the value of your account

	July 2014 (\$)	Year to date (\$)
<b>Opening account value</b>	<b>\$1,702,055.92</b>	<b>\$0.00</b>
Deposits, including investments transferred in	2,142.57	4,804,336.91
Withdrawals and fees, including investments transferred out	-28,777.53	-3,165,728.72
Dividend and interest income	8,664.31	26,140.87
Change in value of accrued interest	1,313.34	8,206.39
Change in market value	-16,590.84	-4,147.68
<b>Closing account value</b>	<b>\$1,668,807.77</b>	<b>\$1,668,807.77</b>

## Dividend and interest income earned

For purposes of this statement, taxability of interest and dividend income has been determined from a US tax reporting perspective. Based upon the residence of the account holder, account type, or product type, some interest and/or dividend payments may not be subject to United States (US) and/or Puerto Rico (PR) income taxes. The client monthly statement is not intended to be used and cannot be relied upon for tax purposes. Clients should refer to the applicable tax reporting forms they receive from UBS annually, such as the Forms 1099 and the Forms 480, for tax reporting information. It is the practice of UBS to file the applicable tax reporting forms with the US Internal Revenue Service and PR Treasury Department, and in such forms accurately classify dividends and/or interest as tax exempt or taxable income. Please consult your individual tax preparer.

	July 2014 (\$)	Year to date (\$)
Taxable dividends	1,445.55	2,032.49
Taxable interest	5,968.76	22,858.38
Tax-exempt interest	1,250.00	1,250.00
<b>Total current year</b>	<b>\$8,664.31</b>	<b>\$26,140.87</b>
<b>Total dividend &amp; interest</b>	<b>\$8,664.31</b>	<b>\$26,140.87</b>

## Summary of gains and losses

Values reported below exclude products for which gains and losses are not classified.

	Realized gains and losses		Unrealized gains and losses (\$)
	July 2014 (\$)	Year to date (\$)	
Short term	0.00	0.00	60.00
Long term	-11,561.97	-11,561.97	74,342.31
<b>Total</b>	<b>-\$11,561.97</b>	<b>-\$11,561.97</b>	<b>\$74,402.31</b>

## Cash activity summary

See *Account activity this month* for details. Balances in your Sweep Options are included in the opening and closing balances value. FDIC insurance applies only to deposits at UBS Bank USA, not to deposits at UBS AG, Stamford Branch or bank deposits placed through the UBS International Deposit Account program. SIPC protection applies to money market sweep fund holdings but not bank deposits. See *Important information about your statement* on the last two pages of this document for details.

	July 2014 (\$)	Year to date (\$)
<b>Opening balances</b>	<b>\$0.00</b>	<b>\$0.00</b>
<i>Additions</i>		
Deposits and other funds credited	2,142.57	3,121,616.20
Dividend and interest income	8,664.31	26,140.87
Proceeds from investment transactions	17,970.65	3,154,488.19
<b>Total additions</b>	<b>\$28,777.53</b>	<b>\$6,302,245.26</b>
<i>Subtractions</i>		
Professional management fees and related services	-2,142.57	-2,442.43
Other funds debited	-26,634.96	-3,163,286.29
Funds withdrawn for investments bought	0.00	-3,136,516.54
<b>Total subtractions</b>	<b>-\$28,777.53</b>	<b>-\$6,302,245.26</b>
<b>Closing balances</b>	<b>\$0.00</b>	<b>\$0.00</b>

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## UBS Bank USA Deposit Account APY

Interest period Jun 6 - Jul 7

Opening UBS Bank USA Deposit balance Jun 6	\$0.00
Closing UBS Bank USA Deposit balance Jul 7	\$0.00
Number of days in interest period	32
Average daily balance	\$0.89
Interest earned	\$0.00
Annual percentage yield earned	0.00%

### Your investment objectives:

You have identified the following investment objectives for this account. If you have questions about these objectives, disagree with them, or wish to change them, please contact your Financial Advisor or Branch Manager. You can find a full description of the alternative investment objectives in *Important information about your statement* at the end of this document.

**Your return objective:**

Current income & capital appreciation

**Your risk profile:**

Primary - Moderate

Investment eligibility consideration - None selected

### Your account instructions

- Your account cost basis default closing method is FIFO, First In, First Out.

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## Your assets

Some prices, income and current values shown may be approximate. As a result, gains and losses may not be accurately reflected. See *Important information about your statement* at the end of this document for more information.

### Cash

#### Cash and money balances

Cash and money balances may include available cash balances, UBS Bank USA deposit account balances, UBS AG Stamford Branch deposit account balances and money market mutual fund sweep balances.

UBS Bank USA deposit account balances are insured by the FDIC within applicable limits, but are not protected by SIPC. UBS AG Stamford Branch deposit account balances are not insured by FDIC and are not protected by SIPC. Money market sweep balances are protected by SIPC but are not insured by the FDIC. See the *Important information about your statement* at the end of this document for details about those balances.

Holding	Opening balance on Jul 1 (\$)	Closing balance on Jul 31 (\$)	Price per share on Jul 31 (\$)	Average rate	Dividend/Interest period	Days in period	Cap amount (\$)
Cash	-9.44	-6,322.23					
UBS BANK USA DEP ACCT	9.44	6,322.23					250,000.00
<b>Total</b>	<b>\$0.00</b>	<b>\$0.00</b>					

### Equities

#### Common stock

Holding	Trade date	Number of shares	Purchase price/Average price per share (\$)	Cost basis (\$)	Price per share on Jul 31 (\$)	Value on Jul 31 (\$)	Unrealized gain or loss (\$)	Holding period
BANK OF AMER CORP								
Symbol: BAC Exchange: NYSE								
EAI: \$38 Current yield: 0.26%								
	May 17, 11	303.000	11.860	3,593.84	15.250	4,620.75	1,026.91	LT
	Jun 21, 11	313.000	10.670	3,339.86	15.250	4,773.25	1,433.39	LT
	Aug 2, 11	328.000	9.802	3,215.15	15.250	5,002.00	1,786.85	LT
Security total		944.000	10.751	10,148.85		14,396.00	4,247.15	
CITIGROUP INC								
Symbol: C Exchange: NYSE								
EAI: \$14 Current yield: 0.08%								
	May 17, 11	115.000	41.249	4,743.71	48.910	5,624.65	880.94	LT
	Jun 21, 11	121.000	38.285	4,632.57	48.910	5,918.11	1,285.54	LT
	Aug 2, 11	122.000	38.297	4,672.24	48.910	5,967.02	1,294.78	LT

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Your assets » Equities » Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on Jul 31 (\$)	Value on Jul 31 (\$)	Unrealized gain or loss (\$)	Holding period
<b>Security total</b>								
GENERAL MOTORS CO								
Symbol: GM Exchange: NYSE								
EAI: \$1,648 Current yield: 3.55%								
	Nov 18, 10	1,373.000	36.416	50,000.00	33.820	46,434.86	-3,565.14	LT
SCHLUMBERGER LTD NETHERLANDS ANTILLES								
Symbol: SLB Exchange: NYSE								
EAI: \$181 Current yield: 1.48%								
	May 17, 11	37.000	81.270	3,007.00	108.390	4,010.43	1,003.43	LT
	Jun 21, 11	40.000	82.436	3,297.45	108.390	4,335.60	1,038.15	LT
	Aug 2, 11	36.000	89.433	3,219.59	108.390	3,902.04	682.45	LT
<b>Security total</b>								
TWITTER INC								
Symbol: TWTR Exchange: NYSE								
	Nov 7, 13	2,000.000	45.160	90,320.00	45.190	90,380.00	60.00	ST
<b>Total</b>				<b>\$174,041.41</b>		<b>\$180,968.71</b>	<b>\$6,927.30</b>	

Total estimated annual income: \$1,881

Closed end funds & Exchange traded products

*Total reinvested* is the total of all reinvested dividends. It does not include any cash dividends. It is not a tax lot for the purposes of determining holding periods or cost basis. The shares you receive each time you reinvest dividends become a separate tax lot.

*Cost basis* is the total purchase cost of the security, including reinvested dividends. The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes.

*Unrealized (tax) gain or loss* is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date. The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes.

*Investment return* is the current value minus the amount you invested. It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss. It also does not include cash dividends that were not reinvested.

Holding	Number of shares	Purchase price/ Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Jul 31 (\$)	Value on Jul 31 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
SPDR S&P 500 ETF TR									
Symbol: SPY									
Trade date: Jul 12, 13									
	1,495.000	167.496	250,407.85	250,407.85	193.090	288,669.55	38,261.70	38,261.70	LT
EAI: \$5,352 Current yield: 1.85%									

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Your assets (continued)

Fixed income

Corporate bonds and notes

Prices are obtained from independent quotation bureaus that use computerized valuation formulas to calculate current values. Actual market values may vary and thus gains/losses may not be accurately reflected. Cost basis has been adjusted for accreted original issue discount (OID). Cost basis has been

automatically adjusted for amortization of bond premium using the constant yield method. If you have made a tax election to deduct the premium amortization on taxable debt securities, you may request UBS adjust cost basis for the bond premium amortization.

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Jul 31 (\$)	Value on Jul 31 (\$)	Unrealized gain or loss (\$)	Holding period
HSBC FIN CORP NTS B/E RATE 02.900% MATURES 10/15/15 ACCRUED INTEREST \$853.89 CUSIP 40429XYB6 Moody: Baa1 S&P: A EAI: \$2,900 Current yield: 2.84%	Oct 12, 10	100,000.000	100.000	100,000.00	102.180	102,180.00	2,180.00	LT
GENL ELEC CPTL CORP ADJ RATE MATURES 05/11/16 CUSIP 36962G2V5 Moody: A1 S&P: AA+ EAI: \$212 Current yield: 0.42%	Dec 11, 09	50,000.000	90.789	45,394.50 <sup>1</sup>	99.969	49,984.50	4,590.00	LT
BANK OF AMER INTERNOTES NTS B/E RATE 03.600% MATURES 11/15/16 ACCRUED INTEREST \$1,140.00 CUSIP 06050WDW2 Moody: Baa2 S&P: A- EAI: \$5,400 Current yield: 3.48%	Nov 01, 10	150,000.000	100.000	150,000.00	103.570	155,355.00	5,355.00	LT
J P MORGAN CHASE & CO NTS B/E RATE 07.900% MATURES 04/29/49 ACCRUED INTEREST \$2,962.50 CUSIP 46625HHA1 Moody: Ba1 S&P: BBB EAI: \$11,850 Current yield: 7.17%	Dec 22, 09	150,000.000	105.272	157,909.17 <sup>1</sup>	110.125	165,187.50	7,278.33	LT
<b>Total</b>		<b>\$450,000.000</b>		<b>\$453,303.67</b>		<b>\$472,707.00</b>	<b>\$19,403.33</b>	

Total accrued interest: \$4,956.39

Total estimated annual income: \$20,362

<sup>1</sup> Indicates cost basis information provided by you or another third party. UBS FS has not verified this information and does not guarantee its accuracy.

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Your assets ▸ **Fixed income** (continued)

**Municipal securities**

Prices are obtained from independent quotation bureaus that use computerized valuation formulas to calculate current values. Actual market values may vary and thus gains/losses may not be accurately reflected. Cost basis has been automatically adjusted for mandatory amortization of bond premium on coupon tax-exempt municipal securities using the constant yield method and for accreted original issue

discount for securities issued at a discount. When original cost basis is displayed, amortization has been done using the constant yield method, otherwise amortization has been done using the straight line method.

Holding	Trade date	Total face value at maturity (\$)	Purchase price(\$)	Adjusted cost basis (\$)	Price on Jul 31 (\$)	Value on Jul 31 (\$)	Unrealized gain or loss (\$)	Holding period
MICHIGAN MUN BD AUTH RV BE/R/ RATE 05.000% MATURES 10/01/26 CALLABLE 10/01/16 @ 100.00 ACCRUED INTEREST \$833.33 CUSIP 59455TPF3 Moody: Aaa S&P: AAA EAI: \$2,500 Current yield: 4.58%	Nov 22, 11	50,000.000	105.004	52,502.34	109.155	54,577.50	2,075.16	LT
BIRDVILLE TEX ISD UIT-07 BLD REF-07 PSA BE/R/ RATE 05.000% MATURES 02/15/29 CALLABLE 02/15/17 @ 100.00 ACCRUED INTEREST \$2,305.56 CUSIP 090874PV5 Moody: Aaa S&P: AAA EAI: \$5,000 Current yield: 4.58%	Nov 14, 11	100,000.000	105.269	105,269.16	109.162	109,162.00	3,892.84	LT
MASSACHUSETTS ST HLTH & EDL FACS AU RV B BE/R/ RATE 05.000% MATURES 07/15/32 CALLABLE 07/15/15 @ 100.00 ACCRUED INTEREST \$111.11 CUSIP 57586CFW0 Moody: Aaa S&P: AAA EAI: \$2,500 Current yield: 4.80%	Nov 22, 11	50,000.000	102.191	51,095.90	104.089	52,044.50	948.60	LT
<b>Total</b>		<b>\$200,000.000</b>		<b>\$208,867.40</b>		<b>\$215,784.00</b>	<b>\$6,916.60</b>	
<b>Total accrued interest: \$3,250.00</b>								
<b>Total estimated annual income: \$10,000</b>								

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Your assets › Fixed income (continued)

Preferred securities

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Jul 31 (\$)	Value on Jul 31 (\$)	Unrealized gain or loss (\$)	Holding period
CITIGROUP CAPITAL XIII FXDFLT TRUST PFD 7.875% DUE 10/30/2040 Symbol: C.PRN Exchange: NYSE EAI: \$19,690 Current yield: 7.27%								
	Oct 4, 10	10,000.000	26.130	261,300.00	27.090	270,900.00	9,600.00	LT
COUNTRYWIDE CAP V 7.000% DUE 11/01/36 CALLABLE Symbol: CFC.PRB Exchange: NYSE EAI: \$7,350 Current yield: 6.89%								
	Oct 26, 10	4,200.000	23.518	98,778.96	25.410	106,722.00	7,943.04	LT
JPMORGAN CHASE CAP XXIX 6.700% DUE 04/02/40 Symbol: JPM.PRC Exchange: NYSE EAI: \$4,188 Current yield: 6.57%								
	Mar 25, 10	2,500.000	25.000	62,500.00	25.510	63,775.00	1,275.00	LT
<b>Total</b>				<b>\$422,578.96</b>		<b>\$441,397.00</b>	<b>\$18,818.04</b>	

Total estimated annual income: \$31,228

Commodities

Closed end funds & Exchange traded products

*Total reinvested* is the total of all reinvested dividends. It does not include any cash dividends. It is not a tax lot for the purposes of determining holding periods or cost basis. The shares you receive each time you reinvest dividends become a separate tax lot.

*Cost basis* is the total purchase cost of the security, including reinvested dividends. The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes.

*Unrealized (tax) gain or loss* is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date. The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes.

*Investment return* is the current value minus the amount you invested. It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss. It also does not include cash dividends that were not reinvested.

Holding	Number of shares	Purchase price/ Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Jul 31 (\$)	Value on Jul 31 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
SPDR GOLD TRUST Symbol: GLD Trade date: Sep 11, 12									
	190.000	168.060	31,931.40	31,931.40	123.390	23,444.10	-8,487.30	-8,487.30	LT

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Your assets (continued)

Other

Closed end funds & Exchange traded products

*Total reinvested* is the total of all reinvested dividends. It does not include any cash dividends. It is not a tax lot for the purposes of determining holding periods or cost basis. The shares you receive each time you reinvest dividends become a separate tax lot.

*Cost basis* is the total purchase cost of the security, including reinvested dividends. The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes.

*Unrealized (tax) gain or loss* is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date. The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes.

*Investment return* is the current value minus the amount you invested. It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss. It also does not include cash dividends that were not reinvested.

Holding	Number of shares	Purchase price/ Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Jul 31 (\$)	Value on Jul 31 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
ETF METAL SECURITIES LTD									
ETFS PHYSICAL GOLD									
Symbol: EFMSF									
Trade date: May 17, 11	152.000	147.139	22,365.13	22,365.13	125.020	19,003.04	-3,362.09		LT
Trade date: Jun 7, 11	149.000	152.370	22,703.25	22,703.25	125.020	18,627.98	-4,075.27		LT
Security total	301.000	149.729	45,068.38	45,068.38		37,631.02	-7,437.36	-7,437.36	

Your total assets

		Value on Jul 31 (\$)	Percentage of your account	Cost basis (\$)	Estimated annual income (\$)	Unrealized gain or loss (\$)
<b>Equities</b>	Common stock	180,968.71		174,041.41	1,881.00	6,927.30
	Closed end funds & Exchange traded products	288,669.55		250,407.85	5,352.00	38,261.70
	<b>Total equities</b>	<b>469,638.26</b>	<b>28.14%</b>	<b>424,449.26</b>	<b>7,233.00</b>	<b>45,189.00</b>
<b>Fixed income</b>	Corporate bonds and notes	472,707.00		453,303.67	20,362.00	19,403.33
	Municipal securities	215,784.00		208,867.40	10,000.00	6,916.60
	Preferred securities	441,397.00		422,578.96	31,228.00	18,818.04
	Total accrued interest	8,206.39				
	<b>Total fixed income</b>	<b>1,138,094.39</b>	<b>68.20%</b>	<b>1,084,750.03</b>	<b>61,590.00</b>	<b>45,137.97</b>
<b>Commodities</b>	Closed end funds & Exchange traded products	23,444.10	1.40%	31,931.40		-8,487.30
<b>Other</b>	Closed end funds & Exchange traded products	37,631.02	2.26%	45,068.38		-7,437.36
<b>Total</b>		<b>\$1,668,807.77</b>	<b>100.00%</b>	<b>\$1,586,199.07</b>	<b>\$68,823.00</b>	<b>\$74,402.31</b>

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## Account activity this month

	Date	Activity	Description	Amount (\$)
<b>Deposits and other funds credited</b>	Jul 14	Transfer	FM Y1 23575 0100	2,142.57
	<b>Total deposits and other funds credited</b>			<b>\$2,142.57</b>
<b>Dividend and interest income</b>	<i>Taxable dividends</i>			
	Jul 11	Foreign Dividend	SCHLUMBERGER LTD NETHERLANDS ANTILLES PAID ON 113	45.20
	Jul 30	Dividend	SPDR S&P 500 ETF TR PAID ON 1495	1,400.35
	<b>Total taxable dividends</b>			<b>\$1,445.55</b>
	<i>Taxable interest</i>			
	Jul 2	Interest	JPMORGAN CHASE CAP XXIX 6.700% DUE 04/02/40 PAID ON 2500 CUSIP: 48125E207	1,046.88
	Jul 30	Interest	CITIGROUP CAPITAL XIII FXD/FLT TRUST PFD 7.875% DUE 10/30/2040 PAID ON 10000 CUSIP: 173080201	4,921.88
	<b>Total taxable interest</b>			<b>\$5,968.76</b>
	<i>Tax-exempt interest</i>			
	Jul 15	Interest	MASSACHUSETTS ST HLTH & EDL FACS AU RV B B/E /R/ 5 DUE 071532 DTD 080305 CALLABLE PAID ON 50000 CUSIP: 57586CFW0	1,250.00
	<b>Total tax-exempt interest</b>			<b>\$1,250.00</b>
<b>Total dividend and interest income</b>			<b>\$8,664.31</b>	
<b>Fees</b>	<i>Fees</i>			
	Jul 24	Fee Charged	QUARTERLY FEE	-2,142.57
<b>Total professional management fees</b>			<b>-\$2,142.57</b>	
<b>Other funds debited</b>	<i>Other funds debited</i>			
	Jul 3	Transfer	TO Y1 23575 0100	-1,046.88
	Jul 25	Transfer	TO Y1 23575 0100	-19,265.85
	Jul 31	Transfer	TO Y1 23575 0100	-6,322.23
<b>Total other funds debited</b>			<b>-\$26,634.96</b>	

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Account activity this month (continued)

Investment transactions

For more information about the price value shown for restricted securities, see *Important information about your statement* at the end of this document.

Date	Activity	Description	Quantity	Value (\$)	Price (\$)	Proceeds from investment transactions (\$)	Funds withdrawn for investments bought (\$)	Accrued interest (\$)
Jul 18	Sold	APACHE CORP	-95.000		98.126800	9,321.84		
Jul 18	Sold	GERON CORP	-3,000.000		2.883000	8,648.81		
<b>Total</b>						<b>\$17,970.65</b>		

Date	Activity	Description	Amount (\$)
<b>Jun 30</b>	<b>Balance forward</b>		<b>\$9.44</b>
Jul 1	Withdrawal	UBS BANK USA DEPOSIT ACCOUNT AS OF 06/30/14	-9.44
Jul 3	Deposit	UBS BANK USA DEPOSIT ACCOUNT	1,046.88
Jul 7	Withdrawal	UBS BANK USA DEPOSIT ACCOUNT AS OF 07/03/14	-1,046.88
Jul 14	Deposit	UBS BANK USA DEPOSIT ACCOUNT	45.20
Jul 15	Deposit	UBS BANK USA DEPOSIT ACCOUNT	2,142.57
Jul 16	Deposit	UBS BANK USA DEPOSIT ACCOUNT	1,250.00
Jul 21	Deposit	UBS BANK USA DEPOSIT ACCOUNT	17,970.65
Jul 25	Withdrawal	UBS BANK USA DEPOSIT ACCOUNT AS OF 07/24/14	-2,142.57
Jul 28	Withdrawal	UBS BANK USA DEPOSIT ACCOUNT AS OF 07/25/14	-19,265.85
Jul 31	Deposit	UBS BANK USA DEPOSIT ACCOUNT	6,322.23
<b>Jul 31</b>	<b>Closing UBS Bank USA Deposit Account</b>		<b>\$6,322.23</b>

The UBS Bank USA Deposit Account is your primary sweep option.

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## Realized gains and losses

The estimated realized gains and losses shown below are not for tax purposes. Please note that gain or loss recognized on the sale or redemption of certain Structured Products, like Contingent Debt Securities, may be ordinary, and not capital, gain or loss. Please check with your tax advisor. To calculate gains and losses, we liquidate the oldest security lot first. This is known as the first-in, first-out or FIFO accounting method. We use this method unless you specified which tax lot to close when you placed your order. This is known as a versus purchases or VSP order. See *Important information about your statement* at the end of this document for more

information. We may not adjust gains and losses for all capital changes. We automatically adjust cost basis for tax-exempt and AMT coupon municipal securities for estimated amortization of bond premiums and for accreted OID for securities issued at a discount. If you requested that UBS adjust cost basis for the bond premium amortization on taxable debt securities then cost basis reflected for these securities has been adjusted. Estimates in the *Unclassified* section can not be classified as short term or long term because information is missing, or the product is one in which the gain/loss calculation is not provided.

### Long-term capital gains and losses

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount (\$)	Cost basis (\$)	Wash sale cost basis adjustment(\$)	Loss (\$)	Gain (\$)
APACHE CORP	FIFO	30.000	May 17, 11	Jul 15, 14	2,943.74	3,578.67		-634.93	
	FIFO	32.000	Jun 21, 11	Jul 15, 14	3,139.99	3,767.83		-627.84	
	FIFO	33.000	Aug 02, 11	Jul 15, 14	3,238.11	4,056.80		-818.69	
GERON CORP	FIFO	1,000.000	Nov 29, 10	Jul 15, 14	2,882.94	5,709.32		-2,826.38	
	FIFO	2,000.000	Dec 06, 10	Jul 15, 14	5,765.87	12,420.00		-6,654.13	
<b>Total</b>					<b>\$17,970.65</b>	<b>\$29,532.62</b>		<b>-\$11,561.97</b>	
<b>Net long-term capital gains or losses</b>								<b>-\$11,561.97</b>	
<b>Net capital gains/losses:</b>								<b>-\$11,561.97</b>	

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Your notes

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# Important information about your statement

UBS Financial Services Inc. (the Firm or UBS Financial Services), is a member of all principal security, commodity and options exchanges. UBS Financial Services and UBS Bank USA are indirect subsidiaries of UBS AG and affiliates of UBS Securities LLC. The Firm's financial statement is available upon request. The Firm's executive offices are at:

UBS Financial Services Inc.  
1200 Harbor Boulevard  
Weehawken, NJ 07086

This statement represents the only official record of your UBS Financial Services account. Other records, except official tax documents, containing conflicting data should not be relied upon. If you believe there is an error or omission, please report it immediately in writing to the Branch Manager of the office serving your account.

Although all figures shown are intended to be accurate, statement data should not be used for tax purposes. Rely solely on year-end tax forms, (i.e., Form 1099, 5498, 1042S, etc.) when preparing your tax return. The Firm is required by law to report to the IRS all taxable dividends, reportable non-taxable dividends and taxable interest earned on securities held in your account, net proceeds on sale transactions, and cost basis on certain covered securities.

## Communications with the Firm

- Please re-confirm any oral communications in writing to further protect your rights, including your rights under the Securities Investor Protection Act (SIPA).
- If the financial institution on the top left of the front of this statement is not UBS Financial Services, UBS Financial Services carries your account as clearing broker by arrangement with the indicated institution. We informed you of this relationship when you opened this account. In this case, your funds and securities are located at UBS Financial Services and not the introducing broker, and you must make a report of any error or omission to **both** firms.

All account statements shall be deemed complete and accurate if not objected to in writing within 60 days.

- Please direct customer complaints or inquiries to the Firm's Client Relations Department at 201-352-1699 or toll-free at 800-354-9103, 8:00 A.M. to 6:00 P.M. ET Monday through Friday, or in writing to UBS Financial Services Inc., Client Relations Department, P.O. Box 766 Union City, NJ 07087.
- In case of errors or questions about an electronic funds transfer (EFT), bill payment or UBS Visa® debit card transactions, call 800-762-1000, or write to UBS Financial Services Inc., 1000 Harbor Blvd., 6th floor, Weehawken, NJ 07086, Attn: RMB/BSA Services.

- Call or write as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer on the statement or receipt. The Firm or Card Issuer (as applicable) must hear from you no later than 60 days after the Firm sent you the first statement on which the error or problem appeared.
- Provide your name and account number (if any).
  - Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.
  - Provide the dollar amount of the suspected error.

The Firm or Card Issuer will investigate your complaint and will correct any error promptly.

Please make all checks payable to the Firm or the financial institution indicated on the front of this statement. In addition to regular account fees, accounts may be subject to maintenance fees, charges for late payment for securities purchases and charges for unpaid amounts in cash accounts. Accounts that are transferred to other institutions may be subject to a transfer fee.

## UBS Sweep Options

UBS offers options for sweeping cash balances, balances to bank deposits at UBS Bank USA and UBS AG Stamford branch (Bank Sweep Programs), money market mutual funds (Money Funds) and the International Deposit Account (IDA) for customers with an International Resource Management Account. Through the Bank Sweep Programs, cash balances are swept to UBS Bank USA up to an established limit and then to UBS AG Stamford Branch, or a Money Fund. Deposits at UBS Bank USA are FDIC insured in accordance with FDIC rules. For more information please visit [www.fdic.gov](http://www.fdic.gov). Deposits at UBS AG Stamford Branch and shares of Money Funds are not insured by the FDIC.

Through the IDA, available to cash balances are swept to deposit accounts at UBS AG New York Branch and UBS AG Cayman Branch. These deposits are not insured by the FDIC. Balances held at the UBS AG Cayman Branch are temporarily exposed to the sovereign risk of the Cayman Islands, and there is no guarantee or other obligation of UBS AG to repay the balances while on the UBS Cayman's Branch's books.

Deposits at UBS Bank USA and each UBS AG Branch are not protected by SIPC. Money Fund shares are protected by SIPC. See "UBS Financial Services Account Protection" below.

Upon your request, balances in the Bank Sweep Programs or IDA may be withdrawn, and shares of a Money Fund may be liquidated, and the proceeds returned to you or your securities account.

Further information about available sweep options, including current interest rates and yields, is available at [www.ubs.com/sweepyields](http://www.ubs.com/sweepyields), from your Financial Advisor or by calling 800-762-1000.

## UBS Financial Services account protection

The Firm is a member of the Securities Investor Protection Corporation (SIPC), which protects securities accounts of its members up to \$500,000 (including \$250,000 for claims for cash). The SIPC asset protection limits apply to all accounts that you hold in a particular capacity. The Firm, together with certain affiliates, has also purchased supplemental protection. The maximum amount payable to all eligible clients, collectively under this protection is \$500 million as of December 10, 2013.

Subject to the policy conditions and limitations, cash at the Firm is further protected for up to \$1.9 million in the aggregate for all your accounts held in a particular capacity. A full copy of the policy wording is available upon request.

The SIPC protection and the supplemental protection both do not apply to:

- Certain financial assets controlled by (and included in your account value) but held away from UBS Financial Services (e.g., certain (i) cash at UBS Bank, (ii) cash at UBS AG Stamford branch, (iii) insurance products, including variable annuities, and (iv) shares of mutual funds where such shares are registered directly in the name of the account

holder on the books and records of the applicable issuer or transfer agent).

- Certain investment contracts or investment interests (e.g., limited partnerships and private placements) that are not registered under the Securities Act of 1933; and
- Commodities contracts (e.g., foreign exchange and precious metal contracts), including futures contracts and commodity option contracts.

The SIPC protection and the supplemental protection do not apply to these assets even if they otherwise appear on your statements. The SIPC protection and the supplemental protection do not protect against changes in the market value of your investments (whether as a result of market movement, issuer bankruptcy or otherwise).

More information is available upon request. You may obtain more information about SIPC, including the SIPC Brochure, by contacting SIPC at 202-371-8300 or by visiting the SIPC website at [www.sipc.org](http://www.sipc.org).

## Dividend Reinvestment Program (DRIP)

The price reflected is an average price. You may obtain the actual price from your Financial Advisor. Only whole shares are purchased under DRIP, partial shares will be sold and the cash will be deposited in your account. The dividend reinvestment price supplied by the issuer may differ from the market price at which the partial shares are sold.

## Cash-in-lieu

Only whole units may be held in your account. If you are entitled to a partial unit as a result of a dividend payment or otherwise, the Firm will either sell partial units at market price or accept an amount determined by a registered clearing agency, and credit your account.

## Investment objectives

The investment objectives and risk profile are specific to each account and may vary between. Please advise the Firm promptly in writing of any significant change in your financial situation or investment objectives. For each account held, you choose one of the following investment objectives:

- **Produce Current Income:** Investments seeking the generation of income only.
- **Achieve Capital Appreciation:** Investments seeking growth of principal rather than the generation of income.
- **Produce Combination of Income and Capital Appreciation:** Investments seeking both the generation of income and growth of principal.

## Overall risk profiles

- **Conservative:** Seeks to maintain initial principal, with low risk and volatility to the account overall, even if that means the account does not generate significant income or returns and may not keep pace with inflation.
- **Moderate:** Willing to accept some risk to principal and tolerate some volatility to seek higher returns.
- **Aggressive:** Willing to accept high risk to principal and high volatility to seek high returns over time.

## Statement "householding"

We may consolidate all related account statements with the same address in the same envelope. Accounts may be related for this purpose because they have owners who also maintain joint account relationships with other clients at the same address. This practice is known as "householding." If you prefer to receive individual statements mailed in separate

envelopes — you may decline householding by calling your Financial Advisor.

## Friendly account name

The Friendly account name reflects information that you entered on the Firm's online services website. It is a customizable "nickname" chosen by you to assist you with your recordkeeping. It has no legal effect on your account. You can change your Friendly account names, through Online Services or by contacting your Financial Advisor.

## Account overview

- **Value of your accounts/portfolio:** Net of assets and liabilities.
- **Assets:** Includes available cash balances, values for restricted security (est.), and Global Time Deposits, unrealized marks to market, and certain assets not held by the Firm. Does not include unpriced securities/assets at the end of the prior and current statement periods, or private investments, unvested stock options and exercisable stock options.
- **Liabilities:** Includes debit balances, outstanding margin loans, credit line, short account balances.
- **Cash/money balances:** Total of uninvested available cash balances, plus UBS Bank USA deposit balances, UBS AG Stamford Branch deposit balances and money market mutual fund sweep balances, at the close of the statement period. Non-commodity free credit balances in your account are not segregated from other balances and the Firm may use any of these funds in the ordinary course of its business. These funds are payable upon your demand. This total is included in the current period closing value.

## Lending information

For detailed information on the Firm's lending practices and disclosures, refer to your Client Relationship Agreement or Account Agreement and the General Terms and Conditions. UBS Statement of Credit Practices available in Agreements and Disclosures at [www.ubs.com/accountdisclosure](http://www.ubs.com/accountdisclosure)

## Your assets

Your statement itemizes securities and other assets held in the account at the end of the statement period. You may ask for delivery of fully paid securities at any time. You may receive securities used as loan collateral after paying any balance due on them. Any securities transferred to the Firm during the statement period are listed at market value as of the end of the statement period.

- **Cost basis:** In determining the cost basis of the securities included in this statement, where indicated with the number "1," UBS Financial Services has relied on information obtained from sources other than UBS Financial Services, including information from another firm or that you may have provided to your Financial Advisor. The Firm does not independently verify or guarantee the accuracy or validity of any information provided by sources other than UBS Financial Services.

In addition, although UBS Financial Services generally updates this information as it is received, the Firm does not provide any assurances that the information under "Cost basis" and "Unrealized gain/loss" is accurate as of the date of this statement. As such, please do not rely on this information to make purchase or sale decisions, for tax purposes or otherwise. Accounts transferred to the Firm may reflect gain/loss information only for the period of time they are held at the Firm. More historical information can be added by your Financial Advisor.

- **Unrealized gains/losses:** When data is available, estimated unrealized gains/losses are calculated for

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## Important information about your statement (continued)

individual security lots. The transaction data for individual lots may or may not reflect commissions, charges and/or security reorganization events. Dividend and other reinvestment lots and systematic purchase lots are each combined to display one averaged lot. The "Trade date" column presents the original transaction trade date.

• **Callable securities.** Bonds and preferred stock that the issuer calls for early redemption will be selected impartially by lot from among all securities of that issue held in our name or in nominee name for our clients. Call feature information is obtained from third parties and its accuracy is not guaranteed. Other call features may exist which could affect yield. Complete information will be provided upon request.

• **Certificates of deposit (CDs)** CDs are FDIC insured up to \$250,000 in principal and accrued interest per depositor and per depository institution, in accordance with FDIC rules.

• **Price/value.** Prices displayed for securities and other products may be higher or lower than the price that you would actually receive in the market. Prices are obtained from various third party sources which we believe to be reliable, but we do not guarantee their accuracy.

- We generally use the closing price when available or the mean of the bid and ask prices for listed securities and options or only bid prices for OTC securities.
- Less actively traded securities may be priced using a valuation model or the most recent price we obtained and may not reflect an actual market price or value.
- Certain positions may appear without a price and will show as "price was not available" if we are unable to obtain a price for a security.
- Deposits or securities denominated in currencies other than U.S. dollars are reflected at the exchange rate as of the statement date.
- For certain securities trading in non-conforming denominations, price and quantity (face value) may have been adjusted to facilitate proper valuation.

To obtain current quotations, when available, contact your Financial Advisor.

• **Private investments and structured products.** Private investment securities (including direct participation program and real estate investment trust securities) and structured products are generally highly illiquid. Certain structured products have not been registered with the Securities and Exchange Commission or under any state securities laws. We provide estimated values for private investment securities and structured products for informational purposes only. Accuracy is not guaranteed.

- These values may differ substantially from prices, if any, at which a private investment security or structured product may be bought or sold and do not necessarily represent the value you may receive upon liquidation.
- Third party estimates of value are as of a certain date and are supplied to UBS Financial Services on a regular basis by an independent valuation firm.
- Issuer, general partner or sponsor estimated values, if any, are supplied to the Firm by the issuer, general partner or sponsor and may be calculated based on different information from that used by third parties to derive their estimated values.
- You can obtain additional information regarding the methodology used to determine the estimate of value and the date of the information that is the basis for the estimate by contacting your Financial Advisor.

- Third party estimated values may be reflected as "Not priced" in several situations: when an independent valuation firm has not supplied or is unable to assign a value, when we become aware that a material event has occurred that may call a previously reported value into question, or when a value would be highly speculative due to the nature of the security.
- When neither an issuer, general partner or sponsor estimated value nor a third-party estimated value is provided, the value of the security will be different from its purchase price.
- "Distributions to date" may include return of capital, income or both.
- "Original unit size" represents the initial offering price per unit and may not reflect your cost basis.

• **Restricted securities.** Restricted securities generally are not currently eligible for public sale. UBS Financial Services uses the market price of the unrestricted stock of the same issuer as an imputed value for the restricted stock for purposes of this statement only. To the extent that restricted securities are eligible for sale, the value received may be substantially less than the imputed value shown.

• **Est. (estimated) income, current yields and rates.** An estimate of annual income is based on current dividend and interest rates, assuming the securities will be held for one year from statement date or until maturity. This estimate is only a guideline; accuracy and continued income are not guaranteed.

- Estimated annual income and current yield for certain types of securities could include a return of principal or capital gains in which case the est. income (and current yield) would be overstated.
- Estimated annual income and current yield and the actual income and yield might be lower or higher than the estimated amounts.
- An estimate of annualized income (dividend and/or interest) divided by the current market value/average balance is based on the last dividend or interest payment made by the issuer and assumes the securities deposits will be held for one year from the statement date or until maturity. Accuracy and continued yield are not guaranteed.

• **Assets not held by UBS Financial Services.** Certain assets are not held by the Firm and not within the Firm's possession or control. These assets are displayed on your statement for informational purposes only. Positions and values presented are provided by the issuing firm. UBS Financial Services is not responsible for this information and does not guarantee its accuracy. These assets are not protected by SIPC or the Firm's supplemental SIPC coverage.

• **Revenue sharing and additional compensation.**

- In addition to commissions on sales and 12b-1 fees received in connection with the distribution of mutual funds to our clients we and/or our affiliate receive revenue sharing payments from distributors and/or advisors of the mutual funds that we sell. These amounts are based on two different components: (i) the amount of sales by UBS of a particular mutual fund family to our clients; and (ii) the asset value of a particular mutual fund family's shares held at the firm.
- We and our affiliate also receive networking and omnibus processing fees in consideration for transfer agent services that we provide to the mutual funds. These fees generally are paid from investor assets in the mutual fund and are a fixed dollar amount based on the

number of accounts at the broker-dealer holding mutual funds of that fund family.

- In addition to commissions received in connection with the sale or distribution of annuity contracts and unit investment trust units to our clients, we and/or our affiliate receive revenue sharing compensation from many of the insurance companies underwriting the annuity contracts, affiliates of the insurance companies or sponsors of the unit investment trusts we distribute.
- Our affiliates also receive trading commissions and other compensation from mutual funds and insurance companies whose products we distribute.
- We receive an annual fee from UBS Bank USA and UBS AG Stamford Branch of up to \$25 per account sweeping to the banks under the UBS Bank Sweep Programs.

### Activity

Information regarding commissions and other charges incurred in connection with the execution of trades, including option transactions has been included on confirmations previously furnished to you, and will be provided to you promptly on request.

### Short selling

If you are engaged in short selling a security, you may incur a charge due to certain borrowing costs for that particular security.

### Open orders

Regarding open or "good-till-cancelled" orders that were not executed by the statement date, open buy and sell stop orders are reduced by the amount of dividends or rights on an ex-dividends or ex-rights date unless instructed otherwise by you. You are responsible for orders that are executed due to your failure to cancel existing open orders.

### Tax withholding on distributions from UBS Financial Services IRAs

Federal tax law requires UBS Financial Services to withhold income tax from your taxable IRA distributions, but you may elect not to have income tax withheld or, instead, you may elect to have tax withheld at a rate or in a fixed amount as you choose. Your election will remain in effect until revoked by you. You may revoke your election at any time by making a new election. If you do not have enough income tax withheld from your distributions, you may be responsible for the payment of estimated tax. You may incur penalties if the amounts withheld and your estimated tax payments are not equal to your tax obligation.

### Privacy

To obtain a copy of our current Client Privacy Notice, please contact your Financial Advisor or visit our website at [www.ubs.com/privacypolicy](http://www.ubs.com/privacypolicy).

UBS Financial Services is not a bank. The RMA, Business Services Account BSA and IRMA are brokerage accounts which provide access to banking services and products through arrangements with affiliated banks and other third-party banks, and provides access to insurance and annuity products issued by unaffiliated third-party insurance companies through insurance agency subsidiaries of UBS Financial Services Inc.

Investment, insurance, and annuity products:  
Not FDIC insured • No bank guarantee • May lose value

RMA, Resource Management Account, Business Services Account BSA, IRMA and International Resource Management

Account are registered service marks of UBS Financial Services Inc.

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UBS Financial Services Inc.

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UBS Financial Services Inc.  
299 Park Avenue  
25th Floor  
New York NY 10171-0002

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# UBS Strategic Advisor

August 2014

Account name: GHISLAINE MAXWELL



**Your Financial Advisor:**

SCOTT STACKMAN/LYLE CASRIEL  
Phone: 212-821-7000/800-308-3140

**Questions about your statement?**

Call your Financial Advisor or the RMA ResourceLine at 800-RMA-1000, account 029023574.

**Visit our website:**

[www.ubs.com/financialservices](http://www.ubs.com/financialservices)

**Items for your attention**

► Certain mutual fund shares held in PACE Multi Strategic Advisor and Strategic Wealth Portfolio were converted in July and August. See your statement activity for details.

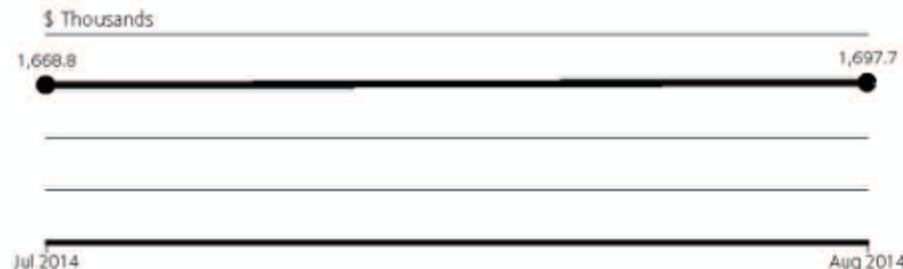
GHISLAINE MAXWELL  
116 E 65TH STREET  
NEW YORK NY 10065-7007

## Value of your account

	on July 31 (\$)	on August 29 (\$)
Your assets	1,668,807.77	1,697,705.70
Your liabilities	0.00	0.00
<b>Value of your account</b>	<b>\$1,668,807.77</b>	<b>\$1,697,705.70</b>
Accrued interest in value above	\$8,206.39	\$8,084.29

As a service to you, your portfolio value of \$1,697,705.70 includes accrued interest.

## Tracking the value of your account



**Sources of your account growth during 2014**

Value of your account at year end 2013	\$0.00
Net deposits and withdrawals	\$1,634,213.48
Your investment return:	
Dividend and interest income	\$30,535.58
Change in value of accrued interest	\$8,084.29
Change in market value	\$24,872.35
<b>Value of your account on Aug 29, 2014</b>	<b>\$1,697,705.70</b>

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## Your account balance sheet

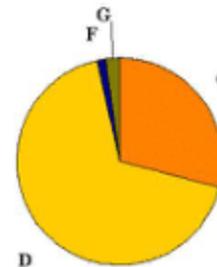
The value of your account includes assets held at UBS and certain assets held away from UBS. See page 1 for more information.

### Summary of your assets

	Value on August 29 (\$)	Percentage of your account
<b>A</b> Cash and money balances	0.00	0.00%
<b>B</b> Cash alternatives	0.00	0.00%
<b>C</b> Equities	493,410.83	29.06%
<b>D</b> Fixed income	1,143,082.29	67.33%
<b>E</b> Non-traditional	0.00	0.00%
<b>F</b> Commodities	23,533.40	1.39%
<b>G</b> Other	37,679.18	2.22%
<b>Total assets</b>	<b>\$1,697,705.70</b>	<b>100.00%</b>

**Value of your account** **\$1,697,705.70**

### Your current asset allocation



### Eye on the markets

Index	Percentage change	
	August 2014	Year to date
S&P 500	4.00%	9.89%
Russell 3000	4.20%	9.23%
MSCI - Europe, Australia & Far East	-0.15%	2.93%
Barclays Capital U.S. Aggregate Bond Index	1.10%	4.81%

#### Interest rates on August 29, 2014

3-month Treasury bills: 0.02%  
One-month LIBOR: 0.16%

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## Change in the value of your account

	August 2014 (\$)	Year to date (\$)
<b>Opening account value</b>	<b>\$1,668,807.77</b>	<b>\$0.00</b>
Deposits, including investments transferred in	0.00	4,804,336.91
Withdrawals and fees, including investments transferred out	-4,394.71	-3,170,123.43
Dividend and interest income	4,394.71	30,535.58
Change in value of accrued interest	-122.10	8,084.29
Change in market value	29,020.03	24,872.35
<b>Closing account value</b>	<b>\$1,697,705.70</b>	<b>\$1,697,705.70</b>

## Dividend and interest income earned

For purposes of this statement, taxability of interest and dividend income has been determined from a US tax reporting perspective. Based upon the residence of the account holder, account type, or product type, some interest and/or dividend payments may not be subject to United States (US) and/or Puerto Rico (PR) income taxes. The client monthly statement is not intended to be used and cannot be relied upon for tax purposes. Clients should refer to the applicable tax reporting forms they receive from UBS annually, such as the Forms 1099 and the Forms 480, for tax reporting information. It is the practice of UBS to file the applicable tax reporting forms with the US Internal Revenue Service and PR Treasury Department, and in such forms accurately classify dividends and/or interest as tax exempt or taxable income. Please consult your individual tax preparer.

	August 2014 (\$)	Year to date (\$)
Taxable dividends	3.58	2,036.07
Taxable interest	1,891.13	24,749.51
Tax-exempt interest	2,500.00	3,750.00
<b>Total current year</b>	<b>\$4,394.71</b>	<b>\$30,535.58</b>
<b>Total dividend &amp; interest</b>	<b>\$4,394.71</b>	<b>\$30,535.58</b>

## Summary of gains and losses

Values reported below exclude products for which gains and losses are not classified.

	Realized gains and losses		Unrealized gains and losses (\$)
	August 2014 (\$)	Year to date (\$)	
Short term	0.00	0.00	9,180.00
Long term	0.00	-11,561.97	94,585.89
<b>Total</b>	<b>\$0.00</b>	<b>-\$11,561.97</b>	<b>\$103,765.89</b>

## Cash activity summary

See *Account activity this month* for details. Balances in your Sweep Options are included in the opening and closing balances value. FDIC insurance applies only to deposits at UBS Bank USA, not to deposits at UBS AG, Stamford Branch or bank deposits placed through the UBS International Deposit Account program. SIPC protection applies to money market sweep fund holdings but not bank deposits. See *Important information about your statement* on the last two pages of this document for details.

	August 2014 (\$)	Year to date (\$)
<b>Opening balances</b>	<b>\$0.00</b>	<b>\$0.00</b>
<i>Additions</i>		
Deposits and other funds credited	0.00	3,121,616.20
Dividend and interest income	4,394.71	30,535.58
Proceeds from investment transactions	0.00	3,154,488.19
<b>Total additions</b>	<b>\$4,394.71</b>	<b>\$6,306,639.97</b>
<i>Subtractions</i>		
Professional management fees and related services	0.00	-2,442.43
Other funds debited	-4,394.71	-3,167,681.00
Funds withdrawn for investments bought	0.00	-3,136,516.54
<b>Total subtractions</b>	<b>-\$4,394.71</b>	<b>-\$6,306,639.97</b>
<b>Closing balances</b>	<b>\$0.00</b>	<b>\$0.00</b>

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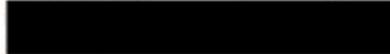
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## UBS Bank USA Deposit Account APY

*Interest period Jul 8 - Aug 6*

Opening UBS Bank USA Deposit balance Jul 8	\$0.00
Closing UBS Bank USA Deposit balance Aug 6	\$0.00
Number of days in interest period	30
Average daily balance	\$3,430.43
Interest earned	\$0.12
Annual percentage yield earned	0.04%

### Your investment objectives:

You have identified the following investment objectives for this account. If you have questions about these objectives, disagree with them, or wish to change them, please contact your Financial Advisor or Branch Manager. You can find a full description of the alternative investment objectives in *Important information about your statement* at the end of this document.

**Your return objective:**

Current income & capital appreciation

**Your risk profile:**

Primary - Moderate

Investment eligibility consideration - None selected

### Your account instructions

- Your account cost basis default closing method is FIFO, First In, First Out.

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## Your assets

Some prices, income and current values shown may be approximate. As a result, gains and losses may not be accurately reflected. See *Important information about your statement* at the end of this document for more information.

### Cash

#### Cash and money balances

Holding	Opening balance on Aug 1 (\$)	Closing balance on Aug 29 (\$)	Price per share on Aug 29 (\$)	Average rate	Dividend/Interest period	Days in period	Cap amount (\$)
Cash	-6,322.23	0.00					
UBS BANK USA DEP ACCT	6,322.23	0.00					250,000.00
<b>Total</b>	<b>\$0.00</b>	<b>\$0.00</b>					

### Equities

#### Common stock

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on Aug 29 (\$)	Value on Aug 29 (\$)	Unrealized gain or loss (\$)	Holding period
<b>BANK OF AMER CORP</b>								
Symbol: BAC Exchange: NYSE								
EAI: \$189 Current yield: 1.24%								
	May 17, 11	303.000	11.860	3,593.84	16.090	4,875.27	1,281.43	LT
	Jun 21, 11	313.000	10.670	3,339.86	16.090	5,036.17	1,696.31	LT
	Aug 2, 11	328.000	9.802	3,215.15	16.090	5,277.52	2,062.37	LT
Security total		944.000	10.751	10,148.85		15,188.96	5,040.11	
<b>CITIGROUP INC</b>								
Symbol: C Exchange: NYSE								
EAI: \$14 Current yield: 0.08%								
	May 17, 11	115.000	41.249	4,743.71	51.650	5,939.75	1,196.04	LT
	Jun 21, 11	121.000	38.285	4,632.57	51.650	6,249.65	1,617.08	LT
	Aug 2, 11	122.000	38.297	4,672.24	51.650	6,301.30	1,629.06	LT
Security total		358.000	39.242	14,048.52		18,490.70	4,442.18	
<b>GENERAL MOTORS CO</b>								
Symbol: GM Exchange: NYSE								
EAI: \$1,648 Current yield: 3.45%								
	Nov 18, 10	1,373.000	36.416	50,000.00	34.800	47,780.40	-2,219.60	LT

*continued next page*

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Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on Aug 29 (\$)	Value on Aug 29 (\$)	Unrealized gain or loss (\$)	Holding period
SCHLUMBERGER LTD NETHERLANDS ANTILLES								
Symbol: SLB Exchange: NYSE								
EAI: \$181 Current yield: 1.46%								
	May 17, 11	37.000	81.270	3,007.00	109.640	4,056.68	1,049.68	LT
	Jun 21, 11	40.000	82.436	3,297.45	109.640	4,385.60	1,088.15	LT
	Aug 2, 11	36.000	89.433	3,219.59	109.640	3,947.04	727.45	LT
Security total		113.000	84.284	9,524.04		12,389.32	2,865.28	
TWITTER INC								
Symbol: TWTR Exchange: NYSE								
	Nov 7, 13	2,000.000	45.160	90,320.00	49.750	99,500.00	9,180.00	ST
<b>Total</b>				<b>\$174,041.41</b>		<b>\$193,349.38</b>	<b>\$19,307.97</b>	

Total estimated annual income: \$2,032

Closed end funds & Exchange traded products

*Total reinvested* is the total of all reinvested dividends. It does not include any cash dividends. It is not a tax lot for the purposes of determining holding periods or cost basis. The shares you receive each time you reinvest dividends become a separate tax lot.

*Cost basis* is the total purchase cost of the security, including reinvested dividends. The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes.

*Unrealized (tax) gain or loss* is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date. The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes.

*Investment return* is the current value minus the amount you invested. It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss. It also does not include cash dividends that were not reinvested.

Holding	Number of shares	Purchase price/ Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Aug 29 (\$)	Value on Aug 29 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
SPDR S&P 500 ETF TR									
Symbol: SPY									
Trade date: Jul 12, 13									
EAI: \$5,352 Current yield: 1.78%									
	1,495.000	167.496	250,407.85	250,407.85	200.710	300,061.45	49,653.60	49,653.60	LT

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Your assets (continued)

Fixed income

Corporate bonds and notes

Prices are obtained from independent quotation bureaus that use computerized valuation formulas to calculate current values. Actual market values may vary and thus gains/losses may not be accurately reflected. Cost basis has been adjusted for accreted original issue discount (OID). Cost basis has been

automatically adjusted for amortization of bond premium using the constant yield method. If you have made a tax election to deduct the premium amortization on taxable debt securities, you may request UBS adjust cost basis for the bond premium amortization.

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Aug 29 (\$)	Value on Aug 29 (\$)	Unrealized gain or loss (\$)	Holding period
HSBC FIN CORP NTS B/E RATE 02.900% MATURES 10/15/15 ACCRUED INTEREST \$1,079.44 CUSIP 40429XYB6 Moody: Baa1 S&P: A EAI: \$2,900 Current yield: 2.85%	Oct 12, 10	100,000.000	100.000	100,000.00	101.873	101,873.00	1,873.00	LT
GENL ELEC CPTL CORP ADJ RATE MATURES 05/11/16 CUSIP 36962G2V5 Moody: A1 S&P: AA+ EAI: \$217 Current yield: 0.43%	Dec 11, 09	50,000.000	90.789	45,394.50 <sup>1</sup>	100.019	50,009.50	4,615.00	LT
BANK OF AMER INTERNOTES NTS B/E RATE 03.600% MATURES 11/15/16 ACCRUED INTEREST \$1,560.00 CUSIP 06050WDW2 Moody: Baa2 S&P: A- EAI: \$5,400 Current yield: 3.46%	Nov 01, 10	150,000.000	100.000	150,000.00	104.165	156,247.50	6,247.50	LT
J P MORGAN CHASE & CO NTS B/E RATE 07.900% MATURES 04/29/49 ACCRUED INTEREST \$3,917.08 CUSIP 46625HHA1 Moody: Ba1 S&P: BBB EAI: \$11,850 Current yield: 7.14%	Dec 22, 09	150,000.000	105.272	157,909.17 <sup>1</sup>	110.625	165,937.50	8,028.33	LT
<b>Total</b>		<b>\$450,000.000</b>		<b>\$453,303.67</b>		<b>\$474,067.50</b>	<b>\$20,763.83</b>	

Total accrued interest: \$6,556.52

Total estimated annual income: \$20,367

<sup>1</sup> Indicates cost basis information provided by you or another third party. UBS FS has not verified this information and does not guarantee its accuracy.

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Your assets › Fixed income (continued)

Preferred securities

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Aug 29 (\$)	Value on Aug 29 (\$)	Unrealized gain or loss (\$)	Holding period
CITIGROUP CAPITAL XIII FXDFLT TRUST PFD 7.875% DUE 10/30/2040 Symbol: C.PRN Exchange: NYSE EAI: \$19,690 Current yield: 7.23%	Oct 4, 10	10,000.000	26.130	261,300.00	27.240	272,400.00	11,100.00	LT
COUNTRYWIDE CAP V 7.000% DUE 11/01/36 CALLABLE Symbol: CFC.PRB Exchange: NYSE EAI: \$7,350 Current yield: 6.79%	Oct 26, 10	4,200.000	23.518	98,778.96	25.760	108,192.00	9,413.04	LT
JPMORGAN CHASE CAP XXIX 6.700% DUE 04/02/40 Symbol: JPM.PRC Exchange: NYSE EAI: \$4,188 Current yield: 6.46%	Mar 25, 10	2,500.000	25.000	62,500.00	25.940	64,850.00	2,350.00	LT
<b>Total</b>				<b>\$422,578.96</b>		<b>\$445,442.00</b>	<b>\$22,863.04</b>	

Total estimated annual income: \$31,228

Commodities

Closed end funds & Exchange traded products

*Total reinvested* is the total of all reinvested dividends. It does not include any cash dividends. It is not a tax lot for the purposes of determining holding periods or cost basis. The shares you receive each time you reinvest dividends become a separate tax lot.

*Cost basis* is the total purchase cost of the security, including reinvested dividends. The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes.

*Unrealized (tax) gain or loss* is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date. The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes.

*Investment return* is the current value minus the amount you invested. It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss. It also does not include cash dividends that were not reinvested.

Holding	Number of shares	Purchase price/ Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Aug 29 (\$)	Value on Aug 29 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
SPDR GOLD TRUST Symbol: GLD Trade date: Sep 11, 12	190.000	168.060	31,931.40	31,931.40	123.860	23,533.40	-8,398.00	-8,398.00	LT

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Your assets (continued)

Other

Closed end funds & Exchange traded products

*Total reinvested* is the total of all reinvested dividends. It does not include any cash dividends. It is not a tax lot for the purposes of determining holding periods or cost basis. The shares you receive each time you reinvest dividends become a separate tax lot.

*Cost basis* is the total purchase cost of the security, including reinvested dividends. The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes.

*Unrealized (tax) gain or loss* is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date. The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes.

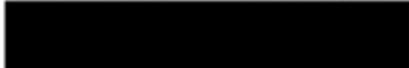
*Investment return* is the current value minus the amount you invested. It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss. It also does not include cash dividends that were not reinvested.

Holding	Number of shares	Purchase price/ Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Aug 29 (\$)	Value on Aug 29 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
ETF METAL SECURITIES LTD									
ETFS PHYSICAL GOLD									
Symbol: EFMSF									
Trade date: May 17, 11	152.000	147.139	22,365.13	22,365.13	125.180	19,027.36	-3,337.77		LT
Trade date: Jun 7, 11	149.000	152.370	22,703.25	22,703.25	125.180	18,651.82	-4,051.43		LT
Security total	301.000	149.729	45,068.38	45,068.38		37,679.18	-7,389.20	-7,389.20	

Your total assets

		Value on Aug 29 (\$)	Percentage of your account	Cost basis (\$)	Estimated annual income (\$)	Unrealized gain or loss (\$)
<b>Equities</b>	Common stock	193,349.38		174,041.41	2,032.00	19,307.97
	Closed end funds & Exchange traded products	300,061.45		250,407.85	5,352.00	49,653.60
	<b>Total equities</b>	<b>493,410.83</b>	<b>29.06%</b>	<b>424,449.26</b>	<b>7,384.00</b>	<b>68,961.57</b>
<b>Fixed income</b>	Corporate bonds and notes	474,067.50		453,303.67	20,367.00	20,763.83
	Municipal securities	215,488.50		208,523.85	10,000.00	6,964.65
	Preferred securities	445,442.00		422,578.96	31,228.00	22,863.04
	Total accrued interest	8,084.29				
	<b>Total fixed income</b>	<b>1,143,082.29</b>	<b>67.33%</b>	<b>1,084,406.48</b>	<b>61,595.00</b>	<b>50,591.52</b>
<b>Commodities</b>	Closed end funds & Exchange traded products	23,533.40	1.39%	31,931.40		-8,398.00
<b>Other</b>	Closed end funds & Exchange traded products	37,679.18	2.22%	45,068.38		-7,389.20
<b>Total</b>		<b>\$1,697,705.70</b>	<b>100.00%</b>	<b>\$1,585,855.52</b>	<b>\$68,979.00</b>	<b>\$103,765.89</b>

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## Account activity this month

	Date	Activity	Description	Amount (\$)
<b>Dividend and interest income</b>				
<i>Taxable dividends</i>	Aug 22	Dividend	CITIGROUP INC PAID ON 358	3.58
	<b>Total taxable dividends</b>			<b>\$3.58</b>
<i>Taxable interest</i>	Aug 1	Interest	COUNTRYWIDE CAP V 7.000% DUE 11/01/36 CALLABLE PAID ON 4200 CUSIP: 222388209	1,837.50
	Aug 7	Interest	UBS BANK USA DEPOSIT ACCOUNT AS OF 08/06/14	0.12
	Aug 11	Interest	GENL ELEC CPTL CORP 00.423% 051116 DTD051107FC081107 MED TERM NTS PAID ON 50000 CUSIP: 36962G2V5	53.51
	<b>Total taxable interest</b>			<b>\$1,891.13</b>
<i>Tax-exempt interest</i>	Aug 15	Interest	BIRDVILLE TEX ISD UT-07 BLD REF-07 PSA B/E/R/ 5 DUE 021529 DTD 011507 CALLABLE PAID ON 100000 CUSIP: 090874FV5	2,500.00
	<b>Total tax-exempt interest</b>			<b>\$2,500.00</b>
	<b>Total dividend and interest income</b>			<b>\$4,394.71</b>
<b>Other funds debited</b>				
	Aug 4	Transfer	TO Y1 23575 0100	-1,837.50
	Aug 11	Transfer	TO Y1 23575 0100	-0.12
	Aug 12	Transfer	TO Y1 23575 0100	-53.51
	Aug 18	Transfer	TO Y1 23575 0100	-2,500.00
	Aug 25	Transfer	TO Y1 23575 0100	-3.58
	<b>Total other funds debited</b>			<b>-\$4,394.71</b>
<b>Money balance activities</b>				
	<b>Jul 31</b>	<b>Balance forward</b>		<b>\$6,322.23</b>
	Aug 1	Withdrawal	UBS BANK USA DEPOSIT ACCOUNT AS OF 07/31/14	-6,322.23
	Aug 4	Deposit	UBS BANK USA DEPOSIT ACCOUNT	1,837.50
	Aug 5	Withdrawal	UBS BANK USA DEPOSIT ACCOUNT AS OF 08/04/14	-1,837.50
	Aug 12	Deposit	UBS BANK USA DEPOSIT ACCOUNT	53.51
	Aug 13	Withdrawal	UBS BANK USA DEPOSIT ACCOUNT AS OF 08/12/14	-53.51
	Aug 18	Deposit	UBS BANK USA DEPOSIT ACCOUNT	2,500.00
	Aug 19	Withdrawal	UBS BANK USA DEPOSIT ACCOUNT AS OF 08/18/14	-2,500.00

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Account activity this month (continued)

	Date	Activity	Description	Amount (\$)
<b>Money balance activities</b> (continued)	Aug 25	Deposit	UBS BANK USA DEPOSIT ACCOUNT	3.58
	Aug 26	Withdrawal	UBS BANK USA DEPOSIT ACCOUNT AS OF 08/25/14	-3.58
	<b>Aug 29</b>	<b>Closing UBS Bank USA Deposit Account</b>		<b>\$0.00</b>

The UBS Bank USA Deposit Account is your primary sweep option.

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# Important information about your statement

UBS Financial Services Inc. (the Firm or UBS Financial Services), is a member of all principal security, commodity and options exchanges. UBS Financial Services and UBS Bank USA are indirect subsidiaries of UBS AG and affiliates of UBS Securities LLC. The Firm's financial statement is available upon request. The Firm's executive offices are at:

UBS Financial Services Inc.  
1200 Harbor Boulevard  
Weehawken, NJ 07086

This statement represents the only official record of your UBS Financial Services account. Other records, except official tax documents, containing conflicting data should not be relied upon. If you believe there is an error or omission, please report it immediately in writing to the Branch Manager of the office serving your account.

Although all figures shown are intended to be accurate, statement data should not be used for tax purposes. Rely solely on year-end tax forms, (i.e., Form 1099, 5498, 1042S, etc.) when preparing your tax return. The Firm is required by law to report to the IRS all taxable dividends, reportable non-taxable dividends and taxable interest earned on securities held in your account, net proceeds on sale transactions, and cost basis on certain covered securities.

## Communications with the Firm

- Please re-confirm any oral communications in writing to further protect your rights, including your rights under the Securities Investor Protection Act (SIPA).
- If the financial institution on the top left of the front of this statement is not UBS Financial Services, UBS Financial Services carries your account as clearing broker by arrangement with the indicated institution. We informed you of this relationship when you opened this account. In this case, your funds and securities are located at UBS Financial Services and not the introducing broker, and you must make a report of any error or omission to **both** firms.

All account statements shall be deemed complete and accurate if not objected to in writing within 60 days.

- Please direct customer complaints or inquiries to the Firm's Client Relations Department at 201-352-1699 or toll-free at 800-354-9103, 8:00 A.M. to 6:00 P.M. ET Monday through Friday, or in writing to UBS Financial Services Inc., Client Relations Department, P.O. Box 766 Union City, NJ 07087.
- In case of errors or questions about an electronic funds transfer (EFT), bill payment or UBS Visa® debit card transactions, call 800-762-1000, or write to UBS Financial Services Inc., 1000 Harbor Blvd., 6th floor, Weehawken, NJ 07086, Attn: RMB/BSA Services.

Call or write as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer on the statement or receipt. The Firm or Card Issuer (as applicable) must hear from you no later than 60 days after the Firm sent you the first statement on which the error or problem appeared.

- Provide your name and account number (if any).
- Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.
- Provide the dollar amount of the suspected error.

The Firm or Card Issuer will investigate your complaint and will correct any error promptly.

Please make all checks payable to the Firm or the financial institution indicated on the front of this statement. In addition to regular account fees, accounts may be subject to maintenance fees, charges for late payment for securities purchases and charges for unpaid amounts in cash accounts. Accounts that are transferred to other institutions may be subject to a transfer fee.

## UBS Sweep Options

UBS offers options for sweeping cash balances, balances to bank deposits at UBS Bank USA and UBS AG Stamford branch (Bank Sweep Programs), money market mutual funds (Money Funds) and the International Deposit Account (IDA) for customers with an International Resource Management Account. Through the Bank Sweep Programs, cash balances are swept to UBS Bank USA up to an established limit and then to UBS AG Stamford Branch, or a Money Fund. Deposits at UBS Bank USA are FDIC insured in accordance with FDIC rules. For more information please visit [www.fdic.gov](http://www.fdic.gov). Deposits at UBS AG Stamford Branch and shares of Money Funds are not insured by the FDIC.

Through the IDA, available to cash balances are swept to deposit accounts at UBS AG New York Branch and UBS AG Cayman Branch. These deposits are not insured by the FDIC. Balances held at the UBS AG Cayman Branch are temporarily exposed to the sovereign risk of the Cayman Islands, and there is no guarantee or other obligation of UBS AG to repay the balances while on the UBS Cayman's Branch's books.

Deposits at UBS Bank USA and each UBS AG Branch are not protected by SIPC. Money Fund shares are protected by SIPC. See "UBS Financial Services Account Protection" below.

Upon your request, balances in the Bank Sweep Programs or IDA may be withdrawn, and shares of a Money Fund may be liquidated, and the proceeds returned to you or your securities account.

Further information about available sweep options, including current interest rates and yields, is available at [www.ubs.com/sweepyields](http://www.ubs.com/sweepyields), from your Financial Advisor or by calling 800-762-1000.

## UBS Financial Services account protection

The Firm is a member of the Securities Investor Protection Corporation (SIPC), which protects securities accounts of its members up to \$500,000 (including \$250,000 for claims for cash). The SIPC asset protection limits apply to all accounts that you hold in a particular capacity. The Firm, together with certain affiliates, has also purchased supplemental protection. The maximum amount payable to all eligible clients, collectively under this protection is \$500 million as of December 10, 2013.

Subject to the policy conditions and limitations, cash at the Firm is further protected for up to \$1.9 million in the aggregate for all your accounts held in a particular capacity. A full copy of the policy wording is available upon request.

The SIPC protection and the supplemental protection both do not apply to:

- Certain financial assets controlled by (and included in your account value) but held away from UBS Financial Services (e.g., certain (i) cash at UBS Bank, (ii) cash at UBS AG Stamford branch, (iii) insurance products, including variable annuities, and (iv) shares of mutual funds where such shares are registered directly in the name of the account

holder on the books and records of the applicable issuer or transfer agent).

- Certain investment contracts or investment interests (e.g., limited partnerships and private placements) that are not registered under the Securities Act of 1933; and
- Commodities contracts (e.g., foreign exchange and precious metal contracts), including futures contracts and commodity option contracts.

The SIPC protection and the supplemental protection do not apply to these assets even if they otherwise appear on your statements. The SIPC protection and the supplemental protection do not protect against changes in the market value of your investments (whether as a result of market movement, issuer bankruptcy or otherwise).

More information is available upon request. You may obtain more information about SIPC, including the SIPC Brochure, by contacting SIPC at 202-371-8300 or by visiting the SIPC website at [www.sipc.org](http://www.sipc.org).

## Dividend Reinvestment Program (DRIP)

The price reflected is an average price. You may obtain the actual price from your Financial Advisor. Only whole shares are purchased under DRIP, partial shares will be sold and the cash will be deposited in your account. The dividend reinvestment price supplied by the issuer may differ from the market price at which the partial shares are sold.

## Cash-in-lieu

Only whole units may be held in your account. If you are entitled to a partial unit as a result of a dividend payment or otherwise, the Firm will either sell partial units at market price or accept an amount determined by a registered clearing agency, and credit your account.

## Investment objectives

The investment objectives and risk profile are specific to each account and may vary between. Please advise the Firm promptly in writing of any significant change in your financial situation or investment objectives. For each account held, you choose one of the following investment objectives:

- **Produce Current Income:** Investments seeking the generation of income only.
- **Achieve Capital Appreciation:** Investments seeking growth of principal rather than the generation of income.
- **Produce Combination of Income and Capital Appreciation:** Investments seeking both the generation of income and growth of principal.

## Overall risk profiles

- **Conservative:** Seeks to maintain initial principal, with low risk and volatility to the account overall, even if that means the account does not generate significant income or returns and may not keep pace with inflation.
- **Moderate:** Willing to accept some risk to principal and tolerate some volatility to seek higher returns.
- **Aggressive:** Willing to accept high risk to principal and high volatility to seek high returns over time.

## Statement "householding"

We may consolidate all related account statements with the same address in the same envelope. Accounts may be related for this purpose because they have owners who also maintain joint account relationships with other clients at the same address. This practice is known as "householding." If you prefer to receive individual statements mailed in separate

envelopes — you may decline householding by calling your Financial Advisor.

## Friendly account name

The Friendly account name reflects information that you entered on the Firm's online services website. It is a customizable "nickname" chosen by you to assist you with your recordkeeping. It has no legal effect on your account. You can change your Friendly account names, through Online Services or by contacting your Financial Advisor.

## Account overview

- **Value of your accounts/ portfolio:** Net of assets and liabilities.
- **Assets:** Includes available cash balances, values for restricted security (est.), and Global Time Deposits, unrealized marks to market, and certain assets not held by the Firm. Does not include unpriced securities/assets at the end of the prior and current statement periods, or private investments, unvested stock options and exercisable stock options.
- **Liabilities:** Includes debit balances, outstanding margin loans, credit line, short account balances.
- **Cash/money balances:** Total of uninvested available cash balances, plus UBS Bank USA deposit balances, UBS AG Stamford Branch deposit balances and money market mutual fund sweep balances, at the close of the statement period. Non-commodity free credit balances in your account are not segregated from other balances and the Firm may use any of these funds in the ordinary course of its business. These funds are payable upon your demand. This total is included in the current period closing value.

## Lending information

For detailed information on the Firm's lending practices and disclosures, refer to your Client Relationship Agreement or Account Agreement and the General Terms and Conditions. UBS Statement of Credit Practices available in Agreements and Disclosures at [www.ubs.com/accountdisclosure](http://www.ubs.com/accountdisclosure)

## Your assets

Your statement itemizes securities and other assets held in the account at the end of the statement period. You may ask for delivery of fully paid securities at any time. You may receive securities used as loan collateral after paying any balance due on them. Any securities transferred to the Firm during the statement period are listed at market value as of the end of the statement period.

- **Cost basis:** In determining the cost basis of the securities included in this statement, where indicated with the number "1," UBS Financial Services has relied on information obtained from sources other than UBS Financial Services, including information from another firm or that you may have provided to your Financial Advisor. The Firm does not independently verify or guarantee the accuracy or validity of any information provided by sources other than UBS Financial Services.

In addition, although UBS Financial Services generally updates this information as it is received, the Firm does not provide any assurances that the information under "Cost basis" and "Unrealized gain/loss" is accurate as of the date of this statement. As such, please do not rely on this information to make purchase or sale decisions, for tax purposes or otherwise. Accounts transferred to the Firm may reflect gain/loss information only for the period of time they are held at the Firm. More historical information can be added by your Financial Advisor.

- **Unrealized gains/losses:** When data is available, estimated unrealized gains/losses are calculated for

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## Important information about your statement (continued)

individual security lots. The transaction data for individual lots may or may not reflect commissions, charges and/or security reorganization events. Dividend and other reinvestment lots and systematic purchase lots are each combined to display one averaged lot. The "Trade date" column presents the original transaction trade date.

- **Callable securities.** Bonds and preferred stock that the issuer calls for early redemption will be selected impartially by lot from among all securities of that issue held in our name or in nominee name for our clients. Call feature information is obtained from third parties and its accuracy is not guaranteed. Other call features may exist which could affect yield. Complete information will be provided upon request.
- **Certificates of deposit (CDs)** CDs are FDIC insured up to \$250,000 in principal and accrued interest per depositor and per depository institution, in accordance with FDIC rules.
- **Price/value.** Prices displayed for securities and other products may be higher or lower than the price that you would actually receive in the market. Prices are obtained from various third party sources which we believe to be reliable, but we do not guarantee their accuracy.
  - We generally use the closing price when available or the mean of the bid and ask prices for listed securities and options or only bid prices for OTC securities.
  - Less actively traded securities may be priced using a valuation model or the most recent price we obtained and may not reflect an actual market price or value.
  - Certain positions may appear without a price and will show as "price was not available" if we are unable to obtain a price for a security.
  - Deposits or securities denominated in currencies other than U.S. dollars are reflected at the exchange rate as of the statement date.
  - For certain securities trading in non-conforming denominations, price and quantity (face value) may have been adjusted to facilitate proper valuation.To obtain current quotations, when available, contact your Financial Advisor.
- **Private investments and structured products.** Private investment securities (including direct participation program and real estate investment trust securities) and structured products are generally highly illiquid. Certain structured products have not been registered with the Securities and Exchange Commission or under any state securities laws. We provide estimated values for private investment securities and structured products for informational purposes only. Accuracy is not guaranteed.
  - These values may differ substantially from prices, if any, at which a private investment security or structured product may be bought or sold and do not necessarily represent the value you may receive upon liquidation.
  - Third party estimates of value are as of a certain date and are supplied to UBS Financial Services on a regular basis by an independent valuation firm.
  - Issuer, general partner or sponsor estimated values, if any, are supplied to the Firm by the issuer, general partner or sponsor and may be calculated based on different information from that used by third parties to derive their estimated values.
  - You can obtain additional information regarding the methodology used to determine the estimate of value and the date of the information that is the basis for the estimate by contacting your Financial Advisor.

- Third party estimated values may be reflected as "Not priced" in several situations: when an independent valuation firm has not supplied or is unable to assign a value, when we become aware that a material event has occurred that may call a previously reported value into question, or when a value would be highly speculative due to the nature of the security.
- When neither an issuer, general partner or sponsor estimated value nor a third-party estimated value is provided, the value of the security will be different from its purchase price.
- "Distributions to date" may include return of capital, income or both.
- "Original unit size" represents the initial offering price per unit and may not reflect your cost basis.

- **Restricted securities.** Restricted securities generally are not currently eligible for public sale. UBS Financial Services uses the market price of the unrestricted stock of the same issuer as an imputed value for the restricted stock for purposes of this statement only. To the extent that restricted securities are eligible for sale, the value received may be substantially less than the imputed value shown.

- **Est. (estimated) income, current yields and rates.** An estimate of annual income is based on current dividend and interest rates, assuming the securities will be held for one year from statement date or until maturity. This estimate is only a guideline; accuracy and continued income are not guaranteed.
  - Estimated annual income and current yield for certain types of securities could include a return of principal or capital gains in which case the est. income (and current yield) would be overstated.
  - Estimated annual income and current yield and the actual income and yield might be lower or higher than the estimated amounts.
  - An estimate of annualized income (dividend and/or interest) divided by the current market value/average balance is based on the last dividend or interest payment made by the issuer and assumes the securities deposits will be held for one year from the statement date or until maturity. Accuracy and continued yield are not guaranteed.

- **Assets not held by UBS Financial Services.** Certain assets are not held by the Firm and not within the Firm's possession or control. These assets are displayed on your statement for informational purposes only. Positions and values presented are provided by the issuing firm. UBS Financial Services is not responsible for this information and does not guarantee its accuracy. These assets are not protected by SIPC or the Firm's supplemental SIPC coverage.

- **Revenue sharing and additional compensation.**
  - In addition to commissions on sales and 12b-1 fees received in connection with the distribution of mutual funds to our clients we and/or our affiliate receive revenue sharing payments from distributors and/or advisors of the mutual funds that we sell. These amounts are based on two different components: (i) the amount of sales by UBS of a particular mutual fund family to our clients; and (ii) the asset value of a particular mutual fund family's shares held at the firm.
  - We and our affiliate also receive networking and omnibus processing fees in consideration for transfer agent services that we provide to the mutual funds. These fees generally are paid from investor assets in the mutual fund and are a fixed dollar amount based on the

number of accounts at the broker-dealer holding mutual funds of that fund family.

- In addition to commissions received in connection with the sale or distribution of annuity contracts and unit investment trust units to our clients, we and/or our affiliate receive revenue sharing compensation from many of the insurance companies underwriting the annuity contracts, affiliates of the insurance companies or sponsors of the unit investment trusts we distribute.
- Our affiliates also receive trading commissions and other compensation from mutual funds and insurance companies whose products we distribute.
- We receive an annual fee from UBS Bank USA and UBS AG Stamford Branch of up to \$25 per account sweeping to the banks under the UBS Bank Sweep Programs.

### Activity

Information regarding commissions and other charges incurred in connection with the execution of trades, including option transactions has been included on confirmations previously furnished to you, and will be provided to you promptly on request.

### Short selling

If you are engaged in short selling a security, you may incur a charge due to certain borrowing costs for that particular security.

### Open orders

Regarding open or "good-till-cancelled" orders that were not executed by the statement date, open buy and sell stop orders are reduced by the amount of dividends or rights on an ex-dividends or ex-rights date unless instructed otherwise by you. You are responsible for orders that are executed due to your failure to cancel existing open orders.

### Tax withholding on distributions from UBS Financial Services IRAs

Federal tax law requires UBS Financial Services to withhold income tax from your taxable IRA distributions, but you may elect not to have income tax withheld or, instead, you may elect to have tax withheld at a rate or in a fixed amount as you choose. Your election will remain in effect until revoked by you. You may revoke your election at any time by making a new election. If you do not have enough income tax withheld from your distributions, you may be responsible for the payment of estimated tax. You may incur penalties if the amounts withheld and your estimated tax payments are not equal to your tax obligation.

### Privacy

To obtain a copy of our current Client Privacy Notice, please contact your Financial Advisor or visit our website at [www.ubs.com/privacypolicy](http://www.ubs.com/privacypolicy).

UBS Financial Services is not a bank. The RMA, Business Services Account BSA and IRMA are brokerage accounts which provide access to banking services and products through arrangements with affiliated banks and other third-party banks, and provides access to insurance and annuity products issued by unaffiliated third-party insurance companies through insurance agency subsidiaries of UBS Financial Services Inc.

Investment, insurance, and annuity products:  
Not FDIC insured • No bank guarantee • May lose value

RMA, Resource Management Account, Business Services Account BSA, IRMA and International Resource Management

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UBS Financial Services Inc.  
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 25th Floor  
 New York NY 10171-0002  
 CNP70065526450914.X12.Y1.0

# UBS Strategic Advisor

September 2014

GHISLAINE MAXWELL  
 116 E 65TH STREET  
 NEW YORK NY 10065-7007

Account name: GHISLAINE MAXWELL

**Your Financial Advisor:**

SCOTT STACKMAN/LYLE CASRIEL  
 Phone: 212-821-7000/800-308-3140

**Questions about your statement?**

Call your Financial Advisor or the RMA ResourceLine at 800-RMA-1000, account 029023574.

**Visit our website:**

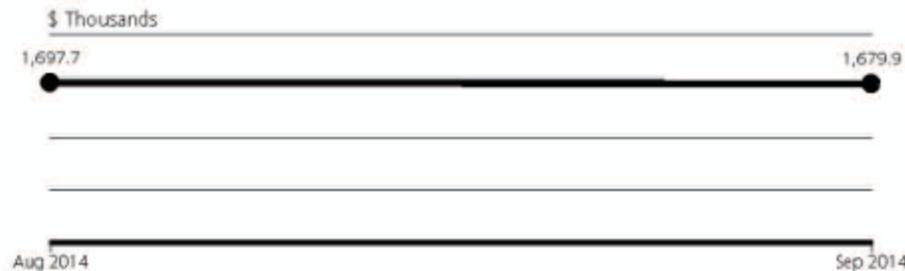
[www.ubs.com/financialservices](http://www.ubs.com/financialservices)

## Value of your account

	on August 29 (\$)	on September 30 (\$)
Your assets	1,697,705.70	1,679,877.14
Your liabilities	0.00	0.00
<b>Value of your account</b>	<b>\$1,697,705.70</b>	<b>\$1,679,877.14</b>
Accrued interest in value above	\$8,084.29	\$10,680.55

As a service to you, your portfolio value of \$1,679,877.14 includes accrued interest.

## Tracking the value of your account



**Sources of your account growth during 2014**

Value of your account at year end 2013	\$0.00
Net deposits and withdrawals	\$1,634,213.48
Your investment return:	
Dividend and interest income	\$30,994.68
Change in value of accrued interest	\$10,680.55
Change in market value	\$3,988.43
<b>Value of your account on Sep 30, 2014</b>	<b>\$1,679,877.14</b>

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## Your account balance sheet

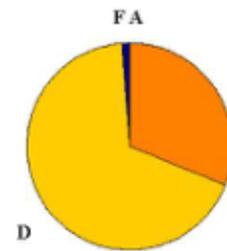
The value of your account includes assets held at UBS and certain assets held away from UBS. See page 1 for more information.

### Summary of your assets

	Value on September 30 (\$)	Percentage of your account
<b>A</b> Cash and money balances	501.70	0.03%
<b>B</b> Cash alternatives	0.00	0.00%
<b>C</b> Equities	522,733.49	31.12%
<b>D</b> Fixed income	1,134,562.05	67.54%
<b>E</b> Non-traditional	0.00	0.00%
<b>F</b> Commodities	22,079.90	1.31%
<b>G</b> Other	0.00	0.00%
<b>Total assets</b>	<b>\$1,679,877.14</b>	<b>100.00%</b>

**Value of your account** **\$1,679,877.14**

### Your current asset allocation



► *Cash and money balances* may include available cash balances, UBS Bank USA deposit account balances, UBS AG Stamford Branch deposit account balances and money market mutual fund sweep balances. See the *Important information about your statement* on the last two pages of this statement for details about those balances.

### Eye on the markets

Index	Percentage change	
	September 2014	Year to date
S&P 500	-1.40%	8.34%
Russell 3000	-2.08%	6.95%
MSCI - Europe, Australia & Far East	-3.81%	-0.99%
Barclays Capital U.S. Aggregate Bond Index	-0.68%	4.10%

#### Interest rates on September 30, 2014

3-month Treasury bills: 0.02%  
One-month LIBOR: 0.16%

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## Change in the value of your account

	September 2014 (\$)	Year to date (\$)
<b>Opening account value</b>	<b>\$1,697,705.70</b>	<b>\$0.00</b>
Deposits, including investments transferred in	0.00	4,804,336.91
Withdrawals and fees, including investments transferred out	0.00	-3,170,123.43
Dividend and interest income	459.10	30,994.68
Change in value of accrued interest	2,596.26	10,680.55
Change in market value	-20,883.92	3,988.43
<b>Closing account value</b>	<b>\$1,679,877.14</b>	<b>\$1,679,877.14</b>

## Dividend and interest income earned

For purposes of this statement, taxability of interest and dividend income has been determined from a US tax reporting perspective. Based upon the residence of the account holder, account type, or product type, some interest and/or dividend payments may not be subject to United States (US) and/or Puerto Rico (PR) income taxes. The client monthly statement is not intended to be used and cannot be relied upon for tax purposes. Clients should refer to the applicable tax reporting forms they receive from UBS annually, such as the Forms 1099 and the Forms 480, for tax reporting information. It is the practice of UBS to file the applicable tax reporting forms with the US Internal Revenue Service and PR Treasury Department, and in such forms accurately classify dividends and/or interest as tax exempt or taxable income. Please consult your individual tax preparer.

	September 2014 (\$)	Year to date (\$)
Taxable dividends	459.10	2,495.17
Taxable interest	0.00	24,749.51
Tax-exempt interest	0.00	3,750.00
<b>Total current year</b>	<b>\$459.10</b>	<b>\$30,994.68</b>
<b>Total dividend &amp; interest</b>	<b>\$459.10</b>	<b>\$30,994.68</b>

## Summary of gains and losses

Values reported below exclude products for which gains and losses are not classified.

	Realized gains and losses		Unrealized gains and losses (\$)
	September 2014 (\$)	Year to date (\$)	
Short term	0.00	0.00	11,905.19
Long term	-9,053.73	-20,615.70	80,398.92
<b>Total</b>	<b>-\$9,053.73</b>	<b>-\$20,615.70</b>	<b>\$92,304.11</b>

## Cash activity summary

See *Account activity this month* for details. Balances in your Sweep Options are included in the opening and closing balances value. FDIC insurance applies only to deposits at UBS Bank USA, not to deposits at UBS AG, Stamford Branch or bank deposits placed through the UBS International Deposit Account program. SIPC protection applies to money market sweep fund holdings but not bank deposits. See *Important information about your statement* on the last two pages of this document for details.

	September 2014 (\$)	Year to date (\$)
<b>Opening balances</b>	<b>\$0.00</b>	<b>\$0.00</b>
<i>Additions</i>		
Deposits and other funds credited	0.00	3,121,616.20
Dividend and interest income	459.10	30,994.68
Proceeds from investment transactions	36,014.65	3,190,502.84
<b>Total additions</b>	<b>\$36,473.75</b>	<b>\$6,343,113.72</b>
<i>Subtractions</i>		
Professional management fees and related services	0.00	-2,442.43
Other funds debited	0.00	-3,167,681.00
Funds withdrawn for investments bought	-35,972.05	-3,172,488.59
<b>Total subtractions</b>	<b>-\$35,972.05</b>	<b>-\$6,342,612.02</b>
<b>Net cash flow</b>	<b>\$501.70</b>	<b>\$501.70</b>
<b>Closing balances</b>	<b>\$501.70</b>	<b>\$501.70</b>

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## Your investment objectives:

You have identified the following investment objectives for this account. If you have questions about these objectives, disagree with them, or wish to change them, please contact your Financial Advisor or Branch Manager. You can find a full description of the alternative investment objectives in *Important information about your statement* at the end of this document.

**Your return objective:**

Current income & capital appreciation

**Your risk profile:**

Primary - Moderate

Investment eligibility consideration - None selected

## Your account instructions

- Your account is currently coded for margin.
- Your account cost basis default closing method is FIFO, First In, First Out.

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## Your assets

Some prices, income and current values shown may be approximate. As a result, gains and losses may not be accurately reflected. See *Important information about your statement* at the end of this document for more information.

### Cash

#### Cash and money balances

Cash and money balances may include available cash balances, UBS Bank USA deposit account balances, UBS AG Stamford Branch deposit account balances and money market mutual fund sweep balances.

UBS Bank USA deposit account balances are insured by the FDIC within applicable limits, but are not protected by SIPC. UBS AG Stamford Branch deposit account balances are not insured by FDIC and are not protected by SIPC. Money market sweep balances are protected by SIPC but are not insured by the FDIC. See the *Important information about your statement* at the end of this document for details about those balances.

Holding	Opening balance on Sep 1 (\$)	Closing balance on Sep 30 (\$)	Price per share on Sep 30 (\$)	Average rate	Dividend/Interest period	Days in period	Cap amount (\$)
UBS BANK USA DEP ACCT	0.00	501.70					250,000.00

### Equities

#### Common stock

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on Sep 30 (\$)	Value on Sep 30 (\$)	Unrealized gain or loss (\$)	Holding period
BANK OF AMER CORP								
Symbol: BAC Exchange: NYSE								
EAI: \$189 Current yield: 1.17%								
	May 17, 11	303.000	11.860	3,593.84	17.050	5,166.15	1,572.31	LT
	Jun 21, 11	313.000	10.670	3,339.86	17.050	5,336.65	1,996.79	LT
	Aug 2, 11	328.000	9.802	3,215.15	17.050	5,592.40	2,377.25	LT
Security total		944.000	10.751	10,148.85		16,095.20	5,946.35	
CITIGROUP INC								
Symbol: C Exchange: NYSE								
EAI: \$14 Current yield: 0.08%								
	May 17, 11	115.000	41.249	4,743.71	51.820	5,959.30	1,215.59	LT
	Jun 21, 11	121.000	38.285	4,632.57	51.820	6,270.22	1,637.65	LT
	Aug 2, 11	122.000	38.297	4,672.24	51.820	6,322.04	1,649.80	LT
Security total		358.000	39.242	14,048.52		18,551.56	4,503.04	

*continued next page*

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Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on Sep 30 (\$)	Value on Sep 30 (\$)	Unrealized gain or loss (\$)	Holding period
GENERAL MOTORS CO								
Symbol: GM Exchange: NYSE								
EAI: \$1,648 Current yield: 3.76%								
	Nov 18, 10	1,373.000	36.416	50,000.00	31.940	43,853.62	-6,146.38	LT
SCHLUMBERGER LTD NETHERLANDS ANTILLES								
Symbol: SLB Exchange: NYSE								
EAI: \$181 Current yield: 1.58%								
	May 17, 11	37.000	81.270	3,007.00	101.690	3,762.53	755.53	LT
	Jun 21, 11	40.000	82.436	3,297.45	101.690	4,067.60	770.15	LT
	Aug 2, 11	36.000	89.433	3,219.59	101.690	3,660.84	441.25	LT
Security total		113.000	84.284	9,524.04		11,490.97	1,966.93	
TWITTER INC								
Symbol: TWTR Exchange: NYSE								
	Nov 7, 13	2,000.000	45.160	90,320.00	51.580	103,160.00	12,840.00	ST
<b>Total</b>				<b>\$174,041.41</b>		<b>\$193,151.35</b>	<b>\$19,109.94</b>	

Total estimated annual income: \$2,032

Closed end funds & Exchange traded products

*Total reinvested* is the total of all reinvested dividends. It does not include any cash dividends. It is not a tax lot for the purposes of determining holding periods or cost basis. The shares you receive each time you reinvest dividends become a separate tax lot.

*Cost basis* is the total purchase cost of the security, including reinvested dividends. The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes.

*Unrealized (tax) gain or loss* is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date. The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes.

*Investment return* is the current value minus the amount you invested. It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss. It also does not include cash dividends that were not reinvested.

Holding	Number of shares	Purchase price/ Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Sep 30 (\$)	Value on Sep 30 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
SPDR S&P 500 ETF TR									
Symbol: SPY									
Trade date: Jul 12, 13									
EAI: \$5,503 Current yield: 1.87%									
	1,495.000	167.496	250,407.85	250,407.85	197.020	294,544.90	44,137.05	44,137.05	LT

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Your assets › **Equities** (continued)

**Other equity investments**

Cost basis and gains and losses have not been adjusted automatically for return of capital payments. Restricted security values are estimated for informational purposes. See *Important information about your statement* at the end of this document for additional information.

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on Sep 30 (\$)	Value on Sep 30 (\$)	Unrealized gain or loss (\$)	Holding period
BLACKSTONE GROUP LP/THE UNIT REPSTG LTD PARTNERSHIP INT Symbol: BX Exchange: NYSE EAI: \$1,903 Current yield: 5.43%	Sep 15, 14	1,113.000	32.319	35,972.05	31.480	35,037.24	-934.81	ST

**Fixed income**

**Corporate bonds and notes**

Prices are obtained from independent quotation bureaus that use computerized valuation formulas to calculate current values. Actual market values may vary and thus gains/losses may not be accurately reflected. Cost basis has been adjusted for accreted original issue discount (OID). Cost basis has been

automatically adjusted for amortization of bond premium using the constant yield method. If you have made a tax election to deduct the premium amortization on taxable debt securities, you may request UBS adjust cost basis for the bond premium amortization.

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Sep 30 (\$)	Value on Sep 30 (\$)	Unrealized gain or loss (\$)	Holding period
HSBC FIN CORP NTS B/E RATE 02.900% MATURES 10/15/15 ACCRUED INTEREST \$1,329.17 CUSIP 40429XYB6 Moody: Baa1 S&P: A EAI: \$2,900 Current yield: 2.86%	Oct 12, 10	100,000.000	100.000	100,000.00	101.464	101,464.00	1,464.00	LT
GENL ELEC CPTL CORP ADJ RATE MATURES 05/11/16 CUSIP 36962G2V5 Moody: A1 S&P: AA+ EAI: \$217 Current yield: 0.43%	Dec 11, 09	50,000.000	90.789	45,394.50 <sup>1</sup>	100.125	50,062.50	4,668.00	LT
BANK OF AMER INTERNOTES NTS B/E RATE 03.600% MATURES 11/15/16 ACCRUED INTEREST \$2,025.00 CUSIP 06050WDW2 Moody: Baa2 S&P: A- EAI: \$5,400 Current yield: 3.51%	Nov 01, 10	150,000.000	100.000	150,000.00	102.703	154,054.50	4,054.50	LT

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Your assets » Fixed income » Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Sep 30 (\$)	Value on Sep 30 (\$)	Unrealized gain or loss (\$)	Holding period
J P MORGAN CHASE & CO								
NTS B/E								
RATE 07.900% MATURES 04/29/49								
ACCRUED INTEREST \$4,937.50								
CUSIP 46625HHA1								
Moody: Ba1 S&P: BBB-								
EAI: \$11,850 Current yield: 7.30%	Dec 22, 09	150,000.000	105.272	157,909.17 <sup>1</sup>	108.250	162,375.00	4,465.83	LT
<b>Total</b>		<b>\$450,000.000</b>		<b>\$453,303.67</b>		<b>\$467,956.00</b>	<b>\$14,652.33</b>	

Total accrued interest: \$8,291.67

Total estimated annual income: \$20,367

<sup>1</sup> Indicates cost basis information provided by you or another third party. UBS FS has not verified this information and does not guarantee its accuracy.

Municipal securities

Prices are obtained from independent quotation bureaus that use computerized valuation formulas to calculate current values. Actual market values may vary and thus gains/losses may not be accurately reflected. Cost basis has been automatically adjusted for mandatory amortization of bond premium on coupon tax-exempt municipal securities using the constant yield method and for accreted original issue

discount for securities issued at a discount. When original cost basis is displayed, amortization has been done using the constant yield method, otherwise amortization has been done using the straight line method.

Holding	Trade date	Total face value at maturity (\$)	Purchase price(\$)	Adjusted cost basis (\$)	Price on Sep 30 (\$)	Value on Sep 30 (\$)	Unrealized gain or loss (\$)	Holding period
MICHIGAN MUN BD AUTH								
RV B/E/R								
RATE 05.000% MATURES 10/01/26								
CALLABLE 10/01/16 @ 100.00								
ACCRUED INTEREST \$1,243.05								
CUSIP 59455TPF3								
Moody: Aaa S&P: AAA								
EAI: \$2,500 Current yield: 4.61%	Nov 22, 11	50,000.000	104.631	52,315.55	108.438	54,219.00	1,903.45	LT
Original cost basis: \$55,424.00								
BIRDVILLE TEX ISD UJT-07								
BLD REF-07 PSA B/E/R								
RATE 05.000% MATURES 02/15/29								
CALLABLE 02/15/17 @ 100.00								
ACCRUED INTEREST \$625.00								
CUSIP 090874FV5								
Moody: Aaa S&P: AAA								
EAI: \$5,000 Current yield: 4.59%	Nov 14, 11	100,000.000	104.933	104,933.81	108.926	108,926.00	3,992.19	LT
Original cost basis: \$110,503.00								

continued next page

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Your assets › Fixed income › Municipal securities (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price(\$)	Adjusted cost basis (\$)	Price on Sep 30 (\$)	Value on Sep 30 (\$)	Unrealized gain or loss (\$)	Holding period
MASSACHUSETTS ST HLTH & EDL FAC'S AU RV B B/E /R/ RATE 05.000% MATURES 07/15/32 CALLABLE 07/15/15 @ 100.00 ACCRUED INTEREST \$520.83 CUSIP 57586CFW0 Moody: Aaa S&P: AAA EAI: \$2,500 Current yield: 4.83% Original cost basis: \$54,040.00	Nov 22, 11	50,000.000	101.812	50,906.08	103.481	51,740.50	834.42	LT
<b>Total</b>		<b>\$200,000.000</b>		<b>\$208,155.44</b>		<b>\$214,885.50</b>	<b>\$6,730.06</b>	

Total accrued interest: \$2,388.88

Total estimated annual income: \$10,000

Preferred securities

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Sep 30 (\$)	Value on Sep 30 (\$)	Unrealized gain or loss (\$)	Holding period
CITIGROUP CAPITAL XIII FXD/FLT TRUST PFD 7.875% DUE 10/30/2040 Symbol: C.PRN Exchange: NYSE EAI: \$19,690 Current yield: 7.31%	Oct 4, 10	10,000.000	26.130	261,300.00	26.920	269,200.00	7,900.00	LT
COUNTRYWIDE CAP V 7.000% DUE 11/01/36 CALLABLE Symbol: CFC.PRB Exchange: NYSE EAI: \$7,350 Current yield: 6.81%	Oct 26, 10	4,200.000	23.518	98,778.96	25.700	107,940.00	9,161.04	LT
JPMORGAN CHASE CAP XXIX 6.700% DUE 04/02/40 Symbol: JPM.PRC Exchange: NYSE EAI: \$4,188 Current yield: 6.55%	Mar 25, 10	2,500.000	25.000	62,500.00	25.560	63,900.00	1,400.00	LT
<b>Total</b>				<b>\$422,578.96</b>		<b>\$441,040.00</b>	<b>\$18,461.04</b>	

Total estimated annual income: \$31,228

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Your assets (continued)

Commodities

Closed end funds & Exchange traded products

*Total reinvested* is the total of all reinvested dividends. It does not include any cash dividends. It is not a tax lot for the purposes of determining holding periods or cost basis. The shares you receive each time you reinvest dividends become a separate tax lot.

*Cost basis* is the total purchase cost of the security, including reinvested dividends. The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes.

*Unrealized (tax) gain or loss* is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date. The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes.

*Investment return* is the current value minus the amount you invested. It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss. It also does not include cash dividends that were not reinvested.

Holding	Number of shares	Purchase price/Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Sep 30 (\$)	Value on Sep 30 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
SPDR GOLD TRUST									
Symbol: GLD									
Trade date: Sep 11, 12	190.000	168.060	31,931.40	31,931.40	116.210	22,079.90	-9,851.50	-9,851.50	LT

Your total assets

		Value on Sep 30 (\$)	Percentage of your account	Cost basis (\$)	Estimated annual income (\$)	Unrealized gain or loss (\$)
<b>Cash</b>	<b>Cash and money balances</b>	<b>501.70</b>	<b>0.03%</b>	<b>501.70</b>		
<b>Equities</b>	Common stock	193,151.35		174,041.41	2,032.00	19,109.94
	Closed end funds & Exchange traded products	294,544.90		250,407.85	5,503.00	44,137.05
	Other equity investments	35,037.24		35,972.05	1,903.00	-934.81
	<b>Total equities</b>	<b>522,733.49</b>	<b>31.12%</b>	<b>460,421.31</b>	<b>9,438.00</b>	<b>62,312.18</b>
<b>Fixed income</b>	Corporate bonds and notes	467,956.00		453,303.67	20,367.00	14,652.33
	Municipal securities	214,885.50		208,155.44	10,000.00	6,730.06
	Preferred securities	441,040.00		422,578.96	31,228.00	18,461.04
	Total accrued interest	10,680.55				
	<b>Total fixed income</b>	<b>1,134,562.05</b>	<b>67.54%</b>	<b>1,084,038.07</b>	<b>61,595.00</b>	<b>39,843.43</b>
<b>Commodities</b>	<b>Closed end funds &amp; Exchange traded products</b>	<b>22,079.90</b>	<b>1.31%</b>	<b>31,931.40</b>		<b>-9,851.50</b>
<b>Total</b>		<b>\$1,679,877.14</b>	<b>100.00%</b>	<b>\$1,576,892.48</b>	<b>\$71,033.00</b>	<b>\$92,304.11</b>

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## Account activity this month

	Date	Activity	Description	Amount (\$)
<b>Dividend and interest income</b>				
<i>Taxable dividends</i>				
	Sep 26	Dividend	BANK OF AMER CORP PAID ON 944	47.20
	Sep 26	Dividend	GENERAL MOTORS CO PAID ON 1373	411.90
		<b>Total taxable dividends</b>		<b>\$459.10</b>
		<b>Total dividend and interest income</b>		<b>\$459.10</b>

### Investment transactions

For more information about the price/value shown for restricted securities, see *Important information about your statement* at the end of this document.

Date	Activity	Description	Quantity	Value (\$)	Price (\$)	Proceeds from investment transactions (\$)	Funds withdrawn for investments bought (\$)	Accrued interest (\$)
Sep 18	Sold	ETF METAL SECURITIES LTD ETFS PHYSICAL GOLD	-301.000		119.65	36,014.65		
Sep 18	Bought	BLACKSTONE GROUP LP/THE UNIT REPSTG LTD PARTNERSHIP INT	1,113.000		32.319900		-35,972.05	
<b>Total</b>						<b>\$36,014.65</b>	<b>-\$35,972.05</b>	

	Date	Activity	Description	Amount (\$)
<b>Money balance activities</b>				
	<b>Aug 29</b>	<b>Balance forward</b>		<b>\$0.00</b>
	Sep 19	Deposit	UBS BANK USA DEPOSIT ACCOUNT	42.60
	Sep 29	Deposit	UBS BANK USA DEPOSIT ACCOUNT	459.10
	<b>Sep 30</b>	<b>Closing UBS Bank USA Deposit Account</b>		<b>\$501.70</b>

The UBS Bank USA Deposit Account is your primary sweep option.

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## Realized gains and losses

The estimated realized gains and losses shown below are not for tax purposes. Please note that gain or loss recognized on the sale or redemption of certain Structured Products, like Contingent Debt Securities, may be ordinary, and not capital, gain or loss. Please check with your tax advisor. To calculate gains and losses, we liquidate the oldest security lot first. This is known as the first-in, first-out or FIFO accounting method. We use this method unless you specified which tax lot to close when you placed your order. This is known as a versus purchases or VSP order. See *Important information about your statement* at the end of this document for more

information. We may not adjust gains and losses for all capital changes. We automatically adjust cost basis for tax-exempt and AMT coupon municipal securities for estimated amortization of bond premiums and for accreted OID for securities issued at a discount. If you requested that UBS adjust cost basis for the bond premium amortization on taxable debt securities then cost basis reflected for these securities has been adjusted. Estimates in the *Unclassified* section can not be classified as short term or long term because information is missing, or the product is one in which the gain/loss calculation is not provided.

### Long-term capital gains and losses

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount (\$)	Cost basis (\$)	Wash sale cost basis adjustment(\$)	Loss (\$)	Gain (\$)
ETF METAL SECURITIES LTD									
ETFS PHYSICAL GOLD	FIFO	152.000	May 17, 11	Sep 15, 14	18,186.80	22,365.13		-4,178.33	
	FIFO	149.000	Jun 07, 11	Sep 15, 14	17,827.85	22,703.25		-4,875.40	
<b>Total</b>					<b>\$36,014.65</b>	<b>\$45,068.38</b>		<b>-\$9,053.73</b>	
<b>Net long-term capital gains or losses</b>								<b>-\$9,053.73</b>	
<b>Net capital gains/losses:</b>								<b>-\$9,053.73</b>	

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# Important information about your statement

UBS Financial Services Inc. (the Firm or UBS Financial Services), is a member of all principal security, commodity and options exchanges. UBS Financial Services and UBS Bank USA are indirect subsidiaries of UBS AG and affiliates of UBS Securities LLC. The Firm's financial statement is available upon request. The Firm's executive offices are at:

UBS Financial Services Inc.  
1200 Harbor Boulevard  
Weehawken, NJ 07086

This statement represents the only official record of your UBS Financial Services account. Other records, except official tax documents, containing conflicting data should not be relied upon. If you believe there is an error or omission, please report it immediately in writing to the Branch Manager of the office serving your account.

Although all figures shown are intended to be accurate, statement data should not be used for tax purposes. Rely solely on year-end tax forms, (i.e., Form 1099, 5498, 1042S, etc.) when preparing your tax return. The Firm is required by law to report to the IRS all taxable dividends, reportable non-taxable dividends and taxable interest earned on securities held in your account, net proceeds on sale transactions, and cost basis on certain covered securities.

## Communications with the Firm

- Please re-confirm any oral communications in writing to further protect your rights, including your rights under the Securities Investor Protection Act (SIPA).
- If the financial institution on the top left of the front of this statement is not UBS Financial Services, UBS Financial Services carries your account as clearing broker by arrangement with the indicated institution. We informed you of this relationship when you opened this account. In this case, your funds and securities are located at UBS Financial Services and not the introducing broker, and you must make a report of any error or omission to **both** firms.

All account statements shall be deemed complete and accurate if not objected to in writing within 60 days.

- Please direct customer complaints or inquiries to the Firm's Client Relations Department at 201-352-1699 or toll-free at 800-354-9103, 8:00 A.M. to 6:00 P.M. ET Monday through Friday, or in writing to UBS Financial Services Inc., Client Relations Department, P.O. Box 766 Union City, NJ 07087.
- In case of errors or questions about an electronic funds transfer (EFT), bill payment or UBS Visa® debit card transactions, call 800-762-1000, or write to UBS Financial Services Inc., 1000 Harbor Blvd., 6th floor, Weehawken, NJ 07086, Attn: RMB/BSA Services.

Call or write as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer on the statement or receipt. The Firm or Card Issuer (as applicable) must hear from you no later than 60 days after the Firm sent you the first statement on which the error or problem appeared.

- Provide your name and account number (if any).
- Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.
- Provide the dollar amount of the suspected error.

The Firm or Card Issuer will investigate your complaint and will correct any error promptly.

Please make all checks payable to the Firm or the financial institution indicated on the front of this statement. In addition to regular account fees, accounts may be subject to maintenance fees, charges for late payment for securities purchases and charges for unpaid amounts in cash accounts. Accounts that are transferred to other institutions may be subject to a transfer fee.

## UBS Sweep Options

UBS offers options for sweeping cash balances, balances to bank deposits at UBS Bank USA and UBS AG Stamford branch (Bank Sweep Programs), money market mutual funds (Money Funds) and the International Deposit Account (IDA) for customers with an International Resource Management Account. Through the Bank Sweep Programs, cash balances are swept to UBS Bank USA up to an established limit and then to UBS AG Stamford Branch, or a Money Fund. Deposits at UBS Bank USA are FDIC insured in accordance with FDIC rules. For more information please visit [www.fdic.gov](http://www.fdic.gov). Deposits at UBS AG Stamford Branch and shares of Money Funds are not insured by the FDIC.

Through the IDA, available to cash balances are swept to deposit accounts at UBS AG New York Branch and UBS AG Cayman Branch. These deposits are not insured by the FDIC. Balances held at the UBS AG Cayman Branch are temporarily exposed to the sovereign risk of the Cayman Islands, and there is no guarantee or other obligation of UBS AG to repay the balances while on the UBS Cayman's Branch's books.

Deposits at UBS Bank USA and each UBS AG Branch are not protected by SIPC. Money Fund shares are protected by SIPC. See "UBS Financial Services Account Protection" below.

Upon your request, balances in the Bank Sweep Programs or IDA may be withdrawn, and shares of a Money Fund may be liquidated, and the proceeds returned to you or your securities account.

Further information about available sweep options, including current interest rates and yields, is available at [www.ubs.com/sweepyields](http://www.ubs.com/sweepyields), from your Financial Advisor or by calling 800-762-1000.

## UBS Financial Services account protection

The Firm is a member of the Securities Investor Protection Corporation (SIPC), which protects securities accounts of its members up to \$500,000 (including \$250,000 for claims for cash). The SIPC asset protection limits apply to all accounts that you hold in a particular capacity. The Firm, together with certain affiliates, has also purchased supplemental protection. The maximum amount payable to all eligible clients, collectively under this protection is \$500 million as of December 10, 2013.

Subject to the policy conditions and limitations, cash at the Firm is further protected for up to \$1.9 million in the aggregate for all your accounts held in a particular capacity. A full copy of the policy wording is available upon request.

The SIPC protection and the supplemental protection both do not apply to:

- Certain financial assets controlled by (and included in your account value) but held away from UBS Financial Services (e.g., certain (i) cash at UBS Bank, (ii) cash at UBS AG Stamford branch, (iii) insurance products, including variable annuities, and (iv) shares of mutual funds where such shares are registered directly in the name of the account

holder on the books and records of the applicable issuer or transfer agent).

- Certain investment contracts or investment interests (e.g., limited partnerships and private placements) that are not registered under the Securities Act of 1933; and
- Commodities contracts (e.g., foreign exchange and precious metal contracts), including futures contracts and commodity option contracts.

The SIPC protection and the supplemental protection do not apply to these assets even if they otherwise appear on your statements. The SIPC protection and the supplemental protection do not protect against changes in the market value of your investments (whether as a result of market movement, issuer bankruptcy or otherwise).

More information is available upon request. You may obtain more information about SIPC, including the SIPC Brochure, by contacting SIPC at 202-371-8300 or by visiting the SIPC website at [www.sipc.org](http://www.sipc.org).

## Dividend Reinvestment Program (DRIP)

The price reflected is an average price. You may obtain the actual price from your Financial Advisor. Only whole shares are purchased under DRIP, partial shares will be sold and the cash will be deposited in your account. The dividend reinvestment price supplied by the issuer may differ from the market price at which the partial shares are sold.

## Cash-in-lieu

Only whole units may be held in your account. If you are entitled to a partial unit as a result of a dividend payment or otherwise, the Firm will either sell partial units at market price or accept an amount determined by a registered clearing agency, and credit your account.

## Investment objectives

The investment objectives and risk profile are specific to each account and may vary between. Please advise the Firm promptly in writing of any significant change in your financial situation or investment objectives. For each account held, you choose one of the following investment objectives:

- **Produce Current Income:** Investments seeking the generation of income only.
- **Achieve Capital Appreciation:** Investments seeking growth of principal rather than the generation of income.
- **Produce Combination of Income and Capital Appreciation:** Investments seeking both the generation of income and growth of principal.

## Overall risk profiles

- **Conservative:** Seeks to maintain initial principal, with low risk and volatility to the account overall, even if that means the account does not generate significant income or returns and may not keep pace with inflation.
- **Moderate:** Willing to accept some risk to principal and tolerate some volatility to seek higher returns.
- **Aggressive:** Willing to accept high risk to principal and high volatility to seek high returns over time.

## Statement "householding"

We may consolidate all related account statements with the same address in the same envelope. Accounts may be related for this purpose because they have owners who also maintain joint account relationships with other clients at the same address. This practice is known as "householding." If you prefer to receive individual statements mailed in separate

envelopes — you may decline householding by calling your Financial Advisor.

## Friendly account name

The Friendly account name reflects information that you entered on the Firm's online services website. It is a customizable "nickname" chosen by you to assist you with your recordkeeping. It has no legal effect on your account. You can change your Friendly account names, through Online Services or by contacting your Financial Advisor.

## Account overview

- **Value of your accounts/ portfolio:** Net of assets and liabilities.
- **Assets:** Includes available cash balances, values for restricted security (est.), and Global Time Deposits, unrealized marks to market, and certain assets not held by the Firm. Does not include unpriced securities/assets at the end of the prior and current statement periods, or private investments, unvested stock options and exercisable stock options.
- **Liabilities:** Includes debit balances, outstanding margin loans, credit line, short account balances.
- **Cash/money balances:** Total of uninvested available cash balances, plus UBS Bank USA deposit balances, UBS AG Stamford Branch deposit balances and money market mutual fund sweep balances, at the close of the statement period. Non-commodity free credit balances in your account are not segregated from other balances and the Firm may use any of these funds in the ordinary course of its business. These funds are payable upon your demand. This total is included in the current period closing value.

## Lending information

For detailed information on the Firm's lending practices and disclosures, refer to your Client Relationship Agreement or Account Agreement and the General Terms and Conditions. UBS Statement of Credit Practices available in Agreements and Disclosures at [www.ubs.com/accountdisclosure](http://www.ubs.com/accountdisclosure)

## Your assets

Your statement itemizes securities and other assets held in the account at the end of the statement period. You may ask for delivery of fully paid securities at any time. You may receive securities used as loan collateral after paying any balance due on them. Any securities transferred to the Firm during the statement period are listed at market value as of the end of the statement period.

- **Cost basis:** In determining the cost basis of the securities included in this statement, where indicated with the number "1," UBS Financial Services has relied on information obtained from sources other than UBS Financial Services, including information from another firm or that you may have provided to your Financial Advisor. The Firm does not independently verify or guarantee the accuracy or validity of any information provided by sources other than UBS Financial Services.

In addition, although UBS Financial Services generally updates this information as it is received, the Firm does not provide any assurances that the information under "Cost basis" and "Unrealized gain/loss" is accurate as of the date of this statement. As such, please do not rely on this information to make purchase or sale decisions, for tax purposes or otherwise. Accounts transferred to the Firm may reflect gain/loss information only for the period of time they are held at the Firm. More historical information can be added by your Financial Advisor.

- **Unrealized gains/losses:** When data is available, estimated unrealized gains/losses are calculated for

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## Important information about your statement (continued)

individual security lots. The transaction data for individual lots may or may not reflect commissions, charges and/or security reorganization events. Dividend and other reinvestment lots and systematic purchase lots are each combined to display one averaged lot. The "Trade date" column presents the original transaction trade date.

• **Callable securities.** Bonds and preferred stock that the issuer calls for early redemption will be selected impartially by lot from among all securities of that issue held in our name or in nominee name for our clients. Call feature information is obtained from third parties and its accuracy is not guaranteed. Other call features may exist which could affect yield. Complete information will be provided upon request.

• **Certificates of deposit (CDs)** CDs are FDIC insured up to \$250,000 in principal and accrued interest per depositor and per depository institution, in accordance with FDIC rules.

• **Price/value.** Prices displayed for securities and other products may be higher or lower than the price that you would actually receive in the market. Prices are obtained from various third party sources which we believe to be reliable, but we do not guarantee their accuracy.

- We generally use the closing price when available or the mean of the bid and ask prices for listed securities and options or only bid prices for OTC securities.
- Less actively traded securities may be priced using a valuation model or the most recent price we obtained and may not reflect an actual market price or value.
- Certain positions may appear without a price and will show as "price was not available" if we are unable to obtain a price for a security.
- Deposits or securities denominated in currencies other than U.S. dollars are reflected at the exchange rate as of the statement date.
- For certain securities trading in non-conforming denominations, price and quantity (face value) may have been adjusted to facilitate proper valuation.

To obtain current quotations, when available, contact your Financial Advisor.

• **Private investments and structured products.** Private investment securities (including direct participation program and real estate investment trust securities) and structured products are generally highly illiquid. Certain structured products have not been registered with the Securities and Exchange Commission or under any state securities laws. We provide estimated values for private investment securities and structured products for informational purposes only. Accuracy is not guaranteed.

- These values may differ substantially from prices, if any, at which a private investment security or structured product may be bought or sold and do not necessarily represent the value you may receive upon liquidation.
- Third party estimates of value are as of a certain date and are supplied to UBS Financial Services on a regular basis by an independent valuation firm.
- Issuer, general partner or sponsor estimated values, if any, are supplied to the Firm by the issuer, general partner or sponsor and may be calculated based on different information from that used by third parties to derive their estimated values.
- You can obtain additional information regarding the methodology used to determine the estimate of value and the date of the information that is the basis for the estimate by contacting your Financial Advisor.

- Third party estimated values may be reflected as "Not priced" in several situations: when an independent valuation firm has not supplied or is unable to assign a value, when we become aware that a material event has occurred that may call a previously reported value into question, or when a value would be highly speculative due to the nature of the security.
- When neither an issuer, general partner or sponsor estimated value nor a third-party estimated value is provided, the value of the security will be different from its purchase price.
- "Distributions to date" may include return of capital, income or both.
- "Original unit size" represents the initial offering price per unit and may not reflect your cost basis.

• **Restricted securities.** Restricted securities generally are not currently eligible for public sale. UBS Financial Services uses the market price of the unrestricted stock of the same issuer as an imputed value for the restricted stock for purposes of this statement only. To the extent that restricted securities are eligible for sale, the value received may be substantially less than the imputed value shown.

• **Est. (estimated) income, current yields and rates.** An estimate of annual income is based on current dividend and interest rates, assuming the securities will be held for one year from statement date or until maturity. This estimate is only a guideline; accuracy and continued income are not guaranteed.

- Estimated annual income and current yield for certain types of securities could include a return of principal or capital gains in which case the est. income (and current yield) would be overstated.
- Estimated annual income and current yield and the actual income and yield might be lower or higher than the estimated amounts.
- An estimate of annualized income (dividend and/or interest) divided by the current market value/average balance is based on the last dividend or interest payment made by the issuer and assumes the securities' deposits will be held for one year from the statement date or until maturity. Accuracy and continued yield are not guaranteed.

• **Assets not held by UBS Financial Services.** Certain assets are not held by the Firm and not within the Firm's possession or control. These assets are displayed on your statement for informational purposes only. Positions and values presented are provided by the issuing firm. UBS Financial Services is not responsible for this information and does not guarantee its accuracy. These assets are not protected by SIPC or the Firm's supplemental SIPC coverage.

• **Revenue sharing and additional compensation.**

- In addition to commissions on sales and 12b-1 fees received in connection with the distribution of mutual funds to our clients we and/or our affiliate receive revenue sharing payments from distributors and/or advisors of the mutual funds that we sell. These amounts are based on two different components: (i) the amount of sales by UBS of a particular mutual fund family to our clients; and (ii) the asset value of a particular mutual fund family's shares held at the firm.
- We and our affiliate also receive networking and omnibus processing fees in consideration for transfer agent services that we provide to the mutual funds. These fees generally are paid from investor assets in the mutual fund and are a fixed dollar amount based on the

number of accounts at the broker-dealer holding mutual funds of that fund family.

- In addition to commissions received in connection with the sale or distribution of annuity contracts and unit investment trust units to our clients, we and/or our affiliate receive revenue sharing compensation from many of the insurance companies underwriting the annuity contracts, affiliates of the insurance companies or sponsors of the unit investment trusts we distribute.
- Our affiliates also receive trading commissions and other compensation from mutual funds and insurance companies whose products we distribute.
- We receive an annual fee from UBS Bank USA and UBS AG Stamford Branch of up to \$25 per account sweeping to the banks under the UBS Bank Sweep Programs.

### Activity

Information regarding commissions and other charges incurred in connection with the execution of trades, including option transactions has been included on confirmations previously furnished to you, and will be provided to you promptly on request.

### Short selling

If you are engaged in short selling a security, you may incur a charge due to certain borrowing costs for that particular security.

### Open orders

Regarding open or "good-till-cancelled" orders that were not executed by the statement date, open buy and sell stop orders are reduced by the amount of dividends or rights on an ex-dividends or ex-rights date unless instructed otherwise by you. You are responsible for orders that are executed due to your failure to cancel existing open orders.

### Tax withholding on distributions from UBS Financial Services IRAs

Federal tax law requires UBS Financial Services to withhold income tax from your taxable IRA distributions, but you may elect not to have income tax withheld or, instead, you may elect to have tax withheld at a rate or in a fixed amount as you choose. Your election will remain in effect until revoked by you. You may revoke your election at any time by making a new election. If you do not have enough income tax withheld from your distributions, you may be responsible for the payment of estimated tax. You may incur penalties if the amounts withheld and your estimated tax payments are not equal to your tax obligation.

### Privacy

To obtain a copy of our current Client Privacy Notice, please contact your Financial Advisor or visit our website at [www.ubs.com/privacypolicy](http://www.ubs.com/privacypolicy).

UBS Financial Services is not a bank. The RMA, Business Services Account BSA and IRMA are brokerage accounts which provide access to banking services and products through arrangements with affiliated banks and other third-party banks, and provides access to insurance and annuity products issued by unaffiliated third-party insurance companies through insurance agency subsidiaries of UBS Financial Services Inc.

Investment, insurance, and annuity products:  
Not FDIC insured • No bank guarantee • May lose value

RMA, Resource Management Account, Business Services Account BSA, IRMA and International Resource Management

Account are registered service marks of UBS Financial Services Inc.

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UBS Financial Services Inc.  
299 Park Avenue  
25th Floor  
New York NY 10171-0002

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# UBS Strategic Advisor

October 2014

GHISLAINE MAXWELL  
116 E 65TH STREET  
NEW YORK NY 10065-7007

**Account name:** GHISLAINE MAXWELL



**Your Financial Advisor:**

SCOTT STACKMAN/LYLE CASRIEL  
Phone: 212-821-7000/800-308-3140

**Questions about your statement?**

Call your Financial Advisor or the RMA ResourceLine at 800-RMA-1000, account 029023574.

**Visit our website:**

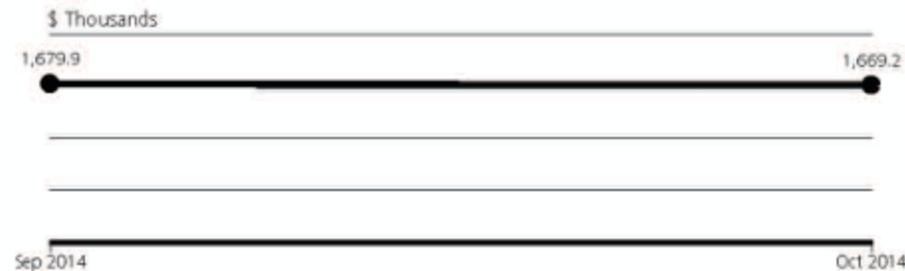
[www.ubs.com/financialservices](http://www.ubs.com/financialservices)

## Value of your account

	on September 30 (\$)	on October 31 (\$)
Your assets	1,679,877.14	1,669,213.48
Your liabilities	0.00	0.00
<b>Value of your account</b>	<b>\$1,679,877.14</b>	<b>\$1,669,213.48</b>
Accrued interest in value above	\$10,680.55	\$4,618.89

As a service to you, your portfolio value of \$1,669,213.48 includes accrued interest.

## Tracking the value of your account



**Sources of your account growth during 2014**

Value of your account at year end 2013	\$0.00
Net deposits and withdrawals	\$1,632,102.60
Your investment return:	
Dividend and interest income	\$47,037.73
Change in value of accrued interest	\$4,618.89
Change in market value	-\$14,545.74
<b>Value of your account on Oct 31, 2014</b>	<b>\$1,669,213.48</b>

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## Your account balance sheet

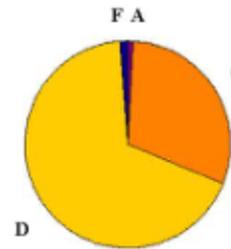
The value of your account includes assets held at UBS and certain assets held away from UBS. See page 1 for more information.

### Summary of your assets

	Value on October 31 (\$)	Percentage of your account
<b>A</b> Cash and money balances	14,433.87	0.86%
<b>B</b> Cash alternatives	0.00	0.00%
<b>C</b> Equities	507,568.82	30.41%
<b>D</b> Fixed income	1,125,805.39	67.45%
<b>E</b> Non-traditional	0.00	0.00%
<b>F</b> Commodities	21,405.40	1.28%
<b>G</b> Other	0.00	0.00%
<b>Total assets</b>	<b>\$1,669,213.48</b>	<b>100.00%</b>

**Value of your account** **\$1,669,213.48**

### Your current asset allocation



► *Cash and money balances* may include available cash balances, UBS Bank USA deposit account balances, UBS AG Stamford Branch deposit account balances and money market mutual fund sweep balances. See the *Important information about your statement* on the last two pages of this statement for details about those balances.

### Eye on the markets

Index	Percentage change	
	October 2014	Year to date
S&P 500	2.44%	10.99%
Russell 3000	2.75%	9.90%
MSCI - Europe, Australia & Far East	-1.45%	-2.42%
Barclays Capital U.S. Aggregate Bond Index	0.98%	5.12%

#### Interest rates on October 31, 2014

3-month Treasury bills: 0.01%  
One-month LIBOR: 0.16%

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## Change in the value of your account

	October 2014 (\$)	Year to date (\$)
<b>Opening account value</b>	<b>\$1,679,877.14</b>	<b>\$0.00</b>
Deposits, including investments transferred in	0.00	4,804,336.91
Withdrawals and fees, including investments transferred out	-2,110.88	-3,172,234.31
Dividend and interest income	16,043.05	47,037.73
Change in value of accrued interest	-6,061.66	4,618.89
Change in market value	-18,534.17	-14,545.74
<b>Closing account value</b>	<b>\$1,669,213.48</b>	<b>\$1,669,213.48</b>

## Dividend and interest income earned

For purposes of this statement, taxability of interest and dividend income has been determined from a US tax reporting perspective. Based upon the residence of the account holder, account type, or product type, some interest and/or dividend payments may not be subject to United States (US) and/or Puerto Rico (PR) income taxes. The client monthly statement is not intended to be used and cannot be relied upon for tax purposes. Clients should refer to the applicable tax reporting forms they receive from UBS annually, such as the Forms 1099 and the Forms 480, for tax reporting information. It is the practice of UBS to file the applicable tax reporting forms with the US Internal Revenue Service and PR Treasury Department, and in such forms accurately classify dividends and/or interest as tax exempt or taxable income. Please consult your individual tax preparer.

	October 2014 (\$)	Year to date (\$)
Taxable dividends	1,449.29	3,944.46
Taxable interest	13,343.76	38,093.27
Tax-exempt interest	1,250.00	5,000.00
<b>Total current year</b>	<b>\$16,043.05</b>	<b>\$47,037.73</b>
<b>Total dividend &amp; interest</b>	<b>\$16,043.05</b>	<b>\$47,037.73</b>

## Summary of gains and losses

Values reported below exclude products for which gains and losses are not classified.

	Realized gains and losses		Unrealized gains and losses (\$)
	October 2014 (\$)	Year to date (\$)	
Short term	0.00	0.00	-9,828.49
Long term	0.00	-20,615.70	83,956.18
<b>Total</b>	<b>\$0.00</b>	<b>-\$20,615.70</b>	<b>\$74,127.69</b>

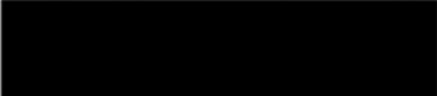
## Cash activity summary

See *Account activity this month* for details. Balances in your Sweep Options are included in the opening and closing balances value. FDIC insurance applies only to deposits at UBS Bank USA, not to deposits at UBS AG, Stamford Branch or bank deposits placed through the UBS International Deposit Account program. SIPC protection applies to money market sweep fund holdings but not bank deposits. See *Important information about your statement* on the last two pages of this document for details.

	October 2014 (\$)	Year to date (\$)
<b>Opening balances</b>	<b>\$501.70</b>	<b>\$0.00</b>
<i>Additions</i>		
Deposits and other funds credited	0.00	3,121,616.20
Dividend and interest income	16,043.05	47,037.73
Proceeds from investment transactions	0.00	3,190,502.84
<b>Total additions</b>	<b>\$16,043.05</b>	<b>\$6,359,156.77</b>
<i>Subtractions</i>		
Professional management fees and related services	-2,110.88	-4,553.31
Other funds debited	0.00	-3,167,681.00
Funds withdrawn for investments bought	0.00	-3,172,488.59
<b>Total subtractions</b>	<b>-\$2,110.88</b>	<b>-\$6,344,722.90</b>
<b>Net cash flow</b>	<b>\$13,932.17</b>	<b>\$14,433.87</b>
<b>Closing balances</b>	<b>\$14,433.87</b>	<b>\$14,433.87</b>

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## UBS Bank USA Deposit Account APY

Interest period Sep 8 - Oct 6

Opening UBS Bank USA Deposit balance Sep 8	\$0.00
Closing UBS Bank USA Deposit balance Oct 6	\$2,798.58
Number of days in interest period	29
Average daily balance	\$513.00
Interest earned	\$0.00
Annual percentage yield earned	0.00%

## Your investment objectives:

You have identified the following investment objectives for this account. If you have questions about these objectives, disagree with them, or wish to change them, please contact your Financial Advisor or Branch Manager. You can find a full description of the alternative investment objectives in *Important information about your statement* at the end of this document.

**Your return objective:**

Current income & capital appreciation

**Your risk profile:**

Primary - Moderate

Investment eligibility consideration - None selected

## Your account instructions

- Your account cost basis default closing method is FIFO, First In, First Out.

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## Your assets

Some prices, income and current values shown may be approximate. As a result, gains and losses may not be accurately reflected. See *important information about your statement* at the end of this document for more information.

### Cash

#### Cash and money balances

Cash and money balances may include available cash balances, UBS Bank USA deposit account balances, UBS AG Stamford Branch deposit account balances and money market mutual fund sweep balances.

UBS Bank USA deposit account balances are insured by the FDIC within applicable limits, but are not protected by SIPC. UBS AG Stamford Branch deposit account balances are not insured by FDIC and are not protected by SIPC. Money market sweep balances are protected by SIPC but are not insured by the FDIC. See the *important information about your statement* at the end of this document for details about those balances.

Holding	Opening balance on Oct 1 (\$)	Closing balance on Oct 31 (\$)	Price per share on Oct 31 (\$)	Average rate	Dividend/interest period	Days in period	Cap amount (\$)
UBS BANK USA DEP ACCT	501.70	14,433.87					250,000.00

### Equities

#### Common stock

Holding	Trade date	Number of shares	Purchase price/Average price per share (\$)	Cost basis (\$)	Price per share on Oct 31 (\$)	Value on Oct 31 (\$)	Unrealized gain or loss (\$)	Holding period
BANK OF AMER CORP								
Symbol: BAC Exchange: NYSE								
EAI: \$189 Current yield: 1.17%								
	May 17, 11	303.000	11.860	3,593.84	17.160	5,199.48	1,605.64	LT
	Jun 21, 11	313.000	10.670	3,339.86	17.160	5,371.08	2,031.22	LT
	Aug 2, 11	328.000	9.802	3,215.15	17.160	5,628.48	2,413.33	LT
Security total		944.000	10.751	10,148.85		16,199.04	6,050.19	
CITIGROUP INC								
Symbol: C Exchange: NYSE								
EAI: \$14 Current yield: 0.07%								
	May 17, 11	115.000	41.249	4,743.71	53.530	6,155.95	1,412.24	LT
	Jun 21, 11	121.000	38.285	4,632.57	53.530	6,477.13	1,844.56	LT
	Aug 2, 11	122.000	38.297	4,672.24	53.530	6,530.66	1,858.42	LT
Security total		358.000	39.242	14,048.52		19,163.74	5,115.22	

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Your assets › **Equities** (continued)

**Other equity investments**

Cost basis and gains and losses have not been adjusted automatically for return of capital payments. Restricted security values are estimated for informational purposes. See *Important information about your statement* at the end of this document for additional information.

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on Oct 31 (\$)	Value on Oct 31 (\$)	Unrealized gain or loss (\$)	Holding period
BLACKSTONE GROUP LP/THE UNIT REPSTG LTD PARTNERSHIP INT Symbol: BX Exchange: NYSE EAI: \$2,137 Current yield: 6.37%	Sep 15, 14	1,113.000	32.319	35,972.05	30.120	33,523.56	-2,448.49	ST

**Fixed income**

**Corporate bonds and notes**

Prices are obtained from independent quotation bureaus that use computerized valuation formulas to calculate current values. Actual market values may vary and thus gains/losses may not be accurately reflected. Cost basis has been adjusted for accreted original issue discount (OID). Cost basis has been

automatically adjusted for amortization of bond premium using the constant yield method. If you have made a tax election to deduct the premium amortization on taxable debt securities, you may request UBS adjust cost basis for the bond premium amortization.

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Oct 31 (\$)	Value on Oct 31 (\$)	Unrealized gain or loss (\$)	Holding period
HSBC FIN CORP NTS B/E RATE 02.900% MATURES 10/15/15 ACCRUED INTEREST \$128.89 CUSIP 40429XYB6 Moody: Baa1 S&P: A EAI: \$2,900 Current yield: 2.86%	Oct 12, 10	100,000.000	100.000	100,000.00	101.466	101,466.00	1,466.00	LT
GENL ELEC CPTL CORP ADJ RATE MATURES 05/11/16 CUSIP 36962G2V5 Moody: A1 S&P: AA+ EAI: \$217 Current yield: 0.43%	Dec 11, 09	50,000.000	90.789	45,394.50 <sup>1</sup>	100.005	50,002.50	4,608.00	LT
BANK OF AMER INTERNOTES NTS B/E RATE 03.600% MATURES 11/15/16 ACCRUED INTEREST \$2,490.00 CUSIP 06050WDW2 Moody: Baa2 S&P: A- EAI: \$5,400 Current yield: 3.49%	Nov 01, 10	150,000.000	100.000	150,000.00	103.214	154,821.00	4,821.00	LT

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Your assets » Fixed income » Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Oct 31 (\$)	Value on Oct 31 (\$)	Unrealized gain or loss (\$)	Holding period	
J P MORGAN CHASE & CO NTS B/E RATE 07.900% MATURES 04/29/49 CUSIP 46625HHA1 Moody: Ba1 S&P: BBB- EAI: \$11,850 Current yield: 7.29%	Dec 22, 09	150,000.000	105.272	157,909.17 <sup>1</sup>	108.375	162,562.50	4,653.33	LT	
<b>Total</b>		<b>\$450,000.000</b>		<b>\$453,303.67</b>		<b>\$468,852.00</b>	<b>\$15,548.33</b>		
<b>Total accrued interest: \$2,618.89</b>									
<b>Total estimated annual income: \$20,367</b>									

<sup>1</sup> Indicates cost basis information provided by you or another third party. UBS FS has not verified this information and does not guarantee its accuracy.

**Municipal securities**

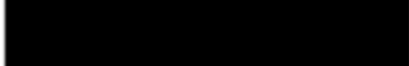
Prices are obtained from independent quotation bureaus that use computerized valuation formulas to calculate current values. Actual market values may vary and thus gains/losses may not be accurately reflected. Cost basis has been automatically adjusted for mandatory amortization of bond premium on coupon tax-exempt municipal securities using the constant yield method and for accreted original issue

discount for securities issued at a discount. When original cost basis is displayed, amortization has been done using the constant yield method, otherwise amortization has been done using the straight line method.

Holding	Trade date	Total face value at maturity (\$)	Purchase price(\$)	Adjusted cost basis (\$)	Price on Oct 31 (\$)	Value on Oct 31 (\$)	Unrealized gain or loss (\$)	Holding period
MICHIGAN MUN BD AUTH RV BE/R/ RATE 05.000% MATURES 10/01/26 CALLABLE 10/01/16 @ 100.00 ACCRUED INTEREST \$208.33 CUSIP 59455TPF3 Moody: Aaa S&P: AAA EAI: \$2,500 Current yield: 4.62% Original cost basis: \$55,424.00	Nov 22, 11	50,000.000	104.441	52,220.94	108.297	54,148.50	1,927.56	LT
BIRDVILLE TEX ISD UIT-07 BLD REF-07 PSA BE/R/ RATE 05.000% MATURES 02/15/29 CALLABLE 02/15/17 @ 100.00 ACCRUED INTEREST \$1,055.56 CUSIP 090874FV5 Moody: Aaa S&P: AAA EAI: \$5,000 Current yield: 4.60% Original cost basis: \$110,503.00	Nov 14, 11	100,000.000	104.765	104,765.59	108.701	108,701.00	3,935.41	LT

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Your assets › Fixed income › Municipal securities (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price(\$)	Adjusted cost basis (\$)	Price on Oct 31 (\$)	Value on Oct 31 (\$)	Unrealized gain or loss (\$)	Holding period
MASSACHUSETTS ST HLTH & EDL FAC'S AU RV B B/E /R/ RATE 05.000% MATURES 07/15/32 CALLABLE 07/15/15 @ 100.00 ACCRUED INTEREST \$736.11 CUSIP 57586CFW0 Moody: Aaa S&P: AAA EAI: \$2,500 Current yield: 4.85% Original cost basis: \$54,040.00	Nov 22, 11	50,000.000	101.622	50,811.16	103.098	51,549.00	737.84	LT
<b>Total</b>		<b>\$200,000.000</b>		<b>\$207,797.69</b>		<b>\$214,398.50</b>	<b>\$6,600.81</b>	

Total accrued interest: \$2,000.00

Total estimated annual income: \$10,000

Preferred securities

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Oct 31 (\$)	Value on Oct 31 (\$)	Unrealized gain or loss (\$)	Holding period
CITIGROUP CAPITAL XIII FXDFLT TRUST PFD 7.875% DUE 10/30/2040 Symbol: C.PRN Exchange: NYSE EAI: \$19,690 Current yield: 7.40%	Oct 4, 10	10,000.000	26.130	261,300.00	26.620	266,200.00	4,900.00	LT
COUNTRYWIDE CAP V 7.000% DUE 11/01/36 CALLABLE Symbol: CFC.PRB Exchange: NYSE EAI: \$7,350 Current yield: 6.84%	Oct 26, 10	4,200.000	23.518	98,778.96	25.580	107,436.00	8,657.04	LT
JPMORGAN CHASE CAP XXIX 6.700% DUE 04/02/40 Symbol: JPM.PRC Exchange: NYSE EAI: \$4,188 Current yield: 6.51%	Mar 25, 10	2,500.000	25.000	62,500.00	25.720	64,300.00	1,800.00	LT
<b>Total</b>				<b>\$422,578.96</b>		<b>\$437,936.00</b>	<b>\$15,357.04</b>	

Total estimated annual income: \$31,228

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Your assets (continued)

Commodities

Closed end funds & Exchange traded products

*Total reinvested* is the total of all reinvested dividends. It does not include any cash dividends. It is not a tax lot for the purposes of determining holding periods or cost basis. The shares you receive each time you reinvest dividends become a separate tax lot.

*Cost basis* is the total purchase cost of the security, including reinvested dividends. The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes.

*Unrealized (tax) gain or loss* is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date. The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes.

*Investment return* is the current value minus the amount you invested. It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss. It also does not include cash dividends that were not reinvested.

Holding	Number of shares	Purchase price/Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Oct 31 (\$)	Value on Oct 31 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
SPDR GOLD TRUST									
Symbol: GLD									
Trade date: Sep 11, 12	190.000	168.060	31,931.40	31,931.40	112.660	21,405.40	-10,526.00	-10,526.00	LT

Your total assets

		Value on Oct 31 (\$)	Percentage of your account	Cost basis (\$)	Estimated annual income (\$)	Unrealized gain or loss (\$)
<b>Cash</b>	<b>Cash and money balances</b>	<b>14,433.87</b>	<b>0.86%</b>	<b>14,433.87</b>		
<b>Equities</b>	Common stock	172,563.56		174,041.41	2,032.00	-1,477.85
	Closed end funds & Exchange traded products	301,481.70		250,407.85	5,503.00	51,073.85
	Other equity investments	33,523.56		35,972.05	2,137.00	-2,448.49
	<b>Total equities</b>	<b>507,568.82</b>	<b>30.41%</b>	<b>460,421.31</b>	<b>9,672.00</b>	<b>47,147.51</b>
<b>Fixed income</b>	Corporate bonds and notes	468,852.00		453,303.67	20,367.00	15,548.33
	Municipal securities	214,398.50		207,797.69	10,000.00	6,600.81
	Preferred securities	437,936.00		422,578.96	31,228.00	15,357.04
	Total accrued interest	4,618.89				
	<b>Total fixed income</b>	<b>1,125,805.39</b>	<b>67.45%</b>	<b>1,083,680.32</b>	<b>61,595.00</b>	<b>37,506.18</b>
<b>Commodities</b>	<b>Closed end funds &amp; Exchange traded products</b>	<b>21,405.40</b>	<b>1.28%</b>	<b>31,931.40</b>		<b>-10,526.00</b>
<b>Total</b>		<b>\$1,669,213.48</b>	<b>100.00%</b>	<b>\$1,590,466.90</b>	<b>\$71,267.00</b>	<b>\$74,127.69</b>

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## Account activity this month

	Date	Activity	Description	Amount (\$)
<b>Dividend and interest income</b>				
<i>Taxable dividends</i>	Oct 13	Foreign Dividend	SCHLUMBERGER LTD NETHERLANDS ANTILLES AS OF 10/10/14	45.20
	Oct 30	Dividend	SPDR S&P 500 ETF TR PAID ON 1495	1,404.09
		<b>Total taxable dividends</b>		<b>\$1,449.29</b>
<i>Taxable interest</i>	Oct 2	Interest	JPMORGAN CHASE CAP XXIX 6.700% DUE 04/02/40 PAID ON 2500 CUSIP: 48125E207	1,046.88
	Oct 15	Interest	HSBC FIN CORP NTS B/E 02.900% 101515 DTD101510FC041511 PAID ON 100000 CUSIP: 40429XYB6	1,450.00
	Oct 30	Interest	CITIGROUP CAPITAL XIII FXD/FLT TRUST PFD 7.875% DUE 10/30/2040 PAID ON 10000 CUSIP: 173080201	4,921.88
	Oct 30	Interest	J P MORGAN CHASE & CO 07.900% 042949 DTD042308FC103008 NTS B/E PAID ON 150000 CUSIP: 46625HHA1	5,925.00
		<b>Total taxable interest</b>		<b>\$13,343.76</b>
<i>Tax-exempt interest</i>	Oct 1	Interest	MICHIGAN MUN BD AUTHRV B/R 5 DUE 100126 DTD 110206 CALLABLE PAID ON 50000 CUSIP: 59455TPF3	1,250.00
		<b>Total tax-exempt interest</b>		<b>\$1,250.00</b>
		<b>Total dividend and interest income</b>		<b>\$16,043.05</b>
<b>Fees</b>				
	Oct 24	Fee Charged	QUARTERLY FEE	-2,110.88
		<b>Total professional management fees</b>		<b>-\$2,110.88</b>
<b>Money balance activities</b>				
	<b>Sep 30</b>	<b>Balance forward</b>		<b>\$501.70</b>
	Oct 2	Deposit	UBS BANK USA DEPOSIT ACCOUNT	1,250.00
	Oct 3	Deposit	UBS BANK USA DEPOSIT ACCOUNT	1,046.88
	Oct 14	Deposit	UBS BANK USA DEPOSIT ACCOUNT	45.20
	Oct 16	Deposit	UBS BANK USA DEPOSIT ACCOUNT	1,450.00
	Oct 27	Withdrawal	UBS BANK USA DEPOSIT ACCOUNT AS OF 10/24/14	-2,110.88

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Account activity this month (continued)

	Date	Activity	Description	Amount (\$)
<b>Money balance activities</b> (continued)	Oct 31	Deposit	UBS BANK USA DEPOSIT ACCOUNT	12,250.97
	<b>Oct 31</b>	<b>Closing</b>	<b>UBS Bank USA Deposit Account</b>	<b>\$14,433.87</b>

The UBS Bank USA Deposit Account is your primary sweep option.

Unsettled transaction activity

The following transaction(s) are pending settlement.

Trade date	Settlement date	Activity	Description	Quantity	Price / Value (\$)	Amount (\$)
Oct 30, 14	Nov 04, 14	Sold	TWITTER INC	-2,000.000	41.50	82,998.17
<b>Total pending investments sold</b>						<b>\$82,998.17</b>

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# Important information about your statement

UBS Financial Services Inc. (the Firm or UBS Financial Services), is a member of all principal security, commodity and options exchanges. UBS Financial Services and UBS Bank USA are indirect subsidiaries of UBS AG and affiliates of UBS Securities LLC. The Firm's financial statement is available upon request. The Firm's executive offices are at:

UBS Financial Services Inc.  
1200 Harbor Boulevard  
Weehawken, NJ 07086

This statement represents the only official record of your UBS Financial Services account. Other records, except official tax documents, containing conflicting data should not be relied upon. If you believe there is an error or omission, please report it immediately in writing to the Branch Manager of the office serving your account.

Although all figures shown are intended to be accurate, statement data should not be used for tax purposes. Rely solely on year-end tax forms, (i.e., Form 1099, 5498, 1042S, etc.) when preparing your tax return. The Firm is required by law to report to the IRS all taxable dividends, reportable non-taxable dividends and taxable interest earned on securities held in your account, net proceeds on sale transactions, and cost basis on certain covered securities.

## Communications with the Firm

- Please re-confirm any oral communications in writing to further protect your rights, including your rights under the Securities Investor Protection Act (SIPA).
- If the financial institution on the top left of the front of this statement is not UBS Financial Services, UBS Financial Services carries your account as clearing broker by arrangement with the indicated institution. We informed you of this relationship when you opened this account. In this case, your funds and securities are located at UBS Financial Services and not the introducing broker, and you must make a report of any error or omission to **both** firms.

All account statements shall be deemed complete and accurate if not objected to in writing within 60 days.

- Please direct customer complaints or inquiries to the Firm's Client Relations Department at 201-352-1699 or toll-free at 800-354-9103, 8:00 A.M. to 6:00 P.M. ET Monday through Friday, or in writing to UBS Financial Services Inc., Client Relations Department, P.O. Box 766 Union City, NJ 07087.
- In case of errors or questions about an electronic funds transfer (EFT), bill payment or UBS Visa® debit card transactions, call 800-762-1000, or write to UBS Financial Services Inc., 1000 Harbor Blvd., 6th floor, Weehawken, NJ 07086, Attn: RMBBSA Services.

Call or write as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer on the statement or receipt. The Firm or Card Issuer (as applicable) must hear from you no later than 60 days after the Firm sent you the first statement on which the error or problem appeared.

- Provide your name and account number (if any).
- Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.
- Provide the dollar amount of the suspected error.

The Firm or Card Issuer will investigate your complaint and will correct any error promptly.

Please make all checks payable to the Firm or the financial institution indicated on the front of this statement. In addition to regular account fees, accounts may be subject to maintenance fees, charges for late payment for securities purchases and charges for unpaid amounts in cash accounts. Accounts that are transferred to other institutions may be subject to a transfer fee.

## UBS Sweep Options

UBS offers options for sweeping cash balances, balances to bank deposits at UBS Bank USA and UBS AG Stamford branch (Bank Sweep Programs), money market mutual funds (Money Funds) and the International Deposit Account (IDA) for customers with an International Resource Management Account. Through the Bank Sweep Programs, cash balances are swept to UBS Bank USA up to an established limit and then to UBS AG Stamford Branch, or a Money Fund. Deposits at UBS Bank USA are FDIC insured in accordance with FDIC rules. For more information please visit [www.fdic.gov](http://www.fdic.gov). Deposits at UBS AG Stamford Branch and shares of Money Funds are not insured by the FDIC.

Through the IDA, available to cash balances are swept to deposit accounts at UBS AG New York Branch and UBS AG Cayman Branch. These deposits are not insured by the FDIC. Balances held at the UBS AG Cayman Branch are temporarily exposed to the sovereign risk of the Cayman Islands, and there is no guarantee or other obligation of UBS AG to repay the balances while on the UBS Cayman's Branch's books.

Deposits at UBS Bank USA and each UBS AG Branch are not protected by SIPC. Money Fund shares are protected by SIPC. See "UBS Financial Services Account Protection" below.

Upon your request, balances in the Bank Sweep Programs or IDA may be withdrawn, and shares of a Money Fund may be liquidated, and the proceeds returned to you or your securities account.

Further information about available sweep options, including current interest rates and yields, is available at [www.ubs.com/sweepyields](http://www.ubs.com/sweepyields), from your Financial Advisor or by calling 800-762-1000.

## UBS Financial Services account protection

The Firm is a member of the Securities Investor Protection Corporation (SIPC), which protects securities accounts of its members up to \$500,000 (including \$250,000 for claims for cash). The SIPC asset protection limits apply to all accounts that you hold in a particular capacity. The Firm, together with certain affiliates, has also purchased supplemental protection. The maximum amount payable to all eligible clients, collectively under this protection is \$500 million as of December 10, 2013.

Subject to the policy conditions and limitations, cash at the Firm is further protected for up to \$1.9 million in the aggregate for all your accounts held in a particular capacity. A full copy of the policy wording is available upon request.

The SIPC protection and the supplemental protection both do not apply to:

- Certain financial assets controlled by (and included in your account value) but held away from UBS Financial Services (e.g., certain (i) cash at UBS Bank, (ii) cash at UBS AG Stamford branch, (iii) insurance products, including variable annuities, and (iv) shares of mutual funds where such shares are registered directly in the name of the account

holder on the books and records of the applicable issuer or transfer agent).

- Certain investment contracts or investment interests (e.g., limited partnerships and private placements) that are not registered under the Securities Act of 1933; and
- Commodities contracts (e.g., foreign exchange and precious metal contracts), including futures contracts and commodity option contracts.

The SIPC protection and the supplemental protection do not apply to these assets even if they otherwise appear on your statements. The SIPC protection and the supplemental protection do not protect against changes in the market value of your investments (whether as a result of market movement, issuer bankruptcy or otherwise).

More information is available upon request. You may obtain more information about SIPC, including the SIPC Brochure, by contacting SIPC at 202-371-8300 or by visiting the SIPC website at [www.sipc.org](http://www.sipc.org).

## Dividend Reinvestment Program (DRIP)

The price reflected is an average price. You may obtain the actual price from your Financial Advisor. Only whole shares are purchased under DRIP, partial shares will be sold and the cash will be deposited in your account. The dividend reinvestment price supplied by the issuer may differ from the market price at which the partial shares are sold.

## Cash-in-lieu

Only whole units may be held in your account. If you are entitled to a partial unit as a result of a dividend payment or otherwise, the Firm will either sell partial units at market price or accept an amount determined by a registered clearing agency, and credit your account.

## Investment objectives

The investment objectives and risk profile are specific to each account and may vary between. Please advise the Firm promptly in writing of any significant change in your financial situation or investment objectives. For each account held, you choose one of the following investment objectives:

- **Produce Current Income:** Investments seeking the generation of income only.
- **Achieve Capital Appreciation:** Investments seeking growth of principal rather than the generation of income.
- **Produce Combination of Income and Capital Appreciation:** Investments seeking both the generation of income and growth of principal.

## Overall risk profiles

- **Conservative:** Seeks to maintain initial principal, with low risk and volatility to the account overall, even if that means the account does not generate significant income or returns and may not keep pace with inflation.
- **Moderate:** Willing to accept some risk to principal and tolerate some volatility to seek higher returns.
- **Aggressive:** Willing to accept high risk to principal and high volatility to seek high returns over time.

## Statement "householding"

We may consolidate all related account statements with the same address in the same envelope. Accounts may be related for this purpose because they have owners who also maintain joint account relationships with other clients at the same address. This practice is known as "householding." If you prefer to receive individual statements mailed in separate

envelopes — you may decline householding by calling your Financial Advisor.

## Friendly account name

The Friendly account name reflects information that you entered on the Firm's online services website. It is a customizable "nickname" chosen by you to assist you with your recordkeeping. It has no legal effect on your account. You can change your Friendly account names, through Online Services or by contacting your Financial Advisor.

## Account overview

- **Value of your accounts/ portfolio:** Net of assets and liabilities.
- **Assets:** Includes available cash balances, values for restricted security (est.), and Global Time Deposits, unrealized marks to market, and certain assets not held by the Firm. Does not include unpriced securities/assets at the end of the prior and current statement periods, or private investments, unvested stock options and exercisable stock options.
- **Liabilities:** Includes debit balances, outstanding margin loans, credit line, short account balances.
- **Cash/money balances:** Total of uninvested available cash balances, plus UBS Bank USA deposit balances, UBS AG Stamford Branch deposit balances and money market mutual fund sweep balances, at the close of the statement period. Non-commodity free credit balances in your account are not segregated from other balances and the Firm may use any of these funds in the ordinary course of its business. These funds are payable upon your demand. This total is included in the current period closing value.

## Lending information

For detailed information on the Firm's lending practices and disclosures, refer to your Client Relationship Agreement or Account Agreement and the General Terms and Conditions. UBS Statement of Credit Practices available in Agreements and Disclosures at [www.ubs.com/accountdisclosure](http://www.ubs.com/accountdisclosure)

## Your assets

Your statement itemizes securities and other assets held in the account at the end of the statement period. You may ask for delivery of fully paid securities at any time. You may receive securities used as loan collateral after paying any balance due on them. Any securities transferred to the Firm during the statement period are listed at market value as of the end of the statement period.

- **Cost basis:** In determining the cost basis of the securities included in this statement, where indicated with the number "1," UBS Financial Services has relied on information obtained from sources other than UBS Financial Services, including information from another firm or that you may have provided to your Financial Advisor. The Firm does not independently verify or guarantee the accuracy or validity of any information provided by sources other than UBS Financial Services.

In addition, although UBS Financial Services generally updates this information as it is received, the Firm does not provide any assurances that the information under "Cost basis" and "Unrealized gain/loss" is accurate as of the date of this statement. As such, please do not rely on this information to make purchase or sale decisions, for tax purposes or otherwise. Accounts transferred to the Firm may reflect gain/loss information only for the period of time they are held at the Firm. More historical information can be added by your Financial Advisor.

- **Unrealized gains/losses:** When data is available, estimated unrealized gains/losses are calculated for

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## Important information about your statement (continued)

individual security lots. The transaction data for individual lots may or may not reflect commissions, charges and/or security reorganization events. Dividend and other reinvestment lots and systematic purchase lots are each combined to display one averaged lot. The "Trade date" column presents the original transaction trade date.

- **Callable securities.** Bonds and preferred stock that the issuer calls for early redemption will be selected impartially by lot from among all securities of that issue held in our name or in nominee name for our clients. Call feature information is obtained from third parties and its accuracy is not guaranteed. Other call features may exist which could affect yield. Complete information will be provided upon request.
- **Certificates of deposit (CDs)** CDs are FDIC insured up to \$250,000 in principal and accrued interest per depositor and per depository institution, in accordance with FDIC rules.
- **Price/value.** Prices displayed for securities and other products may be higher or lower than the price that you would actually receive in the market. Prices are obtained from various third party sources which we believe to be reliable, but we do not guarantee their accuracy.
  - We generally use the closing price when available or the mean of the bid and ask prices for listed securities and options or only bid prices for OTC securities.
  - Less actively traded securities may be priced using a valuation model or the most recent price we obtained and may not reflect an actual market price or value.
  - Certain positions may appear without a price and will show as "price was not available" if we are unable to obtain a price for a security.
  - Deposits or securities denominated in currencies other than U.S. dollars are reflected at the exchange rate as of the statement date.
  - For certain securities trading in non-conforming denominations, price and quantity (face value) may have been adjusted to facilitate proper valuation.To obtain current quotations, when available, contact your Financial Advisor.
- **Private investments and structured products.** Private investment securities (including direct participation program and real estate investment trust securities) and structured products are generally highly illiquid. Certain structured products have not been registered with the Securities and Exchange Commission or under any state securities laws. We provide estimated values for private investment securities and structured products for informational purposes only. Accuracy is not guaranteed.
  - These values may differ substantially from prices, if any, at which a private investment security or structured product may be bought or sold and do not necessarily represent the value you may receive upon liquidation.
  - Third party estimates of value are as of a certain date and are supplied to UBS Financial Services on a regular basis by an independent valuation firm.
  - Issuer, general partner or sponsor estimated values, if any, are supplied to the Firm by the issuer, general partner or sponsor and may be calculated based on different information from that used by third parties to derive their estimated values.
  - You can obtain additional information regarding the methodology used to determine the estimate of value and the date of the information that is the basis for the estimate by contacting your Financial Advisor.

- Third party estimated values may be reflected as "Not priced" in several situations: when an independent valuation firm has not supplied or is unable to assign a value, when we become aware that a material event has occurred that may call a previously reported value into question, or when a value would be highly speculative due to the nature of the security.
- When neither an issuer, general partner or sponsor estimated value nor a third-party estimated value is provided, the value of the security will be different from its purchase price.
- "Distributions to date" may include return of capital, income or both.
- "Original unit size" represents the initial offering price per unit and may not reflect your cost basis.

- **Restricted securities.** Restricted securities generally are not currently eligible for public sale. UBS Financial Services uses the market price of the unrestricted stock of the same issuer as an imputed value for the restricted stock for purposes of this statement only. To the extent that restricted securities are eligible for sale, the value received may be substantially less than the imputed value shown.

- **Est. (estimated) income, current yields and rates.** An estimate of annual income is based on current dividend and interest rates, assuming the securities will be held for one year from statement date or until maturity. This estimate is only a guideline; accuracy and continued income are not guaranteed.
  - Estimated annual income and current yield for certain types of securities could include a return of principal or capital gains in which case the est. income (and current yield) would be overstated.
  - Estimated annual income and current yield and the actual income and yield might be lower or higher than the estimated amounts.
  - An estimate of annualized income (dividend and/or interest) divided by the current market value/average balance is based on the last dividend or interest payment made by the issuer and assumes the securities deposits will be held for one year from the statement date or until maturity. Accuracy and continued yield are not guaranteed.

- **Assets not held by UBS Financial Services.** Certain assets are not held by the Firm and not within the Firm's possession or control. These assets are displayed on your statement for informational purposes only. Positions and values presented are provided by the issuing firm. UBS Financial Services is not responsible for this information and does not guarantee its accuracy. These assets are not protected by SIPC or the Firm's supplemental SIPC coverage.

- **Revenue sharing and additional compensation.**
  - In addition to commissions on sales and 12b-1 fees received in connection with the distribution of mutual funds to our clients we and/or our affiliate receive revenue sharing payments from distributors and/or advisors of the mutual funds that we sell. These amounts are based on two different components: (i) the amount of sales by UBS of a particular mutual fund family to our clients; and (ii) the asset value of a particular mutual fund family's shares held at the firm.
  - We and our affiliate also receive networking and omnibus processing fees in consideration for transfer agent services that we provide to the mutual funds. These fees generally are paid from investor assets in the mutual fund and are a fixed dollar amount based on the

number of accounts at the broker-dealer holding mutual funds of that fund family.

- In addition to commissions received in connection with the sale or distribution of annuity contracts and unit investment trust units to our clients, we and/or our affiliate receive revenue sharing compensation from many of the insurance companies underwriting the annuity contracts, affiliates of the insurance companies or sponsors of the unit investment trusts we distribute.
- Our affiliates also receive trading commissions and other compensation from mutual funds and insurance companies whose products we distribute.
- We receive an annual fee from UBS Bank USA and UBS AG Stamford Branch of up to \$25 per account sweeping to the banks under the UBS Bank Sweep Programs.

### Activity

Information regarding commissions and other charges incurred in connection with the execution of trades, including option transactions has been included on confirmations previously furnished to you, and will be provided to you promptly on request.

### Short selling

If you are engaged in short selling a security, you may incur a charge due to certain borrowing costs for that particular security.

### Open orders

Regarding open or "good-till-cancelled" orders that were not executed by the statement date, open buy and sell stop orders are reduced by the amount of dividends or rights on an ex-dividends or ex-rights date unless instructed otherwise by you. You are responsible for orders that are executed due to your failure to cancel existing open orders.

### Tax withholding on distributions from UBS Financial Services IRAs

Federal tax law requires UBS Financial Services to withhold income tax from your taxable IRA distributions, but you may elect not to have income tax withheld or, instead, you may elect to have tax withheld at a rate or in a fixed amount as you choose. Your election will remain in effect until revoked by you. You may revoke your election at any time by making a new election. If you do not have enough income tax withheld from your distributions, you may be responsible for the payment of estimated tax. You may incur penalties if the amounts withheld and your estimated tax payments are not equal to your tax obligation.

### Privacy

To obtain a copy of our current Client Privacy Notice, please contact your Financial Advisor or visit our website at [www.ubs.com/privacypolicy](http://www.ubs.com/privacypolicy).

UBS Financial Services is not a bank. The RMA, Business Services Account BSA and IRMA are brokerage accounts which provide access to banking services and products through arrangements with affiliated banks and other third-party banks, and provides access to insurance and annuity products issued by unaffiliated third-party insurance companies through insurance agency subsidiaries of UBS Financial Services Inc.

Investment, insurance, and annuity products:  
Not FDIC insured • No bank guarantee • May lose value

RMA, Resource Management Account, Business Services Account BSA, IRMA and International Resource Management

Account are registered service marks of UBS Financial Services Inc.

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UBS Financial Services Inc.  
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25th Floor  
New York NY 10171-0002

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# UBS Strategic Advisor

November 2014

GHISLAINE MAXWELL  
116 E 65TH STREET  
NEW YORK NY 10065-7007

Account name: GHISLAINE MAXWELL

**Your Financial Advisor:**

SCOTT STACKMAN/LYLE CASRIEL  
Phone: 212-821-7000/800-308-3140

**Questions about your statement?**

Call your Financial Advisor or the RMA ResourceLine at 800-RMA-1000, account 029023574.

**Visit our website:**

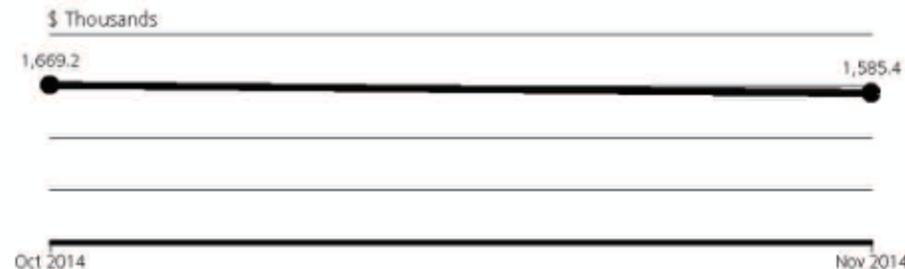
[www.ubs.com/financialservices](http://www.ubs.com/financialservices)

## Value of your account

	on October 31 (\$)	on November 28 (\$)
Your assets	1,669,213.48	1,585,369.05
Your liabilities	0.00	0.00
<b>Value of your account</b>	<b>\$1,669,213.48</b>	<b>\$1,585,369.05</b>
Accrued interest in value above	\$4,618.89	\$4,213.05

As a service to you, your portfolio value of \$1,585,369.05 includes accrued interest.

## Tracking the value of your account



**Sources of your account growth during 2014**

Value of your account at year end 2013	\$0.00
Net deposits and withdrawals	\$1,529,586.91
Your investment return:	
Dividend and interest income	\$52,124.96
Change in value of accrued interest	\$4,213.05
Change in market value	-\$555.87
<b>Value of your account on Nov 28, 2014</b>	<b>\$1,585,369.05</b>

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## Your account balance sheet

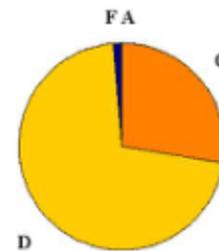
The value of your account includes assets held at UBS and certain assets held away from UBS. See page 1 for more information.

### Summary of your assets

	Value on November 28 (\$)	Percentage of your account
<b>A</b> Cash and money balances	3.58	0.00%
<b>B</b> Cash alternatives	0.00	0.00%
<b>C</b> Equities	438,090.52	27.63%
<b>D</b> Fixed income	1,125,974.05	71.03%
<b>E</b> Non-traditional	0.00	0.00%
<b>F</b> Commodities	21,300.90	1.34%
<b>G</b> Other	0.00	0.00%
<b>Total assets</b>	<b>\$1,585,369.05</b>	<b>100.00%</b>

**Value of your account** **\$1,585,369.05**

### Your current asset allocation



► Cash and money balances may include available cash balances, UBS Bank USA deposit account balances, UBS AG Stamford Branch deposit account balances and money market mutual fund sweep balances. See the *Important information about your statement* on the last two pages of this statement for details about those balances.

### Eye on the markets

Index	Percentage change	
	November 2014	Year to date
S&P 500	2.69%	13.98%
Russell 3000	2.42%	12.56%
MSCI - Europe, Australia & Far East	1.37%	-1.08%
Barclays Capital U.S. Aggregate Bond Index	0.70%	5.86%

#### Interest rates on November 28, 2014

3-month Treasury bills: 0.01%  
One-month LIBOR: 0.15%

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## Change in the value of your account

	November 2014 (\$)	Year to date (\$)
<b>Opening account value</b>	<b>\$1,669,213.48</b>	<b>\$0.00</b>
Deposits, including investments transferred in	0.00	4,804,336.91
Withdrawals and fees, including investments transferred out	-102,515.69	-3,274,750.00
Dividend and interest income	5,087.23	52,124.96
Change in value of accrued interest	-405.84	4,213.05
Change in market value	13,989.87	-555.87
<b>Closing account value</b>	<b>\$1,585,369.05</b>	<b>\$1,585,369.05</b>

## Dividend and interest income earned

For purposes of this statement, taxability of interest and dividend income has been determined from a US tax reporting perspective. Based upon the residence of the account holder, account type, or product type, some interest and/or dividend payments may not be subject to United States (US) and/or Puerto Rico (PR) income taxes. The client monthly statement is not intended to be used and cannot be relied upon for tax purposes. Clients should refer to the applicable tax reporting forms they receive from UBS annually, such as the Forms 1099 and the Forms 480, for tax reporting information. It is the practice of UBS to file the applicable tax reporting forms with the US Internal Revenue Service and PR Treasury Department, and in such forms accurately classify dividends and/or interest as tax exempt or taxable income. Please consult your individual tax preparer.

	November 2014 (\$)	Year to date (\$)
Taxable dividends	3.58	3,948.04
Taxable interest	4,593.93	42,687.20
Tax-exempt interest	0.00	5,000.00
Miscellaneous	489.72	489.72
<b>Total current year</b>	<b>\$5,087.23</b>	<b>\$52,124.96</b>
<b>Total dividend &amp; interest</b>	<b>\$5,087.23</b>	<b>\$52,124.96</b>

## Summary of gains and losses

Values reported below exclude products for which gains and losses are not classified.

	Realized gains and losses		Unrealized gains and losses (\$)
	November 2014 (\$)	Year to date (\$)	
Short term	-7,321.83	-7,321.83	1,335.71
Long term	0.00	-20,615.70	94,640.68
<b>Total</b>	<b>-\$7,321.83</b>	<b>-\$27,937.53</b>	<b>\$95,976.39</b>

## Cash activity summary

See *Account activity this month* for details. Balances in your Sweep Options are included in the opening and closing balances value. FDIC insurance applies only to deposits at UBS Bank USA, not to deposits at UBS AG, Stamford Branch or bank deposits placed through the UBS International Deposit Account program. SIPC protection applies to money market sweep fund holdings but not bank deposits. See *Important information about your statement* on the last two pages of this document for details.

	November 2014 (\$)	Year to date (\$)
<b>Opening balances</b>	<b>\$14,433.87</b>	<b>\$0.00</b>
<i>Additions</i>		
Deposits and other funds credited	0.00	3,121,616.20
Dividend and interest income	5,087.23	52,124.96
Proceeds from investment transactions	82,998.17	3,273,501.01
<b>Total additions</b>	<b>\$88,085.40</b>	<b>\$6,447,242.17</b>
<i>Subtractions</i>		
Professional management fees and related services	0.00	-4,553.31
Other funds debited	-102,515.69	-3,270,196.69
Funds withdrawn for investments bought	0.00	-3,172,488.59
<b>Total subtractions</b>	<b>-\$102,515.69</b>	<b>-\$6,447,238.59</b>
<b>Net cash flow</b>	<b>-\$14,430.29</b>	<b>\$3.58</b>
<b>Closing balances</b>	<b>\$3.58</b>	<b>\$3.58</b>

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## UBS Bank USA Deposit Account APY

Interest period Oct 7 - Nov 6

Opening UBS Bank USA Deposit balance Oct 7	\$2,798.58
Closing UBS Bank USA Deposit balance Nov 6	\$99,759.75
Number of days in interest period	31
Average daily balance	\$11,255.59
Interest earned	\$0.49
Annual percentage yield earned	0.05%

## Your investment objectives:

You have identified the following investment objectives for this account. If you have questions about these objectives, disagree with them, or wish to change them, please contact your Financial Advisor or Branch Manager. You can find a full description of the alternative investment objectives in *Important information about your statement* at the end of this document.

**Your return objective:**

Current income & capital appreciation

**Your risk profile:**

Primary - Moderate

Investment eligibility consideration - None selected

## Your account instructions

- Your account cost basis default closing method is FIFO, First In, First Out.

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## Your assets

Some prices, income and current values shown may be approximate. As a result, gains and losses may not be accurately reflected. See *Important information about your statement* at the end of this document for more information.

### Cash

#### Cash and money balances

Cash and money balances may include available cash balances, UBS Bank USA deposit account balances, UBS AG Stamford Branch deposit account balances and money market mutual fund sweep balances.

UBS Bank USA deposit account balances are insured by the FDIC within applicable limits, but are not protected by SIPC. UBS AG Stamford Branch deposit account balances are not insured by FDIC and are not protected by SIPC. Money market sweep balances are protected by SIPC but are not insured by the FDIC. See the *Important information about your statement* at the end of this document for details about those balances.

Holding	Opening balance on Nov 1 (\$)	Closing balance on Nov 28 (\$)	Price per share on Nov 28 (\$)	Average rate	Dividend/Interest period	Days in period	Cap amount (\$)
UBS BANK USA DEP ACCT	14,433.67	3.58					250,000.00

### Equities

#### Common stock

Holding	Trade date	Number of shares	Purchase price/Average price per share (\$)	Cost basis (\$)	Price per share on Nov 28 (\$)	Value on Nov 28 (\$)	Unrealized gain or loss (\$)	Holding period
BANK OF AMER CORP								
Symbol: BAC Exchange: NYSE								
EAI: \$189 Current yield: 1.17%								
	May 17, 11	303.000	11.860	3,593.84	17.040	5,163.12	1,569.28	LT
	Jun 21, 11	313.000	10.670	3,339.86	17.040	5,333.52	1,993.66	LT
	Aug 2, 11	328.000	9.802	3,215.15	17.040	5,589.12	2,373.97	LT
Security total		944.000	10.751	10,148.85		16,085.76	5,936.91	
CITIGROUP INC								
Symbol: C Exchange: NYSE								
EAI: \$14 Current yield: 0.07%								
	May 17, 11	115.000	41.249	4,743.71	53.970	6,206.55	1,462.84	LT
	Jun 21, 11	121.000	38.285	4,632.57	53.970	6,530.37	1,897.80	LT
	Aug 2, 11	122.000	38.297	4,672.24	53.970	6,584.34	1,912.10	LT
Security total		358.000	39.242	14,048.52		19,321.26	5,272.74	

*continued next page*

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Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on Nov 28 (\$)	Value on Nov 28 (\$)	Unrealized gain or loss (\$)	Holding period
<b>GENERAL MOTORS CO</b>								
Symbol: GM Exchange: NYSE								
EAI: \$1,648 Current yield: 3.59%								
	Nov 18, 10	1,373.000	36.416	50,000.00	33.430	45,899.39	-4,100.61	LT
<b>SCHLUMBERGER LTD NETHERLANDS ANTILLES</b>								
Symbol: SLB Exchange: NYSE								
EAI: \$181 Current yield: 1.86%								
	May 17, 11	37.000	81.270	3,007.00	85.950	3,180.15	173.15	LT
	Jun 21, 11	40.000	82.436	3,297.45	85.950	3,438.00	140.55	LT
	Aug 2, 11	36.000	89.433	3,219.59	85.950	3,094.20	-125.39	LT
Security total		113.000	84.284	9,524.04		9,712.35	188.31	
<b>Total</b>				<b>\$83,721.41</b>		<b>\$91,018.76</b>	<b>\$7,297.35</b>	

**Total estimated annual income: \$2,032**

**Closed end funds & Exchange traded products**

*Total reinvested* is the total of all reinvested dividends. It does not include any cash dividends. It is not a tax lot for the purposes of determining holding periods or cost basis. The shares you receive each time you reinvest dividends become a separate tax lot.

*Cost basis* is the total purchase cost of the security, including reinvested dividends. The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes.

*Unrealized (tax) gain or loss* is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date. The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes.

*Investment return* is the current value minus the amount you invested. It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss. It also does not include cash dividends that were not reinvested.

Holding	Number of shares	Purchase price/ Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Nov 28 (\$)	Value on Nov 28 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
<b>SPDR S&amp;P 500 ETF TR</b>									
Symbol: SPY									
Trade date: Jul 12, 13									
EAI: \$5,503 Current yield: 1.78%									
	1,495.000	167.496	250,407.85	250,407.85	207.200	309,764.00	59,356.15	59,356.15	LT

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Your assets › **Equities** (continued)

**Other equity investments**

Cost basis and gains and losses have not been adjusted automatically for return of capital payments. Restricted security values are estimated for informational purposes. See *Important information about your statement* at the end of this document for additional information.

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on Nov 28 (\$)	Value on Nov 28 (\$)	Unrealized gain or loss (\$)	Holding period
BLACKSTONE GROUP LP/THE UNIT REPSTG LTD PARTNERSHIP INT Symbol: BX Exchange: NYSE EAI: \$2,137 Current yield: 5.73%	Sep 15, 14	1,113.000	32.319	35,972.05	33.520	37,307.76	1,335.71	ST

**Fixed income**

**Corporate bonds and notes**

Prices are obtained from independent quotation bureaus that use computerized valuation formulas to calculate current values. Actual market values may vary and thus gains/losses may not be accurately reflected. Cost basis has been adjusted for accreted original issue discount (OID). Cost basis has been

automatically adjusted for amortization of bond premium using the constant yield method. If you have made a tax election to deduct the premium amortization on taxable debt securities, you may request UBS adjust cost basis for the bond premium amortization.

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Nov 28 (\$)	Value on Nov 28 (\$)	Unrealized gain or loss (\$)	Holding period
HSBC FIN CORP NTS B/E RATE 02.900% MATURES 10/15/15 ACCRUED INTEREST \$346.39 CUSIP 40429XYB6 Moody: Baa1 S&P: A EAI: \$2,900 Current yield: 2.86%	Oct 12, 10	100,000.000	100.000	100,000.00	101.501	101,501.00	1,501.00	LT
GENL ELEC CPTL CORP ADJ RATE MATURES 05/11/16 CUSIP 36962G2V5 Moody: A1 S&P: AA+ EAI: \$216 Current yield: 0.43%	Dec 11, 09	50,000.000	90.789	45,394.50 <sup>1</sup>	100.023	50,011.50	4,617.00	LT
BANK OF AMER INTERNOTES NTS B/E RATE 03.600% MATURES 11/15/16 ACCRUED INTEREST \$195.00 CUSIP 06050WDW2 Moody: Baa2 S&P: A- EAI: \$5,400 Current yield: 3.50%	Nov 01, 10	150,000.000	100.000	150,000.00	102.729	154,093.50	4,093.50	LT

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Your assets » Fixed income » Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Nov 28 (\$)	Value on Nov 28 (\$)	Unrealized gain or loss (\$)	Holding period
J P MORGAN CHASE & CO NTS B/E RATE 07.900% MATURES 04/29/49 ACCRUED INTEREST \$921.66 CUSIP 46625HHA1 Moody: Ba1 S&P: BBB- EAI: \$11,850 Current yield: 7.28% Original cost basis: \$157,909.17	Dec 22, 09	150,000.000	105.137	157,706.07 <sup>1</sup>	108.561	162,841.50	5,135.43	LT
<b>Total</b>		<b>\$450,000.000</b>		<b>\$453,100.57</b>		<b>\$468,447.50</b>	<b>\$15,346.93</b>	

Total accrued interest: \$1,463.05

Total estimated annual income: \$20,366

<sup>1</sup> Indicates cost basis information provided by you or another third party. UBS FS has not verified this information and does not guarantee its accuracy.

Municipal securities

Prices are obtained from independent quotation bureaus that use computerized valuation formulas to calculate current values. Actual market values may vary and thus gains/losses may not be accurately reflected. Cost basis has been automatically adjusted for mandatory amortization of bond premium on coupon tax-exempt municipal securities using the constant yield method and for accreted original issue

discount for securities issued at a discount. When original cost basis is displayed, amortization has been done using the constant yield method, otherwise amortization has been done using the straight line method.

Holding	Trade date	Total face value at maturity (\$)	Purchase price(\$)	Adjusted cost basis (\$)	Price on Nov 28 (\$)	Value on Nov 28 (\$)	Unrealized gain or loss (\$)	Holding period
MICHIGAN MUN BD AUTH RV BE/RV RATE 05.000% MATURES 10/01/26 CALLABLE 10/01/16 @ 100.00 ACCRUED INTEREST \$395.83 CUSIP 59455TPF3 Moody: Aaa S&P: AAA EAI: \$2,500 Current yield: 4.63% Original cost basis: \$55,424.00	Nov 22, 11	50,000.000	104.265	52,132.63	107.932	53,966.00	1,833.37	LT

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Your assets » Fixed income » Municipal securities (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price(\$)	Adjusted cost basis (\$)	Price on Nov 28 (\$)	Value on Nov 28 (\$)	Unrealized gain or loss (\$)	Holding period
BIRDVILLE TEX ISD UIT-07 BLD REF-07 PSA B/E/R/ RATE 05.000% MATURES 02/15/29 CALLABLE 02/15/17 @ 100.00 ACCRUED INTEREST \$1,430.56 CUSIP 090874FV5 Moody: Aaa S&P: AAA EAI: \$5,000 Current yield: 4.61% Original cost basis: \$110,503.00	Nov 14, 11	100,000.000	104.608	104,608.58	108.388	108,388.00	3,779.42	LT
MASSACHUSETTS ST HLTH & EDL FACS AU RV B B/E/R/ RATE 05.000% MATURES 07/15/32 CALLABLE 07/15/15 @ 100.00 ACCRUED INTEREST \$923.61 CUSIP 57586CFW0 Moody: Aaa S&P: AAA EAI: \$2,500 Current yield: 4.86% Original cost basis: \$54,040.00	Nov 22, 11	50,000.000	101.445	50,722.58	102.879	51,439.50	716.92	LT
<b>Total</b>		<b>\$200,000.000</b>		<b>\$207,463.79</b>		<b>\$213,793.50</b>	<b>\$6,329.71</b>	

Total accrued interest: \$2,750.00

Total estimated annual income: \$10,000

Preferred securities

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Nov 28 (\$)	Value on Nov 28 (\$)	Unrealized gain or loss (\$)	Holding period
CITIGROUP CAPITAL XIII FXD/FLT TRUST PFD 7.875% DUE 10/30/2040 Symbol: C.PRN Exchange: NYSE EAI: \$19,690 Current yield: 7.39%	Oct 4, 10	10,000.000	26.130	261,300.00	26.630	266,300.00	5,000.00	LT
COUNTRYWIDE CAP V 7.000% DUE 11/01/36 CALLABLE Symbol: CFC.PRB Exchange: NYSE EAI: \$7,350 Current yield: 6.77%	Oct 26, 10	4,200.000	23.518	98,778.96	25.850	108,570.00	9,791.04	LT

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Your assets » Fixed income » Preferred securities (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Nov 28 (\$)	Value on Nov 28 (\$)	Unrealized gain or loss (\$)	Holding period
JPMORGAN CHASE CAP XXIX 6.700% DUE 04/02/40 Symbol: JPM.PRC Exchange: NYSE EAI: \$4,188 Current yield: 6.48%								
	Mar 25, 10	2,500.000	25.000	62,500.00	25.860	64,650.00	2,150.00	LT
<b>Total</b>				<b>\$422,578.96</b>		<b>\$439,520.00</b>	<b>\$16,941.04</b>	

Total estimated annual income: \$31,228

Commodities

Closed end funds & Exchange traded products

Total reinvested is the total of all reinvested dividends. It does not include any cash dividends. It is not a tax lot for the purposes of determining holding periods or cost basis. The shares you receive each time you reinvest dividends become a separate tax lot.

Cost basis is the total purchase cost of the security, including reinvested dividends. The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes.

Unrealized (tax) gain or loss is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date. The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes.

Investment return is the current value minus the amount you invested. It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss. It also does not include cash dividends that were not reinvested.

Holding	Number of shares	Purchase price/ Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Nov 28 (\$)	Value on Nov 28 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
SPDR GOLD TRUST Symbol: GLD Trade date: Sep 11, 12									
	190.000	168.060	31,931.40	31,931.40	112.110	21,300.90	-10,630.50	-10,630.50	LT

Your total assets

	Value on Nov 28 (\$)	Percentage of your account	Cost basis (\$)	Estimated annual income (\$)	Unrealized gain or loss (\$)
<b>Cash</b>	<b>Cash and money balances</b>	<b>3.58</b>	<b>3.58</b>		
<b>Equities</b>	Common stock	91,018.76	83,721.41	2,032.00	7,297.35
	Closed end funds & Exchange traded products	309,764.00	250,407.85	5,503.00	59,356.15
	Other equity investments	37,307.76	35,972.05	2,137.00	1,335.71
	<b>Total equities</b>	<b>438,090.52</b>	<b>27.63%</b>	<b>370,101.31</b>	<b>9,672.00</b>
<b>Fixed income</b>	Corporate bonds and notes	468,447.50	453,100.57	20,366.00	15,346.93
	Municipal securities	213,793.50	207,463.79	10,000.00	6,329.71
	Preferred securities	439,520.00	422,578.96	31,228.00	16,941.04

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Your assets › Your total assets (continued)

	Value on Nov 28 (\$)	Percentage of your account	Cost basis (\$)	Estimated annual income (\$)	Unrealized gain or loss (\$)
Total accrued interest	4,213.05				
<b>Total fixed income</b>	<b>1,125,974.05</b>	<b>71.03%</b>	<b>1,083,143.32</b>	<b>61,594.00</b>	<b>38,617.68</b>
<b>Commodities</b>					
Closed end funds & Exchange traded products	21,300.90	1.34%	31,931.40		-10,630.50
<b>Total</b>	<b>\$1,585,369.05</b>	<b>100.00%</b>	<b>\$1,485,179.61</b>	<b>\$71,266.00</b>	<b>\$95,976.39</b>

Account activity this month

	Date	Activity	Description	Amount (\$)
<b>Dividend and interest income</b>				
<i>Taxable dividends</i>	Nov 26	Dividend	CITIGROUP INC PAID ON 358	3.58
	<b>Total taxable dividends</b>			<b>\$3.58</b>
<i>Taxable interest</i>	Nov 3	Interest	COUNTRYWIDE CAP V 7.000% DUE 11/01/36 CALLABLE PAID ON AS OF 11/01/14 CUSIP: 222388209	1,837.50
	Nov 7	Interest	UBS BANK USA DEPOSIT ACCOUNT AS OF 11/06/14	0.49
	Nov 12	Interest	GENL ELEC CPTL CORP 00.432% 051116 DTD051107FC081107 MED TERM NTS PAID ON 50000 CUSIP: 36962G2V5	55.94
	Nov 17	Interest	BANK OF AMER INTERNOTES 03.600% 111516 DTD110410FC051511 NTS B/E PAID ON 150000 CUSIP: 06050WDW2	2,700.00
	<b>Total taxable interest</b>			<b>\$4,593.93</b>
<i>Miscellaneous</i>	Nov 3	Dividend	BLACKSTONE GROUP LR/THE UNIT REPSTG LTD PARTNERSHIP INT PAID ON 1113	489.72
	<b>Total miscellaneous</b>			<b>\$489.72</b>
	<b>Total dividend and interest income</b>			<b>\$5,087.23</b>
<b>Other funds debited</b>				
	Nov 19	Transfer	TO Y1 23575-0100	-102,515.69
	<b>Total other funds debited</b>			<b>-\$102,515.69</b>

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Account activity this month (continued)

Investment transactions

For more information about the price value shown for restricted securities, see *Important information about your statement* at the end of this document.

Date	Activity	Description	Quantity	Value (\$)	Price (\$)	Proceeds from investment transactions (\$)	Funds withdrawn for investments bought (\$)	Accrued interest (\$)
Nov 4	Sold	TWITTER INC	-2,000.000		41.50	82,998.17		
<b>Total</b>						<b>\$82,998.17</b>		

Date	Activity	Description	Amount (\$)
<b>Oct 31</b>	<b>Balance forward</b>		<b>\$14,433.87</b>
Nov 4	Deposit	UBS BANK USA DEPOSIT ACCOUNT	2,327.22
Nov 5	Deposit	UBS BANK USA DEPOSIT ACCOUNT	82,998.17
Nov 7	Deposit	UBS BANK USA DEPOSIT ACCOUNT AS OF 11/06/14	0.49
Nov 13	Deposit	UBS BANK USA DEPOSIT ACCOUNT	55.94
Nov 18	Deposit	UBS BANK USA DEPOSIT ACCOUNT	2,700.00
Nov 20	Withdrawal	UBS BANK USA DEPOSIT ACCOUNT AS OF 11/19/14	-102,515.69
Nov 28	Deposit	UBS BANK USA DEPOSIT ACCOUNT	3.58
<b>Nov 28</b>	<b>Closing UBS Bank USA Deposit Account</b>		<b>\$3.58</b>

The UBS Bank USA Deposit Account is your primary sweep option.

Realized gains and losses

The estimated realized gains and losses shown below are not for tax purposes. Please note that gain or loss recognized on the sale or redemption of certain Structured Products, like Contingent Debt Securities, may be ordinary, and not capital, gain or loss. Please check with your tax advisor. To calculate gains and losses, we liquidate the oldest security lot first. This is known as the first-in, first-out or FIFO accounting method. We use this method unless you specified which tax lot to close when you placed your order. This is known as a versus purchases or VSP order. See *Important information about your statement* at the end of this document for more

information. We may not adjust gains and losses for all capital changes. We automatically adjust cost basis for tax-exempt and AMT coupon municipal securities for estimated amortization of bond premiums and for accreted OID for securities issued at a discount. If you requested that UBS adjust cost basis for the bond premium amortization on taxable debt securities then cost basis reflected for these securities has been adjusted. Estimates in the *Unclassified* section can not be classified as short term or long term because information is missing, or the product is one in which the gain/loss calculation is not provided.

Short-term capital gains and losses

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount (\$)	Cost basis (\$)	Wash sale cost basis adjustment (\$)	Loss (\$)	Gain (\$)
TWITTER INC	FIFO	2,000.000	Nov 07, 13	Oct 30, 14	82,998.17	90,320.00		-7,321.83	

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# Important information about your statement

UBS Financial Services Inc. (the Firm or UBS Financial Services), is a member of all principal security, commodity and options exchanges. UBS Financial Services and UBS Bank USA are indirect subsidiaries of UBS AG and affiliates of UBS Securities LLC. The Firm's financial statement is available upon request. The Firm's executive offices are at:

UBS Financial Services Inc.  
1200 Harbor Boulevard  
Weehawken, NJ 07086

This statement represents the only official record of your UBS Financial Services account. Other records, except official tax documents, containing conflicting data should not be relied upon. If you believe there is an error or omission, please report it immediately in writing to the Branch Manager of the office serving your account.

Although all figures shown are intended to be accurate, statement data should not be used for tax purposes. Rely solely on year-end tax forms, (i.e., Form 1099, 5498, 1042S, etc.) when preparing your tax return. The Firm is required by law to report to the IRS all taxable dividends, reportable non-taxable dividends and taxable interest earned on securities held in your account, net proceeds on sale transactions, and cost basis on certain covered securities.

## Communications with the Firm

- Please re-confirm any oral communications in writing to further protect your rights, including your rights under the Securities Investor Protection Act (SIPA).
- If the financial institution on the top left of the front of this statement is not UBS Financial Services, UBS Financial Services carries your account as clearing broker by arrangement with the indicated institution. We informed you of this relationship when you opened this account. In this case, your funds and securities are located at UBS Financial Services and not the introducing broker, and you must make a report of any error or omission to **both** firms.

All account statements shall be deemed complete and accurate if not objected to in writing within 60 days.

- Please direct customer complaints or inquiries to the Firm's Client Relations Department at 201-352-1699 or toll-free at 800-354-9103, 8:00 A.M. to 6:00 P.M. ET Monday through Friday, or in writing to UBS Financial Services Inc., Client Relations Department, P.O. Box 766 Union City, NJ 07087.
- In case of errors or questions about an electronic funds transfer (EFT), bill payment or UBS Visa® debit card transactions, call 800-762-1000, or write to UBS Financial Services Inc., 1000 Harbor Blvd., 6th floor, Weehawken, NJ 07086, Attn: #NABSA Services.

Call or write as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer on the statement or receipt. The Firm or Card Issuer (as applicable) must hear from you no later than 60 days after the Firm sent you the first statement on which the error or problem appeared.

- Provide your name and account number (if any).
- Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.
- Provide the dollar amount of the suspected error.

The Firm or Card Issuer will investigate your complaint and will correct any error promptly.

Please make all checks payable to the Firm or the financial institution indicated on the front of this statement. In addition to regular account fees, accounts may be subject to maintenance fees, charges for late payment for securities purchases and charges for unpaid amounts in cash accounts. Accounts that are transferred to other institutions may be subject to a transfer fee.

## UBS Sweep Options

UBS offers options for sweeping cash balances, balances to bank deposits at UBS Bank USA and UBS AG Stamford branch (Bank Sweep Programs), money market mutual funds (Money Funds) and the International Deposit Account (IDA) for customers with an International Resource Management Account. Through the Bank Sweep Programs, cash balances are swept to UBS Bank USA up to an established limit and then to UBS AG Stamford Branch, or a Money Fund. Deposits at UBS Bank USA are FDIC insured in accordance with FDIC rules. For more information please visit [www.fdic.gov](http://www.fdic.gov). Deposits at UBS AG Stamford Branch and shares of Money Funds are not insured by the FDIC.

Through the IDA, available to cash balances are swept to deposit accounts at UBS AG New York Branch and UBS AG Cayman Branch. These deposits are not insured by the FDIC. Balances held at the UBS AG Cayman Branch are temporarily exposed to the sovereign risk of the Cayman Islands, and there is no guarantee or other obligation of UBS AG to repay the balances while on the UBS Cayman's Branch's books.

Deposits at UBS Bank USA and each UBS AG Branch are not protected by SIPC. Money Fund shares are protected by SIPC. See "UBS Financial Services Account Protection" below.

Upon your request, balances in the Bank Sweep Programs or IDA may be withdrawn, and shares of a Money Fund may be liquidated, and the proceeds returned to you or your securities account.

Further information about available sweep options, including current interest rates and yields, is available at [www.ubs.com/sweepyields](http://www.ubs.com/sweepyields), from your Financial Advisor or by calling 800-762-1000.

## UBS Financial Services account protection

The Firm is a member of the Securities Investor Protection Corporation (SIPC), which protects securities accounts of its members up to \$500,000 (including \$250,000 for claims for cash). The SIPC asset protection limits apply to all accounts that you hold in a particular capacity. The Firm, together with certain affiliates, has also purchased supplemental protection. The maximum amount payable to all eligible clients, collectively under this protection is \$500 million as of December 10, 2013.

Subject to the policy conditions and limitations, cash at the Firm is further protected for up to \$1.9 million in the aggregate for all your accounts held in a particular capacity. A full copy of the policy wording is available upon request.

The SIPC protection and the supplemental protection both do not apply to:

- Certain financial assets controlled by (and included in your account value) but held away from UBS Financial Services (e.g., certain (i) cash at UBS Bank, (ii) cash at UBS AG Stamford branch, (iii) insurance products, including variable annuities, and (iv) shares of mutual funds where such shares are registered directly in the name of the account

holder on the books and records of the applicable issuer or transfer agent).

- Certain investment contracts or investment interests (e.g., limited partnerships and private placements) that are not registered under the Securities Act of 1933; and
- Commodities contracts (e.g., foreign exchange and precious metal contracts), including futures contracts and commodity option contracts.

The SIPC protection and the supplemental protection do not apply to these assets even if they otherwise appear on your statements. The SIPC protection and the supplemental protection do not protect against changes in the market value of your investments (whether as a result of market movement, issuer bankruptcy or otherwise).

More information is available upon request. You may obtain more information about SIPC, including the SIPC Brochure, by contacting SIPC at 202-371-8300 or by visiting the SIPC website at [www.sipc.org](http://www.sipc.org).

## Dividend Reinvestment Program (DRIP)

The price reflected is an average price. You may obtain the actual price from your Financial Advisor. Only whole shares are purchased under DRIP, partial shares will be sold and the cash will be deposited in your account. The dividend reinvestment price supplied by the issuer may differ from the market price at which the partial shares are sold.

## Cash-in-lieu

Only whole units may be held in your account. If you are entitled to a partial unit as a result of a dividend payment or otherwise, the Firm will either sell partial units at market price or accept an amount determined by a registered clearing agency, and credit your account.

## Investment objectives

The investment objectives and risk profile are specific to each account and may vary between. Please advise the Firm promptly in writing of any significant change in your financial situation or investment objectives. For each account held, you choose one of the following investment objectives:

- **Produce Current Income:** Investments seeking the generation of income only.
- **Achieve Capital Appreciation:** Investments seeking growth of principal rather than the generation of income.
- **Produce Combination of Income and Capital Appreciation:** Investments seeking both the generation of income and growth of principal.

## Overall risk profiles

- **Conservative:** Seeks to maintain initial principal, with low risk and volatility to the account overall, even if that means the account does not generate significant income or returns and may not keep pace with inflation.
- **Moderate:** Willing to accept some risk to principal and tolerate some volatility to seek higher returns.
- **Aggressive:** Willing to accept high risk to principal and high volatility to seek high returns over time.

## Statement "householding"

We may consolidate all related account statements with the same address in the same envelope. Accounts may be related for this purpose because they have owners who also maintain joint account relationships with other clients at the same address. This practice is known as "householding." If you prefer to receive individual statements mailed in separate

envelopes — you may decline householding by calling your Financial Advisor.

## Friendly account name

The Friendly account name reflects information that you entered on the Firm's online services website. It is a customizable "nickname" chosen by you to assist you with your recordkeeping. It has no legal effect on your account. You can change your Friendly account names, through Online Services or by contacting your Financial Advisor.

## Account overview

- **Value of your accounts/ portfolio:** Net of assets and liabilities.
- **Assets:** Includes available cash balances, values for restricted security (est.), and Global Time Deposits, unrealized marks to market, and certain assets not held by the Firm. Does not include unpriced securities/assets at the end of the prior and current statement periods, or private investments, unvested stock options and exercisable stock options.
- **Liabilities:** Includes debit balances, outstanding margin loans, credit line, short account balances.
- **Cash/money balances:** Total of uninvested available cash balances, plus UBS Bank USA deposit balances, UBS AG Stamford Branch deposit balances and money market mutual fund sweep balances, at the close of the statement period. Non-commodity free credit balances in your account are not segregated from other balances and the Firm may use any of these funds in the ordinary course of its business. These funds are payable upon your demand. This total is included in the current period closing value.

## Lending information

For detailed information on the Firm's lending practices and disclosures, refer to your Client Relationship Agreement or Account Agreement and the General Terms and Conditions. UBS Statement of Credit Practices available in Agreements and Disclosures at [www.ubs.com/accountdisclosures](http://www.ubs.com/accountdisclosures)

## Your assets

Your statement itemizes securities and other assets held in the account at the end of the statement period. You may ask for delivery of fully paid securities at any time. You may receive securities used as loan collateral after paying any balance due on them. Any securities transferred to the Firm during the statement period are listed at market value as of the end of the statement period.

- **Cost basis:** In determining the cost basis of the securities included in this statement, where indicated with the number "1," UBS Financial Services has relied on information obtained from sources other than UBS Financial Services, including information from another firm or that you may have provided to your Financial Advisor. The Firm does not independently verify or guarantee the accuracy or validity of any information provided by sources other than UBS Financial Services.

In addition, although UBS Financial Services generally updates this information as it is received, the Firm does not provide any assurances that the information under "Cost basis" and "Unrealized gain/loss" is accurate as of the date of this statement. As such, please do not rely on this information to make purchase or sale decisions, for tax purposes or otherwise. Accounts transferred to the Firm may reflect gain/loss information only for the period of time they are held at the Firm. More historical information can be added by your Financial Advisor.

- **Unrealized gains/losses:** When data is available, estimated unrealized gains/losses are calculated for

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## Important information about your statement (continued)

individual security lots. The transaction data for individual lots may or may not reflect commissions, charges and/or security reorganization events. Dividend and other reinvestment lots and systematic purchase lots are each combined to display one averaged lot. The "Trade date" column presents the original transaction trade date.

- **Callable securities.** Bonds and preferred stock that the issuer calls for early redemption will be selected impartially by lot from among all securities of that issue held in our name or in nominee name for our clients. Call feature information is obtained from third parties and its accuracy is not guaranteed. Other call features may exist which could affect yield. Complete information will be provided upon request.
- **Certificates of deposit (CDs)** CDs are FDIC insured up to \$250,000 in principal and accrued interest per depositor and per depository institution, in accordance with FDIC rules.
- **Price/value.** Prices displayed for securities and other products may be higher or lower than the price that you would actually receive in the market. Prices are obtained from various third party sources which we believe to be reliable, but we do not guarantee their accuracy.
  - We generally use the closing price when available or the mean of the bid and ask prices for listed securities and options or only bid prices for OTC securities.
  - Less actively traded securities may be priced using a valuation model or the most recent price we obtained and may not reflect an actual market price or value.
  - Certain positions may appear without a price and will show as "price was not available" if we are unable to obtain a price for a security.
  - Deposits or securities denominated in currencies other than U.S. dollars are reflected at the exchange rate as of the statement date.
  - For certain securities trading in non-conforming denominations, price and quantity (face value) may have been adjusted to facilitate proper valuation.To obtain current quotations, when available, contact your Financial Advisor.
- **Private investments and structured products.** Private investment securities (including direct participation program and real estate investment trust securities) and structured products are generally highly illiquid. Certain structured products have not been registered with the Securities and Exchange Commission or under any state securities laws. We provide estimated values for private investment securities and structured products for informational purposes only. Accuracy is not guaranteed.
  - These values may differ substantially from prices, if any, at which a private investment security or structured product may be bought or sold and do not necessarily represent the value you may receive upon liquidation.
  - Third party estimates of value are as of a certain date and are supplied to UBS Financial Services on a regular basis by an independent valuation firm.
  - Issuer, general partner or sponsor estimated values, if any, are supplied to the Firm by the issuer, general partner or sponsor and may be calculated based on different information from that used by third parties to derive their estimated values.
  - You can obtain additional information regarding the methodology used to determine the estimate of value and the date of the information that is the basis for the estimate by contacting your Financial Advisor.

- Third party estimated values may be reflected as "Not priced" in several situations: when an independent valuation firm has not supplied or is unable to assign a value, when we become aware that a material event has occurred that may call a previously reported value into question, or when a value would be highly speculative due to the nature of the security.
- When neither an issuer, general partner or sponsor estimated value nor a third-party estimated value is provided, the value of the security will be different from its purchase price.
- "Distributions to date" may include return of capital, income or both.
- "Original unit size" represents the initial offering price per unit and may not reflect your cost basis.

- **Restricted securities.** Restricted securities generally are not currently eligible for public sale. UBS Financial Services uses the market price of the unrestricted stock of the same issuer as an imputed value for the restricted stock for purposes of this statement only. To the extent that restricted securities are eligible for sale, the value received may be substantially less than the imputed value shown.

- **Est. (estimated) income, current yields and rates.** An estimate of annual income is based on current dividend and interest rates, assuming the securities will be held for one year from statement date or until maturity. This estimate is only a guideline; accuracy and continued income are not guaranteed.
  - Estimated annual income and current yield for certain types of securities could include a return of principal or capital gains in which case the est. income (and current yield) would be overstated.
  - Estimated annual income and current yield and the actual income and yield might be lower or higher than the estimated amounts.
  - An estimate of annualized income (dividend and/or interest) divided by the current market value/average balance is based on the last dividend or interest payment made by the issuer and assumes the securities deposits will be held for one year from the statement date or until maturity. Accuracy and continued yield are not guaranteed.

- **Assets not held by UBS Financial Services.** Certain assets are not held by the Firm and not within the Firm's possession or control. These assets are displayed on your statement for informational purposes only. Positions and values presented are provided by the issuing firm. UBS Financial Services is not responsible for this information and does not guarantee its accuracy. These assets are not protected by SIPC or the Firm's supplemental SIPC coverage.

- **Revenue sharing and additional compensation.**
  - In addition to commissions on sales and 12b-1 fees received in connection with the distribution of mutual funds to our clients we and/or our affiliate receive revenue sharing payments from distributors and/or advisors of the mutual funds that we sell. These amounts are based on two different components: (i) the amount of sales by UBS of a particular mutual fund family to our clients; and (ii) the asset value of a particular mutual fund family's shares held at the firm.
  - We and our affiliate also receive networking and omnibus processing fees in consideration for transfer agent services that we provide to the mutual funds. These fees generally are paid from investor assets in the mutual fund and are a fixed dollar amount based on the

number of accounts at the broker-dealer holding mutual funds of that fund family.

- In addition to commissions received in connection with the sale or distribution of annuity contracts and unit investment trust units to our clients, we and/or our affiliate receive revenue sharing compensation from many of the insurance companies underwriting the annuity contracts, affiliates of the insurance companies or sponsors of the unit investment trusts we distribute.
- Our affiliates also receive trading commissions and other compensation from mutual funds and insurance companies whose products we distribute.
- We receive an annual fee from UBS Bank USA and UBS AG Stamford Branch of up to \$25 per account sweeping to the banks under the UBS Bank Sweep Programs.

### Activity

Information regarding commissions and other charges incurred in connection with the execution of trades, including option transactions has been included on confirmations previously furnished to you, and will be provided to you promptly on request.

### Short selling

If you are engaged in short selling a security, you may incur a charge due to certain borrowing costs for that particular security.

### Open orders

Regarding open or "good-till-cancelled" orders that were not executed by the statement date, open buy and sell stop orders are reduced by the amount of dividends or rights on an ex-dividends or ex-rights date unless instructed otherwise by you. You are responsible for orders that are executed due to your failure to cancel existing open orders.

### Tax withholding on distributions from UBS Financial Services IRAs

Federal tax law requires UBS Financial Services to withhold income tax from your taxable IRA distributions, but you may elect not to have income tax withheld or, instead, you may elect to have tax withheld at a rate or in a fixed amount as you choose. Your election will remain in effect until revoked by you. You may revoke your election at any time by making a new election. If you do not have enough income tax withheld from your distributions, you may be responsible for the payment of estimated tax. You may incur penalties if the amounts withheld and your estimated tax payments are not equal to your tax obligation.

### Privacy

To obtain a copy of our current Client Privacy Notice, please contact your Financial Advisor or visit our website at [www.ubs.com/privacyonly](http://www.ubs.com/privacyonly).

UBS Financial Services is not a bank. The RMA, Business Services Account BSA and IRMA are brokerage accounts which provide access to banking services and products through arrangements with affiliated banks and other third-party banks, and provides access to insurance and annuity products issued by unaffiliated third-party insurance companies through insurance agency subsidiaries of UBS Financial Services Inc.

Investment, insurance, and annuity products:  
Not FDIC insured • No bank guarantee • May lose value

RMA, Resource Management Account, Business Services Account BSA, IRMA and International Resource Management

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UBS Financial Services Inc.

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UBS Financial Services Inc.  
 299 Park Avenue  
 25th Floor  
 New York NY 10171-0002  
 CNP7008072471 1214 X13 Y1 0

# UBS Strategic Advisor

December 2014

GHISLAINE MAXWELL  
 116 E 65TH STREET  
 NEW YORK NY 10065-7007

Account name: GHISLAINE MAXWELL



**Your Financial Advisor:**  
 SCOTT STACKMAN/LYLE CASRIEL  
 Phone: 212-821-7000/800-308-3140

**Questions about your statement?**  
 Call your Financial Advisor or the  
 RMA ResourceLine at 800-RMA-1000,  
 account 029023574.

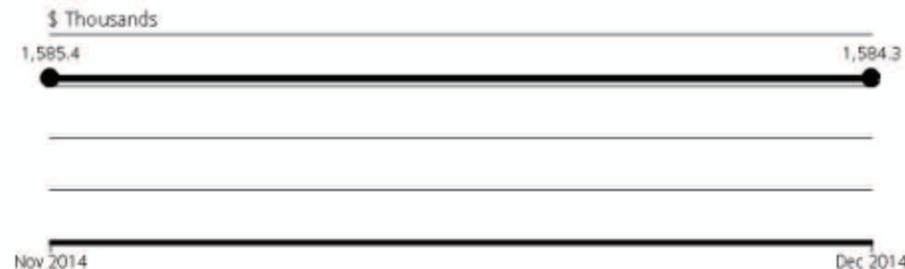
**Visit our website:**  
[www.ubs.com/financialservices](http://www.ubs.com/financialservices)

## Value of your account

	on November 28 (\$)	on December 31 (\$)
Your assets	1,585,369.05	1,584,344.34
Your liabilities	0.00	0.00
<b>Value of your account</b>	<b>\$1,585,369.05</b>	<b>\$1,584,344.34</b>
Accrued interest in value above	\$4,213.05	\$6,943.89

As a service to you, your portfolio value of \$1,584,344.34 includes accrued interest.

## Tracking the value of your account



### Sources of your account growth during 2014

Value of your account at year end 2013	\$0.00
Net deposits and withdrawals	\$1,529,586.91
Your investment return:	
Dividend and interest income	\$52,585.74
Change in value of accrued interest	\$6,943.89
Change in market value	-\$4,772.20
<b>Value of your account on Dec 31, 2014</b>	<b>\$1,584,344.34</b>

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## Your account balance sheet

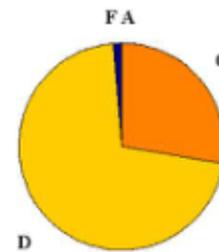
The value of your account includes assets held at UBS and certain assets held away from UBS. See page 1 for more information.

### Summary of your assets

	Value on December 31 (\$)	Percentage of your account
<b>A</b> Cash and money balances	464.36	0.03%
<b>B</b> Cash alternatives	0.00	0.00%
<b>C</b> Equities	438,777.39	27.69%
<b>D</b> Fixed income	1,123,522.39	70.92%
<b>E</b> Non-traditional	0.00	0.00%
<b>F</b> Commodities	21,580.20	1.36%
<b>G</b> Other	0.00	0.00%
<b>Total assets</b>	<b>\$1,584,344.34</b>	<b>100.00%</b>

**Value of your account** **\$1,584,344.34**

### Your current asset allocation



► *Cash and money balances* may include available cash balances, UBS Bank USA deposit account balances, UBS AG Stamford Branch deposit account balances and money market mutual fund sweep balances. See the *Important information about your statement* on the last two pages of this statement for details about those balances.

### Eye on the markets

Index	Percentage change	
	December 2014	Year to date
S&P 500	-0.25%	13.69%
Russell 3000	-0.00%	12.56%
MSCI - Europe, Australia & Far East	-3.44%	-4.48%
Barclays Capital U.S. Aggregate Bond Index	0.09%	5.97%

#### Interest rates on December 31, 2014

3-month Treasury bills: 0.04%  
One-month LIBOR: 0.17%

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## Change in the value of your account

	December 2014 (\$)	Year to date (\$)
<b>Opening account value</b>	<b>\$1,585,369.05</b>	<b>\$0.00</b>
Deposits, including investments transferred in	0.00	4,804,336.91
Withdrawals and fees, including investments transferred out	0.00	-3,274,750.00
Dividend and interest income	460.78	52,585.74
Change in value of accrued interest	2,730.84	6,943.89
Change in market value	-4,216.33	-4,772.20
<b>Closing account value</b>	<b>\$1,584,344.34</b>	<b>\$1,584,344.34</b>

## Dividend and interest income earned

For purposes of this statement, taxability of interest and dividend income has been determined from a US tax reporting perspective. Based upon the residence of the account holder, account type, or product type, some interest and/or dividend payments may not be subject to United States (US) and/or Puerto Rico (PR) income taxes. The client monthly statement is not intended to be used and cannot be relied upon for tax purposes. Clients should refer to the applicable tax reporting forms they receive from UBS annually, such as the Forms 1099 and the Forms 480, for tax reporting information. It is the practice of UBS to file the applicable tax reporting forms with the US Internal Revenue Service and PR Treasury Department, and in such forms accurately classify dividends and/or interest as tax exempt or taxable income. Please consult your individual tax preparer.

	December 2014 (\$)	Year to date (\$)
Taxable dividends	459.10	4,407.14
Taxable interest	1.68	42,688.88
Tax-exempt interest	0.00	5,000.00
Miscellaneous	0.00	489.72
<b>Total current year</b>	<b>\$460.78</b>	<b>\$52,585.74</b>
<b>Total dividend &amp; interest</b>	<b>\$460.78</b>	<b>\$52,585.74</b>

## Summary of gains and losses

Values reported below exclude products for which gains and losses are not classified.

	Realized gains and losses		Unrealized gains and losses (\$)
	December 2014 (\$)	Year to date (\$)	
Short term	0.00	-7,321.83	1,680.74
Long term	0.00	-20,615.70	90,477.53
<b>Total</b>	<b>\$0.00</b>	<b>-\$27,937.53</b>	<b>\$92,158.27</b>

## Cash activity summary

See *Account activity this month* for details. Balances in your Sweep Options are included in the opening and closing balances value. FDIC insurance applies only to deposits at UBS Bank USA, not to deposits at UBS AG, Stamford Branch or bank deposits placed through the UBS International Deposit Account program. SIPC protection applies to money market sweep fund holdings but not bank deposits. See *Important information about your statement* on the last two pages of this document for details.

	December 2014 (\$)	Year to date (\$)
<b>Opening balances</b>	<b>\$3.58</b>	<b>\$0.00</b>
<i>Additions</i>		
Deposits and other funds credited	0.00	3,121,616.20
Dividend and interest income	460.78	52,585.74
Proceeds from investment transactions	0.00	3,273,501.01
<b>Total additions</b>	<b>\$460.78</b>	<b>\$6,447,702.95</b>
<i>Subtractions</i>		
Professional management fees and related services	0.00	-4,553.31
Other funds debited	0.00	-3,270,196.69
Funds withdrawn for investments bought	0.00	-3,172,488.59
<b>Total subtractions</b>	<b>\$0.00</b>	<b>-\$6,447,238.59</b>
<b>Net cash flow</b>	<b>\$460.78</b>	<b>\$464.36</b>
<b>Closing balances</b>	<b>\$464.36</b>	<b>\$464.36</b>

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## UBS Bank USA Deposit Account APY

Interest period Nov 7 - Dec 4

Opening UBS Bank USA Deposit balance Nov 7	\$99,759.75
Closing UBS Bank USA Deposit balance Dec 4	\$5.26
Number of days in interest period	28
Average daily balance	\$42,863.49
Interest earned	\$1.68
Annual percentage yield earned	0.05%

### Your investment objectives:

You have identified the following investment objectives for this account. If you have questions about these objectives, disagree with them, or wish to change them, please contact your Financial Advisor or Branch Manager. You can find a full description of the alternative investment objectives in *Important information about your statement* at the end of this document.

**Your return objective:**

Current income & capital appreciation

**Your risk profile:**

Primary - Moderate

Investment eligibility consideration - None selected

### Your account instructions

- Your account cost basis default closing method is FIFO, First In, First Out.

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## Your assets

Some prices, income and current values shown may be approximate. As a result, gains and losses may not be accurately reflected. See *Important information about your statement* at the end of this document for more information.

### Cash

#### Cash and money balances

Cash and money balances may include available cash balances, UBS Bank USA deposit account balances, UBS AG Stamford Branch deposit account balances and money market mutual fund sweep balances.

UBS Bank USA deposit account balances are insured by the FDIC within applicable limits, but are not protected by SIPC. UBS AG Stamford Branch deposit account balances are not insured by FDIC and are not protected by SIPC. Money market sweep balances are protected by SIPC but are not insured by the FDIC. See the *Important information about your statement* at the end of this document for details about those balances.

Holding	Opening balance on Dec 1 (\$)	Closing balance on Dec 31 (\$)	Price per share on Dec 31 (\$)	Average rate	Dividend/Interest period	Days in period	Cap amount (\$)
UBS BANK USA DEP ACCT	3.58	464.36					250,000.00

### Equities

#### Common stock

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
BANK OF AMER CORP								
Symbol: BAC Exchange: NYSE								
EAI: \$189 Current yield: 1.12%								
	May 17, 11	303.000	11.860	3,593.84	17.890	5,420.67	1,826.83	LT
	Jun 21, 11	313.000	10.670	3,339.86	17.890	5,599.57	2,259.71	LT
	Aug 2, 11	328.000	9.802	3,215.15	17.890	5,867.92	2,652.77	LT
Security total		944.000	10.751	10,148.85		16,888.16	6,739.31	
CITIGROUP INC								
Symbol: C Exchange: NYSE								
EAI: \$14 Current yield: 0.07%								
	May 17, 11	115.000	41.249	4,743.71	54.110	6,222.65	1,478.94	LT
	Jun 21, 11	121.000	38.285	4,632.57	54.110	6,547.31	1,914.74	LT
	Aug 2, 11	122.000	38.297	4,672.24	54.110	6,601.42	1,929.18	LT
Security total		358.000	39.242	14,048.52		19,371.38	5,322.86	

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Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
<b>GENERAL MOTORS CO</b>								
Symbol: GM Exchange: NYSE								
EAI: \$1,648 Current yield: 3.44%								
	Nov 18, 10	1,373.000	36.416	50,000.00	34.910	47,931.43	-2,068.57	LT
<b>SCHLUMBERGER LTD NETHERLANDS ANTILLES</b>								
Symbol: SLB Exchange: NYSE								
EAI: \$181 Current yield: 1.88%								
	May 17, 11	37.000	81.270	3,007.00	85.410	3,160.17	153.17	LT
	Jun 21, 11	40.000	82.436	3,297.45	85.410	3,416.40	118.95	LT
	Aug 2, 11	36.000	89.433	3,219.59	85.410	3,074.76	-144.83	LT
Security total		113.000	84.284	9,524.04		9,651.33	127.29	
<b>Total</b>				<b>\$83,721.41</b>		<b>\$93,842.30</b>	<b>\$10,120.89</b>	

**Total estimated annual income: \$2,032**

**Closed end funds & Exchange traded products**

*Total reinvested* is the total of all reinvested dividends. It does not include any cash dividends. It is not a tax lot for the purposes of determining holding periods or cost basis. The shares you receive each time you reinvest dividends become a separate tax lot.

*Cost basis* is the total purchase cost of the security, including reinvested dividends. The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes.

*Unrealized (tax) gain or loss* is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date. The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes.

*Investment return* is the current value minus the amount you invested. It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss. It also does not include cash dividends that were not reinvested.

Holding	Number of shares	Purchase price/ Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
<b>SPDR S&amp;P 500 ETF TR</b>									
Symbol: SPY									
Trade date: Jul 12, 13									
EAI: \$5,733 Current yield: 1.87%									
	1,495.000	167.496	250,407.85	250,407.85	205.540	307,282.30	56,874.45	56,874.45	LT

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Your assets › **Equities** (continued)

**Other equity investments**

Cost basis and gains and losses have not been adjusted automatically for return of capital payments. Restricted security values are estimated for informational purposes. See *Important information about your statement* at the end of this document for additional information.

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
BLACKSTONE GROUP LP/THE UNIT REPSTG LTD PARTNERSHIP INT Symbol: BX Exchange: NYSE EAI: \$2,137 Current yield: 5.68%	Sep 15, 14	1,113.000	32.319	35,972.05	33.830	37,652.79	1,680.74	ST

**Fixed income**

**Corporate bonds and notes**

Prices are obtained from independent quotation bureaus that use computerized valuation formulas to calculate current values. Actual market values may vary and thus gains/losses may not be accurately reflected. Cost basis has been adjusted for accreted original issue discount (OID). Cost basis has been

automatically adjusted for amortization of bond premium using the constant yield method. If you have made a tax election to deduct the premium amortization on taxable debt securities, you may request UBS adjust cost basis for the bond premium amortization.

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
HSBC FIN CORP NTS B/E RATE 02.900% MATURES 10/15/15 ACCRUED INTEREST \$612.22 CUSIP 40429XYB6 Moody: Baa1 S&P: A EAI: \$2,900 Current yield: 2.87%	Oct 12, 10	100,000.000	100.000	100,000.00	100.930	100,930.00	930.00	LT
GENL ELEC CPTL CORP ADJ RATE MATURES 05/11/16 CUSIP 36962G2V5 Moody: A1 S&P: AA+ EAI: \$216 Current yield: 0.43%	Dec 11, 09	50,000.000	90.789	45,394.50 <sup>1</sup>	100.025	50,012.50	4,618.00	LT
BANK OF AMER INTERNOTES NTS B/E RATE 03.600% MATURES 11/15/16 ACCRUED INTEREST \$690.00 CUSIP 06050WDW2 Moody: Baa2 S&P: A- EAI: \$5,400 Current yield: 3.52%	Nov 01, 10	150,000.000	100.000	150,000.00	102.346	153,519.00	3,519.00	LT

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Your assets » Fixed income » Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
J P MORGAN CHASE & CO NTS B/E RATE 07.900% MATURES 04/29/49 ACCRUED INTEREST \$1,975.00 CUSIP 46625HHA1 Moody: Ba1 S&P: BBB- EAI: \$11,850 Current yield: 7.34% Original cost basis: \$157,909.17	Dec 22, 09	150,000.000	105.134	157,701.38 <sup>1</sup>	107.630	161,445.00	3,743.62	LT
<b>Total</b>		<b>\$450,000.000</b>		<b>\$453,095.88</b>		<b>\$465,906.50</b>	<b>\$12,810.62</b>	

Total accrued interest: \$3,277.22

Total estimated annual income: \$20,366

<sup>1</sup> Indicates cost basis information provided by you or another third party. UBS FS has not verified this information and does not guarantee its accuracy.

Municipal securities

Prices are obtained from independent quotation bureaus that use computerized valuation formulas to calculate current values. Actual market values may vary and thus gains/losses may not be accurately reflected. Cost basis has been automatically adjusted for mandatory amortization of bond premium on coupon tax-exempt municipal securities using the constant yield method and for accreted original issue

discount for securities issued at a discount. When original cost basis is displayed, amortization has been done using the constant yield method, otherwise amortization has been done using the straight line method.

Holding	Trade date	Total face value at maturity (\$)	Purchase price(\$)	Adjusted cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
MICHIGAN MUN BD AUTH RV BE/RV RATE 05.000% MATURES 10/01/26 CALLABLE 10/01/16 @ 100.00 ACCRUED INTEREST \$625.00 CUSIP 59455TPF3 Moody: Aaa S&P: AAA EAI: \$2,500 Current yield: 4.65% Original cost basis: \$55,424.00	Nov 22, 11	50,000.000	104.057	52,028.56	107.637	53,818.50	1,789.94	LT

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Your assets › Fixed income › Municipal securities (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price(\$)	Adjusted cost basis (\$)	Price on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
BIRDVILLE TEX ISD UIT-07 BLD REF-07 PSA B/E/R/ RATE 05.000% MATURES 02/15/29 CALLABLE 02/15/17 @ 100.00 ACCRUED INTEREST \$1,888.89 CUSIP 090874FV5 Moody: Aaa S&P: AAA EAI: \$5,000 Current yield: 4.63% Original cost basis: \$110,503.00	Nov 14, 11	100,000.000	104.423	104,423.53	108.108	108,108.00	3,684.47	LT
MASSACHUSETTS ST HLTH & EDL FACS AU RV B B/E/R/ RATE 05.000% MATURES 07/15/32 CALLABLE 07/15/15 @ 100.00 ACCRUED INTEREST \$1,152.78 CUSIP 57586CFW0 Moody: Aaa S&P: AAA EAI: \$2,500 Current yield: 4.87% Original cost basis: \$54,040.00	Nov 22, 11	50,000.000	101.236	50,618.18	102.591	51,295.50	677.32	LT
<b>Total</b>		<b>\$200,000.000</b>		<b>\$207,070.27</b>		<b>\$213,222.00</b>	<b>\$6,151.73</b>	

Total accrued interest: \$3,666.67

Total estimated annual income: \$10,000

Preferred securities

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
CITIGROUP CAPITAL XIII FXD/FLT TRUST PFD 7.875% DUE 10/30/2040 Symbol: C.PRN Exchange: NYSE EAI: \$19,690 Current yield: 7.41%	Oct 4, 10	10,000.000	26.130	261,300.00	26.580	265,800.00	4,500.00	LT
COUNTRYWIDE CAP V 7.000% DUE 11/01/36 CALLABLE Symbol: CFC.PRB Exchange: NYSE EAI: \$7,350 Current yield: 6.80%	Oct 26, 10	4,200.000	23.518	98,778.96	25.750	108,150.00	9,371.04	LT

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Your assets » Fixed income » Preferred securities (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
JPMORGAN CHASE CAP XXIX 6.700% DUE 04/02/40 Symbol: JPM.PRC Exchange: NYSE EAI: \$4,188 Current yield: 6.60%	Mar 25, 10	2,500.000	25.000	62,500.00	25.400	63,500.00	1,000.00	LT
<b>Total</b>				<b>\$422,578.96</b>		<b>\$437,450.00</b>	<b>\$14,871.04</b>	

Total estimated annual income: \$31,228

Commodities

Closed end funds & Exchange traded products

Total reinvested is the total of all reinvested dividends. It does not include any cash dividends. It is not a tax lot for the purposes of determining holding periods or cost basis. The shares you receive each time you reinvest dividends become a separate tax lot.

Cost basis is the total purchase cost of the security, including reinvested dividends. The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes.

Unrealized (tax) gain or loss is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date. The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes.

Investment return is the current value minus the amount you invested. It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss. It also does not include cash dividends that were not reinvested.

Holding	Number of shares	Purchase price/ Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
SPDR GOLD TRUST Symbol: GLD Trade date: Sep 11, 12	190.000	168.060	31,931.40	31,931.40	113.580	21,580.20	-10,351.20	-10,351.20	LT

Your total assets

	Value on Dec 31 (\$)	Percentage of your account	Cost basis (\$)	Estimated annual income (\$)	Unrealized gain or loss (\$)
<b>Cash</b>	<b>464.36</b>	<b>0.03%</b>	<b>464.36</b>		
<b>Equities</b>					
Common stock	93,842.30		83,721.41	2,032.00	10,120.89
Closed end funds & Exchange traded products	307,282.30		250,407.85	5,733.00	56,874.45
Other equity investments	37,652.79		35,972.05	2,137.00	1,680.74
<b>Total equities</b>	<b>438,777.39</b>	<b>27.69%</b>	<b>370,101.31</b>	<b>9,902.00</b>	<b>68,676.08</b>
<b>Fixed income</b>					
Corporate bonds and notes	465,906.50		453,095.88	20,366.00	12,810.62
Municipal securities	213,222.00		207,070.27	10,000.00	6,151.73
Preferred securities	437,450.00		422,578.96	31,228.00	14,871.04

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Your assets › Your total assets (continued)

	Value on Dec 31 (\$)	Percentage of your account	Cost basis (\$)	Estimated annual income (\$)	Unrealized gain or loss (\$)
Total accrued interest	6,943.89				
<b>Total fixed income</b>	<b>1,123,522.39</b>	<b>70.92%</b>	<b>1,082,745.11</b>	<b>61,594.00</b>	<b>33,833.39</b>
<b>Commodities</b>					
Closed end funds & Exchange traded products	21,580.20	1.36%	31,931.40		-10,351.20
<b>Total</b>	<b>\$1,584,344.34</b>	<b>100.00%</b>	<b>\$1,485,242.18</b>	<b>\$71,496.00</b>	<b>\$92,158.27</b>

Account activity this month

	Date	Activity	Description	Amount (\$)
<b>Dividend and interest income</b>				
<i>Taxable dividends</i>	Dec 23	Dividend	GENERAL MOTORS CO PAID ON 1373	411.90
	Dec 26	Dividend	BANK OF AMER CORP PAID ON 944	47.20
		<b>Total taxable dividends</b>		<b>\$459.10</b>
<i>Taxable interest</i>	Dec 5	Interest	UBS BANK USA DEPOSIT ACCOUNT AS OF 12/04/14	1.68
		<b>Total taxable interest</b>		<b>\$1.68</b>
		<b>Total dividend and interest income</b>		<b>\$460.78</b>
<b>Money balance activities</b>				
	Nov 28		<b>Balance forward</b>	<b>\$3.58</b>
	Dec 5	Deposit	UBS BANK USA DEPOSIT ACCOUNT AS OF 12/04/14	1.68
	Dec 24	Deposit	UBS BANK USA DEPOSIT ACCOUNT	411.90
	Dec 29	Deposit	UBS BANK USA DEPOSIT ACCOUNT	47.20
	Dec 31		<b>Closing UBS Bank USA Deposit Account</b>	<b>\$464.36</b>

The UBS Bank USA Deposit Account is your primary sweep option.

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Your notes

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# Important information about your statement

UBS Financial Services Inc. (the Firm or UBS Financial Services), is a member of all principal security, commodity and options exchanges. UBS Financial Services and UBS Bank USA are indirect subsidiaries of UBS AG and affiliates of UBS Securities LLC. The Firm's financial statement is available upon request. The Firm's executive offices are at:

UBS Financial Services Inc.  
1200 Harbor Boulevard  
Weehawken, NJ 07086

This statement represents the only official record of your UBS Financial Services account. Other records, except official tax documents, containing conflicting data should not be relied upon. If you believe there is an error or omission, please report it immediately in writing to the Branch Manager of the office serving your account.

Although all figures shown are intended to be accurate, statement data should not be used for tax purposes. Rely solely on year-end tax forms, (i.e., Form 1099, 5498, 1042S, etc.) when preparing your tax return. The Firm is required by law to report to the IRS all taxable dividends, reportable non-taxable dividends and taxable interest earned on securities held in your account, net proceeds on sale transactions, and cost basis on certain covered securities.

## Communications with the Firm

- Please re-confirm any oral communications in writing to further protect your rights, including your rights under the Securities Investor Protection Act (SIPA).
- If the financial institution on the top left of the front of this statement is not UBS Financial Services, UBS Financial Services carries your account as clearing broker by arrangement with the indicated institution. We informed you of this relationship when you opened this account. In this case, your funds and securities are located at UBS Financial Services and not the introducing broker, and you must make a report of any error or omission to **both** firms.

All account statements shall be deemed complete and accurate if not objected to in writing within 60 days.

- Please direct customer complaints or inquiries to the Firm's Client Relations Department at 201-352-1699 or toll-free at 800-354-9103, 8:00 A.M. to 6:00 P.M. ET Monday through Friday, or in writing to UBS Financial Services Inc., Client Relations Department, P.O. Box 766 Union City, NJ 07087.
- In case of errors or questions about an electronic funds transfer (EFT), bill payment or UBS Visa® debit card transactions, call 800-762-1000, or write to UBS Financial Services Inc., 1000 Harbor Blvd., 6th floor, Weehawken, NJ 07086, Attn: RMBBSA Services.

Call or write as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer on the statement or receipt. The Firm or Card Issuer (as applicable) must hear from you no later than 60 days after the Firm sent you the first statement on which the error or problem appeared.

- Provide your name and account number (if any).
- Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.
- Provide the dollar amount of the suspected error.

The Firm or Card Issuer will investigate your complaint and will correct any error promptly.

Please make all checks payable to the Firm or the financial institution indicated on the front of this statement. In addition to regular account fees, accounts may be subject to maintenance fees, charges for late payment for securities purchases and charges for unpaid amounts in cash accounts. Accounts that are transferred to other institutions may be subject to a transfer fee.

## UBS Sweep Options

UBS offers options for sweeping cash balances, balances to bank deposits at UBS Bank USA and UBS AG Stamford branch (Bank Sweep Programs), money market mutual funds (Money Funds) and the International Deposit Account (IDA) for customers with an International Resource Management Account. Through the Bank Sweep Programs, cash balances are swept to UBS Bank USA up to an established limit and then to UBS AG Stamford Branch, or a Money Fund. Deposits at UBS Bank USA are FDIC insured in accordance with FDIC rules. For more information please visit [www.fdic.gov](http://www.fdic.gov). Deposits at UBS AG Stamford Branch and shares of Money Funds are not insured by the FDIC.

Through the IDA, available to cash balances are swept to deposit accounts at UBS AG New York Branch and UBS AG Cayman Branch. These deposits are not insured by the FDIC. Balances held at the UBS AG Cayman Branch are temporarily exposed to the sovereign risk of the Cayman Islands, and there is no guarantee or other obligation of UBS AG to repay the balances while on the UBS Cayman's Branch's books.

Deposits at UBS Bank USA and each UBS AG Branch are not protected by SIPC. Money Fund shares are protected by SIPC. See "UBS Financial Services Account Protection" below.

Upon your request, balances in the Bank Sweep Programs or IDA may be withdrawn, and shares of a Money Fund may be liquidated, and the proceeds returned to you or your securities account.

Further information about available sweep options, including current interest rates and yields, is available at [www.ubs.com/sweepyields](http://www.ubs.com/sweepyields), from your Financial Advisor or by calling 800-762-1000.

## UBS Financial Services account protection

The Firm is a member of the Securities Investor Protection Corporation (SIPC), which protects securities accounts of its members up to \$500,000 (including \$250,000 for claims for cash). The SIPC asset protection limits apply to all accounts that you hold in a particular capacity. The Firm, together with certain affiliates, has also purchased supplemental protection. The maximum amount payable to all eligible clients, collectively under this protection is \$500 million as of December 10, 2013.

Subject to the policy conditions and limitations, cash at the Firm is further protected for up to \$1.9 million in the aggregate for all your accounts held in a particular capacity. A full copy of the policy wording is available upon request.

The SIPC protection and the supplemental protection both do not apply to:

- Certain financial assets controlled by (and included in your account value) but held away from UBS Financial Services (e.g., certain (i) cash at UBS Bank, (ii) cash at UBS AG Stamford branch, (iii) insurance products, including variable annuities, and (iv) shares of mutual funds where such shares are registered directly in the name of the account

holder on the books and records of the applicable issuer or transfer agent).

- Certain investment contracts or investment interests (e.g., limited partnerships and private placements) that are not registered under the Securities Act of 1933; and
- Commodities contracts (e.g., foreign exchange and precious metal contracts), including futures contracts and commodity option contracts.

The SIPC protection and the supplemental protection do not apply to these assets even if they otherwise appear on your statements. The SIPC protection and the supplemental protection do not protect against changes in the market value of your investments (whether as a result of market movement, issuer bankruptcy or otherwise).

More information is available upon request. You may obtain more information about SIPC, including the SIPC Brochure, by contacting SIPC at 202-371-8300 or by visiting the SIPC website at [www.sipc.org](http://www.sipc.org).

## Dividend Reinvestment Program (DRIP)

The price reflected is an average price. You may obtain the actual price from your Financial Advisor. Only whole shares are purchased under DRIP, partial shares will be sold and the cash will be deposited in your account. The dividend reinvestment price supplied by the issuer may differ from the market price at which the partial shares are sold.

## Cash-in-lieu

Only whole units may be held in your account. If you are entitled to a partial unit as a result of a dividend payment or otherwise, the Firm will either sell partial units at market price or accept an amount determined by a registered clearing agency, and credit your account.

## Investment objectives

The investment objectives and risk profile are specific to each account and may vary between. Please advise the Firm promptly in writing of any significant change in your financial situation or investment objectives. For each account held, you choose one of the following investment objectives:

- **Produce Current Income:** Investments seeking the generation of income only.
- **Achieve Capital Appreciation:** Investments seeking growth of principal rather than the generation of income.
- **Produce Combination of Income and Capital Appreciation:** Investments seeking both the generation of income and growth of principal.

## Overall risk profiles

- **Conservative:** Seeks to maintain initial principal, with low risk and volatility to the account overall, even if that means the account does not generate significant income or returns and may not keep pace with inflation.
- **Moderate:** Willing to accept some risk to principal and tolerate some volatility to seek higher returns.
- **Aggressive:** Willing to accept high risk to principal and high volatility to seek high returns over time.

## Statement "householding"

We may consolidate all related account statements with the same address in the same envelope. Accounts may be related for this purpose because they have owners who also maintain joint account relationships with other clients at the same address. This practice is known as "householding." If you prefer to receive individual statements mailed in separate

envelopes — you may decline householding by calling your Financial Advisor.

## Friendly account name

The Friendly account name reflects information that you entered on the Firm's online services website. It is a customizable "nickname" chosen by you to assist you with your recordkeeping. It has no legal effect on your account. You can change your Friendly account names, through Online Services or by contacting your Financial Advisor.

## Account overview

- **Value of your accounts/ portfolio:** Net of assets and liabilities.
- **Assets:** Includes available cash balances, values for restricted security (est.), and Global Time Deposits, unrealized marks to market, and certain assets not held by the Firm. Does not include unpriced securities/assets at the end of the prior and current statement periods, or private investments, unvested stock options and exercisable stock options.
- **Liabilities:** Includes debit balances, outstanding margin loans, credit line, short account balances.
- **Cash/money balances:** Total of uninvested available cash balances, plus UBS Bank USA deposit balances, UBS AG Stamford Branch deposit balances and money market mutual fund sweep balances, at the close of the statement period. Non-commodity free credit balances in your account are not segregated from other balances and the Firm may use any of these funds in the ordinary course of its business. These funds are payable upon your demand. This total is included in the current period closing value.

## Lending information

For detailed information on the Firm's lending practices and disclosures, refer to your Client Relationship Agreement or Account Agreement and the General Terms and Conditions. UBS Statement of Credit Practices available in Agreements and Disclosures at [www.ubs.com/accountdisclosures](http://www.ubs.com/accountdisclosures)

## Your assets

Your statement itemizes securities and other assets held in the account at the end of the statement period. You may ask for delivery of fully paid securities at any time. You may receive securities used as loan collateral after paying any balance due on them. Any securities transferred to the Firm during the statement period are listed at market value as of the end of the statement period.

- **Cost basis:** In determining the cost basis of the securities included in this statement, where indicated with the number "1," UBS Financial Services has relied on information obtained from sources other than UBS Financial Services, including information from another firm or that you may have provided to your Financial Advisor. The Firm does not independently verify or guarantee the accuracy or validity of any information provided by sources other than UBS Financial Services.

In addition, although UBS Financial Services generally updates this information as it is received, the Firm does not provide any assurances that the information under "Cost basis" and "Unrealized gain/loss" is accurate as of the date of this statement. As such, please do not rely on this information to make purchase or sale decisions, for tax purposes or otherwise. Accounts transferred to the Firm may reflect gain/loss information only for the period of time they are held at the Firm. More historical information can be added by your Financial Advisor.

- **Unrealized gains/losses:** When data is available, estimated unrealized gains/losses are calculated for

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## Important information about your statement (continued)

individual security lots. The transaction data for individual lots may or may not reflect commissions, charges and/or security reorganization events. Dividend and other reinvestment lots and systematic purchase lots are each combined to display one averaged lot. The "Trade date" column presents the original transaction trade date.

- **Callable securities.** Bonds and preferred stock that the issuer calls for early redemption will be selected impartially by lot from among all securities of that issue held in our name or in nominee name for our clients. Call feature information is obtained from third parties and its accuracy is not guaranteed. Other call features may exist which could affect yield. Complete information will be provided upon request.
- **Certificates of deposit (CDs)** CDs are FDIC insured up to \$250,000 in principal and accrued interest per depositor and per depository institution, in accordance with FDIC rules.
- **Price/value.** Prices displayed for securities and other products may be higher or lower than the price that you would actually receive in the market. Prices are obtained from various third party sources which we believe to be reliable, but we do not guarantee their accuracy.
  - We generally use the closing price when available or the mean of the bid and ask prices for listed securities and options or only bid prices for OTC securities.
  - Less actively traded securities may be priced using a valuation model or the most recent price we obtained and may not reflect an actual market price or value.
  - Certain positions may appear without a price and will show as "price was not available" if we are unable to obtain a price for a security.
  - Deposits or securities denominated in currencies other than U.S. dollars are reflected at the exchange rate as of the statement date.
  - For certain securities trading in non-conforming denominations, price and quantity (face value) may have been adjusted to facilitate proper valuation.To obtain current quotations, when available, contact your Financial Advisor.
- **Private investments and structured products.** Private investment securities (including direct participation program and real estate investment trust securities) and structured products are generally highly illiquid. Certain structured products have not been registered with the Securities and Exchange Commission or under any state securities laws. We provide estimated values for private investment securities and structured products for informational purposes only. Accuracy is not guaranteed.
  - These values may differ substantially from prices, if any, at which a private investment security or structured product may be bought or sold and do not necessarily represent the value you may receive upon liquidation.
  - Third party estimates of value are as of a certain date and are supplied to UBS Financial Services on a regular basis by an independent valuation firm.
  - Issuer, general partner or sponsor estimated values, if any, are supplied to the Firm by the issuer, general partner or sponsor and may be calculated based on different information from that used by third parties to derive their estimated values.
  - You can obtain additional information regarding the methodology used to determine the estimate of value and the date of the information that is the basis for the estimate by contacting your Financial Advisor.

- Third party estimated values may be reflected as "Not priced" in several situations: when an independent valuation firm has not supplied or is unable to assign a value, when we become aware that a material event has occurred that may call a previously reported value into question, or when a value would be highly speculative due to the nature of the security.
- When neither an issuer, general partner or sponsor estimated value nor a third-party estimated value is provided, the value of the security will be different from its purchase price.
- "Distributions to date" may include return of capital, income or both.
- "Original unit size" represents the initial offering price per unit and may not reflect your cost basis.

- **Restricted securities.** Restricted securities generally are not currently eligible for public sale. UBS Financial Services uses the market price of the unrestricted stock of the same issuer as an imputed value for the restricted stock for purposes of this statement only. To the extent that restricted securities are eligible for sale, the value received may be substantially less than the imputed value shown.

- **Est. (estimated) income, current yields and rates.** An estimate of annual income is based on current dividend and interest rates, assuming the securities will be held for one year from statement date or until maturity. This estimate is only a guideline; accuracy and continued income are not guaranteed.
  - Estimated annual income and current yield for certain types of securities could include a return of principal or capital gains in which case the est. income (and current yield) would be overstated.
  - Estimated annual income and current yield and the actual income and yield might be lower or higher than the estimated amounts.
  - An estimate of annualized income (dividend and/or interest) divided by the current market value/average balance is based on the last dividend or interest payment made by the issuer and assumes the securities' deposits will be held for one year from the statement date or until maturity. Accuracy and continued yield are not guaranteed.

- **Assets not held by UBS Financial Services.** Certain assets are not held by the Firm and not within the Firm's possession or control. These assets are displayed on your statement for informational purposes only. Positions and values presented are provided by the issuing firm. UBS Financial Services is not responsible for this information and does not guarantee its accuracy. These assets are not protected by SIPC or the Firm's supplemental SIPC coverage.

- **Revenue sharing and additional compensation.**
  - In addition to commissions on sales and 12b-1 fees received in connection with the distribution of mutual funds to our clients we and/or our affiliate receive revenue sharing payments from distributors and/or advisors of the mutual funds that we sell. These amounts are based on two different components: (i) the amount of sales by UBS of a particular mutual fund family to our clients; and (ii) the asset value of a particular mutual fund family's shares held at the firm.
  - We and our affiliate also receive networking and omnibus processing fees in consideration for transfer agent services that we provide to the mutual funds. These fees generally are paid from investor assets in the mutual fund and are a fixed dollar amount based on the

number of accounts at the broker-dealer holding mutual funds of that fund family.

- In addition to commissions received in connection with the sale or distribution of annuity contracts and unit investment trust units to our clients, we and/or our affiliate receive revenue sharing compensation from many of the insurance companies underwriting the annuity contracts, affiliates of the insurance companies or sponsors of the unit investment trusts we distribute.
- Our affiliates also receive trading commissions and other compensation from mutual funds and insurance companies whose products we distribute.
- We receive an annual fee from UBS Bank USA and UBS AG Stamford Branch of up to \$25 per account sweeping to the banks under the UBS Bank Sweep Programs.

### Activity

Information regarding commissions and other charges incurred in connection with the execution of trades, including option transactions has been included on confirmations previously furnished to you, and will be provided to you promptly on request.

### Short selling

If you are engaged in short selling a security, you may incur a charge due to certain borrowing costs for that particular security.

### Open orders

Regarding open or "good-till-cancelled" orders that were not executed by the statement date, open buy and sell stop orders are reduced by the amount of dividends or rights on an ex-dividends or ex-rights date unless instructed otherwise by you. You are responsible for orders that are executed due to your failure to cancel existing open orders.

### Tax withholding on distributions from UBS Financial Services IRAs

Federal tax law requires UBS Financial Services to withhold income tax from your taxable IRA distributions, but you may elect not to have income tax withheld or, instead, you may elect to have tax withheld at a rate or in a fixed amount as you choose. Your election will remain in effect until revoked by you. You may revoke your election at any time by making a new election. If you do not have enough income tax withheld from your distributions, you may be responsible for the payment of estimated tax. You may incur penalties if the amounts withheld and your estimated tax payments are not equal to your tax obligation.

### Privacy

To obtain a copy of our current Client Privacy Notice, please contact your Financial Advisor or visit our website at [www.ubs.com/privacypolicy](http://www.ubs.com/privacypolicy).

UBS Financial Services is not a bank. The RMA, Business Services Account BSA and IRMA are brokerage accounts which provide access to banking services and products through arrangements with affiliated banks and other third-party banks, and provides access to insurance and annuity products issued by unaffiliated third-party insurance companies through insurance agency subsidiaries of UBS Financial Services Inc.

Investment, insurance, and annuity products:  
Not FDIC insured • No bank guarantee • May lose value

RMA, Resource Management Account, Business Services Account BSA, IRMA and International Resource Management

Account are registered service marks of UBS Financial Services Inc.

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UBS Financial Services Inc.

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UBS Financial Services Inc.  
299 Park Avenue  
25th Floor  
New York NY 10171-0002

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# UBS Strategic Advisor

January 2015

GHISLAINE MAXWELL  
116 E 65TH STREET  
NEW YORK NY 10065-7007

Account name: GHISLAINE MAXWELL

**Your Financial Advisor:**

SCOTT STACKMAN/LYLE CASRIEL  
Phone: 212-821-7000/800-308-3140

**Questions about your statement?**

Call your Financial Advisor or the RMA ResourceLine at 800-RMA-1000, account 029023574.

**Visit our website:**

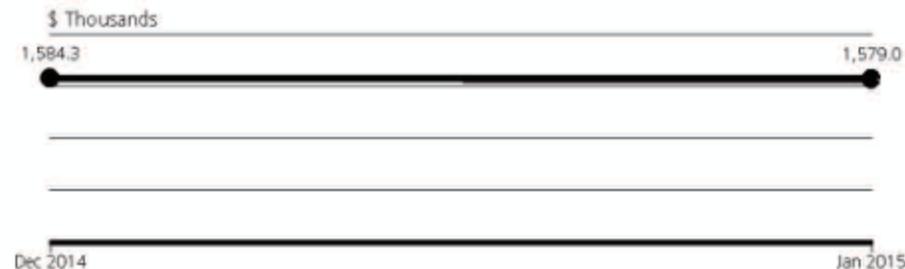
[www.ubs.com/financialservices](http://www.ubs.com/financialservices)

## Value of your account

	on December 31 (\$)	on January 30 (\$)
Your assets	1,584,344.34	1,578,955.92
Your liabilities	0.00	0.00
<b>Value of your account</b>	<b>\$1,584,344.34</b>	<b>\$1,578,955.92</b>
Accrued interest in value above	\$6,943.89	\$8,155.55

As a service to you, your portfolio value of \$1,578,955.92 includes accrued interest.

## Tracking the value of your account



**Sources of your account growth during 2015**

Value of your account at year end 2014	\$1,584,344.34
Net deposits and withdrawals	-\$1,950.86
Your investment return:	
Dividend and interest income	\$8,960.67
Change in value of accrued interest	\$1,211.66
Change in market value	-\$13,609.89
<b>Value of your account on Jan 30, 2015</b>	<b>\$1,578,955.92</b>

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## Your account balance sheet

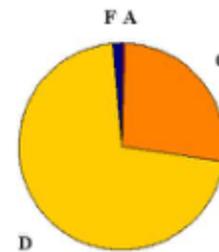
The value of your account includes assets held at UBS and certain assets held away from UBS. See page 1 for more information.

### Summary of your assets

	Value on January 30 (\$)	Percentage of your account
<b>A</b> Cash and money balances	7,474.17	0.47%
<b>B</b> Cash alternatives	0.00	0.00%
<b>C</b> Equities	424,944.20	26.91%
<b>D</b> Fixed income	1,123,082.05	71.13%
<b>E</b> Non-traditional	0.00	0.00%
<b>F</b> Commodities	23,455.50	1.49%
<b>G</b> Other	0.00	0.00%
<b>Total assets</b>	<b>\$1,578,955.92</b>	<b>100.00%</b>

**Value of your account** **\$1,578,955.92**

### Your current asset allocation



► *Cash and money balances* may include available cash balances, UBS Bank USA deposit account balances, UBS AG Stamford Branch deposit account balances and money market mutual fund sweep balances. See the *Important information about your statement* on the last two pages of this statement for details about those balances.

### Eye on the markets

Index	Percentage change	
	January 2015	Year to date
S&P 500	-3.00%	-3.00%
Russell 3000	-2.78%	-2.78%
MSCI - Europe, Australia & Far East	0.50%	0.50%
Barclays Capital U.S. Aggregate Bond Index	2.10%	2.10%

#### Interest rates on January 30, 2015

3-month Treasury bills: 0.01%  
One-month LIBOR: 0.17%

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## Change in the value of your account

	January 2015 (\$)	Year to date (\$)
<b>Opening account value</b>	<b>\$1,584,344.34</b>	<b>\$1,584,344.34</b>
Withdrawals and fees, including investments transferred out	-1,950.86	-1,950.86
Dividend and interest income	8,960.67	8,960.67
Change in value of accrued interest	1,211.66	1,211.66
Change in market value	-13,609.89	-13,609.89
<b>Closing account value</b>	<b>\$1,578,955.92</b>	<b>\$1,578,955.92</b>

## Dividend and interest income earned

For purposes of this statement, taxability of interest and dividend income has been determined from a US tax reporting perspective. Based upon the residence of the account holder, account type, or product type, some interest and/or dividend payments may not be subject to United States (US) and/or Puerto Rico (PR) income taxes. The client monthly statement is not intended to be used and cannot be relied upon for tax purposes. Clients should refer to the applicable tax reporting forms they receive from UBS annually, such as the Forms 1099 and the Forms 480, for tax reporting information. It is the practice of UBS to file the applicable tax reporting forms with the US Internal Revenue Service and PR Treasury Department, and in such forms accurately classify dividends and/or interest as tax exempt or taxable income. Please consult your individual tax preparer.

	January 2015 (\$)	Year to date (\$)
Taxable dividends	1,741.91	1,741.91
Taxable interest	5,968.76	5,968.76
Tax-exempt interest	1,250.00	1,250.00
<b>Total current year</b>	<b>\$8,960.67</b>	<b>\$8,960.67</b>
<b>Total dividend &amp; interest</b>	<b>\$8,960.67</b>	<b>\$8,960.67</b>

## Summary of gains and losses

Values reported below exclude products for which gains and losses are not classified.

	Realized gains and losses		Unrealized gains and losses (\$)
	January 2015 (\$)	Year to date (\$)	
Short term	0.00	0.00	5,587.37
Long term	0.00	0.00	73,311.51
<b>Total</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$78,898.88</b>

## Cash activity summary

See *Account activity this month* for details. Balances in your Sweep Options are included in the opening and closing balances value. FDIC insurance applies only to deposits at UBS Bank USA, not to deposits at UBS AG, Stamford Branch or bank deposits placed through the UBS International Deposit Account program. SIPC protection applies to money market sweep fund holdings but not bank deposits. See *Important information about your statement* on the last two pages of this document for details.

	January 2015 (\$)	Year to date (\$)
<b>Opening balances</b>	<b>\$464.36</b>	<b>\$464.36</b>
<i>Additions</i>		
Dividend and interest income	8,960.67	8,960.67
<b>Total additions</b>	<b>\$8,960.67</b>	<b>\$8,960.67</b>
<i>Subtractions</i>		
Professional management fees and related services	-1,950.86	-1,950.86
<b>Total subtractions</b>	<b>-\$1,950.86</b>	<b>-\$1,950.86</b>
<b>Net cash flow</b>	<b>\$7,009.81</b>	<b>\$7,009.81</b>
<b>Closing balances</b>	<b>\$7,474.17</b>	<b>\$7,474.17</b>



## UBS Bank USA Deposit Account APY

Interest period Dec 5 - Jan 7

Opening UBS Bank USA Deposit balance Dec 5	\$5.26
Closing UBS Bank USA Deposit balance Jan 7	\$1,511.24
Number of days in interest period	34
Average daily balance	\$293.23
Interest earned	\$0.00
Annual percentage yield earned	0.00%

### Your investment objectives:

You have identified the following investment objectives for this account. If you have questions about these objectives, disagree with them, or wish to change them, please contact your Financial Advisor or Branch Manager. You can find a full description of the alternative investment objectives in *Important information about your statement* at the end of this document.

**Your return objective:**

Current income & capital appreciation

**Your risk profile:**

Primary - Moderate

Investment eligibility consideration - None selected

### Your account instructions

- Your account cost basis default closing method is FIFO, First In, First Out.

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## Your assets

Some prices, income and current values shown may be approximate. As a result, gains and losses may not be accurately reflected. See *Important information about your statement* at the end of this document for more information.

### Cash

#### Cash and money balances

Cash and money balances may include available cash balances, UBS Bank USA deposit account balances, UBS AG Stamford Branch deposit account balances and money market mutual fund sweep balances.

UBS Bank USA deposit account balances are insured by the FDIC within applicable limits, but are not protected by SIPC. UBS AG Stamford Branch deposit account balances are not insured by FDIC and are not protected by SIPC. Money market sweep balances are protected by SIPC but are not insured by the FDIC. See the *Important information about your statement* at the end of this document for details about those balances.

Holding	Opening balance on Jan 1 (\$)	Closing balance on Jan 30 (\$)	Price per share on Jan 30 (\$)	Average rate	Dividend/Interest period	Days in period	Cap amount (\$)
Cash	0.00	4,921.88					
UBS BANK USA DEP ACCT	464.36	2,552.29					250,000.00
<b>Total</b>	<b>\$464.36</b>	<b>\$7,474.17</b>					

### Equities

#### Common stock

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on Jan 30 (\$)	Value on Jan 30 (\$)	Unrealized gain or loss (\$)	Holding period
BANK OF AMER CORP								
Symbol: BAC Exchange: NYSE								
EAI: \$189 Current yield: 1.32%								
	May 17, 11	303.000	11.860	3,593.84	15.150	4,590.45	996.61	LT
	Jun 21, 11	313.000	10.670	3,339.86	15.150	4,741.95	1,402.09	LT
	Aug 2, 11	328.000	9.802	3,215.15	15.150	4,969.20	1,754.05	LT
Security total		944.000	10.751	10,148.85		14,301.60	4,152.75	
CITIGROUP INC								
Symbol: C Exchange: NYSE								
EAI: \$14 Current yield: 0.08%								
	May 17, 11	115.000	41.249	4,743.71	46.950	5,399.25	655.54	LT
	Jun 21, 11	121.000	38.285	4,632.57	46.950	5,680.95	1,048.38	LT
	Aug 2, 11	122.000	38.297	4,672.24	46.950	5,727.90	1,055.66	LT

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Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on Jan 30 (\$)	Value on Jan 30 (\$)	Unrealized gain or loss (\$)	Holding period
Security total		358,000	39,242	14,048.52		16,808.10	2,759.58	
GENERAL MOTORS CO								
Symbol: GM Exchange: NYSE								
EAI: \$1,648 Current yield: 3.68%								
	Nov 18, 10	1,373,000	36.416	50,000.00	32.620	44,787.26	-5,212.74	LT
SCHLUMBERGER LTD NETHERLANDS ANTILLES								
Symbol: SLB Exchange: NYSE								
EAI: \$226 Current yield: 2.43%								
	May 17, 11	37,000	81.270	3,007.00	82.390	3,048.43	41.43	LT
	Jun 21, 11	40,000	82.436	3,297.45	82.390	3,295.60	-1.85	LT
	Aug 2, 11	36,000	89.433	3,219.59	82.390	2,966.04	-253.55	LT
Security total		113,000	84.284	9,524.04		9,310.07	-213.97	
<b>Total</b>				<b>\$83,721.41</b>		<b>\$85,207.03</b>	<b>\$1,485.62</b>	

Total estimated annual income: \$2,077

Closed end funds & Exchange traded products

*Total reinvested* is the total of all reinvested dividends. It does not include any cash dividends. It is not a tax lot for the purposes of determining holding periods or cost basis. The shares you receive each time you reinvest dividends become a separate tax lot.

*Cost basis* is the total purchase cost of the security, including reinvested dividends. The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes.

*Unrealized (tax) gain or loss* is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date. The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes.

*Investment return* is the current value minus the amount you invested. It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss. It also does not include cash dividends that were not reinvested.

Holding	Number of shares	Purchase price/ Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Jan 30 (\$)	Value on Jan 30 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
SPDR S&P 500 ETF TR									
Symbol: SPY									
Trade date: Jul 12, 13									
EAI: \$5,733 Current yield: 1.92%									
	1,495,000	167.496	250,407.85	250,407.85	199.450	298,177.75	47,769.90	47,769.90	LT

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Your assets › **Equities** (continued)

**Other equity investments**

Cost basis and gains and losses have not been adjusted automatically for return of capital payments. Restricted security values are estimated for informational purposes. See *Important information about your statement* at the end of this document for additional information.

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on Jan 30 (\$)	Value on Jan 30 (\$)	Unrealized gain or loss (\$)	Holding period
BLACKSTONE GROUP LP/THE UNIT REPSTG LTD PARTNERSHIP INT Symbol: BX Exchange: NYSE EAI: \$2,360 Current yield: 5.68%	Sep 15, 14	1,113.000	32.319	35,972.05	37.340	41,559.42	5,587.37	ST

**Fixed income**

**Corporate bonds and notes**

Prices are obtained from independent quotation bureaus that use computerized valuation formulas to calculate current values. Actual market values may vary and thus gains/losses may not be accurately reflected. Cost basis has been adjusted for accreted original issue discount (OID). Cost basis has been

automatically adjusted for amortization of bond premium using the constant yield method. If you have made a tax election to deduct the premium amortization on taxable debt securities, you may request UBS adjust cost basis for the bond premium amortization.

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Jan 30 (\$)	Value on Jan 30 (\$)	Unrealized gain or loss (\$)	Holding period
HSBC FIN CORP NTS B/E RATE 02.900% MATURES 10/15/15 ACCRUED INTEREST \$845.83 CUSIP 40429XYB6 Moody: Baa1 S&P: A EAI: \$2,900 Current yield: 2.87%	Oct 12, 10	100,000.000	100.000	100,000.00	101.037	101,037.00	1,037.00	LT
GENL ELEC CPTL CORP ADJ RATE MATURES 05/11/16 CUSIP 36962G2V5 Moody: A1 S&P: AA+ EAI: \$216 Current yield: 0.43%	Dec 11, 09	50,000.000	90.789	45,394.50 <sup>1</sup>	100.068	50,034.00	4,639.50	LT
BANK OF AMER INTERNOTES NTS B/E RATE 03.600% MATURES 11/15/16 ACCRUED INTEREST \$1,125.00 CUSIP 06050WDW2 Moody: Baa2 S&P: A- EAI: \$5,400 Current yield: 3.52%	Nov 01, 10	150,000.000	100.000	150,000.00	102.411	153,616.50	3,616.50	LT

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Your assets » Fixed income » Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Jan 30 (\$)	Value on Jan 30 (\$)	Unrealized gain or loss (\$)	Holding period
J P MORGAN CHASE & CO NTS B/E RATE 07.900% MATURES 04/29/49 ACCRUED INTEREST \$2,962.50 CUSIP 46625HHA1 Moody: Ba1 S&P: BBB- EAI: \$11,850 Current yield: 7.35% Original cost basis: \$157,909.17	Dec 22, 09	150,000.000	105.131	157,697.37 <sup>1</sup>	107.469	161,203.50	3,506.13	LT
<b>Total</b>		<b>\$450,000.000</b>		<b>\$453,091.87</b>		<b>\$465,891.00</b>	<b>\$12,799.13</b>	

Total accrued interest: \$4,933.33

Total estimated annual income: \$20,366

<sup>1</sup> Indicates cost basis information provided by you or another third party. UBS FS has not verified this information and does not guarantee its accuracy.

Municipal securities

Prices are obtained from independent quotation bureaus that use computerized valuation formulas to calculate current values. Actual market values may vary and thus gains/losses may not be accurately reflected. Cost basis has been automatically adjusted for mandatory amortization of bond premium on coupon tax-exempt municipal securities using the constant yield method and for accreted original issue

discount for securities issued at a discount. When original cost basis is displayed, amortization has been done using the constant yield method, otherwise amortization has been done using the straight line method.

Holding	Trade date	Total face value at maturity (\$)	Purchase price(\$)	Adjusted cost basis (\$)	Price on Jan 30 (\$)	Value on Jan 30 (\$)	Unrealized gain or loss (\$)	Holding period
MICHIGAN MUN BD AUTH RV BE/RV RATE 05.000% MATURES 10/01/26 CALLABLE 10/01/16 @ 100.00 ACCRUED INTEREST \$826.39 CUSIP 59455TPF3 Moody: Aaa S&P: AAA EAI: \$2,500 Current yield: 4.65% Original cost basis: \$55,424.00	Nov 22, 11	50,000.000	103.874	51,937.10	107.582	53,791.00	1,853.90	LT

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Your assets » Fixed income » Municipal securities (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price(\$)	Adjusted cost basis (\$)	Price on Jan 30 (\$)	Value on Jan 30 (\$)	Unrealized gain or loss (\$)	Holding period
BIRDVILLE TEX ISD UIT-07 BLD REF-07 PSA B/E/R/ RATE 05.000% MATURES 02/15/29 CALLABLE 02/15/17 @ 100.00 ACCRUED INTEREST \$2,291.67 CUSIP 090874FV5 Moody: Aaa S&P: AAA EAI: \$5,000 Current yield: 4.62% Original cost basis: \$110,503.00	Nov 14, 11	100,000.000	104.260	104,260.92	108.300	108,300.00	4,039.08	LT
MASSACHUSETTS ST HLTH & EDL FACS AU RV B B/E/R/ RATE 05.000% MATURES 07/15/32 CALLABLE 07/15/15 @ 100.00 ACCRUED INTEREST \$104.16 CUSIP 57586CFW0 Moody: Aaa S&P: AAA EAI: \$2,500 Current yield: 4.89% Original cost basis: \$54,040.00	Nov 22, 11	50,000.000	101.051	50,525.76	102.315	51,157.50	631.74	LT
<b>Total</b>		<b>\$200,000.000</b>		<b>\$206,723.78</b>		<b>\$213,248.50</b>	<b>\$6,524.72</b>	

Total accrued interest: \$3,222.22

Total estimated annual income: \$10,000

Preferred securities

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Jan 30 (\$)	Value on Jan 30 (\$)	Unrealized gain or loss (\$)	Holding period
CITIGROUP CAPITAL XIII FXD/FLT TRUST PFD 7.875% DUE 10/30/2040 Symbol: C.PRN Exchange: NYSE EAI: \$19,690 Current yield: 7.44%	Oct 4, 10	10,000.000	26.130	261,300.00	26.450	264,500.00	3,200.00	LT
COUNTRYWIDE CAP V 7.000% DUE 11/01/36 CALLABLE Symbol: CFC.PRB Exchange: NYSE EAI: \$7,350 Current yield: 6.83%	Oct 26, 10	4,200.000	23.518	98,778.96	25.610	107,562.00	8,783.04	LT

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Your assets » Fixed income » Preferred securities (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Jan 30 (\$)	Value on Jan 30 (\$)	Unrealized gain or loss (\$)	Holding period
JPMORGAN CHASE CAP XXIX 6.700% DUE 04/02/40 Symbol: JPM.PRC Exchange: NYSE EAI: \$4,188 Current yield: 6.57%	Mar 25, 10	2,500.000	25.000	62,500.00	25.490	63,725.00	1,225.00	LT
<b>Total</b>				<b>\$422,578.96</b>		<b>\$435,787.00</b>	<b>\$13,208.04</b>	

Total estimated annual income: \$31,228

Commodities

Closed end funds & Exchange traded products

*Total reinvested* is the total of all reinvested dividends. It does not include any cash dividends. It is not a tax lot for the purposes of determining holding periods or cost basis. The shares you receive each time you reinvest dividends become a separate tax lot.

*Cost basis* is the total purchase cost of the security, including reinvested dividends. The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes.

*Unrealized (tax) gain or loss* is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date. The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes.

*Investment return* is the current value minus the amount you invested. It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss. It also does not include cash dividends that were not reinvested.

Holding	Number of shares	Purchase price/ Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Jan 30 (\$)	Value on Jan 30 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
SPDR GOLD TRUST Symbol: GLD Trade date: Sep 11, 12	190.000	168.060	31,931.40	31,931.40	123.450	23,455.50	-8,475.90	-8,475.90	LT

Your total assets

		Value on Jan 30 (\$)	Percentage of your account	Cost basis (\$)	Estimated annual income (\$)	Unrealized gain or loss (\$)
<b>Cash</b>	<b>Cash and money balances</b>	<b>7,474.17</b>	<b>0.47%</b>	<b>7,474.17</b>		
<b>Equities</b>	Common stock	85,207.03		83,721.41	2,077.00	1,485.62
	Closed end funds & Exchange traded products	298,177.75		250,407.85	5,733.00	47,769.90
	Other equity investments	41,559.42		35,972.05	2,360.00	5,587.37
	<b>Total equities</b>	<b>424,944.20</b>	<b>26.91%</b>	<b>370,101.31</b>	<b>10,170.00</b>	<b>54,842.89</b>
<b>Fixed income</b>	Corporate bonds and notes	465,891.00		453,091.87	20,366.00	12,799.13
	Municipal securities	213,248.50		206,723.78	10,000.00	6,524.72
	Preferred securities	435,787.00		422,578.96	31,228.00	13,208.04

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Your assets › Your total assets (continued)

	Value on Jan 30 (\$)	Percentage of your account	Cost basis (\$)	Estimated annual income (\$)	Unrealized gain or loss (\$)
Total accrued interest	8,155.55				
<b>Total fixed income</b>	<b>1,123,082.05</b>	<b>71.13%</b>	<b>1,082,394.61</b>	<b>61,594.00</b>	<b>32,531.89</b>
Commodities					
Closed end funds & Exchange traded products	23,455.50	1.49%	31,931.40		-8,475.90
<b>Total</b>	<b>\$1,578,955.92</b>	<b>100.00%</b>	<b>\$1,491,901.49</b>	<b>\$71,764.00</b>	<b>\$78,898.88</b>

Account activity this month

	Date	Activity	Description	Amount (\$)
<b>Dividend and interest income</b>				
<i>Taxable dividends</i>	Jan 9	Foreign Dividend	SCHLUMBERGER LTD NETHERLANDS ANTILLES PAID ON 113	45.20
	Jan 29	Dividend	SPDR S&P 500 ETF TR REPORTED TAX YEAR 2014 PAID ON 1495	1,696.71
		<b>Total taxable dividends</b>		<b>\$1,741.91</b>
<i>Taxable interest</i>	Jan 2	Interest	JPMORGAN CHASE CAP XXIX 6.700% DUE 04/02/40 PAID ON 2500 CUSIP: 48125E207	1,046.88
	Jan 30	Interest	CITIGROUP CAPITAL XIII FXYFLT TRUST PFD 7.875% DUE 10/30/2040 PAID ON 10000 CUSIP: 173080201	4,921.88
		<b>Total taxable interest</b>		<b>\$5,968.76</b>
<i>Tax-exempt interest</i>	Jan 15	Interest	MASSACHUSETTS ST HLTH & EDL FACS AU RV B B/E /R/ S DUE 071532 DTD 080305-CALLABLE PAID ON 50000 CUSIP: 57586CFW0	1,250.00
		<b>Total tax-exempt interest</b>		<b>\$1,250.00</b>
		<b>Total dividend and interest income</b>		<b>\$8,960.67</b>
<b>Fees</b>				
	Jan 23	Fee Charged	QUARTERLY FEE	-1,950.86
		<b>Total professional management fees</b>		<b>-\$1,950.86</b>

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Account activity this month (continued)

	Date	Activity	Description	Amount (\$)
<b>Money balance activities</b>	<b>Dec 31</b>	<b>Balance forward</b>		<b>\$464.36</b>
	Jan 5	Deposit	UBS BANK USA DEPOSIT ACCOUNT	1,046.88
	Jan 12	Deposit	UBS BANK USA DEPOSIT ACCOUNT	45.20
	Jan 16	Deposit	UBS BANK USA DEPOSIT ACCOUNT	1,250.00
	Jan 26	Withdrawal	UBS BANK USA DEPOSIT ACCOUNT AS OF 01/23/15	-1,950.86
	Jan 30	Deposit	UBS BANK USA DEPOSIT ACCOUNT	1,696.71
	<b>Jan 30</b>	<b>Closing UBS Bank USA Deposit Account</b>		<b>\$2,552.29</b>

The UBS Bank USA Deposit Account is your primary sweep option.

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# Important information about your statement

UBS Financial Services Inc. (the Firm or UBS Financial Services), is a member of all principal security, commodity and options exchanges. UBS Financial Services and UBS Bank USA are indirect subsidiaries of UBS AG and affiliates of UBS Securities LLC. The Firm's financial statement is available upon request. The Firm's executive offices are at:

UBS Financial Services Inc.  
1200 Harbor Boulevard  
Weehawken, NJ 07086

This statement represents the only official record of your UBS Financial Services account. Other records, except official tax documents, containing conflicting data should not be relied upon. If you believe there is an error or omission, please report it immediately in writing to the Branch Manager of the office serving your account.

Although all figures shown are intended to be accurate, statement data should not be used for tax purposes. Rely solely on year-end tax forms, (i.e., Form 1099, 5498, 1042S, etc.) when preparing your tax return. The Firm is required by law to report to the IRS all taxable dividends, reportable non-taxable dividends and taxable interest earned on securities held in your account, net proceeds on sale transactions, and cost basis on certain covered securities.

## Communications with the Firm

- Please re-confirm any oral communications in writing to further protect your rights, including your rights under the Securities Investor Protection Act (SIPA).
- If the financial institution on the top left of the front of this statement is not UBS Financial Services, UBS Financial Services carries your account as clearing broker by arrangement with the indicated institution. We informed you of this relationship when you opened this account. In this case, your funds and securities are located at UBS Financial Services and not the introducing broker, and you must make a report of any error or omission to **both** firms.

All account statements shall be deemed complete and accurate if not objected to in writing within 60 days.

- Please direct customer complaints or inquiries to the Firm's Client Relations Department at 201-352-1699 or toll-free at 800-354-9103, 8:00 A.M. to 6:00 P.M. ET Monday through Friday, or in writing to UBS Financial Services Inc., Client Relations Department, P.O. Box 766 Union City, NJ 07087.
- In case of errors or questions about an electronic funds transfer (EFT), bill payment or UBS Visa® debit card transactions, call 800-762-1000, or write to UBS Financial Services Inc., 1000 Harbor Blvd., 6th floor, Weehawken, NJ 07086, Attn: RMB/BSA Services.

Call or write as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer on the statement or receipt. The Firm or Card Issuer (as applicable) must hear from you no later than 60 days after the Firm sent you the first statement on which the error or problem appeared.

- Provide your name and account number (if any).
- Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.
- Provide the dollar amount of the suspected error.

The Firm or Card Issuer will investigate your complaint and will correct any error promptly.

Please make all checks payable to the Firm or the financial institution indicated on the front of this statement. In addition to regular account fees, accounts may be subject to maintenance fees, charges for late payment for securities purchases and charges for unpaid amounts in cash accounts. Accounts that are transferred to other institutions may be subject to a transfer fee.

## UBS Sweep Options

UBS offers options for sweeping cash balances, balances to bank deposits at UBS Bank USA and UBS AG Stamford branch (Bank Sweep Programs), money market mutual funds (Money Funds) and the International Deposit Account (IDA) for customers with an International Resource Management Account. Through the Bank Sweep Programs, cash balances are swept to UBS Bank USA up to an established limit and then to UBS AG Stamford Branch, or a Money Fund. Deposits at UBS Bank USA are FDIC insured in accordance with FDIC rules. For more information please visit [www.fdic.gov](http://www.fdic.gov). Deposits at UBS AG Stamford Branch and shares of Money Funds are not insured by the FDIC.

Through the IDA, available to cash balances are swept to deposit accounts at UBS AG New York Branch and UBS AG Cayman Branch. These deposits are not insured by the FDIC. Balances held at the UBS AG Cayman Branch are temporarily exposed to the sovereign risk of the Cayman Islands, and there is no guarantee or other obligation of UBS AG to repay the balances while on the UBS Cayman's Branch's books.

Deposits at UBS Bank USA and each UBS AG Branch are not protected by SIPC. Money Fund shares are protected by SIPC. See "UBS Financial Services Account Protection" below.

Upon your request, balances in the Bank Sweep Programs or IDA may be withdrawn, and shares of a Money Fund may be liquidated, and the proceeds returned to you or your securities account.

Further information about available sweep options, including current interest rates and yields, is available at [www.ubs.com/sweepyields](http://www.ubs.com/sweepyields), from your Financial Advisor or by calling 800-762-1000.

## UBS Financial Services account protection

The Firm is a member of the Securities Investor Protection Corporation (SIPC), which protects securities accounts of its members up to \$500,000 (including \$250,000 for claims for cash). The SIPC asset protection limits apply to all accounts that you hold in a particular capacity. The Firm, together with certain affiliates, has also purchased supplemental protection. The maximum amount payable to all eligible clients, collectively under this protection is \$500 million as of December 10, 2013.

Subject to the policy conditions and limitations, cash at the Firm is further protected for up to \$1.9 million in the aggregate for all your accounts held in a particular capacity. A full copy of the policy wording is available upon request.

The SIPC protection and the supplemental protection both do not apply to:

- Certain financial assets controlled by (and included in your account value) but held away from UBS Financial Services (e.g., certain (i) cash at UBS Bank, (ii) cash at UBS AG Stamford branch, (iii) insurance products, including variable annuities, and (iv) shares of mutual funds where such shares are registered directly in the name of the account

holder on the books and records of the applicable issuer or transfer agent).

- Certain investment contracts or investment interests (e.g., limited partnerships and private placements) that are not registered under the Securities Act of 1933; and
- Commodities contracts (e.g., foreign exchange and precious metal contracts), including futures contracts and commodity option contracts.

The SIPC protection and the supplemental protection do not apply to these assets even if they otherwise appear on your statements. The SIPC protection and the supplemental protection do not protect against changes in the market value of your investments (whether as a result of market movement, issuer bankruptcy or otherwise).

More information is available upon request. You may obtain more information about SIPC, including the SIPC Brochure, by contacting SIPC at 202-371-8300 or by visiting the SIPC website at [www.sipc.org](http://www.sipc.org).

## Dividend Reinvestment Program (DRIP)

The price reflected is an average price. You may obtain the actual price from your Financial Advisor. Only whole shares are purchased under DRIP, partial shares will be sold and the cash will be deposited in your account. The dividend reinvestment price supplied by the issuer may differ from the market price at which the partial shares are sold.

## Cash-in-lieu

Only whole units may be held in your account. If you are entitled to a partial unit as a result of a dividend payment or otherwise, the Firm will either sell partial units at market price or accept an amount determined by a registered clearing agency, and credit your account.

## Investment objectives

The investment objectives and risk profile are specific to each account and may vary between. Please advise the Firm promptly in writing of any significant change in your financial situation or investment objectives. For each account held, you choose one of the following investment objectives:

- **Produce Current Income:** Investments seeking the generation of income only.
- **Achieve Capital Appreciation:** Investments seeking growth of principal rather than the generation of income.
- **Produce Combination of Income and Capital Appreciation:** Investments seeking both the generation of income and growth of principal.

## Overall risk profiles

- **Conservative:** Seeks to maintain initial principal, with low risk and volatility to the account overall, even if that means the account does not generate significant income or returns and may not keep pace with inflation.
- **Moderate:** Willing to accept some risk to principal and tolerate some volatility to seek higher returns.
- **Aggressive:** Willing to accept high risk to principal and high volatility to seek high returns over time.

## Statement "householding"

We may consolidate all related account statements with the same address in the same envelope. Accounts may be related for this purpose because they have owners who also maintain joint account relationships with other clients at the same address. This practice is known as "householding." If you prefer to receive individual statements mailed in separate

envelopes — you may decline householding by calling your Financial Advisor.

## Friendly account name

The Friendly account name reflects information that you entered on the Firm's online services website. It is a customizable "nickname" chosen by you to assist you with your recordkeeping. It has no legal effect on your account. You can change your Friendly account names, through Online Services or by contacting your Financial Advisor.

## Account overview

- **Value of your accounts/ portfolio:** Net of assets and liabilities.
- **Assets:** Includes available cash balances, values for restricted security (est.), and Global Time Deposits, unrealized marks to market, and certain assets not held by the Firm. Does not include unpriced securities/assets at the end of the prior and current statement periods, or private investments, unvested stock options and exercisable stock options.
- **Liabilities:** Includes debit balances, outstanding margin loans, credit line, short account balances.
- **Cash/money balances:** Total of uninvested available cash balances, plus UBS Bank USA deposit balances, UBS AG Stamford Branch deposit balances and money market mutual fund sweep balances, at the close of the statement period. Non-commodity free credit balances in your account are not segregated from other balances and the Firm may use any of these funds in the ordinary course of its business. These funds are payable upon your demand. This total is included in the current period closing value.

## Lending information

For detailed information on the Firm's lending practices and disclosures, refer to your Client Relationship Agreement or Account Agreement and the General Terms and Conditions. UBS Statement of Credit Practices available in Agreements and Disclosures at [www.ubs.com/accountdisclosures](http://www.ubs.com/accountdisclosures)

## Your assets

Your statement itemizes securities and other assets held in the account at the end of the statement period. You may ask for delivery of fully paid securities at any time. You may receive securities used as loan collateral after paying any balance due on them. Any securities transferred to the Firm during the statement period are listed at market value as of the end of the statement period.

- **Cost basis:** In determining the cost basis of the securities included in this statement, where indicated with the number "1," UBS Financial Services has relied on information obtained from sources other than UBS Financial Services, including information from another firm or that you may have provided to your Financial Advisor. The Firm does not independently verify or guarantee the accuracy or validity of any information provided by sources other than UBS Financial Services.

In addition, although UBS Financial Services generally updates this information as it is received, the Firm does not provide any assurances that the information under "Cost basis" and "Unrealized gain/loss" is accurate as of the date of this statement. As such, please do not rely on this information to make purchase or sale decisions, for tax purposes or otherwise. Accounts transferred to the Firm may reflect gain/loss information only for the period of time they are held at the Firm. More historical information can be added by your Financial Advisor.

- **Unrealized gains/losses:** When data is available, estimated unrealized gains/losses are calculated for

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## Important information about your statement (continued)

individual security lots. The transaction data for individual lots may or may not reflect commissions, charges and/or security reorganization events. Dividend and other reinvestment lots and systematic purchase lots are each combined to display one averaged lot. The "Trade date" column presents the original transaction trade date.

• **Callable securities.** Bonds and preferred stock that the issuer calls for early redemption will be selected impartially by lot from among all securities of that issue held in our name or in nominee name for our clients. Call feature information is obtained from third parties and its accuracy is not guaranteed. Other call features may exist which could affect yield. Complete information will be provided upon request.

• **Certificates of deposit (CDs)** CDs are FDIC insured up to \$250,000 in principal and accrued interest per depositor and per depository institution, in accordance with FDIC rules.

• **Price/value.** Prices displayed for securities and other products may be higher or lower than the price that you would actually receive in the market. Prices are obtained from various third party sources which we believe to be reliable, but we do not guarantee their accuracy.

- We generally use the closing price when available or the mean of the bid and ask prices for listed securities and options or only bid prices for OTC securities.
- Less actively traded securities may be priced using a valuation model or the most recent price we obtained and may not reflect an actual market price or value.
- Certain positions may appear without a price and will show as "price was not available" if we are unable to obtain a price for a security.
- Deposits or securities denominated in currencies other than U.S. dollars are reflected at the exchange rate as of the statement date.
- For certain securities trading in non-conforming denominations, price and quantity (face value) may have been adjusted to facilitate proper valuation.

To obtain current quotations, when available, contact your Financial Advisor.

• **Private investments and structured products.** Private investment securities (including direct participation program and real estate investment trust securities) and structured products are generally highly illiquid. Certain structured products have not been registered with the Securities and Exchange Commission or under any state securities laws. We provide estimated values for private investment securities and structured products for informational purposes only. Accuracy is not guaranteed.

- These values may differ substantially from prices, if any, at which a private investment security or structured product may be bought or sold and do not necessarily represent the value you may receive upon liquidation.
- Third party estimates of value are as of a certain date and are supplied to UBS Financial Services on a regular basis by an independent valuation firm.
- Issuer, general partner or sponsor estimated values, if any, are supplied to the Firm by the issuer, general partner or sponsor and may be calculated based on different information from that used by third parties to derive their estimated values.
- You can obtain additional information regarding the methodology used to determine the estimate of value and the date of the information that is the basis for the estimate by contacting your Financial Advisor.

- Third party estimated values may be reflected as "Not priced" in several situations: when an independent valuation firm has not supplied or is unable to assign a value, when we become aware that a material event has occurred that may call a previously reported value into question, or when a value would be highly speculative due to the nature of the security.
- When neither an issuer, general partner or sponsor estimated value nor a third-party estimated value is provided, the value of the security will be different from its purchase price.
- "Distributions to date" may include return of capital, income or both.
- "Original unit size" represents the initial offering price per unit and may not reflect your cost basis.

• **Restricted securities.** Restricted securities generally are not currently eligible for public sale. UBS Financial Services uses the market price of the unrestricted stock of the same issuer as an imputed value for the restricted stock for purposes of this statement only. To the extent that restricted securities are eligible for sale, the value received may be substantially less than the imputed value shown.

• **Est. (estimated) income, current yields and rates.** An estimate of annual income is based on current dividend and interest rates, assuming the securities will be held for one year from statement date or until maturity. This estimate is only a guideline; accuracy and continued income are not guaranteed.

- Estimated annual income and current yield for certain types of securities could include a return of principal or capital gains in which case the est. income (and current yield) would be overstated.
- Estimated annual income and current yield and the actual income and yield might be lower or higher than the estimated amounts.
- An estimate of annualized income (dividend and/or interest) divided by the current market value/average balance is based on the last dividend or interest payment made by the issuer and assumes the securities deposits will be held for one year from the statement date or until maturity. Accuracy and continued yield are not guaranteed.

• **Assets not held by UBS Financial Services.** Certain assets are not held by the Firm and not within the Firm's possession or control. These assets are displayed on your statement for informational purposes only. Positions and values presented are provided by the issuing firm. UBS Financial Services is not responsible for this information and does not guarantee its accuracy. These assets are not protected by SIPC or the Firm's supplemental SIPC coverage.

• **Revenue sharing and additional compensation.**

- In addition to commissions on sales and 12b-1 fees received in connection with the distribution of mutual funds to our clients we and/or our affiliate receive revenue sharing payments from distributors and/or advisors of the mutual funds that we sell. These amounts are based on two different components: (i) the amount of sales by UBS of a particular mutual fund family to our clients; and (ii) the asset value of a particular mutual fund family's shares held at the firm.
- We and our affiliate also receive networking and omnibus processing fees in consideration for transfer agent services that we provide to the mutual funds. These fees generally are paid from investor assets in the mutual fund and are a fixed dollar amount based on the

number of accounts at the broker-dealer holding mutual funds of that fund family.

- In addition to commissions received in connection with the sale or distribution of annuity contracts and unit investment trust units to our clients, we and/or our affiliate receive revenue sharing compensation from many of the insurance companies underwriting the annuity contracts, affiliates of the insurance companies or sponsors of the unit investment trusts we distribute.
- Our affiliates also receive trading commissions and other compensation from mutual funds and insurance companies whose products we distribute.
- We receive an annual fee from UBS Bank USA and UBS AG Stamford Branch of up to \$25 per account sweeping to the banks under the UBS Bank Sweep Programs.

### Activity

Information regarding commissions and other charges incurred in connection with the execution of trades, including option transactions has been included on confirmations previously furnished to you, and will be provided to you promptly on request.

### Short selling

If you are engaged in short selling a security, you may incur a charge due to certain borrowing costs for that particular security.

### Open orders

Regarding open or "good-till-cancelled" orders that were not executed by the statement date, open buy and sell stop orders are reduced by the amount of dividends or rights on an ex-dividends or ex-rights date unless instructed otherwise by you. You are responsible for orders that are executed due to your failure to cancel existing open orders.

### Tax withholding on distributions from UBS Financial Services IRAs

Federal tax law requires UBS Financial Services to withhold income tax from your taxable IRA distributions, but you may elect not to have income tax withheld or, instead, you may elect to have tax withheld at a rate or in a fixed amount as you choose. Your election will remain in effect until revoked by you. You may revoke your election at any time by making a new election. If you do not have enough income tax withheld from your distributions, you may be responsible for the payment of estimated tax. You may incur penalties if the amounts withheld and your estimated tax payments are not equal to your tax obligation.

### Privacy

To obtain a copy of our current Client Privacy Notice, please contact your Financial Advisor or visit our website at [www.ubs.com/privacypolicy](http://www.ubs.com/privacypolicy).

UBS Financial Services is not a bank. The RMA, Business Services Account BSA and IRMA are brokerage accounts which provide access to banking services and products through arrangements with affiliated banks and other third-party banks, and provides access to insurance and annuity products issued by unaffiliated third-party insurance companies through insurance agency subsidiaries of UBS Financial Services Inc.

Investment, insurance, and annuity products:  
Not FDIC insured • No bank guarantee • May lose value

RMA, Resource Management Account, Business Services Account BSA, IRMA and International Resource Management

Account are registered service marks of UBS Financial Services Inc.

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UBS Financial Services Inc.  
299 Park Avenue  
25th Floor  
New York NY 10171-0002

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# UBS Strategic Advisor

February 2015

Account name: GHISLAINE MAXWELL

GHISLAINE MAXWELL  
116 E 65TH STREET  
NEW YORK NY 10065-7007

**Your Financial Advisor:**

SCOTT STACKMAN/LYLE CASRIEL  
Phone: 212-821-7000/800-308-3140

**Questions about your statement?**

Call your Financial Advisor or the RMA ResourceLine at 800-RMA-1000, account 029023574.

**Visit our website:**

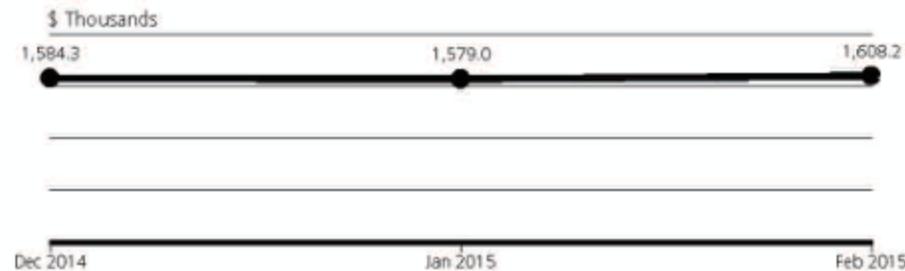
[www.ubs.com/financialservices](http://www.ubs.com/financialservices)

## Value of your account

	on January 30 (\$)	on February 27 (\$)
Your assets	1,578,955.92	1,608,235.26
Your liabilities	0.00	0.00
<b>Value of your account</b>	<b>\$1,578,955.92</b>	<b>\$1,608,235.26</b>
Accrued interest in value above	\$8,155.55	\$7,916.80

As a service to you, your portfolio value of \$1,608,235.26 includes accrued interest.

## Tracking the value of your account



**Sources of your account growth during 2015**

Value of your account at year end 2014	\$1,584,344.34
Net deposits and withdrawals	-\$1,950.86
Your investment return:	
Dividend and interest income	\$14,224.67
Change in value of accrued interest	\$972.91
Change in market value	\$10,644.20
<b>Value of your account on Feb 27, 2015</b>	<b>\$1,608,235.26</b>

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## Your account balance sheet

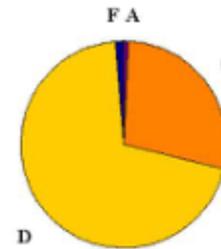
The value of your account includes assets held at UBS and certain assets held away from UBS. See page 1 for more information.

### Summary of your assets

	Value on February 27 (\$)	Percentage of your account
<b>A</b> Cash and money balances	12,738.17	0.79%
<b>B</b> Cash alternatives	0.00	0.00%
<b>C</b> Equities	451,057.39	28.05%
<b>D</b> Fixed income	1,122,369.30	69.79%
<b>E</b> Non-traditional	0.00	0.00%
<b>F</b> Commodities	22,070.40	1.37%
<b>G</b> Other	0.00	0.00%
<b>Total assets</b>	<b>\$1,608,235.26</b>	<b>100.00%</b>

**Value of your account** **\$1,608,235.26**

### Your current asset allocation



► *Cash and money balances* may include available cash balances, UBS Bank USA deposit account balances, UBS AG Stamford Branch deposit account balances and money market mutual fund sweep balances. See the *Important information about your statement* on the last two pages of this statement for details about those balances.

### Eye on the markets

Index	Percentage change	
	February 2015	Year to date
S&P 500	5.75%	2.57%
Russell 3000	5.79%	2.85%
MSCI - Europe, Australia & Far East	5.99%	6.52%
Barclays Capital U.S. Aggregate Bond Index	-0.94%	1.14%

#### Interest rates on February 27, 2015

3-month Treasury bills: 0.03%  
One-month LIBOR: 0.17%

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## Change in the value of your account

	February 2015 (\$)	Year to date (\$)
<b>Opening account value</b>	<b>\$1,578,955.92</b>	<b>\$1,584,344.34</b>
Withdrawals and fees, including investments transferred out	0.00	-1,950.86
Dividend and interest income	5,264.00	14,224.67
Change in value of accrued interest	-238.75	972.91
Change in market value	24,254.09	10,644.20
<b>Closing account value</b>	<b>\$1,608,235.26</b>	<b>\$1,608,235.26</b>

## Dividend and interest income earned

For purposes of this statement, taxability of interest and dividend income has been determined from a US tax reporting perspective. Based upon the residence of the account holder, account type, or product type, some interest and/or dividend payments may not be subject to United States (US) and/or Puerto Rico (PR) income taxes. The client monthly statement is not intended to be used and cannot be relied upon for tax purposes. Clients should refer to the applicable tax reporting forms they receive from UBS annually, such as the Forms 1099 and the Forms 480, for tax reporting information. It is the practice of UBS to file the applicable tax reporting forms with the US Internal Revenue Service and PR Treasury Department, and in such forms accurately classify dividends and/or interest as tax exempt or taxable income. Please consult your individual tax preparer.

	February 2015 (\$)	Year to date (\$)
Taxable dividends	3.58	1,745.49
Taxable interest	1,892.28	7,861.04
Tax-exempt interest	2,500.00	3,750.00
Miscellaneous	868.14	868.14
<b>Total current year</b>	<b>\$5,264.00</b>	<b>\$14,224.67</b>
<b>Total dividend &amp; interest</b>	<b>\$5,264.00</b>	<b>\$14,224.67</b>

## Summary of gains and losses

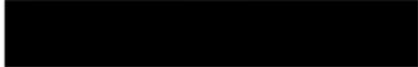
Values reported below exclude products for which gains and losses are not classified.

	Realized gains and losses		Unrealized gains and losses (\$)
	February 2015 (\$)	Year to date (\$)	
Short term	0.00	0.00	5,720.93
Long term	0.00	0.00	97,866.49
<b>Total</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$103,587.42</b>

## Cash activity summary

See *Account activity this month* for details. Balances in your Sweep Options are included in the opening and closing balances value. FDIC insurance applies only to deposits at UBS Bank USA, not to deposits at UBS AG, Stamford Branch or bank deposits placed through the UBS International Deposit Account program. SIPC protection applies to money market sweep fund holdings but not bank deposits. See *Important information about your statement* on the last two pages of this document for details.

	February 2015 (\$)	Year to date (\$)
<b>Opening balances</b>	<b>\$7,474.17</b>	<b>\$464.36</b>
<i>Additions</i>		
Dividend and interest income	5,264.00	14,224.67
<b>Total additions</b>	<b>\$5,264.00</b>	<b>\$14,224.67</b>
<i>Subtractions</i>		
Professional management fees and related services	0.00	-1,950.86
<b>Total subtractions</b>	<b>\$0.00</b>	<b>-\$1,950.86</b>
<b>Net cash flow</b>	<b>\$5,264.00</b>	<b>\$12,273.81</b>
<b>Closing balances</b>	<b>\$12,738.17</b>	<b>\$12,738.17</b>



## UBS Bank USA Deposit Account APY

Interest period Jan 8 - Feb 5

Opening UBS Bank USA Deposit balance Jan 8	\$1,511.24
Closing UBS Bank USA Deposit balance Feb 5	\$9,311.71
Number of days in interest period	29
Average daily balance	\$2,792.10
Interest earned	\$0.04
Annual percentage yield earned	0.02%

## Your investment objectives:

You have identified the following investment objectives for this account. If you have questions about these objectives, disagree with them, or wish to change them, please contact your Financial Advisor or Branch Manager. You can find a full description of the alternative investment objectives in *Important information about your statement* at the end of this document.

**Your return objective:**

Current income & capital appreciation

**Your risk profile:**

Primary - Moderate

Investment eligibility consideration - None selected

## Your account instructions

- Your account cost basis default closing method is FIFO, First In, First Out.

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## Your assets

Some prices, income and current values shown may be approximate. As a result, gains and losses may not be accurately reflected. See *Important information about your statement* at the end of this document for more information.

### Cash

#### Cash and money balances

Cash and money balances may include available cash balances, UBS Bank USA deposit account balances, UBS AG Stamford Branch deposit account balances and money market mutual fund sweep balances.

UBS Bank USA deposit account balances are insured by the FDIC within applicable limits, but are not protected by SIPC. UBS AG Stamford Branch deposit account balances are not insured by FDIC and are not protected by SIPC. Money market sweep balances are protected by SIPC but are not insured by the FDIC. See the *Important information about your statement* at the end of this document for details about those balances.

Holding	Opening balance on Feb 1 (\$)	Closing balance on Feb 27 (\$)	Price per share on Feb 27 (\$)	Average rate	Dividend/Interest period	Days in period	Cap amount (\$)
Cash	4,921.88	0.00					
UBS BANK USA DEP ACCT	2,552.29	12,738.17					250,000.00
<b>Total</b>	<b>\$7,474.17</b>	<b>\$12,738.17</b>					

### Equities

#### Common stock

Holding	Trade date	Number of shares	Purchase price/Average price per share (\$)	Cost basis (\$)	Price per share on Feb 27 (\$)	Value on Feb 27 (\$)	Unrealized gain or loss (\$)	Holding period
BANK OF AMER CORP								
Symbol: BAC Exchange: NYSE								
EAI: \$189 Current yield: 1.27%								
	May 17, 11	303.000	11.860	3,593.84	15.810	4,790.43	1,196.59	LT
	Jun 21, 11	313.000	10.670	3,339.86	15.810	4,948.53	1,608.67	LT
	Aug 2, 11	328.000	9.802	3,215.15	15.810	5,185.68	1,970.53	LT
Security total		944.000	10.751	10,148.85		14,924.64	4,775.79	
CITIGROUP INC								
Symbol: C Exchange: NYSE								
EAI: \$14 Current yield: 0.07%								
	May 17, 11	115.000	41.249	4,743.71	52.420	6,028.30	1,284.59	LT
	Jun 21, 11	121.000	38.285	4,632.57	52.420	6,342.82	1,710.25	LT
	Aug 2, 11	122.000	38.297	4,672.24	52.420	6,395.24	1,723.00	LT

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Your assets › **Equities** (continued)

**Other equity investments**

Cost basis and gains and losses have not been adjusted automatically for return of capital payments. Restricted security values are estimated for informational purposes. See *Important information about your statement* at the end of this document for additional information.

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on Feb 27 (\$)	Value on Feb 27 (\$)	Unrealized gain or loss (\$)	Holding period
BLACKSTONE GROUP LP/THE UNIT REPSTG LTD PARTNERSHIP INT Symbol: BX Exchange: NYSE EAI: \$2,360 Current yield: 5.66%	Sep 15, 14	1,113.000	32.319	35,972.05	37.460	41,692.98	5,720.93	ST

**Fixed income**

**Corporate bonds and notes**

Prices are obtained from independent quotation bureaus that use computerized valuation formulas to calculate current values. Actual market values may vary and thus gains/losses may not be accurately reflected. Cost basis has been adjusted for accreted original issue discount (OID). Cost basis has been

automatically adjusted for amortization of bond premium using the constant yield method. If you have made a tax election to deduct the premium amortization on taxable debt securities, you may request UBS adjust cost basis for the bond premium amortization.

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Feb 27 (\$)	Value on Feb 27 (\$)	Unrealized gain or loss (\$)	Holding period
HSBC FIN CORP NTS B/E RATE 02.900% MATURES 10/15/15 ACCRUED INTEREST \$1,063.33 CUSIP 40429XYB6 Moody: Baa1 S&P: A EAI: \$2,900 Current yield: 2.88%	Oct 12, 10	100,000.000	100.000	100,000.00	100.800	100,800.00	800.00	LT
GENL ELEC CPTL CORP ADJ RATE MATURES 05/11/16 CUSIP 36962G2V5 Moody: A1 S&P: AA+ EAI: \$229 Current yield: 0.46%	Dec 11, 09	50,000.000	90.789	45,394.50 <sup>1</sup>	100.070	50,035.00	4,640.50	LT
BANK OF AMER INTERNOTES NTS B/E RATE 03.600% MATURES 11/15/16 ACCRUED INTEREST \$1,530.00 CUSIP 06050WDW2 Moody: Baa2 S&P: A- EAI: \$5,400 Current yield: 3.54%	Nov 01, 10	150,000.000	100.000	150,000.00	101.616	152,424.00	2,424.00	LT

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Your assets › Fixed income › Municipal securities (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price(\$)	Adjusted cost basis (\$)	Price on Feb 27 (\$)	Value on Feb 27 (\$)	Unrealized gain or loss (\$)	Holding period
BIRDVILLE TEX ISD UIT-07 BLD REF-07 PSA B/E/R/ RATE 05.000% MATURES 02/15/29 CALLABLE 02/15/17 @ 100.00 ACCRUED INTEREST \$166.67 CUSIP 090874FV5 Moody: Aaa S&P: AAA EAI: \$5,000 Current yield: 4.63% Original cost basis: \$110,503.00	Nov 14, 11	100,000.000	104.091	104,091.42	107.936	107,936.00	3,844.58	LT
MASSACHUSETTS ST HLTH & EDL FACS AU RV B B/E/R/ RATE 05.000% MATURES 07/15/32 CALLABLE 07/15/15 @ 100.00 ACCRUED INTEREST \$291.66 CUSIP 57586CFW0 Moody: Aaa S&P: AAA EAI: \$2,500 Current yield: 4.91% Original cost basis: \$54,040.00	Nov 22, 11	50,000.000	100.859	50,429.58	101.916	50,958.00	528.42	LT
<b>Total</b>		<b>\$200,000.000</b>		<b>\$206,363.48</b>		<b>\$212,532.00</b>	<b>\$6,168.52</b>	

Total accrued interest: \$1,472.22

Total estimated annual income: \$10,000

Preferred securities

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Feb 27 (\$)	Value on Feb 27 (\$)	Unrealized gain or loss (\$)	Holding period
CITIGROUP CAPITAL XIII FXD/FLT TRUST PFD 7.875% DUE 10/30/2040 Symbol: C.PRN Exchange: NYSE EAI: \$19,690 Current yield: 7.41%	Oct 4, 10	10,000.000	26.130	261,300.00	26.560	265,600.00	4,300.00	LT
COUNTRYWIDE CAP V 7.000% DUE 11/01/36 CALLABLE Symbol: CFC.PRB Exchange: NYSE EAI: \$7,350 Current yield: 6.80%	Oct 26, 10	4,200.000	23.518	98,778.96	25.720	108,024.00	9,245.04	LT

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Your assets › Your total assets (continued)

	Value on Feb 27 (\$)	Percentage of your account	Cost basis (\$)	Estimated annual income (\$)	Unrealized gain or loss (\$)
Total accrued interest	7,916.80				
<b>Total fixed income</b>	<b>1,122,369.30</b>	<b>69.79%</b>	<b>1,082,030.58</b>	<b>61,607.00</b>	<b>32,421.92</b>
Commodities					
Closed end funds & Exchange traded products	22,070.40	1.37%	31,860.98		-9,790.58
<b>Total</b>	<b>\$1,608,235.26</b>	<b>100.00%</b>	<b>\$1,496,731.04</b>	<b>\$71,777.00</b>	<b>\$103,587.42</b>

Account activity this month

	Date	Activity	Description	Amount (\$)
<b>Dividend and interest income</b>				
<i>Taxable dividends</i>	Feb 26	Dividend	CITIGROUP INC PAID ON 358	3.58
	<b>Total taxable dividends</b>			<b>\$3.58</b>
<i>Taxable interest</i>	Feb 2	Interest	COUNTRYWIDE CAP V 7.000% DUE 11/01/36 CALLABLE PAID ON AS OF 02/01/15 CUSIP: 222388209	1,837.50
	Feb 6	Interest	UBS BANK USA DEPOSIT ACCOUNT AS OF 02/05/15	0.04
	Feb 11	Interest	GENL ELEC CPTL CORP 00.432% 051116 DTD051107FC081107 MED TERM NTS PAID ON 50000 CUSIP: 36962G2V5	54.74
	<b>Total taxable interest</b>			<b>\$1,892.28</b>
<i>Tax-exempt interest</i>	Feb 17	Interest	BIRDVILLE TEX ISD U/T-07 BLD REF-07 PSA B/B/R 5 DUE 02/15/29 DTD 011507 CALLABLE PAID ON 100000 AS OF 02/15/15 CUSIP: 090874FV5	2,500.00
	<b>Total tax-exempt interest</b>			<b>\$2,500.00</b>
<i>Miscellaneous</i>	Feb 17	Dividend	BLACKSTONE GROUP LRITHE UNIT REPSTG LTD PARTNERSHIP INT PAID ON 1113	868.14
	<b>Total miscellaneous</b>			<b>\$868.14</b>
	<b>Total dividend and interest income</b>			<b>\$5,264.00</b>

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Account activity this month (continued)

	Date	Activity	Description	Amount (\$)
<b>Money balance activities</b>	<b>Jan 30</b>	<b>Balance forward</b>		<b>\$2,552.29</b>
	Feb 2	Deposit	UBS BANK USA DEPOSIT ACCOUNT	4,921.88
	Feb 3	Deposit	UBS BANK USA DEPOSIT ACCOUNT	1,837.50
	Feb 6	Deposit	UBS BANK USA DEPOSIT ACCOUNT AS OF 02/05/15	0.04
	Feb 12	Deposit	UBS BANK USA DEPOSIT ACCOUNT	54.74
	Feb 18	Deposit	UBS BANK USA DEPOSIT ACCOUNT	3,368.14
	Feb 27	Deposit	UBS BANK USA DEPOSIT ACCOUNT	3.58
	<b>Feb 27</b>	<b>Closing UBS Bank USA Deposit Account</b>		<b>\$12,738.17</b>

The UBS Bank USA Deposit Account is your primary sweep option.

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# Important information about your statement

UBS Financial Services Inc. (the Firm or UBS Financial Services), is a member of all principal security, commodity and options exchanges. UBS Financial Services and UBS Bank USA are indirect subsidiaries of UBS AG and affiliates of UBS Securities LLC. The Firm's financial statement is available upon request. The Firm's executive offices are at:

UBS Financial Services Inc.  
1200 Harbor Boulevard  
Weehawken, NJ 07086

This statement represents the only official record of your UBS Financial Services account. Other records, except official tax documents, containing conflicting data should not be relied upon. If you believe there is an error or omission, please report it immediately in writing to the Branch Manager of the office serving your account.

Although all figures shown are intended to be accurate, statement data should not be used for tax purposes. Rely solely on year-end tax forms, (i.e., Form 1099, 5498, 1042S, etc.) when preparing your tax return. The Firm is required by law to report to the IRS all taxable dividends, reportable non-taxable dividends and taxable interest earned on securities held in your account, net proceeds on sale transactions, and cost basis on certain covered securities.

## Communications with the Firm

- Please re-confirm any oral communications in writing to further protect your rights, including your rights under the Securities Investor Protection Act (SIPA).
- If the financial institution on the top left of the front of this statement is not UBS Financial Services, UBS Financial Services carries your account as clearing broker by arrangement with the indicated institution. We informed you of this relationship when you opened this account. In this case, your funds and securities are located at UBS Financial Services and not the introducing broker, and you must make a report of any error or omission to **both** firms.

All account statements shall be deemed complete and accurate if not objected to in writing within 60 days.

- Please direct customer complaints or inquiries to the Firm's Client Relations Department at 201-352-1699 or toll-free at 800-354-9103, 8:00 A.M. to 6:00 P.M. ET Monday through Friday, or in writing to UBS Financial Services Inc., Client Relations Department, P.O. Box 766 Union City, NJ 07087.
- In case of errors or questions about an electronic funds transfer (EFT), bill payment or UBS Visa® debit card transactions, call 800-762-1000, or write to UBS Financial Services Inc., 1000 Harbor Blvd., 6th floor, Weehawken, NJ 07086, Attn: RMB/BSA Services.

Call or write as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer on the statement or receipt. The Firm or Card Issuer (as applicable) must hear from you no later than 60 days after the Firm sent you the first statement on which the error or problem appeared.

- Provide your name and account number (if any).
- Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.
- Provide the dollar amount of the suspected error.

The Firm or Card Issuer will investigate your complaint and will correct any error promptly.

Please make all checks payable to the Firm or the financial institution indicated on the front of this statement. In addition to regular account fees, accounts may be subject to maintenance fees, charges for late payment for securities purchases and charges for unpaid amounts in cash accounts. Accounts that are transferred to other institutions may be subject to a transfer fee.

## UBS Sweep Options

UBS offers options for sweeping cash balances, balances to bank deposits at UBS Bank USA and UBS AG Stamford branch (Bank Sweep Programs), money market mutual funds (Money Funds) and the International Deposit Account (IDA) for customers with an International Resource Management Account. Through the Bank Sweep Programs, cash balances are swept to UBS Bank USA up to an established limit and then to UBS AG Stamford Branch, or a Money Fund. Deposits at UBS Bank USA are FDIC insured in accordance with FDIC rules. For more information please visit [www.fdic.gov](http://www.fdic.gov). Deposits at UBS AG Stamford Branch and shares of Money Funds are not insured by the FDIC.

Through the IDA, available to cash balances are swept to deposit accounts at UBS AG New York Branch and UBS AG Cayman Branch. These deposits are not insured by the FDIC. Balances held at the UBS AG Cayman Branch are temporarily exposed to the sovereign risk of the Cayman Islands, and there is no guarantee or other obligation of UBS AG to repay the balances while on the UBS Cayman's Branch's books.

Deposits at UBS Bank USA and each UBS AG Branch are not protected by SIPC. Money Fund shares are protected by SIPC. See "UBS Financial Services Account Protection" below.

Upon your request, balances in the Bank Sweep Programs or IDA may be withdrawn, and shares of a Money Fund may be liquidated, and the proceeds returned to you or your securities account.

Further information about available sweep options, including current interest rates and yields, is available at [www.ubs.com/sweepyields](http://www.ubs.com/sweepyields), from your Financial Advisor or by calling 800-762-1000.

## UBS Financial Services account protection

The Firm is a member of the Securities Investor Protection Corporation (SIPC), which protects securities accounts of its members up to \$500,000 (including \$250,000 for claims for cash). The SIPC asset protection limits apply to all accounts that you hold in a particular capacity. The Firm, together with certain affiliates, has also purchased supplemental protection. The maximum amount payable to all eligible clients, collectively under this protection is \$500 million as of December 10, 2013.

Subject to the policy conditions and limitations, cash at the Firm is further protected for up to \$1.9 million in the aggregate for all your accounts held in a particular capacity. A full copy of the policy wording is available upon request.

The SIPC protection and the supplemental protection both do not apply to:

- Certain financial assets controlled by (and included in your account value) but held away from UBS Financial Services (e.g., certain (i) cash at UBS Bank, (ii) cash at UBS AG Stamford branch, (iii) insurance products, including variable annuities, and (iv) shares of mutual funds where such shares are registered directly in the name of the account

holder on the books and records of the applicable issuer or transfer agent).

- Certain investment contracts or investment interests (e.g., limited partnerships and private placements) that are not registered under the Securities Act of 1933; and
- Commodities contracts (e.g., foreign exchange and precious metal contracts), including futures contracts and commodity option contracts.

The SIPC protection and the supplemental protection do not apply to these assets even if they otherwise appear on your statements. The SIPC protection and the supplemental protection do not protect against changes in the market value of your investments (whether as a result of market movement, issuer bankruptcy or otherwise).

More information is available upon request. You may obtain more information about SIPC, including the SIPC Brochure, by contacting SIPC at 202-371-8300 or by visiting the SIPC website at [www.sipc.org](http://www.sipc.org).

## Dividend Reinvestment Program (DRIP)

The price reflected is an average price. You may obtain the actual price from your Financial Advisor. Only whole shares are purchased under DRIP, partial shares will be sold and the cash will be deposited in your account. The dividend reinvestment price supplied by the issuer may differ from the market price at which the partial shares are sold.

## Cash-in-lieu

Only whole units may be held in your account. If you are entitled to a partial unit as a result of a dividend payment or otherwise, the Firm will either sell partial units at market price or accept an amount determined by a registered clearing agency, and credit your account.

## Investment objectives

The investment objectives and risk profile are specific to each account and may vary between. Please advise the Firm promptly in writing of any significant change in your financial situation or investment objectives. For each account held, you choose one of the following investment objectives:

- **Produce Current Income:** Investments seeking the generation of income only.
- **Achieve Capital Appreciation:** Investments seeking growth of principal rather than the generation of income.
- **Produce Combination of Income and Capital Appreciation:** Investments seeking both the generation of income and growth of principal.

## Overall risk profiles

- **Conservative:** Seeks to maintain initial principal, with low risk and volatility to the account overall, even if that means the account does not generate significant income or returns and may not keep pace with inflation.
- **Moderate:** Willing to accept some risk to principal and tolerate some volatility to seek higher returns.
- **Aggressive:** Willing to accept high risk to principal and high volatility to seek high returns over time.

## Statement "householding"

We may consolidate all related account statements with the same address in the same envelope. Accounts may be related for this purpose because they have owners who also maintain joint account relationships with other clients at the same address. This practice is known as "householding." If you prefer to receive individual statements mailed in separate

envelopes — you may decline householding by calling your Financial Advisor.

## Friendly account name

The Friendly account name reflects information that you entered on the Firm's online services website. It is a customizable "nickname" chosen by you to assist you with your recordkeeping. It has no legal effect on your account. You can change your Friendly account names, through Online Services or by contacting your Financial Advisor.

## Account overview

- **Value of your accounts/ portfolio:** Net of assets and liabilities.
- **Assets:** Includes available cash balances, values for restricted security (est.), and Global Time Deposits, unrealized marks to market, and certain assets not held by the Firm. Does not include unpriced securities/assets at the end of the prior and current statement periods, or private investments, unvested stock options and exercisable stock options.
- **Liabilities:** Includes debit balances, outstanding margin loans, credit line, short account balances.
- **Cash/money balances:** Total of uninvested available cash balances, plus UBS Bank USA deposit balances, UBS AG Stamford Branch deposit balances and money market mutual fund sweep balances, at the close of the statement period. Non-commodity free credit balances in your account are not segregated from other balances and the Firm may use any of these funds in the ordinary course of its business. These funds are payable upon your demand. This total is included in the current period closing value.

## Lending information

For detailed information on the Firm's lending practices and disclosures, refer to your Client Relationship Agreement or Account Agreement and the General Terms and Conditions. UBS Statement of Credit Practices available in Agreements and Disclosures at [www.ubs.com/accountdisclosures](http://www.ubs.com/accountdisclosures)

## Your assets

Your statement itemizes securities and other assets held in the account at the end of the statement period. You may ask for delivery of fully paid securities at any time. You may receive securities used as loan collateral after paying any balance due on them. Any securities transferred to the Firm during the statement period are listed at market value as of the end of the statement period.

- **Cost basis:** In determining the cost basis of the securities included in this statement, where indicated with the number "1," UBS Financial Services has relied on information obtained from sources other than UBS Financial Services, including information from another firm or that you may have provided to your Financial Advisor. The Firm does not independently verify or guarantee the accuracy or validity of any information provided by sources other than UBS Financial Services.

In addition, although UBS Financial Services generally updates this information as it is received, the Firm does not provide any assurances that the information under "Cost basis" and "Unrealized gain/loss" is accurate as of the date of this statement. As such, please do not rely on this information to make purchase or sale decisions, for tax purposes or otherwise. Accounts transferred to the Firm may reflect gain/loss information only for the period of time they are held at the Firm. More historical information can be added by your Financial Advisor.

- **Unrealized gains/losses:** When data is available, estimated unrealized gains/losses are calculated for

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## Important information about your statement (continued)

individual security lots. The transaction data for individual lots may or may not reflect commissions, charges and/or security reorganization events. Dividend and other reinvestment lots and systematic purchase lots are each combined to display one averaged lot. The "Trade date" column presents the original transaction trade date.

- **Callable securities.** Bonds and preferred stock that the issuer calls for early redemption will be selected impartially by lot from among all securities of that issue held in our name or in nominee name for our clients. Call feature information is obtained from third parties and its accuracy is not guaranteed. Other call features may exist which could affect yield. Complete information will be provided upon request.
- **Certificates of deposit (CDs)** CDs are FDIC insured up to \$250,000 in principal and accrued interest per depositor and per depository institution, in accordance with FDIC rules.
- **Price/value.** Prices displayed for securities and other products may be higher or lower than the price that you would actually receive in the market. Prices are obtained from various third party sources which we believe to be reliable, but we do not guarantee their accuracy.
  - We generally use the closing price when available or the mean of the bid and ask prices for listed securities and options or only bid prices for OTC securities.
  - Less actively traded securities may be priced using a valuation model or the most recent price we obtained and may not reflect an actual market price or value.
  - Certain positions may appear without a price and will show as "price was not available" if we are unable to obtain a price for a security.
  - Deposits or securities denominated in currencies other than U.S. dollars are reflected at the exchange rate as of the statement date.
  - For certain securities trading in non-conforming denominations, price and quantity (face value) may have been adjusted to facilitate proper valuation.To obtain current quotations, when available, contact your Financial Advisor.
- **Private investments and structured products.** Private investment securities (including direct participation program and real estate investment trust securities) and structured products are generally highly illiquid. Certain structured products have not been registered with the Securities and Exchange Commission or under any state securities laws. We provide estimated values for private investment securities and structured products for informational purposes only. Accuracy is not guaranteed.
  - These values may differ substantially from prices, if any, at which a private investment security or structured product may be bought or sold and do not necessarily represent the value you may receive upon liquidation.
  - Third party estimates of value are as of a certain date and are supplied to UBS Financial Services on a regular basis by an independent valuation firm.
  - Issuer, general partner or sponsor estimated values, if any, are supplied to the Firm by the issuer, general partner or sponsor and may be calculated based on different information from that used by third parties to derive their estimated values.
  - You can obtain additional information regarding the methodology used to determine the estimate of value and the date of the information that is the basis for the estimate by contacting your Financial Advisor.

- Third party estimated values may be reflected as "Not priced" in several situations: when an independent valuation firm has not supplied or is unable to assign a value, when we become aware that a material event has occurred that may call a previously reported value into question, or when a value would be highly speculative due to the nature of the security.
- When neither an issuer, general partner or sponsor estimated value nor a third-party estimated value is provided, the value of the security will be different from its purchase price.
- "Distributions to date" may include return of capital, income or both.
- "Original unit size" represents the initial offering price per unit and may not reflect your cost basis.

- **Restricted securities.** Restricted securities generally are not currently eligible for public sale. UBS Financial Services uses the market price of the unrestricted stock of the same issuer as an imputed value for the restricted stock for purposes of this statement only. To the extent that restricted securities are eligible for sale, the value received may be substantially less than the imputed value shown.

- **Est. (estimated) income, current yields and rates.** An estimate of annual income is based on current dividend and interest rates, assuming the securities will be held for one year from statement date or until maturity. This estimate is only a guideline; accuracy and continued income are not guaranteed.
  - Estimated annual income and current yield for certain types of securities could include a return of principal or capital gains in which case the est. income (and current yield) would be overstated.
  - Estimated annual income and current yield and the actual income and yield might be lower or higher than the estimated amounts.
  - An estimate of annualized income (dividend and/or interest) divided by the current market value/average balance is based on the last dividend or interest payment made by the issuer and assumes the securities deposits will be held for one year from the statement date or until maturity. Accuracy and continued yield are not guaranteed.

- **Assets not held by UBS Financial Services.** Certain assets are not held by the Firm and not within the Firm's possession or control. These assets are displayed on your statement for informational purposes only. Positions and values presented are provided by the issuing firm. UBS Financial Services is not responsible for this information and does not guarantee its accuracy. These assets are not protected by SIPC or the Firm's supplemental SIPC coverage.

- **Revenue sharing and additional compensation.**
  - In addition to commissions on sales and 12b-1 fees received in connection with the distribution of mutual funds to our clients we and/or our affiliate receive revenue sharing payments from distributors and/or advisors of the mutual funds that we sell. These amounts are based on two different components: (i) the amount of sales by UBS of a particular mutual fund family to our clients; and (ii) the asset value of a particular mutual fund family's shares held at the firm.
  - We and our affiliate also receive networking and omnibus processing fees in consideration for transfer agent services that we provide to the mutual funds. These fees generally are paid from investor assets in the mutual fund and are a fixed dollar amount based on the

number of accounts at the broker-dealer holding mutual funds of that fund family.

- In addition to commissions received in connection with the sale or distribution of annuity contracts and unit investment trust units to our clients, we and/or our affiliate receive revenue sharing compensation from many of the insurance companies underwriting the annuity contracts, affiliates of the insurance companies or sponsors of the unit investment trusts we distribute.
- Our affiliates also receive trading commissions and other compensation from mutual funds and insurance companies whose products we distribute.
- We receive an annual fee from UBS Bank USA and UBS AG Stamford Branch of up to \$25 per account sweeping to the banks under the UBS Bank Sweep Programs.

### Activity

Information regarding commissions and other charges incurred in connection with the execution of trades, including option transactions has been included on confirmations previously furnished to you, and will be provided to you promptly on request.

### Short selling

If you are engaged in short selling a security, you may incur a charge due to certain borrowing costs for that particular security.

### Open orders

Regarding open or "good-till-cancelled" orders that were not executed by the statement date, open buy and sell stop orders are reduced by the amount of dividends or rights on an ex-dividends or ex-rights date unless instructed otherwise by you. You are responsible for orders that are executed due to your failure to cancel existing open orders.

### Tax withholding on distributions from UBS Financial Services IRAs

Federal tax law requires UBS Financial Services to withhold income tax from your taxable IRA distributions, but you may elect not to have income tax withheld or, instead, you may elect to have tax withheld at a rate or in a fixed amount as you choose. Your election will remain in effect until revoked by you. You may revoke your election at any time by making a new election. If you do not have enough income tax withheld from your distributions, you may be responsible for the payment of estimated tax. You may incur penalties if the amounts withheld and your estimated tax payments are not equal to your tax obligation.

### Privacy

To obtain a copy of our current Client Privacy Notice, please contact your Financial Advisor or visit our website at [www.ubs.com/privacypolicy](http://www.ubs.com/privacypolicy).

UBS Financial Services is not a bank. The RMA, Business Services Account BSA and IRMA are brokerage accounts which provide access to banking services and products through arrangements with affiliated banks and other third-party banks, and provides access to insurance and annuity products issued by unaffiliated third-party insurance companies through insurance agency subsidiaries of UBS Financial Services Inc.

Investment, insurance, and annuity products:  
Not FDIC insured • No bank guarantee • May lose value

RMA, Resource Management Account, Business Services Account BSA, IRMA and International Resource Management

Account are registered service marks of UBS Financial Services Inc.

Visa Signature is a registered service mark of Visa International. UBS Visa Signature credit cards and UBS Visa debit cards are issued by UBS Bank USA with permission from Visa U.S.A. Incorporated.

UBS Financial Services Inc.

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UBS Financial Services Inc.  
299 Park Avenue  
25th Floor  
New York NY 10171-0002

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# UBS Strategic Advisor

March 2015

**Account name:** GHISLAINE MAXWELL

GHISLAINE MAXWELL  
116 E 65TH STREET  
NEW YORK NY 10065-7007

**Your Financial Advisor:**

SCOTT STACKMAN/LYLE CASRIEL  
Phone: 212-821-7000/800-308-3140

**Questions about your statement?**

Call your Financial Advisor or the RMA ResourceLine at 800-RMA-1000, account 029023574.

**Visit our website:**

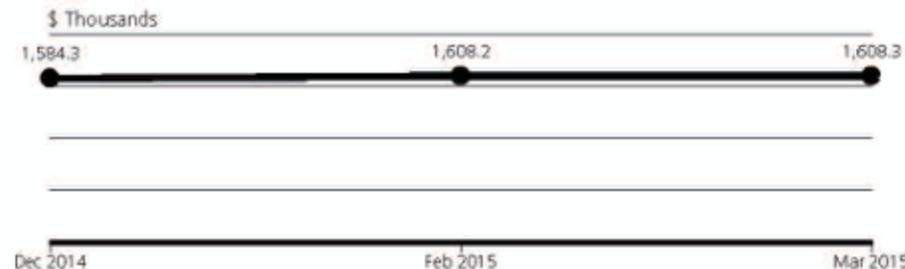
[www.ubs.com/financialservices](http://www.ubs.com/financialservices)

## Value of your account

	on February 27 (\$)	on March 31 (\$)
Your assets	1,608,235.26	1,608,304.80
Your liabilities	0.00	0.00
<b>Value of your account</b>	<b>\$1,608,235.26</b>	<b>\$1,608,304.80</b>
Accrued interest in value above	\$7,916.80	\$10,731.39

As a service to you, your portfolio value of \$1,608,304.80 includes accrued interest.

## Tracking the value of your account



**Sources of your account growth during 2015**

Value of your account at year end 2014	\$1,584,344.34
Net deposits and withdrawals	-\$1,950.86
Your investment return:	
Dividend and interest income	\$14,684.05
Change in value of accrued interest	\$3,787.50
Change in market value	\$7,439.77
<b>Value of your account on Mar 31, 2015</b>	<b>\$1,608,304.80</b>

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## Your account balance sheet

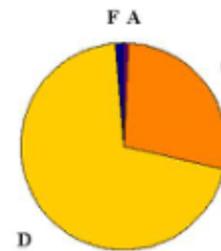
The value of your account includes assets held at UBS and certain assets held away from UBS. See page 1 for more information.

### Summary of your assets

	Value on March 31 (\$)	Percentage of your account
<b>A</b> Cash and money balances	13,197.55	0.82%
<b>B</b> Cash alternatives	0.00	0.00%
<b>C</b> Equities	445,785.96	27.72%
<b>D</b> Fixed income	1,127,725.89	70.12%
<b>E</b> Non-traditional	0.00	0.00%
<b>F</b> Commodities	21,595.40	1.34%
<b>G</b> Other	0.00	0.00%
<b>Total assets</b>	<b>\$1,608,304.80</b>	<b>100.00%</b>

**Value of your account** **\$1,608,304.80**

### Your current asset allocation



► *Cash and money balances* may include available cash balances, UBS Bank USA deposit account balances, UBS AG Stamford Branch deposit account balances and money market mutual fund sweep balances. See the *Important information about your statement* on the last two pages of this statement for details about those balances.

### Eye on the markets

Index	Percentage change	
	March 2015	Year to date
S&P 500	-1.58%	0.95%
Russell 3000	-1.02%	1.80%
MSCI - Europe, Australia & Far East	-1.43%	5.00%
Barclays Capital U.S. Aggregate Bond Index	0.46%	1.61%

#### Interest rates on March 31, 2015

3-month Treasury bills: 0.03%  
One-month LIBOR: 0.18%

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## Change in the value of your account

	March 2015 (\$)	Year to date (\$)
<b>Opening account value</b>	<b>\$1,608,235.26</b>	<b>\$1,584,344.34</b>
Withdrawals and fees, including investments transferred out	0.00	-1,950.86
Dividend and interest income	459.38	14,684.05
Change in value of accrued interest	2,814.59	3,787.50
Change in market value	-3,204.43	7,439.77
<b>Closing account value</b>	<b>\$1,608,304.80</b>	<b>\$1,608,304.80</b>

## Dividend and interest income earned

For purposes of this statement, taxability of interest and dividend income has been determined from a US tax reporting perspective. Based upon the residence of the account holder, account type, or product type, some interest and/or dividend payments may not be subject to United States (US) and/or Puerto Rico (PR) income taxes. The client monthly statement is not intended to be used and cannot be relied upon for tax purposes. Clients should refer to the applicable tax reporting forms they receive from UBS annually, such as the Forms 1099 and the Forms 480, for tax reporting information. It is the practice of UBS to file the applicable tax reporting forms with the US Internal Revenue Service and PR Treasury Department, and in such forms accurately classify dividends and/or interest as tax exempt or taxable income. Please consult your individual tax preparer.

	March 2015 (\$)	Year to date (\$)
Taxable dividends	459.10	2,204.59
Taxable interest	0.28	7,861.32
Tax-exempt interest	0.00	3,750.00
Miscellaneous	0.00	868.14
<b>Total current year</b>	<b>\$459.38</b>	<b>\$14,684.05</b>
<b>Total dividend &amp; interest</b>	<b>\$459.38</b>	<b>\$14,684.05</b>

## Summary of gains and losses

Values reported below exclude products for which gains and losses are not classified.

	Realized gains and losses		Unrealized gains and losses (\$)
	March 2015 (\$)	Year to date (\$)	
Short term	0.00	0.00	7,312.52
Long term	0.00	0.00	93,448.64
<b>Total</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$100,761.16</b>

## Cash activity summary

See *Account activity this month* for details. Balances in your Sweep Options are included in the opening and closing balances value. FDIC insurance applies only to deposits at UBS Bank USA, not to deposits at UBS AG, Stamford Branch or bank deposits placed through the UBS International Deposit Account program. SIPC protection applies to money market sweep fund holdings but not bank deposits. See *Important information about your statement* on the last two pages of this document for details.

	March 2015 (\$)	Year to date (\$)
<b>Opening balances</b>	<b>\$12,738.17</b>	<b>\$464.36</b>
<i>Additions</i>		
Dividend and interest income	459.38	14,684.05
<b>Total additions</b>	<b>\$459.38</b>	<b>\$14,684.05</b>
<i>Subtractions</i>		
Professional management fees and related services	0.00	-1,950.86
<b>Total subtractions</b>	<b>\$0.00</b>	<b>-\$1,950.86</b>
<b>Net cash flow</b>	<b>\$459.38</b>	<b>\$12,733.19</b>
<b>Closing balances</b>	<b>\$13,197.55</b>	<b>\$13,197.55</b>

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## UBS Bank USA Deposit Account APY

Interest period Feb 6 - Mar 5

Opening UBS Bank USA Deposit balance Feb 6	\$9,311.71
Closing UBS Bank USA Deposit balance Mar 5	\$12,738.45
Number of days in interest period	28
Average daily balance	\$11,280.27
Interest earned	\$0.28
Annual percentage yield earned	0.03%

### Your investment objectives:

You have identified the following investment objectives for this account. If you have questions about these objectives, disagree with them, or wish to change them, please contact your Financial Advisor or Branch Manager. You can find a full description of the alternative investment objectives in *Important information about your statement* at the end of this document.

**Your return objective:**

Current income & capital appreciation

**Your risk profile:**

Primary - Moderate

Investment eligibility consideration - None selected

### Your account instructions

- Your account cost basis default closing method is FIFO, First In, First Out.

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## Your assets

Some prices, income and current values shown may be approximate. As a result, gains and losses may not be accurately reflected. See *Important information about your statement* at the end of this document for more information.

### Cash

#### Cash and money balances

Cash and money balances may include available cash balances, UBS Bank USA deposit account balances, UBS AG Stamford Branch deposit account balances and money market mutual fund sweep balances.

UBS Bank USA deposit account balances are insured by the FDIC within applicable limits, but are not protected by SIPC. UBS AG Stamford Branch deposit account balances are not insured by FDIC and are not protected by SIPC. Money market sweep balances are protected by SIPC but are not insured by the FDIC. See the *Important information about your statement* at the end of this document for details about those balances.

Holding	Opening balance on Mar 1 (\$)	Closing balance on Mar 31 (\$)	Price per share on Mar 31 (\$)	Average rate	Dividend/Interest period	Days in period	Cap amount (\$)
UBS BANK USA DEP ACCT	12,738.17	13,197.55					250,000.00

### Equities

#### Common stock

Holding	Trade date	Number of shares	Purchase price/Average price per share (\$)	Cost basis (\$)	Price per share on Mar 31 (\$)	Value on Mar 31 (\$)	Unrealized gain or loss (\$)	Holding period
BANK OF AMER CORP								
Symbol: BAC Exchange: NYSE								
EAI: \$189 Current yield: 1.30%								
	May 17, 11	303.000	11.860	3,593.84	15.390	4,663.17	1,069.33	LT
	Jun 21, 11	313.000	10.670	3,339.86	15.390	4,817.07	1,477.21	LT
	Aug 2, 11	328.000	9.802	3,215.15	15.390	5,047.92	1,832.77	LT
Security total		944.000	10.751	10,148.85		14,528.16	4,379.31	
CITIGROUP INC								
Symbol: C Exchange: NYSE								
EAI: \$14 Current yield: 0.08%								
	May 17, 11	115.000	41.249	4,743.71	51.520	5,924.80	1,181.09	LT
	Jun 21, 11	121.000	38.285	4,632.57	51.520	6,233.92	1,601.35	LT
	Aug 2, 11	122.000	38.297	4,672.24	51.520	6,285.44	1,613.20	LT
Security total		358.000	39.242	14,048.52		18,444.16	4,395.64	

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Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on Mar 31 (\$)	Value on Mar 31 (\$)	Unrealized gain or loss (\$)	Holding period
<b>GENERAL MOTORS CO</b>								
Symbol: GM Exchange: NYSE								
EAI: \$1,648 Current yield: 3.20%								
	Nov 18, 10	1,373.000	36.416	50,000.00	37.500	51,487.50	1,487.50	LT
<b>SCHLUMBERGER LTD NETHERLANDS ANTILLES</b>								
Symbol: SLB Exchange: NYSE								
EAI: \$226 Current yield: 2.40%								
	May 17, 11	37.000	81.270	3,007.00	83.440	3,087.28	80.28	LT
	Jun 21, 11	40.000	82.436	3,297.45	83.440	3,337.60	40.15	LT
	Aug 2, 11	36.000	89.433	3,219.59	83.440	3,003.84	-215.75	LT
Security total		113.000	84.284	9,524.04		9,428.72	-95.32	
<b>Total</b>				<b>\$83,721.41</b>		<b>\$93,888.54</b>	<b>\$10,167.13</b>	

**Total estimated annual income: \$2,077**

**Closed end funds & Exchange traded products**

*Total reinvested* is the total of all reinvested dividends. It does not include any cash dividends. It is not a tax lot for the purposes of determining holding periods or cost basis. The shares you receive each time you reinvest dividends become a separate tax lot.

*Cost basis* is the total purchase cost of the security, including reinvested dividends. The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes.

*Unrealized (tax) gain or loss* is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date. The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes.

*Investment return* is the current value minus the amount you invested. It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss. It also does not include cash dividends that were not reinvested.

Holding	Number of shares	Purchase price/ Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Mar 31 (\$)	Value on Mar 31 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
<b>SPDR S&amp;P 500 ETF TR</b>									
Symbol: SPY									
Trade date: Jul 12, 13									
EAI: \$5,893 Current yield: 1.91%									
	1,495.000	167.496	250,407.85	250,407.85	206.430	308,612.85	58,205.00	58,205.00	LT

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Your assets › **Equities** (continued)

**Other equity investments**

Cost basis and gains and losses have not been adjusted automatically for return of capital payments. Restricted security values are estimated for informational purposes. See *Important information about your statement* at the end of this document for additional information.

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on Mar 31 (\$)	Value on Mar 31 (\$)	Unrealized gain or loss (\$)	Holding period
BLACKSTONE GROUP LP/THE UNIT REPSTG LTD PARTNERSHIP INT Symbol: BX Exchange: NYSE EAI: \$2,360 Current yield: 5.45%	Sep 15, 14	1,113.000	32.319	35,972.05	38.890	43,284.57	7,312.52	ST

**Fixed income**

**Corporate bonds and notes**

Prices are obtained from independent quotation bureaus that use computerized valuation formulas to calculate current values. Actual market values may vary and thus gains/losses may not be accurately reflected. Cost basis has been adjusted for accreted original issue discount (OID). Cost basis has been

automatically adjusted for amortization of bond premium using the constant yield method. If you have made a tax election to deduct the premium amortization on taxable debt securities, you may request UBS adjust cost basis for the bond premium amortization.

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Mar 31 (\$)	Value on Mar 31 (\$)	Unrealized gain or loss (\$)	Holding period
HSBC FIN CORP NTS B/E RATE 02.900% MATURES 10/15/15 ACCRUED INTEREST \$1,337.22 CUSIP 40429XYB6 Moody: Baa1 S&P: A EAI: \$2,900 Current yield: 2.87%	Oct 12, 10	100,000.000	100.000	100,000.00	101.148	101,148.00	1,148.00	LT
GENL ELEC CPTL CORP ADJ RATE MATURES 05/11/16 CUSIP 36962G2V5 Moody: A1 S&P: AA+ EAI: \$229 Current yield: 0.46%	Dec 11, 09	50,000.000	90.789	45,394.50 <sup>1</sup>	100.111	50,055.50	4,661.00	LT
BANK OF AMER INTERNOTES NTS B/E RATE 03.600% MATURES 11/15/16 ACCRUED INTEREST \$2,040.00 CUSIP 06050WDW2 Moody: Baa2 S&P: A- EAI: \$5,400 Current yield: 3.48%	Nov 01, 10	150,000.000	100.000	150,000.00	103.478	155,217.00	5,217.00	LT

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Your assets » Fixed income » Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Mar 31 (\$)	Value on Mar 31 (\$)	Unrealized gain or loss (\$)	Holding period
J P MORGAN CHASE & CO NTS B/E RATE 07.900% MATURES 04/29/49 ACCRUED INTEREST \$4,937.50 CUSIP 46625HHA1 Moody: Ba1 S&P: BBB- EAI: \$11,850 Current yield: 7.34% Original cost basis: \$157,909.17	Dec 22, 09	150,000.000	105.125	157,688.95 <sup>1</sup>	107.625	161,437.50	3,748.55	LT
<b>Total</b>		<b>\$450,000.000</b>		<b>\$453,083.45</b>		<b>\$467,858.00</b>	<b>\$14,774.55</b>	

Total accrued interest: \$8,314.72

Total estimated annual income: \$20,379

<sup>1</sup> Indicates cost basis information provided by you or another third party. UBS FS has not verified this information and does not guarantee its accuracy.

Municipal securities

Prices are obtained from independent quotation bureaus that use computerized valuation formulas to calculate current values. Actual market values may vary and thus gains/losses may not be accurately reflected. Cost basis has been automatically adjusted for mandatory amortization of bond premium on coupon tax-exempt municipal securities using the constant yield method and for accreted original issue

discount for securities issued at a discount. When original cost basis is displayed, amortization has been done using the constant yield method, otherwise amortization has been done using the straight line method.

Holding	Trade date	Total face value at maturity (\$)	Purchase price(\$)	Adjusted cost basis (\$)	Price on Mar 31 (\$)	Value on Mar 31 (\$)	Unrealized gain or loss (\$)	Holding period
MICHIGAN MUN BD AUTH RV BE/RV RATE 05.000% MATURES 10/01/26 CALLABLE 10/01/16 @ 100.00 ACCRUED INTEREST \$1,250.00 CUSIP 59455TPF3 Moody: Aaa S&P: AAA EAI: \$2,500 Current yield: 4.68% Original cost basis: \$55,424.00	Nov 22, 11	50,000.000	103.489	51,744.67	106.816	53,408.00	1,663.33	LT

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Your assets › Fixed income › Municipal securities (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price(\$)	Adjusted cost basis (\$)	Price on Mar 31 (\$)	Value on Mar 31 (\$)	Unrealized gain or loss (\$)	Holding period
BIRDVILLE TEX ISD UIT-07 BLD REF-07 PSA B/E/R/ RATE 05.000% MATURES 02/15/29 CALLABLE 02/15/17 @ 100.00 ACCRUED INTEREST \$638.89 CUSIP 090874FV5 Moody: Aaa S&P: AAA EAI: \$5,000 Current yield: 4.65% Original cost basis: \$110,503.00	Nov 14, 11	100,000.000	103.915	103,915.13	107.558	107,558.00	3,642.87	LT
MASSACHUSETTS ST HLTH & EDL FACS AU RV B B/E/R/ RATE 05.000% MATURES 07/15/32 CALLABLE 07/15/15 @ 100.00 ACCRUED INTEREST \$527.78 CUSIP 57586CFW0 Moody: Aaa S&P: AAA EAI: \$2,500 Current yield: 4.93% Original cost basis: \$54,040.00	Nov 22, 11	50,000.000	100.660	50,330.20	101.365	50,682.50	352.30	LT
<b>Total</b>		<b>\$200,000.000</b>		<b>\$205,990.00</b>		<b>\$211,648.50</b>	<b>\$5,658.50</b>	

Total accrued interest: \$2,416.67

Total estimated annual income: \$10,000

Preferred securities

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Mar 31 (\$)	Value on Mar 31 (\$)	Unrealized gain or loss (\$)	Holding period
CITIGROUP CAPITAL XIII FXD/FLT TRUST PFD 7.875% DUE 10/30/2040 Symbol: C.PRN Exchange: NYSE EAI: \$19,690 Current yield: 7.42%	Oct 4, 10	10,000.000	26.130	261,300.00	26.520	265,200.00	3,900.00	LT
COUNTRYWIDE CAP V 7.000% DUE 11/01/36 CALLABLE Symbol: CFC.PRB Exchange: NYSE EAI: \$7,350 Current yield: 6.76%	Oct 26, 10	4,200.000	23.518	98,778.96	25.890	108,738.00	9,959.04	LT

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Your assets » Fixed income » Preferred securities (continued)

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Mar 31 (\$)	Value on Mar 31 (\$)	Unrealized gain or loss (\$)	Holding period
JPMORGAN CHASE CAP XXIX 6.700% DUE 04/02/40 Symbol: JPM.PRCCL Exchange: NYSE EAI: \$4,188 Current yield: 6.59%	Mar 25, 10	2,500.000	25.000	62,500.00	25.420	63,550.00	1,050.00	LT
<b>Total</b>				<b>\$422,578.96</b>		<b>\$437,488.00</b>	<b>\$14,909.04</b>	

Total estimated annual income: \$31,228

Commodities

Closed end funds & Exchange traded products

*Total reinvested* is the total of all reinvested dividends. It does not include any cash dividends. It is not a tax lot for the purposes of determining holding periods or cost basis. The shares you receive each time you reinvest dividends become a separate tax lot.

*Cost basis* is the total purchase cost of the security, including reinvested dividends. The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes.

*Unrealized (tax) gain or loss* is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date. The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes.

*Investment return* is the current value minus the amount you invested. It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss. It also does not include cash dividends that were not reinvested.

Holding	Number of shares	Purchase price/ Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Mar 31 (\$)	Value on Mar 31 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
SPDR GOLD TRUST Symbol: GLD Trade date: Sep 11, 12	190.000	167.689	31,860.98	31,860.98	113.660	21,595.40	-10,265.58	-10,265.58	LT

Your total assets

		Value on Mar 31 (\$)	Percentage of your account	Cost basis (\$)	Estimated annual income (\$)	Unrealized gain or loss (\$)
<b>Cash</b>	<b>Cash and money balances</b>	<b>13,197.55</b>	<b>0.82%</b>	<b>13,197.55</b>		
<b>Equities</b>	Common stock	93,888.54		83,721.41	2,077.00	10,167.13
	Closed end funds & Exchange traded products	308,612.85		250,407.85	5,893.00	58,205.00
	Other equity investments	43,284.57		35,972.05	2,360.00	7,312.52
	<b>Total equities</b>	<b>445,785.96</b>	<b>27.72%</b>	<b>370,101.31</b>	<b>10,330.00</b>	<b>75,684.65</b>
<b>Fixed income</b>	Corporate bonds and notes	467,858.00		453,083.45	20,379.00	14,774.55
	Municipal securities	211,648.50		205,990.00	10,000.00	5,658.50

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Your assets › Your total assets (continued)

	Value on Mar 31 (\$)	Percentage of your account	Cost basis (\$)	Estimated annual income (\$)	Unrealized gain or loss (\$)
Preferred securities	437,488.00		422,578.96	31,228.00	14,909.04
Total accrued interest	10,731.39				
<b>Total fixed income</b>	<b>1,127,725.89</b>	<b>70.12%</b>	<b>1,081,652.41</b>	<b>61,607.00</b>	<b>35,342.09</b>
Commodities					
Closed end funds & Exchange traded products	21,595.40	1.34%	31,860.98		-10,265.58
<b>Total</b>	<b>\$1,608,304.80</b>	<b>100.00%</b>	<b>\$1,496,812.25</b>	<b>\$71,937.00</b>	<b>\$100,761.16</b>

Account activity this month

	Date	Activity	Description	Amount (\$)
<b>Dividend and interest income</b>				
<i>Taxable dividends</i>	Mar 24	Dividend	GENERAL MOTORS CO PAID ON 1373	411.90
	Mar 27	Dividend	BANK OF AMER CORP PAID ON 944	47.20
		<b>Total taxable dividends</b>		<b>\$459.10</b>
<i>Taxable interest</i>	Mar 6	Interest	UBS BANK USA DEPOSIT ACCOUNT AS OF 03/05/15	0.28
		<b>Total taxable interest</b>		<b>\$0.28</b>
		<b>Total dividend and interest income</b>		<b>\$459.38</b>

	Date	Activity	Description	Amount (\$)
<b>Money balance activities</b>				
	<b>Feb 27</b>	<b>Balance forward</b>		<b>\$12,738.17</b>
	Mar 6	Deposit	UBS BANK USA DEPOSIT ACCOUNT AS OF 03/05/15	0.28
	Mar 25	Deposit	UBS BANK USA DEPOSIT ACCOUNT	411.90
	Mar 30	Deposit	UBS BANK USA DEPOSIT ACCOUNT	47.20
	<b>Mar 31</b>	<b>Closing UBS Bank USA Deposit Account</b>		<b>\$13,197.55</b>

The UBS Bank USA Deposit Account is your primary sweep option.

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Your notes

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# Important information about your statement

UBS Financial Services Inc. (the Firm or UBS Financial Services), is a member of all principal security, commodity and options exchanges. UBS Financial Services and UBS Bank USA are indirect subsidiaries of UBS AG and affiliates of UBS Securities LLC. The Firm's financial statement is available upon request. The Firm's executive offices are at:

UBS Financial Services Inc.  
1200 Harbor Boulevard  
Weehawken, NJ 07086

This statement represents the only official record of your UBS Financial Services account. Other records, except official tax documents, containing conflicting data should not be relied upon. If you believe there is an error or omission, please report it immediately in writing to the Branch Manager of the office serving your account.

Although all figures shown are intended to be accurate, statement data should not be used for tax purposes. Rely solely on year-end tax forms, (i.e., Form 1099, 5498, 1042S, etc.) when preparing your tax return. The Firm is required by law to report to the IRS all taxable dividends, reportable non-taxable dividends and taxable interest earned on securities held in your account, net proceeds on sale transactions, and cost basis on certain covered securities.

## Communications with the Firm

- Please re-confirm any oral communications in writing to further protect your rights, including your rights under the Securities Investor Protection Act (SIPA).
- If the financial institution on the top left of the front of this statement is not UBS Financial Services, UBS Financial Services carries your account as clearing broker by arrangement with the indicated institution. We informed you of this relationship when you opened this account. In this case, your funds and securities are located at UBS Financial Services and not the introducing broker, and you must make a report of any error or omission to **both** firms.

All account statements shall be deemed complete and accurate if not objected to in writing within 60 days.

- Please direct customer complaints or inquiries to the Firm's Client Relations Department at 201-352-1699 or toll-free at 800-354-9103, 8:00 A.M. to 6:00 P.M. ET Monday through Friday, or in writing to UBS Financial Services Inc., Client Relations Department, P.O. Box 766 Union City, NJ 07087.
- In case of errors or questions about an electronic funds transfer (EFT), bill payment or UBS Visa® debit card transactions, call 800-762-1000, or write to UBS Financial Services Inc., 1000 Harbor Blvd., 6th floor, Weehawken, NJ 07086, Attn: RMB/BSA Services.

Call or write as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer on the statement or receipt. The Firm or Card Issuer (as applicable) must hear from you no later than 60 days after the Firm sent you the first statement on which the error or problem appeared.

- Provide your name and account number (if any).
- Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.
- Provide the dollar amount of the suspected error.

The Firm or Card Issuer will investigate your complaint and will correct any error promptly.

Please make all checks payable to the Firm or the financial institution indicated on the front of this statement. In addition to regular account fees, accounts may be subject to maintenance fees, charges for late payment for securities purchases and charges for unpaid amounts in cash accounts. Accounts that are transferred to other institutions may be subject to a transfer fee.

## UBS Sweep Options

UBS offers options for sweeping cash balances, balances to bank deposits at UBS Bank USA and UBS AG Stamford branch (Bank Sweep Programs), money market mutual funds (Money Funds) and the International Deposit Account (IDA) for customers with an International Resource Management Account. Through the Bank Sweep Programs, cash balances are swept to UBS Bank USA up to an established limit and then to UBS AG Stamford Branch, or a Money Fund. Deposits at UBS Bank USA are FDIC insured in accordance with FDIC rules. For more information please visit [www.fdic.gov](http://www.fdic.gov). Deposits at UBS AG Stamford Branch and shares of Money Funds are not insured by the FDIC.

Through the IDA, available to cash balances are swept to deposit accounts at UBS AG New York Branch and UBS AG Cayman Branch. These deposits are not insured by the FDIC. Balances held at the UBS AG Cayman Branch are temporarily exposed to the sovereign risk of the Cayman Islands, and there is no guarantee or other obligation of UBS AG to repay the balances while on the UBS Cayman's Branch's books.

Deposits at UBS Bank USA and each UBS AG Branch are not protected by SIPC. Money Fund shares are protected by SIPC. See "UBS Financial Services Account Protection" below.

Upon your request, balances in the Bank Sweep Programs or IDA may be withdrawn, and shares of a Money Fund may be liquidated, and the proceeds returned to you or your securities account.

Further information about available sweep options, including current interest rates and yields, is available at [www.ubs.com/sweepyields](http://www.ubs.com/sweepyields), from your Financial Advisor or by calling 800-762-1000.

## UBS Financial Services account protection

The Firm is a member of the Securities Investor Protection Corporation (SIPC), which protects securities accounts of its members up to \$500,000 (including \$250,000 for claims for cash). The SIPC asset protection limits apply to all accounts that you hold in a particular capacity. The Firm, together with certain affiliates, has also purchased supplemental protection. The maximum amount payable to all eligible clients, collectively under this protection is \$500 million as of December 10, 2013.

Subject to the policy conditions and limitations, cash at the Firm is further protected for up to \$1.9 million in the aggregate for all your accounts held in a particular capacity. A full copy of the policy wording is available upon request.

The SIPC protection and the supplemental protection both do not apply to:

- Certain financial assets controlled by (and included in your account value) but held away from UBS Financial Services (e.g., certain (i) cash at UBS Bank, (ii) cash at UBS AG Stamford branch, (iii) insurance products, including variable annuities, and (iv) shares of mutual funds where such shares are registered directly in the name of the account

holder on the books and records of the applicable issuer or transfer agent).

- Certain investment contracts or investment interests (e.g., limited partnerships and private placements) that are not registered under the Securities Act of 1933; and
- Commodities contracts (e.g., foreign exchange and precious metal contracts), including futures contracts and commodity option contracts.

The SIPC protection and the supplemental protection do not apply to these assets even if they otherwise appear on your statements. The SIPC protection and the supplemental protection do not protect against changes in the market value of your investments (whether as a result of market movement, issuer bankruptcy or otherwise).

More information is available upon request. You may obtain more information about SIPC, including the SIPC Brochure, by contacting SIPC at 202-371-8300 or by visiting the SIPC website at [www.sipc.org](http://www.sipc.org).

## Dividend Reinvestment Program (DRIP)

The price reflected is an average price. You may obtain the actual price from your Financial Advisor. Only whole shares are purchased under DRIP, partial shares will be sold and the cash will be deposited in your account. The dividend reinvestment price supplied by the issuer may differ from the market price at which the partial shares are sold.

## Cash-in-lieu

Only whole units may be held in your account. If you are entitled to a partial unit as a result of a dividend payment or otherwise, the Firm will either sell partial units at market price or accept an amount determined by a registered clearing agency, and credit your account.

## Investment objectives

The investment objectives and risk profile are specific to each account and may vary between. Please advise the Firm promptly in writing of any significant change in your financial situation or investment objectives. For each account held, you choose one of the following investment objectives:

- **Produce Current Income:** Investments seeking the generation of income only.
- **Achieve Capital Appreciation:** Investments seeking growth of principal rather than the generation of income.
- **Produce Combination of Income and Capital Appreciation:** Investments seeking both the generation of income and growth of principal.

## Overall risk profiles

- **Conservative:** Seeks to maintain initial principal, with low risk and volatility to the account overall, even if that means the account does not generate significant income or returns and may not keep pace with inflation.
- **Moderate:** Willing to accept some risk to principal and tolerate some volatility to seek higher returns.
- **Aggressive:** Willing to accept high risk to principal and high volatility to seek high returns over time.

## Statement "householding"

We may consolidate all related account statements with the same address in the same envelope. Accounts may be related for this purpose because they have owners who also maintain joint account relationships with other clients at the same address. This practice is known as "householding." If you prefer to receive individual statements mailed in separate

envelopes — you may decline householding by calling your Financial Advisor.

## Friendly account name

The Friendly account name reflects information that you entered on the Firm's online services website. It is a customizable "nickname" chosen by you to assist you with your recordkeeping. It has no legal effect on your account. You can change your Friendly account names, through Online Services or by contacting your Financial Advisor.

## Account overview

- **Value of your accounts/portfolio:** Net of assets and liabilities.
- **Assets:** Includes available cash balances, values for restricted security (est.), and Global Time Deposits, unrealized marks to market, and certain assets not held by the Firm. Does not include unpriced securities/assets at the end of the prior and current statement periods, or private investments, unvested stock options and exercisable stock options.
- **Liabilities:** Includes debit balances, outstanding margin loans, credit line, short account balances.
- **Cash/money balances:** Total of uninvested available cash balances, plus UBS Bank USA deposit balances, UBS AG Stamford Branch deposit balances and money market mutual fund sweep balances, at the close of the statement period. Non-commodity free credit balances in your account are not segregated from other balances and the Firm may use any of these funds in the ordinary course of its business. These funds are payable upon your demand. This total is included in the current period closing value.

## Lending information

For detailed information on the Firm's lending practices and disclosures, refer to your Client Relationship Agreement or Account Agreement and the General Terms and Conditions. UBS Statement of Credit Practices available in Agreements and Disclosures at [www.ubs.com/accountdisclosures](http://www.ubs.com/accountdisclosures)

## Your assets

Your statement itemizes securities and other assets held in the account at the end of the statement period. You may ask for delivery of fully paid securities at any time. You may receive securities used as loan collateral after paying any balance due on them. Any securities transferred to the Firm during the statement period are listed at market value as of the end of the statement period.

- **Cost basis:** In determining the cost basis of the securities included in this statement, where indicated with the number "1," UBS Financial Services has relied on information obtained from sources other than UBS Financial Services, including information from another firm or that you may have provided to your Financial Advisor. The Firm does not independently verify or guarantee the accuracy or validity of any information provided by sources other than UBS Financial Services.

In addition, although UBS Financial Services generally updates this information as it is received, the Firm does not provide any assurances that the information under "Cost basis" and "Unrealized gain/loss" is accurate as of the date of this statement. As such, please do not rely on this information to make purchase or sale decisions, for tax purposes or otherwise. Accounts transferred to the Firm may reflect gain/loss information only for the period of time they are held at the Firm. More historical information can be added by your Financial Advisor.

- **Unrealized gains/losses:** When data is available, estimated unrealized gains/losses are calculated for

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## Important information about your statement (continued)

individual security lots. The transaction data for individual lots may or may not reflect commissions, charges and/or security reorganization events. Dividend and other reinvestment lots and systematic purchase lots are each combined to display one averaged lot. The "Trade date" column presents the original transaction trade date.

• **Callable securities.** Bonds and preferred stock that the issuer calls for early redemption will be selected impartially by lot from among all securities of that issue held in our name or in nominee name for our clients. Call feature information is obtained from third parties and its accuracy is not guaranteed. Other call features may exist which could affect yield. Complete information will be provided upon request.

• **Certificates of deposit (CDs)** CDs are FDIC insured up to \$250,000 in principal and accrued interest per depositor and per depository institution, in accordance with FDIC rules.

• **Price/value.** Prices displayed for securities and other products may be higher or lower than the price that you would actually receive in the market. Prices are obtained from various third party sources which we believe to be reliable, but we do not guarantee their accuracy.

- We generally use the closing price when available or the mean of the bid and ask prices for listed securities and options or only bid prices for OTC securities.
- Less actively traded securities may be priced using a valuation model or the most recent price we obtained and may not reflect an actual market price or value.
- Certain positions may appear without a price and will show as "price was not available" if we are unable to obtain a price for a security.
- Deposits or securities denominated in currencies other than U.S. dollars are reflected at the exchange rate as of the statement date.
- For certain securities trading in non-conforming denominations, price and quantity (face value) may have been adjusted to facilitate proper valuation.

To obtain current quotations, when available, contact your Financial Advisor.

• **Private investments and structured products.** Private investment securities (including direct participation program and real estate investment trust securities) and structured products are generally highly illiquid. Certain structured products have not been registered with the Securities and Exchange Commission or under any state securities laws. We provide estimated values for private investment securities and structured products for informational purposes only. Accuracy is not guaranteed.

- These values may differ substantially from prices, if any, at which a private investment security or structured product may be bought or sold and do not necessarily represent the value you may receive upon liquidation.
- Third party estimates of value are as of a certain date and are supplied to UBS Financial Services on a regular basis by an independent valuation firm.
- Issuer, general partner or sponsor estimated values, if any, are supplied to the Firm by the issuer, general partner or sponsor and may be calculated based on different information from that used by third parties to derive their estimated values.
- You can obtain additional information regarding the methodology used to determine the estimate of value and the date of the information that is the basis for the estimate by contacting your Financial Advisor.

- Third party estimated values may be reflected as "Not priced" in several situations: when an independent valuation firm has not supplied or is unable to assign a value, when we become aware that a material event has occurred that may call a previously reported value into question, or when a value would be highly speculative due to the nature of the security.
- When neither an issuer, general partner or sponsor estimated value nor a third-party estimated value is provided, the value of the security will be different from its purchase price.
- "Distributions to date" may include return of capital, income or both.
- "Original unit size" represents the initial offering price per unit and may not reflect your cost basis.

• **Restricted securities.** Restricted securities generally are not currently eligible for public sale. UBS Financial Services uses the market price of the unrestricted stock of the same issuer as an imputed value for the restricted stock for purposes of this statement only. To the extent that restricted securities are eligible for sale, the value received may be substantially less than the imputed value shown.

• **Est. (estimated) income, current yields and rates.** An estimate of annual income is based on current dividend and interest rates, assuming the securities will be held for one year from statement date or until maturity. This estimate is only a guideline; accuracy and continued income are not guaranteed.

- Estimated annual income and current yield for certain types of securities could include a return of principal or capital gains in which case the est. income (and current yield) would be overstated.
- Estimated annual income and current yield and the actual income and yield might be lower or higher than the estimated amounts.
- An estimate of annualized income (dividend and/or interest) divided by the current market value/average balance is based on the last dividend or interest payment made by the issuer and assumes the securities deposits will be held for one year from the statement date or until maturity. Accuracy and continued yield are not guaranteed.

• **Assets not held by UBS Financial Services.** Certain assets are not held by the Firm and not within the Firm's possession or control. These assets are displayed on your statement for informational purposes only. Positions and values presented are provided by the issuing firm. UBS Financial Services is not responsible for this information and does not guarantee its accuracy. These assets are not protected by SIPC or the Firm's supplemental SIPC coverage.

• **Revenue sharing and additional compensation.**

- In addition to commissions on sales and 12b-1 fees received in connection with the distribution of mutual funds to our clients we and/or our affiliate receive revenue sharing payments from distributors and/or advisors of the mutual funds that we sell. These amounts are based on two different components: (i) the amount of sales by UBS of a particular mutual fund family to our clients; and (ii) the asset value of a particular mutual fund family's shares held at the firm.
- We and our affiliate also receive networking and omnibus processing fees in consideration for transfer agent services that we provide to the mutual funds. These fees generally are paid from investor assets in the mutual fund and are a fixed dollar amount based on the

number of accounts at the broker-dealer holding mutual funds of that fund family.

- In addition to commissions received in connection with the sale or distribution of annuity contracts and unit investment trust units to our clients, we and/or our affiliate receive revenue sharing compensation from many of the insurance companies underwriting the annuity contracts, affiliates of the insurance companies or sponsors of the unit investment trusts we distribute.
- Our affiliates also receive trading commissions and other compensation from mutual funds and insurance companies whose products we distribute.
- We receive an annual fee from UBS Bank USA and UBS AG Stamford Branch of up to \$25 per account sweeping to the banks under the UBS Bank Sweep Programs.

### Activity

Information regarding commissions and other charges incurred in connection with the execution of trades, including option transactions has been included on confirmations previously furnished to you, and will be provided to you promptly on request.

### Short selling

If you are engaged in short selling a security, you may incur a charge due to certain borrowing costs for that particular security.

### Open orders

Regarding open or "good-till-cancelled" orders that were not executed by the statement date, open buy and sell stop orders are reduced by the amount of dividends or rights on an ex-dividends or ex-rights date unless instructed otherwise by you. You are responsible for orders that are executed due to your failure to cancel existing open orders.

### Tax withholding on distributions from UBS Financial Services IRAs

Federal tax law requires UBS Financial Services to withhold income tax from your taxable IRA distributions, but you may elect not to have income tax withheld or, instead, you may elect to have tax withheld at a rate or in a fixed amount as you choose. Your election will remain in effect until revoked by you. You may revoke your election at any time by making a new election. If you do not have enough income tax withheld from your distributions, you may be responsible for the payment of estimated tax. You may incur penalties if the amounts withheld and your estimated tax payments are not equal to your tax obligation.

### Privacy

To obtain a copy of our current Client Privacy Notice, please contact your Financial Advisor or visit our website at [www.ubs.com/privacypolicy](http://www.ubs.com/privacypolicy).

UBS Financial Services is not a bank. The RMA, Business Services Account BSA and IRMA are brokerage accounts which provide access to banking services and products through arrangements with affiliated banks and other third-party banks, and provides access to insurance and annuity products issued by unaffiliated third-party insurance companies through insurance agency subsidiaries of UBS Financial Services Inc.

Investment, insurance, and annuity products:  
Not FDIC insured • No bank guarantee • May lose value

RMA, Resource Management Account, Business Services Account BSA, IRMA and International Resource Management

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UBS Financial Services Inc.  
299 Park Avenue  
25th Floor  
New York NY 10171-0002

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# UBS Strategic Advisor

April 2015

Account name: GHISLAINE MAXWELL



**Your Financial Advisor:**

SCOTT STACKMAN/LYLE CASRIEL  
Phone: 212-821-7000/800-308-3140

**Questions about your statement?**

Call your Financial Advisor or the RMA ResourceLine at 800-RMA-1000, account 029023574.

**Visit our website:**

[www.ubs.com/financialservices](http://www.ubs.com/financialservices)

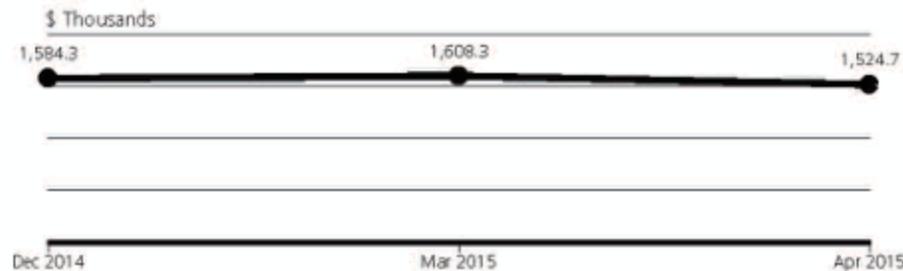
GHISLAINE MAXWELL  
116 E 65TH STREET  
NEW YORK NY 10065-7007

## Value of your account

	on March 31 (\$)	on April 30 (\$)
Your assets	1,608,304.80	1,524,660.30
Your liabilities	0.00	0.00
<b>Value of your account</b>	<b>\$1,608,304.80</b>	<b>\$1,524,660.30</b>
Accrued interest in value above	\$10,731.39	\$4,568.04

As a service to you, your portfolio value of \$1,524,660.30 includes accrued interest.

## Tracking the value of your account



**Sources of your account growth during 2015**

Value of your account at year end 2014	\$1,584,344.34
Net deposits and withdrawals	-\$79,945.29
Your investment return:	
Dividend and interest income	\$24,801.22
Change in value of accrued interest	-\$2,375.85
Change in market value	-\$2,164.12
<b>Value of your account on Apr 30, 2015</b>	<b>\$1,524,660.30</b>

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## Your account balance sheet

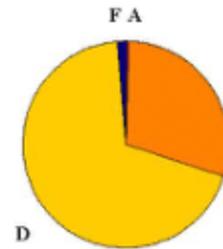
The value of your account includes assets held at UBS and certain assets held away from UBS. See page 1 for more information.

### Summary of your assets

	Value on April 30 (\$)	Percentage of your account
<b>A</b> Cash and money balances	7,820.29	0.51%
<b>B</b> Cash alternatives	0.00	0.00%
<b>C</b> Equities	450,190.97	29.53%
<b>D</b> Fixed income	1,045,089.74	68.55%
<b>E</b> Non-traditional	0.00	0.00%
<b>F</b> Commodities	21,559.30	1.41%
<b>G</b> Other	0.00	0.00%
<b>Total assets</b>	<b>\$1,524,660.30</b>	<b>100.00%</b>

**Value of your account** **\$1,524,660.30**

### Your current asset allocation



► *Cash and money balances* may include available cash balances, UBS Bank USA deposit account balances, UBS AG Stamford Branch deposit account balances and money market mutual fund sweep balances. See the *Important information about your statement* on the last two pages of this statement for details about those balances.

### Eye on the markets

Index	Percentage change	
	April 2015	Year to date
S&P 500	0.96%	1.92%
Russell 3000	0.45%	2.26%
MSCI - Europe, Australia & Far East	4.16%	9.37%
Barclays Capital U.S. Aggregate Bond Index	-0.36%	1.24%

#### Interest rates on April 30, 2015

3-month Treasury bills: 0.01%  
One-month LIBOR: 0.18%

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## Change in the value of your account

	April 2015 (\$)	Year to date (\$)
<b>Opening account value</b>	<b>\$1,608,304.80</b>	<b>\$1,584,344.34</b>
Deposits, including investments transferred in	1,998.72	1,998.72
Withdrawals and fees, including investments transferred out	-79,993.15	-81,944.01
Dividend and interest income	10,117.17	24,801.22
Change in value of accrued interest	-6,163.35	-2,375.85
Change in market value	-9,603.89	-2,164.12
<b>Closing account value</b>	<b>\$1,524,660.30</b>	<b>\$1,524,660.30</b>

## Dividend and interest income earned

For purposes of this statement, taxability of interest and dividend income has been determined from a US tax reporting perspective. Based upon the residence of the account holder, account type, or product type, some interest and/or dividend payments may not be subject to United States (US) and/or Puerto Rico (PR) income taxes. The client monthly statement is not intended to be used and cannot be relied upon for tax purposes. Clients should refer to the applicable tax reporting forms they receive from UBS annually, such as the Forms 1099 and the Forms 480, for tax reporting information. It is the practice of UBS to file the applicable tax reporting forms with the US Internal Revenue Service and PR Treasury Department, and in such forms accurately classify dividends and/or interest as tax exempt or taxable income. Please consult your individual tax preparer.

	April 2015 (\$)	Year to date (\$)
Taxable dividends	1,448.06	3,652.65
Taxable interest	7,419.11	15,280.43
Tax-exempt interest	1,250.00	5,000.00
Miscellaneous	0.00	868.14
<b>Total current year</b>	<b>\$10,117.17</b>	<b>\$24,801.22</b>
<b>Total dividend &amp; interest</b>	<b>\$10,117.17</b>	<b>\$24,801.22</b>

## Summary of gains and losses

Values reported below exclude products for which gains and losses are not classified.

	Realized gains and losses		Unrealized gains and losses (\$)
	April 2015 (\$)	Year to date (\$)	
Short term	0.00	0.00	9,616.43
Long term	0.00	0.00	81,907.58
<b>Total</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$91,524.01</b>

## Cash activity summary

See *Account activity this month* for details. Balances in your Sweep Options are included in the opening and closing balances value. FDIC insurance applies only to deposits at UBS Bank USA, not to deposits at UBS AG, Stamford Branch or bank deposits placed through the UBS International Deposit Account program. SIPC protection applies to money market sweep fund holdings but not bank deposits. See *Important information about your statement* on the last two pages of this document for details.

	April 2015 (\$)	Year to date (\$)
<b>Opening balances</b>	<b>\$13,197.55</b>	<b>\$464.36</b>
<i>Additions</i>		
Deposits and other funds credited	1,998.72	1,998.72
Dividend and interest income	10,117.17	24,801.22
Proceeds from investment transactions	62,500.00	62,500.00
<b>Total additions</b>	<b>\$74,615.89</b>	<b>\$89,299.94</b>
<i>Subtractions</i>		
Professional management fees and related services	-1,998.72	-3,949.58
Other funds debited	-77,994.43	-77,994.43
<b>Total subtractions</b>	<b>-\$79,993.15</b>	<b>-\$81,944.01</b>
<b>Net cash flow</b>	<b>-\$5,377.26</b>	<b>\$7,355.93</b>
<b>Closing balances</b>	<b>\$7,820.29</b>	<b>\$7,820.29</b>

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## UBS Bank USA Deposit Account APY

Interest period Mar 6 - Apr 7

Opening UBS Bank USA Deposit balance Mar 6	\$12,738.45
Closing UBS Bank USA Deposit balance Apr 7	\$0.35
Number of days in interest period	33
Average daily balance	\$14,641.20
Interest earned	\$0.35
Annual percentage yield earned	0.03%

### Your investment objectives:

You have identified the following investment objectives for this account. If you have questions about these objectives, disagree with them, or wish to change them, please contact your Financial Advisor or Branch Manager. You can find a full description of the alternative investment objectives in *Important information about your statement* at the end of this document.

**Your return objective:**

Current income & capital appreciation

**Your risk profile:**

Primary - Moderate

Investment eligibility consideration - None selected

### Your account instructions

- Your account cost basis default closing method is FIFO, First In, First Out.

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## Your assets

Some prices, income and current values shown may be approximate. As a result, gains and losses may not be accurately reflected. See *Important information about your statement* at the end of this document for more information.

### Cash

#### Cash and money balances

Cash and money balances may include available cash balances, UBS Bank USA deposit account balances, UBS AG Stamford Branch deposit account balances and money market mutual fund sweep balances.

UBS Bank USA deposit account balances are insured by the FDIC within applicable limits, but are not protected by SIPC. UBS AG Stamford Branch deposit account balances are not insured by FDIC and are not protected by SIPC. Money market sweep balances are protected by SIPC but are not insured by the FDIC. See the *Important information about your statement* at the end of this document for details about those balances.

Holding	Opening balance on Apr 1 (\$)	Closing balance on Apr 30 (\$)	Price per share on Apr 30 (\$)	Average rate	Dividend/Interest period	Days in period	Cap amount (\$)
Cash	0.00	4,921.88					
UBS BANK USA DEP ACCT	13,197.55	2,898.41					250,000.00
<b>Total</b>	<b>\$13,197.55</b>	<b>\$7,820.29</b>					

### Equities

#### Common stock

Holding	Trade date	Number of shares	Purchase price/Average price per share (\$)	Cost basis (\$)	Price per share on Apr 30 (\$)	Value on Apr 30 (\$)	Unrealized gain or loss (\$)	Holding period
BANK OF AMER CORP								
Symbol: BAC Exchange: NYSE								
EAI: \$189 Current yield: 1.26%								
	May 17, 11	303.000	11.860	3,593.84	15.930	4,826.79	1,232.95	LT
	Jun 21, 11	313.000	10.670	3,339.86	15.930	4,986.09	1,646.23	LT
	Aug 2, 11	328.000	9.802	3,215.15	15.930	5,225.04	2,009.89	LT
Security total		944.000	10.751	10,148.85		15,037.92	4,889.07	
CITIGROUP INC								
Symbol: C Exchange: NYSE								
EAI: \$72 Current yield: 0.38%								
	May 17, 11	115.000	41.249	4,743.71	53.320	6,131.80	1,388.09	LT
	Jun 21, 11	121.000	38.285	4,632.57	53.320	6,451.72	1,819.15	LT
	Aug 2, 11	122.000	38.297	4,672.24	53.320	6,505.04	1,832.80	LT

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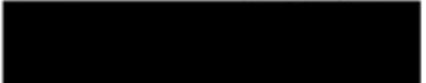
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Your assets › **Equities** (continued)

**Other equity investments**

Cost basis and gains and losses have not been adjusted automatically for return of capital payments. Restricted security values are estimated for informational purposes. See *Important information about your statement* at the end of this document for additional information.

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on Apr 30 (\$)	Value on Apr 30 (\$)	Unrealized gain or loss (\$)	Holding period
BLACKSTONE GROUP LP/THE UNIT REPSTG LTD PARTNERSHIP INT Symbol: BX Exchange: NYSE EAI: \$2,961 Current yield: 6.50%	Sep 15, 14	1,113.000	32.319	35,972.05	40.960	45,588.48	9,616.43	ST

**Fixed income**

**Corporate bonds and notes**

Prices are obtained from independent quotation bureaus that use computerized valuation formulas to calculate current values. Actual market values may vary and thus gains/losses may not be accurately reflected. Cost basis has been adjusted for accreted original issue discount (OID). Cost basis has been

automatically adjusted for amortization of bond premium using the constant yield method. If you have made a tax election to deduct the premium amortization on taxable debt securities, you may request UBS adjust cost basis for the bond premium amortization.

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Apr 30 (\$)	Value on Apr 30 (\$)	Unrealized gain or loss (\$)	Holding period
HSBC FIN CORP NTS B/E RATE 02.900% MATURES 10/15/15 ACCRUED INTEREST \$120.83 CUSIP 40429XYB6 Moody: Baa1 S&P: A EAI: \$1,450 Current yield: 2.92%	Oct 12, 10	100,000.000	100.000	100,000.00	99.238	99,238.00	-762.00	LT
GENL ELEC CPTL CORP ADJ RATE MATURES 05/11/16 CUSIP 36962G2V5 Moody: A1 S&P: AA+ EAI: \$229 Current yield: 0.46%	Dec 11, 09	50,000.000	90.789	45,394.50 <sup>1</sup>	100.186	50,093.00	4,698.50	LT
BANK OF AMER INTERNOTES NTS B/E RATE 03.600% MATURES 11/15/16 ACCRUED INTEREST \$2,475.00 CUSIP 06050WDW2 Moody: Baa2 S&P: A- EAI: \$5,400 Current yield: 3.52%	Nov 01, 10	150,000.000	100.000	150,000.00	102.368	153,552.00	3,552.00	LT

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Your assets › Fixed income › Municipal securities (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price(\$)	Adjusted cost basis (\$)	Price on Apr 30 (\$)	Value on Apr 30 (\$)	Unrealized gain or loss (\$)	Holding period
MICHIGAN MUN BD AUTH RV BE/R/ RATE 05.000% MATURES 10/01/26 CALLABLE 10/01/16 @ 100.00 ACCRUED INTEREST \$201.39 CUSIP 59455TPF3 Moody: Aaa S&P: AAA EAI: \$2,500 Current yield: 4.70% Original cost basis: \$55,424.00	Nov 22, 11	50,000.000	103.297	51,648.82	106.450	53,225.00	1,576.18	LT
BIRDVILLE TX INDPT SCH D BE/R/ MAND SINK FND RATE 05.000% MATURES 02/15/29 CALLABLE 02/15/17 @ 100.00 ACCRUED INTEREST \$104.16 CUSIP 090874LMB Moody: Aaa S&P: AAA EAI: \$500 Current yield: 4.67% Original cost basis: \$10,056.85	Nov 14, 11	10,000.000	100.565	10,056.59	107.105	10,710.50	653.91	LT
MASSACHUSETTS ST HLTH & EDL FACS AU RV B BE/R/ RATE 05.000% MATURES 07/15/32 CALLABLE 07/15/15 @ 100.00 ACCRUED INTEREST \$729.16 CUSIP 57586CFW0 Moody: Aaa S&P: AAA EAI: \$2,500 Current yield: 4.95% Original cost basis: \$54,040.00	Nov 22, 11	50,000.000	100.468	50,234.03	100.967	50,483.50	249.47	LT
<b>Total</b>		<b>\$200,000.000</b>		<b>\$205,627.27</b>		<b>\$211,342.70</b>	<b>\$5,715.43</b>	

Total accrued interest: \$1,972.21

Total estimated annual income: \$10,000

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Your assets (continued)

Your total assets

		Value on Apr 30 (\$)	Percentage of your account	Cost basis (\$)	Estimated annual income (\$)	Unrealized gain or loss (\$)
<b>Cash</b>	<b>Cash and money balances</b>	<b>7,820.29</b>	<b>0.51%</b>	<b>7,820.29</b>		
<b>Equities</b>	Common stock	92,954.79		83,721.41	2,464.00	9,233.38
	Closed end funds & Exchange traded products	311,647.70		250,407.85	5,893.00	61,239.85
	Other equity investments	45,588.48		35,972.05	2,961.00	9,616.43
	<b>Total equities</b>	<b>450,190.97</b>	<b>29.53%</b>	<b>370,101.31</b>	<b>11,318.00</b>	<b>80,089.66</b>
<b>Fixed income</b>	Corporate bonds and notes	462,633.00		453,079.44	18,929.00	9,553.56
	Municipal securities	211,342.70		205,627.27	10,000.00	5,715.43
	Preferred securities	366,546.00		360,078.96	27,040.00	6,467.04
	Total accrued interest	4,568.04				
	<b>Total fixed income</b>	<b>1,045,089.74</b>	<b>68.55%</b>	<b>1,018,785.67</b>	<b>55,969.00</b>	<b>21,736.03</b>
<b>Commodities</b>	<b>Closed end funds &amp; Exchange traded products</b>	<b>21,559.30</b>	<b>1.41%</b>	<b>31,860.98</b>		<b>-10,301.68</b>
<b>Total</b>		<b>\$1,524,660.30</b>	<b>100.00%</b>	<b>\$1,428,568.25</b>	<b>\$67,287.00</b>	<b>\$91,524.01</b>

Account activity this month

	Date	Activity	Description	Amount (\$)
<b>Deposits and other funds credited</b>	Apr 15	Transfer	JOURNAL FROM Y1 23575GHISLAINE MAXWELL	1,998.72
		<b>Total deposits and other funds credited</b>		<b>\$1,998.72</b>
<b>Dividend and interest income</b>				
<i>Taxable dividends</i>	Apr 10	Foreign Dividend	SCHLUMBERGER LTD NETHERLANDS ANTILLES PAID ON 113	56.50
	Apr 29	Dividend	SPDR S&P 500 ETF TR PAID ON 1495	1,391.56
		<b>Total taxable dividends</b>		<b>\$1,448.06</b>
<i>Taxable interest</i>	Apr 2	Interest	JPMORGAN CHASE CAP XXIX 6.700% DUE 04/02/40 CUSIP: 48125E207	1,046.88
	Apr 8	Interest	UBS BANK USA DEPOSIT ACCOUNT AS OF 04/07/15	0.35

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Account activity this month (continued)

Investment transactions (continued)

Date	Activity	Description	Quantity	Value (\$)	Price (\$)	Proceeds from investment transactions (\$)	Funds withdrawn for investments bought (\$)	Accrued interest (\$)
Apr 30	Exchange	BIRDVILLE TX INDPT SCH D PREF BE/R/ 5 DUE 021529 DTD 011507 CALLABLE PREREF MINDSNK CUSIP: 090874LJ5	90,000.000					
Apr 30	Exchange	BIRDVILLE TX INDPT SCH D BE/R/ 5 DUE 021529 DTD 011507 CALLABLE MAND SINK FND CUSIP: 090874LMB	10,000.000					
<b>Total</b>						<b>\$62,500.00</b>		

Date	Activity	Description	Amount (\$)
<b>Mar 31</b>	<b>Balance forward</b>		<b>\$13,197.55</b>
Apr 2	Deposit	UBS BANK USA DEPOSIT ACCOUNT	1,250.00
Apr 6	Deposit	UBS BANK USA DEPOSIT ACCOUNT	63,546.88
Apr 8	Withdrawal	UBS BANK USA DEPOSIT ACCOUNT AS OF 04/07/15	-77,994.43
Apr 8	Deposit	UBS BANK USA DEPOSIT ACCOUNT AS OF 04/07/15	0.35
Apr 13	Deposit	UBS BANK USA DEPOSIT ACCOUNT	56.50
Apr 16	Deposit	UBS BANK USA DEPOSIT ACCOUNT	3,448.72
Apr 24	Withdrawal	UBS BANK USA DEPOSIT ACCOUNT AS OF 04/23/15	-1,998.72
Apr 30	Deposit	UBS BANK USA DEPOSIT ACCOUNT	1,391.56
<b>Apr 30</b>	<b>Closing UBS Bank USA Deposit Account</b>		<b>\$2,898.41</b>

The UBS Bank USA Deposit Account is your primary sweep option.

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## Realized gains and losses

The estimated realized gains and losses shown below are not for tax purposes. Please note that gain or loss recognized on the sale or redemption of certain Structured Products, like Contingent Debt Securities, may be ordinary, and not capital, gain or loss. Please check with your tax advisor. To calculate gains and losses, we liquidate the oldest security lot first. This is known as the first-in, first-out or FIFO accounting method. We use this method unless you specified which tax lot to close when you placed your order. This is known as a versus purchases or VSP order. See *Important information about your statement* at the end of this document for more

information. We may not adjust gains and losses for all capital changes. We automatically adjust cost basis for tax-exempt and AMT coupon municipal securities for estimated amortization of bond premiums and for accreted OID for securities issued at a discount. If you requested that UBS adjust cost basis for the bond premium amortization on taxable debt securities then cost basis reflected for these securities has been adjusted. Estimates in the *Unclassified* section can not be classified as short term or long term because information is missing, or the product is one in which the gain/loss calculation is not provided.

### Long-term capital gains and losses

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount (\$)	Cost basis (\$)	Wash sale cost basis adjustment(\$)	Loss (\$)	Gain (\$)
JPMORGAN CHASE CAP XXIX 6.700% DUE 04/02/40	FIFO	2,500,000	Mar 25, 10	Apr 02, 15	62,500.00	62,500.00			

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# Important information about your statement

UBS Financial Services Inc. (the Firm or UBS Financial Services), is a member of all principal security, commodity and options exchanges. UBS Financial Services and UBS Bank USA are indirect subsidiaries of UBS AG and affiliates of UBS Securities LLC. The Firm's financial statement is available upon request. The Firm's executive offices are at:

UBS Financial Services Inc.  
1200 Harbor Boulevard  
Weehawken, NJ 07086

This statement represents the only official record of your UBS Financial Services account. Other records, except official tax documents, containing conflicting data should not be relied upon. If you believe there is an error or omission, please report it immediately in writing to the Branch Manager of the office serving your account.

Although all figures shown are intended to be accurate, statement data should not be used for tax purposes. Rely solely on year-end tax forms, (i.e., Form 1099, 5498, 1042S, etc.) when preparing your tax return. The Firm is required by law to report to the IRS all taxable dividends, reportable non-taxable dividends and taxable interest earned on securities held in your account, net proceeds on sale transactions, and cost basis on certain covered securities.

## Communications with the Firm

- Please re-confirm any oral communications in writing to further protect your rights, including your rights under the Securities Investor Protection Act (SIPA).
- If the financial institution on the top left of the front of this statement is not UBS Financial Services, UBS Financial Services carries your account as clearing broker by arrangement with the indicated institution. We informed you of this relationship when you opened this account. In this case, your funds and securities are located at UBS Financial Services and not the introducing broker, and you must make a report of any error or omission to **both** firms.

All account statements shall be deemed complete and accurate if not objected to in writing within 60 days.

- Please direct customer complaints or inquiries to the Firm's Client Relations Department at 201-352-1699 or toll-free at 800-354-9103, 8:00 A.M. to 6:00 P.M. ET Monday through Friday, or in writing to UBS Financial Services Inc., Client Relations Department, P.O. Box 766 Union City, NJ 07087.
- In case of errors or questions about an electronic funds transfer (EFT), bill payment or UBS Visa® debit card transactions, call 800-762-1000, or write to UBS Financial Services Inc., 1000 Harbor Blvd., 6th floor, Weehawken, NJ 07086, Attn: RMB/BSA Services.

Call or write as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer on the statement or receipt. The Firm or Card Issuer (as applicable) must hear from you no later than 60 days after the Firm sent you the first statement on which the error or problem appeared.

- Provide your name and account number (if any).
- Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.
- Provide the dollar amount of the suspected error.

The Firm or Card Issuer will investigate your complaint and will correct any error promptly.

Please make all checks payable to the Firm or the financial institution indicated on the front of this statement. In addition to regular account fees, accounts may be subject to maintenance fees, charges for late payment for securities purchases and charges for unpaid amounts in cash accounts. Accounts that are transferred to other institutions may be subject to a transfer fee.

## UBS Sweep Options

UBS offers options for sweeping cash balances, balances to bank deposits at UBS Bank USA and UBS AG Stamford branch (Bank Sweep Programs), money market mutual funds (Money Funds) and the International Deposit Account (IDA) for customers with an International Resource Management Account. Through the Bank Sweep Programs, cash balances are swept to UBS Bank USA up to an established limit and then to UBS AG Stamford Branch, or a Money Fund. Deposits at UBS Bank USA are FDIC insured in accordance with FDIC rules. For more information please visit [www.fdic.gov](http://www.fdic.gov). Deposits at UBS AG Stamford Branch and shares of Money Funds are not insured by the FDIC.

Through the IDA, available to cash balances are swept to deposit accounts at UBS AG New York Branch and UBS AG Cayman Branch. These deposits are not insured by the FDIC. Balances held at the UBS AG Cayman Branch are temporarily exposed to the sovereign risk of the Cayman Islands, and there is no guarantee or other obligation of UBS AG to repay the balances while on the UBS Cayman's Branch's books.

Deposits at UBS Bank USA and each UBS AG Branch are not protected by SIPC. Money Fund shares are protected by SIPC. See "UBS Financial Services Account Protection" below.

Upon your request, balances in the Bank Sweep Programs or IDA may be withdrawn, and shares of a Money Fund may be liquidated, and the proceeds returned to you or your securities account.

Further information about available sweep options, including current interest rates and yields, is available at [www.ubs.com/sweepyields](http://www.ubs.com/sweepyields), from your Financial Advisor or by calling 800-762-1000.

## UBS Financial Services account protection

The Firm is a member of the Securities Investor Protection Corporation (SIPC), which protects securities accounts of its members up to \$500,000 (including \$250,000 for claims for cash). The SIPC asset protection limits apply to all accounts that you hold in a particular capacity. The Firm, together with certain affiliates, has also purchased supplemental protection. The maximum amount payable to all eligible clients, collectively under this protection is \$500 million as of December 10, 2013.

Subject to the policy conditions and limitations, cash at the Firm is further protected for up to \$1.9 million in the aggregate for all your accounts held in a particular capacity. A full copy of the policy wording is available upon request.

The SIPC protection and the supplemental protection both do not apply to:

- Certain financial assets controlled by (and included in your account value) but held away from UBS Financial Services (e.g., certain (i) cash at UBS Bank, (ii) cash at UBS AG Stamford branch, (iii) insurance products, including variable annuities, and (iv) shares of mutual funds where such shares are registered directly in the name of the account

holder on the books and records of the applicable issuer or transfer agent).

- Certain investment contracts or investment interests (e.g., limited partnerships and private placements) that are not registered under the Securities Act of 1933; and
- Commodities contracts (e.g., foreign exchange and precious metal contracts), including futures contracts and commodity option contracts.

The SIPC protection and the supplemental protection do not apply to these assets even if they otherwise appear on your statements. The SIPC protection and the supplemental protection do not protect against changes in the market value of your investments (whether as a result of market movement, issuer bankruptcy or otherwise).

More information is available upon request. You may obtain more information about SIPC, including the SIPC Brochure, by contacting SIPC at 202-371-8300 or by visiting the SIPC website at [www.sipc.org](http://www.sipc.org).

## Dividend Reinvestment Program (DRIP)

The price reflected is an average price. You may obtain the actual price from your Financial Advisor. Only whole shares are purchased under DRIP, partial shares will be sold and the cash will be deposited in your account. The dividend reinvestment price supplied by the issuer may differ from the market price at which the partial shares are sold.

## Cash-in-lieu

Only whole units may be held in your account. If you are entitled to a partial unit as a result of a dividend payment or otherwise, the Firm will either sell partial units at market price or accept an amount determined by a registered clearing agency, and credit your account.

## Investment objectives

The investment objectives and risk profile are specific to each account and may vary between. Please advise the Firm promptly in writing of any significant change in your financial situation or investment objectives. For each account held, you choose one of the following investment objectives:

- **Produce Current Income:** Investments seeking the generation of income only.
- **Achieve Capital Appreciation:** Investments seeking growth of principal rather than the generation of income.
- **Produce Combination of Income and Capital Appreciation:** Investments seeking both the generation of income and growth of principal.

## Overall risk profiles

- **Conservative:** Seeks to maintain initial principal, with low risk and volatility to the account overall, even if that means the account does not generate significant income or returns and may not keep pace with inflation.
- **Moderate:** Willing to accept some risk to principal and tolerate some volatility to seek higher returns.
- **Aggressive:** Willing to accept high risk to principal and high volatility to seek high returns over time.

## Statement "householding"

We may consolidate all related account statements with the same address in the same envelope. Accounts may be related for this purpose because they have owners who also maintain joint account relationships with other clients at the same address. This practice is known as "householding." If you prefer to receive individual statements mailed in separate

envelopes — you may decline householding by calling your Financial Advisor.

## Friendly account name

The Friendly account name reflects information that you entered on the Firm's online services website. It is a customizable "nickname" chosen by you to assist you with your recordkeeping. It has no legal effect on your account. You can change your Friendly account names, through Online Services or by contacting your Financial Advisor.

## Account overview

- **Value of your accounts/ portfolio:** Net of assets and liabilities.
- **Assets:** Includes available cash balances, values for restricted security (est.), and Global Time Deposits, unrealized marks to market, and certain assets not held by the Firm. Does not include unpriced securities/assets at the end of the prior and current statement periods, or private investments, unvested stock options and exercisable stock options.
- **Liabilities:** Includes debit balances, outstanding margin loans, credit line, short account balances.
- **Cash/money balances:** Total of uninvested available cash balances, plus UBS Bank USA deposit balances, UBS AG Stamford Branch deposit balances and money market mutual fund sweep balances, at the close of the statement period. Non-commodity free credit balances in your account are not segregated from other balances and the Firm may use any of these funds in the ordinary course of its business. These funds are payable upon your demand. This total is included in the current period closing value.

## Lending information

For detailed information on the Firm's lending practices and disclosures, refer to your Client Relationship Agreement or Account Agreement and the General Terms and Conditions. UBS Statement of Credit Practices available in Agreements and Disclosures at [www.ubs.com/accountdisclosures](http://www.ubs.com/accountdisclosures)

## Your assets

Your statement itemizes securities and other assets held in the account at the end of the statement period. You may ask for delivery of fully paid securities at any time. You may receive securities used as loan collateral after paying any balance due on them. Any securities transferred to the Firm during the statement period are listed at market value as of the end of the statement period.

- **Cost basis:** In determining the cost basis of the securities included in this statement, where indicated with the number "1," UBS Financial Services has relied on information obtained from sources other than UBS Financial Services, including information from another firm or that you may have provided to your Financial Advisor. The Firm does not independently verify or guarantee the accuracy or validity of any information provided by sources other than UBS Financial Services.

In addition, although UBS Financial Services generally updates this information as it is received, the Firm does not provide any assurances that the information under "Cost basis" and "Unrealized gain/loss" is accurate as of the date of this statement. As such, please do not rely on this information to make purchase or sale decisions, for tax purposes or otherwise. Accounts transferred to the Firm may reflect gain/loss information only for the period of time they are held at the Firm. More historical information can be added by your Financial Advisor.

- **Unrealized gains/losses:** When data is available, estimated unrealized gains/losses are calculated for

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## Important information about your statement (continued)

individual security lots. The transaction data for individual lots may or may not reflect commissions, charges and/or security reorganization events. Dividend and other reinvestment lots and systematic purchase lots are each combined to display one averaged lot. The "Trade date" column presents the original transaction trade date.

- **Callable securities.** Bonds and preferred stock that the issuer calls for early redemption will be selected impartially by lot from among all securities of that issue held in our name or in nominee name for our clients. Call feature information is obtained from third parties and its accuracy is not guaranteed. Other call features may exist which could affect yield. Complete information will be provided upon request.
- **Certificates of deposit (CDs)** CDs are FDIC insured up to \$250,000 in principal and accrued interest per depositor and per depository institution, in accordance with FDIC rules.
- **Price/value.** Prices displayed for securities and other products may be higher or lower than the price that you would actually receive in the market. Prices are obtained from various third party sources which we believe to be reliable, but we do not guarantee their accuracy.
  - We generally use the closing price when available or the mean of the bid and ask prices for listed securities and options or only bid prices for OTC securities.
  - Less actively traded securities may be priced using a valuation model or the most recent price we obtained and may not reflect an actual market price or value.
  - Certain positions may appear without a price and will show as "price was not available" if we are unable to obtain a price for a security.
  - Deposits or securities denominated in currencies other than U.S. dollars are reflected at the exchange rate as of the statement date.
  - For certain securities trading in non-conforming denominations, price and quantity (face value) may have been adjusted to facilitate proper valuation.To obtain current quotations, when available, contact your Financial Advisor.
- **Private investments and structured products.** Private investment securities (including direct participation program and real estate investment trust securities) and structured products are generally highly illiquid. Certain structured products have not been registered with the Securities and Exchange Commission or under any state securities laws. We provide estimated values for private investment securities and structured products for informational purposes only. Accuracy is not guaranteed.
  - These values may differ substantially from prices, if any, at which a private investment security or structured product may be bought or sold and do not necessarily represent the value you may receive upon liquidation.
  - Third party estimates of value are as of a certain date and are supplied to UBS Financial Services on a regular basis by an independent valuation firm.
  - Issuer, general partner or sponsor estimated values, if any, are supplied to the Firm by the issuer, general partner or sponsor and may be calculated based on different information from that used by third parties to derive their estimated values.
  - You can obtain additional information regarding the methodology used to determine the estimate of value and the date of the information that is the basis for the estimate by contacting your Financial Advisor.

- Third party estimated values may be reflected as "Not priced" in several situations: when an independent valuation firm has not supplied or is unable to assign a value, when we become aware that a material event has occurred that may call a previously reported value into question, or when a value would be highly speculative due to the nature of the security.
- When neither an issuer, general partner or sponsor estimated value nor a third-party estimated value is provided, the value of the security will be different from its purchase price.
- "Distributions to date" may include return of capital, income or both.
- "Original unit size" represents the initial offering price per unit and may not reflect your cost basis.

- **Restricted securities.** Restricted securities generally are not currently eligible for public sale. UBS Financial Services uses the market price of the unrestricted stock of the same issuer as an imputed value for the restricted stock for purposes of this statement only. To the extent that restricted securities are eligible for sale, the value received may be substantially less than the imputed value shown.

- **Est. (estimated) income, current yields and rates.** An estimate of annual income is based on current dividend and interest rates, assuming the securities will be held for one year from statement date or until maturity. This estimate is only a guideline; accuracy and continued income are not guaranteed.
  - Estimated annual income and current yield for certain types of securities could include a return of principal or capital gains in which case the est. income (and current yield) would be overstated.
  - Estimated annual income and current yield and the actual income and yield might be lower or higher than the estimated amounts.
  - An estimate of annualized income (dividend and/or interest) divided by the current market value/average balance is based on the last dividend or interest payment made by the issuer and assumes the securities' deposits will be held for one year from the statement date or until maturity. Accuracy and continued yield are not guaranteed.

- **Assets not held by UBS Financial Services.** Certain assets are not held by the Firm and not within the Firm's possession or control. These assets are displayed on your statement for informational purposes only. Positions and values presented are provided by the issuing firm. UBS Financial Services is not responsible for this information and does not guarantee its accuracy. These assets are not protected by SIPC or the Firm's supplemental SIPC coverage.

- **Revenue sharing and additional compensation.**
  - In addition to commissions on sales and 12b-1 fees received in connection with the distribution of mutual funds to our clients we and/or our affiliate receive revenue sharing payments from distributors and/or advisors of the mutual funds that we sell. These amounts are based on two different components: (i) the amount of sales by UBS of a particular mutual fund family to our clients; and (ii) the asset value of a particular mutual fund family's shares held at the firm.
  - We and our affiliate also receive networking and omnibus processing fees in consideration for transfer agent services that we provide to the mutual funds. These fees generally are paid from investor assets in the mutual fund and are a fixed dollar amount based on the

number of accounts at the broker-dealer holding mutual funds of that fund family.

- In addition to commissions received in connection with the sale or distribution of annuity contracts and unit investment trust units to our clients, we and/or our affiliate receive revenue sharing compensation from many of the insurance companies underwriting the annuity contracts, affiliates of the insurance companies or sponsors of the unit investment trusts we distribute.
- Our affiliates also receive trading commissions and other compensation from mutual funds and insurance companies whose products we distribute.
- We receive an annual fee from UBS Bank USA and UBS AG Stamford Branch of up to \$25 per account sweeping to the banks under the UBS Bank Sweep Programs.

### Activity

Information regarding commissions and other charges incurred in connection with the execution of trades, including option transactions has been included on confirmations previously furnished to you, and will be provided to you promptly on request.

### Short selling

If you are engaged in short selling a security, you may incur a charge due to certain borrowing costs for that particular security.

### Open orders

Regarding open or "good-till-cancelled" orders that were not executed by the statement date, open buy and sell stop orders are reduced by the amount of dividends or rights on an ex-dividends or ex-rights date unless instructed otherwise by you. You are responsible for orders that are executed due to your failure to cancel existing open orders.

### Tax withholding on distributions from UBS Financial Services IRAs

Federal tax law requires UBS Financial Services to withhold income tax from your taxable IRA distributions, but you may elect not to have income tax withheld or, instead, you may elect to have tax withheld at a rate or in a fixed amount as you choose. Your election will remain in effect until revoked by you. You may revoke your election at any time by making a new election. If you do not have enough income tax withheld from your distributions, you may be responsible for the payment of estimated tax. You may incur penalties if the amounts withheld and your estimated tax payments are not equal to your tax obligation.

### Privacy

To obtain a copy of our current Client Privacy Notice, please contact your Financial Advisor or visit our website at [www.ubs.com/privacypolicy](http://www.ubs.com/privacypolicy).

UBS Financial Services is not a bank. The RMA, Business Services Account BSA and IRMA are brokerage accounts which provide access to banking services and products through arrangements with affiliated banks and other third-party banks, and provides access to insurance and annuity products issued by unaffiliated third-party insurance companies through insurance agency subsidiaries of UBS Financial Services Inc.

Investment, insurance, and annuity products:  
Not FDIC insured • No bank guarantee • May lose value

RMA, Resource Management Account, Business Services Account BSA, IRMA and International Resource Management

Account are registered service marks of UBS Financial Services Inc.

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UBS Financial Services Inc.

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UBS Financial Services Inc.  
 299 Park Avenue  
 25th Floor  
 New York NY 10171-0002  
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# UBS Strategic Advisor

May 2015

Account name: GHISLAINE MAXWELL

GHISLAINE MAXWELL  
 116 E 65TH STREET  
 NEW YORK NY 10065-7007

**Your Financial Advisor:**

SCOTT STACKMAN/LYLE CASRIEL  
 Phone: 212-821-7000/800-308-3140

**Questions about your statement?**

Call your Financial Advisor or the RMA ResourceLine at 800-RMA-1000, account 029023574.

**Visit our website:**

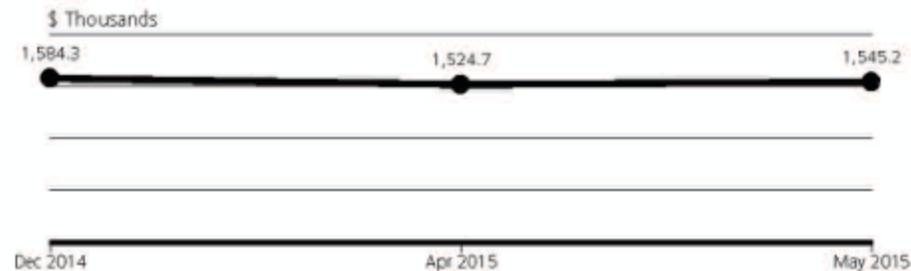
[www.ubs.com/financialservices](http://www.ubs.com/financialservices)

## Value of your account

	on April 30 (\$)	on May 29 (\$)
Your assets	1,524,660.30	1,545,229.89
Your liabilities	0.00	0.00
<b>Value of your account</b>	<b>\$1,524,660.30</b>	<b>\$1,545,229.89</b>
Accrued interest in value above	\$4,568.04	\$4,296.78

As a service to you, your portfolio value of \$1,545,229.89 includes accrued interest.

## Tracking the value of your account



**Sources of your account growth during 2015**

Value of your account at year end 2014	\$1,584,344.34
Net deposits and withdrawals	-\$79,945.29
Your investment return:	
Dividend and interest income	\$36,328.88
Change in value of accrued interest	-\$2,647.11
Change in market value	\$7,149.07
<b>Value of your account on May 29, 2015</b>	<b>\$1,545,229.89</b>

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## Change in the value of your account

	May 2015 (\$)	Year to date (\$)
<b>Opening account value</b>	<b>\$1,524,660.30</b>	<b>\$1,584,344.34</b>
Deposits, including investments transferred in	0.00	1,998.72
Withdrawals and fees, including investments transferred out	0.00	-81,944.01
Dividend and interest income	11,527.66	36,328.88
Change in value of accrued interest	-271.26	-2,647.11
Change in market value	9,313.19	7,149.07
<b>Closing account value</b>	<b>\$1,545,229.89</b>	<b>\$1,545,229.89</b>

## Dividend and interest income earned

For purposes of this statement, taxability of interest and dividend income has been determined from a US tax reporting perspective. Based upon the residence of the account holder, account type, or product type, some interest and/or dividend payments may not be subject to United States (US) and/or Puerto Rico (PR) income taxes. The client monthly statement is not intended to be used and cannot be relied upon for tax purposes. Clients should refer to the applicable tax reporting forms they receive from UBS annually, such as the Forms 1099 and the Forms 480, for tax reporting information. It is the practice of UBS to file the applicable tax reporting forms with the US Internal Revenue Service and PR Treasury Department, and in such forms accurately classify dividends and/or interest as tax exempt or taxable income. Please consult your individual tax preparer.

	May 2015 (\$)	Year to date (\$)
Taxable dividends	17.90	3,670.55
Taxable interest	10,519.19	25,799.62
Tax-exempt interest	0.00	5,000.00
Miscellaneous	990.57	1,858.71
<b>Total current year</b>	<b>\$11,527.66</b>	<b>\$36,328.88</b>
<b>Total dividend &amp; interest</b>	<b>\$11,527.66</b>	<b>\$36,328.88</b>

## Summary of gains and losses

Values reported below exclude products for which gains and losses are not classified.

	Realized gains and losses		Unrealized gains and losses (\$)
	May 2015 (\$)	Year to date (\$)	
Short term	0.00	0.00	12,777.35
Long term	0.00	0.00	88,403.42
<b>Total</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$101,180.77</b>

## Cash activity summary

See *Account activity this month* for details. Balances in your Sweep Options are included in the opening and closing balances value. FDIC insurance applies only to deposits at UBS Bank USA, not to deposits at UBS AG, Stamford Branch or bank deposits placed through the UBS International Deposit Account program. SIPC protection applies to money market sweep fund holdings but not bank deposits. See *Important information about your statement* on the last two pages of this document for details.

	May 2015 (\$)	Year to date (\$)
<b>Opening balances</b>	<b>\$7,820.29</b>	<b>\$464.36</b>
<i>Additions</i>		
Deposits and other funds credited	0.00	1,998.72
Dividend and interest income	11,527.66	36,328.88
Proceeds from investment transactions	0.00	62,500.00
<b>Total additions</b>	<b>\$11,527.66</b>	<b>\$100,827.60</b>
<i>Subtractions</i>		
Professional management fees and related services	0.00	-3,949.58
Other funds debited	0.00	-77,994.43
<b>Total subtractions</b>	<b>\$0.00</b>	<b>-\$81,944.01</b>
<b>Net cash flow</b>	<b>\$11,527.66</b>	<b>\$18,883.59</b>
<b>Closing balances</b>	<b>\$19,347.95</b>	<b>\$19,347.95</b>

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## UBS Bank USA Deposit Account APY

Interest period Apr 8 - May 6

Opening UBS Bank USA Deposit balance Apr 8	\$0.35
Closing UBS Bank USA Deposit balance May 6	\$16,573.39
Number of days in interest period	29
Average daily balance	\$3,805.10
Interest earned	\$0.03
Annual percentage yield earned	0.01%

### Your investment objectives:

You have identified the following investment objectives for this account. If you have questions about these objectives, disagree with them, or wish to change them, please contact your Financial Advisor or Branch Manager. You can find a full description of the alternative investment objectives in *Important information about your statement* at the end of this document.

**Your return objective:**

Current income & capital appreciation

**Your risk profile:**

Primary - Moderate

Investment eligibility consideration - None selected

### Your account instructions

- Your account cost basis default closing method is FIFO, First In, First Out.

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## Your assets

Some prices, income and current values shown may be approximate. As a result, gains and losses may not be accurately reflected. See *Important information about your statement* at the end of this document for more information.

### Cash

#### Cash and money balances

Cash and money balances may include available cash balances, UBS Bank USA deposit account balances, UBS AG Stamford Branch deposit account balances and money market mutual fund sweep balances.

UBS Bank USA deposit account balances are insured by the FDIC within applicable limits, but are not protected by SIPC. UBS AG Stamford Branch deposit account balances are not insured by FDIC and are not protected by SIPC. Money market sweep balances are protected by SIPC but are not insured by the FDIC. See the *Important information about your statement* at the end of this document for details about those balances.

Holding	Opening balance on May 1 (\$)	Closing balance on May 29 (\$)	Price per share on May 29 (\$)	Average rate	Dividend/Interest period	Days in period	Cap amount (\$)
Cash	4,921.88	0.00					
UBS BANK USA DEP ACCT	2,898.41	19,347.95					250,000.00
<b>Total</b>	<b>\$7,820.29</b>	<b>\$19,347.95</b>					

### Equities

#### Common stock

Holding	Trade date	Number of shares	Purchase price/Average price per share (\$)	Cost basis (\$)	Price per share on May 29 (\$)	Value on May 29 (\$)	Unrealized gain or loss (\$)	Holding period
BANK OF AMER CORP								
Symbol: BAC Exchange: NYSE								
EAI: \$189 Current yield: 1.21%								
	May 17, 11	303.000	11.860	3,593.84	16.500	4,999.50	1,405.66	LT
	Jun 21, 11	313.000	10.670	3,339.86	16.500	5,164.50	1,824.64	LT
	Aug 2, 11	328.000	9.802	3,215.15	16.500	5,412.00	2,196.85	LT
Security total		944.000	10.751	10,148.85		15,576.00	5,427.15	
CITIGROUP INC								
Symbol: C Exchange: NYSE								
EAI: \$72 Current yield: 0.37%								
	May 17, 11	115.000	41.249	4,743.71	54.080	6,219.20	1,475.49	LT
	Jun 21, 11	121.000	38.285	4,632.57	54.080	6,543.68	1,911.11	LT
	Aug 2, 11	122.000	38.297	4,672.24	54.080	6,597.76	1,925.52	LT

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Your assets › **Equities** (continued)

**Other equity investments**

Cost basis and gains and losses have not been adjusted automatically for return of capital payments. Restricted security values are estimated for informational purposes. See *Important information about your statement* at the end of this document for additional information.

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on May 29 (\$)	Value on May 29 (\$)	Unrealized gain or loss (\$)	Holding period
BLACKSTONE GROUP LP/THE UNIT REPSTG LTD PARTNERSHIP INT Symbol: BX Exchange: NYSE EAI: \$2,961 Current yield: 6.07%	Sep 15, 14	1,113.000	32.319	35,972.05	43.800	48,749.40	12,777.35	ST

**Fixed income**

**Corporate bonds and notes**

Prices are obtained from independent quotation bureaus that use computerized valuation formulas to calculate current values. Actual market values may vary and thus gains/losses may not be accurately reflected. Cost basis has been adjusted for accreted original issue discount (OID). Cost basis has been

automatically adjusted for amortization of bond premium using the constant yield method. If you have made a tax election to deduct the premium amortization on taxable debt securities, you may request UBS adjust cost basis for the bond premium amortization.

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on May 29 (\$)	Value on May 29 (\$)	Unrealized gain or loss (\$)	Holding period
HSBC FIN CORP NTS B/E RATE 02.900% MATURES 10/15/15 ACCRUED INTEREST \$354.44 CUSIP 40429XYB6 Moody: Baa1 S&P: A EAI: \$1,450 Current yield: 2.89%	Oct 12, 10	100,000.00	100.000	100,000.00	100.358	100,358.00	358.00	LT
GENL ELEC CPTL CORP ADJ RATE MATURES 05/11/16 RT 00.478% CUSIP 36962G2V5 Moody: A1 S&P: AA+ EAI: \$239 Current yield: 0.48%	Dec 11, 09	50,000.00	90.789	45,394.50 <sup>1</sup>	100.221	50,110.50	4,716.00	LT
BANK OF AMER INTERNOTES NTS B/E RATE 03.600% MATURES 11/15/16 ACCRUED INTEREST \$210.00 CUSIP 06050WDW2 Moody: Baa1 S&P: A- EAI: \$5,400 Current yield: 3.55%	Nov 01, 10	150,000.00	100.000	150,000.00	101.373	152,059.50	2,059.50	LT

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Your assets › Fixed income › Municipal securities (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price(\$)	Adjusted cost basis (\$)	Price on May 29 (\$)	Value on May 29 (\$)	Unrealized gain or loss (\$)	Holding period
MICHIGAN MUN BD AUTH RV BE/R RATE 05.000% MATURES 10/01/26 CALLABLE 10/01/16 @ 100.00 ACCRUED INTEREST \$402.78 CUSIP 59455TPF3 Moody: Aaa S&P: AAA EAI: \$2,500 Current yield: 4.71% Original cost basis: \$55,424.00	Nov 22, 11	50,000.000	103.118	51,559.37	106.057	53,028.50	1,469.13	LT
BIRDVILLE TX INDPT SCH D BE/R RATE 05.000% MATURES 02/15/29 CALLABLE 02/15/17 @ 100.00 ACCRUED INTEREST \$144.44 CUSIP 090874LM8 Moody: Aaa S&P: AAA EAI: \$500 Current yield: 4.69% Original cost basis: \$10,056.85	Nov 14, 11	10,000.000	100.592	10,059.25	106.664	10,666.40	607.15	LT
MASSACHUSETTS ST HLTH & EDL FACS AU RV B BE/R RATE 05.000% MATURES 07/15/32 CALLABLE 07/15/15 @ 100.00 ACCRUED INTEREST \$930.55 CUSIP 57586CFW0 Moody: Aaa S&P: AAA EAI: \$2,500 Current yield: 4.97% Original cost basis: \$54,040.00	Nov 22, 11	50,000.000	100.288	50,144.26	100.585	50,292.50	148.24	LT
<b>Total</b>		<b>\$200,000.000</b>		<b>\$205,287.85</b>		<b>\$210,465.60</b>	<b>\$5,177.75</b>	
<b>Total accrued interest: \$2,777.76</b>								
<b>Total estimated annual income: \$10,000</b>								

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Your assets (continued)

Your total assets

		Value on May 29 (\$)	Percentage of your account	Cost basis (\$)	Estimated annual income (\$)	Unrealized gain or loss (\$)
<b>Cash</b>	<b>Cash and money balances</b>	<b>19,347.95</b>	<b>1.25%</b>	<b>19,347.95</b>		
<b>Equities</b>	Common stock	94,580.46		83,721.41	2,464.00	10,859.05
	Closed end funds & Exchange traded products	315,654.30		250,407.85	5,893.00	65,246.45
	Other equity investments	48,749.40		35,972.05	2,961.00	12,777.35
	<b>Total equities</b>	<b>458,984.16</b>	<b>29.70%</b>	<b>370,101.31</b>	<b>11,318.00</b>	<b>88,882.85</b>
<b>Fixed income</b>	Corporate bonds and notes	462,503.00		453,075.29	18,939.00	9,427.71
	Municipal securities	210,465.60		205,287.85	10,000.00	5,177.75
	Preferred securities	367,953.40		360,078.96	27,040.00	7,874.44
	Total accrued interest	4,296.78				
	<b>Total fixed income</b>	<b>1,045,218.78</b>	<b>67.65%</b>	<b>1,018,442.10</b>	<b>55,979.00</b>	<b>22,479.90</b>
<b>Commodities</b>	<b>Closed end funds &amp; Exchange traded products</b>	<b>21,679.00</b>	<b>1.40%</b>	<b>31,860.98</b>		<b>-10,181.98</b>
<b>Total</b>		<b>\$1,545,229.89</b>	<b>100.00%</b>	<b>\$1,439,752.34</b>	<b>\$67,297.00</b>	<b>\$101,180.77</b>

Account activity this month

	Date	Activity	Description	Amount (\$)
<b>Dividend and interest income</b>				
<i>Taxable dividends</i>	May 22	Dividend	CITIGROUP INC PAID ON 358	17.90
			<b>Total taxable dividends</b>	<b>\$17.90</b>
<i>Taxable interest</i>	May 1	Dividend	J P MORGAN CHASE & CO 07.900% 042949 DTD042308FC103008 NTS B/E PAID ON 150000 AS OF 04/30/15 CUSIP: 46625HHA1	5,925.00
	May 1	Interest	COUNTRYWIDE CAP V 7.000% DUE 11/01/36 CALLABLE PAID ON 4200 CUSIP: 222388209	1,837.50
	May 7	Interest	UBS BANK USA DEPOSIT ACCOUNT AS OF 05/06/15	0.03
	May 11	Interest	GENL ELEC CPTL CORP 00.458% 051116 DTD051107FC081107 MED TERM NTS PAID ON 50000 CUSIP: 36962G2V5	56.66

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Account activity this month (continued)

	Date	Activity	Description	Amount (\$)
<b>Dividend and interest income (continued)</b>				
<i>Taxable interest (continued)</i>	May 15	Interest	BANK OF AMER INTERNOTES 03.600% 111516 DTD110410FC051511 NTS B/E PAID ON 150000 CUSIP: 06050WDW2	2,700.00
	<b>Total taxable interest</b>			<b>\$10,519.19</b>
<i>Miscellaneous</i>	May 4	Dividend	BLACKSTONE GROUP L/HTHE UNIT REPSTG LTD PARTNERSHIP INT PAID ON 1113	990.57
	<b>Total miscellaneous</b>			<b>\$990.57</b>
	<b>Total dividend and interest income</b>			<b>\$11,527.66</b>
<b>Money balance activities</b>				
	<b>Apr 30</b>	<b>Balance forward</b>		<b>\$2,898.41</b>
	May 1	Deposit	UBS BANK USA DEPOSIT ACCOUNT	4,921.88
	May 4	Deposit	UBS BANK USA DEPOSIT ACCOUNT	7,762.50
	May 5	Deposit	UBS BANK USA DEPOSIT ACCOUNT	990.57
	May 7	Deposit	UBS BANK USA DEPOSIT ACCOUNT AS OF 05/06/15	0.03
	May 12	Deposit	UBS BANK USA DEPOSIT ACCOUNT	56.66
	May 18	Deposit	UBS BANK USA DEPOSIT ACCOUNT	2,700.00
	May 26	Deposit	UBS BANK USA DEPOSIT ACCOUNT	17.90
	<b>May 29</b>	<b>Closing UBS Bank USA Deposit Account</b>		<b>\$19,347.95</b>

The UBS Bank USA Deposit Account is your primary sweep option.

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# Important information about your statement

UBS Financial Services Inc. (the Firm or UBS Financial Services), is a member of all principal security, commodity and options exchanges. UBS Financial Services and UBS Bank USA are indirect subsidiaries of UBS AG and affiliates of UBS Securities LLC. The Firm's financial statement is available upon request. The Firm's executive offices are at:

UBS Financial Services Inc.  
1200 Harbor Boulevard  
Weehawken, NJ 07086

This statement represents the only official record of your UBS Financial Services account. Other records, except official tax documents, containing conflicting data should not be relied upon. If you believe there is an error or omission, please report it immediately in writing to the Branch Manager of the office serving your account.

Although all figures shown are intended to be accurate, statement data should not be used for tax purposes. Rely solely on year-end tax forms, (i.e., Form 1099, 5498, 1042S, etc.) when preparing your tax return. The Firm is required by law to report to the IRS all taxable dividends, reportable non-taxable dividends and taxable interest earned on securities held in your account, net proceeds on sale transactions, and cost basis on certain covered securities.

## Communications with the Firm

- Please re-confirm any oral communications in writing to further protect your rights, including your rights under the Securities Investor Protection Act (SIPA).
- If the financial institution on the top left of the front of this statement is not UBS Financial Services, UBS Financial Services carries your account as clearing broker by arrangement with the indicated institution. We informed you of this relationship when you opened this account. In this case, your funds and securities are located at UBS Financial Services and not the introducing broker, and you must make a report of any error or omission to **both** firms.

All account statements shall be deemed complete and accurate if not objected to in writing within 60 days.

- Please direct customer complaints or inquiries to the Firm's Client Relations Department at 201-352-1699 or toll-free at 800-354-9103, 8:00 A.M. to 6:00 P.M. ET Monday through Friday, or in writing to UBS Financial Services Inc., Client Relations Department, P.O. Box 766 Union City, NJ 07087.
- In case of errors or questions about an electronic funds transfer (EFT), bill payment or UBS Visa® debit card transactions, call 800-762-1000, or write to UBS Financial Services Inc., 1000 Harbor Blvd., 6th floor, Weehawken, NJ 07086, Attn: RMBBSA Services.

Call or write as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer on the statement or receipt. The Firm or Card Issuer (as applicable) must hear from you no later than 60 days after the Firm sent you the first statement on which the error or problem appeared.

- Provide your name and account number (if any).
- Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.
- Provide the dollar amount of the suspected error.

The Firm or Card Issuer will investigate your complaint and will correct any error promptly.

Please make all checks payable to the Firm or the financial institution indicated on the front of this statement. In addition to regular account fees, accounts may be subject to maintenance fees, charges for late payment for securities purchases and charges for unpaid amounts in cash accounts. Accounts that are transferred to other institutions may be subject to a transfer fee.

## UBS Sweep Options

UBS offers options for sweeping cash balances, balances to bank deposits at UBS Bank USA and UBS AG Stamford branch (Bank Sweep Programs), money market mutual funds (Money Funds) and the International Deposit Account (IDA) for customers with an International Resource Management Account. Through the Bank Sweep Programs, cash balances are swept to UBS Bank USA up to an established limit and then to UBS AG Stamford Branch, or a Money Fund. Deposits at UBS Bank USA are FDIC insured in accordance with FDIC rules. For more information please visit [www.fdic.gov](http://www.fdic.gov). Deposits at UBS AG Stamford Branch and shares of Money Funds are not insured by the FDIC.

Through the IDA, available to cash balances are swept to deposit accounts at UBS AG New York Branch and UBS AG Cayman Branch. These deposits are not insured by the FDIC. Balances held at the UBS AG Cayman Branch are temporarily exposed to the sovereign risk of the Cayman Islands, and there is no guarantee or other obligation of UBS AG to repay the balances while on the UBS Cayman's Branch's books.

Deposits at UBS Bank USA and each UBS AG Branch are not protected by SIPC. Money Fund shares are protected by SIPC. See "UBS Financial Services Account Protection" below.

Upon your request, balances in the Bank Sweep Programs or IDA may be withdrawn, and shares of a Money Fund may be liquidated, and the proceeds returned to you or your securities account.

Further information about available sweep options, including current interest rates and yields, is available at [www.ubs.com/sweepyields](http://www.ubs.com/sweepyields), from your Financial Advisor or by calling 800-762-1000.

## UBS Financial Services account protection

The Firm is a member of the Securities Investor Protection Corporation (SIPC), which protects securities accounts of its members up to \$500,000 (including \$250,000 for claims for cash). The SIPC asset protection limits apply to all accounts that you hold in a particular capacity. The Firm, together with certain affiliates, has also purchased supplemental protection. The maximum amount payable to all eligible clients, collectively under this protection is \$500 million as of December 10, 2013.

Subject to the policy conditions and limitations, cash at the Firm is further protected for up to \$1.9 million in the aggregate for all your accounts held in a particular capacity. A full copy of the policy wording is available upon request.

The SIPC protection and the supplemental protection both do not apply to:

- Certain financial assets controlled by (and included in your account value) but held away from UBS Financial Services (e.g., certain (i) cash at UBS Bank, (ii) cash at UBS AG Stamford branch, (iii) insurance products, including variable annuities, and (iv) shares of mutual funds where such shares are registered directly in the name of the account

holder on the books and records of the applicable issuer or transfer agent).

- Certain investment contracts or investment interests (e.g., limited partnerships and private placements) that are not registered under the Securities Act of 1933; and
- Commodities contracts (e.g., foreign exchange and precious metal contracts), including futures contracts and commodity option contracts.

The SIPC protection and the supplemental protection do not apply to these assets even if they otherwise appear on your statements. The SIPC protection and the supplemental protection do not protect against changes in the market value of your investments (whether as a result of market movement, issuer bankruptcy or otherwise).

More information is available upon request. You may obtain more information about SIPC, including the SIPC Brochure, by contacting SIPC at 202-371-8300 or by visiting the SIPC website at [www.sipc.org](http://www.sipc.org).

## Dividend Reinvestment Program (DRIP)

The price reflected is an average price. You may obtain the actual price from your Financial Advisor. Only whole shares are purchased under DRIP, partial shares will be sold and the cash will be deposited in your account. The dividend reinvestment price supplied by the issuer may differ from the market price at which the partial shares are sold.

## Cash-in-lieu

Only whole units may be held in your account. If you are entitled to a partial unit as a result of a dividend payment or otherwise, the Firm will either sell partial units at market price or accept an amount determined by a registered clearing agency, and credit your account.

## Investment objectives

The investment objectives and risk profile are specific to each account and may vary between. Please advise the Firm promptly in writing of any significant change in your financial situation or investment objectives. For each account held, you choose one of the following investment objectives:

- **Produce Current Income:** Investments seeking the generation of income only.
- **Achieve Capital Appreciation:** Investments seeking growth of principal rather than the generation of income.
- **Produce Combination of Income and Capital Appreciation:** Investments seeking both the generation of income and growth of principal.

## Overall risk profiles

- **Conservative:** Seeks to maintain initial principal, with low risk and volatility to the account overall, even if that means the account does not generate significant income or returns and may not keep pace with inflation.
- **Moderate:** Willing to accept some risk to principal and tolerate some volatility to seek higher returns.
- **Aggressive:** Willing to accept high risk to principal and high volatility to seek high returns over time.

## Statement "householding"

We may consolidate all related account statements with the same address in the same envelope. Accounts may be related for this purpose because they have owners who also maintain joint account relationships with other clients at the same address. This practice is known as "householding." If you prefer to receive individual statements mailed in separate

envelopes — you may decline householding by calling your Financial Advisor.

## Friendly account name

The Friendly account name reflects information that you entered on the Firm's online services website. It is a customizable "nickname" chosen by you to assist you with your recordkeeping. It has no legal effect on your account. You can change your Friendly account names, through Online Services or by contacting your Financial Advisor.

## Account overview

- **Value of your accounts/ portfolio:** Net of assets and liabilities.
- **Assets:** Includes available cash balances, values for restricted security (est.), and Global Time Deposits, unrealized marks to market, and certain assets not held by the Firm. Does not include unpriced securities/assets at the end of the prior and current statement periods, or private investments, unvested stock options and exercisable stock options.
- **Liabilities:** Includes debit balances, outstanding margin loans, credit line, short account balances.
- **Cash/money balances:** Total of uninvested available cash balances, plus UBS Bank USA deposit balances, UBS AG Stamford Branch deposit balances and money market mutual fund sweep balances, at the close of the statement period. Non-commodity free credit balances in your account are not segregated from other balances and the Firm may use any of these funds in the ordinary course of its business. These funds are payable upon your demand. This total is included in the current period closing value.

## Lending information

For detailed information on the Firm's lending practices and disclosures, refer to your Client Relationship Agreement or Account Agreement and the General Terms and Conditions. UBS Statement of Credit Practices available in Agreements and Disclosures at [www.ubs.com/accountdisclosures](http://www.ubs.com/accountdisclosures)

## Your assets

Your statement itemizes securities and other assets held in the account at the end of the statement period. You may ask for delivery of fully paid securities at any time. You may receive securities used as loan collateral after paying any balance due on them. Any securities transferred to the Firm during the statement period are listed at market value as of the end of the statement period.

- **Cost basis:** In determining the cost basis of the securities included in this statement, where indicated with the number "1," UBS Financial Services has relied on information obtained from sources other than UBS Financial Services, including information from another firm or that you may have provided to your Financial Advisor. The Firm does not independently verify or guarantee the accuracy or validity of any information provided by sources other than UBS Financial Services.

In addition, although UBS Financial Services generally updates this information as it is received, the Firm does not provide any assurances that the information under "Cost basis" and "Unrealized gain/loss" is accurate as of the date of this statement. As such, please do not rely on this information to make purchase or sale decisions, for tax purposes or otherwise. Accounts transferred to the Firm may reflect gain/loss information only for the period of time they are held at the Firm. More historical information can be added by your Financial Advisor.

- **Unrealized gains/losses:** When data is available, estimated unrealized gains/losses are calculated for

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## Important information about your statement (continued)

individual security lots. The transaction data for individual lots may or may not reflect commissions, charges and/or security reorganization events. Dividend and other reinvestment lots and systematic purchase lots are each combined to display one averaged lot. The "Trade date" column presents the original transaction trade date.

- **Callable securities.** Bonds and preferred stock that the issuer calls for early redemption will be selected impartially by lot from among all securities of that issue held in our name or in nominee name for our clients. Call feature information is obtained from third parties and its accuracy is not guaranteed. Other call features may exist which could affect yield. Complete information will be provided upon request.
- **Certificates of deposit (CDs)** CDs are FDIC insured up to \$250,000 in principal and accrued interest per depositor and per depository institution, in accordance with FDIC rules.
- **Price/value.** Prices displayed for securities and other products may be higher or lower than the price that you would actually receive in the market. Prices are obtained from various third party sources which we believe to be reliable, but we do not guarantee their accuracy.
  - We generally use the closing price when available or the mean of the bid and ask prices for listed securities and options or only bid prices for OTC securities.
  - Less actively traded securities may be priced using a valuation model or the most recent price we obtained and may not reflect an actual market price or value.
  - Certain positions may appear without a price and will show as "price was not available" if we are unable to obtain a price for a security.
  - Deposits or securities denominated in currencies other than U.S. dollars are reflected at the exchange rate as of the statement date.
  - For certain securities trading in non-conforming denominations, price and quantity (face value) may have been adjusted to facilitate proper valuation.To obtain current quotations, when available, contact your Financial Advisor.
- **Private investments and structured products.** Private investment securities (including direct participation program and real estate investment trust securities) and structured products are generally highly illiquid. Certain structured products have not been registered with the Securities and Exchange Commission or under any state securities laws. We provide estimated values for private investment securities and structured products for informational purposes only. Accuracy is not guaranteed.
  - These values may differ substantially from prices, if any, at which a private investment security or structured product may be bought or sold and do not necessarily represent the value you may receive upon liquidation.
  - Third party estimates of value are as of a certain date and are supplied to UBS Financial Services on a regular basis by an independent valuation firm.
  - Issuer, general partner or sponsor estimated values, if any, are supplied to the Firm by the issuer, general partner or sponsor and may be calculated based on different information from that used by third parties to derive their estimated values.
  - You can obtain additional information regarding the methodology used to determine the estimate of value and the date of the information that is the basis for the estimate by contacting your Financial Advisor.

- Third party estimated values may be reflected as "Not priced" in several situations: when an independent valuation firm has not supplied or is unable to assign a value, when we become aware that a material event has occurred that may call a previously reported value into question, or when a value would be highly speculative due to the nature of the security.
- When neither an issuer, general partner or sponsor estimated value nor a third-party estimated value is provided, the value of the security will be different from its purchase price.
- "Distributions to date" may include return of capital, income or both.
- "Original unit size" represents the initial offering price per unit and may not reflect your cost basis.

- **Restricted securities.** Restricted securities generally are not currently eligible for public sale. UBS Financial Services uses the market price of the unrestricted stock of the same issuer as an imputed value for the restricted stock for purposes of this statement only. To the extent that restricted securities are eligible for sale, the value received may be substantially less than the imputed value shown.

- **Est. (estimated) income, current yields and rates.** An estimate of annual income is based on current dividend and interest rates, assuming the securities will be held for one year from statement date or until maturity. This estimate is only a guideline; accuracy and continued income are not guaranteed.
  - Estimated annual income and current yield for certain types of securities could include a return of principal or capital gains in which case the est. income (and current yield) would be overstated.
  - Estimated annual income and current yield and the actual income and yield might be lower or higher than the estimated amounts.
  - An estimate of annualized income (dividend and/or interest) divided by the current market value/average balance is based on the last dividend or interest payment made by the issuer and assumes the securities deposits will be held for one year from the statement date or until maturity. Accuracy and continued yield are not guaranteed.

- **Assets not held by UBS Financial Services.** Certain assets are not held by the Firm and not within the Firm's possession or control. These assets are displayed on your statement for informational purposes only. Positions and values presented are provided by the issuing firm. UBS Financial Services is not responsible for this information and does not guarantee its accuracy. These assets are not protected by SIPC or the Firm's supplemental SIPC coverage.

- **Revenue sharing and additional compensation.**
  - In addition to commissions on sales and 12b-1 fees received in connection with the distribution of mutual funds to our clients we and/or our affiliate receive revenue sharing payments from distributors and/or advisors of the mutual funds that we sell. These amounts are based on two different components: (i) the amount of sales by UBS of a particular mutual fund family to our clients; and (ii) the asset value of a particular mutual fund family's shares held at the firm.
  - We and our affiliate also receive networking and omnibus processing fees in consideration for transfer agent services that we provide to the mutual funds. These fees generally are paid from investor assets in the mutual fund and are a fixed dollar amount based on the

number of accounts at the broker-dealer holding mutual funds of that fund family.

- In addition to commissions received in connection with the sale or distribution of annuity contracts and unit investment trust units to our clients, we and/or our affiliate receive revenue sharing compensation from many of the insurance companies underwriting the annuity contracts, affiliates of the insurance companies or sponsors of the unit investment trusts we distribute.
- Our affiliates also receive trading commissions and other compensation from mutual funds and insurance companies whose products we distribute.
- We receive an annual fee from UBS Bank USA and UBS AG Stamford Branch of up to \$25 per account sweeping to the banks under the UBS Bank Sweep Programs.

### Activity

Information regarding commissions and other charges incurred in connection with the execution of trades, including option transactions has been included on confirmations previously furnished to you, and will be provided to you promptly on request.

### Short selling

If you are engaged in short selling a security, you may incur a charge due to certain borrowing costs for that particular security.

### Open orders

Regarding open or "good-till-cancelled" orders that were not executed by the statement date, open buy and sell stop orders are reduced by the amount of dividends or rights on an ex-dividends or ex-rights date unless instructed otherwise by you. You are responsible for orders that are executed due to your failure to cancel existing open orders.

### Tax withholding on distributions from UBS Financial Services IRAs

Federal tax law requires UBS Financial Services to withhold income tax from your taxable IRA distributions, but you may elect not to have income tax withheld or, instead, you may elect to have tax withheld at a rate or in a fixed amount as you choose. Your election will remain in effect until revoked by you. You may revoke your election at any time by making a new election. If you do not have enough income tax withheld from your distributions, you may be responsible for the payment of estimated tax. You may incur penalties if the amounts withheld and your estimated tax payments are not equal to your tax obligation.

### Privacy

To obtain a copy of our current Client Privacy Notice, please contact your Financial Advisor or visit our website at [www.ubs.com/privacyonly](http://www.ubs.com/privacyonly).

UBS Financial Services is not a bank. The RMA, Business Services Account BSA and IRMA are brokerage accounts which provide access to banking services and products through arrangements with affiliated banks and other third-party banks, and provides access to insurance and annuity products issued by unaffiliated third-party insurance companies through insurance agency subsidiaries of UBS Financial Services Inc.

Investment, insurance, and annuity products:  
Not FDIC insured • No bank guarantee • May lose value

RMA, Resource Management Account, Business Services Account BSA, IRMA and International Resource Management

Account are registered service marks of UBS Financial Services Inc.

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UBS Financial Services Inc.

Rev. 201407

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UBS Financial Services Inc.  
299 Park Avenue  
25th Floor  
New York NY 10171-0002

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# UBS Strategic Advisor

June 2015

GHISLAINE MAXWELL  
116 E 65TH STREET  
NEW YORK NY 10065-7007

Account name: GHISLAINE MAXWELL

**Your Financial Advisor:**

SCOTT STACKMAN/LYLE CASRIEL  
Phone: 212-821-7000/800-308-3140

**Questions about your statement?**

Call your Financial Advisor or the RMA ResourceLine at 800-RMA-1000, account 029023574.

**Visit our website:**

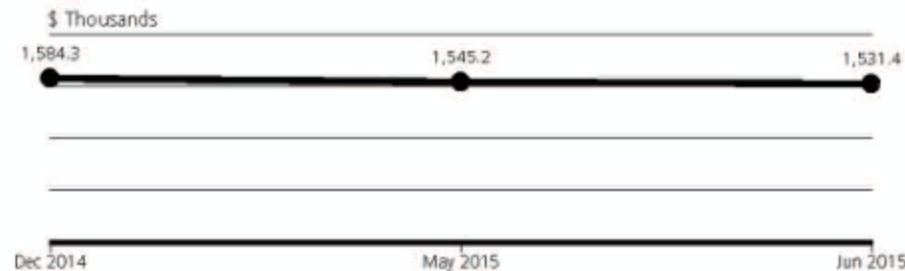
[www.ubs.com/financialservices](http://www.ubs.com/financialservices)

## Value of your account

	on May 29 (\$)	on June 30 (\$)
Your assets	1,545,229.89	1,531,445.79
Your liabilities	0.00	0.00
<b>Value of your account</b>	<b>\$1,545,229.89</b>	<b>\$1,531,445.79</b>
Accrued interest in value above	\$4,296.78	\$6,893.05

As a service to you, your portfolio value of \$1,531,445.79 includes accrued interest.

## Tracking the value of your account



**Sources of your account growth during 2015**

Value of your account at year end 2014	\$1,584,344.34
Net deposits and withdrawals	-\$79,945.29
Your investment return:	
Dividend and interest income	\$36,870.65
Change in value of accrued interest	-\$50.84
Change in market value	-\$9,773.07
<b>Value of your account on Jun 30, 2015</b>	<b>\$1,531,445.79</b>

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## Your account balance sheet

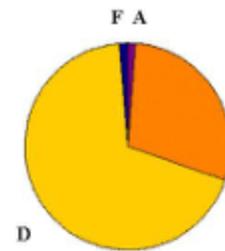
The value of your account includes assets held at UBS and certain assets held away from UBS. See page 1 for more information.

### Summary of your assets

	Value on June 30 (\$)	Percentage of your account
<b>A</b> Cash and money balances	19,889.72	1.30%
<b>B</b> Cash alternatives	0.00	0.00%
<b>C</b> Equities	444,578.42	29.03%
<b>D</b> Fixed income	1,045,627.35	68.28%
<b>E</b> Non-traditional	0.00	0.00%
<b>F</b> Commodities	21,350.30	1.39%
<b>G</b> Other	0.00	0.00%
<b>Total assets</b>	<b>\$1,531,445.79</b>	<b>100.00%</b>

**Value of your account** **\$1,531,445.79**

### Your current asset allocation



► *Cash and money balances* may include available cash balances, UBS Bank USA deposit account balances, UBS AG Stamford Branch deposit account balances and money market mutual fund sweep balances. See the *Important information about your statement* on the last two pages of this statement for details about those balances.

### Eye on the markets

Index	Percentage change	
	June 2015	Year to date
S&P 500	-1.94%	1.23%
Russell 3000	-1.67%	1.94%
MSCI - Europe, Australia & Far East	-2.80%	5.88%
Barclays Capital U.S. Aggregate Bond Index	-1.09%	-0.10%

#### Interest rates on June 30, 2015

3-month Treasury bills: 0.02%  
One-month LIBOR: 0.19%

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## Change in the value of your account

	June 2015 (\$)	Year to date (\$)
<b>Opening account value</b>	<b>\$1,545,229.89</b>	<b>\$1,584,344.34</b>
Deposits, including investments transferred in	0.00	1,998.72
Withdrawals and fees, including investments transferred out	0.00	-81,944.01
Dividend and interest income	541.77	36,870.65
Change in value of accrued interest	2,596.27	-50.84
Change in market value	-16,922.14	-9,773.07
<b>Closing account value</b>	<b>\$1,531,445.79</b>	<b>\$1,531,445.79</b>

## Dividend and interest income earned

For purposes of this statement, taxability of interest and dividend income has been determined from a US tax reporting perspective. Based upon the residence of the account holder, account type, or product type, some interest and/or dividend payments may not be subject to United States (US) and/or Puerto Rico (PR) income taxes. The client monthly statement is not intended to be used and cannot be relied upon for tax purposes. Clients should refer to the applicable tax reporting forms they receive from UBS annually, such as the Forms 1099 and the Forms 480, for tax reporting information. It is the practice of UBS to file the applicable tax reporting forms with the US Internal Revenue Service and PR Treasury Department, and in such forms accurately classify dividends and/or interest as tax exempt or taxable income. Please consult your individual tax preparer.

	June 2015 (\$)	Year to date (\$)
Taxable dividends	541.48	4,212.03
Taxable interest	0.29	25,799.91
Tax-exempt interest	0.00	5,000.00
Miscellaneous	0.00	1,858.71
<b>Total current year</b>	<b>\$541.77</b>	<b>\$36,870.65</b>
<b>Total dividend &amp; interest</b>	<b>\$541.77</b>	<b>\$36,870.65</b>

## Summary of gains and losses

Values reported below exclude products for which gains and losses are not classified.

	Realized gains and losses		Unrealized gains and losses (\$)
	June 2015 (\$)	Year to date (\$)	
Short term	0.00	0.00	9,516.26
Long term	0.00	0.00	75,134.67
<b>Total</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$84,650.93</b>

## Cash activity summary

See *Account activity this month* for details. Balances in your Sweep Options are included in the opening and closing balances value. FDIC insurance applies only to deposits at UBS Bank USA, not to deposits at UBS AG, Stamford Branch or bank deposits placed through the UBS International Deposit Account program. SIPC protection applies to money market sweep fund holdings but not bank deposits. See *Important information about your statement* on the last two pages of this document for details.

	June 2015 (\$)	Year to date (\$)
<b>Opening balances</b>	<b>\$19,347.95</b>	<b>\$464.36</b>
<i>Additions</i>		
Deposits and other funds credited	0.00	1,998.72
Dividend and interest income	541.77	36,870.65
Proceeds from investment transactions	0.00	62,500.00
<b>Total additions</b>	<b>\$541.77</b>	<b>\$101,369.37</b>
<i>Subtractions</i>		
Professional management fees and related services	0.00	-3,949.58
Other funds debited	0.00	-77,994.43
<b>Total subtractions</b>	<b>\$0.00</b>	<b>-\$81,944.01</b>
<b>Net cash flow</b>	<b>\$541.77</b>	<b>\$19,425.36</b>
<b>Closing balances</b>	<b>\$19,889.72</b>	<b>\$19,889.72</b>

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## UBS Bank USA Deposit Account APY

Interest period May 7 - Jun 4

Opening UBS Bank USA Deposit balance May 7	\$16,573.39
Closing UBS Bank USA Deposit balance Jun 4	\$19,348.24
Number of days in interest period	29
Average daily balance	\$18,302.32
Interest earned	\$0.29
Annual percentage yield earned	0.02%

### Your investment objectives:

You have identified the following investment objectives for this account. If you have questions about these objectives, disagree with them, or wish to change them, please contact your Financial Advisor or Branch Manager. You can find a full description of the alternative investment objectives in *Important information about your statement* at the end of this document.

**Your return objective:**

Current income & capital appreciation

**Your risk profile:**

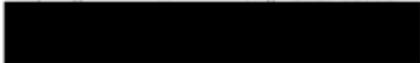
Primary - Moderate

Investment eligibility consideration - None selected

### Your account instructions

- Your account cost basis default closing method is FIFO, First In, First Out.

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## Your assets

Some prices, income and current values shown may be approximate. As a result, gains and losses may not be accurately reflected. See *important information about your statement* at the end of this document for more information.

### Cash

#### Cash and money balances

Cash and money balances may include available cash balances, UBS Bank USA deposit account balances, UBS AG Stamford Branch deposit account balances and money market mutual fund sweep balances.

UBS Bank USA deposit account balances are insured by the FDIC within applicable limits, but are not protected by SIPC. UBS AG Stamford Branch deposit account balances are not insured by FDIC and are not protected by SIPC. Money market sweep balances are protected by SIPC but are not insured by the FDIC. See the *important information about your statement* at the end of this document for details about those balances.

Holding	Opening balance on Jun 1 (\$)	Closing balance on Jun 30 (\$)	Price per share on Jun 30 (\$)	Average rate	Dividend/Interest period	Days in period	Cap amount (\$)
UBS BANK USA DEP ACCT	19,347.95	19,889.72					250,000.00

### Equities

#### Common stock

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on Jun 30 (\$)	Value on Jun 30 (\$)	Unrealized gain or loss (\$)	Holding period
BANK OF AMER CORP								
Symbol: BAC Exchange: NYSE								
EAI: \$189 Current yield: 1.18%								
	May 17, 11	303.000	11.860	3,593.84	17.020	5,157.06	1,563.22	LT
	Jun 21, 11	313.000	10.670	3,339.86	17.020	5,327.26	1,987.40	LT
	Aug 2, 11	328.000	9.802	3,215.15	17.020	5,582.56	2,367.41	LT
Security total		944.000	10.751	10,148.85		16,066.88	5,918.03	
CITIGROUP INC								
Symbol: C Exchange: NYSE								
EAI: \$72 Current yield: 0.36%								
	May 17, 11	115.000	41.249	4,743.71	55.240	6,352.60	1,608.89	LT
	Jun 21, 11	121.000	38.285	4,632.57	55.240	6,684.04	2,051.47	LT
	Aug 2, 11	122.000	38.297	4,672.24	55.240	6,739.28	2,067.04	LT
Security total		358.000	39.242	14,048.52		19,775.92	5,727.40	

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Your assets » **Equities** » **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on Jun 30 (\$)	Value on Jun 30 (\$)	Unrealized gain or loss (\$)	Holding period
<b>GENERAL MOTORS CO</b>								
Symbol: GM Exchange: NYSE								
EAI: \$1,977 Current yield: 4.32%								
	Nov 18, 10	1,373.000	36.416	50,000.00	33.330	45,762.09	-4,237.91	LT
<b>SCHLUMBERGER LTD NETHERLANDS ANTILLES</b>								
Symbol: SLB Exchange: NYSE								
EAI: \$226 Current yield: 2.32%								
	May 17, 11	37.000	81.270	3,007.00	86.190	3,189.03	182.03	LT
	Jun 21, 11	40.000	82.436	3,297.45	86.190	3,447.60	150.15	LT
	Aug 2, 11	36.000	89.433	3,219.59	86.190	3,102.84	-116.75	LT
Security total		113.000	84.284	9,524.04		9,739.47	215.43	
<b>Total</b>				<b>\$83,721.41</b>		<b>\$91,344.36</b>	<b>\$7,622.95</b>	

**Total estimated annual income: \$2,464**

**Closed end funds & Exchange traded products**

*Total reinvested* is the total of all reinvested dividends. It does not include any cash dividends. It is not a tax lot for the purposes of determining holding periods or cost basis. The shares you receive each time you reinvest dividends become a separate tax lot.

*Cost basis* is the total purchase cost of the security, including reinvested dividends. The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes.

*Unrealized (tax) gain or loss* is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date. The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes.

*Investment return* is the current value minus the amount you invested. It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss. It also does not include cash dividends that were not reinvested.

Holding	Number of shares	Purchase price/ Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Jun 30 (\$)	Value on Jun 30 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
<b>SPDR S&amp;P 500 ETF TR</b>									
Symbol: SPY									
Trade date: Jul 12, 13									
EAI: \$6,032 Current yield: 1.96%									
	1,495.000	167.496	250,407.85	250,407.85	205.850	307,745.75	57,337.90	57,337.90	LT

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Your assets › **Equities** (continued)

**Other equity investments**

Cost basis and gains and losses have not been adjusted automatically for return of capital payments. Restricted security values are estimated for informational purposes. See *Important information about your statement* at the end of this document for additional information.

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on Jun 30 (\$)	Value on Jun 30 (\$)	Unrealized gain or loss (\$)	Holding period
BLACKSTONE GROUP LP/THE UNIT REPSTG LTD PARTNERSHIP INT Symbol: BX Exchange: NYSE EAI: \$2,961 Current yield: 6.51%	Sep 15, 14	1,113.000	32.319	35,972.05	40.870	45,488.31	9,516.26	ST

**Fixed income**

**Corporate bonds and notes**

Prices are obtained from independent quotation bureaus that use computerized valuation formulas to calculate current values. Actual market values may vary and thus gains/losses may not be accurately reflected. Cost basis has been adjusted for accreted original issue discount (OID). Cost basis has been

automatically adjusted for amortization of bond premium using the constant yield method. If you have made a tax election to deduct the premium amortization on taxable debt securities, you may request UBS adjust cost basis for the bond premium amortization.

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Jun 30 (\$)	Value on Jun 30 (\$)	Unrealized gain or loss (\$)	Holding period
HSBC FIN CORP NTS B/E RATE 02.900% MATURES 10/15/15 ACCRUED INTEREST \$604.17 CUSIP 40429XYB6 Moody: Baa1 S&P: A EAI: \$1,450 Current yield: 2.89%	Oct 12, 10	100,000.00	100.000	100,000.00	100.396	100,396.00	396.00	LT
GENL ELEC CPTL CORP ADJ RATE MATURES 05/11/16 RT 00.478% CUSIP 36962G2V5 Moody: A1 S&P: AA+ EAI: \$239 Current yield: 0.48%	Dec 11, 09	50,000.00	90.789	45,394.50 <sup>1</sup>	100.186	50,093.00	4,698.50	LT
BANK OF AMER INTERNOTES NTS B/E RATE 03.600% MATURES 11/15/16 ACCRUED INTEREST \$675.00 CUSIP 06050WDW2 Moody: Baa1 S&P: A- EAI: \$5,400 Current yield: 3.55%	Nov 01, 10	150,000.00	100.000	150,000.00	101.327	151,990.50	1,990.50	LT

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Your assets » Fixed income » Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Jun 30 (\$)	Value on Jun 30 (\$)	Unrealized gain or loss (\$)	Holding period
J P MORGAN CHASE & CO								
NTS B/E								
RATE 07.900% MATURES 04/29/49								
ACCRUED INTEREST \$1,975.00								
CUSIP 46625HHA1								
Moody: Baa3 S&P: BBB-								
EAI: \$11,850 Current yield: 7.47%								
Original cost basis: \$157,909.17								
	Dec 22, 09	150,000.000	105.117	157,676.35 <sup>1</sup>	105.775	158,662.50	986.15	LT
<b>Total</b>		<b>\$450,000.000</b>		<b>\$453,070.85</b>		<b>\$461,142.00</b>	<b>\$8,071.15</b>	

Total accrued interest: \$3,254.17

Total estimated annual income: \$18,939

<sup>1</sup> Indicates cost basis information provided by you or another third party. UBS FS has not verified this information and does not guarantee its accuracy.

Municipal securities

Prices are obtained from independent quotation bureaus that use computerized valuation formulas to calculate current values. Actual market values may vary and thus gains/losses may not be accurately reflected. Cost basis has been automatically adjusted for mandatory amortization of bond premium on coupon tax-exempt municipal securities using the constant yield method and for accreted original issue

discount for securities issued at a discount. When original cost basis is displayed, amortization has been done using the constant yield method, otherwise amortization has been done using the straight line method.

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Jun 30 (\$)	Value on Jun 30 (\$)	Unrealized gain or loss (\$)	Holding period
BIRDVILLE TX INDPT SCH D								
PREF B/E/W								
PRE-REFUNDED								
RATE 05.000% MATURES 02/15/29								
PREREFUNDED 02/15/17 @ 100.00								
ACCRUED INTEREST \$1,687.50								
CUSIP 090874U5								
Moody: Aaa S&P: Not rated								
EAI: \$4,500 Current yield: 4.67%								
Original cost basis: \$93,704.74								
	Nov 14, 11	90,000.000	103.716	93,344.91	106.999	96,299.10	2,954.19	LT

continued next page

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Your assets › Fixed income › Municipal securities (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Jun 30 (\$)	Value on Jun 30 (\$)	Unrealized gain or loss (\$)	Holding period
MICHIGAN MUN BD AUTH RV BE/RV RATE 05.000% MATURES 10/01/26 CALLABLE 10/01/16 @ 100.00 ACCRUED INTEREST \$618.05 CUSIP 59455TPF3 Moody: Aaa S&P: AAA EAI: \$2,500 Current yield: 4.73% Original cost basis: \$55,424.00	Nov 22, 11	50,000.000	102.914	51,457.13	105.630	52,815.00	1,357.87	LT
BIRDVILLE TX INDPT SCH D BE/RV RATE 05.000% MATURES 02/15/29 CALLABLE 02/15/17 @ 100.00 ACCRUED INTEREST \$187.50 CUSIP 090874LM8 Moody: Aaa S&P: AAA EAI: \$500 Current yield: 4.70% Original cost basis: \$10,056.85	Nov 14, 11	10,000.000	100.562	10,056.27	106.282	10,628.20	571.93	LT
MASSACHUSETTS ST HLTH & EDL FACS AU RV B BE/RV MATURITY CALL RATE 05.000% MATURES 07/15/32 CALLABLE 07/15/15 @ 100.00 ACCRUED INTEREST \$1,145.83 CUSIP 57586CFW0 Moody: Aaa S&P: AAA EAI: \$2,500 Current yield: 4.99% Original cost basis: \$54,040.00	Nov 22, 11	50,000.000	100.083	50,041.68	100.200	50,100.00	58.32	LT
<b>Total</b>		<b>\$200,000.000</b>		<b>\$204,899.99</b>		<b>\$209,842.30</b>	<b>\$4,942.31</b>	

**Total accrued interest: \$3,638.88**  
**Total estimated annual income: \$10,000**

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Your assets ▸ **Fixed income** (continued)

**Preferred securities**

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Jun 30 (\$)	Value on Jun 30 (\$)	Unrealized gain or loss (\$)	Holding period
CITIGROUP CAPITAL XIII FXDFLT TRUST PFD 7.875% DUE 10/30/2040 Symbol: C.PRN Exchange: NYSE EAI: \$19,690 Current yield: 7.58%								
	Oct 4, 10	10,000.000	26.130	261,300.00	25.960	259,600.00	-1,700.00	LT
COUNTRYWIDE CAP V 7.000% DUE 11/01/36 CALLABLE Symbol: CFC.PRB Exchange: NYSE EAI: \$7,350 Current yield: 6.80%								
	Oct 26, 10	4,200.000	23.518	98,778.96	25.750	108,150.00	9,371.04	LT
<b>Total</b>				<b>\$360,078.96</b>		<b>\$367,750.00</b>	<b>\$7,671.04</b>	

**Total estimated annual income: \$27,040**

**Commodities**

**Closed end funds & Exchange traded products**

*Total reinvested* is the total of all reinvested dividends. It does not include any cash dividends. It is not a tax lot for the purposes of determining holding periods or cost basis. The shares you receive each time you reinvest dividends become a separate tax lot.

*Cost basis* is the total purchase cost of the security, including reinvested dividends. The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes.

*Unrealized (tax) gain or loss* is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date. The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes.

*Investment return* is the current value minus the amount you invested. It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss. It also does not include cash dividends that were not reinvested.

Holding	Number of shares	Purchase price/Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Jun 30 (\$)	Value on Jun 30 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
SPDR GOLD TRUST Symbol: GLD Trade date: Sep 11, 12									
	190.000	167.689	31,860.98	31,860.98	112.370	21,350.30	-10,510.68	-10,510.68	LT

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Your assets (continued)

Your total assets

		Value on Jun 30 (\$)	Percentage of your account	Cost basis (\$)	Estimated annual income (\$)	Unrealized gain or loss (\$)
<b>Cash</b>	<b>Cash and money balances</b>	<b>19,889.72</b>	<b>1.30%</b>	<b>19,889.72</b>		
<b>Equities</b>	Common stock	91,344.36		83,721.41	2,464.00	7,622.95
	Closed end funds & Exchange traded products	307,745.75		250,407.85	6,032.00	57,337.90
	Other equity investments	45,488.31		35,972.05	2,961.00	9,516.26
	<b>Total equities</b>	<b>444,578.42</b>	<b>29.03%</b>	<b>370,101.31</b>	<b>11,457.00</b>	<b>74,477.11</b>
<b>Fixed income</b>	Corporate bonds and notes	461,142.00		453,070.85	18,939.00	8,071.15
	Municipal securities	209,842.30		204,899.99	10,000.00	4,942.31
	Preferred securities	367,750.00		360,078.96	27,040.00	7,671.04
	Total accrued interest	6,893.05				
	<b>Total fixed income</b>	<b>1,045,627.35</b>	<b>68.28%</b>	<b>1,018,049.80</b>	<b>55,979.00</b>	<b>20,684.50</b>
<b>Commodities</b>	<b>Closed end funds &amp; Exchange traded products</b>	<b>21,350.30</b>	<b>1.39%</b>	<b>31,860.98</b>		<b>-10,510.68</b>
<b>Total</b>		<b>\$1,531,445.79</b>	<b>100.00%</b>	<b>\$1,439,901.81</b>	<b>\$67,436.00</b>	<b>\$84,650.93</b>

Account activity this month

	Date	Activity	Description	Amount (\$)
<b>Dividend and interest income</b>				
<i>Taxable dividends</i>	Jun 23	Dividend	GENERAL MOTORS CO PAID ON 1373	494.28
	Jun 26	Dividend	BANK OF AMER CORP PAID ON 944	47.20
		<b>Total taxable dividends</b>		<b>\$541.48</b>
<i>Taxable interest</i>	Jun 5	Interest	UBS BANK USA DEPOSIT ACCOUNT AS OF 06/04/15	0.29
		<b>Total taxable interest</b>		<b>\$0.29</b>
		<b>Total dividend and interest income</b>		<b>\$541.77</b>

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Account activity this month (continued)

	Date	Activity	Description	Amount (\$)
<b>Money balance activities</b>	<b>May 29</b>	<b>Balance forward</b>		<b>\$19,347.95</b>
	Jun 5	Deposit	UBS BANK USA DEPOSIT ACCOUNT AS OF 06/04/15	0.29
	Jun 24	Deposit	UBS BANK USA DEPOSIT ACCOUNT	494.28
	Jun 29	Deposit	UBS BANK USA DEPOSIT ACCOUNT	47.20
	<b>Jun 30</b>	<b>Closing UBS Bank USA Deposit Account</b>		<b>\$19,889.72</b>

The UBS Bank USA Deposit Account is your primary sweep option.

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# Important information about your statement

UBS Financial Services Inc. (the Firm or UBS Financial Services), is a member of all principal security, commodity and options exchanges. UBS Financial Services and UBS Bank USA are indirect subsidiaries of UBS AG and affiliates of UBS Securities LLC. The Firm's financial statement is available upon request. The Firm's executive offices are at:

UBS Financial Services Inc.  
1200 Harbor Boulevard  
Weehawken, NJ 07086

This statement represents the only official record of your UBS Financial Services account. Other records, except official tax documents, containing conflicting data should not be relied upon. If you believe there is an error or omission, please report it immediately in writing to the Branch Manager of the office serving your account.

Although all figures shown are intended to be accurate, statement data should not be used for tax purposes. Rely solely on year-end tax forms, (i.e., Form 1099, 5498, 1042S, etc.) when preparing your tax return. The Firm is required by law to report to the IRS all taxable dividends, reportable non-taxable dividends and taxable interest earned on securities held in your account, net proceeds on sale transactions, and cost basis on certain covered securities.

## Communications with the Firm

- Please re-confirm any oral communications in writing to further protect your rights, including your rights under the Securities Investor Protection Act (SIPA).
- If the financial institution on the top left of the front of this statement is not UBS Financial Services, UBS Financial Services carries your account as clearing broker by arrangement with the indicated institution. We informed you of this relationship when you opened this account. In this case, your funds and securities are located at UBS Financial Services and not the introducing broker, and you must make a report of any error or omission to **both** firms.

All account statements shall be deemed complete and accurate if not objected to in writing within 60 days.

- Please direct customer complaints or inquiries to the Firm's Client Relations Department at 201-352-1699 or toll-free at 800-354-9103, 8:00 A.M. to 6:00 P.M. ET Monday through Friday, or in writing to UBS Financial Services Inc., Client Relations Department, P.O. Box 766 Union City, NJ 07087.
- In case of errors or questions about an electronic funds transfer (EFT), bill payment or UBS Visa® debit card transactions, call 800-762-1000, or write to UBS Financial Services Inc., 1000 Harbor Blvd., 6th floor, Weehawken, NJ 07086, Attn: #NABSA Services.

- Call or write as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer on the statement or receipt. The Firm or Card Issuer (as applicable) must hear from you no later than 60 days after the Firm sent you the first statement on which the error or problem appeared.
- Provide your name and account number (if any).
  - Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.
  - Provide the dollar amount of the suspected error.

The Firm or Card Issuer will investigate your complaint and will correct any error promptly.

Please make all checks payable to the Firm or the financial institution indicated on the front of this statement. In addition to regular account fees, accounts may be subject to maintenance fees, charges for late payment for securities purchases and charges for unpaid amounts in cash accounts. Accounts that are transferred to other institutions may be subject to a transfer fee.

## UBS Sweep Options

UBS offers options for sweeping cash balances, balances to bank deposits at UBS Bank USA and UBS AG Stamford branch (Bank Sweep Programs), money market mutual funds (Money Funds) and the International Deposit Account (IDA) for customers with an International Resource Management Account. Through the Bank Sweep Programs, cash balances are swept to UBS Bank USA up to an established limit and then to UBS AG Stamford Branch, or a Money Fund. Deposits at UBS Bank USA are FDIC insured in accordance with FDIC rules. For more information please visit [www.fdic.gov](http://www.fdic.gov). Deposits at UBS AG Stamford Branch and shares of Money Funds are not insured by the FDIC.

Through the IDA, available to cash balances are swept to deposit accounts at UBS AG New York Branch and UBS AG Cayman Branch. These deposits are not insured by the FDIC. Balances held at the UBS AG Cayman Branch are temporarily exposed to the sovereign risk of the Cayman Islands, and there is no guarantee or other obligation of UBS AG to repay the balances while on the UBS Cayman's Branch's books.

Deposits at UBS Bank USA and each UBS AG Branch are not protected by SIPC. Money Fund shares are protected by SIPC. See "UBS Financial Services Account Protection" below.

Upon your request, balances in the Bank Sweep Programs or IDA may be withdrawn, and shares of a Money Fund may be liquidated, and the proceeds returned to you or your securities account.

Further information about available sweep options, including current interest rates and yields, is available at [www.ubs.com/sweepyields](http://www.ubs.com/sweepyields), from your Financial Advisor or by calling 800-762-1000.

## UBS Financial Services account protection

The Firm is a member of the Securities Investor Protection Corporation (SIPC), which protects securities accounts of its members up to \$500,000 (including \$250,000 for claims for cash). The SIPC asset protection limits apply to all accounts that you hold in a particular capacity. The Firm, together with certain affiliates, has also purchased supplemental protection. The maximum amount payable to all eligible clients, collectively under this protection is \$500 million as of December 10, 2013.

Subject to the policy conditions and limitations, cash at the Firm is further protected for up to \$1.9 million in the aggregate for all your accounts held in a particular capacity. A full copy of the policy wording is available upon request.

The SIPC protection and the supplemental protection both do not apply to:

- Certain financial assets controlled by (and included in your account value) but held away from UBS Financial Services (e.g., certain (i) cash at UBS Bank, (ii) cash at UBS AG Stamford branch, (iii) insurance products, including variable annuities, and (iv) shares of mutual funds where such shares are registered directly in the name of the account

holder on the books and records of the applicable issuer or transfer agent).

- Certain investment contracts or investment interests (e.g., limited partnerships and private placements) that are not registered under the Securities Act of 1933; and
- Commodities contracts (e.g., foreign exchange and precious metal contracts), including futures contracts and commodity option contracts.

The SIPC protection and the supplemental protection do not apply to these assets even if they otherwise appear on your statements. The SIPC protection and the supplemental protection do not protect against changes in the market value of your investments (whether as a result of market movement, issuer bankruptcy or otherwise).

More information is available upon request. You may obtain more information about SIPC, including the SIPC Brochure, by contacting SIPC at 202-371-8300 or by visiting the SIPC website at [www.sipc.org](http://www.sipc.org).

## Dividend Reinvestment Program (DRIP)

The price reflected is an average price. You may obtain the actual price from your Financial Advisor. Only whole shares are purchased under DRIP, partial shares will be sold and the cash will be deposited in your account. The dividend reinvestment price supplied by the issuer may differ from the market price at which the partial shares are sold.

## Cash-in-lieu

Only whole units may be held in your account. If you are entitled to a partial unit as a result of a dividend payment or otherwise, the Firm will either sell partial units at market price or accept an amount determined by a registered clearing agency, and credit your account.

## Investment objectives

The investment objectives and risk profile are specific to each account and may vary between. Please advise the Firm promptly in writing of any significant change in your financial situation or investment objectives. For each account held, you choose one of the following investment objectives:

- **Produce Current Income:** Investments seeking the generation of income only.
- **Achieve Capital Appreciation:** Investments seeking growth of principal rather than the generation of income.
- **Produce Combination of Income and Capital Appreciation:** Investments seeking both the generation of income and growth of principal.

## Overall risk profiles

- **Conservative:** Seeks to maintain initial principal, with low risk and volatility to the account overall, even if that means the account does not generate significant income or returns and may not keep pace with inflation.
- **Moderate:** Willing to accept some risk to principal and tolerate some volatility to seek higher returns.
- **Aggressive:** Willing to accept high risk to principal and high volatility to seek high returns over time.

## Statement "householding"

We may consolidate all related account statements with the same address in the same envelope. Accounts may be related for this purpose because they have owners who also maintain joint account relationships with other clients at the same address. This practice is known as "householding." If you prefer to receive individual statements mailed in separate

envelopes — you may decline householding by calling your Financial Advisor.

## Friendly account name

The Friendly account name reflects information that you entered on the Firm's online services website. It is a customizable "nickname" chosen by you to assist you with your recordkeeping. It has no legal effect on your account. You can change your Friendly account names, through Online Services or by contacting your Financial Advisor.

## Account overview

- **Value of your accounts/ portfolio:** Net of assets and liabilities.
- **Assets:** Includes available cash balances, values for restricted security (est.), and Global Time Deposits, unrealized marks to market, and certain assets not held by the Firm. Does not include unpriced securities/assets at the end of the prior and current statement periods, or private investments, unvested stock options and exercisable stock options.
- **Liabilities:** Includes debit balances, outstanding margin loans, credit line, short account balances.
- **Cash/money balances:** Total of uninvested available cash balances, plus UBS Bank USA deposit balances, UBS AG Stamford Branch deposit balances and money market mutual fund sweep balances, at the close of the statement period. Non-commodity free credit balances in your account are not segregated from other balances and the Firm may use any of these funds in the ordinary course of its business. These funds are payable upon your demand. This total is included in the current period closing value.

## Lending information

For detailed information on the Firm's lending practices and disclosures, refer to your Client Relationship Agreement or Account Agreement and the General Terms and Conditions. UBS Statement of Credit Practices available in Agreements and Disclosures at [www.ubs.com/accountdisclosures](http://www.ubs.com/accountdisclosures)

## Your assets

Your statement itemizes securities and other assets held in the account at the end of the statement period. You may ask for delivery of fully paid securities at any time. You may receive securities used as loan collateral after paying any balance due on them. Any securities transferred to the Firm during the statement period are listed at market value as of the end of the statement period.

- **Cost basis:** In determining the cost basis of the securities included in this statement, where indicated with the number "1," UBS Financial Services has relied on information obtained from sources other than UBS Financial Services, including information from another firm or that you may have provided to your Financial Advisor. The Firm does not independently verify or guarantee the accuracy or validity of any information provided by sources other than UBS Financial Services.

In addition, although UBS Financial Services generally updates this information as it is received, the Firm does not provide any assurances that the information under "Cost basis" and "Unrealized gain/loss" is accurate as of the date of this statement. As such, please do not rely on this information to make purchase or sale decisions, for tax purposes or otherwise. Accounts transferred to the Firm may reflect gain/loss information only for the period of time they are held at the Firm. More historical information can be added by your Financial Advisor.

- **Unrealized gains/losses:** When data is available, estimated unrealized gains/losses are calculated for

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## Important information about your statement (continued)

individual security lots. The transaction data for individual lots may or may not reflect commissions, charges and/or security reorganization events. Dividend and other reinvestment lots and systematic purchase lots are each combined to display one averaged lot. The "Trade date" column presents the original transaction trade date.

• **Callable securities.** Bonds and preferred stock that the issuer calls for early redemption will be selected impartially by lot from among all securities of that issue held in our name or in nominee name for our clients. Call feature information is obtained from third parties and its accuracy is not guaranteed. Other call features may exist which could affect yield. Complete information will be provided upon request.

• **Certificates of deposit (CDs)** CDs are FDIC insured up to \$250,000 in principal and accrued interest per depositor and per depository institution, in accordance with FDIC rules.

• **Price/value.** Prices displayed for securities and other products may be higher or lower than the price that you would actually receive in the market. Prices are obtained from various third party sources which we believe to be reliable, but we do not guarantee their accuracy.

- We generally use the closing price when available or the mean of the bid and ask prices for listed securities and options or only bid prices for OTC securities.
- Less actively traded securities may be priced using a valuation model or the most recent price we obtained and may not reflect an actual market price or value.
- Certain positions may appear without a price and will show as "price was not available" if we are unable to obtain a price for a security.
- Deposits or securities denominated in currencies other than U.S. dollars are reflected at the exchange rate as of the statement date.
- For certain securities trading in non-conforming denominations, price and quantity (face value) may have been adjusted to facilitate proper valuation.

To obtain current quotations, when available, contact your Financial Advisor.

• **Private investments and structured products.** Private investment securities (including direct participation program and real estate investment trust securities) and structured products are generally highly illiquid. Certain structured products have not been registered with the Securities and Exchange Commission or under any state securities laws. We provide estimated values for private investment securities and structured products for informational purposes only. Accuracy is not guaranteed.

- These values may differ substantially from prices, if any, at which a private investment security or structured product may be bought or sold and do not necessarily represent the value you may receive upon liquidation.
- Third party estimates of value are as of a certain date and are supplied to UBS Financial Services on a regular basis by an independent valuation firm.
- Issuer, general partner or sponsor estimated values, if any, are supplied to the Firm by the issuer, general partner or sponsor and may be calculated based on different information from that used by third parties to derive their estimated values.
- You can obtain additional information regarding the methodology used to determine the estimate of value and the date of the information that is the basis for the estimate by contacting your Financial Advisor.

- Third party estimated values may be reflected as "Not priced" in several situations: when an independent valuation firm has not supplied or is unable to assign a value, when we become aware that a material event has occurred that may call a previously reported value into question, or when a value would be highly speculative due to the nature of the security.
- When neither an issuer, general partner or sponsor estimated value nor a third-party estimated value is provided, the value of the security will be different from its purchase price.
- "Distributions to date" may include return of capital, income or both.
- "Original unit size" represents the initial offering price per unit and may not reflect your cost basis.

• **Restricted securities.** Restricted securities generally are not currently eligible for public sale. UBS Financial Services uses the market price of the unrestricted stock of the same issuer as an imputed value for the restricted stock for purposes of this statement only. To the extent that restricted securities are eligible for sale, the value received may be substantially less than the imputed value shown.

• **Est. (estimated) income, current yields and rates.** An estimate of annual income is based on current dividend and interest rates, assuming the securities will be held for one year from statement date or until maturity. This estimate is only a guideline; accuracy and continued income are not guaranteed.

- Estimated annual income and current yield for certain types of securities could include a return of principal or capital gains in which case the est. income (and current yield) would be overstated.
- Estimated annual income and current yield and the actual income and yield might be lower or higher than the estimated amounts.
- An estimate of annualized income (dividend and/or interest) divided by the current market value/average balance is based on the last dividend or interest payment made by the issuer and assumes the securities deposits will be held for one year from the statement date or until maturity. Accuracy and continued yield are not guaranteed.

• **Assets not held by UBS Financial Services.** Certain assets are not held by the Firm and not within the Firm's possession or control. These assets are displayed on your statement for informational purposes only. Positions and values presented are provided by the issuing firm. UBS Financial Services is not responsible for this information and does not guarantee its accuracy. These assets are not protected by SIPC or the Firm's supplemental SIPC coverage.

• **Revenue sharing and additional compensation.**

- In addition to commissions on sales and 12b-1 fees received in connection with the distribution of mutual funds to our clients we and/or our affiliate receive revenue sharing payments from distributors and/or advisors of the mutual funds that we sell. These amounts are based on two different components: (i) the amount of sales by UBS of a particular mutual fund family to our clients; and (ii) the asset value of a particular mutual fund family's shares held at the firm.
- We and our affiliate also receive networking and omnibus processing fees in consideration for transfer agent services that we provide to the mutual funds. These fees generally are paid from investor assets in the mutual fund and are a fixed dollar amount based on the

number of accounts at the broker-dealer holding mutual funds of that fund family.

- In addition to commissions received in connection with the sale or distribution of annuity contracts and unit investment trust units to our clients, we and/or our affiliate receive revenue sharing compensation from many of the insurance companies underwriting the annuity contracts, affiliates of the insurance companies or sponsors of the unit investment trusts we distribute.
- Our affiliates also receive trading commissions and other compensation from mutual funds and insurance companies whose products we distribute.
- We receive an annual fee from UBS Bank USA and UBS AG Stamford Branch of up to \$25 per account sweeping to the banks under the UBS Bank Sweep Programs.

### Activity

Information regarding commissions and other charges incurred in connection with the execution of trades, including option transactions has been included on confirmations previously furnished to you, and will be provided to you promptly on request.

### Short selling

If you are engaged in short selling a security, you may incur a charge due to certain borrowing costs for that particular security.

### Open orders

Regarding open or "good-till-cancelled" orders that were not executed by the statement date, open buy and sell stop orders are reduced by the amount of dividends or rights on an ex-dividends or ex-rights date unless instructed otherwise by you. You are responsible for orders that are executed due to your failure to cancel existing open orders.

### Tax withholding on distributions from UBS Financial Services IRAs

Federal tax law requires UBS Financial Services to withhold income tax from your taxable IRA distributions, but you may elect not to have income tax withheld or, instead, you may elect to have tax withheld at a rate or in a fixed amount as you choose. Your election will remain in effect until revoked by you. You may revoke your election at any time by making a new election. If you do not have enough income tax withheld from your distributions, you may be responsible for the payment of estimated tax. You may incur penalties if the amounts withheld and your estimated tax payments are not equal to your tax obligation.

### Privacy

To obtain a copy of our current Client Privacy Notice, please contact your Financial Advisor or visit our website at [www.ubs.com/privacypolicy](http://www.ubs.com/privacypolicy).

UBS Financial Services is not a bank. The RMA, Business Services Account BSA and IRMA are brokerage accounts which provide access to banking services and products through arrangements with affiliated banks and other third-party banks, and provides access to insurance and annuity products issued by unaffiliated third-party insurance companies through insurance agency subsidiaries of UBS Financial Services Inc.

Investment, insurance, and annuity products:  
Not FDIC insured • No bank guarantee • May lose value

RMA, Resource Management Account, Business Services Account BSA, IRMA and International Resource Management

Account are registered service marks of UBS Financial Services Inc.

Visa Signature is a registered service mark of Visa International. UBS Visa Signature credit cards and UBS Visa debit cards are issued by UBS Bank USA with permission from Visa U.S.A. Incorporated.

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UBS Financial Services Inc.  
299 Park Avenue  
25th Floor  
New York NY 10171-0002

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# UBS Strategic Advisor

July 2015

GHISLAINE MAXWELL  
116 E 65TH STREET  
NEW YORK NY 10065-7007

Account name: GHISLAINE MAXWELL

**Your Financial Advisor:**

SCOTT STACKMAN/LYLE CASRIEL  
Phone: 212-821-7000/800-308-3140

**Questions about your statement?**

Call your Financial Advisor or the RMA ResourceLine at 800-RMA-1000, account 029023574.

**Visit our website:**

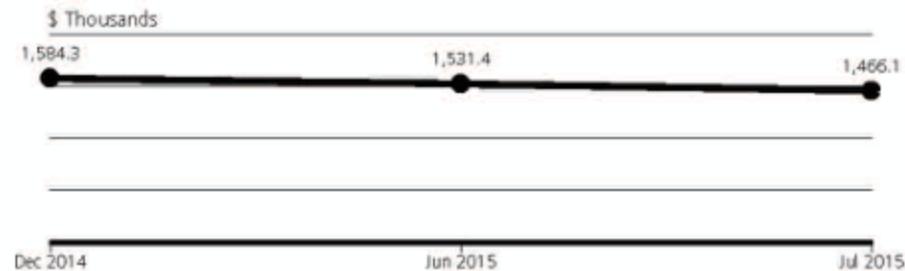
[www.ubs.com/financialservices](http://www.ubs.com/financialservices)

## Value of your account

	on June 30 (\$)	on July 31 (\$)
Your assets	1,531,445.79	1,466,117.74
Your liabilities	0.00	0.00
<b>Value of your account</b>	<b>\$1,531,445.79</b>	<b>\$1,466,117.74</b>
Accrued interest in value above	\$6,893.05	\$8,095.27

As a service to you, your portfolio value of \$1,466,117.74 includes accrued interest.

## Tracking the value of your account



**Sources of your account growth during 2015**

Value of your account at year end 2014	\$1,584,344.34
Net deposits and withdrawals	-\$151,069.39
Your investment return:	
Dividend and interest income	\$44,639.31
Change in value of accrued interest	\$1,151.38
Change in market value	-\$12,947.90
<b>Value of your account on Jul 31, 2015</b>	<b>\$1,466,117.74</b>

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## Change in the value of your account

	July 2015 (\$)	Year to date (\$)
<b>Opening account value</b>	<b>\$1,531,445.79</b>	<b>\$1,584,344.34</b>
Deposits, including investments transferred in	2,000.00	3,998.72
Withdrawals and fees, including investments transferred out	-73,124.10	-155,068.11
Dividend and interest income	7,768.66	44,639.31
Change in value of accrued interest	1,202.22	1,151.38
Change in market value	-3,174.83	-12,947.90
<b>Closing account value</b>	<b>\$1,466,117.74</b>	<b>\$1,466,117.74</b>

## Dividend and interest income earned

For purposes of this statement, taxability of interest and dividend income has been determined from a US tax reporting perspective. Based upon the residence of the account holder, account type, or product type, some interest and/or dividend payments may not be subject to United States (US) and/or Puerto Rico (PR) income taxes. The client monthly statement is not intended to be used and cannot be relied upon for tax purposes. Clients should refer to the applicable tax reporting forms they receive from UBS annually, such as the Forms 1099 and the Forms 480, for tax reporting information. It is the practice of UBS to file the applicable tax reporting forms with the US Internal Revenue Service and PR Treasury Department, and in such forms accurately classify dividends and/or interest as tax exempt or taxable income. Please consult your individual tax preparer.

	July 2015 (\$)	Year to date (\$)
Taxable dividends	1,596.45	5,808.48
Taxable interest	4,922.21	30,722.12
Tax-exempt interest	1,250.00	6,250.00
Miscellaneous	0.00	1,858.71
<b>Total current year</b>	<b>\$7,768.66</b>	<b>\$44,639.31</b>
<b>Total dividend &amp; interest</b>	<b>\$7,768.66</b>	<b>\$44,639.31</b>

## Summary of gains and losses

Values reported below exclude products for which gains and losses are not classified.

	Realized gains and losses		Unrealized gains and losses (\$)
	July 2015 (\$)	Year to date (\$)	
Short term	0.00	0.00	7,713.20
Long term	0.00	0.00	74,076.98
<b>Total</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$81,790.18</b>

## Cash activity summary

See *Account activity this month* for details. Balances in your Sweep Options are included in the opening and closing balances value. FDIC insurance applies only to deposits at UBS Bank USA, not to deposits at UBS AG, Stamford Branch or bank deposits placed through the UBS International Deposit Account program. SIPC protection applies to money market sweep fund holdings but not bank deposits. See *Important information about your statement* on the last two pages of this document for details.

	July 2015 (\$)	Year to date (\$)
<b>Opening balances</b>	<b>\$19,889.72</b>	<b>\$464.36</b>
<i>Additions</i>		
Deposits and other funds credited	2,000.00	3,998.72
Dividend and interest income	7,768.66	44,639.31
Proceeds from investment transactions	50,000.00	112,500.00
<b>Total additions</b>	<b>\$59,768.66</b>	<b>\$161,138.03</b>
<i>Subtractions</i>		
Professional management fees and related services	-1,927.55	-5,877.13
Other funds debited	-71,196.55	-149,190.98
<b>Total subtractions</b>	<b>-\$73,124.10</b>	<b>-\$155,068.11</b>
<b>Net cash flow</b>	<b>-\$13,355.44</b>	<b>\$6,069.92</b>
<b>Closing balances</b>	<b>\$6,534.28</b>	<b>\$6,534.28</b>

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## UBS Bank USA Deposit Account APY

Interest period Jun 5 - Jul 7

Opening UBS Bank USA Deposit balance Jun 5	\$19,348.24
Closing UBS Bank USA Deposit balance Jul 7	\$19,890.05
Number of days in interest period	33
Average daily balance	\$19,570.81
Interest earned	\$0.33
Annual percentage yield earned	0.02%

### Your investment objectives:

You have identified the following investment objectives for this account. If you have questions about these objectives, disagree with them, or wish to change them, please contact your Financial Advisor or Branch Manager. You can find a full description of the alternative investment objectives in *Important information about your statement* at the end of this document.

**Your return objective:**

Current income & capital appreciation

**Your risk profile:**

Primary - Moderate

Investment eligibility consideration - None selected

### Your account instructions

- Your account cost basis default closing method is FIFO, First In, First Out.

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## Your assets

Some prices, income and current values shown may be approximate. As a result, gains and losses may not be accurately reflected. See *important information about your statement* at the end of this document for more information.

### Cash

#### Cash and money balances

Cash and money balances may include available cash balances, UBS Bank USA deposit account balances, UBS AG Stamford Branch deposit account balances and money market mutual fund sweep balances.

UBS Bank USA deposit account balances are insured by the FDIC within applicable limits, but are not protected by SIPC. UBS AG Stamford Branch deposit account balances are not insured by FDIC and are not protected by SIPC. Money market sweep balances are protected by SIPC but are not insured by the FDIC. See the *important information about your statement* at the end of this document for details about those balances.

Holding	Opening balance on Jul 1 (\$)	Closing balance on Jul 31 (\$)	Price per share on Jul 31 (\$)	Average rate	Dividend/Interest period	Days in period	Cap amount (\$)
UBS BANK USA DEP ACCT	19,889.72	6,534.28					250,000.00

### Equities

#### Common stock

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on Jul 31 (\$)	Value on Jul 31 (\$)	Unrealized gain or loss (\$)	Holding period
<b>BANK OF AMER CORP</b>								
Symbol: BAC Exchange: NYSE								
EAI: \$189 Current yield: 1.12%								
	May 17, 11	303.000	11.860	3,593.84	17.880	5,417.64	1,823.80	LT
	Jun 21, 11	313.000	10.670	3,339.86	17.880	5,596.44	2,256.58	LT
	Aug 2, 11	328.000	9.802	3,215.15	17.880	5,864.64	2,649.49	LT
Security total		944.000	10.751	10,148.85		16,878.72	6,729.87	
<b>CITIGROUP INC</b>								
Symbol: C Exchange: NYSE								
EAI: \$72 Current yield: 0.34%								
	May 17, 11	115.000	41.249	4,743.71	58.460	6,722.90	1,979.19	LT
	Jun 21, 11	121.000	38.285	4,632.57	58.460	7,073.66	2,441.09	LT
	Aug 2, 11	122.000	38.297	4,672.24	58.460	7,132.12	2,459.88	LT
Security total		358.000	39.242	14,048.52		20,928.68	6,880.16	

*continued next page*

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Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on Jul 31 (\$)	Value on Jul 31 (\$)	Unrealized gain or loss (\$)	Holding period
GENERAL MOTORS CO								
Symbol: GM Exchange: NYSE								
EAI: \$1,977 Current yield: 4.57%								
	Nov 18, 10	1,373.000	36.416	50,000.00	31.510	43,263.23	-6,736.77	LT
SCHLUMBERGER LTD NETHERLANDS ANTILLES								
Symbol: SLB Exchange: NYSE								
EAI: \$226 Current yield: 2.41%								
	May 17, 11	37.000	81.270	3,007.00	82.820	3,064.34	57.34	LT
	Jun 21, 11	40.000	82.436	3,297.45	82.820	3,312.80	15.35	LT
	Aug 2, 11	36.000	89.433	3,219.59	82.820	2,981.52	-238.07	LT
Security total		113.000	84.284	9,524.04		9,358.66	-165.38	
<b>Total</b>				<b>\$83,721.41</b>		<b>\$90,429.29</b>	<b>\$6,707.88</b>	
<b>Total estimated annual income: \$2,464</b>								

**Closed end funds & Exchange traded products**

*Total reinvested* is the total of all reinvested dividends. It does not include any cash dividends. It is not a tax lot for the purposes of determining holding periods or cost basis. The shares you receive each time you reinvest dividends become a separate tax lot.

*Cost basis* is the total purchase cost of the security, including reinvested dividends. The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes.

*Unrealized (tax) gain or loss* is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date. The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes.

*Investment return* is the current value minus the amount you invested. It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss. It also does not include cash dividends that were not reinvested.

Holding	Number of shares	Purchase price/ Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Jul 31 (\$)	Value on Jul 31 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
SPDR S&P 500 ETF TR									
Symbol: SPY									
Trade date: Jul 12, 13									
EAI: \$6,032 Current yield: 1.92%									
	1,495.000	167.496	250,407.85	250,407.85	210.500	314,697.50	64,289.65	64,289.65	LT

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Your assets › **Equities** (continued)

**Other equity investments**

Cost basis and gains and losses have not been adjusted automatically for return of capital payments. Restricted security values are estimated for informational purposes. See *Important information about your statement* at the end of this document for additional information.

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on Jul 31 (\$)	Value on Jul 31 (\$)	Unrealized gain or loss (\$)	Holding period
BLACKSTONE GROUP LP/THE UNIT REPSTG LTD PARTNERSHIP INT Symbol: BX Exchange: NYSE EAI: \$3,172 Current yield: 7.26%	Sep 15, 14	1,113.000	32.319	35,972.05	39.250	43,685.25	7,713.20	ST

**Fixed income**

**Corporate bonds and notes**

Prices are obtained from independent quotation bureaus that use computerized valuation formulas to calculate current values. Actual market values may vary and thus gains/losses may not be accurately reflected. Cost basis has been adjusted for accreted original issue discount (OID). Cost basis has been

automatically adjusted for amortization of bond premium using the constant yield method. If you have made a tax election to deduct the premium amortization on taxable debt securities, you may request UBS adjust cost basis for the bond premium amortization.

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Jul 31 (\$)	Value on Jul 31 (\$)	Unrealized gain or loss (\$)	Holding period
HSBC FIN CORP NTS B/E RATE 02.900% MATURES 10/15/15 ACCRUED INTEREST \$853.89 CUSIP 40429XYB6 Moody: Baa1 S&P: A EAI: \$1,450 Current yield: 2.90%	Oct 12, 10	100,000.00	100.000	100,000.00	100.119	100,119.00	119.00	LT
GENL ELEC CPTL CORP ADJ RATE MATURES 05/11/16 RT 00.478% CUSIP 36962G2V5 Moody: A1 S&P: AA+ EAI: \$239 Current yield: 0.48%	Dec 11, 09	50,000.00	90.789	45,394.50 <sup>1</sup>	100.111	50,055.50	4,661.00	LT
BANK OF AMER INTERNOTES NTS B/E RATE 03.600% MATURES 11/15/16 ACCRUED INTEREST \$1,140.00 CUSIP 06050WDW2 Moody: Baa1 S&P: A- EAI: \$5,400 Current yield: 3.53%	Nov 01, 10	150,000.00	100.000	150,000.00	101.981	152,971.50	2,971.50	LT

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Your assets » Fixed income » Municipal securities (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price(\$)	Adjusted cost basis (\$)	Price on Jul 31 (\$)	Value on Jul 31 (\$)	Unrealized gain or loss (\$)	Holding period
BIRDVILLE TX INDPT SCH D PREF BE/R PRE-REFUNDED RATE 05.000% MATURES 02/15/29 PREREFUNDED 02/15/17 @ 100.00 ACCRUED INTEREST \$2,075.00 CUSIP 090874LJ5 Moody: Aaa S&P: Not rated EAI: \$4,500 Current yield: 4.69% Original cost basis: \$93,704.74								
	Nov 14, 11	90,000.000	103.529	93,176.11	106.674	96,006.60	2,830.49	LT
MICHIGAN MUN BD AUTH RV BE/R RATE 05.000% MATURES 10/01/26 CALLABLE 10/01/16 @ 100.00 ACCRUED INTEREST \$83.33 CUSIP 59455T4B5 Moody: Not rated S&P: AAA EAI: \$250 Current yield: 4.75% Original cost basis: \$5,034.35								
	Nov 22, 11	5,000.000	100.614	5,030.70	105.353	5,267.65	236.95	LT
BIRDVILLE TX INDPT SCH D BE/R RATE 05.000% MATURES 02/15/29 CALLABLE 02/15/17 @ 100.00 ACCRUED INTEREST \$230.55 CUSIP 090874LM8 Moody: Aaa S&P: AAA EAI: \$500 Current yield: 4.71% Original cost basis: \$10,056.85								
	Nov 14, 11	10,000.000	100.534	10,053.47	106.079	10,607.90	554.43	LT
<b>Total</b>		<b>\$150,000.000</b>		<b>\$154,590.35</b>		<b>\$159,291.45</b>	<b>\$4,701.10</b>	
<b>Total accrued interest: \$3,138.88</b>								
<b>Total estimated annual income: \$7,500</b>								

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Your assets (continued)

Your total assets

		Value on Jul 31 (\$)	Percentage of your account	Cost basis (\$)	Estimated annual income (\$)	Unrealized gain or loss (\$)
<b>Cash</b>	<b>Cash and money balances</b>	<b>6,534.28</b>	<b>0.45%</b>	<b>6,534.28</b>		
<b>Equities</b>	Common stock	90,429.29		83,721.41	2,464.00	6,707.88
	Closed end funds & Exchange traded products	314,697.50		250,407.85	6,032.00	64,289.65
	Other equity investments	43,685.25		35,972.05	3,172.00	7,713.20
	<b>Total equities</b>	<b>448,812.04</b>	<b>30.61%</b>	<b>370,101.31</b>	<b>11,668.00</b>	<b>78,710.73</b>
<b>Fixed income</b>	Corporate bonds and notes	461,396.00		453,066.41	18,939.00	8,329.59
	Municipal securities	159,291.45		154,590.35	7,500.00	4,701.10
	Preferred securities	362,052.00		360,078.96	27,040.00	1,973.04
	Total accrued interest	8,095.27				
	<b>Total fixed income</b>	<b>990,834.72</b>	<b>67.58%</b>	<b>967,735.72</b>	<b>53,479.00</b>	<b>15,003.73</b>
<b>Commodities</b>	<b>Closed end funds &amp; Exchange traded products</b>	<b>19,936.70</b>	<b>1.36%</b>	<b>31,860.98</b>		<b>-11,924.28</b>
<b>Total</b>		<b>\$1,466,117.74</b>	<b>100.00%</b>	<b>\$1,376,232.29</b>	<b>\$65,147.00</b>	<b>\$81,790.18</b>

Account activity this month

	Date	Activity	Description	Amount (\$)
<b>Deposits and other funds credited</b>	Jul 27	Transfer	FM Y1 23575 0100	2,000.00
		<b>Total deposits and other funds credited</b>		<b>\$2,000.00</b>
<b>Dividend and interest income</b>				
<i>Taxable dividends</i>	Jul 10	Foreign Dividend	SCHLUMBERGER LTD NETHERLANDS ANTILLES PAID ON 113	56.50
	Jul 30	Dividend	SPDR S&P 500 ETF TR PAID ON 1495	1,539.95
		<b>Total taxable dividends</b>		<b>\$1,596.45</b>
<i>Taxable interest</i>	Jul 8	Interest	UBS BANK USA DEPOSIT ACCOUNT AS OF 07/07/15	0.33
	Jul 30	Interest	CITIGROUP CAPITAL XIII FXD/FLT TRUST PFD 7.875% DUE 10/30/2040 PAID ON 10000 CUSIP: 173080201	4,921.88
		<b>Total taxable interest</b>		<b>\$4,922.21</b>

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Account activity this month (continued)

Investment transactions (continued)

Date	Activity	Description	Quantity	Value (\$)	Price (\$)	Proceeds from investment transactions (\$)	Funds withdrawn for investments bought (\$)	Accrued interest (\$)
Jul 15	Call Redemption	MASSACHUSETTS ST HLTH & EDL FACS AU RV B B/E /R/ 5 DUE 071532 DTD 080305 CALLABLE PRE-REFUNDED CUSIP: 57586CPW0	-50,000.000			50,000.00		
<b>Total</b>						<b>\$50,000.00</b>		

Date	Activity	Description	Amount (\$)
<b>Jun 30</b>	<b>Balance forward</b>		<b>\$19,889.72</b>
Jul 8	Deposit	UBS BANK USA DEPOSIT ACCOUNT AS OF 07/07/15	0.33
Jul 13	Deposit	UBS BANK USA DEPOSIT ACCOUNT	56.50
Jul 16	Deposit	UBS BANK USA DEPOSIT ACCOUNT	51,250.00
Jul 17	Withdrawal	UBS BANK USA DEPOSIT ACCOUNT AS OF 07/16/15	-50,000.00
Jul 21	Withdrawal	UBS BANK USA DEPOSIT ACCOUNT AS OF 07/20/15	-21,196.55
Jul 28	Deposit	UBS BANK USA DEPOSIT ACCOUNT	72.45
Jul 31	Deposit	UBS BANK USA DEPOSIT ACCOUNT	6,461.83
<b>Jul 31</b>	<b>Closing UBS Bank USA Deposit Account</b>		<b>\$6,534.28</b>

The UBS Bank USA Deposit Account is your primary sweep option.

## Realized gains and losses

The estimated realized gains and losses shown below are not for tax purposes. Please note that gain or loss recognized on the sale or redemption of certain Structured Products, like Contingent Debt Securities, may be ordinary, and not capital, gain or loss. Please check with your tax advisor. To calculate gains and losses, we liquidate the oldest security lot first. This is known as the first-in, first-out or FIFO accounting method. We use this method unless you specified which tax lot to close when you placed your order. This is known as a versus purchases or VSP order. See *Important information about your statement* at the end of this document for more

information. We may not adjust gains and losses for all capital changes. We automatically adjust cost basis for tax-exempt and AMT coupon municipal securities for estimated amortization of bond premiums and for accreted OID for securities issued at a discount. If you requested that UBS adjust cost basis for the bond premium amortization on taxable debt securities then cost basis reflected for these securities has been adjusted. Estimates in the *Unclassified* section can not be classified as short term or long term because information is missing, or the product is one in which the gain/loss calculation is not provided.

## Long-term capital gains and losses

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount (\$)	Cost basis (\$)	Wash sale cost basis adjustment (\$)	Loss (\$)	Gain (\$)
MASSACHUSETTS ST HLTH & EDL FACS AU RV B B/E /R/ 5.000 071532 DTD 080305	FIFO	50,000.000	Nov 22, 11	Jul 15, 15	50,000.00	50,000.00			

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Your notes

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# Important information about your statement

UBS Financial Services Inc. (the Firm or UBS Financial Services), is a member of all principal security, commodity and options exchanges. UBS Financial Services and UBS Bank USA are indirect subsidiaries of UBS AG and affiliates of UBS Securities LLC. The Firm's financial statement is available upon request. The Firm's executive offices are at:

UBS Financial Services Inc.  
1200 Harbor Boulevard  
Weehawken, NJ 07086

This statement represents the only official record of your UBS Financial Services account. Other records, except official tax documents, containing conflicting data should not be relied upon. If you believe there is an error or omission, please report it immediately in writing to the Branch Manager of the office serving your account.

Although all figures shown are intended to be accurate, statement data should not be used for tax purposes. Rely solely on year-end tax forms, (i.e., Form 1099, 5498, 1042S, etc.) when preparing your tax return. The Firm is required by law to report to the IRS all taxable dividends, reportable non-taxable dividends and taxable interest earned on securities held in your account, net proceeds on sale transactions, and cost basis on certain covered securities.

## Communications with the Firm

- Please re-confirm any oral communications in writing to further protect your rights, including your rights under the Securities Investor Protection Act (SIPA).
- If the financial institution on the top left of the front of this statement is not UBS Financial Services, UBS Financial Services carries your account as clearing broker by arrangement with the indicated institution. We informed you of this relationship when you opened this account. In this case, your funds and securities are located at UBS Financial Services and not the introducing broker, and you must make a report of any error or omission to **both** firms.

All account statements shall be deemed complete and accurate if not objected to in writing within 60 days.

- Please direct customer complaints or inquiries to the Firm's Client Relations Department at 201-352-1699 or toll-free at 800-354-9103, 8:00 A.M. to 6:00 P.M. ET Monday through Friday, or in writing to UBS Financial Services Inc., Client Relations Department, P.O. Box 766 Union City, NJ 07087.
- In case of errors or questions about an electronic funds transfer (EFT), bill payment or UBS Visa® debit card transactions, call 800-762-1000, or write to UBS Financial Services Inc., 1000 Harbor Blvd., 6th floor, Weehawken, NJ 07086, Attn: RMB/BSA Services.

Call or write as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer on the statement or receipt. The Firm or Card Issuer (as applicable) must hear from you no later than 60 days after the Firm sent you the first statement on which the error or problem appeared.

- Provide your name and account number (if any).
- Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.
- Provide the dollar amount of the suspected error.

The Firm or Card Issuer will investigate your complaint and will correct any error promptly.

Please make all checks payable to the Firm or the financial institution indicated on the front of this statement. In addition to regular account fees, accounts may be subject to maintenance fees, charges for late payment for securities purchases and charges for unpaid amounts in cash accounts. Accounts that are transferred to other institutions may be subject to a transfer fee.

## UBS Sweep Options

UBS offers options for sweeping cash balances, balances to bank deposits at UBS Bank USA and UBS AG Stamford branch (Bank Sweep Programs), money market mutual funds (Money Funds) and the International Deposit Account (IDA) for customers with an International Resource Management Account. Through the Bank Sweep Programs, cash balances are swept to UBS Bank USA up to an established limit and then to UBS AG Stamford Branch, or a Money Fund. Deposits at UBS Bank USA are FDIC insured in accordance with FDIC rules. For more information please visit [www.fdic.gov](http://www.fdic.gov). Deposits at UBS AG Stamford Branch and shares of Money Funds are not insured by the FDIC.

Through the IDA, available to cash balances are swept to deposit accounts at UBS AG New York Branch and UBS AG Cayman Branch. These deposits are not insured by the FDIC. Balances held at the UBS AG Cayman Branch are temporarily exposed to the sovereign risk of the Cayman Islands, and there is no guarantee or other obligation of UBS AG to repay the balances while on the UBS Cayman's Branch's books.

Deposits at UBS Bank USA and each UBS AG Branch are not protected by SIPC. Money Fund shares are protected by SIPC. See "UBS Financial Services Account Protection" below.

Upon your request, balances in the Bank Sweep Programs or IDA may be withdrawn, and shares of a Money Fund may be liquidated, and the proceeds returned to you or your securities account.

Further information about available sweep options, including current interest rates and yields, is available at [www.ubs.com/sweepyields](http://www.ubs.com/sweepyields), from your Financial Advisor or by calling 800-762-1000.

## UBS Financial Services account protection

The Firm is a member of the Securities Investor Protection Corporation (SIPC), which protects securities accounts of its members up to \$500,000 (including \$250,000 for claims for cash). The SIPC asset protection limits apply to all accounts that you hold in a particular capacity. The Firm, together with certain affiliates, has also purchased supplemental protection. The maximum amount payable to all eligible clients, collectively under this protection is \$500 million as of December 10, 2013.

Subject to the policy conditions and limitations, cash at the Firm is further protected for up to \$1.9 million in the aggregate for all your accounts held in a particular capacity. A full copy of the policy wording is available upon request.

The SIPC protection and the supplemental protection both do not apply to:

- Certain financial assets controlled by (and included in your account value) but held away from UBS Financial Services (e.g., certain (i) cash at UBS Bank, (ii) cash at UBS AG Stamford branch, (iii) insurance products, including variable annuities, and (iv) shares of mutual funds where such shares are registered directly in the name of the account

holder on the books and records of the applicable issuer or transfer agent).

- Certain investment contracts or investment interests (e.g., limited partnerships and private placements) that are not registered under the Securities Act of 1933; and
- Commodities contracts (e.g., foreign exchange and precious metal contracts), including futures contracts and commodity option contracts.

The SIPC protection and the supplemental protection do not apply to these assets even if they otherwise appear on your statements. The SIPC protection and the supplemental protection do not protect against changes in the market value of your investments (whether as a result of market movement, issuer bankruptcy or otherwise).

More information is available upon request. You may obtain more information about SIPC, including the SIPC Brochure, by contacting SIPC at 202-371-8300 or by visiting the SIPC website at [www.sipc.org](http://www.sipc.org).

## Dividend Reinvestment Program (DRIP)

The price reflected is an average price. You may obtain the actual price from your Financial Advisor. Only whole shares are purchased under DRIP, partial shares will be sold and the cash will be deposited in your account. The dividend reinvestment price supplied by the issuer may differ from the market price at which the partial shares are sold.

## Cash-in-lieu

Only whole units may be held in your account. If you are entitled to a partial unit as a result of a dividend payment or otherwise, the Firm will either sell partial units at market price or accept an amount determined by a registered clearing agency, and credit your account.

## Investment objectives

The investment objectives and risk profile are specific to each account and may vary between. Please advise the Firm promptly in writing of any significant change in your financial situation or investment objectives. For each account held, you choose one of the following investment objectives:

- **Produce Current Income:** Investments seeking the generation of income only.
- **Achieve Capital Appreciation:** Investments seeking growth of principal rather than the generation of income.
- **Produce Combination of Income and Capital Appreciation:** Investments seeking both the generation of income and growth of principal.

## Overall risk profiles

- **Conservative:** Seeks to maintain initial principal, with low risk and volatility to the account overall, even if that means the account does not generate significant income or returns and may not keep pace with inflation.
- **Moderate:** Willing to accept some risk to principal and tolerate some volatility to seek higher returns.
- **Aggressive:** Willing to accept high risk to principal and high volatility to seek high returns over time.

## Statement "householding"

We may consolidate all related account statements with the same address in the same envelope. Accounts may be related for this purpose because they have owners who also maintain joint account relationships with other clients at the same address. This practice is known as "householding." If you prefer to receive individual statements mailed in separate

envelopes — you may decline householding by calling your Financial Advisor.

## Friendly account name

The Friendly account name reflects information that you entered on the Firm's online services website. It is a customizable "nickname" chosen by you to assist you with your recordkeeping. It has no legal effect on your account. You can change your Friendly account names, through Online Services or by contacting your Financial Advisor.

## Account overview

- **Value of your accounts/ portfolio:** Net of assets and liabilities.
- **Assets:** Includes available cash balances, values for restricted security (est.), and Global Time Deposits, unrealized marks to market, and certain assets not held by the Firm. Does not include unpriced securities/assets at the end of the prior and current statement periods, or private investments, unvested stock options and exercisable stock options.
- **Liabilities:** Includes debit balances, outstanding margin loans, credit line, short account balances.
- **Cash/money balances:** Total of uninvested available cash balances, plus UBS Bank USA deposit balances, UBS AG Stamford Branch deposit balances and money market mutual fund sweep balances, at the close of the statement period. Non-commodity free credit balances in your account are not segregated from other balances and the Firm may use any of these funds in the ordinary course of its business. These funds are payable upon your demand. This total is included in the current period closing value.

## Lending information

For detailed information on the Firm's lending practices and disclosures, refer to your Client Relationship Agreement or Account Agreement and the General Terms and Conditions. UBS Statement of Credit Practices available in Agreements and Disclosures at [www.ubs.com/accountdisclosures](http://www.ubs.com/accountdisclosures)

## Your assets

Your statement itemizes securities and other assets held in the account at the end of the statement period. You may ask for delivery of fully paid securities at any time. You may receive securities used as loan collateral after paying any balance due on them. Any securities transferred to the Firm during the statement period are listed at market value as of the end of the statement period.

- **Cost basis:** In determining the cost basis of the securities included in this statement, where indicated with the number "1," UBS Financial Services has relied on information obtained from sources other than UBS Financial Services, including information from another firm or that you may have provided to your Financial Advisor. The Firm does not independently verify or guarantee the accuracy or validity of any information provided by sources other than UBS Financial Services.

In addition, although UBS Financial Services generally updates this information as it is received, the Firm does not provide any assurances that the information under "Cost basis" and "Unrealized gain/loss" is accurate as of the date of this statement. As such, please do not rely on this information to make purchase or sale decisions, for tax purposes or otherwise. Accounts transferred to the Firm may reflect gain/loss information only for the period of time they are held at the Firm. More historical information can be added by your Financial Advisor.

- **Unrealized gains/losses:** When data is available, estimated unrealized gains/losses are calculated for

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## Important information about your statement (continued)

individual security lots. The transaction data for individual lots may or may not reflect commissions, charges and/or security reorganization events. Dividend and other reinvestment lots and systematic purchase lots are each combined to display one averaged lot. The "Trade date" column presents the original transaction trade date.

- **Callable securities.** Bonds and preferred stock that the issuer calls for early redemption will be selected impartially by lot from among all securities of that issue held in our name or in nominee name for our clients. Call feature information is obtained from third parties and its accuracy is not guaranteed. Other call features may exist which could affect yield. Complete information will be provided upon request.
- **Certificates of deposit (CDs)** CDs are FDIC insured up to \$250,000 in principal and accrued interest per depositor and per depository institution, in accordance with FDIC rules.
- **Price/value.** Prices displayed for securities and other products may be higher or lower than the price that you would actually receive in the market. Prices are obtained from various third party sources which we believe to be reliable, but we do not guarantee their accuracy.
  - We generally use the closing price when available or the mean of the bid and ask prices for listed securities and options or only bid prices for OTC securities.
  - Less actively traded securities may be priced using a valuation model or the most recent price we obtained and may not reflect an actual market price or value.
  - Certain positions may appear without a price and will show as "price was not available" if we are unable to obtain a price for a security.
  - Deposits or securities denominated in currencies other than U.S. dollars are reflected at the exchange rate as of the statement date.
  - For certain securities trading in non-conforming denominations, price and quantity (face value) may have been adjusted to facilitate proper valuation.To obtain current quotations, when available, contact your Financial Advisor.
- **Private investments and structured products.** Private investment securities (including direct participation program and real estate investment trust securities) and structured products are generally highly illiquid. Certain structured products have not been registered with the Securities and Exchange Commission or under any state securities laws. We provide estimated values for private investment securities and structured products for informational purposes only. Accuracy is not guaranteed.
  - These values may differ substantially from prices, if any, at which a private investment security or structured product may be bought or sold and do not necessarily represent the value you may receive upon liquidation.
  - Third party estimates of value are as of a certain date and are supplied to UBS Financial Services on a regular basis by an independent valuation firm.
  - Issuer, general partner or sponsor estimated values, if any, are supplied to the Firm by the issuer, general partner or sponsor and may be calculated based on different information from that used by third parties to derive their estimated values.
  - You can obtain additional information regarding the methodology used to determine the estimate of value and the date of the information that is the basis for the estimate by contacting your Financial Advisor.

- Third party estimated values may be reflected as "Not priced" in several situations: when an independent valuation firm has not supplied or is unable to assign a value, when we become aware that a material event has occurred that may call a previously reported value into question, or when a value would be highly speculative due to the nature of the security.
- When neither an issuer, general partner or sponsor estimated value nor a third-party estimated value is provided, the value of the security will be different from its purchase price.
- "Distributions to date" may include return of capital, income or both.
- "Original unit size" represents the initial offering price per unit and may not reflect your cost basis.

- **Restricted securities.** Restricted securities generally are not currently eligible for public sale. UBS Financial Services uses the market price of the unrestricted stock of the same issuer as an imputed value for the restricted stock for purposes of this statement only. To the extent that restricted securities are eligible for sale, the value received may be substantially less than the imputed value shown.

- **Est. (estimated) income, current yields and rates.** An estimate of annual income is based on current dividend and interest rates, assuming the securities will be held for one year from statement date or until maturity. This estimate is only a guideline; accuracy and continued income are not guaranteed.
  - Estimated annual income and current yield for certain types of securities could include a return of principal or capital gains in which case the est. income (and current yield) would be overstated.
  - Estimated annual income and current yield and the actual income and yield might be lower or higher than the estimated amounts.
  - An estimate of annualized income (dividend and/or interest) divided by the current market value/average balance is based on the last dividend or interest payment made by the issuer and assumes the securities deposits will be held for one year from the statement date or until maturity. Accuracy and continued yield are not guaranteed.

- **Assets not held by UBS Financial Services.** Certain assets are not held by the Firm and not within the Firm's possession or control. These assets are displayed on your statement for informational purposes only. Positions and values presented are provided by the issuing firm. UBS Financial Services is not responsible for this information and does not guarantee its accuracy. These assets are not protected by SIPC or the Firm's supplemental SIPC coverage.

- **Revenue sharing and additional compensation.**
  - In addition to commissions on sales and 12b-1 fees received in connection with the distribution of mutual funds to our clients we and/or our affiliate receive revenue sharing payments from distributors and/or advisors of the mutual funds that we sell. These amounts are based on two different components: (i) the amount of sales by UBS of a particular mutual fund family to our clients; and (ii) the asset value of a particular mutual fund family's shares held at the firm.
  - We and our affiliate also receive networking and omnibus processing fees in consideration for transfer agent services that we provide to the mutual funds. These fees generally are paid from investor assets in the mutual fund and are a fixed dollar amount based on the

number of accounts at the broker-dealer holding mutual funds of that fund family.

- In addition to commissions received in connection with the sale or distribution of annuity contracts and unit investment trust units to our clients, we and/or our affiliate receive revenue sharing compensation from many of the insurance companies underwriting the annuity contracts, affiliates of the insurance companies or sponsors of the unit investment trusts we distribute.
- Our affiliates also receive trading commissions and other compensation from mutual funds and insurance companies whose products we distribute.
- We receive an annual fee from UBS Bank USA and UBS AG Stamford Branch of up to \$25 per account sweeping to the banks under the UBS Bank Sweep Programs.

### Activity

Information regarding commissions and other charges incurred in connection with the execution of trades, including option transactions has been included on confirmations previously furnished to you, and will be provided to you promptly on request.

### Short selling

If you are engaged in short selling a security, you may incur a charge due to certain borrowing costs for that particular security.

### Open orders

Regarding open or "good-till-cancelled" orders that were not executed by the statement date, open buy and sell stop orders are reduced by the amount of dividends or rights on an ex-dividends or ex-rights date unless instructed otherwise by you. You are responsible for orders that are executed due to your failure to cancel existing open orders.

### Tax withholding on distributions from UBS Financial Services IRAs

Federal tax law requires UBS Financial Services to withhold income tax from your taxable IRA distributions, but you may elect not to have income tax withheld or, instead, you may elect to have tax withheld at a rate or in a fixed amount as you choose. Your election will remain in effect until revoked by you. You may revoke your election at any time by making a new election. If you do not have enough income tax withheld from your distributions, you may be responsible for the payment of estimated tax. You may incur penalties if the amounts withheld and your estimated tax payments are not equal to your tax obligation.

### Privacy

To obtain a copy of our current Client Privacy Notice, please contact your Financial Advisor or visit our website at [www.ubs.com/privacypolicy](http://www.ubs.com/privacypolicy).

UBS Financial Services is not a bank. The RMA, Business Services Account BSA and IRMA are brokerage accounts which provide access to banking services and products through arrangements with affiliated banks and other third-party banks, and provides access to insurance and annuity products issued by unaffiliated third-party insurance companies through insurance agency subsidiaries of UBS Financial Services Inc.

Investment, insurance, and annuity products:  
Not FDIC insured • No bank guarantee • May lose value

RMA, Resource Management Account, Business Services Account BSA, IRMA and International Resource Management

Account are registered service marks of UBS Financial Services Inc.

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UBS Financial Services Inc.

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# UBS Strategic Advisor

August 2015

Account name: GHISLAINE MAXWELL



GHISLAINE MAXWELL  
116 E 65TH STREET  
NEW YORK NY 10065-7007

**Your Financial Advisor:**

SCOTT STACKMAN/LYLE CASRIEL  
Phone: 212-821-7000/800-308-3140

**Questions about your statement?**

Call your Financial Advisor or the RMA ResourceLine at 800-RMA-1000, account 029023574.

**Visit our website:**

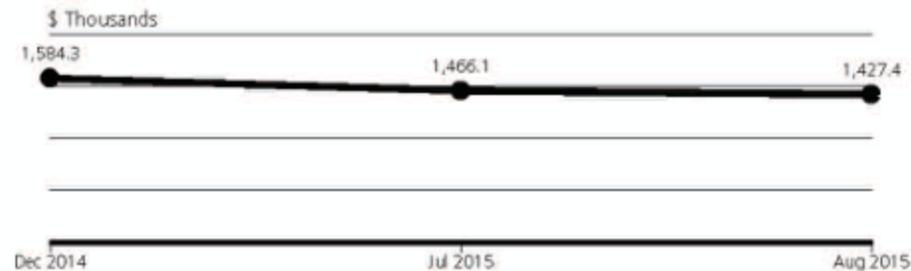
[www.ubs.com/financialservices](http://www.ubs.com/financialservices)

## Value of your account

	on July 31 (\$)	on August 31 (\$)
Your assets	1,466,117.74	1,427,419.64
Your liabilities	0.00	0.00
<b>Value of your account</b>	<b>\$1,466,117.74</b>	<b>\$1,427,419.64</b>
Accrued interest in value above	\$8,095.27	\$7,899.41

As a service to you, your portfolio value of \$1,427,419.64 includes accrued interest.

## Tracking the value of your account



**Sources of your account growth during 2015**

Value of your account at year end 2014	\$1,584,344.34
Net deposits and withdrawals	-\$162,826.13
Your investment return:	
Dividend and interest income	\$49,879.67
Change in value of accrued interest	\$955.52
Change in market value	-\$44,933.76
<b>Value of your account on Aug 31, 2015</b>	<b>\$1,427,419.64</b>

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## Change in the value of your account

	August 2015 (\$)	Year to date (\$)
<b>Opening account value</b>	<b>\$1,466,117.74</b>	<b>\$1,584,344.34</b>
Deposits, including investments transferred in	0.00	3,998.72
Withdrawals and fees, including investments transferred out	-11,756.74	-166,824.85
Dividend and interest income	5,240.36	49,879.67
Change in value of accrued interest	-195.86	955.52
Change in market value	-31,985.86	-44,933.76
<b>Closing account value</b>	<b>\$1,427,419.64</b>	<b>\$1,427,419.64</b>

## Dividend and interest income earned

For purposes of this statement, taxability of interest and dividend income has been determined from a US tax reporting perspective. Based upon the residence of the account holder, account type, or product type, some interest and/or dividend payments may not be subject to United States (US) and/or Puerto Rico (PR) income taxes. The client monthly statement is not intended to be used and cannot be relied upon for tax purposes. Clients should refer to the applicable tax reporting forms they receive from UBS annually, such as the Forms 1099 and the Forms 480, for tax reporting information. It is the practice of UBS to file the applicable tax reporting forms with the US Internal Revenue Service and PR Treasury Department, and in such forms accurately classify dividends and/or interest as tax exempt or taxable income. Please consult your individual tax preparer.

	August 2015 (\$)	Year to date (\$)
Taxable dividends	17.90	5,826.38
Taxable interest	1,898.84	32,620.96
Tax-exempt interest	2,500.00	8,750.00
Miscellaneous	823.62	2,682.33
<b>Total current year</b>	<b>\$5,240.36</b>	<b>\$49,879.67</b>
<b>Total dividend &amp; interest</b>	<b>\$5,240.36</b>	<b>\$49,879.67</b>

## Summary of gains and losses

Values reported below exclude products for which gains and losses are not classified.

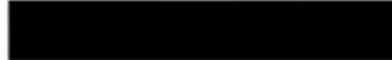
	Realized gains and losses		Unrealized gains and losses (\$)
	August 2015 (\$)	Year to date (\$)	
Short term	0.00	0.00	2,148.20
Long term	0.00	0.00	47,928.98
<b>Total</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$50,077.18</b>

## Cash activity summary

See *Account activity this month* for details. Balances in your Sweep Options are included in the opening and closing balances value. FDIC insurance applies only to deposits at UBS Bank USA, not to deposits at UBS AG, Stamford Branch or bank deposits placed through the UBS International Deposit Account program. SIPC protection applies to money market sweep fund holdings but not bank deposits. See *Important information about your statement* on the last two pages of this document for details.

	August 2015 (\$)	Year to date (\$)
<b>Opening balances</b>	<b>\$6,534.28</b>	<b>\$464.36</b>
<i>Additions</i>		
Deposits and other funds credited	0.00	3,998.72
Dividend and interest income	5,240.36	49,879.67
Proceeds from investment transactions	0.00	112,500.00
<b>Total additions</b>	<b>\$5,240.36</b>	<b>\$166,378.39</b>
<i>Subtractions</i>		
Professional management fees and related services	0.00	-5,877.13
Other funds debited	-11,756.74	-160,947.72
<b>Total subtractions</b>	<b>-\$11,756.74</b>	<b>-\$166,824.85</b>
<b>Net cash flow</b>	<b>-\$6,516.38</b>	<b>-\$446.46</b>
<b>Closing balances</b>	<b>\$17.90</b>	<b>\$17.90</b>

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## UBS Bank USA Deposit Account APY

Interest period Jul 8 - Aug 6

Opening UBS Bank USA Deposit balance Jul 8	\$19,890.05
Closing UBS Bank USA Deposit balance Aug 6	\$9,195.55
Number of days in interest period	30
Average daily balance	\$9,933.89
Interest earned	\$0.15
Annual percentage yield earned	0.02%

### Your investment objectives:

You have identified the following investment objectives for this account. If you have questions about these objectives, disagree with them, or wish to change them, please contact your Financial Advisor or Branch Manager. You can find a full description of the alternative investment objectives in *Important information about your statement* at the end of this document.

**Your return objective:**

Current income & capital appreciation

**Your risk profile:**

Primary - Moderate

Investment eligibility consideration - None selected

### Your account instructions

- Your account cost basis default closing method is FIFO, First In, First Out.

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## Your assets

Some prices, income and current values shown may be approximate. As a result, gains and losses may not be accurately reflected. See *important information about your statement* at the end of this document for more information.

### Cash

#### Cash and money balances

Cash and money balances may include available cash balances, UBS Bank USA deposit account balances, UBS AG Stamford Branch deposit account balances and money market mutual fund sweep balances.

UBS Bank USA deposit account balances are insured by the FDIC within applicable limits, but are not protected by SIPC. UBS AG Stamford Branch deposit account balances are not insured by FDIC and are not protected by SIPC. Money market sweep balances are protected by SIPC but are not insured by the FDIC. See the *important information about your statement* at the end of this document for details about those balances.

Holding	Opening balance on Aug 1 (\$)	Closing balance on Aug 31 (\$)	Price per share on Aug 31 (\$)	Average rate	Dividend/Interest period	Days in period	Cap amount (\$)
UBS BANK USA DEP ACCT	6,534.28	17.90					250,000.00

### Equities

#### Common stock

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on Aug 31 (\$)	Value on Aug 31 (\$)	Unrealized gain or loss (\$)	Holding period
BANK OF AMER CORP								
Symbol: BAC Exchange: NYSE								
EAI: \$189 Current yield: 1.23%								
	May 17, 11	303.000	11.860	3,593.84	16.340	4,951.02	1,357.18	LT
	Jun 21, 11	313.000	10.670	3,339.86	16.340	5,114.42	1,774.56	LT
	Aug 2, 11	328.000	9.802	3,215.15	16.340	5,359.52	2,144.37	LT
Security total		944.000	10.751	10,148.85		15,424.96	5,276.11	
CITIGROUP INC								
Symbol: C Exchange: NYSE								
EAI: \$72 Current yield: 0.38%								
	May 17, 11	115.000	41.249	4,743.71	53.480	6,150.20	1,406.49	LT
	Jun 21, 11	121.000	38.285	4,632.57	53.480	6,471.08	1,838.51	LT
	Aug 2, 11	122.000	38.297	4,672.24	53.480	6,524.56	1,852.32	LT
Security total		358.000	39.242	14,048.52		19,145.84	5,097.32	

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Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on Aug 31 (\$)	Value on Aug 31 (\$)	Unrealized gain or loss (\$)	Holding period
<b>GENERAL MOTORS CO</b>								
Symbol: GM Exchange: NYSE								
EAI: \$1,977 Current yield: 4.89%								
	Nov 18, 10	1,373.000	36.416	50,000.00	29.440	40,421.12	-9,578.88	LT
<b>SCHLUMBERGER LTD NETHERLANDS ANTILLES</b>								
Symbol: SLB Exchange: NYSE								
EAI: \$226 Current yield: 2.58%								
	May 17, 11	37.000	81.270	3,007.00	77.370	2,862.69	-144.31	LT
	Jun 21, 11	40.000	82.436	3,297.45	77.370	3,094.80	-202.65	LT
	Aug 2, 11	36.000	89.433	3,219.59	77.370	2,785.32	-434.27	LT
Security total		113.000	84.284	9,524.04		8,742.81	-781.23	
<b>Total</b>				<b>\$83,721.41</b>		<b>\$83,734.73</b>	<b>\$13.32</b>	

**Total estimated annual income: \$2,464**

**Closed end funds & Exchange traded products**

*Total reinvested* is the total of all reinvested dividends. It does not include any cash dividends. It is not a tax lot for the purposes of determining holding periods or cost basis. The shares you receive each time you reinvest dividends become a separate tax lot.

*Cost basis* is the total purchase cost of the security, including reinvested dividends. The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes.

*Unrealized (tax) gain or loss* is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date. The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes.

*Investment return* is the current value minus the amount you invested. It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss. It also does not include cash dividends that were not reinvested.

Holding	Number of shares	Purchase price/ Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Aug 31 (\$)	Value on Aug 31 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
<b>SPDR S&amp;P 500 ETF TR</b>									
Symbol: SPY									
Trade date: Jul 12, 13									
EAI: \$6,032 Current yield: 2.04%									
	1,495.000	167.496	250,407.85	250,407.85	197.670	295,516.65	45,108.80	45,108.80	LT

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Your assets › **Equities** (continued)

**Other equity investments**

Cost basis and gains and losses have not been adjusted automatically for return of capital payments. Restricted security values are estimated for informational purposes. See *Important information about your statement* at the end of this document for additional information.

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on Aug 31 (\$)	Value on Aug 31 (\$)	Unrealized gain or loss (\$)	Holding period
BLACKSTONE GROUP LP/THE UNIT REPSTG LTD PARTNERSHIP INT Symbol: BX Exchange: NYSE EAI: \$3,172 Current yield: 8.32%	Sep 15, 14	1,113.000	32.319	35,972.05	34.250	38,120.25	2,148.20	ST

**Fixed income**

**Corporate bonds and notes**

Prices are obtained from independent quotation bureaus that use computerized valuation formulas to calculate current values. Actual market values may vary and thus gains/losses may not be accurately reflected. Cost basis has been adjusted for accreted original issue discount (OID). Cost basis has been

automatically adjusted for amortization of bond premium using the constant yield method. If you have made a tax election to deduct the premium amortization on taxable debt securities, you may request UBS adjust cost basis for the bond premium amortization.

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Aug 31 (\$)	Value on Aug 31 (\$)	Unrealized gain or loss (\$)	Holding period
HSBC FIN CORP NTS B/E RATE 02.900% MATURES 10/15/15 ACCRUED INTEREST \$1,095.56 CUSIP 40429XYB6 Moody: Baa1 S&P: A EAI: \$1,450 Current yield: 2.90%	Oct 12, 10	100,000.000	100.000	100,000.00	100.157	100,157.00	157.00	LT
GENL ELEC CPTL CORP ADJ RATE MATURES 05/11/16 RT 00.511% CUSIP 36962G2V5 Moody: A1 S&P: AA+ EAI: \$192 Current yield: 0.51%	Dec 11, 09	50,000.000	90.789	45,394.50 <sup>1</sup>	100.103	50,051.50	4,657.00	LT
BANK OF AMER INTERNOTES NTS B/E RATE 03.600% MATURES 11/15/16 ACCRUED INTEREST \$1,590.00 CUSIP 06050WDW2 Moody: Baa1 S&P: A- EAI: \$5,400 Current yield: 3.55%	Nov 01, 10	150,000.000	100.000	150,000.00	101.530	152,295.00	2,295.00	LT

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Your assets › Fixed income › Municipal securities (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price(\$)	Adjusted cost basis (\$)	Price on Aug 31 (\$)	Value on Aug 31 (\$)	Unrealized gain or loss (\$)	Holding period
BIRDVILLE TX INDPT SCH D PREF BE/R PRE-REFUNDED RATE 05.000% MATURES 02/15/29 PREREFUNDED 02/15/17 @ 100.00 ACCRUED INTEREST \$199.99 CUSIP 090874LJ5 Moody: Aaa S&P: Not rated EAI: \$4,500 Current yield: 4.70% Original cost basis: \$93,704.74	Nov 14, 11	90,000.000	103.349	93,014.47	106.405	95,764.50	2,750.03	LT
MICHIGAN MUN BD AUTH RV BE/R RATE 05.000% MATURES 10/01/26 CALLABLE 10/01/16 @ 100.00 ACCRUED INTEREST \$104.16 CUSIP 59455T4B5 Moody: Not rated S&P: AAA EAI: \$250 Current yield: 4.76% Original cost basis: \$5,034.35	Nov 22, 11	5,000.000	100.619	5,030.96	105.027	5,251.35	220.39	LT
BIRDVILLE TX INDPT SCH D BE/R RATE 05.000% MATURES 02/15/29 CALLABLE 02/15/17 @ 100.00 ACCRUED INTEREST \$22.22 CUSIP 090874LM8 Moody: Aaa S&P: AAA EAI: \$500 Current yield: 4.73% Original cost basis: \$10,056.85	Nov 14, 11	10,000.000	100.426	10,042.69	105.752	10,575.20	532.51	LT
<b>Total</b>		<b>\$150,000.000</b>		<b>\$154,321.50</b>		<b>\$158,851.40</b>	<b>\$4,529.90</b>	
<b>Total accrued interest: \$1,263.86</b>								
<b>Total estimated annual income: \$7,500</b>								

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Your assets ▸ **Fixed income** (continued)

**Preferred securities**

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Aug 31 (\$)	Value on Aug 31 (\$)	Unrealized gain or loss (\$)	Holding period
CITIGROUP CAPITAL XIII FXDIFLT TRUST PFD 7.875% DUE 10/30/2040 Symbol: C.PRN Exchange: NYSE EAI: \$19,690 Current yield: 7.71%	Oct 4, 10	10,000.000	26.130	261,300.00	25.550	255,500.00	-5,800.00	LT
COUNTRYWIDE CAP V 7.000% DUE 11/01/36 CALLABLE Symbol: CFC.PRB Exchange: NYSE EAI: \$7,350 Current yield: 6.86%	Oct 26, 10	4,200.000	23.518	98,778.96	25.500	107,100.00	8,321.04	LT
<b>Total</b>				<b>\$360,078.96</b>		<b>\$362,600.00</b>	<b>\$2,521.04</b>	

**Total estimated annual income: \$27,040**

**Commodities**

**Closed end funds & Exchange traded products**

*Total reinvested* is the total of all reinvested dividends. It does not include any cash dividends. It is not a tax lot for the purposes of determining holding periods or cost basis. The shares you receive each time you reinvest dividends become a separate tax lot.

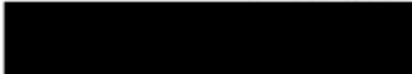
*Cost basis* is the total purchase cost of the security, including reinvested dividends. The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes.

*Unrealized (tax) gain or loss* is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date. The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes.

*Investment return* is the current value minus the amount you invested. It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss. It also does not include cash dividends that were not reinvested.

Holding	Number of shares	Purchase price/Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Aug 31 (\$)	Value on Aug 31 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
SPDR GOLD TRUST Symbol: GLD Trade date: Sep 11, 12	190.000	167.689	31,860.98	31,860.98	108.820	20,675.80	-11,185.18	-11,185.18	LT

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Your assets (continued)

Your total assets

		Value on Aug 31 (\$)	Percentage of your account	Cost basis (\$)	Estimated annual income (\$)	Unrealized gain or loss (\$)
<b>Cash</b>	<b>Cash and money balances</b>	<b>17.90</b>		<b>17.90</b>		
<b>Equities</b>	Common stock	83,734.73		83,721.41	2,464.00	13.32
	Closed end funds & Exchange traded products	295,516.65		250,407.85	6,032.00	45,108.80
	Other equity investments	38,120.25		35,972.05	3,172.00	2,148.20
	<b>Total equities</b>	<b>417,371.63</b>	<b>29.24%</b>	<b>370,101.31</b>	<b>11,668.00</b>	<b>47,270.32</b>
<b>Fixed income</b>	Corporate bonds and notes	460,003.50		453,062.40	18,892.00	6,941.10
	Municipal securities	158,851.40		154,321.50	7,500.00	4,529.90
	Preferred securities	362,600.00		360,078.96	27,040.00	2,521.04
	Total accrued interest	7,899.41				
	<b>Total fixed income</b>	<b>989,354.31</b>	<b>69.31%</b>	<b>967,462.86</b>	<b>53,432.00</b>	<b>13,992.04</b>
<b>Commodities</b>	<b>Closed end funds &amp; Exchange traded products</b>	<b>20,675.80</b>	<b>1.45%</b>	<b>31,860.98</b>		<b>-11,185.18</b>
<b>Total</b>		<b>\$1,427,419.64</b>	<b>100.00%</b>	<b>\$1,369,443.05</b>	<b>\$65,100.00</b>	<b>\$50,077.18</b>

Account activity this month

	Date	Activity	Description	Amount (\$)
<b>Dividend and interest income</b>				
<i>Taxable dividends</i>	Aug 28	Dividend	CITIGROUP INC PAID ON 358	17.90
		<b>Total taxable dividends</b>		<b>\$17.90</b>
<i>Taxable interest</i>	Aug 3	Interest	COUNTRYWIDE CAP V 7.000% DUE 11/01/36 CALLABLE PAID ON AS OF 08/01/15 CUSIP: 222388209	1,837.50
	Aug 7	Interest	UBS BANK USA DEPOSIT ACCOUNT AS OF 08/06/15	0.15
	Aug 11	Interest	GENL ELEC CPTL CORP 00.478% 051116 DTD051107FC081107 MED TERM NTS PAID ON 50000 CUSIP: 36962G2V5	61.19
		<b>Total taxable interest</b>		<b>\$1,898.84</b>

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Account activity this month (continued)

	Date	Activity	Description	Amount (\$)
<b>Dividend and interest income (continued)</b>				
<i>Tax-exempt interest</i>	Aug 17	Interest	BIRDVILLE TX INDPT SCH D PREF CALLABLE PRE-REFUNDED PAID ON CUSIP: 090874LJ5	2,250.00
	Aug 17	Interest	BIRDVILLE TX INDPT SCH D BB/R 5 DUE 021529 DTD 011507 ON 10000 AS OF 08/15/15 CUSIP: 090874LM8	250.00
		<b>Total tax-exempt interest</b>		<b>\$2,500.00</b>
<i>Miscellaneous</i>	Aug 3	Dividend	BLACKSTONE GROUP LR/ THE UNIT REPSTG LTD PARTNERSHIP INT PAID ON 1113	823.62
		<b>Total miscellaneous</b>		<b>\$823.62</b>
		<b>Total dividend and interest income</b>		<b>\$5,240.36</b>
<hr/>				
	Date	Activity	Description	Amount (\$)
<b>Other funds debited</b>	Aug 18	Transfer	JOURNAL TO Y1 23575 GHISLAINE MAXWELL	-11,756.74
		<b>Total other funds debited</b>		<b>-\$11,756.74</b>
<hr/>				
	Date	Activity	Description	Amount (\$)
<b>Money balance activities</b>	<b>Jul 31</b>	<b>Balance forward</b>		<b>\$6,534.28</b>
	Aug 4	Deposit	UBS BANK USA DEPOSIT ACCOUNT	2,661.12
	Aug 7	Deposit	UBS BANK USA DEPOSIT ACCOUNT AS OF 08/06/15	0.15
	Aug 12	Deposit	UBS BANK USA DEPOSIT ACCOUNT	61.19
	Aug 18	Deposit	UBS BANK USA DEPOSIT ACCOUNT	2,500.00
	Aug 19	Withdrawal	UBS BANK USA DEPOSIT ACCOUNT AS OF 08/18/15	-11,756.74
	Aug 31	Deposit	UBS BANK USA DEPOSIT ACCOUNT	17.90
	<b>Aug 31</b>	<b>Closing UBS Bank USA Deposit Account</b>		<b>\$17.90</b>

The UBS Bank, USA Deposit Account is your primary sweep option.

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# Important information about your statement

UBS Financial Services Inc. (the Firm or UBS Financial Services), is a member of all principal security, commodity and options exchanges. UBS Financial Services and UBS Bank USA are indirect subsidiaries of UBS AG and affiliates of UBS Securities LLC. The Firm's financial statement is available upon request. The Firm's executive offices are at:

UBS Financial Services Inc.  
1200 Harbor Boulevard  
Weehawken, NJ 07086

This statement represents the only official record of your UBS Financial Services account. Other records, except official tax documents, containing conflicting data should not be relied upon. If you believe there is an error or omission, please report it immediately in writing to the Branch Manager of the office serving your account.

Although all figures shown are intended to be accurate, statement data should not be used for tax purposes. Rely solely on year-end tax forms, (i.e., Form 1099, 5498, 1042S, etc.) when preparing your tax return. The Firm is required by law to report to the IRS all taxable dividends, reportable non-taxable dividends and taxable interest earned on securities held in your account, net proceeds on sale transactions, and cost basis on certain covered securities.

## Communications with the Firm

- Please re-confirm any oral communications in writing to further protect your rights, including your rights under the Securities Investor Protection Act (SIPA).
- If the financial institution on the top left of the front of this statement is not UBS Financial Services, UBS Financial Services carries your account as clearing broker by arrangement with the indicated institution. We informed you of this relationship when you opened this account. In this case, your funds and securities are located at UBS Financial Services and not the introducing broker, and you must make a report of any error or omission to **both** firms.

All account statements shall be deemed complete and accurate if not objected to in writing within 60 days.

- Please direct customer complaints or inquiries to the Firm's Client Relations Department at 201-352-1699 or toll-free at 800-354-9103, 8:00 A.M. to 6:00 P.M. ET Monday through Friday, or in writing to UBS Financial Services Inc., Client Relations Department, P.O. Box 766 Union City, NJ 07087.
- In case of errors or questions about an electronic funds transfer (EFT), bill payment or UBS Visa® debit card transactions, call 800-762-1000, or write to UBS Financial Services Inc., 1000 Harbor Blvd., 6th floor, Weehawken, NJ 07086, Attn: #NABSA Services.

Call or write as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer on the statement or receipt. The Firm or Card Issuer (as applicable) must hear from you no later than 60 days after the Firm sent you the first statement on which the error or problem appeared.

- Provide your name and account number (if any).
- Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.
- Provide the dollar amount of the suspected error.

The Firm or Card Issuer will investigate your complaint and will correct any error promptly.

Please make all checks payable to the Firm or the financial institution indicated on the front of this statement. In addition to regular account fees, accounts may be subject to maintenance fees, charges for late payment for securities purchases and charges for unpaid amounts in cash accounts. Accounts that are transferred to other institutions may be subject to a transfer fee.

## UBS Sweep Options

UBS offers options for sweeping cash balances, balances to bank deposits at UBS Bank USA and UBS AG Stamford branch (Bank Sweep Programs), money market mutual funds (Money Funds) and the International Deposit Account (IDA) for customers with an International Resource Management Account. Through the Bank Sweep Programs, cash balances are swept to UBS Bank USA up to an established limit and then to UBS AG Stamford Branch, or a Money Fund. Deposits at UBS Bank USA are FDIC insured in accordance with FDIC rules. For more information please visit [www.fdic.gov](http://www.fdic.gov). Deposits at UBS AG Stamford Branch and shares of Money Funds are not insured by the FDIC.

Through the IDA, available to cash balances are swept to deposit accounts at UBS AG New York Branch and UBS AG Cayman Branch. These deposits are not insured by the FDIC. Balances held at the UBS AG Cayman Branch are temporarily exposed to the sovereign risk of the Cayman Islands, and there is no guarantee or other obligation of UBS AG to repay the balances while on the UBS Cayman's Branch's books.

Deposits at UBS Bank USA and each UBS AG Branch are not protected by SIPC. Money Fund shares are protected by SIPC. See "UBS Financial Services Account Protection" below.

Upon your request, balances in the Bank Sweep Programs or IDA may be withdrawn, and shares of a Money Fund may be liquidated, and the proceeds returned to you or your securities account.

Further information about available sweep options, including current interest rates and yields, is available at [www.ubs.com/sweepyields](http://www.ubs.com/sweepyields), from your Financial Advisor or by calling 800-762-1000.

## UBS Financial Services account protection

The Firm is a member of the Securities Investor Protection Corporation (SIPC), which protects securities accounts of its members up to \$500,000 (including \$250,000 for claims for cash). The SIPC asset protection limits apply to all accounts that you hold in a particular capacity. The Firm, together with certain affiliates, has also purchased supplemental protection. The maximum amount payable to all eligible clients, collectively under this protection is \$500 million as of December 10, 2013.

Subject to the policy conditions and limitations, cash at the Firm is further protected for up to \$1.9 million in the aggregate for all your accounts held in a particular capacity. A full copy of the policy wording is available upon request.

The SIPC protection and the supplemental protection both do not apply to:

- Certain financial assets controlled by (and included in your account value) but held away from UBS Financial Services (e.g., certain (i) cash at UBS Bank, (ii) cash at UBS AG Stamford branch, (iii) insurance products, including variable annuities, and (iv) shares of mutual funds where such shares are registered directly in the name of the account

holder on the books and records of the applicable issuer or transfer agent).

- Certain investment contracts or investment interests (e.g., limited partnerships and private placements) that are not registered under the Securities Act of 1933; and
- Commodities contracts (e.g., foreign exchange and precious metal contracts), including futures contracts and commodity option contracts.

The SIPC protection and the supplemental protection do not apply to these assets even if they otherwise appear on your statements. The SIPC protection and the supplemental protection do not protect against changes in the market value of your investments (whether as a result of market movement, issuer bankruptcy or otherwise).

More information is available upon request. You may obtain more information about SIPC, including the SIPC Brochure, by contacting SIPC at 202-371-8300 or by visiting the SIPC website at [www.sipc.org](http://www.sipc.org).

## Dividend Reinvestment Program (DRIP)

The price reflected is an average price. You may obtain the actual price from your Financial Advisor. Only whole shares are purchased under DRIP, partial shares will be sold and the cash will be deposited in your account. The dividend reinvestment price supplied by the issuer may differ from the market price at which the partial shares are sold.

## Cash-in-lieu

Only whole units may be held in your account. If you are entitled to a partial unit as a result of a dividend payment or otherwise, the Firm will either sell partial units at market price or accept an amount determined by a registered clearing agency, and credit your account.

## Investment objectives

The investment objectives and risk profile are specific to each account and may vary between. Please advise the Firm promptly in writing of any significant change in your financial situation or investment objectives. For each account held, you choose one of the following investment objectives:

- **Produce Current Income:** Investments seeking the generation of income only.
- **Achieve Capital Appreciation:** Investments seeking growth of principal rather than the generation of income.
- **Produce Combination of Income and Capital Appreciation:** Investments seeking both the generation of income and growth of principal.

## Overall risk profiles

- **Conservative:** Seeks to maintain initial principal, with low risk and volatility to the account overall, even if that means the account does not generate significant income or returns and may not keep pace with inflation.
- **Moderate:** Willing to accept some risk to principal and tolerate some volatility to seek higher returns.
- **Aggressive:** Willing to accept high risk to principal and high volatility to seek high returns over time.

## Statement "householding"

We may consolidate all related account statements with the same address in the same envelope. Accounts may be related for this purpose because they have owners who also maintain joint account relationships with other clients at the same address. This practice is known as "householding." If you prefer to receive individual statements mailed in separate

envelopes — you may decline householding by calling your Financial Advisor.

## Friendly account name

The Friendly account name reflects information that you entered on the Firm's online services website. It is a customizable "nickname" chosen by you to assist you with your recordkeeping. It has no legal effect on your account. You can change your Friendly account names, through Online Services or by contacting your Financial Advisor.

## Account overview

- **Value of your accounts/ portfolio:** Net of assets and liabilities.
- **Assets:** Includes available cash balances, values for restricted security (est.), and Global Time Deposits, unrealized marks to market, and certain assets not held by the Firm. Does not include unpriced securities/assets at the end of the prior and current statement periods, or private investments, unvested stock options and exercisable stock options.
- **Liabilities:** Includes debit balances, outstanding margin loans, credit line, short account balances.
- **Cash/money balances:** Total of uninvested available cash balances, plus UBS Bank USA deposit balances, UBS AG Stamford Branch deposit balances and money market mutual fund sweep balances, at the close of the statement period. Non-commodity free credit balances in your account are not segregated from other balances and the Firm may use any of these funds in the ordinary course of its business. These funds are payable upon your demand. This total is included in the current period closing value.

## Lending information

For detailed information on the Firm's lending practices and disclosures, refer to your Client Relationship Agreement or Account Agreement and the General Terms and Conditions. UBS Statement of Credit Practices available in Agreements and Disclosures at [www.ubs.com/accountdisclosures](http://www.ubs.com/accountdisclosures)

## Your assets

Your statement itemizes securities and other assets held in the account at the end of the statement period. You may ask for delivery of fully paid securities at any time. You may receive securities used as loan collateral after paying any balance due on them. Any securities transferred to the Firm during the statement period are listed at market value as of the end of the statement period.

- **Cost basis:** In determining the cost basis of the securities included in this statement, where indicated with the number "1," UBS Financial Services has relied on information obtained from sources other than UBS Financial Services, including information from another firm or that you may have provided to your Financial Advisor. The Firm does not independently verify or guarantee the accuracy or validity of any information provided by sources other than UBS Financial Services.

In addition, although UBS Financial Services generally updates this information as it is received, the Firm does not provide any assurances that the information under "Cost basis" and "Unrealized gain/loss" is accurate as of the date of this statement. As such, please do not rely on this information to make purchase or sale decisions, for tax purposes or otherwise. Accounts transferred to the Firm may reflect gain/loss information only for the period of time they are held at the Firm. More historical information can be added by your Financial Advisor.

- **Unrealized gains/losses:** When data is available, estimated unrealized gains/losses are calculated for

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## Important information about your statement (continued)

individual security lots. The transaction data for individual lots may or may not reflect commissions, charges and/or security reorganization events. Dividend and other reinvestment lots and systematic purchase lots are each combined to display one averaged lot. The "Trade date" column presents the original transaction trade date.

- **Callable securities.** Bonds and preferred stock that the issuer calls for early redemption will be selected impartially by lot from among all securities of that issue held in our name or in nominee name for our clients. Call feature information is obtained from third parties and its accuracy is not guaranteed. Other call features may exist which could affect yield. Complete information will be provided upon request.
- **Certificates of deposit (CDs)** CDs are FDIC insured up to \$250,000 in principal and accrued interest per depositor and per depository institution, in accordance with FDIC rules.
- **Price/value.** Prices displayed for securities and other products may be higher or lower than the price that you would actually receive in the market. Prices are obtained from various third party sources which we believe to be reliable, but we do not guarantee their accuracy.
  - We generally use the closing price when available or the mean of the bid and ask prices for listed securities and options or only bid prices for OTC securities.
  - Less actively traded securities may be priced using a valuation model or the most recent price we obtained and may not reflect an actual market price or value.
  - Certain positions may appear without a price and will show as "price was not available" if we are unable to obtain a price for a security.
  - Deposits or securities denominated in currencies other than U.S. dollars are reflected at the exchange rate as of the statement date.
  - For certain securities trading in non-conforming denominations, price and quantity (face value) may have been adjusted to facilitate proper valuation.To obtain current quotations, when available, contact your Financial Advisor.
- **Private investments and structured products.** Private investment securities (including direct participation program and real estate investment trust securities) and structured products are generally highly illiquid. Certain structured products have not been registered with the Securities and Exchange Commission or under any state securities laws. We provide estimated values for private investment securities and structured products for informational purposes only. Accuracy is not guaranteed.
  - These values may differ substantially from prices, if any, at which a private investment security or structured product may be bought or sold and do not necessarily represent the value you may receive upon liquidation.
  - Third party estimates of value are as of a certain date and are supplied to UBS Financial Services on a regular basis by an independent valuation firm.
  - Issuer, general partner or sponsor estimated values, if any, are supplied to the Firm by the issuer, general partner or sponsor and may be calculated based on different information from that used by third parties to derive their estimated values.
  - You can obtain additional information regarding the methodology used to determine the estimate of value and the date of the information that is the basis for the estimate by contacting your Financial Advisor.

- Third party estimated values may be reflected as "Not priced" in several situations: when an independent valuation firm has not supplied or is unable to assign a value, when we become aware that a material event has occurred that may call a previously reported value into question, or when a value would be highly speculative due to the nature of the security.
- When neither an issuer, general partner or sponsor estimated value nor a third-party estimated value is provided, the value of the security will be different from its purchase price.
- "Distributions to date" may include return of capital, income or both.
- "Original unit size" represents the initial offering price per unit and may not reflect your cost basis.

- **Restricted securities.** Restricted securities generally are not currently eligible for public sale. UBS Financial Services uses the market price of the unrestricted stock of the same issuer as an imputed value for the restricted stock for purposes of this statement only. To the extent that restricted securities are eligible for sale, the value received may be substantially less than the imputed value shown.

- **Est. (estimated) income, current yields and rates.** An estimate of annual income is based on current dividend and interest rates, assuming the securities will be held for one year from statement date or until maturity. This estimate is only a guideline; accuracy and continued income are not guaranteed.
  - Estimated annual income and current yield for certain types of securities could include a return of principal or capital gains in which case the est. income (and current yield) would be overstated.
  - Estimated annual income and current yield and the actual income and yield might be lower or higher than the estimated amounts.
  - An estimate of annualized income (dividend and/or interest) divided by the current market value/average balance is based on the last dividend or interest payment made by the issuer and assumes the securities deposits will be held for one year from the statement date or until maturity. Accuracy and continued yield are not guaranteed.

- **Assets not held by UBS Financial Services.** Certain assets are not held by the Firm and not within the Firm's possession or control. These assets are displayed on your statement for informational purposes only. Positions and values presented are provided by the issuing firm. UBS Financial Services is not responsible for this information and does not guarantee its accuracy. These assets are not protected by SIPC or the Firm's supplemental SIPC coverage.

- **Revenue sharing and additional compensation.**
  - In addition to commissions on sales and 12b-1 fees received in connection with the distribution of mutual funds to our clients we and/or our affiliate receive revenue sharing payments from distributors and/or advisors of the mutual funds that we sell. These amounts are based on two different components: (i) the amount of sales by UBS of a particular mutual fund family to our clients; and (ii) the asset value of a particular mutual fund family's shares held at the firm.
  - We and our affiliate also receive networking and omnibus processing fees in consideration for transfer agent services that we provide to the mutual funds. These fees generally are paid from investor assets in the mutual fund and are a fixed dollar amount based on the

number of accounts at the broker-dealer holding mutual funds of that fund family.

- In addition to commissions received in connection with the sale or distribution of annuity contracts and unit investment trust units to our clients, we and/or our affiliate receive revenue sharing compensation from many of the insurance companies underwriting the annuity contracts, affiliates of the insurance companies or sponsors of the unit investment trusts we distribute.
- Our affiliates also receive trading commissions and other compensation from mutual funds and insurance companies whose products we distribute.
- We receive an annual fee from UBS Bank USA and UBS AG Stamford Branch of up to \$25 per account sweeping to the banks under the UBS Bank Sweep Programs.

### Activity

Information regarding commissions and other charges incurred in connection with the execution of trades, including option transactions has been included on confirmations previously furnished to you, and will be provided to you promptly on request.

### Short selling

If you are engaged in short selling a security, you may incur a charge due to certain borrowing costs for that particular security.

### Open orders

Regarding open or "good-till-cancelled" orders that were not executed by the statement date, open buy and sell stop orders are reduced by the amount of dividends or rights on an ex-dividends or ex-rights date unless instructed otherwise by you. You are responsible for orders that are executed due to your failure to cancel existing open orders.

### Tax withholding on distributions from UBS Financial Services IRAs

Federal tax law requires UBS Financial Services to withhold income tax from your taxable IRA distributions, but you may elect not to have income tax withheld or, instead, you may elect to have tax withheld at a rate or in a fixed amount as you choose. Your election will remain in effect until revoked by you. You may revoke your election at any time by making a new election. If you do not have enough income tax withheld from your distributions, you may be responsible for the payment of estimated tax. You may incur penalties if the amounts withheld and your estimated tax payments are not equal to your tax obligation.

### Privacy

To obtain a copy of our current Client Privacy Notice, please contact your Financial Advisor or visit our website at [www.ubs.com/privacypolicy](http://www.ubs.com/privacypolicy).

UBS Financial Services is not a bank. The RMA, Business Services Account BSA and IRMA are brokerage accounts which provide access to banking services and products through arrangements with affiliated banks and other third-party banks, and provides access to insurance and annuity products issued by unaffiliated third-party insurance companies through insurance agency subsidiaries of UBS Financial Services Inc.

Investment, insurance, and annuity products:  
Not FDIC insured • No bank guarantee • May lose value

RMA, Resource Management Account, Business Services Account BSA, IRMA and International Resource Management

Account are registered service marks of UBS Financial Services Inc.

Visa Signature is a registered service mark of Visa International. UBS Visa Signature credit cards and UBS Visa debit cards are issued by UBS Bank USA with permission from Visa U.S.A. Incorporated.

UBS Financial Services Inc.

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UBS Financial Services Inc.  
299 Park Avenue  
25th Floor  
New York NY 10171-0002

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# UBS Strategic Advisor

September 2015

GHISLAINE MAXWELL  
116 E 65TH STREET  
NEW YORK NY 10065-7007

Account name: GHISLAINE MAXWELL

**Your Financial Advisor:**

SCOTT STACKMAN/LYLE CASRIEL  
Phone: 212-821-7000/800-308-3140

**Questions about your statement?**

Call your Financial Advisor or the RMA ResourceLine at 800-RMA-1000, account 029023574.

**Visit our website:**

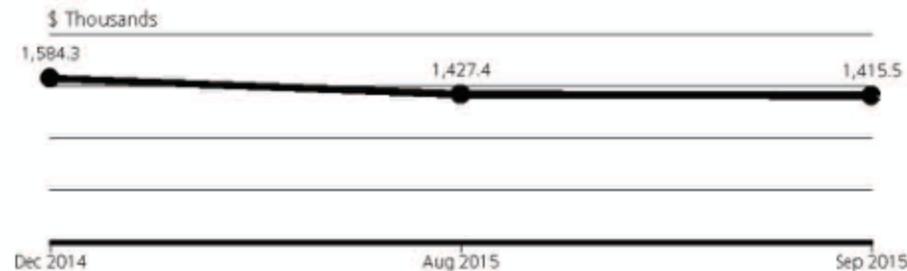
[www.ubs.com/financialservices](http://www.ubs.com/financialservices)

## Value of your account

	on August 31 (\$)	on September 30 (\$)
Your assets	1,427,419.64	1,415,546.73
Your liabilities	0.00	0.00
<b>Value of your account</b>	<b>\$1,427,419.64</b>	<b>\$1,415,546.73</b>
Accrued interest in value above	\$7,899.41	\$10,159.71

As a service to you, your portfolio value of \$1,415,546.73 includes accrued interest.

## Tracking the value of your account



**Sources of your account growth during 2015**

Value of your account at year end 2014	\$1,584,344.34
Net deposits and withdrawals	-\$162,844.03
Your investment return:	
Dividend and interest income	\$50,421.26
Change in value of accrued interest	\$3,215.82
Change in market value	-\$59,590.66
<b>Value of your account on Sep 30, 2015</b>	<b>\$1,415,546.73</b>

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## Your account balance sheet

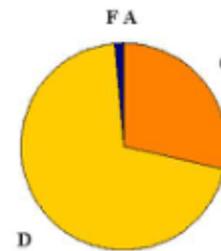
The value of your account includes assets held at UBS and certain assets held away from UBS. See page 1 for more information.

### Summary of your assets

	Value on September 30 (\$)	Percentage of your account
<b>A</b> Cash and money balances	541.59	0.04%
<b>B</b> Cash alternatives	0.00	0.00%
<b>C</b> Equities	403,214.53	28.48%
<b>D</b> Fixed income	991,487.21	70.05%
<b>E</b> Non-traditional	0.00	0.00%
<b>F</b> Commodities	20,303.40	1.43%
<b>G</b> Other	0.00	0.00%
<b>Total assets</b>	<b>\$1,415,546.73</b>	<b>100.00%</b>

**Value of your account** **\$1,415,546.73**

### Your current asset allocation



► *Cash and money balances* may include available cash balances, UBS Bank USA deposit account balances, UBS AG Stamford Branch deposit account balances and money market mutual fund sweep balances. See the *Important information about your statement* on the last two pages of this statement for details about those balances.

### Eye on the markets

Index	Percentage change	
	September 2015	Year to date
S&P 500	-2.47%	-5.29%
Russell 3000	-2.91%	-5.45%
MSCI - Europe, Australia & Far East	-5.04%	-4.91%
Barclays Capital U.S. Aggregate Bond Index	0.68%	1.13%

#### Interest rates on September 30, 2015

3-month Treasury bills: 0.00%  
One-month LIBOR: 0.19%

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## Change in the value of your account

	September 2015 (\$)	Year to date (\$)
<b>Opening account value</b>	<b>\$1,427,419.64</b>	<b>\$1,584,344.34</b>
Deposits, including investments transferred in	0.00	3,998.72
Withdrawals and fees, including investments transferred out	-17.90	-166,842.75
Dividend and interest income	541.59	50,421.26
Change in value of accrued interest	2,260.30	3,215.82
Change in market value	-14,656.90	-59,590.66
<b>Closing account value</b>	<b>\$1,415,546.73</b>	<b>\$1,415,546.73</b>

## Dividend and interest income earned

For purposes of this statement, taxability of interest and dividend income has been determined from a US tax reporting perspective. Based upon the residence of the account holder, account type, or product type, some interest and/or dividend payments may not be subject to United States (US) and/or Puerto Rico (PR) income taxes. The client monthly statement is not intended to be used and cannot be relied upon for tax purposes. Clients should refer to the applicable tax reporting forms they receive from UBS annually, such as the Forms 1099 and the Forms 480, for tax reporting information. It is the practice of UBS to file the applicable tax reporting forms with the US Internal Revenue Service and PR Treasury Department, and in such forms accurately classify dividends and/or interest as tax exempt or taxable income. Please consult your individual tax preparer.

	September 2015 (\$)	Year to date (\$)
Taxable dividends	541.48	6,367.86
Taxable interest	0.11	32,621.07
Tax-exempt interest	0.00	8,750.00
Miscellaneous	0.00	2,682.33
<b>Total current year</b>	<b>\$541.59</b>	<b>\$50,421.26</b>
<b>Total dividend &amp; interest</b>	<b>\$541.59</b>	<b>\$50,421.26</b>

## Summary of gains and losses

Values reported below exclude products for which gains and losses are not classified.

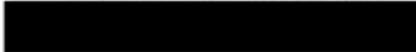
	Realized gains and losses		Unrealized gains and losses (\$)
	September 2015 (\$)	Year to date (\$)	
Long term	0.00	0.00	35,694.15

## Cash activity summary

See *Account activity this month* for details. Balances in your Sweep Options are included in the opening and closing balances value. FDIC insurance applies only to deposits at UBS Bank USA, not to deposits at UBS AG, Stamford Branch or bank deposits placed through the UBS International Deposit Account program. SIPC protection applies to money market sweep fund holdings but not bank deposits. See *important information about your statement* on the last two pages of this document for details.

	September 2015 (\$)	Year to date (\$)
<b>Opening balances</b>	<b>\$17.90</b>	<b>\$464.36</b>
<i>Additions</i>		
Deposits and other funds credited	0.00	3,998.72
Dividend and interest income	541.59	50,421.26
Proceeds from investment transactions	0.00	112,500.00
<b>Total additions</b>	<b>\$541.59</b>	<b>\$166,919.98</b>
<i>Subtractions</i>		
Professional management fees and related services	0.00	-5,877.13
Other funds debited	-17.90	-160,965.62
<b>Total subtractions</b>	<b>-\$17.90</b>	<b>-\$166,842.75</b>
<b>Net cash flow</b>	<b>\$523.69</b>	<b>\$77.23</b>
<b>Closing balances</b>	<b>\$541.59</b>	<b>\$541.59</b>

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## UBS Bank USA Deposit Account APY

Interest period Aug 7 - Sep 7

Opening UBS Bank USA Deposit balance Aug 7	\$9,195.55
Closing UBS Bank USA Deposit balance Sep 7	\$0.00
Number of days in interest period	32
Average daily balance	\$3,173.00
Interest earned	\$0.11
Annual percentage yield earned	0.04%

### Your investment objectives:

You have identified the following investment objectives for this account. If you have questions about these objectives, disagree with them, or wish to change them, please contact your Financial Advisor or Branch Manager. You can find a full description of the alternative investment objectives in *Important information about your statement* at the end of this document.

**Your return objective:**

Current income & capital appreciation

**Your risk profile:**

Primary - Moderate

Investment eligibility consideration - None selected

### Your account instructions

- Your account is currently coded for margin.
- Your account cost basis default closing method is FIFO, First In, First Out.

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## Your assets

Some prices, income and current values shown may be approximate. As a result, gains and losses may not be accurately reflected. See *Important information about your statement* at the end of this document for more information.

### Cash

#### Cash and money balances

Cash and money balances may include available cash balances, UBS Bank USA deposit account balances, UBS AG Stamford Branch deposit account balances and money market mutual fund sweep balances.

UBS Bank USA deposit account balances are insured by the FDIC within applicable limits, but are not protected by SIPC. UBS AG Stamford Branch deposit account balances are not insured by FDIC and are not protected by SIPC. Money market sweep balances are protected by SIPC but are not insured by the FDIC. See the *Important information about your statement* at the end of this document for details about those balances.

Holding	Opening balance on Sep 1 (\$)	Closing balance on Sep 30 (\$)	Price per share on Sep 30 (\$)	Average rate	Dividend/Interest period	Days in period	Cap amount (\$)
UBS BANK USA DEP ACCT	17.90	541.59					250,000.00

### Equities

#### Common stock

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on Sep 30 (\$)	Value on Sep 30 (\$)	Unrealized gain or loss (\$)	Holding period
BANK OF AMER CORP								
Symbol: BAC Exchange: NYSE								
EAI: \$189 Current yield: 1.29%								
	May 17, 11	303.000	11.860	3,593.84	15.580	4,720.74	1,126.90	LT
	Jun 21, 11	313.000	10.670	3,339.86	15.580	4,876.54	1,536.68	LT
	Aug 2, 11	328.000	9.802	3,215.15	15.580	5,110.24	1,895.09	LT
Security total		944.000	10.751	10,148.85		14,707.52	4,558.67	
CITIGROUP INC								
Symbol: C Exchange: NYSE								
EAI: \$72 Current yield: 0.41%								
	May 17, 11	115.000	41.249	4,743.71	49.610	5,705.15	961.44	LT
	Jun 21, 11	121.000	38.285	4,632.57	49.610	6,002.81	1,370.24	LT
	Aug 2, 11	122.000	38.297	4,672.24	49.610	6,052.42	1,380.18	LT
Security total		358.000	39.242	14,048.52		17,760.38	3,711.86	

*continued next page*

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Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on Sep 30 (\$)	Value on Sep 30 (\$)	Unrealized gain or loss (\$)	Holding period
<b>GENERAL MOTORS CO</b>								
Symbol: GM Exchange: NYSE								
EAI: \$1,977 Current yield: 4.80%								
	Nov 18, 10	1,373.000	36.416	50,000.00	30.020	41,217.46	-8,782.54	LT
<b>SCHLUMBERGER LTD NETHERLANDS ANTILLES</b>								
Symbol: SLB Exchange: NYSE								
EAI: \$226 Current yield: 2.90%								
	May 17, 11	37.000	81.270	3,007.00	68.970	2,551.89	-455.11	LT
	Jun 21, 11	40.000	82.436	3,297.45	68.970	2,758.80	-538.65	LT
	Aug 2, 11	36.000	89.433	3,219.59	68.970	2,482.92	-736.67	LT
Security total		113.000	84.284	9,524.04		7,793.61	-1,730.43	
<b>Total</b>				<b>\$83,721.41</b>		<b>\$81,478.97</b>	<b>-\$2,242.44</b>	
<b>Total estimated annual income: \$2,464</b>								

**Closed end funds & Exchange traded products**

*Total reinvested* is the total of all reinvested dividends. It does not include any cash dividends. It is not a tax lot for the purposes of determining holding periods or cost basis. The shares you receive each time you reinvest dividends become a separate tax lot.

*Cost basis* is the total purchase cost of the security, including reinvested dividends. The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes.

*Unrealized (tax) gain or loss* is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date. The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes.

*Investment return* is the current value minus the amount you invested. It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss. It also does not include cash dividends that were not reinvested.

Holding	Number of shares	Purchase price/ Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Sep 30 (\$)	Value on Sep 30 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
<b>SPDR S&amp;P 500 ETF TR</b>									
Symbol: SPY									
Trade date: Jul 12, 13									
EAI: \$6,173 Current yield: 2.15%									
	1,495.000	167.496	250,407.85	250,407.85	191.630	286,486.85	36,079.00	36,079.00	LT

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Your assets › **Equities** (continued)

**Other equity investments**

Cost basis and gains and losses have not been adjusted automatically for return of capital payments. Restricted security values are estimated for informational purposes. See *Important information about your statement* at the end of this document for additional information.

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on Sep 30 (\$)	Value on Sep 30 (\$)	Unrealized gain or loss (\$)	Holding period
BLACKSTONE GROUP LP/THE UNIT REPSTG LTD PARTNERSHIP INT Symbol: BX Exchange: NYSE EAI: \$3,172 Current yield: 9.00%	Sep 15, 14	1,113.000	32.319	35,972.05	31.670	35,248.71	-723.34	LT

**Fixed income**

**Corporate bonds and notes**

Prices are obtained from independent quotation bureaus that use computerized valuation formulas to calculate current values. Actual market values may vary and thus gains/losses may not be accurately reflected. Cost basis has been adjusted for accreted original issue discount (OID). Cost basis has been

automatically adjusted for amortization of bond premium using the constant yield method. If you have made a tax election to deduct the premium amortization on taxable debt securities, you may request UBS adjust cost basis for the bond premium amortization.

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Sep 30 (\$)	Value on Sep 30 (\$)	Unrealized gain or loss (\$)	Holding period
HSBC FIN CORP NTS B/E RATE 02.900% MATURES 10/15/15 ACCRUED INTEREST \$1,329.17 CUSIP 40429XYB6 Moody: Baa1 S&P: A EAI: \$1,450 Current yield: 2.90%	Oct 12, 10	100,000.00	100.000	100,000.00	100.038	100,038.00	38.00	LT
GENL ELEC CPTL CORP ADJ RATE MATURES 05/11/16 RT 00.511% CUSIP 36962G2V5 Moody: A1 S&P: AA+ EAI: \$192 Current yield: 0.51%	Dec 11, 09	50,000.00	90.789	45,394.50 <sup>1</sup>	100.090	50,045.00	4,650.50	LT
BANK OF AMER INTERNOTES NTS B/E RATE 03.600% MATURES 11/15/16 ACCRUED INTEREST \$2,025.00 CUSIP 06050WDW2 Moody: Baa1 S&P: A- EAI: \$5,400 Current yield: 3.54%	Nov 01, 10	150,000.00	100.000	150,000.00	101.553	152,329.50	2,329.50	LT

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Your assets » Fixed income » Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Sep 30 (\$)	Value on Sep 30 (\$)	Unrealized gain or loss (\$)	Holding period
J P MORGAN CHASE & CO NTS B/E RATE 07.900% MATURES 04/29/49 ACCRUED INTEREST \$4,937.50 CUSIP 46625HHA1 Moody: Baa3 S&P: BBB- EAI: \$11,850 Current yield: 7.61 % Original cost basis: \$157,909.17	Dec 22, 09	150,000.000	105.108	157,663.46 <sup>1</sup>	103.875	155,812.50	-1,850.96	LT
<b>Total</b>		<b>\$450,000.000</b>		<b>\$453,057.96</b>		<b>\$458,225.00</b>	<b>\$5,167.04</b>	

Total accrued interest: \$8,291.67

Total estimated annual income: \$18,892

<sup>1</sup> Indicates cost basis information provided by you or another third party. UBS FS has not verified this information and does not guarantee its accuracy.

Municipal securities

Prices are obtained from independent quotation bureaus that use computerized valuation formulas to calculate current values. Actual market values may vary and thus gains/losses may not be accurately reflected. Cost basis has been automatically adjusted for mandatory amortization of bond premium on coupon tax-exempt municipal securities using the constant yield method and for accreted original issue

discount for securities issued at a discount. When original cost basis is displayed, amortization has been done using the constant yield method, otherwise amortization has been done using the straight line method.

Holding	Trade date	Total face value at maturity (\$)	Purchase price(\$)	Adjusted cost basis (\$)	Price on Sep 30 (\$)	Value on Sep 30 (\$)	Unrealized gain or loss (\$)	Holding period
MICHIGAN MUN BD AUTH RV PREF BE/RV PRE-REFUNDED RATE 05.000% MATURES 10/01/26 PREREFUNDED 10/01/16 @ 100.00 ACCRUED INTEREST \$1,118.74 CUSIP 59455T3R1 Moody: Not rated S&P: Not rated EAI: \$2,250 Current yield: 4.78% Original cost basis: \$46,406.80	Nov 22, 11	45,000.000	102.531	46,139.27	104.676	47,104.20	964.93	LT

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Your assets › Fixed income › Municipal securities (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price(\$)	Adjusted cost basis (\$)	Price on Sep 30 (\$)	Value on Sep 30 (\$)	Unrealized gain or loss (\$)	Holding period
BIRDVILLE TX INDPT SCH D PREF BE/R PRE-REFUNDED RATE 05.000% MATURES 02/15/29 PREREFUNDED 02/15/17 @ 100.00 ACCRUED INTEREST \$562.50 CUSIP 090874LJ5 Moody: Aaa S&P: Not rated EAI: \$4,500 Current yield: 4.71% Original cost basis: \$93,704.74								
	Nov 14, 11	90,000.000	103.159	92,843.88	106.119	95,507.10	2,663.22	LT
MICHIGAN MUN BD AUTH RV BE/R RATE 05.000% MATURES 10/01/26 CALLABLE 10/01/16 @ 100.00 ACCRUED INTEREST \$124.30 CUSIP 59455T4B5 Moody: Aaa S&P: AAA EAI: \$250 Current yield: 4.78% Original cost basis: \$5,034.35								
	Nov 22, 11	5,000.000	100.572	5,028.62	104.644	5,232.20	203.58	LT
BIRDVILLE TX INDPT SCH D BE/R RATE 05.000% MATURES 02/15/29 CALLABLE 02/15/17 @ 100.00 ACCRUED INTEREST \$62.50 CUSIP 090874LM8 Moody: Aaa S&P: AAA EAI: \$500 Current yield: 4.74% Original cost basis: \$10,056.85								
	Nov 14, 11	10,000.000	100.403	10,040.30	105.450	10,545.00	504.70	LT
<b>Total</b>		<b>\$150,000.000</b>		<b>\$154,052.07</b>		<b>\$158,388.50</b>	<b>\$4,336.43</b>	
<b>Total accrued interest: \$1,868.04</b>								
<b>Total estimated annual income: \$7,500</b>								

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Your assets (continued)

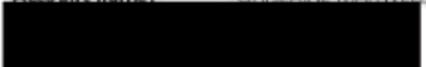
Your total assets

		Value on Sep 30 (\$)	Percentage of your account	Cost basis (\$)	Estimated annual income (\$)	Unrealized gain or loss (\$)
<b>Cash</b>	<b>Cash and money balances</b>	<b>541.59</b>	<b>0.04%</b>	<b>541.59</b>		
<b>Equities</b>	Common stock	81,478.97		83,721.41	2,464.00	-2,242.44
	Closed end funds & Exchange traded products	286,486.85		250,407.85	6,173.00	36,079.00
	Other equity investments	35,248.71		35,972.05	3,172.00	-723.34
	<b>Total equities</b>	<b>403,214.53</b>	<b>28.48%</b>	<b>370,101.31</b>	<b>11,809.00</b>	<b>33,113.22</b>
<b>Fixed income</b>	Corporate bonds and notes	458,225.00		453,057.96	18,892.00	5,167.04
	Municipal securities	158,388.50		154,052.07	7,500.00	4,336.43
	Preferred securities	364,714.00		360,078.96	27,040.00	4,635.04
	Total accrued interest	10,159.71				
	<b>Total fixed income</b>	<b>991,487.21</b>	<b>70.05%</b>	<b>967,188.99</b>	<b>53,432.00</b>	<b>14,138.51</b>
<b>Commodities</b>	<b>Closed end funds &amp; Exchange traded products</b>	<b>20,303.40</b>	<b>1.43%</b>	<b>31,860.98</b>		<b>-11,557.58</b>
<b>Total</b>		<b>\$1,415,546.73</b>	<b>100.00%</b>	<b>\$1,369,692.87</b>	<b>\$65,241.00</b>	<b>\$35,694.15</b>

Account activity this month

	Date	Activity	Description	Amount (\$)
<b>Dividend and interest income</b>				
<i>Taxable dividends</i>	Sep 25	Dividend	BANK OF AMER CORP PAID ON 944	47.20
	Sep 29	Dividend	GENERAL MOTORS CO PAID ON 1373	494.28
		<b>Total taxable dividends</b>		<b>\$541.48</b>
<i>Taxable interest</i>	Sep 8	Interest	UBS BANK USA DEPOSIT ACCOUNT AS OF 09/04/15	0.11
		<b>Total taxable interest</b>		<b>\$0.11</b>
		<b>Total dividend and interest income</b>		<b>\$541.59</b>
<b>Other funds debited</b>				
	Sep 1	Transfer	JOURNAL TO Y1 23575 GHISLAINE MAXWELL	-17.90
		<b>Total other funds debited</b>		<b>-\$17.90</b>

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Account activity this month (continued)

	Date	Activity	Description	Amount (\$)
<b>Money balance activities</b>	<b>Aug 31</b>	<b>Balance forward</b>		<b>\$17.90</b>
	Sep 2	Withdrawal	UBS BANK USA DEPOSIT ACCOUNT AS OF 09/01/15	-17.90
	Sep 28	Deposit	UBS BANK USA DEPOSIT ACCOUNT	47.31
	Sep 30	Deposit	UBS BANK USA DEPOSIT ACCOUNT	494.28
	<b>Sep 30</b>	<b>Closing UBS Bank USA Deposit Account</b>		<b>\$541.59</b>

The UBS Bank USA Deposit Account is your primary sweep option.

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# Important information about your statement

UBS Financial Services Inc. (the Firm or UBS Financial Services), is a member of all principal security, commodity and options exchanges. UBS Financial Services and UBS Bank USA are indirect subsidiaries of UBS AG and affiliates of UBS Securities LLC. The Firm's financial statement is available upon request. The Firm's executive offices are at:

UBS Financial Services Inc.  
1200 Harbor Boulevard  
Weehawken, NJ 07086

This statement represents the only official record of your UBS Financial Services account. Other records, except official tax documents, containing conflicting data should not be relied upon. If you believe there is an error or omission, please report it immediately in writing to the Branch Manager of the office serving your account.

Although all figures shown are intended to be accurate, statement data should not be used for tax purposes. Rely solely on year-end tax forms, (i.e., Form 1099, 5498, 1042S, etc.) when preparing your tax return. The Firm is required by law to report to the IRS all taxable dividends, reportable non-taxable dividends and taxable interest earned on securities held in your account, net proceeds on sale transactions, and cost basis on certain covered securities.

## Communications with the Firm

- Please re-confirm any oral communications in writing to further protect your rights, including your rights under the Securities Investor Protection Act (SIPA).
- If the financial institution on the top left of the front of this statement is not UBS Financial Services, UBS Financial Services carries your account as clearing broker by arrangement with the indicated institution. We informed you of this relationship when you opened this account. In this case, your funds and securities are located at UBS Financial Services and not the introducing broker, and you must make a report of any error or omission to **both** firms.

All account statements shall be deemed complete and accurate if not objected to in writing within 60 days.

- Please direct customer complaints or inquiries to the Firm's Client Relations Department at 201-352-1699 or toll-free at 800-354-9103, 8:00 A.M. to 6:00 P.M. ET Monday through Friday, or in writing to UBS Financial Services Inc., Client Relations Department, P.O. Box 766 Union City, NJ 07087.
- In case of errors or questions about an electronic funds transfer (EFT), bill payment or UBS Visa® debit card transactions, call 800-762-1000, or write to UBS Financial Services Inc., 1000 Harbor Blvd., 6th floor, Weehawken, NJ 07086, Attn: RMB/BSA Services.

Call or write as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer on the statement or receipt. The Firm or Card Issuer (as applicable) must hear from you no later than 60 days after the Firm sent you the first statement on which the error or problem appeared.

- Provide your name and account number (if any).
- Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.
- Provide the dollar amount of the suspected error.

The Firm or Card Issuer will investigate your complaint and will correct any error promptly.

Please make all checks payable to the Firm or the financial institution indicated on the front of this statement. In addition to regular account fees, accounts may be subject to maintenance fees, charges for late payment for securities purchases and charges for unpaid amounts in cash accounts. Accounts that are transferred to other institutions may be subject to a transfer fee.

## UBS Sweep Options

UBS offers options for sweeping cash balances, balances to bank deposits at UBS Bank USA and UBS AG Stamford branch (Bank Sweep Programs), money market mutual funds (Money Funds) and the International Deposit Account (IDA) for customers with an International Resource Management Account. Through the Bank Sweep Programs, cash balances are swept to UBS Bank USA up to an established limit and then to UBS AG Stamford Branch, or a Money Fund. Deposits at UBS Bank USA are FDIC insured in accordance with FDIC rules. For more information please visit [www.fdic.gov](http://www.fdic.gov). Deposits at UBS AG Stamford Branch and shares of Money Funds are not insured by the FDIC.

Through the IDA, available to cash balances are swept to deposit accounts at UBS AG New York Branch and UBS AG Cayman Branch. These deposits are not insured by the FDIC. Balances held at the UBS AG Cayman Branch are temporarily exposed to the sovereign risk of the Cayman Islands, and there is no guarantee or other obligation of UBS AG to repay the balances while on the UBS Cayman's Branch's books.

Deposits at UBS Bank USA and each UBS AG Branch are not protected by SIPC. Money Fund shares are protected by SIPC. See "UBS Financial Services Account Protection" below.

Upon your request, balances in the Bank Sweep Programs or IDA may be withdrawn, and shares of a Money Fund may be liquidated, and the proceeds returned to you or your securities account.

Further information about available sweep options, including current interest rates and yields, is available at [www.ubs.com/sweepyields](http://www.ubs.com/sweepyields), from your Financial Advisor or by calling 800-762-1000.

## UBS Financial Services account protection

The Firm is a member of the Securities Investor Protection Corporation (SIPC), which protects securities accounts of its members up to \$500,000 (including \$250,000 for claims for cash). The SIPC asset protection limits apply to all accounts that you hold in a particular capacity. The Firm, together with certain affiliates, has also purchased supplemental protection. The maximum amount payable to all eligible clients, collectively under this protection is \$500 million as of December 10, 2013.

Subject to the policy conditions and limitations, cash at the Firm is further protected for up to \$1.9 million in the aggregate for all your accounts held in a particular capacity. A full copy of the policy wording is available upon request.

The SIPC protection and the supplemental protection both do not apply to:

- Certain financial assets controlled by (and included in your account value) but held away from UBS Financial Services (e.g., certain (i) cash at UBS Bank, (ii) cash at UBS AG Stamford branch, (iii) insurance products, including variable annuities, and (iv) shares of mutual funds where such shares are registered directly in the name of the account

holder on the books and records of the applicable issuer or transfer agent).

- Certain investment contracts or investment interests (e.g., limited partnerships and private placements) that are not registered under the Securities Act of 1933; and
- Commodities contracts (e.g., foreign exchange and precious metal contracts), including futures contracts and commodity option contracts.

The SIPC protection and the supplemental protection do not apply to these assets even if they otherwise appear on your statements. The SIPC protection and the supplemental protection do not protect against changes in the market value of your investments (whether as a result of market movement, issuer bankruptcy or otherwise).

More information is available upon request. You may obtain more information about SIPC, including the SIPC Brochure, by contacting SIPC at 202-371-8300 or by visiting the SIPC website at [www.sipc.org](http://www.sipc.org).

## Dividend Reinvestment Program (DRIP)

The price reflected is an average price. You may obtain the actual price from your Financial Advisor. Only whole shares are purchased under DRIP, partial shares will be sold and the cash will be deposited in your account. The dividend reinvestment price supplied by the issuer may differ from the market price at which the partial shares are sold.

## Cash-in-lieu

Only whole units may be held in your account. If you are entitled to a partial unit as a result of a dividend payment or otherwise, the Firm will either sell partial units at market price or accept an amount determined by a registered clearing agency, and credit your account.

## Investment objectives

The investment objectives and risk profile are specific to each account and may vary between. Please advise the Firm promptly in writing of any significant change in your financial situation or investment objectives. For each account held, you choose one of the following investment objectives:

- **Produce Current Income:** Investments seeking the generation of income only.
- **Achieve Capital Appreciation:** Investments seeking growth of principal rather than the generation of income.
- **Produce Combination of Income and Capital Appreciation:** Investments seeking both the generation of income and growth of principal.

## Overall risk profiles

- **Conservative:** Seeks to maintain initial principal, with low risk and volatility to the account overall, even if that means the account does not generate significant income or returns and may not keep pace with inflation.
- **Moderate:** Willing to accept some risk to principal and tolerate some volatility to seek higher returns.
- **Aggressive:** Willing to accept high risk to principal and high volatility to seek high returns over time.

## Statement "householding"

We may consolidate all related account statements with the same address in the same envelope. Accounts may be related for this purpose because they have owners who also maintain joint account relationships with other clients at the same address. This practice is known as "householding." If you prefer to receive individual statements mailed in separate

envelopes — you may decline householding by calling your Financial Advisor.

## Friendly account name

The Friendly account name reflects information that you entered on the Firm's online services website. It is a customizable "nickname" chosen by you to assist you with your recordkeeping. It has no legal effect on your account. You can change your Friendly account names, through Online Services or by contacting your Financial Advisor.

## Account overview

- **Value of your accounts/ portfolio:** Net of assets and liabilities.
- **Assets:** Includes available cash balances, values for restricted security (est.), and Global Time Deposits, unrealized marks to market, and certain assets not held by the Firm. Does not include unpriced securities/assets at the end of the prior and current statement periods, or private investments, unvested stock options and exercisable stock options.
- **Liabilities:** Includes debit balances, outstanding margin loans, credit line, short account balances.
- **Cash/money balances:** Total of uninvested available cash balances, plus UBS Bank USA deposit balances, UBS AG Stamford Branch deposit balances and money market mutual fund sweep balances, at the close of the statement period. Non-commodity free credit balances in your account are not segregated from other balances and the Firm may use any of these funds in the ordinary course of its business. These funds are payable upon your demand. This total is included in the current period closing value.

## Lending information

For detailed information on the Firm's lending practices and disclosures, refer to your Client Relationship Agreement or Account Agreement and the General Terms and Conditions. UBS Statement of Credit Practices available in Agreements and Disclosures at [www.ubs.com/accountdisclosures](http://www.ubs.com/accountdisclosures)

## Your assets

Your statement itemizes securities and other assets held in the account at the end of the statement period. You may ask for delivery of fully paid securities at any time. You may receive securities used as loan collateral after paying any balance due on them. Any securities transferred to the Firm during the statement period are listed at market value as of the end of the statement period.

- **Cost basis:** In determining the cost basis of the securities included in this statement, where indicated with the number "1," UBS Financial Services has relied on information obtained from sources other than UBS Financial Services, including information from another firm or that you may have provided to your Financial Advisor. The Firm does not independently verify or guarantee the accuracy or validity of any information provided by sources other than UBS Financial Services.

In addition, although UBS Financial Services generally updates this information as it is received, the Firm does not provide any assurances that the information under "Cost basis" and "Unrealized gain/loss" is accurate as of the date of this statement. As such, please do not rely on this information to make purchase or sale decisions, for tax purposes or otherwise. Accounts transferred to the Firm may reflect gain/loss information only for the period of time they are held at the Firm. More historical information can be added by your Financial Advisor.

- **Unrealized gains/losses:** When data is available, estimated unrealized gains/losses are calculated for

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## Important information about your statement (continued)

individual security lots. The transaction data for individual lots may or may not reflect commissions, charges and/or security reorganization events. Dividend and other reinvestment lots and systematic purchase lots are each combined to display one averaged lot. The "Trade date" column presents the original transaction trade date.

- **Callable securities.** Bonds and preferred stock that the issuer calls for early redemption will be selected impartially by lot from among all securities of that issue held in our name or in nominee name for our clients. Call feature information is obtained from third parties and its accuracy is not guaranteed. Other call features may exist which could affect yield. Complete information will be provided upon request.
- **Certificates of deposit (CDs)** CDs are FDIC insured up to \$250,000 in principal and accrued interest per depositor and per depository institution, in accordance with FDIC rules.
- **Price/value.** Prices displayed for securities and other products may be higher or lower than the price that you would actually receive in the market. Prices are obtained from various third party sources which we believe to be reliable, but we do not guarantee their accuracy.
  - We generally use the closing price when available or the mean of the bid and ask prices for listed securities and options or only bid prices for OTC securities.
  - Less actively traded securities may be priced using a valuation model or the most recent price we obtained and may not reflect an actual market price or value.
  - Certain positions may appear without a price and will show as "price was not available" if we are unable to obtain a price for a security.
  - Deposits or securities denominated in currencies other than U.S. dollars are reflected at the exchange rate as of the statement date.
  - For certain securities trading in non-conforming denominations, price and quantity (face value) may have been adjusted to facilitate proper valuation.To obtain current quotations, when available, contact your Financial Advisor.
- **Private investments and structured products.** Private investment securities (including direct participation program and real estate investment trust securities) and structured products are generally highly illiquid. Certain structured products have not been registered with the Securities and Exchange Commission or under any state securities laws. We provide estimated values for private investment securities and structured products for informational purposes only. Accuracy is not guaranteed.
  - These values may differ substantially from prices, if any, at which a private investment security or structured product may be bought or sold and do not necessarily represent the value you may receive upon liquidation.
  - Third party estimates of value are as of a certain date and are supplied to UBS Financial Services on a regular basis by an independent valuation firm.
  - Issuer, general partner or sponsor estimated values, if any, are supplied to the Firm by the issuer, general partner or sponsor and may be calculated based on different information from that used by third parties to derive their estimated values.
  - You can obtain additional information regarding the methodology used to determine the estimate of value and the date of the information that is the basis for the estimate by contacting your Financial Advisor.

- Third party estimated values may be reflected as "Not priced" in several situations: when an independent valuation firm has not supplied or is unable to assign a value, when we become aware that a material event has occurred that may call a previously reported value into question, or when a value would be highly speculative due to the nature of the security.
- When neither an issuer, general partner or sponsor estimated value nor a third-party estimated value is provided, the value of the security will be different from its purchase price.
- "Distributions to date" may include return of capital, income or both.
- "Original unit size" represents the initial offering price per unit and may not reflect your cost basis.

- **Restricted securities.** Restricted securities generally are not currently eligible for public sale. UBS Financial Services uses the market price of the unrestricted stock of the same issuer as an imputed value for the restricted stock for purposes of this statement only. To the extent that restricted securities are eligible for sale, the value received may be substantially less than the imputed value shown.

- **Est. (estimated) income, current yields and rates.** An estimate of annual income is based on current dividend and interest rates, assuming the securities will be held for one year from statement date or until maturity. This estimate is only a guideline; accuracy and continued income are not guaranteed.
  - Estimated annual income and current yield for certain types of securities could include a return of principal or capital gains in which case the est. income (and current yield) would be overstated.
  - Estimated annual income and current yield and the actual income and yield might be lower or higher than the estimated amounts.
  - An estimate of annualized income (dividend and/or interest) divided by the current market value/average balance is based on the last dividend or interest payment made by the issuer and assumes the securities deposits will be held for one year from the statement date or until maturity. Accuracy and continued yield are not guaranteed.

- **Assets not held by UBS Financial Services.** Certain assets are not held by the Firm and not within the Firm's possession or control. These assets are displayed on your statement for informational purposes only. Positions and values presented are provided by the issuing firm. UBS Financial Services is not responsible for this information and does not guarantee its accuracy. These assets are not protected by SIPC or the Firm's supplemental SIPC coverage.

- **Revenue sharing and additional compensation.**
  - In addition to commissions on sales and 12b-1 fees received in connection with the distribution of mutual funds to our clients we and/or our affiliate receive revenue sharing payments from distributors and/or advisors of the mutual funds that we sell. These amounts are based on two different components: (i) the amount of sales by UBS of a particular mutual fund family to our clients; and (ii) the asset value of a particular mutual fund family's shares held at the firm.
  - We and our affiliate also receive networking and omnibus processing fees in consideration for transfer agent services that we provide to the mutual funds. These fees generally are paid from investor assets in the mutual fund and are a fixed dollar amount based on the

number of accounts at the broker-dealer holding mutual funds of that fund family.

- In addition to commissions received in connection with the sale or distribution of annuity contracts and unit investment trust units to our clients, we and/or our affiliate receive revenue sharing compensation from many of the insurance companies underwriting the annuity contracts, affiliates of the insurance companies or sponsors of the unit investment trusts we distribute.
- Our affiliates also receive trading commissions and other compensation from mutual funds and insurance companies whose products we distribute.
- We receive an annual fee from UBS Bank USA and UBS AG Stamford Branch of up to \$25 per account sweeping to the banks under the UBS Bank Sweep Programs.

### Activity

Information regarding commissions and other charges incurred in connection with the execution of trades, including option transactions has been included on confirmations previously furnished to you, and will be provided to you promptly on request.

### Short selling

If you are engaged in short selling a security, you may incur a charge due to certain borrowing costs for that particular security.

### Open orders

Regarding open or "good-till-cancelled" orders that were not executed by the statement date, open buy and sell stop orders are reduced by the amount of dividends or rights on an ex-dividends or ex-rights date unless instructed otherwise by you. You are responsible for orders that are executed due to your failure to cancel existing open orders.

### Tax withholding on distributions from UBS Financial Services IRAs

Federal tax law requires UBS Financial Services to withhold income tax from your taxable IRA distributions, but you may elect not to have income tax withheld or, instead, you may elect to have tax withheld at a rate or in a fixed amount as you choose. Your election will remain in effect until revoked by you. You may revoke your election at any time by making a new election. If you do not have enough income tax withheld from your distributions, you may be responsible for the payment of estimated tax. You may incur penalties if the amounts withheld and your estimated tax payments are not equal to your tax obligation.

### Privacy

To obtain a copy of our current Client Privacy Notice, please contact your Financial Advisor or visit our website at [www.ubs.com/privacypolicy](http://www.ubs.com/privacypolicy).

UBS Financial Services is not a bank. The RMA, Business Services Account BSA and IRMA are brokerage accounts which provide access to banking services and products through arrangements with affiliated banks and other third-party banks, and provides access to insurance and annuity products issued by unaffiliated third-party insurance companies through insurance agency subsidiaries of UBS Financial Services Inc.

Investment, insurance, and annuity products:  
Not FDIC insured • No bank guarantee • May lose value

RMA, Resource Management Account, Business Services Account BSA, IRMA and International Resource Management

Account are registered service marks of UBS Financial Services Inc.

Visa Signature is a registered service mark of Visa International. UBS Visa Signature credit cards and UBS Visa debit cards are issued by UBS Bank USA with permission from Visa U.S.A. Incorporated.

UBS Financial Services Inc.

Rev. 201407

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UBS Financial Services Inc.  
299 Park Avenue  
25th Floor  
New York NY 10171-0002

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# UBS Strategic Advisor

October 2015

GHISLAINE MAXWELL  
116 E 65TH STREET  
NEW YORK NY 10065-7007

Account name: GHISLAINE MAXWELL

**Your Financial Advisor:**

SCOTT STACKMAN/LYLE CASRIEL  
Phone: 212-821-7000/800-308-3140

**Questions about your statement?**

Call your Financial Advisor or the RMA ResourceLine at 800-RMA-1000, account 029023574.

**Visit our website:**

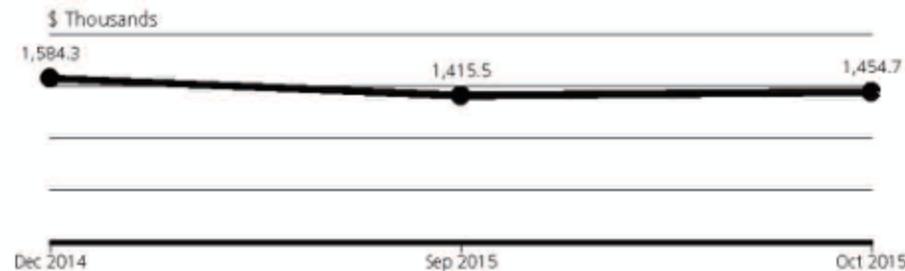
[www.ubs.com/financialservices](http://www.ubs.com/financialservices)

## Value of your account

	on September 30 (\$)	on October 30 (\$)
Your assets	1,415,546.73	1,454,732.88
Your liabilities	0.00	0.00
<b>Value of your account</b>	<b>\$1,415,546.73</b>	<b>\$1,454,732.88</b>
Accrued interest in value above	\$10,159.71	\$3,718.04

As a service to you, your portfolio value of \$1,454,732.88 includes accrued interest.

## Tracking the value of your account



**Sources of your account growth during 2015**

Value of your account at year end 2014	\$1,584,344.34
Net deposits and withdrawals	-\$165,163.37
Your investment return:	
Dividend and interest income	\$65,569.62
Change in value of accrued interest	-\$3,225.85
Change in market value	-\$26,791.86
<b>Value of your account on Oct 30, 2015</b>	<b>\$1,454,732.88</b>

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## Your account balance sheet

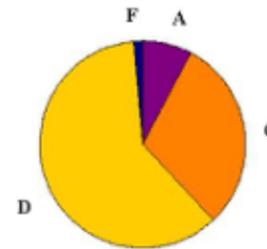
The value of your account includes assets held at UBS and certain assets held away from UBS. See page 1 for more information.

### Summary of your assets

	Value on October 30 (\$)	Percentage of your account
<b>A</b> Cash and money balances	113,387.92	7.79%
<b>B</b> Cash alternatives	0.00	0.00%
<b>C</b> Equities	439,870.32	30.24%
<b>D</b> Fixed income	880,707.64	60.54%
<b>E</b> Non-traditional	0.00	0.00%
<b>F</b> Commodities	20,767.00	1.43%
<b>G</b> Other	0.00	0.00%
<b>Total assets</b>	<b>\$1,454,732.88</b>	<b>100.00%</b>

**Value of your account** **\$1,454,732.88**

### Your current asset allocation



► *Cash and money balances may include available cash balances, UBS Bank USA deposit account balances, UBS AG Stamford Branch deposit account balances and money market mutual fund sweep balances. See the *Important information about your statement* on the last two pages of this statement for details about those balances.*

### Eye on the markets

Index	Percentage change	
	October 2015	Year to date
S&P 500	8.44%	2.70%
Russell 3000	7.90%	2.02%
MSCI - Europe, Australia & Far East	7.82%	2.53%
Barclays Capital U.S. Aggregate Bond Index	0.02%	1.14%

#### Interest rates on October 30, 2015

3-month Treasury bills: 0.08%  
One-month LIBOR: 0.19%

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## Change in the value of your account

	October 2015 (\$)	Year to date (\$)
<b>Opening account value</b>	<b>\$1,415,546.73</b>	<b>\$1,584,344.34</b>
Deposits, including investments transferred in	0.00	3,998.72
Withdrawals and fees, including investments transferred out	-2,319.34	-169,162.09
Dividend and interest income	15,148.36	65,569.62
Change in value of accrued interest	-6,441.67	-3,225.85
Change in market value	32,798.80	-26,791.86
<b>Closing account value</b>	<b>\$1,454,732.88</b>	<b>\$1,454,732.88</b>

## Dividend and interest income earned

For purposes of this statement, taxability of interest and dividend income has been determined from a US tax reporting perspective. Based upon the residence of the account holder, account type, or product type, some interest and/or dividend payments may not be subject to United States (US) and/or Puerto Rico (PR) income taxes. The client monthly statement is not intended to be used and cannot be relied upon for tax purposes. Clients should refer to the applicable tax reporting forms they receive from UBS annually, such as the Forms 1099 and the Forms 480, for tax reporting information. It is the practice of UBS to file the applicable tax reporting forms with the US Internal Revenue Service and PR Treasury Department, and in such forms accurately classify dividends and/or interest as tax exempt or taxable income. Please consult your individual tax preparer.

	October 2015 (\$)	Year to date (\$)
Taxable dividends	1,601.48	7,969.34
Taxable interest	12,296.88	44,917.95
Tax-exempt interest	1,250.00	10,000.00
Miscellaneous	0.00	2,682.33
<b>Total current year</b>	<b>\$15,148.36</b>	<b>\$65,569.62</b>
<b>Total dividend &amp; interest</b>	<b>\$15,148.36</b>	<b>\$65,569.62</b>

## Summary of gains and losses

Values reported below exclude products for which gains and losses are not classified.

	Realized gains and losses		Unrealized gains and losses (\$)
	October 2015 (\$)	Year to date (\$)	
Long term	-1.19	-1.19	68,135.30

## Cash activity summary

See *Account activity this month* for details. Balances in your Sweep Options are included in the opening and closing balances value. FDIC insurance applies only to deposits at UBS Bank USA, not to deposits at UBS AG, Stamford Branch or bank deposits placed through the UBS International Deposit Account program. SIPC protection applies to money market sweep fund holdings but not bank deposits. See *important information about your statement* on the last two pages of this document for details.

	October 2015 (\$)	Year to date (\$)
<b>Opening balances</b>	<b>\$541.59</b>	<b>\$464.36</b>
<i>Additions</i>		
Deposits and other funds credited	0.00	3,998.72
Dividend and interest income	15,148.36	65,569.62
Proceeds from investment transactions	100,017.31	212,517.31
<b>Total additions</b>	<b>\$115,165.67</b>	<b>\$282,085.65</b>
<i>Subtractions</i>		
Professional management fees and related services	-1,777.75	-7,654.88
Other funds debited	-541.59	-161,507.21
<b>Total subtractions</b>	<b>-\$2,319.34</b>	<b>-\$169,162.09</b>
<b>Net cash flow</b>	<b>\$112,846.33</b>	<b>\$112,923.56</b>
<b>Closing balances</b>	<b>\$113,387.92</b>	<b>\$113,387.92</b>

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## UBS Bank USA Deposit Account APY

Interest period Sep 8 - Oct 6

Opening UBS Bank USA Deposit balance Sep 8	\$0.00
Closing UBS Bank USA Deposit balance Oct 6	\$1,267.31
Number of days in interest period	29
Average daily balance	\$259.12
Interest earned	\$0.00
Annual percentage yield earned	0.00%

### Your investment objectives:

You have identified the following investment objectives for this account. If you have questions about these objectives, disagree with them, or wish to change them, please contact your Financial Advisor or Branch Manager. You can find a full description of the alternative investment objectives in *Important information about your statement* at the end of this document.

**Your return objective:**

Current income & capital appreciation

**Your risk profile:**

Primary - Moderate

Investment eligibility consideration - None selected

### Your account instructions

- Your account cost basis default closing method is FIFO, First In, First Out.

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## Your assets

Some prices, income and current values shown may be approximate. As a result, gains and losses may not be accurately reflected. See *Important information about your statement* at the end of this document for more information.

### Cash

#### Cash and money balances

Cash and money balances may include available cash balances, UBS Bank USA deposit account balances, UBS AG Stamford Branch deposit account balances and money market mutual fund sweep balances.

UBS Bank USA deposit account balances are insured by the FDIC within applicable limits, but are not protected by SIPC. UBS AG Stamford Branch deposit account balances are not insured by FDIC and are not protected by SIPC. Money market sweep balances are protected by SIPC but are not insured by the FDIC. See the *Important information about your statement* at the end of this document for details about those balances.

Holding	Opening balance on Oct 1 (\$)	Closing balance on Oct 30 (\$)	Price per share on Oct 30 (\$)	Average rate	Dividend/Interest period	Days in period	Cap amount (\$)
Cash	0.00	4,921.88					
UBS BANK USA DEP ACCT	541.59	108,466.04					250,000.00
<b>Total</b>	<b>\$541.59</b>	<b>\$113,387.92</b>					

### Equities

#### Common stock

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on Oct 30 (\$)	Value on Oct 30 (\$)	Unrealized gain or loss (\$)	Holding period
BANK OF AMER CORP								
Symbol: BAC Exchange: NYSE								
EAI: \$189 Current yield: 1.19%								
	May 17, 11	303.000	11.860	3,593.84	16.780	5,084.34	1,490.50	LT
	Jun 21, 11	313.000	10.670	3,339.86	16.780	5,252.14	1,912.28	LT
	Aug 2, 11	328.000	9.802	3,215.15	16.780	5,503.84	2,288.69	LT
Security total		944.000	10.751	10,148.85		15,840.32	5,691.47	
CITIGROUP INC								
Symbol: C Exchange: NYSE								
EAI: \$72 Current yield: 0.38%								
	May 17, 11	115.000	41.249	4,743.71	53.170	6,114.55	1,370.84	LT
	Jun 21, 11	121.000	38.285	4,632.57	53.170	6,433.57	1,801.00	LT
	Aug 2, 11	122.000	38.297	4,672.24	53.170	6,486.74	1,814.50	LT

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Your assets › **Equities** (continued)

**Other equity investments**

Cost basis and gains and losses have not been adjusted automatically for return of capital payments. Restricted security values are estimated for informational purposes. See *Important information about your statement* at the end of this document for additional information.

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on Oct 30 (\$)	Value on Oct 30 (\$)	Unrealized gain or loss (\$)	Holding period
BLACKSTONE GROUP LP/THE UNIT REPSTG LTD PARTNERSHIP INT Symbol: BX Exchange: NYSE EAI: \$3,228 Current yield: 8.77%	Sep 15, 14	1,113.000	32.319	35,972.05	33.060	36,795.78	823.73	LT

**Fixed income**

**Corporate bonds and notes**

Prices are obtained from independent quotation bureaus that use computerized valuation formulas to calculate current values. Actual market values may vary and thus gains/losses may not be accurately reflected. Cost basis has been adjusted for accreted original issue discount (OID). Cost basis has been

automatically adjusted for amortization of bond premium using the constant yield method. If you have made a tax election to deduct the premium amortization on taxable debt securities, you may request UBS adjust cost basis for the bond premium amortization.

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Oct 30 (\$)	Value on Oct 30 (\$)	Unrealized gain or loss (\$)	Holding period
GENL ELEC CPTL CORP ADJ RATE MATURES 05/11/16 RT 00.511% CUSIP 36962G2V5 Moody: A1 S&P: AA+ EAI: \$192 Current yield: 0.51%	Dec 11, 09	50,000.000	90.789	45,394.50 <sup>1</sup>	100.045	50,022.50	4,628.00	LT
BANK OF AMER INTERNOTES NTS B/E RATE 03.600% MATURES 11/15/16 ACCRUED INTEREST \$2,475.00 CUSIP 06050WDW2 Moody: Baa1 S&P: A- EAI: \$5,400 Current yield: 3.57%	Nov 01, 10	150,000.000	100.000	150,000.00	100.835	151,252.50	1,252.50	LT

*continued next page*

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Your assets » Fixed income » Municipal securities (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price(\$)	Adjusted cost basis (\$)	Price on Oct.30 (\$)	Value on Oct.30 (\$)	Unrealized gain or loss (\$)	Holding period
BIRDVILLE TX INDPT SCH D PREF BE/R PRE-REFUNDED RATE 05.000% MATURES 02/15/29 PREREFUNDED 02/15/17 @ 100.00 ACCRUED INTEREST \$937.50 CUSIP 090874LJ5 Moody: Aaa S&P: Not rated EAI: \$4,500 Current yield: 4.72% Original cost basis: \$93,704.74								
	Nov 14, 11	90,000.000	102.976	92,678.99	105.840	95,256.00	2,577.01	LT
MICHIGAN MUN BD AUTH RV BE/R RATE 05.000% MATURES 10/01/26 CALLABLE 10/01/16 @ 100.00 ACCRUED INTEREST \$20.13 CUSIP 59455T4B5 Moody: Aaa S&P: AAA EAI: \$250 Current yield: 4.79% Original cost basis: \$5,034.35								
	Nov 22, 11	5,000.000	100.526	5,026.33	104.277	5,213.85	187.52	LT
BIRDVILLE TX INDPT SCH D BE/R RATE 05.000% MATURES 02/15/29 CALLABLE 02/15/17 @ 100.00 ACCRUED INTEREST \$104.16 CUSIP 090874LM8 Moody: Aaa S&P: AAA EAI: \$500 Current yield: 4.75% Original cost basis: \$10,056.85								
	Nov 14, 11	10,000.000	100.379	10,037.99	105.214	10,521.40	483.41	LT
<b>Total</b>		<b>\$150,000.000</b>		<b>\$153,791.10</b>		<b>\$157,918.60</b>	<b>\$4,127.50</b>	
<b>Total accrued interest: \$1,243.04</b>								
<b>Total estimated annual income: \$7,500</b>								

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Your assets (continued)

Your total assets

		Value on Oct 30 (\$)	Percentage of your account	Cost basis (\$)	Estimated annual income (\$)	Unrealized gain or loss (\$)
<b>Cash</b>	<b>Cash and money balances</b>	<b>113,387.92</b>	<b>7.79%</b>	<b>113,387.92</b>		
<b>Equities</b>	Common stock	92,219.19		84,327.03	2,464.00	7,892.16
	Closed end funds & Exchange traded products	310,855.35		250,407.85	6,173.00	60,447.50
	Other equity investments	36,795.78		35,972.05	3,228.00	823.73
	<b>Total equities</b>	<b>439,870.32</b>	<b>30.24%</b>	<b>370,706.93</b>	<b>11,865.00</b>	<b>69,163.39</b>
<b>Fixed income</b>	Corporate bonds and notes	357,125.00		353,053.65	17,442.00	4,071.35
	Municipal securities	157,918.60		153,791.10	7,500.00	4,127.50
	Preferred securities	361,946.00		360,078.96	27,040.00	1,867.04
	Total accrued interest	3,718.04				
	<b>Total fixed income</b>	<b>880,707.64</b>	<b>60.54%</b>	<b>866,923.71</b>	<b>51,982.00</b>	<b>10,065.89</b>
<b>Commodities</b>	<b>Closed end funds &amp; Exchange traded products</b>	<b>20,767.00</b>	<b>1.43%</b>	<b>31,860.98</b>		<b>-11,093.98</b>
<b>Total</b>		<b>\$1,454,732.88</b>	<b>100.00%</b>	<b>\$1,382,879.54</b>	<b>\$63,847.00</b>	<b>\$68,135.30</b>

Account activity this month

	Date	Activity	Description	Amount (\$)
<b>Dividend and interest income</b>				
<i>Taxable dividends</i>	Oct 9	Foreign Dividend	SCHLUMBERGER LTD NETHERLANDS ANTILLES PAID ON 113	56.50
	Oct 29	Dividend	SPDR S&P 500 ETF TR PAID ON 1495	1,544.98
		<b>Total taxable dividends</b>		<b>\$1,601.48</b>
<i>Taxable interest</i>	Oct 15	Interest	HSBC FIN CORP NTS B/E 02.900% 101515 DTD101510FC041511 CUSIP: 40429XYB6	1,450.00
	Oct 29	Interest	J P MORGAN CHASE & CO 07.900% 042949 DTD042308FC103008 NTS B/E PAID ON 150000 CUSIP: 46625HHA1	5,925.00
	Oct 30	Interest	CITIGROUP CAPITAL XIII FXYFLT TRUST PFD 7.875% DUE 10/30/2040 PAID ON 10000 CUSIP: 173080201	4,921.88
		<b>Total taxable interest</b>		<b>\$12,296.88</b>

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Account activity this month (continued)

	Date	Activity	Description	Amount (\$)
<b>Money balance activities</b>	<b>Sep 30</b>	<b>Balance forward</b>		<b>\$541.59</b>
	Oct 2	Deposit	UBS BANK USA DEPOSIT ACCOUNT	725.72
	Oct 13	Deposit	UBS BANK USA DEPOSIT ACCOUNT	56.50
	Oct 16	Deposit	UBS BANK USA DEPOSIT ACCOUNT	101,450.00
	Oct 26	Withdrawal	UBS BANK USA DEPOSIT ACCOUNT AS OF 10/23/15	-1,777.75
	Oct 30	Deposit	UBS BANK USA DEPOSIT ACCOUNT	7,469.98
	<b>Oct 30</b>	<b>Closing UBS Bank USA Deposit Account</b>		<b>\$108,466.04</b>

The UBS Bank USA Deposit Account is your primary sweep option.

## Realized gains and losses

The estimated realized gains and losses shown below are not for tax purposes. Please note that gain or loss recognized on the sale or redemption of certain Structured Products, like Contingent Debt Securities, may be ordinary, and not capital, gain or loss. Please check with your tax advisor. To calculate gains and losses, we liquidate the oldest security lot first. This is known as the first-in, first-out or FIFO accounting method. We use this method unless you specified which tax lot to close when you placed your order. This is known as a versus purchases or VSP order. See *Important information about your statement* at the end of this document for more

information. We may not adjust gains and losses for all capital changes. We automatically adjust cost basis for tax-exempt and AMT coupon municipal securities for estimated amortization of bond premiums and for accreted OID for securities issued at a discount. If you requested that UBS adjust cost basis for the bond premium amortization on taxable debt securities then cost basis reflected for these securities has been adjusted. Estimates in the *Unclassified* section can not be classified as short term or long term because information is missing, or the product is one in which the gain/loss calculation is not provided.

## Long-term capital gains and losses

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount (\$)	Cost basis (\$)	Wash sale cost basis adjustment(\$)	Loss (\$)	Gain (\$)
HSBC FIN CORP NTS B/E 02.900% 101515 DTD101510 FC041511	FIFO	100,000.000	Oct 12, 10	Oct 15, 15	100,000.00	100,000.00			
PJT PARTNERS INC - A	FIFO	0.825	Sep 15, 14	Oct 01, 15	17.31	18.50		-1.19	
<b>Total</b>					<b>\$100,017.31</b>	<b>\$100,018.50</b>		<b>-\$1.19</b>	
<b>Net long-term capital gains or losses</b>								<b>-\$1.19</b>	
<b>Net capital gains/losses:</b>								<b>-\$1.19</b>	

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Your notes

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# Important information about your statement

UBS Financial Services Inc. (the Firm or UBS Financial Services), is a member of all principal security, commodity and options exchanges. UBS Financial Services and UBS Bank USA are indirect subsidiaries of UBS AG and affiliates of UBS Securities LLC. The Firm's financial statement is available upon request. The Firm's executive offices are at:

UBS Financial Services Inc.  
1200 Harbor Boulevard  
Weehawken, NJ 07086

This statement represents the only official record of your UBS Financial Services account. Other records, except official tax documents, containing conflicting data should not be relied upon. If you believe there is an error or omission, please report it immediately in writing to the Branch Manager of the office serving your account.

Although all figures shown are intended to be accurate, statement data should not be used for tax purposes. Rely solely on year-end tax forms, (i.e., Form 1099, 5498, 1042S, etc.) when preparing your tax return. The Firm is required by law to report to the IRS all taxable dividends, reportable non-taxable dividends and taxable interest earned on securities held in your account, net proceeds on sale transactions, and cost basis on certain covered securities.

## Communications with the Firm

- Please re-confirm any oral communications in writing to further protect your rights, including your rights under the Securities Investor Protection Act (SIPA).
- If the financial institution on the top left of the front of this statement is not UBS Financial Services, UBS Financial Services carries your account as clearing broker by arrangement with the indicated institution. We informed you of this relationship when you opened this account. In this case, your funds and securities are located at UBS Financial Services and not the introducing broker, and you must make a report of any error or omission to **both** firms.

All account statements shall be deemed complete and accurate if not objected to in writing within 60 days.

- Please direct customer complaints or inquiries to the Firm's Client Relations Department at 201-352-1699 or toll-free at 800-354-9103, 8:00 A.M. to 6:00 P.M. ET Monday through Friday, or in writing to UBS Financial Services Inc., Client Relations Department, P.O. Box 766 Union City, NJ 07087.
- In case of errors or questions about an electronic funds transfer (EFT), bill payment or UBS Visa® debit card transactions, call 800-762-1000, or write to UBS Financial Services Inc., 1000 Harbor Blvd., 6th floor, Weehawken, NJ 07086, Attn: RMB/BSA Services.

Call or write as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer on the statement or receipt. The Firm or Card Issuer (as applicable) must hear from you no later than 60 days after the Firm sent you the first statement on which the error or problem appeared.

- Provide your name and account number (if any).
- Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.
- Provide the dollar amount of the suspected error.

The Firm or Card Issuer will investigate your complaint and will correct any error promptly.

Please make all checks payable to the Firm or the financial institution indicated on the front of this statement. In addition to regular account fees, accounts may be subject to maintenance fees, charges for late payment for securities purchases and charges for unpaid amounts in cash accounts. Accounts that are transferred to other institutions may be subject to a transfer fee.

## UBS Sweep Options

UBS offers options for sweeping cash balances, balances to bank deposits at UBS Bank USA and UBS AG Stamford branch (Bank Sweep Programs), money market mutual funds (Money Funds) and the International Deposit Account (IDA) for customers with an International Resource Management Account. Through the Bank Sweep Programs, cash balances are swept to UBS Bank USA up to an established limit and then to UBS AG Stamford Branch, or a Money Fund. Deposits at UBS Bank USA are FDIC insured in accordance with FDIC rules. For more information please visit [www.fdic.gov](http://www.fdic.gov). Deposits at UBS AG Stamford Branch and shares of Money Funds are not insured by the FDIC.

Through the IDA, available to cash balances are swept to deposit accounts at UBS AG New York Branch and UBS AG Cayman Branch. These deposits are not insured by the FDIC. Balances held at the UBS AG Cayman Branch are temporarily exposed to the sovereign risk of the Cayman Islands, and there is no guarantee or other obligation of UBS AG to repay the balances while on the UBS Cayman's Branch's books.

Deposits at UBS Bank USA and each UBS AG Branch are not protected by SIPC. Money Fund shares are protected by SIPC. See "UBS Financial Services Account Protection" below.

Upon your request, balances in the Bank Sweep Programs or IDA may be withdrawn, and shares of a Money Fund may be liquidated, and the proceeds returned to you or your securities account.

Further information about available sweep options, including current interest rates and yields, is available at [www.ubs.com/sweepyields](http://www.ubs.com/sweepyields), from your Financial Advisor or by calling 800-762-1000.

## UBS Financial Services account protection

The Firm is a member of the Securities Investor Protection Corporation (SIPC), which protects securities accounts of its members up to \$500,000 (including \$250,000 for claims for cash). The SIPC asset protection limits apply to all accounts that you hold in a particular capacity. The Firm, together with certain affiliates, has also purchased supplemental protection. The maximum amount payable to all eligible clients, collectively under this protection is \$500 million as of December 10, 2013.

Subject to the policy conditions and limitations, cash at the Firm is further protected for up to \$1.9 million in the aggregate for all your accounts held in a particular capacity. A full copy of the policy wording is available upon request.

The SIPC protection and the supplemental protection both do not apply to:

- Certain financial assets controlled by (and included in your account value) but held away from UBS Financial Services (e.g., certain (i) cash at UBS Bank, (ii) cash at UBS AG Stamford branch, (iii) insurance products, including variable annuities, and (iv) shares of mutual funds where such shares are registered directly in the name of the account

holder on the books and records of the applicable issuer or transfer agent).

- Certain investment contracts or investment interests (e.g., limited partnerships and private placements) that are not registered under the Securities Act of 1933; and
- Commodities contracts (e.g., foreign exchange and precious metal contracts), including futures contracts and commodity option contracts.

The SIPC protection and the supplemental protection do not apply to these assets even if they otherwise appear on your statements. The SIPC protection and the supplemental protection do not protect against changes in the market value of your investments (whether as a result of market movement, issuer bankruptcy or otherwise).

More information is available upon request. You may obtain more information about SIPC, including the SIPC Brochure, by contacting SIPC at 202-371-8300 or by visiting the SIPC website at [www.sipc.org](http://www.sipc.org).

## Dividend Reinvestment Program (DRIP)

The price reflected is an average price. You may obtain the actual price from your Financial Advisor. Only whole shares are purchased under DRIP, partial shares will be sold and the cash will be deposited in your account. The dividend reinvestment price supplied by the issuer may differ from the market price at which the partial shares are sold.

## Cash-in-lieu

Only whole units may be held in your account. If you are entitled to a partial unit as a result of a dividend payment or otherwise, the Firm will either sell partial units at market price or accept an amount determined by a registered clearing agency, and credit your account.

## Investment objectives

The investment objectives and risk profile are specific to each account and may vary between. Please advise the Firm promptly in writing of any significant change in your financial situation or investment objectives. For each account held, you choose one of the following investment objectives:

- **Produce Current Income:** Investments seeking the generation of income only.
- **Achieve Capital Appreciation:** Investments seeking growth of principal rather than the generation of income.
- **Produce Combination of Income and Capital Appreciation:** Investments seeking both the generation of income and growth of principal.

## Overall risk profiles

- **Conservative:** Seeks to maintain initial principal, with low risk and volatility to the account overall, even if that means the account does not generate significant income or returns and may not keep pace with inflation.
- **Moderate:** Willing to accept some risk to principal and tolerate some volatility to seek higher returns.
- **Aggressive:** Willing to accept high risk to principal and high volatility to seek high returns over time.

## Statement "householding"

We may consolidate all related account statements with the same address in the same envelope. Accounts may be related for this purpose because they have owners who also maintain joint account relationships with other clients at the same address. This practice is known as "householding." If you prefer to receive individual statements mailed in separate

envelopes — you may decline householding by calling your Financial Advisor.

## Friendly account name

The Friendly account name reflects information that you entered on the Firm's online services website. It is a customizable "nickname" chosen by you to assist you with your recordkeeping. It has no legal effect on your account. You can change your Friendly account names, through Online Services or by contacting your Financial Advisor.

## Account overview

- **Value of your accounts/ portfolio:** Net of assets and liabilities.
- **Assets:** Includes available cash balances, values for restricted security (est.), and Global Time Deposits, unrealized marks to market, and certain assets not held by the Firm. Does not include unpriced securities/assets at the end of the prior and current statement periods, or private investments, unvested stock options and exercisable stock options.
- **Liabilities:** Includes debit balances, outstanding margin loans, credit line, short account balances.
- **Cash/money balances:** Total of uninvested available cash balances, plus UBS Bank USA deposit balances, UBS AG Stamford Branch deposit balances and money market mutual fund sweep balances, at the close of the statement period. Non-commodity free credit balances in your account are not segregated from other balances and the Firm may use any of these funds in the ordinary course of its business. These funds are payable upon your demand. This total is included in the current period closing value.

## Lending information

For detailed information on the Firm's lending practices and disclosures, refer to your Client Relationship Agreement or Account Agreement and the General Terms and Conditions. UBS Statement of Credit Practices available in Agreements and Disclosures at [www.ubs.com/accounts/crb](http://www.ubs.com/accounts/crb)

## Your assets

Your statement itemizes securities and other assets held in the account at the end of the statement period. You may ask for delivery of fully paid securities at any time. You may receive securities used as loan collateral after paying any balance due on them. Any securities transferred to the Firm during the statement period are listed at market value as of the end of the statement period.

- **Cost basis:** In determining the cost basis of the securities included in this statement, where indicated with the number "1," UBS Financial Services has relied on information obtained from sources other than UBS Financial Services, including information from another firm or that you may have provided to your Financial Advisor. The Firm does not independently verify or guarantee the accuracy or validity of any information provided by sources other than UBS Financial Services.

In addition, although UBS Financial Services generally updates this information as it is received, the Firm does not provide any assurances that the information under "Cost basis" and "Unrealized gain/loss" is accurate as of the date of this statement. As such, please do not rely on this information to make purchase or sale decisions, for tax purposes or otherwise. Accounts transferred to the Firm may reflect gain/loss information only for the period of time they are held at the Firm. More historical information can be added by your Financial Advisor.

- **Unrealized gains/losses:** When data is available, estimated unrealized gains/losses are calculated for

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## Important information about your statement (continued)

individual security lots. The transaction data for individual lots may or may not reflect commissions, charges and/or security reorganization events. Dividend and other reinvestment lots and systematic purchase lots are each combined to display one averaged lot. The "Trade date" column presents the original transaction trade date.

- **Callable securities.** Bonds and preferred stock that the issuer calls for early redemption will be selected impartially by lot from among all securities of that issue held in our name or in nominee name for our clients. Call feature information is obtained from third parties and its accuracy is not guaranteed. Other call features may exist which could affect yield. Complete information will be provided upon request.
- **Certificates of deposit (CDs)** CDs are FDIC insured up to \$250,000 in principal and accrued interest per depositor and per depository institution, in accordance with FDIC rules.
- **Price/value.** Prices displayed for securities and other products may be higher or lower than the price that you would actually receive in the market. Prices are obtained from various third party sources which we believe to be reliable, but we do not guarantee their accuracy.
  - We generally use the closing price when available or the mean of the bid and ask prices for listed securities and options or only bid prices for OTC securities.
  - Less actively traded securities may be priced using a valuation model or the most recent price we obtained and may not reflect an actual market price or value.
  - Certain positions may appear without a price and will show as "price was not available" if we are unable to obtain a price for a security.
  - Deposits or securities denominated in currencies other than U.S. dollars are reflected at the exchange rate as of the statement date.
  - For certain securities trading in non-conforming denominations, price and quantity (face value) may have been adjusted to facilitate proper valuation.To obtain current quotations, when available, contact your Financial Advisor.
- **Private investments and structured products.** Private investment securities (including direct participation program and real estate investment trust securities) and structured products are generally highly illiquid. Certain structured products have not been registered with the Securities and Exchange Commission or under any state securities laws. We provide estimated values for private investment securities and structured products for informational purposes only. Accuracy is not guaranteed.
  - These values may differ substantially from prices, if any, at which a private investment security or structured product may be bought or sold and do not necessarily represent the value you may receive upon liquidation.
  - Third party estimates of value are as of a certain date and are supplied to UBS Financial Services on a regular basis by an independent valuation firm.
  - Issuer, general partner or sponsor estimated values, if any, are supplied to the Firm by the issuer, general partner or sponsor and may be calculated based on different information from that used by third parties to derive their estimated values.
  - You can obtain additional information regarding the methodology used to determine the estimate of value and the date of the information that is the basis for the estimate by contacting your Financial Advisor.

- Third party estimated values may be reflected as "Not priced" in several situations: when an independent valuation firm has not supplied or is unable to assign a value, when we become aware that a material event has occurred that may call a previously reported value into question, or when a value would be highly speculative due to the nature of the security.
- When neither an issuer, general partner or sponsor estimated value nor a third-party estimated value is provided, the value of the security will be different from its purchase price.
- "Distributions to date" may include return of capital, income or both.
- "Original unit size" represents the initial offering price per unit and may not reflect your cost basis.

- **Restricted securities.** Restricted securities generally are not currently eligible for public sale. UBS Financial Services uses the market price of the unrestricted stock of the same issuer as an imputed value for the restricted stock for purposes of this statement only. To the extent that restricted securities are eligible for sale, the value received may be substantially less than the imputed value shown.

- **Est. (estimated) income, current yields and rates.** An estimate of annual income is based on current dividend and interest rates, assuming the securities will be held for one year from statement date or until maturity. This estimate is only a guideline; accuracy and continued income are not guaranteed.
  - Estimated annual income and current yield for certain types of securities could include a return of principal or capital gains in which case the est. income (and current yield) would be overstated.
  - Estimated annual income and current yield and the actual income and yield might be lower or higher than the estimated amounts.
  - An estimate of annualized income (dividend and/or interest) divided by the current market value/average balance is based on the last dividend or interest payment made by the issuer and assumes the securities deposits will be held for one year from the statement date or until maturity. Accuracy and continued yield are not guaranteed.

- **Assets not held by UBS Financial Services.** Certain assets are not held by the Firm and not within the Firm's possession or control. These assets are displayed on your statement for informational purposes only. Positions and values presented are provided by the issuing firm. UBS Financial Services is not responsible for this information and does not guarantee its accuracy. These assets are not protected by SIPC or the Firm's supplemental SIPC coverage.

- **Revenue sharing and additional compensation.**
  - In addition to commissions on sales and 12b-1 fees received in connection with the distribution of mutual funds to our clients we and/or our affiliate receive revenue sharing payments from distributors and/or advisors of the mutual funds that we sell. These amounts are based on two different components: (i) the amount of sales by UBS of a particular mutual fund family to our clients; and (ii) the asset value of a particular mutual fund family's shares held at the firm.
  - We and our affiliate also receive networking and omnibus processing fees in consideration for transfer agent services that we provide to the mutual funds. These fees generally are paid from investor assets in the mutual fund and are a fixed dollar amount based on the

number of accounts at the broker-dealer holding mutual funds of that fund family.

- In addition to commissions received in connection with the sale or distribution of annuity contracts and unit investment trust units to our clients, we and/or our affiliate receive revenue sharing compensation from many of the insurance companies underwriting the annuity contracts, affiliates of the insurance companies or sponsors of the unit investment trusts we distribute.
- Our affiliates also receive trading commissions and other compensation from mutual funds and insurance companies whose products we distribute.
- We receive an annual fee from UBS Bank USA and UBS AG Stamford Branch of up to \$25 per account sweeping to the banks under the UBS Bank Sweep Programs.

### Activity

Information regarding commissions and other charges incurred in connection with the execution of trades, including option transactions has been included on confirmations previously furnished to you, and will be provided to you promptly on request.

### Short selling

If you are engaged in short selling a security, you may incur a charge due to certain borrowing costs for that particular security.

### Open orders

Regarding open or "good-till-cancelled" orders that were not executed by the statement date, open buy and sell stop orders are reduced by the amount of dividends or rights on an ex-dividends or ex-rights date unless instructed otherwise by you. You are responsible for orders that are executed due to your failure to cancel existing open orders.

### Tax withholding on distributions from UBS Financial Services IRAs

Federal tax law requires UBS Financial Services to withhold income tax from your taxable IRA distributions, but you may elect not to have income tax withheld or, instead, you may elect to have tax withheld at a rate or in a fixed amount as you choose. Your election will remain in effect until revoked by you. You may revoke your election at any time by making a new election. If you do not have enough income tax withheld from your distributions, you may be responsible for the payment of estimated tax. You may incur penalties if the amounts withheld and your estimated tax payments are not equal to your tax obligation.

### Privacy

To obtain a copy of our current Client Privacy Notice, please contact your Financial Advisor or visit our website at [www.ubs.com/privacypolicy](http://www.ubs.com/privacypolicy).

UBS Financial Services is not a bank. The RMA, Business Services Account BSA and IRMA are brokerage accounts which provide access to banking services and products through arrangements with affiliated banks and other third-party banks, and provides access to insurance and annuity products issued by unaffiliated third-party insurance companies through insurance agency subsidiaries of UBS Financial Services Inc.

Investment, insurance, and annuity products:  
Not FDIC insured • No bank guarantee • May lose value

RMA, Resource Management Account, Business Services Account BSA, IRMA and International Resource Management

Account are registered service marks of UBS Financial Services Inc.

Visa Signature is a registered service mark of Visa International. UBS Visa Signature credit cards and UBS Visa debit cards are issued by UBS Bank USA with permission from Visa U.S.A. Incorporated.

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UBS Financial Services Inc.  
299 Park Avenue  
25th Floor  
New York NY 10171-0002

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# UBS Strategic Advisor

November 2015

GHISLAINE MAXWELL  
116 E 65TH STREET  
NEW YORK NY 10065-7007

Account name: GHISLAINE MAXWELL

**Your Financial Advisor:**

SCOTT STACKMAN/LYLE CASRIEL  
Phone: 212-821-7000/800-308-3140

**Questions about your statement?**

Call your Financial Advisor or the RMA ResourceLine at 800-RMA-1000, account 029023574.

**Visit our website:**

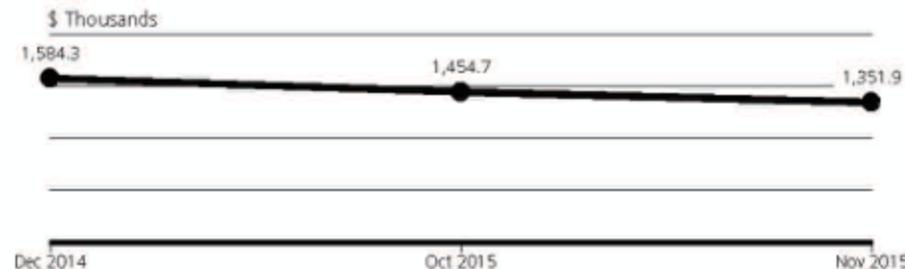
[www.ubs.com/financialservices](http://www.ubs.com/financialservices)

## Value of your account

	on October 30 (\$)	on November 30 (\$)
Your assets	1,454,732.88	1,351,897.60
Your liabilities	0.00	0.00
<b>Value of your account</b>	<b>\$1,454,732.88</b>	<b>\$1,351,897.60</b>
Accrued interest in value above	\$3,718.04	\$3,080.52

As a service to you, your portfolio value of \$1,351,897.60 includes accrued interest.

## Tracking the value of your account



**Sources of your account growth during 2015**

Value of your account at year end 2014	\$1,584,344.34
Net deposits and withdrawals	-\$278,551.29
Your investment return:	
Dividend and interest income	\$70,737.49
Change in value of accrued interest	-\$3,863.37
Change in market value	-\$20,769.57
<b>Value of your account on Nov 30, 2015</b>	<b>\$1,351,897.60</b>

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## Your account balance sheet

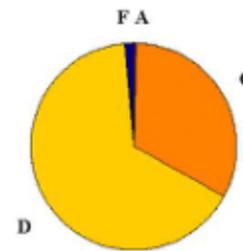
The value of your account includes assets held at UBS and certain assets held away from UBS. See page 1 for more information.

### Summary of your assets

	Value on November 30 (\$)	Percentage of your account
<b>A</b> Cash and money balances	5,167.87	0.38%
<b>B</b> Cash alternatives	0.00	0.00%
<b>C</b> Equities	441,622.11	32.67%
<b>D</b> Fixed income	885,742.82	65.52%
<b>E</b> Non-traditional	0.00	0.00%
<b>F</b> Commodities	19,364.80	1.43%
<b>G</b> Other	0.00	0.00%
<b>Total assets</b>	<b>\$1,351,897.60</b>	<b>100.00%</b>

**Value of your account** **\$1,351,897.60**

### Your current asset allocation



► *Cash and money balances* may include available cash balances, UBS Bank USA deposit account balances, UBS AG Stamford Branch deposit account balances and money market mutual fund sweep balances. See the *Important information about your statement* on the last two pages of this statement for details about those balances.

### Eye on the markets

Index	Percentage change	
	November 2015	Year to date
S&P 500	0.30%	3.01%
Russell 3000	0.55%	2.58%
MSCI - Europe, Australia & Far East	-1.54%	0.95%
Barclays Capital U.S. Aggregate Bond Index	-0.26%	0.88%

#### Interest rates on November 30, 2015

3-month Treasury bills: 0.21%  
One-month LIBOR: 0.24%

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## Change in the value of your account

	November 2015 (\$)	Year to date (\$)
<b>Opening account value</b>	<b>\$1,454,732.88</b>	<b>\$1,584,344.34</b>
Deposits, including investments transferred in	0.00	3,998.72
Withdrawals and fees, including investments transferred out	-113,387.92	-282,550.01
Dividend and interest income	5,167.87	70,737.49
Change in value of accrued interest	-637.52	-3,863.37
Change in market value	6,022.29	-20,769.57
<b>Closing account value</b>	<b>\$1,351,897.60</b>	<b>\$1,351,897.60</b>

## Dividend and interest income earned

For purposes of this statement, taxability of interest and dividend income has been determined from a US tax reporting perspective. Based upon the residence of the account holder, account type, or product type, some interest and/or dividend payments may not be subject to United States (US) and/or Puerto Rico (PR) income taxes. The client monthly statement is not intended to be used and cannot be relied upon for tax purposes. Clients should refer to the applicable tax reporting forms they receive from UBS annually, such as the Forms 1099 and the Forms 480, for tax reporting information. It is the practice of UBS to file the applicable tax reporting forms with the US Internal Revenue Service and PR Treasury Department, and in such forms accurately classify dividends and/or interest as tax exempt or taxable income. Please consult your individual tax preparer.

	November 2015 (\$)	Year to date (\$)
Taxable dividends	17.90	7,987.24
Taxable interest	4,604.60	49,522.55
Tax-exempt interest	0.00	10,000.00
Miscellaneous	545.37	3,227.70
<b>Total current year</b>	<b>\$5,167.87</b>	<b>\$70,737.49</b>
<b>Total dividend &amp; interest</b>	<b>\$5,167.87</b>	<b>\$70,737.49</b>

## Summary of gains and losses

Values reported below exclude products for which gains and losses are not classified.

	Realized gains and losses		Unrealized gains and losses (\$)
	November 2015 (\$)	Year to date (\$)	
Short term	0.00	14.17	530.03
Long term	0.00	0.00	74,413.45
<b>Total</b>	<b>\$0.00</b>	<b>\$14.17</b>	<b>\$74,943.48</b>

## Cash activity summary

See *Account activity this month* for details. Balances in your Sweep Options are included in the opening and closing balances value. FDIC insurance applies only to deposits at UBS Bank USA, not to deposits at UBS AG, Stamford Branch or bank deposits placed through the UBS International Deposit Account program. SIPC protection applies to money market sweep fund holdings but not bank deposits. See *Important information about your statement* on the last two pages of this document for details.

	November 2015 (\$)	Year to date (\$)
<b>Opening balances</b>	<b>\$113,387.92</b>	<b>\$464.36</b>
<i>Additions</i>		
Deposits and other funds credited	0.00	3,998.72
Dividend and interest income	5,167.87	70,737.49
Proceeds from investment transactions	0.00	212,517.31
<b>Total additions</b>	<b>\$5,167.87</b>	<b>\$287,253.52</b>
<i>Subtractions</i>		
Professional management fees and related services	0.00	-7,654.88
Other funds debited	-113,387.92	-274,895.13
<b>Total subtractions</b>	<b>-\$113,387.92</b>	<b>-\$282,550.01</b>
<b>Net cash flow</b>	<b>-\$108,220.05</b>	<b>\$4,703.51</b>
<b>Closing balances</b>	<b>\$5,167.87</b>	<b>\$5,167.87</b>

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## UBS Bank USA Deposit Account APY

Interest period Oct 7 - Nov 5

Opening UBS Bank USA Deposit balance Oct 7	\$1,267.31
Closing UBS Bank USA Deposit balance Nov 5	\$2,383.89
Number of days in interest period	30
Average daily balance	\$59,096.47
Interest earned	\$1.02
Annual percentage yield earned	0.02%

### Your investment objectives:

You have identified the following investment objectives for this account. If you have questions about these objectives, disagree with them, or wish to change them, please contact your Financial Advisor or Branch Manager. You can find a full description of the alternative investment objectives in *Important information about your statement* at the end of this document.

**Your return objective:**

Current income & capital appreciation

**Your risk profile:**

Primary - Moderate

Investment eligibility consideration - None selected

### Your account instructions

- Your account cost basis default closing method is FIFO, First In, First Out.

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## Your assets

Some prices, income and current values shown may be approximate. As a result, gains and losses may not be accurately reflected. See *Important information about your statement* at the end of this document for more information.

### Cash

#### Cash and money balances

Cash and money balances may include available cash balances, UBS Bank USA deposit account balances, UBS AG Stamford Branch deposit account balances and money market mutual fund sweep balances.

UBS Bank USA deposit account balances are insured by the FDIC within applicable limits, but are not protected by SIPC. UBS AG Stamford Branch deposit account balances are not insured by FDIC and are not protected by SIPC. Money market sweep balances are protected by SIPC but are not insured by the FDIC. See the *Important information about your statement* at the end of this document for details about those balances.

Holding	Opening balance on Nov 1 (\$)	Closing balance on Nov 30 (\$)	Price per share on Nov 30 (\$)	Average rate	Dividend/Interest period	Days in period	Cap amount (\$)
Cash	4,921.88	0.00					
UBS BANK USA DEP ACCT	108,466.04	5,167.87					250,000.00
<b>Total</b>	<b>\$113,387.92</b>	<b>\$5,167.87</b>					

### Equities

#### Common stock

Holding	Trade date	Number of shares	Purchase price/Average price per share (\$)	Cost basis (\$)	Price per share on Nov 30 (\$)	Value on Nov 30 (\$)	Unrealized gain or loss (\$)	Holding period
BANK OF AMER CORP								
Symbol: BAC Exchange: NYSE								
EAI: \$189 Current yield: 1.15%								
	May 17, 11	303.000	11.860	3,593.84	17.430	5,281.29	1,687.45	LT
	Jun 21, 11	313.000	10.670	3,339.86	17.430	5,455.59	2,115.73	LT
	Aug 2, 11	328.000	9.802	3,215.15	17.430	5,717.04	2,501.89	LT
Security total		944.000	10.751	10,148.85		16,453.92	6,305.07	
CITIGROUP INC								
Symbol: C Exchange: NYSE								
EAI: \$72 Current yield: 0.37%								
	May 17, 11	115.000	41.249	4,743.71	54.090	6,220.35	1,476.64	LT
	Jun 21, 11	121.000	38.285	4,632.57	54.090	6,544.89	1,912.32	LT
	Aug 2, 11	122.000	38.297	4,672.24	54.090	6,598.98	1,926.74	LT

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Your assets » Equities » Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on Nov 30 (\$)	Value on Nov 30 (\$)	Unrealized gain or loss (\$)	Holding period
<b>Security total</b>								
GENERAL MOTORS CO								
Symbol: GM Exchange: NYSE								
EAI: \$1,977 Current yield: 3.98%								
	Nov 18, 10	1,373.000	36.416	50,000.00	36.200	49,702.60	-297.40	LT
PJT PARTNERS INC - A								
Symbol: PJT Exchange: NYSE								
	Oct 1, 15	27.000	3.809	102.85	23.440	632.88	530.03	ST
SCHLUMBERGER LTD NETHERLANDS ANTILLES								
Symbol: SLB Exchange: NYSE								
EAI: \$226 Current yield: 2.59%								
	May 17, 11	37.000	81.270	3,007.00	77.150	2,854.55	-152.45	LT
	Jun 21, 11	40.000	82.436	3,297.45	77.150	3,086.00	-211.45	LT
	Aug 2, 11	36.000	89.433	3,219.59	77.150	2,777.40	-442.19	LT
<b>Security total</b>								
		113.000	84.284	9,524.04		8,717.95	-806.09	
<b>Total</b>				<b>\$83,824.26</b>		<b>\$94,871.57</b>	<b>\$11,047.31</b>	

Total estimated annual income: \$2,464

Closed end funds & Exchange traded products

*Total reinvested* is the total of all reinvested dividends. It does not include any cash dividends. It is not a tax lot for the purposes of determining holding periods or cost basis. The shares you receive each time you reinvest dividends become a separate tax lot.

*Cost basis* is the total purchase cost of the security, including reinvested dividends. The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes.

*Unrealized (tax) gain or loss* is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date. The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes.

*Investment return* is the current value minus the amount you invested. It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss. It also does not include cash dividends that were not reinvested.

Holding	Number of shares	Purchase price/ Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Nov 30 (\$)	Value on Nov 30 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
SPDR S&P 500 ETF TR									
Symbol: SPY									
Trade date: Jul 12, 13									
	1,495.000	167.496	250,407.85	250,407.85	208.690	311,991.55	61,583.70	61,583.70	LT
EAI: \$6,173 Current yield: 1.98%									

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Your assets › **Equities** (continued)

**Other equity investments**

Cost basis and gains and losses have not been adjusted automatically for return of capital payments. Restricted security values are estimated for informational purposes. See *Important information about your statement* at the end of this document for additional information.

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on Nov 30 (\$)	Value on Nov 30 (\$)	Unrealized gain or loss (\$)	Holding period
BLACKSTONE GROUP LP/THE UNIT REPSTG LTD PARTNERSHIP INT Symbol: BX Exchange: NYSE EAI: \$3,228 Current yield: 9.29%	Sep 15, 14	1,113.000	32.319	35,972.05	31.230	34,758.99	-1,213.06	LT

**Fixed income**

**Corporate bonds and notes**

Prices are obtained from independent quotation bureaus that use computerized valuation formulas to calculate current values. Actual market values may vary and thus gains/losses may not be accurately reflected. Cost basis has been adjusted for accreted original issue discount (OID). Cost basis has been

automatically adjusted for amortization of bond premium using the constant yield method. If you have made a tax election to deduct the premium amortization on taxable debt securities, you may request UBS adjust cost basis for the bond premium amortization.

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Nov 30 (\$)	Value on Nov 30 (\$)	Unrealized gain or loss (\$)	Holding period
GENL ELEC CPTL CORP ADJ RATE MATURES 05/11/16 CUSIP 36962G2V5 Moody: A1 S&P: AA+ EAI: \$139 Current yield: 0.56%	Dec 11, 09	50,000.000	90.789	45,394.50 <sup>1</sup>	100.053	50,026.50	4,632.00	LT
BANK OF AMER INTERNOTES NTS B/E RATE 03.600% MATURES 11/15/16 ACCRUED INTEREST \$225.00 CUSIP 06050WDW2 Moody: Baa1 S&P: A- EAI: \$5,400 Current yield: 3.55%	Nov 01, 10	150,000.000	100.000	150,000.00	101.469	152,203.50	2,203.50	LT

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Your assets » Fixed income » Corporate bonds and notes (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Nov 30 (\$)	Value on Nov 30 (\$)	Unrealized gain or loss (\$)	Holding period
J P MORGAN CHASE & CO NTS B/E RATE 07.900% MATURES 04/29/49 ACCRUED INTEREST \$987.49 CUSIP 46625HHA1 Moody: Baa3 S&P: BBB- EAI: \$11,850 Current yield: 7.67% Original cost basis: \$157,909.17	Dec 22, 09	150,000.000	105.103	157,654.99 <sup>1</sup>	103.000	154,500.00	-3,154.99	LT
<b>Total</b>		<b>\$350,000.000</b>		<b>\$353,049.49</b>		<b>\$356,730.00</b>	<b>\$3,680.51</b>	

Total accrued interest: \$1,212.49

Total estimated annual income: \$17,389

<sup>1</sup> Indicates cost basis information provided by you or another third party. UBS FS has not verified this information and does not guarantee its accuracy.

Municipal securities

Prices are obtained from independent quotation bureaus that use computerized valuation formulas to calculate current values. Actual market values may vary and thus gains/losses may not be accurately reflected. Cost basis has been automatically adjusted for mandatory amortization of bond premium on coupon tax-exempt municipal securities using the constant yield method and for accreted original issue

discount for securities issued at a discount. When original cost basis is displayed, amortization has been done using the constant yield method, otherwise amortization has been done using the straight line method.

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Adjusted cost basis (\$)	Price on Nov 30 (\$)	Value on Nov 30 (\$)	Unrealized gain or loss (\$)	Holding period
MICHIGAN MUN BD AUTH RV PREF BE/RV PRE-REFUNDED RATE 05.000% MATURES 10/01/26 PREREFUNDED 10/01/16 @ 100.00 ACCRUED INTEREST \$368.74 CUSIP 59455T3R1 Moody: Not rated S&P: Not rated EAI: \$2,250 Current yield: 4.82% Original cost basis: \$46,406.80	Nov 22, 11	45,000.000	102.111	45,950.01	103.839	46,727.55	777.54	LT

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Your assets › Fixed income › Municipal securities (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price(\$)	Adjusted cost basis (\$)	Price on Nov 30 (\$)	Value on Nov 30 (\$)	Unrealized gain or loss (\$)	Holding period
BIRDVILLE TX INDPT SCH D PREF BE/R PRE-REFUNDED RATE 05.000% MATURES 02/15/29 PREREFUNDED 02/15/17 @ 100.00 ACCRUED INTEREST \$1,312.49 CUSIP 090874LJ5 Moody: Aaa S&P: Not rated EAI: \$4,500 Current yield: 4.75% Original cost basis: \$93,704.74								
	Nov 14, 11	90,000.000	102.780	92,502.72	105.264	94,737.60	2,234.88	LT
MICHIGAN MUN BD AUTH RV BE/R RATE 05.000% MATURES 10/01/26 CALLABLE 10/01/16 @ 100.00 ACCRUED INTEREST \$40.97 CUSIP 59455T4B5 Moody: Aaa S&P: AAA EAI: \$250 Current yield: 4.82% Original cost basis: \$5,034.35								
	Nov 22, 11	5,000.000	100.477	5,023.89	103.809	5,190.45	166.56	LT
BIRDVILLE TX INDPT SCH D BE/R RATE 05.000% MATURES 02/15/29 CALLABLE 02/15/17 @ 100.00 ACCRUED INTEREST \$145.83 CUSIP 090874LM8 Moody: Aaa S&P: AAA EAI: \$500 Current yield: 4.77% Original cost basis: \$10,056.85								
	Nov 14, 11	10,000.000	100.355	10,035.52	104.867	10,486.70	451.18	LT
<b>Total</b>		<b>\$150,000.000</b>		<b>\$153,512.14</b>		<b>\$157,142.30</b>	<b>\$3,630.16</b>	
<b>Total accrued interest: \$1,868.03</b>								
<b>Total estimated annual income: \$7,500</b>								

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Your assets ▸ **Fixed income** (continued)

**Preferred securities**

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Nov 30 (\$)	Value on Nov 30 (\$)	Unrealized gain or loss (\$)	Holding period
CITIGROUP CAPITAL XIII FXDFLT TRUST PFD 7.875% DUE 10/30/2040 Symbol: C.PRN Exchange: NYSE EAI: \$19,690 Current yield: 7.58%	Oct 4, 10	10,000.000	26.130	261,300.00	25.980	259,800.00	-1,500.00	LT
COUNTRYWIDE CAP V 7.000% DUE 11/01/36 CALLABLE Symbol: CFC.PRB Exchange: NYSE EAI: \$7,350 Current yield: 6.74%	Oct 26, 10	4,200.000	23.518	98,778.96	25.950	108,990.00	10,211.04	LT
<b>Total</b>				<b>\$360,078.96</b>		<b>\$368,790.00</b>	<b>\$8,711.04</b>	

**Total estimated annual income: \$27,040**

**Commodities**

**Closed end funds & Exchange traded products**

*Total reinvested* is the total of all reinvested dividends. It does not include any cash dividends. It is not a tax lot for the purposes of determining holding periods or cost basis. The shares you receive each time you reinvest dividends become a separate tax lot.

*Cost basis* is the total purchase cost of the security, including reinvested dividends. The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes.

*Unrealized (tax) gain or loss* is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date. The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes.

*Investment return* is the current value minus the amount you invested. It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss. It also does not include cash dividends that were not reinvested.

Holding	Number of shares	Purchase price/ Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Nov 30 (\$)	Value on Nov 30 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
SPDR GOLD TRUST Symbol: GLD Trade date: Sep 11, 12	190.000	167.689	31,860.98	31,860.98	101.920	19,364.80	-12,496.18	-12,496.18	LT

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Your assets (continued)

Your total assets

		Value on Nov 30 (\$)	Percentage of your account	Cost basis (\$)	Estimated annual income (\$)	Unrealized gain or loss (\$)
<b>Cash</b>	<b>Cash and money balances</b>	<b>5,167.87</b>	<b>0.38%</b>	<b>5,167.87</b>		
<b>Equities</b>	Common stock	94,871.57		83,824.26	2,464.00	11,047.31
	Closed end funds & Exchange traded products	311,991.55		250,407.85	6,173.00	61,583.70
	Other equity investments	34,758.99		35,972.05	3,228.00	-1,213.06
	<b>Total equities</b>	<b>441,622.11</b>	<b>32.67%</b>	<b>370,204.16</b>	<b>11,865.00</b>	<b>71,417.95</b>
<b>Fixed income</b>	Corporate bonds and notes	356,730.00		353,049.49	17,389.00	3,680.51
	Municipal securities	157,142.30		153,512.14	7,500.00	3,630.16
	Preferred securities	368,790.00		360,078.96	27,040.00	8,711.04
	Total accrued interest	3,080.52				
	<b>Total fixed income</b>	<b>885,742.82</b>	<b>65.52%</b>	<b>866,640.59</b>	<b>51,929.00</b>	<b>16,021.71</b>
<b>Commodities</b>	<b>Closed end funds &amp; Exchange traded products</b>	<b>19,364.80</b>	<b>1.43%</b>	<b>31,860.98</b>		<b>-12,496.18</b>
<b>Total</b>		<b>\$1,351,897.60</b>	<b>100.00%</b>	<b>\$1,273,873.60</b>	<b>\$63,794.00</b>	<b>\$74,943.48</b>

Account activity this month

	Date	Activity	Description	Amount (\$)
<b>Dividend and interest income</b>				
<i>Taxable dividends</i>	Nov 25	Dividend	CITIGROUP INC PAID ON 358	17.90
		<b>Total taxable dividends</b>		<b>\$17.90</b>
<i>Taxable interest</i>	Nov 2	Interest	COUNTRYWIDE CAP V 7.000% DUE 11/01/36 CALLABLE PAID ON AS OF 11/01/15 CUSIP: 222388209	1,837.50
	Nov 6	Interest	UBS BANK USA DEPOSIT ACCOUNT AS OF 11/05/15	1.02
	Nov 12	Interest	GENL ELEC CPTL CORP 00.556% 051116 DTD051107FC081107 MED TERM NTS PAID ON 50000 CUSIP: 36962G2V5	66.08
	Nov 16	Interest	BANK OF AMER INTERNOTES 03.600% 111516 DTD110410FC051511 NTS B/E PAID ON 150000 CUSIP: 06050WDW2	2,700.00
		<b>Total taxable interest</b>		<b>\$4,604.60</b>

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Account activity this month (continued)

	Date	Activity	Description	Amount (\$)
<b>Dividend and interest income (continued)</b>				
<i>Miscellaneous</i>	Nov 2	Dividend	BLACKSTONE GROUP LP/THE UNIT REPSTG LTD PARTNERSHIP INT PAID ON 1113	545.37
	<b>Total miscellaneous</b>			<b>\$545.37</b>
	<b>Total dividend and interest income</b>			<b>\$5,167.87</b>
<hr/>				
	Date	Activity	Description	Amount (\$)
<b>Other funds debited</b>	Nov 2	Transfer	JOURNAL TO Y1 23575 GHISLAINE MAXWELL	-113,387.92
	<b>Total other funds debited</b>			<b>-\$113,387.92</b>
<hr/>				
	Date	Activity	Description	Amount (\$)
<b>Money balance activities</b>	<b>Oct 30</b>	<b>Balance forward</b>		<b>\$108,466.04</b>
	Nov 2	Deposit	UBS BANK USA DEPOSIT ACCOUNT	4,921.88
	Nov 3	Withdrawal	UBS BANK USA DEPOSIT ACCOUNT AS OF 11/02/15	-111,005.05
	Nov 6	Deposit	UBS BANK USA DEPOSIT ACCOUNT AS OF 11/05/15	1.02
	Nov 13	Deposit	UBS BANK USA DEPOSIT ACCOUNT	66.08
	Nov 17	Deposit	UBS BANK USA DEPOSIT ACCOUNT	2,700.00
	Nov 27	Deposit	UBS BANK USA DEPOSIT ACCOUNT	17.90
	<b>Nov 30</b>	<b>Closing UBS Bank USA Deposit Account</b>		<b>\$5,167.87</b>

The UBS Bank USA Deposit Account is your primary sweep option.

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## Realized gains and losses

The estimated realized gains and losses shown below are not for tax purposes. Please note that gain or loss recognized on the sale or redemption of certain Structured Products, like Contingent Debt Securities, may be ordinary, and not capital, gain or loss. Please check with your tax advisor. To calculate gains and losses, we liquidate the oldest security lot first. This is known as the first-in, first-out or FIFO accounting method. We use this method unless you specified which tax lot to close when you placed your order. This is known as a versus purchases or VSP order. See *Important information about your statement* at the end of this document for more

information. We may not adjust gains and losses for all capital changes. We automatically adjust cost basis for tax-exempt and AMT coupon municipal securities for estimated amortization of bond premiums and for accreted OID for securities issued at a discount. If you requested that UBS adjust cost basis for the bond premium amortization on taxable debt securities then cost basis reflected for these securities has been adjusted. Estimates in the *Unclassified* section can not be classified as short term or long term because information is missing, or the product is one in which the gain/loss calculation is not provided.

### Prior month or year activity adjustments

Gain and loss details presented here reflect changes to previously reported gains and losses, resulting from a trade cancellation, wash sale transaction or an update to cost basis. If the adjustment is a result of a wash

sale transaction, the amount of the disallowed loss has been added to the cost basis of the securities of the same issuer that you held subsequent to the wash sale.

### Short-term capital gains and losses

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount (\$)	Cost basis (\$)	Wash sale cost basis adjustment(\$)	Loss (\$)	Gain (\$)
PJT PARTNERS INC - A	Adjustment	0.825	Oct 01, 15	Oct 01, 15	17.31	3.14			14.17

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Your notes

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# Important information about your statement

UBS Financial Services Inc. (the Firm or UBS Financial Services), is a member of all principal security, commodity and options exchanges. UBS Financial Services and UBS Bank USA are indirect subsidiaries of UBS AG and affiliates of UBS Securities LLC. The Firm's financial statement is available upon request. The Firm's executive offices are at:

UBS Financial Services Inc.  
1200 Harbor Boulevard  
Weehawken, NJ 07086

This statement represents the only official record of your UBS Financial Services account. Other records, except official tax documents, containing conflicting data should not be relied upon. If you believe there is an error or omission, please report it immediately in writing to the Branch Manager of the office serving your account.

Although all figures shown are intended to be accurate, statement data should not be used for tax purposes. Rely solely on year-end tax forms, (i.e., Form 1099, 5498, 1042S, etc.) when preparing your tax return. The Firm is required by law to report to the IRS all taxable dividends, reportable non-taxable dividends and taxable interest earned on securities held in your account, net proceeds on sale transactions, and cost basis on certain covered securities.

## Communications with the Firm

- Please re-confirm any oral communications in writing to further protect your rights, including your rights under the Securities Investor Protection Act (SIPA).
- If the financial institution on the top left of the front of this statement is not UBS Financial Services, UBS Financial Services carries your account as clearing broker by arrangement with the indicated institution. We informed you of this relationship when you opened this account. In this case, your funds and securities are located at UBS Financial Services and not the introducing broker, and you must make a report of any error or omission to **both** firms.

All account statements shall be deemed complete and accurate if not objected to in writing within 60 days.

- Please direct customer complaints or inquiries to the Firm's Client Relations Department at 201-352-1699 or toll-free at 800-354-9103, 8:00 A.M. to 6:00 P.M. ET Monday through Friday, or in writing to UBS Financial Services Inc., Client Relations Department, P.O. Box 766 Union City, NJ 07087.
- In case of errors or questions about an electronic funds transfer (EFT), bill payment or UBS Visa® debit card transactions, call 800-762-1000, or write to UBS Financial Services Inc., 1000 Harbor Blvd., 6th floor, Weehawken, NJ 07086, Attn: RMA/BSA Services.

Call or write as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer on the statement or receipt. The Firm or Card Issuer (as applicable) must hear from you no later than 60 days after the Firm sent you the first statement on which the error or problem appeared.

- Provide your name and account number (if any).
- Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.
- Provide the dollar amount of the suspected error.

The Firm or Card Issuer will investigate your complaint and will correct any error promptly. If we take more than 10 business days to do this, we will credit your account for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation.

Please make all checks payable to the Firm or the financial institution indicated on the front of this statement. In addition to regular account fees, accounts may be subject to maintenance fees, charges for late payment for securities purchases and charges for unpaid amounts in cash accounts. Accounts that are transferred to other institutions may be subject to a transfer fee.

## UBS Sweep Options

UBS offers options for sweeping cash balances, balances to bank deposits at UBS Bank USA and UBS AG Stamford branch (Bank Sweep Programs), money market mutual funds (Money Funds) and the International Deposit Account (IDA) for customers with an International Resource Management Account. Through the Bank Sweep Programs, cash balances are swept to UBS Bank USA up to an established limit and then to UBS AG Stamford Branch, or a Money Fund. Deposits at UBS Bank USA are FDIC insured in accordance with FDIC rules. For more information please visit [www.fdic.gov](http://www.fdic.gov). Deposits at UBS AG Stamford Branch and shares of Money Funds are not insured by the FDIC.

Through the IDA, available to cash balances are swept to deposit accounts at UBS AG New York Branch and UBS AG Cayman Branch. These deposits are not insured by the FDIC. Balances held at the UBS AG Cayman Branch are temporarily exposed to the sovereign risk of the Cayman Islands, and there is no guarantee or other obligation of UBS AG to repay the balances while on the UBS Cayman's Branch's books.

Deposits at UBS Bank USA and each UBS AG Branch are not protected by SIPC. Money Fund shares are protected by SIPC. See "UBS Financial Services Account Protection" below.

Upon your request, balances in the Bank Sweep Programs or IDA may be withdrawn, and shares of a Money Fund may be liquidated, and the proceeds returned to you or your securities account.

Further information about available sweep options, including current interest rates and yields, is available at [www.ubs.com/sweep/yields](http://www.ubs.com/sweep/yields), from your Financial Advisor or by calling 800-762-1000.

## UBS Financial Services account protection

The Firm is a member of the Securities Investor Protection Corporation (SIPC), which protects securities accounts of its members up to \$500,000 (including \$250,000 for

claims for cash). The SIPC asset protection limits apply to all accounts that you hold in a particular capacity. The Firm, together with certain affiliates, has also purchased supplemental protection. The maximum amount payable to all eligible clients, collectively under this protection is \$500 million as of December 10, 2013.

Subject to the policy conditions and limitations, cash at the Firm is further protected for up to \$1.9 million in the aggregate for all your accounts held in a particular capacity. A full copy of the policy wording is available upon request.

The SIPC protection and the supplemental protection both do not apply to:

- Certain financial assets controlled by (and included in your account value) but held away from UBS Financial Services (e.g., certain (i) cash at UBS Bank, (ii) cash at UBS AG Stamford branch, (iii) insurance products, including variable annuities, and (iv) shares of mutual funds where such shares are registered directly in the name of the account holder on the books and records of the applicable issuer or transfer agent);
- Certain investment contracts or investment interests (e.g., limited partnerships and private placements) that are not registered under the Securities Act of 1933; and
- Commodities contracts (e.g., foreign exchange and precious metal contracts), including futures contracts and commodity option contracts.

The SIPC protection and the supplemental protection do not apply to these assets even if they otherwise appear on your statements. The SIPC protection and the supplemental protection do not protect against changes in the market value of your investments (whether as a result of market movement, issuer bankruptcy or otherwise).

More information is available upon request. You may obtain more information about SIPC, including the SIPC Brochure, by contacting SIPC at 202-371-8300 or by visiting the SIPC website at [www.sipc.org](http://www.sipc.org)

## Dividend Reinvestment Program (DRIP)

The price reflected is an average price. You may obtain the actual price from your Financial Advisor. Only whole shares are purchased under DRIP; partial shares will be sold and the cash will be deposited in your account. The dividend reinvestment price supplied by the issuer may differ from the market price at which the partial shares are sold.

## Cash-in-lieu

Only whole units may be held in your account. If you are entitled to a partial unit as a result of a dividend payment or otherwise, the Firm will either sell partial units at market price or accept an amount determined by a registered clearing agency, and credit your account.

## Investment objectives

The investment objectives and risk profile are specific to each account and may vary between. Please advise the Firm promptly in writing of any significant change in your financial situation or investment objectives. For each

account held, you choose one of the following investment objectives:

- **Produce Current Income:** Investments seeking the generation of income only.
- **Achieve Capital Appreciation:** Investments seeking growth of principal rather than the generation of income.
- **Produce Combination of Income and Capital Appreciation:** Investments seeking both the generation of income and growth of principal.

## Overall risk profiles

- **Conservative:** Seeks to maintain initial principal, with low risk and volatility to the account overall, even if that means the account does not generate significant income or returns and may not keep pace with inflation.
- **Moderate:** Willing to accept some risk to principal and tolerate some volatility to seek higher returns.
- **Aggressive:** Willing to accept high risk to principal and high volatility to seek high returns over time.

## Statement "householding"

We may consolidate all related account statements with the same address in the same envelope. Accounts may be related for this purpose because they have owners who also maintain joint account relationships with other clients at the same address. This practice is known as "householding." If you prefer to receive individual statements mailed in separate envelopes — you may decline householding by calling your Financial Advisor.

## Friendly account name

The Friendly account name reflects information that you entered on the Firm's online services website. It is a customizable "nickname" chosen by you to assist you with your recordkeeping. It has no legal effect on your account. You can change your Friendly account names, through Online Services or by contacting your Financial Advisor.

## Account overview

- **Value of your account/portfolio.** Net of assets and liabilities.
- **Assets.** Includes available cash balances, values for restricted security (est.), and Global Time Deposits, unrealized marks to market, and certain assets not held by the Firm. Does not include unpriced securities/assets at the end of the prior and current statement periods, or private investments, unvested stock options and exercisable stock options.
- **Liabilities.** Includes debit balances, outstanding margin loans, credit line, short account balances.
- **Cash/money balances.** Total of uninvested available cash balances, plus UBS Bank USA deposit balances, UBS AG Stamford Branch deposit balances and money market mutual fund sweep balances, at the close of the statement period. Non-commodity free credit balances in your account are not segregated from other balances and the Firm may use any of these funds in the ordinary course of its business. These funds are payable upon your demand. This total is included in the current period closing value.

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## Important information about your statement (continued)

### Lending information

For detailed information on the Firm's lending practices and disclosures, refer to your Client Relationship Agreement or Account Agreement and the General Terms and Conditions. UBS Statement of Credit Practices available in *Agreements and Disclosures* at [www.ubs.com/accounts/disclosures](http://www.ubs.com/accounts/disclosures).

### Your assets

Your statement itemizes securities and other assets held in the account at the end of the statement period. You may ask for delivery of fully paid securities at any time. You may receive securities used as loan collateral after paying any balance due on them. Any securities transferred to the Firm during the statement period are listed at market value as of the end of the statement period.

• **Cost basis.** In determining the cost basis of the securities included in this statement, where indicated with the number "1," UBS Financial Services has relied on information obtained from sources other than UBS Financial Services, including information from another firm or that you may have provided to your Financial Advisor. The Firm does not independently verify or guarantee the accuracy or validity of any information provided by sources other than UBS Financial Services.

In addition, although UBS Financial Services generally updates this information as it is received, the Firm does not provide any assurances that the information under "Cost basis" and "Unrealized gain/loss" is accurate as of the date of this statement. As such, please do not rely on this information to make purchase or sale decisions, for tax purposes or otherwise. Accounts transferred to the Firm may reflect gain/loss information only for the period of time they are held at the Firm. More historical information can be added by your Financial Advisor.

• **Unrealized gains/losses.** When data is available, estimated unrealized gains/losses are calculated for individual security lots. The transaction data for individual lots may or may not reflect commissions, charges and/or security reorganization events. Dividend and other reinvestment lots and systematic purchase lots are each combined to display one averaged lot. The "Trade date" column presents the original transaction trade date.

• **Callable securities.** Bonds and preferred stock that the issuer calls for early redemption will be selected impartially by lot from among all securities of that issue held in our name or in nominee name for our clients. Call feature information is obtained from third parties and its accuracy is not guaranteed. Other call features may exist which could affect yield; complete information will be provided upon request.

• **Certificates of deposit (CDs).** CDs are FDIC insured up to \$250,000 in principal and accrued interest per depositor and per depository institution, in accordance with FDIC rules.

• **Price/value.** Prices displayed for securities and other products may be higher or lower than the price that

you would actually receive in the market. Prices are obtained from various third party sources which we believe to be reliable, but we do not guarantee their accuracy.

- We generally use the closing price when available or the mean of the bid and ask prices for listed securities and options or only bid prices for OTC securities.
- Less actively traded securities may be priced using a valuation model or the most recent price we obtained and may not reflect an actual market price or value.
- Certain positions may appear without a price and will show as "price was not available" if we are unable to obtain a price for a security.
- Deposits or securities denominated in currencies other than U.S. dollars are reflected at the exchange rate as of the statement date.
- For certain securities trading in non-conforming denominations, price and quantity (face value) may have been adjusted to facilitate proper valuation. To obtain current quotations, when available, contact your Financial Advisor.

### Private investments and structured products.

Private investment securities (including direct participation program and real estate investment trust securities) and structured products are generally highly illiquid. Certain structured products have not been registered with the Securities and Exchange Commission or under any state securities laws. We provide estimated values for private investment securities and structured products for informational purposes only. Accuracy is not guaranteed.

- These values may differ substantially from prices, if any, at which a private investment security or structured product may be bought or sold and do not necessarily represent the value you may receive upon liquidation.
- Third party estimates of value are as of a certain date and are supplied to UBS Financial Services on a regular basis by an independent valuation firm.
- Issuer, general partner or sponsor estimated values, if any, are supplied to the Firm by the issuer, general partner or sponsor and may be calculated based on different information from that used by third parties to derive their estimated values.
- You can obtain additional information regarding the methodology used to determine the estimate of value and the date of the information that is the basis for the estimate by contacting your Financial Advisor.
- Third party estimated values may be reflected as "Not priced" in several situations: when an independent valuation firm has not supplied or is unable to assign a value, when we become aware that a material event has occurred that may call a previously reported value into question, or when a value would be highly speculative due to the nature of the security.
- When neither an issuer, general partner or sponsor estimated value nor a third-party estimated value is provided, the value of the security will be different from its purchase price.

- "Distributions to date" may include return of capital, income or both.
- "Original unit size" represents the initial offering price per unit and may not reflect your cost basis.

• **Restricted securities.** Restricted securities generally are not currently eligible for public sale. UBS Financial Services uses the market price of the unrestricted stock of the same issuer as an imputed value for the restricted stock for purposes of this statement only. To the extent that restricted securities are eligible for sale, the value received may be substantially less than the imputed value shown.

### Est. (estimated) income, current yields and rates.

- An estimate of annual income is based on current dividend and interest rates, assuming the securities will be held for one year from statement date or until maturity. This estimate is only a guideline; accuracy and continued income are not guaranteed.
- Estimated annual income and current yield for certain types of securities could include a return of principal or capital gains in which case the est. income (and current yield) would be overstated.
  - Estimated annual income and current yield and the actual income and yield might be lower or higher than the estimated amounts.
  - An estimate of annualized income (dividend and/or interest) divided by the current market value/average balance is based on the last dividend or interest payment made by the issuer and assumes the securities/deposits will be held for one year from the statement date or until maturity. Accuracy and continued yield are not guaranteed.

• **Assets not held by UBS Financial Services.** Certain assets are not held by the Firm and not within the Firm's possession or control. These assets are displayed on your statement for informational purposes only. Positions and values presented are provided by the issuing firm. UBS Financial Services is not responsible for this information and does not guarantee its accuracy. These assets are not protected by SIPC or the Firm's supplemental SIPC coverage.

### Revenue sharing and additional compensation.

- In addition to commissions on sales and 12b-1 fees received in connection with the distribution of mutual funds to our clients we and/or our affiliate receive revenue sharing payments from distributors and/or advisors of the mutual funds that we sell. These amounts are based on two different components: (i) the amount of sales by UBS of a particular mutual fund family to our clients; and (ii) the asset value of a particular mutual fund family's shares held at the firm.
- We and our affiliate also receive networking and omnibus processing fees in consideration for transfer agent services that we provide to the mutual funds. These fees generally are paid from investor assets in the mutual fund and are a fixed dollar amount based on the number of accounts at the broker-dealer holding mutual funds of that fund family.

- In addition to commissions received in connection with the sale or distribution of annuity contracts and unit investment trust units to our clients, we and/or our affiliate receive revenue sharing compensation from many of the insurance companies underwriting the annuity contracts, affiliates of the insurance companies or sponsors of the unit investment trusts we distribute.
- Our affiliates also receive trading commissions and other compensation from mutual funds and insurance companies whose products we distribute.
- We receive an annual fee from UBS Bank USA and UBS AG Stamford Branch of up to \$25 per account sweeping to the banks under the UBS Bank Sweep Programs.

### Activity

Information regarding commissions and other charges incurred in connection with the execution of trades, including option transactions has been included on confirmations previously furnished to you, and will be provided to you promptly on request.

### Short selling

If you are engaged in short selling a security, you may incur a charge due to certain borrowing costs for that particular security.

### Open orders

Regarding open or "good-till-cancelled" orders that were not executed by the statement date, open buy and sell stop orders are reduced by the amount of dividends or rights on an ex-dividends or ex-rights date unless instructed otherwise by you. You are responsible for orders that are executed due to your failure to cancel existing open orders.

### Privacy

To obtain a copy of our current Client Privacy Notice, please contact your Financial Advisor or visit our website at [www.ubs.com/derivacynotice](http://www.ubs.com/derivacynotice).

UBS Financial Services is not a bank. The RMA, Business Services Account BSA and IRMA are brokerage accounts which provide access to banking services and products through arrangements with affiliated banks and other third-party banks, and provides access to insurance and annuity products issued by unaffiliated third-party insurance companies through insurance agency subsidiaries of UBS Financial Services Inc.

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