



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

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UBS Strategic Advisor

December 2015

GHISLAINE MAXWELL
[Redacted]

Account name: GHISLAINE MAXWELL

Friendly account name: [Redacted]

Account number: [Redacted]

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:

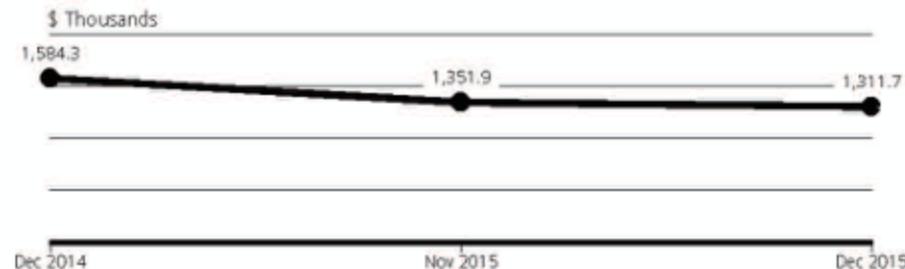
www.ubs.com/financialservices

Value of your account

	on November 30 (\$)	on December 31 (\$)
Your assets	1,351,897.60	1,311,717.81
Your liabilities	0.00	0.00
Value of your account	\$1,351,897.60	\$1,311,717.81
Accrued interest in value above	\$3,080.52	\$5,178.88

As a service to you, your portfolio value of \$1,311,717.81 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	-\$303,350.40
Your investment return:	
Dividend and interest income	\$71,278.97
Change in value of accrued interest	-\$1,765.01
Change in market value	-\$38,790.09
Value of your account on Dec 31, 2015	\$1,311,717.81

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Your account balance sheet

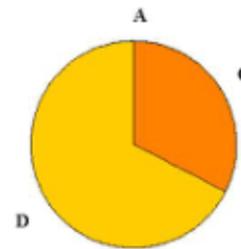
The value of your account includes assets held at UBS and certain assets held away from UBS. See page 1 for more information.

Summary of your assets

	Value on December 31 (\$)	Percentage of your account
A Cash and money balances	541.48	0.04%
B Cash alternatives	0.00	0.00%
C Equities	427,085.10	32.56%
D Fixed income	884,091.23	67.40%
E Non-traditional	0.00	0.00%
F Commodities	0.00	0.00%
G Other	0.00	0.00%
Total assets	\$1,311,717.81	100.00%

Value of your account **\$1,311,717.81**

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 2015	Year to date
S&P 500	-1.58%	1.38%
Russell 3000	-2.05%	0.48%
MSCI - Europe, Australia & Far East	-1.33%	-0.39%
Barclays Capital U.S. Aggregate Bond Index	-0.32%	0.55%

Interest rates on December 31, 2015

3-month Treasury bills: 0.17%
One-month LIBOR: 0.43%

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Change in the value of your account

	December 2015 (\$)	Year to date (\$)
Opening account value	\$1,351,897.60	\$1,584,344.34
Deposits, including investments transferred in	0.00	3,998.72
Withdrawals and fees, including investments transferred out	-24,799.11	-307,349.12
Dividend and interest income	541.48	71,278.97
Change in value of accrued interest	2,098.36	-1,765.01
Change in market value	-18,020.52	-38,790.09
Closing account value	\$1,311,717.81	\$1,311,717.81

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 2015 (\$)	Year to date (\$)
Taxable dividends	541.48	8,528.72
Taxable interest	0.00	49,522.55
Tax-exempt interest	0.00	10,000.00
Miscellaneous	0.00	3,227.70
Total current year	\$541.48	\$71,278.97
Total dividend & interest	\$541.48	\$71,278.97

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 2015 (\$)	Year to date (\$)	
Short term	0.00	14.17	660.98
Long term	-12,229.74	-12,229.74	68,766.60
Total	-\$12,229.74	-\$12,215.57	\$69,427.58

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 2015 (\$)	Year to date (\$)
Opening balances	\$5,167.87	\$464.36
<i>Additions</i>		
Deposits and other funds credited	0.00	3,998.72
Dividend and interest income	541.48	71,278.97
Proceeds from investment transactions	19,631.24	232,148.55
Total additions	\$20,172.72	\$307,426.24
<i>Subtractions</i>		
Professional management fees and related services	0.00	-7,654.88
Other funds debited	-24,799.11	-299,694.24
Total subtractions	-\$24,799.11	-\$307,349.12
Net cash flow	-\$4,626.39	\$77.12
Closing balances	\$541.48	\$541.48

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UBS Bank USA Deposit Account APY

Interest period Nov 6 - Dec 6

Opening UBS Bank USA Deposit balance Nov 6	\$2,383.89
Closing UBS Bank USA Deposit balance Dec 6	\$0.00
Number of days in interest period	31
Average daily balance	\$3,182.53
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 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	5,167.87	541.48					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: 1.19%								
	May 17, 11	303.000	11.860	3,593.84	16.830	5,099.49	1,505.65	LT
	Jun 21, 11	313.000	10.670	3,339.86	16.830	5,267.79	1,927.93	LT
	Aug 2, 11	328.000	9.802	3,215.15	16.830	5,520.24	2,305.09	LT
Security total		944.000	10.751	10,148.85		15,887.52	5,738.67	
CITIGROUP INC								
Symbol: C Exchange: NYSE								
EAI: \$72 Current yield: 0.39%								
	May 17, 11	115.000	41.249	4,743.71	51.750	5,951.25	1,207.54	LT
	Jun 21, 11	121.000	38.285	4,632.57	51.750	6,261.75	1,629.18	LT
	Aug 2, 11	122.000	38.297	4,672.24	51.750	6,313.50	1,641.26	LT
Security total		358.000	39.242	14,048.52		18,526.50	4,477.98	

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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
GENERAL MOTORS CO								
Symbol: GM Exchange: NYSE								
EAI: \$1,977 Current yield: 4.23%								
	Nov 18, 10	1,373.000	36.416	50,000.00	34.010	46,695.73	-3,304.27	LT
PJT PARTNERS INC - A								
Symbol: PJT Exchange: NYSE								
	Oct 1, 15	27.000	3.809	102.85	28.290	763.83	660.98	ST
SCHLUMBERGER LTD NETHERLANDS ANTILLES								
Symbol: SLB Exchange: NYSE								
EAI: \$226 Current yield: 2.87%								
	May 17, 11	37.000	81.270	3,007.00	69.750	2,580.75	-426.25	LT
	Jun 21, 11	40.000	82.436	3,297.45	69.750	2,790.00	-507.45	LT
	Aug 2, 11	36.000	89.433	3,219.59	69.750	2,511.00	-708.59	LT
Security total		113.000	84.284	9,524.04		7,881.75	-1,642.29	
Total				\$83,824.26		\$89,755.33	\$5,931.07	

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 Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
SPDR S&P 500 ETF TR									
Symbol: SPY									
Trade date: Jul 12, 13									
EAI: \$6,288 Current yield: 2.06%									
	1,495.000	167.496	250,407.85	250,407.85	203.870	304,785.65	54,377.80	54,377.80	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 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: \$3,228 Current yield: 9.92%	Sep 15, 14	1,113.000	32.319	35,972.05	29.240	32,544.12	-3,427.93	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 Dec 31 (\$)	Value on Dec 31 (\$)	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 ¹	100.000	50,000.00	4,605.50	LT
BANK OF AMER INTERNOTES NTS B/E RATE 03.600% MATURES 11/15/16 ACCRUED INTEREST \$690.00 CUSIP 06050WDW2 Moody: Baa1 S&P: BBB+ EAI: \$5,400 Current yield: 3.55%	Nov 01, 10	150,000.000	100.000	150,000.00	101.446	152,169.00	2,169.00	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: Baa3 S&P: BBB- EAI: \$11,850 Current yield: 7.76% Original cost basis: \$157,909.17	Dec 22, 09	150,000.000	105.100	157,650.09 ¹	101.800	152,700.00	-4,950.09	LT
Total		\$350,000.000		\$353,044.59		\$354,869.00	\$1,824.41	

Total accrued interest: \$2,665.00

Total estimated annual income: \$17,389

¹ 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 PREF BE/RV PRE-REFUNDED RATE 05.000% MATURES 10/01/26 PREREFUNDED 10/01/16 @ 100.00 ACCRUED INTEREST \$562.50 CUSIP 59455T3R1 Moody: Not rated S&P: Not rated EAI: \$2,250 Current yield: 4.84% Original cost basis: \$46,406.80	Nov 22, 11	45,000.000	101.900	45,855.38	103.406	46,532.70	677.32	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 TX INDPT SCH D PREF BE/R PRE-REFUNDED RATE 05.000% MATURES 02/15/29 PREREFUNDED 02/15/17 @ 100.00 ACCRUED INTEREST \$1,700.00 CUSIP 090874LJ5 Moody: Aaa S&P: Not rated EAI: \$4,500 Current yield: 4.77% Original cost basis: \$93,704.74	Nov 14, 11	90,000.000	102.591	92,332.13	104.818	94,336.20	2,004.07	LT
MICHIGAN MUN BD AUTH RV BE/R RATE 05.000% MATURES 10/01/26 CALLABLE 10/01/16 @ 100.00 ACCRUED INTEREST \$62.50 CUSIP 59455T4B5 Moody: Aaa S&P: AAA EAI: \$250 Current yield: 4.84% Original cost basis: \$5,034.35	Nov 22, 11	5,000.000	100.430	5,021.52	103.383	5,169.15	147.63	LT
BIRDVILLE TX INDPT SCH D BE/R RATE 05.000% MATURES 02/15/29 CALLABLE 02/15/17 @ 100.00 ACCRUED INTEREST \$188.88 CUSIP 090874LM8 Moody: Aaa S&P: AAA EAI: \$500 Current yield: 4.78% Original cost basis: \$10,056.85	Nov 14, 11	10,000.000	100.331	10,033.13	104.593	10,459.30	426.17	LT
Total		\$150,000.000		\$153,242.16		\$156,497.35	\$3,255.19	
Total accrued interest: \$2,513.88								
Total estimated annual income: \$7,500								

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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 Dec 31 (\$)	Value on Dec 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: 7.58%	Oct 4, 10	10,000.000	26.130	261,300.00	25.990	259,900.00	-1,400.00	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	25.630	107,646.00	8,867.04	LT
Total				\$360,078.96		\$367,546.00	\$7,467.04	

Total estimated annual income: **\$27,040**

Your total assets

		Value on Dec 31 (\$)	Percentage of your account	Cost basis (\$)	Estimated annual income (\$)	Unrealized gain or loss (\$)
Cash	Cash and money balances	541.48	0.04%	541.48		
Equities	Common stock	89,755.33		83,824.26	2,464.00	5,931.07
	Closed end funds & Exchange traded products	304,785.65		250,407.85	6,288.00	54,377.80
	Other equity investments	32,544.12		35,972.05	3,228.00	-3,427.93
	Total equities	427,085.10	32.56%	370,204.16	11,980.00	56,880.94
Fixed income	Corporate bonds and notes	354,869.00		353,044.59	17,389.00	1,824.41
	Municipal securities	156,497.35		153,242.16	7,500.00	3,255.19
	Preferred securities	367,546.00		360,078.96	27,040.00	7,467.04
	Total accrued interest	5,178.88				
	Total fixed income	884,091.23	67.40%	866,365.71	51,929.00	12,546.64
Total		\$1,311,717.81	100.00%	\$1,237,111.35	\$63,909.00	\$69,427.58

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Account activity this month

	Date	Activity	Description	Amount (\$)
Dividend and interest income				
<i>Taxable dividends</i>				
	Dec 24	Dividend	BANK OF AMER CORP PAID ON 944	47.20
	Dec 29	Dividend	GENERAL MOTORS CO PAID ON 1373	494.28
	Total taxable dividends			\$541.48
	Total dividend and interest income			\$541.48
Other funds debited				
	Dec 1	Transfer	JOURNAL TO Y1 23575 GHISLAINE MAXWELL	-5,167.87
	Dec 24	Transfer	JOURNAL TO Y1 23575 GHISLAINE MAXWELL	-19,631.24
	Total other funds debited			-\$24,799.11

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 (\$)
Dec 24	Sold	SPDR GOLD TRUST	-190.000		103.324200	19,631.24		
Total						\$19,631.24		

	Date	Activity	Description	Amount (\$)
Money balance activities				
	Nov 30	Balance forward		\$5,167.87
	Dec 2	Withdrawal	UBS BANK USA DEPOSIT ACCOUNT AS OF 12/01/15	-5,167.87
	Dec 28	Deposit	UBS BANK USA DEPOSIT ACCOUNT	47.20
	Dec 30	Deposit	UBS BANK USA DEPOSIT ACCOUNT	494.28
	Dec 31	Closing UBS Bank USA Deposit Account		\$541.48

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 (\$)
SPDR GOLD TRUST	FIFO	190,000	Sep 11, 12	Dec 21, 15	19,631.24	31,860.98		-12,229.74	

Summary of approved payees and recurring payments

Based on your instructions, the following payees and recurring payments are considered "approved payees". As a result, (1) you may authorize additional transfers to these payees verbally and (2) you are no longer receiving individual confirmations for payments to these payees.

The payees and recurring payments listed below do not include Bill Payments, Electronic Funds Transfers and certain other transfers between accounts at UBS. If you have additional payees and/or recurring instructions on file, you will receive separate confirmations from your Financial Advisor.

To update or cancel any of these instructions, please contact your Financial Advisor.

Payee description	Amount (\$)	Disbursement		Type/Event	Frequency	Start date	End date	Last used date
		method						
Y123575	varied	Transfer		Payee on file	Upon request	n/a	n/a	Dec 24, 15

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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. 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, 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

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.

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.

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

January 2016

GHISLAINE MAXWELL



Account name: GHISLAINE MAXWELL

Friendly account name: [REDACTED]

Account number: [REDACTED]

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:

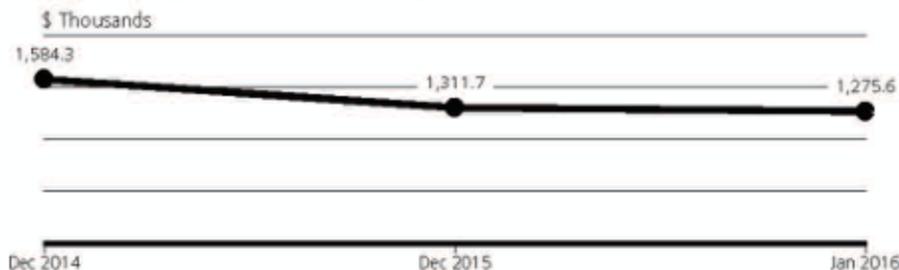
www.ubs.com/financialservices

Value of your account

	on December 31 (\$)	on January 29 (\$)
Your assets	1,311,717.81	1,275,550.79
Your liabilities	0.00	0.00
Value of your account	\$1,311,717.81	\$1,275,550.79
Accrued interest in value above	\$5,178.88	\$7,136.80

As a service to you, your portfolio value of \$1,275,550.79 includes accrued interest.

Tracking the value of your account



Sources of your account growth during 2016

Value of your account at year end 2015	\$1,311,717.81
Net deposits and withdrawals	-\$589.71
Your investment return:	
Dividend and interest income	\$1,867.77
Change in value of accrued interest	\$1,957.92
Change in market value	-\$39,423.00
Value of your account on Jan 29, 2016	\$1,275,550.79

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Your account balance sheet

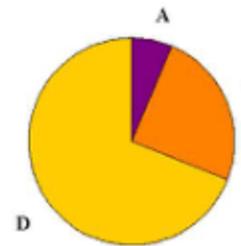
The value of your account includes assets held at UBS and certain assets held away from UBS. See page 1 for more information.

Summary of your assets

	Value on January 29 (\$)	Percentage of your account
A Cash and money balances	82,143.30	6.44%
B Cash alternatives	0.00	0.00%
C Equities	314,089.79	24.62%
D Fixed income	879,317.70	68.94%
E Non-traditional	0.00	0.00%
F Commodities	0.00	0.00%
G Other	0.00	0.00%
Total assets	\$1,275,550.79	100.00%

Value of your account **\$1,275,550.79**

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	
	January 2016	Year to date
S&P 500	-4.96%	-4.96%
Russell 3000	-5.64%	-5.64%
MSCI - Europe, Australia & Far East	-7.22%	-7.22%
Barclays Capital U.S. Aggregate Bond Index	1.38%	1.38%

Interest rates on January 29, 2016

3-month Treasury bills: 0.31%
One-month LIBOR: 0.42%

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Change in the value of your account

	January 2016 (\$)	Year to date (\$)
Opening account value	\$1,311,717.81	\$1,311,717.81
Deposits, including investments transferred in	1,600.00	1,600.00
Withdrawals and fees, including investments transferred out	-2,169.71	-2,169.71
Dividend and interest income	1,867.77	1,867.77
Change in value of accrued interest	1,957.92	1,957.92
Change in market value	-39,423.00	-39,423.00
Closing account value	\$1,275,550.79	\$1,275,550.79

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 2016 (\$)	Year to date (\$)
Taxable dividends	1,867.77	1,867.77
Total current year	\$1,867.77	\$1,867.77
Total dividend & interest	\$1,867.77	\$1,867.77

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 2016 (\$)	Year to date (\$)	
Short term	586.02	586.02	0.00
Long term	1,422.30	1,422.30	28,354.23
Total	\$2,008.32	\$2,008.32	\$28,354.23

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 2016 (\$)	Year to date (\$)
Opening balances	\$541.48	\$541.48
<i>Additions</i>		
Deposits and other funds credited	1,600.00	1,600.00
Dividend and interest income	1,867.77	1,867.77
Proceeds from investment transactions	80,303.76	80,303.76
Total additions	\$83,771.53	\$83,771.53
<i>Subtractions</i>		
Professional management fees and related services	-1,628.23	-1,628.23
Other funds debited	-541.48	-541.48
Total subtractions	-\$2,169.71	-\$2,169.71
Net cash flow	\$81,601.82	\$81,601.82
Closing balances	\$82,143.30	\$82,143.30

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UBS Bank USA Deposit Account APY

Interest period Dec 7 - Jan 7

Opening UBS Bank USA Deposit balance Dec 7	\$0.00
Closing UBS Bank USA Deposit balance Jan 7	\$0.00
Number of days in interest period	32
Average daily balance	\$87.56
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 29 (\$)	Price per share on Jan 29 (\$)	Average rate	Dividend/Interest period	Days in period	Cap amount (\$)
UBS BANK USA DEP ACCT	541.48	82,143.30					250,000.00

Equities

Common stock

Holding	Trade date	Number of shares	Purchase price/Average price per share (\$)	Cost basis (\$)	Price per share on Jan 29 (\$)	Value on Jan 29 (\$)	Unrealized gain or loss (\$)	Holding period
BANK OF AMER CORP								
Symbol: BAC Exchange: NYSE								
EAI: \$189 Current yield: 1.42%								
	May 17, 11	303.000	11.860	3,593.84	14.140	4,284.42	690.58	LT
	Jun 21, 11	313.000	10.670	3,339.86	14.140	4,425.82	1,085.96	LT
	Aug 2, 11	328.000	9.802	3,215.15	14.140	4,637.92	1,422.77	LT
Security total		944.000	10.751	10,148.85		13,348.16	3,199.31	
GENERAL MOTORS CO								
Symbol: GM Exchange: NYSE								
EAI: \$1,473 Current yield: 4.86%								
	Nov 18, 10	1,023.000	36.416	37,254.19	29.640	30,321.72	-6,932.47	LT
Total					\$47,403.04		\$43,669.88	-\$3,733.16

Total estimated annual income: **\$1,662**

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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 Jan 29 (\$)	Value on Jan 29 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
SPDR S&P 500 ETF TR									
Symbol: SPY									
Trade date: Jul 12, 13	1,245,000	167.496	208,533.63	208,533.63	193.720	241,181.40	32,647.77	32,647.77	LT
EAI: \$5,236 Current yield: 2.17%									

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 29 (\$)	Value on Jan 29 (\$)	Unrealized gain or loss (\$)	Holding period
BLACKSTONE GROUP LP/THE UNIT REPSTG LTD PARTNERSHIP INT								
Symbol: BX Exchange: NYSE								
EAI: \$3,038 Current yield: 10.39%	Sep 15, 14	1,113,000	32.224	35,866.06	26.270	29,238.51	-6,627.55	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 Jan 29 (\$)	Value on Jan 29 (\$)	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	50,000.00	90.789	45,394.50	100.020	50,010.00	4,615.50	LT
BANK OF AMER INTERNOTES NTS B/E RATE 03.600% MATURES 11/15/16 ACCRUED INTEREST \$1,110.00 CUSIP 06050WDW2 Moody: Baa1 S&P: BBB+ EAI: \$5,400 Current yield: 3.55%								
	Nov 01, 10	150,000.00	100.000	150,000.00	101.458	152,187.00	2,187.00	LT
J P MORGAN CHASE & CO NTS B/E RATE 07.900% MATURES 04/29/49 ACCRUED INTEREST \$2,929.59 CUSIP 46625HHA1 Moody: Baa3 S&P: BBB- EAI: \$11,850 Current yield: 7.83%								
	Dec 22, 09	150,000.00	105.100	157,650.09	100.938	151,407.00	-6,243.09	LT
Total		\$350,000.00		\$353,044.59		\$353,604.00	\$559.41	

Total accrued interest: \$4,039.59

Total estimated annual income: \$17,389

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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 29 (\$)	Value on Jan 29 (\$)	Unrealized gain or loss (\$)	Holding period
BIRDVILLE TX INDPT SCH D BE/R RATE 05.000% MATURES 02/15/29 CALLABLE 02/15/17 @ 100.00 ACCRUED INTEREST \$227.77 CUSIP 090874LM8 Moody: Aaa S&P: AAA EAI: \$500 Current yield: 4.79% Original cost basis: \$10,056.85								
	Nov 14, 11	10,000.000	100.309	10,030.90	104.427	10,442.70	411.80	LT
Total		\$150,000.000		\$152,990.18		\$156,196.90	\$3,206.72	

Total accrued interest: \$3,097.21

Total estimated annual income: \$7,500

Preferred securities

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Jan 29 (\$)	Value on Jan 29 (\$)	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: 7.70%								
	Oct 4, 10	10,000.000	26.130	261,300.00	25.570	255,700.00	-5,600.00	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	25.400	106,680.00	7,901.04	LT
Total				\$360,078.96		\$362,380.00	\$2,301.04	

Total estimated annual income: \$27,040

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Your assets (continued)

Your total assets

		Value on Jan 29 (\$)	Percentage of your account	Cost basis (\$)	Estimated annual income (\$)	Unrealized gain or loss (\$)
Cash	Cash and money balances	82,143.30	6.44%	82,143.30		
Equities	Common stock	43,669.88		47,403.04	1,662.00	-3,733.16
	Closed end funds & Exchange traded products	241,181.40		208,533.63	5,236.00	32,647.77
	Other equity investments	29,238.51		35,866.06	3,038.00	-6,627.55
	Total equities	314,089.79	24.62%	291,802.73	9,936.00	22,287.06
Fixed income	Corporate bonds and notes	353,604.00		353,044.59	17,389.00	559.41
	Municipal securities	156,196.90		152,990.18	7,500.00	3,206.72
	Preferred securities	362,380.00		360,078.96	27,040.00	2,301.04
	Total accrued interest	7,136.80				
	Total fixed income	879,317.70	68.94%	866,113.73	51,929.00	6,067.17
Total		\$1,275,550.79	100.00%	\$1,240,059.76	\$61,865.00	\$28,354.23

Account activity this month

	Date	Activity	Description	Amount (\$)
Deposits and other funds credited	Jan 19	Transfer	FM Y1 23575 0100	1,600.00
		Total deposits and other funds credited		\$1,600.00
Dividend and interest income				
<i>Taxable dividends</i>	Jan 8	Foreign Dividend	SCHLUMBERGER LTD NETHERLANDS ANTILLES PAID ON 113	56.50
	Jan 26	Dividend	SPDR S&P 500 ETF TR REPORTED TAX YEAR 2015 PAID ON 1495	1,811.27
		Total taxable dividends		\$1,867.77
		Total dividend and interest income		\$1,867.77
Fees	Jan 22	Fee Charged	QUARTERLY FEE	-1,628.23
		Total professional management fees		-\$1,628.23
Other funds debited	Jan 4	Transfer	JOURNAL TO Y1 23575 GHISLAINE MAXWELL	-541.48
		Total other funds debited		-\$541.48

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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 (\$)
Jan 27	Sold	GENERAL MOTORS CO	-350.000		29.242700	10,234.76		
Jan 27	Sold	CITIGROUP INC	-358.000		41.13	14,724.27		
Jan 27	Sold	PJT PARTNERS INC - A	-27.000		25.514000	688.87		
Jan 27	Sold	SCHLUMBERGER LTD NETHERLANDS ANTILLES	-113.000		64.22	7,256.73		
Jan 27	Sold	SPDR S&P 500 ETF TR	-250.000		189.60	47,399.13		
Total						\$80,303.76		

Date	Activity	Description	Amount (\$)
Dec 31	Balance forward		\$541.48
Jan 5	Withdrawal	UBS BANK USA DEPOSIT ACCOUNT AS OF 01/04/16	-541.48
Jan 11	Deposit	UBS BANK USA DEPOSIT ACCOUNT	56.50
Jan 20	Deposit	UBS BANK USA DEPOSIT ACCOUNT	1,600.00
Jan 25	Withdrawal	UBS BANK USA DEPOSIT ACCOUNT AS OF 01/22/16	-1,628.23
Jan 28	Deposit	UBS BANK USA DEPOSIT ACCOUNT	80,303.76
Jan 29	Deposit	UBS BANK USA DEPOSIT ACCOUNT	1,811.27
Jan 29	Closing UBS Bank USA Deposit Account		\$82,143.30

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.

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	FIFO	27.000	Oct 01, 15	Jan 22, 16	688.87	102.85			586.02

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 (\$)
CITIGROUP INC	FIFO	115.000	May 17, 11	Jan 22, 16	4,729.86	4,743.71		-13.85	
	FIFO	121.000	Jun 21, 11	Jan 22, 16	4,976.64	4,632.57			344.07
	FIFO	122.000	Aug 02, 11	Jan 22, 16	5,017.77	4,672.24			345.53
GENERAL MOTORS CO	FIFO	350.000	Nov 18, 10	Jan 22, 16	10,234.76	12,745.81		-2,511.05	
SCHLUMBERGER LTD NETHERLANDS ANTILLES	FIFO	37.000	May 17, 11	Jan 22, 16	2,376.10	3,007.00		-630.90	
	FIFO	40.000	Jun 21, 11	Jan 22, 16	2,568.75	3,297.45		-728.70	
	FIFO	36.000	Aug 02, 11	Jan 22, 16	2,311.88	3,219.59		-907.71	
SPDR S&P 500 ETF TR	FIFO	250.000	Jul 12, 13	Jan 22, 16	47,399.13	41,874.22			5,524.91
Total					\$79,614.89	\$78,192.59		-\$4,792.21	\$6,214.51
Net long-term capital gains or losses									\$1,422.30
Net capital gains/losses:									\$2,008.32

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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. 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, 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

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.

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.

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. 201511

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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 2016

GHISLAINE MAXWELL

Account name: GHISLAINE MAXWELL

Friendly account name: [REDACTED]

Account number: [REDACTED]

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:

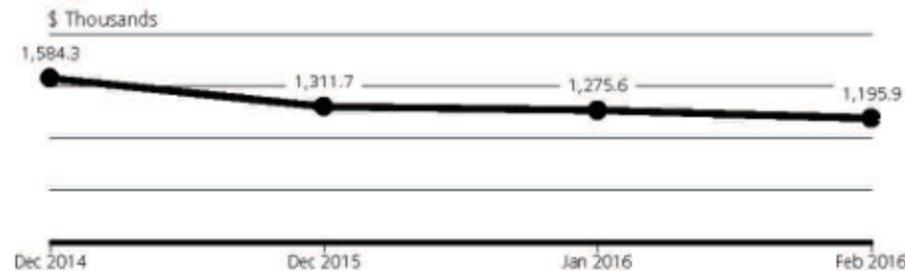
www.ubs.com/financialservices

Value of your account

	on January 29 (\$)	on February 29 (\$)
Your assets	1,275,550.79	1,195,863.41
Your liabilities	0.00	0.00
Value of your account	\$1,275,550.79	\$1,195,863.41
Accrued interest in value above	\$7,136.80	\$6,699.28

As a service to you, your portfolio value of \$1,195,863.41 includes accrued interest.

Tracking the value of your account



Sources of your account growth during 2016

Value of your account at year end 2015	\$1,311,717.81
Net deposits and withdrawals	-\$82,713.01
Your investment return:	
Dividend and interest income	\$11,183.59
Change in value of accrued interest	\$1,520.40
Change in market value	-\$45,845.38
Value of your account on Feb 29, 2016	\$1,195,863.41

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Your account balance sheet

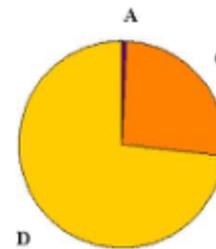
The value of your account includes assets held at UBS and certain assets held away from UBS. See page 1 for more information.

Summary of your assets

	Value on February 29 (\$)	Percentage of your account
A Cash and money balances	9,315.82	0.78%
B Cash alternatives	0.00	0.00%
C Equities	311,822.81	26.07%
D Fixed income	874,724.78	73.15%
E Non-traditional	0.00	0.00%
F Commodities	0.00	0.00%
G Other	0.00	0.00%
Total assets	\$1,195,863.41	100.00%

Value of your account **\$1,195,863.41**

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	
	February 2016	Year to date
S&P 500	-0.13%	-5.09%
Russell 3000	-0.03%	-5.67%
MSCI - Europe, Australia & Far East	-1.80%	-8.89%
Barclays Capital U.S. Aggregate Bond Index	0.71%	2.10%

Interest rates on February 29, 2016

3-month Treasury bills: 0.32%
One-month LIBOR: 0.44%

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Change in the value of your account

	February 2016 (\$)	Year to date (\$)
Opening account value	\$1,275,550.79	\$1,311,717.81
Deposits, including investments transferred in	0.00	1,600.00
Withdrawals and fees, including investments transferred out	-82,143.30	-84,313.01
Dividend and interest income	9,315.82	11,183.59
Change in value of accrued interest	-437.52	1,520.40
Change in market value	-6,422.38	-45,845.38
Closing account value	\$1,195,863.41	\$1,195,863.41

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 2016 (\$)	Year to date (\$)
Taxable dividends	0.00	1,867.77
Taxable interest	6,136.89	6,136.89
Tax-exempt interest	2,500.00	2,500.00
Miscellaneous	678.93	678.93
Total current year	\$9,315.82	\$11,183.59
Total dividend & interest	\$9,315.82	\$11,183.59

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 2016 (\$)	Year to date (\$)	
Short term	0.00	586.02	0.00
Long term	0.00	1,422.30	22,221.09
Total	\$0.00	\$2,008.32	\$22,221.09

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 2016 (\$)	Year to date (\$)
Opening balances	\$82,143.30	\$541.48
<i>Additions</i>		
Deposits and other funds credited	0.00	1,600.00
Dividend and interest income	9,315.82	11,183.59
Proceeds from investment transactions	0.00	80,303.76
Total additions	\$9,315.82	\$93,087.35
<i>Subtractions</i>		
Professional management fees and related services	0.00	-1,628.23
Other funds debited	-82,143.30	-82,684.78
Total subtractions	-\$82,143.30	-\$84,313.01
Net cash flow	-\$72,827.48	\$8,774.34
Closing balances	\$9,315.82	\$9,315.82

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UBS Bank USA Deposit Account APY

Interest period Jan 8 - Feb 4

Opening UBS Bank USA Deposit balance Jan 8	\$0.00
Closing UBS Bank USA Deposit balance Feb 4	\$1,837.70
Number of days in interest period	28
Average daily balance	\$12,602.45
Interest earned	\$0.20
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 29 (\$)	Price per share on Feb 29 (\$)	Average rate	Dividend/Interest period	Days in period	Cap amount (\$)
UBS BANK USA DEP ACCT	82,143.30	9,315.82					250,000.00

Equities

Common stock

Holding	Trade date	Number of shares	Purchase price/Average price per share (\$)	Cost basis (\$)	Price per share on Feb 29 (\$)	Value on Feb 29 (\$)	Unrealized gain or loss (\$)	Holding period
BANK OF AMER CORP								
Symbol: BAC Exchange: NYSE								
EAI: \$189 Current yield: 1.60%								
	May 17, 11	303.000	11.860	3,593.84	12.520	3,793.56	199.72	LT
	Jun 21, 11	313.000	10.670	3,339.86	12.520	3,918.76	578.90	LT
	Aug 2, 11	328.000	9.802	3,215.15	12.520	4,106.56	891.41	LT
Security total		944.000	10.751	10,148.85		11,818.88	1,670.03	
GENERAL MOTORS CO								
Symbol: GM Exchange: NYSE								
EAI: \$1,555 Current yield: 5.16%								
	Nov 18, 10	1,023.000	36.416	37,254.19	29.440	30,117.12	-7,137.07	LT
Total					\$47,403.04	\$41,936.00	-\$5,467.04	

Total estimated annual income: \$1,744

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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 Feb 29 (\$)	Value on Feb 29 (\$)	Unrealized gain or loss (\$)	Holding period
GENL ELEC CPTL CORP ADJ RATE MATURES 05/11/16 CUSIP 36962G2V5 Moody: A1 S&P: AA+ EAI: \$103 Current yield: 0.82%	Dec 11, 09	50,000.00	90.789	45,394.50	99.997	49,998.50	4,604.00	LT
BANK OF AMER INTERNOTES NTS B/E RATE 03.600% MATURES 11/15/16 ACCRUED INTEREST \$1,560.00 CUSIP 06050WDW2 Moody: Baa1 S&P: BBB+ EAI: \$5,400 Current yield: 3.57%	Nov 01, 10	150,000.00	100.000	150,000.00	100.741	151,111.50	1,111.50	LT
J P MORGAN CHASE & CO NTS B/E RATE 07.900% MATURES 04/29/49 ACCRUED INTEREST \$3,917.08 CUSIP 46625HHA1 Moody: Baa3 S&P: BBB- EAI: \$11,850 Current yield: 7.92%	Dec 22, 09	150,000.00	105.100	157,650.09	99.750	149,625.00	-8,025.09	LT
Total		\$350,000.00		\$353,044.59		\$350,735.00	-\$2,309.59	

Total accrued interest: \$5,477.08

Total estimated annual income: \$17,353

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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 Feb 29 (\$)	Value on Feb 29 (\$)	Unrealized gain or loss (\$)	Holding period
MICHIGAN MUN BD AUTH RV PREF BE/R PRE-REFUNDED RATE 05.000% MATURES 10/01/26 PREREFUNDED 10/01/16 @ 100.00 ACCRUED INTEREST \$925.00 CUSIP 59455T3R1 Moody: Not rated S&P: Not rated EAI: \$2,250 Current yield: 4.87% Original cost basis: \$46,406.80	Nov 22, 11	45,000.000	101.481	45,666.54	102.745	46,235.25	568.71	LT
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 \$174.99 CUSIP 090874U5 Moody: Aaa S&P: Not rated EAI: \$4,500 Current yield: 4.79% Original cost basis: \$93,704.74	Nov 14, 11	90,000.000	102.208	91,987.31	104.331	93,897.90	1,910.59	LT
MICHIGAN MUN BD AUTH RV BE/R RATE 05.000% MATURES 10/01/26 CALLABLE 10/01/16 @ 100.00 ACCRUED INTEREST \$102.77 CUSIP 59455T4B5 Moody: Aaa S&P: AAA EAI: \$250 Current yield: 4.87% Original cost basis: \$5,034.35	Nov 22, 11	5,000.000	100.327	5,016.36	102.743	5,137.15	120.79	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 29 (\$)	Value on Feb 29 (\$)	Unrealized gain or loss (\$)	Holding period
BIRDVILLE TX INDPT SCH D BE/R RATE 05.000% MATURES 02/15/29 CALLABLE 02/15/17 @ 100.00 ACCRUED INTEREST \$19.44 CUSIP 090874LMB Moody: Aaa S&P: AAA EAI: \$500 Current yield: 4.80% Original cost basis: \$10,056.85								
	Nov 14, 11	10,000.000	100.307	10,030.73	104.102	10,410.20	379.47	LT
Total		\$150,000.000		\$152,700.94		\$155,680.50	\$2,979.56	

Total accrued interest: \$1,222.20

Total estimated annual income: \$7,500

Preferred securities

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Feb 29 (\$)	Value on Feb 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: 7.74%								
	Oct 4, 10	10,000.000	26.130	261,300.00	25.430	254,300.00	-7,000.00	LT
COUNTRYWIDE CAP V 7.000% DUE 11/01/36 CALLABLE Symbol: CFC.PRB Exchange: NYSE EAI: \$7,350 Current yield: 6.85%								
	Oct 26, 10	4,200.000	23.518	98,778.96	25.550	107,310.00	8,531.04	LT
Total				\$360,078.96		\$361,610.00	\$1,531.04	

Total estimated annual income: \$27,040

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Your assets (continued)

Your total assets

		Value on Feb 29 (\$)	Percentage of your account	Cost basis (\$)	Estimated annual income (\$)	Unrealized gain or loss (\$)
Cash	Cash and money balances	9,315.82	0.78%	9,315.82		
Equities	Common stock	41,936.00		47,403.04	1,744.00	-5,467.04
	Closed end funds & Exchange traded products	240,982.20		208,533.63	5,236.00	32,448.57
	Other equity investments	28,904.61		35,866.06	3,038.00	-6,961.45
	Total equities	311,822.81	26.07%	291,802.73	10,018.00	20,020.08
Fixed income	Corporate bonds and notes	350,735.00		353,044.59	17,353.00	-2,309.59
	Municipal securities	155,680.50		152,700.94	7,500.00	2,979.56
	Preferred securities	361,610.00		360,078.96	27,040.00	1,531.04
	Total accrued interest	6,699.28				
	Total fixed income	874,724.78	73.15%	865,824.49	51,893.00	2,201.01
Total		\$1,195,863.41	100.00%	\$1,166,943.04	\$61,911.00	\$22,221.09

Account activity this month

	Date	Activity	Description	Amount (\$)
Dividend and interest income				
<i>Taxable interest</i>	Feb 1	Interest	COUNTRYWIDE CAP V 7.000% DUE 11/01/36 CALLABLE PAID ON CUSIP: 222388209	1,837.50
	Feb 5	Interest	UBS BANK USA DEPOSIT ACCOUNT AS OF 02/04/16	0.20
	Feb 5	Interest	CITIGROUP CAPITAL XIII FXD/FLT TRUST PFD 7.875% DUE 10/30/2040 PAID ON 10000 AS OF 01/29/16 CUSIP: 173080201	4,228.91
	Feb 11	Interest	GENL ELEC CPTL CORP 00.556% 051116 DTD051107FC081107 MED TERM NTS PAID ON 50000 CUSIP: 36962G2V5	70.28
		Total taxable interest		\$6,136.89
<i>Tax-exempt interest</i>	Feb 16	Interest	BIRDVILLE TX INDPT SCH D PREF CALLABLE PRE-REFUNDED PAID ON 90000 AS OF 02/15/16 CUSIP: 090874UJ5	2,250.00

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Account activity this month (continued)

	Date	Activity	Description	Amount (\$)
Dividend and interest income (continued)				
<i>Tax-exempt interest (continued)</i>	Feb 16	Interest	BIRDVILLE TX INDPT SCH D B/R/ 5 DUE 021529 DTD 011507 CALLABLE PAID ON 10000 AS OF 02/15/16 CUSIP: 090874LMB	250.00
	Total tax-exempt interest			\$2,500.00
<i>Miscellaneous</i>	Feb 16	Dividend	BLACKSTONE GROUP LR/THE UNIT REP/STG LTD PARTNERSHIP INT PAID ON 1113	678.93
	Total miscellaneous			\$678.93
	Total dividend and interest income			\$9,315.82
<hr/>				
	Date	Activity	Description	Amount (\$)
Other funds debited	Feb 1	Transfer	JOURNAL TO Y1 23575 GHISLAINE MAXWELL	-82,143.30
	Total other funds debited			-\$82,143.30
<hr/>				
	Date	Activity	Description	Amount (\$)
Money balance activities	Jan 29	Balance forward		\$82,143.30
	Feb 2	Withdrawal	UBS BANK USA DEPOSIT ACCOUNT AS OF 02/01/16	-75,383.92
	Feb 5	Withdrawal	UBS BANK USA DEPOSIT ACCOUNT AS OF 02/04/16	-4,921.88
	Feb 5	Deposit	UBS BANK USA DEPOSIT ACCOUNT AS OF 02/04/16	0.20
	Feb 8	Deposit	UBS BANK USA DEPOSIT ACCOUNT	4,228.91
	Feb 12	Deposit	UBS BANK USA DEPOSIT ACCOUNT	70.28
	Feb 17	Deposit	UBS BANK USA DEPOSIT ACCOUNT	3,178.93
	Feb 29	Closing UBS Bank USA Deposit Account		\$9,315.82

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.

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 (\$)
SPDR GOLD TRUST	Adjustment	190.000	Sep 11, 12	Dec 21, 15	19,631.24	31,772.29		-12,141.05	

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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. 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, 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

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.

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.

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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 299 Park Avenue
 25th Floor
 New York NY 10171-0002
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UBS Strategic Advisor

March 2016

GHISLAINE MAXWELL

Account name: GHISLAINE MAXWELL

Friendly account name: [REDACTED]

Account number: [REDACTED]

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:

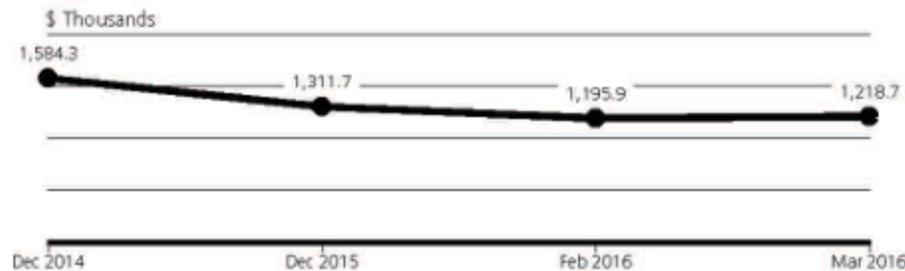
www.ubs.com/financialservices

Value of your account

	on February 29 (\$)	on March 31 (\$)
Your assets	1,195,863.41	1,218,711.47
Your liabilities	0.00	0.00
Value of your account	\$1,195,863.41	\$1,218,711.47
Accrued interest in value above	\$6,699.28	\$8,866.38

As a service to you, your portfolio value of \$1,218,711.47 includes accrued interest.

Tracking the value of your account



Sources of your account growth during 2016

Value of your account at year end 2015	\$1,311,717.81
Net deposits and withdrawals	-\$92,028.83
Your investment return:	
Dividend and interest income	\$11,619.66
Change in value of accrued interest	\$3,687.50
Change in market value	-\$16,284.67
Value of your account on Mar 31, 2016	\$1,218,711.47

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Your account balance sheet

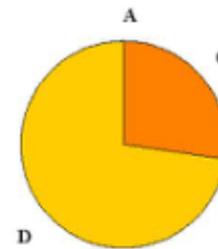
The value of your account includes assets held at UBS and certain assets held away from UBS. See page 1 for more information.

Summary of your assets

	Value on March 31 (\$)	Percentage of your account
A Cash and money balances	436.07	0.04%
B Cash alternatives	0.00	0.00%
C Equities	332,007.82	27.24%
D Fixed income	886,267.58	72.72%
E Non-traditional	0.00	0.00%
F Commodities	0.00	0.00%
G Other	0.00	0.00%
Total assets	\$1,218,711.47	100.00%

Value of your account **\$1,218,711.47**

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 2016	Year to date
S&P 500	6.78%	1.35%
Russell 3000	7.04%	0.97%
MSCI - Europe, Australia & Far East	6.59%	-2.88%
Barclays Capital U.S. Aggregate Bond Index	0.92%	3.03%

Interest rates on March 31, 2016

3-month Treasury bills: 0.21%
One-month LIBOR: 0.44%

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Change in the value of your account

	March 2016 (\$)	Year to date (\$)
Opening account value	\$1,195,863.41	\$1,311,717.81
Deposits, including investments transferred in	0.00	1,600.00
Withdrawals and fees, including investments transferred out	-9,315.82	-93,628.83
Dividend and interest income	436.07	11,619.66
Change in value of accrued interest	2,167.10	3,687.50
Change in market value	29,560.71	-16,284.67
Closing account value	\$1,218,711.47	\$1,218,711.47

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 2016 (\$)	Year to date (\$)
Taxable dividends	435.94	2,303.71
Taxable interest	0.13	6,137.02
Tax-exempt interest	0.00	2,500.00
Miscellaneous	0.00	678.93
Total current year	\$436.07	\$11,619.66
Total dividend & interest	\$436.07	\$11,619.66

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 2016 (\$)	Year to date (\$)	
Short term	0.00	586.02	0.00
Long term	0.00	1,422.30	52,054.10
Total	\$0.00	\$2,008.32	\$52,054.10

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 2016 (\$)	Year to date (\$)
Opening balances	\$9,315.82	\$541.48
<i>Additions</i>		
Deposits and other funds credited	0.00	1,600.00
Dividend and interest income	436.07	11,619.66
Proceeds from investment transactions	0.00	80,303.76
Total additions	\$436.07	\$93,523.42
<i>Subtractions</i>		
Professional management fees and related services	0.00	-1,628.23
Other funds debited	-9,315.82	-92,000.60
Total subtractions	-\$9,315.82	-\$93,628.83
Net cash flow	-\$8,879.75	-\$105.41
Closing balances	\$436.07	\$436.07

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UBS Bank USA Deposit Account APY

Interest period Feb 5 - Mar 6

Opening UBS Bank USA Deposit balance Feb 5	\$1,837.70
Closing UBS Bank USA Deposit balance Mar 6	\$0.00
Number of days in interest period	31
Average daily balance	\$5,857.09
Interest earned	\$0.13
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	9,315.82	436.07					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: 1.48%								
	May 17, 11	303.000	11.860	3,593.84	13.520	4,096.56	502.72	LT
	Jun 21, 11	313.000	10.670	3,339.86	13.520	4,231.76	891.90	LT
	Aug 2, 11	328.000	9.802	3,215.15	13.520	4,434.56	1,219.41	LT
Security total		944.000	10.751	10,148.85		12,762.88	2,614.03	
GENERAL MOTORS CO								
Symbol: GM Exchange: NYSE								
EAI: \$1,555 Current yield: 4.84%								
	Nov 18, 10	1,023.000	36.416	37,254.19	31.430	32,152.89	-5,101.30	LT
Total					\$47,403.04	\$44,915.77	-\$2,487.27	

Total estimated annual income: \$1,744

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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 Mar 31 (\$)	Value on Mar 31 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
SPDR S&P 500 ETF TR									
Symbol: SPY									
Trade date: Jul 12, 13	1,245,000	167.496	208,533.63	208,533.63	205.520	255,872.40	47,338.77	47,338.77	LT
EAI: \$5,385 Current yield: 2.10%									

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: \$3,038 Current yield: 9.73%	Sep 15, 14	1,113,000	32.224	35,866.06	28.050	31,219.65	-4,646.41	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 Mar 31 (\$)	Value on Mar 31 (\$)	Unrealized gain or loss (\$)	Holding period
GENL ELEC CPTL CORP ADJ RATE MATURES 05/11/16 CUSIP 36962G2V5 Moody: A1 S&P: AA+ EAI: \$103 Current yield: 0.82%								
	Dec 11, 09	50,000.00	90.789	45,394.50	100.026	50,013.00	4,618.50	LT
BANK OF AMER INTERNOTES NTS B/E RATE 03.600% MATURES 11/15/16 ACCRUED INTEREST \$2,040.00 CUSIP 06050WDW2 Moody: Baa1 S&P: BBB+ EAI: \$5,400 Current yield: 3.57%								
	Nov 01, 10	150,000.00	100.000	150,000.00	100.959	151,438.50	1,438.50	LT
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: 7.90%								
	Dec 22, 09	150,000.00	105.100	157,650.09	100.000	150,000.00	-7,650.09	LT
Total		\$350,000.00		\$353,044.59		\$351,451.50	-\$1,593.09	

Total accrued interest: \$6,977.50

Total estimated annual income: \$17,353

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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 Mar 31 (\$)	Value on Mar 31 (\$)	Unrealized gain or loss (\$)	Holding period
MICHIGAN MUN BD AUTH RV PREF BE/R PRE-REFUNDED RATE 05.000% MATURES 10/01/26 PREREFUNDED 10/01/16 @ 100.00 ACCRUED INTEREST \$1,125.00 CUSIP 59455T3R1 Moody: Not rated S&P: Not rated EAI: \$2,250 Current yield: 4.89% Original cost basis: \$46,406.80	Nov 22, 11	45,000.000	101.270	45,571.81	102.226	46,001.70	429.89	LT
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 \$575.00 CUSIP 090874U5 Moody: Aaa S&P: Not rated EAI: \$4,500 Current yield: 4.82% Original cost basis: \$93,704.74	Nov 14, 11	90,000.000	102.016	91,814.69	103.808	93,427.20	1,612.51	LT
MICHIGAN MUN BD AUTH RV BE/R RATE 05.000% MATURES 10/01/26 CALLABLE 10/01/16 @ 100.00 ACCRUED INTEREST \$125.00 CUSIP 59455T4B5 Moody: Aaa S&P: AAA EAI: \$250 Current yield: 4.89% Original cost basis: \$5,034.35	Nov 22, 11	5,000.000	100.281	5,014.06	102.288	5,114.40	100.34	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 Mar 31 (\$)	Value on Mar 31 (\$)	Unrealized gain or loss (\$)	Holding period
BIRDVILLE TX INDPT SCH D BE/R RATE 05.000% MATURES 02/15/29 CALLABLE 02/15/17 @ 100.00 ACCRUED INTEREST \$63.88 CUSIP 090874LM8 Moody: Aaa S&P: AAA EAI: \$500 Current yield: 4.83% Original cost basis: \$10,056.85								
	Nov 14, 11	10,000.000	100.280	10,028.08	103.564	10,356.40	328.32	LT
Total		\$150,000.000		\$152,428.64		\$154,899.70	\$2,471.06	

Total accrued interest: \$1,888.88

Total estimated annual income: \$7,500

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 FXDFLT TRUST PFD 7.875% DUE 10/30/2040 Symbol: C.PRN Exchange: NYSE EAI: \$19,690 Current yield: 7.49%								
	Oct 4, 10	10,000.000	26.130	261,300.00	26.290	262,900.00	1,600.00	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
Total				\$360,078.96		\$371,050.00	\$10,971.04	

Total estimated annual income: \$27,040

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Your assets (continued)

Your total assets

		Value on Mar 31 (\$)	Percentage of your account	Cost basis (\$)	Estimated annual income (\$)	Unrealized gain or loss (\$)
Cash	Cash and money balances	436.07	0.04%	436.07		
Equities	Common stock	44,915.77		47,403.04	1,744.00	-2,487.27
	Closed end funds & Exchange traded products	255,872.40		208,533.63	5,385.00	47,338.77
	Other equity investments	31,219.65		35,866.06	3,038.00	-4,646.41
	Total equities	332,007.82	27.24%	291,802.73	10,167.00	40,205.09
Fixed income	Corporate bonds and notes	351,451.50		353,044.59	17,353.00	-1,593.09
	Municipal securities	154,899.70		152,428.64	7,500.00	2,471.06
	Preferred securities	371,050.00		360,078.96	27,040.00	10,971.04
	Total accrued interest	8,866.38				
	Total fixed income	886,267.58	72.72%	865,552.19	51,893.00	11,849.01
Total		\$1,218,711.47	100.00%	\$1,157,790.99	\$62,060.00	\$52,054.10

Account activity this month

	Date	Activity	Description	Amount (\$)
Dividend and interest income				
<i>Taxable dividends</i>	Mar 24	Dividend	GENERAL MOTORS CO PAID ON 1023	388.74
	Mar 28	Dividend	BANK OF AMER CORP PAID ON 944 AS OF 03/25/16	47.20
		Total taxable dividends		\$435.94
<i>Taxable interest</i>	Mar 7	Interest	UBS BANK USA DEPOSIT ACCOUNT AS OF 03/04/16	0.13
		Total taxable interest		\$0.13
		Total dividend and interest income		\$436.07
Other funds debited				
	Mar 1	Transfer	JOURNAL TO Y1 23575 GHISLAINE MAXWELL	-9,315.82
		Total other funds debited		-\$9,315.82

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Account activity this month (continued)

	Date	Activity	Description	Amount (\$)
Money balance activities	Feb 29	Balance forward		\$9,315.82
	Mar 2	Withdrawal	UBS BANK USA DEPOSIT ACCOUNT AS OF 03/01/16	-9,315.82
	Mar 28	Deposit	UBS BANK USA DEPOSIT ACCOUNT	388.87
	Mar 29	Deposit	UBS BANK USA DEPOSIT ACCOUNT	47.20
	Mar 31	Closing UBS Bank USA Deposit Account		\$436.07

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.

As described in the account agreements, you must notify us of any errors or fraud involving checks reflected on your statement within 30 days after it was mailed or made available. All statements shall be deemed complete and accurate in all other respects 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. For alleged errors involving UBS Visa® debit card transactions, 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. 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 Funds accounts 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, 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, 2015. 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 USA, (ii) cash at UBS AG U.S. branches, (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

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 your accounts. 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.
- **Investment Eligibility Consideration:** If selected, a portion of the portfolio for that account may include complex strategies, limited liquidity and greater volatility.

Statement "householding"

We may consolidate all related account statements with the same address in the same envelope, e.g. because they have owners who also maintain joint account relationships with other clients at the same address. 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 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 deposit balances at UBS Bank USA, UBS AG U.S. Branches 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.

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/privacy-policy.

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

April 2016

GHISLAINE MAXWELL

Account name: GHISLAINE MAXWELL

Friendly account name: [REDACTED]

Account number: [REDACTED]

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:

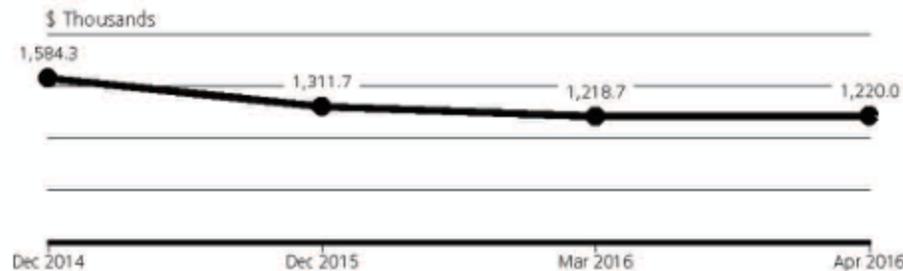
www.ubs.com/financialservices

Value of your account

	on March 31 (\$)	on April 29 (\$)
Your assets	1,218,711.47	1,220,040.57
Your liabilities	0.00	0.00
Value of your account	\$1,218,711.47	\$1,220,040.57
Accrued interest in value above	\$8,866.38	\$9,574.30

As a service to you, your portfolio value of \$1,220,040.57 includes accrued interest.

Tracking the value of your account



Sources of your account growth during 2016

Value of your account at year end 2015	\$1,311,717.81
Net deposits and withdrawals	-\$93,714.90
Your investment return:	
Dividend and interest income	\$14,176.42
Change in value of accrued interest	\$4,395.42
Change in market value	-\$16,534.18
Value of your account on Apr 29, 2016	\$1,220,040.57

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Change in the value of your account

	April 2016 (\$)	Year to date (\$)
Opening account value	\$1,218,711.47	\$1,311,717.81
Deposits, including investments transferred in	2,290.00	3,890.00
Withdrawals and fees, including investments transferred out	-3,976.07	-97,604.90
Dividend and interest income	2,556.76	14,176.42
Change in value of accrued interest	707.92	4,395.42
Change in market value	-249.51	-16,534.18
Closing account value	\$1,220,040.57	\$1,220,040.57

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 2016 (\$)	Year to date (\$)
Taxable dividends	1,306.76	3,610.47
Taxable interest	0.00	6,137.02
Tax-exempt interest	1,250.00	3,750.00
Miscellaneous	0.00	678.93
Total current year	\$2,556.76	\$14,176.42
Total dividend & interest	\$2,556.76	\$14,176.42

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 2016 (\$)	Year to date (\$)	
Short term	0.00	586.02	0.00
Long term	0.00	1,422.30	52,068.95
Total	\$0.00	\$2,008.32	\$52,068.95

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 2016 (\$)	Year to date (\$)
Opening balances	\$436.07	\$541.48
<i>Additions</i>		
Deposits and other funds credited	2,290.00	3,890.00
Dividend and interest income	2,556.76	14,176.42
Proceeds from investment transactions	0.00	80,303.76
Total additions	\$4,846.76	\$98,370.18
<i>Subtractions</i>		
Professional management fees and related services	-2,263.39	-3,891.62
Other funds debited	-1,712.68	-93,713.28
Total subtractions	-\$3,976.07	-\$97,604.90
Net cash flow	\$870.69	\$765.28
Closing balances	\$1,306.76	\$1,306.76

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UBS Bank USA Deposit Account APY

Interest period Mar 7 - Apr 6

Opening UBS Bank USA Deposit balance Mar 7	\$0.00
Closing UBS Bank USA Deposit balance Apr 6	\$1,250.00
Number of days in interest period	31
Average daily balance	\$217.91
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 Apr 1 (\$)	Closing balance on Apr 29 (\$)	Price per share on Apr 29 (\$)	Average rate	Dividend/Interest period	Days in period	Cap amount (\$)
UBS BANK USA DEP ACCT	436.07	1,306.76					250,000.00

Equities

Common stock

Holding	Trade date	Number of shares	Purchase price/Average price per share (\$)	Cost basis (\$)	Price per share on Apr 29 (\$)	Value on Apr 29 (\$)	Unrealized gain or loss (\$)	Holding period
BANK OF AMER CORP								
Symbol: BAC Exchange: NYSE								
EAI: \$189 Current yield: 1.38%								
	May 17, 11	303.000	11.860	3,593.84	14.560	4,411.68	817.84	LT
	Jun 21, 11	313.000	10.670	3,339.86	14.560	4,557.28	1,217.42	LT
	Aug 2, 11	328.000	9.802	3,215.15	14.560	4,775.68	1,560.53	LT
Security total		944.000	10.751	10,148.85		13,744.64	3,595.79	
GENERAL MOTORS CO								
Symbol: GM Exchange: NYSE								
EAI: \$1,555 Current yield: 4.78%								
	Nov 18, 10	1,023.000	36.416	37,254.19	31.800	32,531.40	-4,722.79	LT
Total					\$47,403.04	\$46,276.04	-\$1,127.00	

Total estimated annual income: \$1,744

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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 Apr 29 (\$)	Value on Apr 29 (\$)	Unrealized gain or loss (\$)	Holding period
GENL ELEC CPTL CORP ADJ RATE MATURES 05/11/16 CUSIP 36962G2V5 Moody: A1 S&P: AA+ EAI: \$103 Current yield: 0.82%								
	Dec 11, 09	50,000.00	90.789	45,394.50	100.007	50,003.50	4,609.00	LT
BANK OF AMER INTERNOTES NTS B/E RATE 03.600% MATURES 11/15/16 ACCRUED INTEREST \$2,460.00 CUSIP 06050WDW2 Moody: Baa1 S&P: BBB+ EAI: \$5,400 Current yield: 3.56%								
	Nov 01, 10	150,000.00	100.000	150,000.00	101.103	151,654.50	1,654.50	LT
J P MORGAN CHASE & CO NTS B/E RATE 07.900% MATURES 04/29/49 ACCRUED INTEREST \$5,892.09 CUSIP 46625HHA1 Moody: Baa3 S&P: BBB- EAI: \$11,850 Current yield: 7.86%								
	Dec 22, 09	150,000.00	105.100	157,650.09	100.563	150,844.50	-6,805.59	LT
Total		\$350,000.00		\$353,044.59		\$352,502.50	-\$542.09	

Total accrued interest: \$8,352.09

Total estimated annual income: \$17,353

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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 29 (\$)	Value on Apr 29 (\$)	Unrealized gain or loss (\$)	Holding period
BIRDVILLE TX INDPT SCH D BE/R RATE 05.000% MATURES 02/15/29 CALLABLE 02/15/17 @ 100.00 ACCRUED INTEREST \$102.77 CUSIP 090874LM8 Moody: Aaa S&P: AAA EAI: \$500 Current yield: 4.83% Original cost basis: \$10,056.85								
	Nov 14, 11	10,000.000	100.255	10,025.51	103.518	10,351.80	326.29	LT
Total		\$150,000.000		\$152,164.28		\$154,401.40	\$2,237.12	

Total accrued interest: \$1,222.21

Total estimated annual income: \$7,500

Preferred securities

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Apr 29 (\$)	Value on Apr 29 (\$)	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: \$18,490 Current yield: 7.07%								
	Oct 4, 10	10,000.000	26.130	261,300.00	26.150	261,500.00	200.00	LT
COUNTRYWIDE CAP V 7.000% DUE 11/01/36 CALLABLE Symbol: CFC.PRB Exchange: NYSE EAI: \$7,350 Current yield: 6.87%								
	Oct 26, 10	4,200.000	23.518	98,778.96	25.490	107,058.00	8,279.04	LT
Total				\$360,078.96		\$368,558.00	\$8,479.04	

Total estimated annual income: \$25,840

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Account activity this month (continued)

	Date	Activity	Description	Amount (\$)
Fees	Apr 22	Fee Charged	QUARTERLY FEE	-2,263.39
	Total professional management fees			-\$2,263.39

	Date	Activity	Description	Amount (\$)
Other funds debited	Apr 1	Transfer	JOURNAL TO Y1 23575 GHISLAINE MAXWELL	-436.07
	Apr 27	Transfer	JOURNAL TO Y1 23575 GHISLAINE MAXWELL	-1,276.61
Total other funds debited			-\$1,712.68	

	Date	Activity	Description	Amount (\$)
Money balance activities	Mar 31	Balance forward		\$436.07
	Apr 4	Deposit	UBS BANK USA DEPOSIT ACCOUNT	813.93
	Apr 21	Deposit	UBS BANK USA DEPOSIT ACCOUNT	2,290.00
	Apr 25	Withdrawal	UBS BANK USA DEPOSIT ACCOUNT AS OF 04/22/16	-2,263.39
	Apr 28	Withdrawal	UBS BANK USA DEPOSIT ACCOUNT AS OF 04/27/16	-1,276.61
	Apr 29	Deposit	UBS BANK USA DEPOSIT ACCOUNT	1,306.76
	Apr 29	Closing UBS Bank USA Deposit Account		\$1,306.76

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

LBS 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. As described in the account agreements, you must notify us of any errors or fraud involving checks reflected on your statement within 30 days after it was mailed or made available. All statements shall be deemed complete and accurate in all other respects 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. For alleged errors involving UBS Visa® debit card transactions, 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. 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 SIPIC. Money Fund shares are protected by SIPIC. 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/sweepyield, 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, 2015. Subject to the policy conditions and limitations, cash at the Firm is further protected for up to \$1.9 billion 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 USA, (ii) cash at UBS AG U.S. branches, (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

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 your accounts. 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.
- **Investment Eligibility Consideration:** If selected, a portion of the portfolio for that account may include complex strategies, limited liquidity and greater volatility.

Statement "householding"

We may consolidate all related account statements with the same address in the same envelope, e.g. because they have owners who also maintain joint account relationships with other clients at the same address. 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 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 deposit balances at UBS Bank USA, UBS AG U.S. Branches 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

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Important information about your statement (continued)

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.

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.

– DPP and unlisted REIT securities are not listed on a national securities exchange, and are generally

liquid and even if they can be sold, the price received may be less than the per share estimated value provided in the account statement.

• **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.

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

May 2016

GHISLAINE MAXWELL

Account name: GHISLAINE MAXWELL

Friendly account name: [REDACTED]

Account number: [REDACTED]

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:

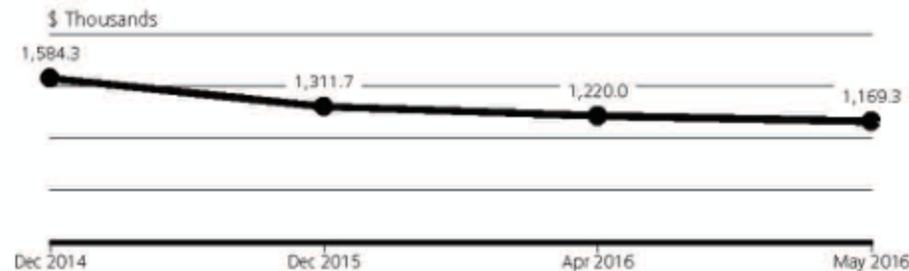
www.ubs.com/financialservices

Value of your account

	on April 29 (\$)	on May 31 (\$)
Your assets	1,220,040.57	1,169,317.37
Your liabilities	0.00	0.00
Value of your account	\$1,220,040.57	\$1,169,317.37
Accrued interest in value above	\$9,574.30	\$3,116.35

As a service to you, your portfolio value of \$1,169,317.37 includes accrued interest.

Tracking the value of your account



Sources of your account growth during 2016

Value of your account at year end 2015	\$1,311,717.81
Net deposits and withdrawals	-\$157,614.45
Your investment return:	
Dividend and interest income	\$29,469.21
Change in value of accrued interest	-\$2,062.53
Change in market value	-\$12,192.67
Value of your account on May 31, 2016	\$1,169,317.37

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Change in the value of your account

	May 2016 (\$)	Year to date (\$)
Opening account value	\$1,220,040.57	\$1,311,717.81
Deposits, including investments transferred in	0.00	3,890.00
Withdrawals and fees, including investments transferred out	-63,899.55	-161,504.45
Dividend and interest income	15,292.79	29,469.21
Change in value of accrued interest	-6,457.95	-2,062.53
Change in market value	4,341.51	-12,192.67
Closing account value	\$1,169,317.37	\$1,169,317.37

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 2016 (\$)	Year to date (\$)
Taxable dividends	0.00	3,610.47
Taxable interest	14,981.15	21,118.17
Tax-exempt interest	0.00	3,750.00
Miscellaneous	311.64	990.57
Total current year	\$15,292.79	\$29,469.21
Total dividend & interest	\$15,292.79	\$29,469.21

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 2016 (\$)	Year to date (\$)	
Short term	0.00	586.02	0.00
Long term	4,605.50	6,027.80	52,078.43
Total	\$4,605.50	\$6,613.82	\$52,078.43

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 2016 (\$)	Year to date (\$)
Opening balances	\$1,306.76	\$541.48
<i>Additions</i>		
Deposits and other funds credited	0.00	3,890.00
Dividend and interest income	15,292.79	29,469.21
Proceeds from investment transactions	50,000.00	130,303.76
Total additions	\$65,292.79	\$163,662.97
<i>Subtractions</i>		
Professional management fees and related services	0.00	-3,891.62
Other funds debited	-63,899.55	-157,612.83
Total subtractions	-\$63,899.55	-\$161,504.45
Net cash flow	\$1,393.24	\$2,158.52
Closing balances	\$2,700.00	\$2,700.00

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UBS Bank USA Deposit Account APY

Interest period Apr 7 - May 5

Opening UBS Bank USA Deposit balance Apr 7	\$1,250.00
Closing UBS Bank USA Deposit balance May 5	\$12,178.59
Number of days in interest period	29
Average daily balance	\$2,385.72
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 May 1 (\$)	Closing balance on May 31 (\$)	Price per share on May 31 (\$)	Average rate	Dividend/Interest period	Days in period	Cap amount (\$)
UBS BANK USA DEP ACCT	1,306.76	2,700.00					250,000.00

Equities

Common stock

Holding	Trade date	Number of shares	Purchase price/Average price per share (\$)	Cost basis (\$)	Price per share on May 31 (\$)	Value on May 31 (\$)	Unrealized gain or loss (\$)	Holding period
BANK OF AMER CORP								
Symbol: BAC Exchange: NYSE								
EAI: \$189 Current yield: 1.35%								
	May 17, 11	303.000	11.860	3,593.84	14.790	4,481.37	887.53	LT
	Jun 21, 11	313.000	10.670	3,339.86	14.790	4,629.27	1,289.41	LT
	Aug 2, 11	328.000	9.802	3,215.15	14.790	4,851.12	1,635.97	LT
Security total		944.000	10.751	10,148.85		13,961.76	3,812.91	
GENERAL MOTORS CO								
Symbol: GM Exchange: NYSE								
EAI: \$1,555 Current yield: 4.86%								
	Nov 18, 10	1,023.000	36.416	37,254.19	31.280	31,999.44	-5,254.75	LT
Total					\$47,403.04	\$45,961.20	-\$1,441.84	

Total estimated annual income: \$1,744

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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 May 31 (\$)	Value on May 31 (\$)	Unrealized gain or loss (\$)	Holding period
BANK OF AMER INTERNOTES								
NTS B/E								
RATE 03.600% MATURES 11/15/16								
ACCRUED INTEREST \$240.00								
CUSIP 06050WDW2								
Moody: Baa1 S&P: BBB+								
EAI: \$2,700 Current yield: 3.57%	Nov 01, 10	150,000.00	100.000	150,000.00	100.795	151,192.50	1,192.50	LT
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: 7.73%	Dec 22, 09	150,000.00	105.100	157,650.09	102.250	153,375.00	-4,275.09	LT
Total		\$300,000.00		\$307,650.09		\$304,567.50	-\$3,082.59	

Total accrued interest: \$1,227.49

Total estimated annual income: \$14,550

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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 31 (\$)	Value on May 31 (\$)	Unrealized gain or loss (\$)	Holding period
BIRDVILLE TX INDPT SCH D BE/R RATE 05.000% MATURES 02/15/29 CALLABLE 02/15/17 @ 100.00 ACCRUED INTEREST \$147.22 CUSIP 090874LMB Moody: Aaa S&P: AAA EAI: \$500 Current yield: 4.85% Original cost basis: \$10,056.85								
	Nov 14, 11	10,000.000	100.228	10,022.85	103.082	10,308.20	285.35	LT
Total		\$150,000.000		\$151,890.81		\$153,806.05	\$1,915.24	

Total accrued interest: \$1,888.86

Total estimated annual income: \$7,500

Preferred securities

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on May 31 (\$)	Value on May 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: \$18,490 Current yield: 7.09%								
	Oct 4, 10	10,000.000	26.130	261,300.00	26.070	260,700.00	-600.00	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	25.730	108,066.00	9,287.04	LT
Total				\$360,078.96		\$368,766.00	\$8,687.04	

Total estimated annual income: \$25,840

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Account activity this month (continued)

	Date	Activity	Description	Amount (\$)
Dividend and interest income (continued)				
<i>Miscellaneous</i>	May 9	Dividend	BLACKSTONE GROUP LITHE UNIT REPSTG LTD PARTNERSHIP INT PAID ON 1113	311.64
	Total miscellaneous			\$311.64
	Total dividend and interest income			\$15,292.79
Other funds debited				
	May 2	Transfer	JOURNAL TO Y1 23575 GHISLAINE MAXWELL	-1,306.76
	May 12	Transfer	JOURNAL TO Y1 23575 GHISLAINE MAXWELL	-62,592.79
	Total other funds debited			-\$63,899.55

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 11	Call Redemption	GENL ELEC CPTL CORP 00.820% 051116 DTD051107 FC081107 MED TERM NTS CUSIP: 36962G2V5	-50,000.000			50,000.00		
Total						\$50,000.00		

	Date	Activity	Description	Amount (\$)
Money balance activities				
	Apr 29	Balance forward		\$1,306.76
	May 3	Deposit	UBS BANK USA DEPOSIT ACCOUNT	10,871.83
	May 10	Deposit	UBS BANK USA DEPOSIT ACCOUNT	311.64
	May 12	Deposit	UBS BANK USA DEPOSIT ACCOUNT	50,102.56
	May 13	Withdrawal	UBS BANK USA DEPOSIT ACCOUNT AS OF 05/12/16	-62,592.79
	May 17	Deposit	UBS BANK USA DEPOSIT ACCOUNT	2,700.00
	May 31	Closing UBS Bank USA Deposit Account		\$2,700.00

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 (\$)
GENL ELEC CPTL CORP 00.820% 051116 DTD051107 FC081107 MED TERM NTS	FIFO	50,000.000	Dec 11, 09	May 11, 16	50,000.00	45,394.50			4,605.50

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Important information about your statement

LBS 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. As described in the account agreements, you must notify us of any errors or fraud involving checks reflected on your statement within 30 days after it was mailed or made available. All statements shall be deemed complete and accurate in all other respects 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. For alleged errors involving UBS Visa® debit card transactions, 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. 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 SIPIC. Money Fund shares are protected by SIPIC. 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/sweepyield, 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, 2015. Subject to the policy conditions and limitations, cash at the Firm is further protected for up to \$1.9 billion 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 USA, (ii) cash at UBS AG U.S. branches, (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

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 your accounts. 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.
- **Investment Eligibility Consideration:** If selected, a portion of the portfolio for that account may include complex strategies, limited liquidity and greater volatility.

Statement "householding"

We may consolidate all related account statements with the same address in the same envelope, e.g. because they have owners who also maintain joint account relationships with other clients at the same address. 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 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 deposit balances at UBS Bank USA, UBS AG U.S. Branches 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

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Important information about your statement (continued)

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.

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.

– DPP and unlisted REIT securities are not listed on a national securities exchange, and are generally

liquid and even if they can be sold, the price received may be less than the per share estimated value provided in the account statement.

• **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.

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. 201604

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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 2016

GHISLAINE MAXWELL

Account name: GHISLAINE MAXWELL

Friendly account name: [REDACTED]

Account number: [REDACTED]

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:

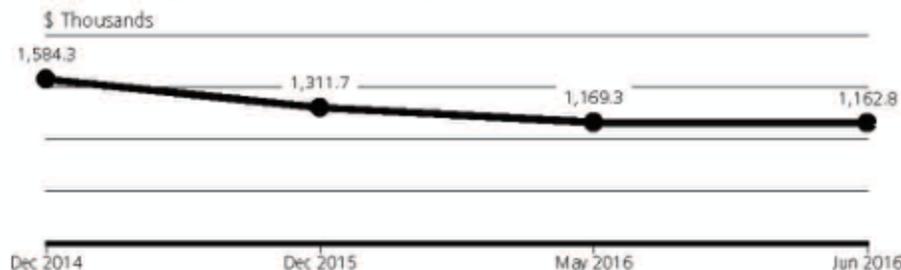
www.ubs.com/financialservices

Value of your account

	on May 31 (\$)	on June 30 (\$)
Your assets	1,169,317.37	1,162,820.56
Your liabilities	0.00	0.00
Value of your account	\$1,169,317.37	\$1,162,820.56
Accrued interest in value above	\$3,116.35	\$5,143.04

As a service to you, your portfolio value of \$1,162,820.56 includes accrued interest.

Tracking the value of your account



Sources of your account growth during 2016

Value of your account at year end 2015	\$1,311,717.81
Net deposits and withdrawals	-\$160,314.45
Your investment return:	
Dividend and interest income	\$29,905.21
Change in value of accrued interest	-\$35.84
Change in market value	-\$18,452.17
Value of your account on Jun 30, 2016	\$1,162,820.56

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Your account balance sheet

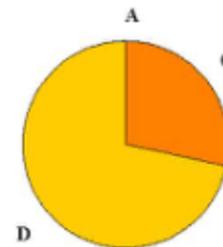
The value of your account includes assets held at UBS and certain assets held away from UBS. See page 1 for more information.

Summary of your assets

	Value on June 30 (\$)	Percentage of your account
A Cash and money balances	436.00	0.04%
B Cash alternatives	0.00	0.00%
C Equities	329,587.17	28.34%
D Fixed income	832,797.39	71.62%
E Non-traditional	0.00	0.00%
F Commodities	0.00	0.00%
G Other	0.00	0.00%
Total assets	\$1,162,820.56	100.00%

Value of your account **\$1,162,820.56**

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 2016	Year to date
S&P 500	0.26%	3.84%
Russell 3000	0.21%	3.62%
MSCI - Europe, Australia & Far East	-3.32%	-4.04%
Barclays Capital U.S. Aggregate Bond Index	1.80%	5.31%

Interest rates on June 30, 2016

3-month Treasury bills: 0.26%
One-month LIBOR: 0.47%

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Change in the value of your account

	June 2016 (\$)	Year to date (\$)
Opening account value	\$1,169,317.37	\$1,311,717.81
Deposits, including investments transferred in	0.00	3,890.00
Withdrawals and fees, including investments transferred out	-2,700.00	-164,204.45
Dividend and interest income	436.00	29,905.21
Change in value of accrued interest	2,026.69	-35.84
Change in market value	-6,259.50	-18,452.17
Closing account value	\$1,162,820.56	\$1,162,820.56

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 2016 (\$)	Year to date (\$)
Taxable dividends	435.94	4,046.41
Taxable interest	0.06	21,118.23
Tax-exempt interest	0.00	3,750.00
Miscellaneous	0.00	990.57
Total current year	\$436.00	\$29,905.21
Total dividend & interest	\$436.00	\$29,905.21

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 2016 (\$)	Year to date (\$)	
Short term	0.00	586.02	0.00
Long term	0.00	6,027.80	46,092.40
Total	\$0.00	\$6,613.82	\$46,092.40

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 2016 (\$)	Year to date (\$)
Opening balances	\$2,700.00	\$541.48
<i>Additions</i>		
Deposits and other funds credited	0.00	3,890.00
Dividend and interest income	436.00	29,905.21
Proceeds from investment transactions	0.00	130,303.76
Total additions	\$436.00	\$164,098.97
<i>Subtractions</i>		
Professional management fees and related services	0.00	-3,891.62
Other funds debited	-2,700.00	-160,312.83
Total subtractions	-\$2,700.00	-\$164,204.45
Net cash flow	-\$2,264.00	-\$105.48
Closing balances	\$436.00	\$436.00

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UBS Bank USA Deposit Account APY

Interest period May 6 - Jun 6

Opening UBS Bank USA Deposit balance May 6	\$12,178.59
Closing UBS Bank USA Deposit balance Jun 6	\$0.00
Number of days in interest period	32
Average daily balance	\$3,568.59
Interest earned	\$0.06
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	2,700.00	436.00					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: 1.51%								
	May 17, 11	303.000	11.860	3,593.84	13.270	4,020.81	426.97	LT
	Jun 21, 11	313.000	10.670	3,339.86	13.270	4,153.51	813.65	LT
	Aug 2, 11	328.000	9.802	3,215.15	13.270	4,352.56	1,137.41	LT
Security total		944.000	10.751	10,148.85		12,526.88	2,378.03	
GENERAL MOTORS CO								
Symbol: GM Exchange: NYSE								
EAI: \$1,555 Current yield: 5.37%								
	Nov 18, 10	1,023.000	36.416	37,254.19	28.300	28,950.90	-8,303.29	LT
Total					\$47,403.04	\$41,477.78	-\$5,925.26	

Total estimated annual income: \$1,744

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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	1,245,000	167.496	208,533.63	208,533.63	209.475	260,796.37	52,262.74	52,262.74	LT
EAI: \$5,444 Current yield: 2.09%									

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: \$2,360 Current yield: 8.64%	Sep 15, 14	1,113,000	32.224	35,866.06	24.540	27,313.02	-8,553.04	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 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: Baa1 S&P: BBB+								
EAI: \$2,700 Current yield: 3.57%	Nov 01, 10	150,000.00	100.000	150,000.00	100.719	151,078.50	1,078.50	LT
J P MORGAN CHASE & CO								
NTS B/E								
RATE 07.900% MATURES 04/29/49								
ACCRUED INTEREST \$1,975.00								
CUSIP 46625HHA1								
Moody: Baa3 S&P: BBB-								
EAI: \$11,850 Current yield: 7.75%	Dec 22, 09	150,000.00	105.100	157,650.09	102.000	153,000.00	-4,650.09	LT
Total		\$300,000.00		\$307,650.09		\$304,078.50	-\$3,571.59	

Total accrued interest: \$2,650.00

Total estimated annual income: \$14,550

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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 Jun 30 (\$)	Value on Jun 30 (\$)	Unrealized gain or loss (\$)	Holding period
MICHIGAN MUN BD AUTH RV PREF BE/R PRE-REFUNDED RATE 05.000% MATURES 10/01/26 PREREFUNDED 10/01/16 @ 100.00 ACCRUED INTEREST \$556.24 CUSIP 59455T3R1 Moody: Not rated S&P: Not rated EAI: \$2,250 Current yield: 4.94% Original cost basis: \$46,406.80	Nov 22, 11	45,000.000	100.638	45,287.50	101.133	45,509.85	222.35	LT
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 \$1,687.50 CUSIP 090874U5 Moody: Aaa S&P: Not rated EAI: \$4,500 Current yield: 4.87% Original cost basis: \$93,704.74	Nov 14, 11	90,000.000	101.447	91,302.57	102.721	92,448.90	1,146.33	LT
MICHIGAN MUN BD AUTH RV BE/R RATE 05.000% MATURES 10/01/26 CALLABLE 10/01/16 @ 100.00 ACCRUED INTEREST \$61.80 CUSIP 59455T4B5 Moody: Aaa S&P: AAA EAI: \$250 Current yield: 4.94% Original cost basis: \$5,034.35	Nov 22, 11	5,000.000	100.141	5,007.07	101.186	5,059.30	52.23	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
BIRDVILLE TX INDPT SCH D BE/R 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: 4.86% Original cost basis: \$10,056.85								
	Nov 14, 11	10,000.000	100.202	10,020.20	102.798	10,279.80	259.60	LT
Total		\$150,000.000		\$151,617.34		\$153,297.85	\$1,680.51	

Total accrued interest: \$2,493.04

Total estimated annual income: \$7,500

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: \$18,490 Current yield: 7.09%								
	Oct 4, 10	10,000.000	26.130	261,300.00	26.070	260,700.00	-600.00	LT
COUNTRYWIDE CAP V 7.000% DUE 11/01/36 CALLABLE Symbol: CFC.PRB Exchange: NYSE EAI: \$7,350 Current yield: 6.71%								
	Oct 26, 10	4,200.000	23.518	98,778.96	26.090	109,578.00	10,799.04	LT
Total				\$360,078.96		\$370,278.00	\$10,199.04	

Total estimated annual income: \$25,840

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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 (\$)
Cash	Cash and money balances	436.00	0.04%	436.00		
Equities	Common stock	41,477.78		47,403.04	1,744.00	-5,925.26
	Closed end funds & Exchange traded products	260,796.37		208,533.63	5,444.00	52,262.74
	Other equity investments	27,313.02		35,866.06	2,360.00	-8,553.04
	Total equities	329,587.17	28.34%	291,802.73	9,548.00	37,784.44
Fixed income	Corporate bonds and notes	304,078.50		307,650.09	14,550.00	-3,571.59
	Municipal securities	153,297.85		151,617.34	7,500.00	1,680.51
	Preferred securities	370,278.00		360,078.96	25,840.00	10,199.04
	Total accrued interest	5,143.04				
	Total fixed income	832,797.39	71.62%	819,346.39	47,890.00	8,307.96
Total		\$1,162,820.56	100.00%	\$1,111,585.12	\$57,438.00	\$46,092.40

Account activity this month

	Date	Activity	Description	Amount (\$)
Dividend and interest income				
<i>Taxable dividends</i>	Jun 23	Dividend	GENERAL MOTORS CO PAID ON 1023	388.74
	Jun 24	Dividend	BANK OF AMER CORP PAID ON 944	47.20
		Total taxable dividends		\$435.94
<i>Taxable interest</i>	Jun 7	Interest	UBS BANK USA DEPOSIT ACCOUNT AS OF 06/06/16	0.06
		Total taxable interest		\$0.06
		Total dividend and interest income		\$436.00
Other funds debited				
	Jun 1	Transfer	JOURNAL TO Y1 23575 GHISLAINE MAXWELL	-2,700.00
		Total other funds debited		-\$2,700.00

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Account activity this month (continued)

	Date	Activity	Description	Amount (\$)
Money balance activities	May 31	Balance forward		\$2,700.00
	Jun 2	Withdrawal	UBS BANK USA DEPOSIT ACCOUNT AS OF 06/01/16	-2,700.00
	Jun 24	Deposit	UBS BANK USA DEPOSIT ACCOUNT	388.80
	Jun 27	Deposit	UBS BANK USA DEPOSIT ACCOUNT	47.20
	Jun 30	Closing UBS Bank USA Deposit Account		\$436.00

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. As described in the account agreements, you must notify us of any errors or fraud involving checks reflected on your statement within 30 days after it was mailed or made available. All statements shall be deemed complete and accurate in all other respects 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. For alleged errors involving UBS Visa® debit card transactions, 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. 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/sweepyield, 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, 2015. Subject to the policy conditions and limitations, cash at the Firm is further protected for up to \$1.9 billion 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 USA, (ii) cash at UBS AG U.S. branches, (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

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 your accounts. 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.
- **Investment Eligibility Consideration:** If selected, a portion of the portfolio for that account may include complex strategies, limited liquidity and greater volatility.

Statement "householding"

We may consolidate all related account statements with the same address in the same envelope, e.g. because they have owners who also maintain joint account relationships with other clients at the same address. 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 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 deposit balances at UBS Bank USA, UBS AG U.S. Branches 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

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Important information about your statement (continued)

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.

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.

– DPP and unlisted REIT securities are not listed on a national securities exchange, and are generally

liquid and even if they can be sold, the price received may be less than the per share estimated value provided in the account statement.

• **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.

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

July 2016

GHISLAINE MAXWELL

Account name: GHISLAINE MAXWELL

Friendly account name: [REDACTED]

Account number: [REDACTED]

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:

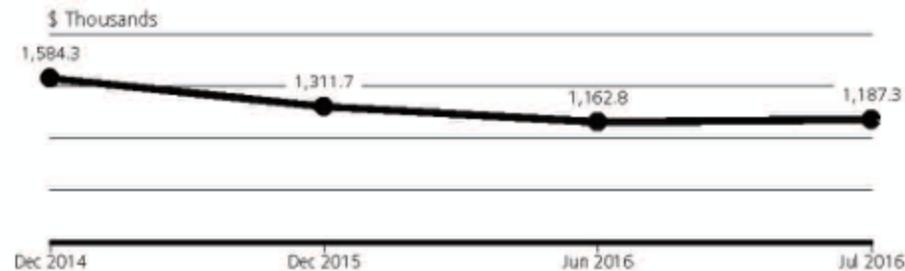
www.ubs.com/financialservices

Value of your account

	on June 30 (\$)	on July 29 (\$)
Your assets	1,162,820.56	1,187,306.51
Your liabilities	0.00	0.00
Value of your account	\$1,162,820.56	\$1,187,306.51
Accrued interest in value above	\$5,143.04	\$7,136.80

As a service to you, your portfolio value of \$1,187,306.51 includes accrued interest.

Tracking the value of your account



Sources of your account growth during 2016

Value of your account at year end 2015	\$1,311,717.81
Net deposits and withdrawals	-\$160,738.93
Your investment return:	
Dividend and interest income	\$35,676.76
Change in value of accrued interest	\$1,957.92
Change in market value	-\$1,307.05
Value of your account on Jul 29, 2016	\$1,187,306.51

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Change in the value of your account

	July 2016 (\$)	Year to date (\$)
Opening account value	\$1,162,820.56	\$1,311,717.81
Deposits, including investments transferred in	2,200.00	6,090.00
Withdrawals and fees, including investments transferred out	-2,624.48	-166,828.93
Dividend and interest income	5,771.55	35,676.76
Change in value of accrued interest	1,993.76	1,957.92
Change in market value	17,145.12	-1,307.05
Closing account value	\$1,187,306.51	\$1,187,306.51

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 2016 (\$)	Year to date (\$)
Taxable dividends	1,342.66	5,389.07
Taxable interest	4,428.89	25,547.12
Tax-exempt interest	0.00	3,750.00
Miscellaneous	0.00	990.57
Total current year	\$5,771.55	\$35,676.76
Total dividend & interest	\$5,771.55	\$35,676.76

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 2016 (\$)	Year to date (\$)	
Short term	0.00	586.02	3.84
Long term	0.00	6,027.80	63,498.04
Total	\$0.00	\$6,613.82	\$63,501.88

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 2016 (\$)	Year to date (\$)
Opening balances	\$436.00	\$541.48
<i>Additions</i>		
Deposits and other funds credited	2,200.00	6,090.00
Dividend and interest income	5,771.55	35,676.76
Proceeds from investment transactions	0.00	130,303.76
Total additions	\$7,971.55	\$172,070.52
<i>Subtractions</i>		
Professional management fees and related services	-2,188.48	-6,080.10
Other funds debited	-436.00	-160,748.83
Funds withdrawn for investments bought	-1,298.88	-1,298.88
Total subtractions	-\$3,923.36	-\$168,127.81
Net cash flow	\$4,048.19	\$3,942.71
Closing balances	\$4,484.19	\$4,484.19

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UBS Bank USA Deposit Account APY

Interest period Jun 7 - Jul 7

Opening UBS Bank USA Deposit balance Jun 7	\$0.00
Closing UBS Bank USA Deposit balance Jul 7	\$0.00
Number of days in interest period	31
Average daily balance	\$93.88
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 29 (\$)	Price per share on Jul 29 (\$)	Average rate	Dividend/Interest period	Days in period	Cap amount (\$)
Cash	0.00	4,472.67					
UBS BANK USA DEP ACCT	436.00	11.52					250,000.00
Total	\$436.00	\$4,484.19					

Equities

Common stock

Holding	Trade date	Number of shares	Purchase price/Average price per share (\$)	Cost basis (\$)	Price per share on Jul 29 (\$)	Value on Jul 29 (\$)	Unrealized gain or loss (\$)	Holding period
BANK OF AMER CORP								
Symbol: BAC Exchange: NYSE								
EAI: \$283 Current yield: 2.07%								
	May 17, 11	303.000	11.860	3,593.84	14.490	4,390.47	796.63	LT
	Jun 21, 11	313.000	10.670	3,339.86	14.490	4,535.37	1,195.51	LT
	Aug 2, 11	328.000	9.802	3,215.15	14.490	4,752.72	1,537.57	LT
Security total		944.000	10.751	10,148.85		13,678.56	3,529.71	
GENERAL MOTORS CO								
Symbol: GM Exchange: NYSE								
EAI: \$1,555 Current yield: 4.82%								
	Nov 18, 10	1,023.000	36.416	37,254.19	31.540	32,265.42	-4,988.77	LT
Total				\$47,403.04		\$45,943.98	-\$1,459.06	

Total estimated annual income: \$1,838

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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 29 (\$)	Value on Jul 29 (\$)	Unrealized gain or loss (\$)	Holding period
BANK OF AMER INTERNOTES								
NTS B/E								
RATE 03.600% MATURES 11/15/16								
ACCRUED INTEREST \$1,110.00								
CUSIP 06050WDW2								
Moody: Baa1 S&P: BBB+								
EAI: \$2,700 Current yield: 3.58%	Nov 01, 10	150,000.00	100.000	150,000.00	100.419	150,628.50	628.50	LT
J P MORGAN CHASE & CO								
NTS B/E								
RATE 07.900% MATURES 04/29/49								
ACCRUED INTEREST \$2,929.59								
CUSIP 46625HHA1								
Moody: Baa3 S&P: BBB-								
EAI: \$11,850 Current yield: 7.60%	Dec 22, 09	150,000.00	105.100	157,650.09	104.000	156,000.00	-1,650.09	LT
Total		\$300,000.00		\$307,650.09		\$306,628.50	-\$1,021.59	

Total accrued interest: \$4,039.59

Total estimated annual income: \$14,550

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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 29 (\$)	Value on Jul 29 (\$)	Unrealized gain or loss (\$)	Holding period
BIRDVILLE TX INDPT SCH D BE/R RATE 05.000% MATURES 02/15/29 CALLABLE 02/15/17 @ 100.00 ACCRUED INTEREST \$227.77 CUSIP 090874LMB Moody: Aaa S&P: AAA EAI: \$500 Current yield: 4.88% Original cost basis: \$10,056.85								
	Nov 14, 11	10,000.000	100.176	10,017.63	102.412	10,241.20	223.57	LT
Total		\$150,000.000		\$151,352.98		\$152,791.00	\$1,438.02	

Total accrued interest: \$3,097.21

Total estimated annual income: \$7,500

Preferred securities

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Jul 29 (\$)	Value on Jul 29 (\$)	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: \$18,490 Current yield: 7.06%								
	Oct 4, 10	10,000.000	26.130	261,300.00	26.190	261,900.00	600.00	LT
COUNTRYWIDE CAP V 7.000% DUE 11/01/36 CALLABLE Symbol: CFC.PRB Exchange: NYSE EAI: \$7,350 Current yield: 6.87%								
	Oct 26, 10	4,200.000	23.518	98,778.96	25.460	106,932.00	8,153.04	LT
Total				\$360,078.96		\$368,832.00	\$8,753.04	

Total estimated annual income: \$25,840

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Account activity this month (continued)

	Date	Activity	Description	Amount (\$)
Other funds debited	Jul 1	Transfer	JOURNAL TO Y1 23575 GHISLAINE MAXWELL	-436.00
	Total other funds debited			-\$436.00

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 29	Reinvestment	SPDR S&P 500 ETF TR AT 216.479748 REINVEST PRICE REINVEST DIV ON 07/29/16 EXECUTION CAPACITY: AGENT	6.000				-1,298.88	
Total							-\$1,298.88	

	Date	Activity	Description	Amount (\$)
Money balance activities	Jun 30	Balance forward		\$436.00
	Jul 5	Withdrawal	UBS BANK USA DEPOSIT ACCOUNT AS OF 07/01/16	-436.00
	Jul 18	Deposit	UBS BANK USA DEPOSIT ACCOUNT	2,200.00
	Jul 25	Withdrawal	UBS BANK USA DEPOSIT ACCOUNT AS OF 07/22/16	-2,188.48
	Jul 29	Closing UBS Bank USA Deposit Account		\$11.52

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. As described in the account agreements, you must notify us of any errors or fraud involving checks reflected on your statement within 30 days after it was mailed or made available. All statements shall be deemed complete and accurate in all other respects 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. For alleged errors involving UBS Visa® debit card transactions, 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. 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 SIPIC. Money Fund shares are protected by SIPIC. 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/sweepyield, 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, 2015. Subject to the policy conditions and limitations, cash at the Firm is further protected for up to \$1.9 billion 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 USA, (ii) cash at UBS AG U.S. branches, (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

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 your accounts. 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.
- **Investment Eligibility Consideration:** If selected, a portion of the portfolio for that account may include complex strategies, limited liquidity and greater volatility.

Statement "householding"

We may consolidate all related account statements with the same address in the same envelope, e.g. because they have owners who also maintain joint account relationships with other clients at the same address. 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 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 deposit balances at UBS Bank USA, UBS AG U.S. Branches 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

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Important information about your statement (continued)

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.

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.

– DPP and unlisted REIT securities are not listed on a national securities exchange, and are generally

liquid and even if they can be sold, the price received may be less than the per share estimated value provided in the account statement.

• **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.

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. 201604

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

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UBS Strategic Advisor

August 2016

GHISLAINE MAXWELL

Account name: GHISLAINE MAXWELL

Friendly account name: [REDACTED]

Account number: [REDACTED]

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:

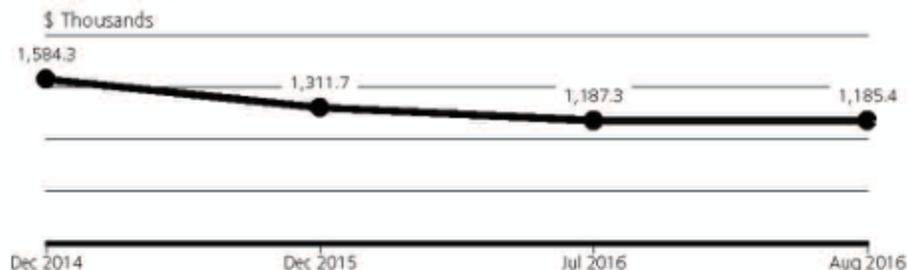
www.ubs.com/financialservices

Value of your account

	on July 29 (\$)	on August 31 (\$)
Your assets	1,187,306.51	1,185,383.34
Your liabilities	0.00	0.00
Value of your account	\$1,187,306.51	\$1,185,383.34
Accrued interest in value above	\$7,136.80	\$6,803.85

As a service to you, your portfolio value of \$1,185,383.34 includes accrued interest.

Tracking the value of your account



Sources of your account growth during 2016

Value of your account at year end 2015	\$1,311,717.81
Net deposits and withdrawals	-\$167,060.62
Your investment return:	
Dividend and interest income	\$40,414.94
Change in value of accrued interest	\$1,624.97
Change in market value	-\$1,313.76
Value of your account on Aug 31, 2016	\$1,185,383.34

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Change in the value of your account

	August 2016 (\$)	Year to date (\$)
Opening account value	\$1,187,306.51	\$1,311,717.81
Deposits, including investments transferred in	0.00	6,090.00
Withdrawals and fees, including investments transferred out	-6,321.69	-173,150.62
Dividend and interest income	4,738.18	40,414.94
Change in value of accrued interest	-332.95	1,624.97
Change in market value	-6.71	-1,313.76
Closing account value	\$1,185,383.34	\$1,185,383.34

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 2016 (\$)	Year to date (\$)
Taxable dividends	0.00	5,389.07
Taxable interest	1,837.50	27,384.62
Tax-exempt interest	2,500.00	6,250.00
Miscellaneous	400.68	1,391.25
Total current year	\$4,738.18	\$40,414.94
Total dividend & interest	\$4,738.18	\$40,414.94

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 2016 (\$)	Year to date (\$)	
Short term	0.00	586.02	5.40
Long term	0.00	6,027.80	63,773.60
Total	\$0.00	\$6,613.82	\$63,779.00

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 2016 (\$)	Year to date (\$)
Opening balances	\$4,484.19	\$541.48
<i>Additions</i>		
Deposits and other funds credited	0.00	6,090.00
Dividend and interest income	4,738.18	40,414.94
Proceeds from investment transactions	0.00	130,303.76
Total additions	\$4,738.18	\$176,808.70
<i>Subtractions</i>		
Professional management fees and related services	0.00	-6,080.10
Other funds debited	-6,321.69	-167,070.52
Funds withdrawn for investments bought	0.00	-1,298.88
Total subtractions	-\$6,321.69	-\$174,449.50
Net cash flow	-\$1,583.51	\$2,359.20
Closing balances	\$2,900.68	\$2,900.68

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UBS Bank USA Deposit Account APY

Interest period Jul 8 - Aug 4

Opening UBS Bank USA Deposit balance Jul 8	\$0.00
Closing UBS Bank USA Deposit balance Aug 4	\$0.00
Number of days in interest period	28
Average daily balance	\$478.55
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 Aug 1 (\$)	Closing balance on Aug 31 (\$)	Price per share on Aug 31 (\$)	Average rate	Dividend/Interest period	Days in period	Cap amount (\$)
Cash	4,472.67	0.00					
UBS BANK USA DEP ACCT	11.52	2,900.68					250,000.00
Total	\$4,484.19	\$2,900.68					

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: \$283 Current yield: 1.86%								
	May 17, 11	303.000	11.860	3,593.84	16.140	4,890.42	1,296.58	LT
	Jun 21, 11	313.000	10.670	3,339.86	16.140	5,051.82	1,711.96	LT
	Aug 2, 11	328.000	9.802	3,215.15	16.140	5,293.92	2,078.77	LT
Security total		944.000	10.751	10,148.85		15,236.16	5,087.31	
GENERAL MOTORS CO								
Symbol: GM Exchange: NYSE								
EAI: \$1,555 Current yield: 4.76%								
	Nov 18, 10	1,023.000	36.416	37,254.19	31.920	32,654.16	-4,600.03	LT
Total				\$47,403.04		\$47,890.32	\$487.28	

Total estimated annual income: \$1,838

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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 31 (\$)	Value on Aug 31 (\$)	Unrealized gain or loss (\$)	Holding period
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: BBB+								
EAI: \$2,700 Current yield: 3.59%	Nov 01, 10	150,000.00	100.000	150,000.00	100.234	150,351.00	351.00	LT
J P MORGAN CHASE & CO								
NTS B/E								
RATE 07.900% MATURES 04/29/49								
ACCRUED INTEREST \$3,949.99								
CUSIP 46625HHA1								
Moody: Baa3 S&P: BBB-								
EAI: \$11,850 Current yield: 7.61%	Dec 22, 09	150,000.00	105.100	157,650.09	103.750	155,625.00	-2,025.09	LT
Total		\$300,000.00		\$307,650.09		\$305,976.00	-\$1,674.09	

Total accrued interest: \$5,539.99

Total estimated annual income: \$14,550

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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 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: 4.90% Original cost basis: \$10,056.85								
	Nov 14, 11	10,000.000	100.148	10,014.85	101.991	10,199.10	184.25	LT
Total		\$150,000.000		\$151,069.15		\$152,185.65	\$1,116.50	

Total accrued interest: \$1,263.86

Total estimated annual income: \$7,500

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 FXD/FLT TRUST PFD 7.875% DUE 10/30/2040 Symbol: C.PRN Exchange: NYSE EAI: \$18,490 Current yield: 7.14%								
	Oct 4, 10	10,000.000	26.130	261,300.00	25.910	259,100.00	-2,200.00	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	25.730	108,066.00	9,287.04	LT
Total				\$360,078.96		\$367,166.00	\$7,087.04	

Total estimated annual income: \$25,840

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Account activity this month (continued)

	Date	Activity	Description	Amount (\$)
Other funds debited	Aug 2	Transfer	JOURNAL TO Y1 23575 GHISLAINE MAXWELL	-6,321.69
	Total other funds debited			-\$6,321.69
	Date	Activity	Description	Amount (\$)
Money balance activities	Jul 29		Balance forward	\$11.52
	Aug 1	Deposit	UBS BANK USA DEPOSIT ACCOUNT	4,472.67
	Aug 2	Deposit	UBS BANK USA DEPOSIT ACCOUNT	1,837.50
	Aug 3	Withdrawal	UBS BANK USA DEPOSIT ACCOUNT AS OF 08/02/16	-6,321.69
	Aug 9	Deposit	UBS BANK USA DEPOSIT ACCOUNT	400.68
	Aug 16	Deposit	UBS BANK USA DEPOSIT ACCOUNT	2,500.00
	Aug 31		Closing UBS Bank USA Deposit Account	\$2,900.68

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. As described in the account agreements, you must notify us of any errors or fraud involving checks reflected on your statement within 30 days after it was mailed or made available. All statements shall be deemed complete and accurate in all other respects 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. For alleged errors involving UBS Visa® debit card transactions, 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. 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/sweepyield, 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, 2015. 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 USA, (ii) cash at UBS AG U.S. branches, (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

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 your accounts. 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.
- **Investment Eligibility Consideration:** If selected, a portion of the portfolio for that account may include complex strategies, limited liquidity and greater volatility.

Statement "householding"

We may consolidate all related account statements with the same address in the same envelope, e.g. because they have owners who also maintain joint account relationships with other clients at the same address. 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 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 deposit balances at UBS Bank USA, UBS AG U.S. Branches 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

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Important information about your statement (continued)

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.

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.

– DPP and unlisted REIT securities are not listed on a national securities exchange, and are generally

liquid and even if they can be sold, the price received may be less than the per share estimated value provided in the account statement.

• **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/privacy-policy.

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.
Private Wealth Management
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UBS Strategic Advisor

September 2016

GHISLAINE MAXWELL

Account name: GHISLAINE MAXWELL

Friendly account name:

Account number:

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:

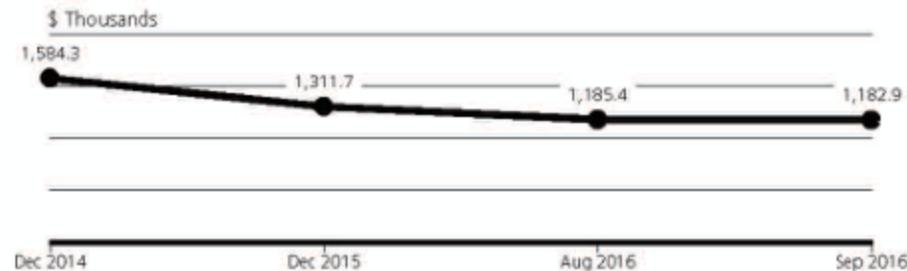
www.ubs.com/financialservices

Value of your account

	on August 31 (\$)	on September 30 (\$)
Your assets	1,185,383.34	1,182,861.13
Your liabilities	0.00	0.00
Value of your account	\$1,185,383.34	\$1,182,861.13
Accrued interest in value above	\$6,803.85	\$8,830.54

As a service to you, your portfolio value of \$1,182,861.13 includes accrued interest.

Tracking the value of your account



Sources of your account growth during 2016

Value of your account at year end 2015	\$1,311,717.81
Net deposits and withdrawals	-\$169,961.30
Your investment return:	
Dividend and interest income	\$40,874.48
Change in value of accrued interest	\$3,651.66
Change in market value	-\$3,421.52
Value of your account on Sep 30, 2016	\$1,182,861.13

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Your account balance sheet

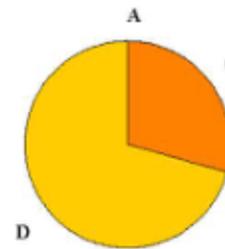
The value of your account includes assets held at UBS and certain assets held away from UBS. See page 1 for more information.

Summary of your assets

	Value on September 30 (\$)	Percentage of your account
A Cash and money balances	459.54	0.04%
B Cash alternatives	0.00	0.00%
C Equities	346,280.50	29.27%
D Fixed income	836,121.09	70.69%
E Non-traditional	0.00	0.00%
F Commodities	0.00	0.00%
G Other	0.00	0.00%
Total assets	\$1,182,861.13	100.00%

Value of your account **\$1,182,861.13**

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 2016	Year to date
S&P 500	0.02%	7.84%
Russell 3000	0.16%	8.18%
MSCI - Europe, Australia & Far East	1.27%	2.20%
Barclays Capital U.S. Aggregate Bond Index	-0.06%	5.80%

Interest rates on September 30, 2016

3-month Treasury bills: 0.27%
One-month LIBOR: 0.53%

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Change in the value of your account

	September 2016 (\$)	Year to date (\$)
Opening account value	\$1,185,383.34	\$1,311,717.81
Deposits, including investments transferred in	0.00	6,090.00
Withdrawals and fees, including investments transferred out	-2,900.68	-176,051.30
Dividend and interest income	459.54	40,874.48
Change in value of accrued interest	2,026.69	3,651.66
Change in market value	-2,107.76	-3,421.52
Closing account value	\$1,182,861.13	\$1,182,861.13

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 2016 (\$)	Year to date (\$)
Taxable dividends	459.54	5,848.61
Taxable interest	0.00	27,384.62
Tax-exempt interest	0.00	6,250.00
Miscellaneous	0.00	1,391.25
Total current year	\$459.54	\$40,874.48
Total dividend & interest	\$459.54	\$40,874.48

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 2016 (\$)	Year to date (\$)	
Short term	0.00	586.02	-1.08
Long term	0.00	6,027.80	61,948.12
Total	\$0.00	\$6,613.82	\$61,947.04

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 2016 (\$)	Year to date (\$)
Opening balances	\$2,900.68	\$541.48
<i>Additions</i>		
Deposits and other funds credited	0.00	6,090.00
Dividend and interest income	459.54	40,874.48
Proceeds from investment transactions	0.00	130,303.76
Total additions	\$459.54	\$177,268.24
<i>Subtractions</i>		
Professional management fees and related services	0.00	-6,080.10
Other funds debited	-2,900.68	-169,971.20
Funds withdrawn for investments bought	0.00	-1,298.88
Total subtractions	-\$2,900.68	-\$177,350.18
Net cash flow	-\$2,441.14	-\$81.94
Closing balances	\$459.54	\$459.54

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UBS Bank USA Deposit Account APY

Interest period Aug 5 - Sep 7

Opening UBS Bank USA Deposit balance Aug 5	\$0.00
Closing UBS Bank USA Deposit balance Sep 7	\$0.00
Number of days in interest period	34
Average daily balance	\$1,447.52
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 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	2,900.68	459.54					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: \$283 Current yield: 1.92%								
	May 17, 11	303.000	11.860	3,593.84	15.650	4,741.95	1,148.11	LT
	Jun 21, 11	313.000	10.670	3,339.86	15.650	4,898.45	1,558.59	LT
	Aug 2, 11	328.000	9.802	3,215.15	15.650	5,133.20	1,918.05	LT
Security total		944.000	10.751	10,148.85		14,773.60	4,624.75	
GENERAL MOTORS CO								
Symbol: GM Exchange: NYSE								
EAI: \$1,555 Current yield: 4.78%								
	Nov 18, 10	1,023.000	36.416	37,254.19	31.770	32,500.71	-4,753.48	LT
Total					\$47,403.04	\$47,274.31	-\$128.73	

Total estimated annual income: \$1,838

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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 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	1,245.000	167.496	208,533.63	208,533.63	216.300	269,293.50	60,759.87		LT
Total reinvested	6.000	216.480		1,298.88	216.300	1,297.80	-1.08		
EAI: \$5,532 Current yield: 2.04%									
Security total	1,251.000	167.732	208,533.63	209,832.51		270,591.30	60,758.79	62,057.67	

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: \$1,937 Current yield: 6.82%	Sep 15, 14	1,113.000	32.224	35,866.06	25.530	28,414.89	-7,451.17	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 Sep 30 (\$)	Value on Sep 30 (\$)	Unrealized gain or loss (\$)	Holding period
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: BBB+								
EAI: \$2,700 Current yield: 3.60%	Nov 01, 10	150,000.00	100.000	150,000.00	100.128	150,192.00	192.00	LT
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: 7.69%	Dec 22, 09	150,000.00	105.100	157,650.09	102.750	154,125.00	-3,525.09	LT
Total		\$300,000.00		\$307,650.09		\$304,317.00	-\$3,333.09	

Total accrued interest: \$6,962.50

Total estimated annual income: \$14,550

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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 Sep 30 (\$)	Value on Sep 30 (\$)	Unrealized gain or loss (\$)	Holding period
MICHIGAN MUN BD AUTH RV PREF BE/R 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: 5.00% Original cost basis: \$46,406.80	Nov 22, 11	45,000.000	100.000	45,000.00	100.012	45,005.40	5.40	LT
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 090874U5 Moody: Aaa S&P: Not rated EAI: \$4,500 Current yield: 4.92% Original cost basis: \$93,704.74	Nov 14, 11	90,000.000	100.868	90,781.21	101.558	91,402.20	620.99	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: 4.98% Original cost basis: \$5,034.35	Nov 22, 11	5,000.000	100.000	5,000.00	100.363	5,018.15	18.15	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 Sep 30 (\$)	Value on Sep 30 (\$)	Unrealized gain or loss (\$)	Holding period
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: 4.92% Original cost basis: \$10,056.85								
	Nov 14, 11	10,000.000	100.121	10,012.14	101.558	10,155.80	143.66	LT
Total		\$150,000.000		\$150,793.35		\$151,581.55	\$788.20	

Total accrued interest: \$1,868.04

Total estimated annual income: \$7,500

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 FXDFLT TRUST PFD 7.121% DUE 10/30/2040 Symbol: C.PRN Exchange: NYSE EAI: \$17,720 Current yield: 6.73%								
	Oct 4, 10	10,000.000	26.130	261,300.00	26.320	263,200.00	1,900.00	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
Total				\$360,078.96		\$371,392.00	\$11,313.04	

Total estimated annual income: \$25,070

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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 (\$)
Cash	Cash and money balances	459.54	0.04%	459.54		
Equities	Common stock	47,274.31		47,403.04	1,838.00	-128.73
	Closed end funds & Exchange traded products	270,591.30		209,832.51	5,532.00	60,758.79
	Other equity investments	28,414.89		35,866.06	1,937.00	-7,451.17
	Total equities	346,280.50	29.27%	293,101.61	9,307.00	53,178.89
Fixed income	Corporate bonds and notes	304,317.00		307,650.09	14,550.00	-3,333.09
	Municipal securities	151,581.55		150,793.35	7,500.00	788.20
	Preferred securities	371,392.00		360,078.96	25,070.00	11,313.04
	Total accrued interest	8,830.54				
	Total fixed income	836,121.09	70.69%	818,522.40	47,120.00	8,768.15
Total		\$1,182,861.13	100.00%	\$1,112,083.55	\$56,427.00	\$61,947.04

Account activity this month

	Date	Activity	Description	Amount (\$)
Dividend and interest income				
<i>Taxable dividends</i>	Sep 23	Dividend	BANK OF AMER CORP PAID ON 944	70.80
	Sep 23	Dividend	GENERAL MOTORS CO PAID ON 1023	388.74
		Total taxable dividends		\$459.54
		Total dividend and interest income		\$459.54
Other funds debited				
	Sep 1	Transfer	JOURNAL TO Y1 23575 GHISLAINE MAXWELL	-2,900.68
		Total other funds debited		-\$2,900.68
Money balance activities				
	Aug 31	Balance forward		\$2,900.68
	Sep 2	Withdrawal	UBS BANK USA DEPOSIT ACCOUNT AS OF 09/01/16	-2,900.68
	Sep 26	Deposit	UBS BANK USA DEPOSIT ACCOUNT	459.54
	Sep 30	Closing UBS Bank USA Deposit Account		\$459.54

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. As described in the account agreements, you must notify us of any errors or fraud involving checks reflected on your statement within 30 days after it was mailed or made available. All statements shall be deemed complete and accurate in all other respects 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. For alleged errors involving UBS Visa® debit card transactions, 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. 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/sweepyield, 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, 2015. Subject to the policy conditions and limitations, cash at the Firm is further protected for up to \$1.9 billion 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 USA, (ii) cash at UBS AG U.S. branches, (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

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 your accounts. 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.
- **Investment Eligibility Consideration:** If selected, a portion of the portfolio for that account may include complex strategies, limited liquidity and greater volatility.

Statement "householding"

We may consolidate all related account statements with the same address in the same envelope, e.g. because they have owners who also maintain joint account relationships with other clients at the same address. 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 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 deposit balances at UBS Bank USA, UBS AG U.S. Branches 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

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Important information about your statement (continued)

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.

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.

– DPP and unlisted REIT securities are not listed on a national securities exchange, and are generally

liquid and even if they can be sold, the price received may be less than the per share estimated value provided in the account statement.

• **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.

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.
Private Wealth Management
299 Park Avenue
25th Floor
New York NY 10171-0002

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UBS Strategic Advisor

October 2016

GHISLAINE MAXWELL

Account name: GHISLAINE MAXWELL

Friendly account name: [REDACTED]

Account number: [REDACTED]

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:

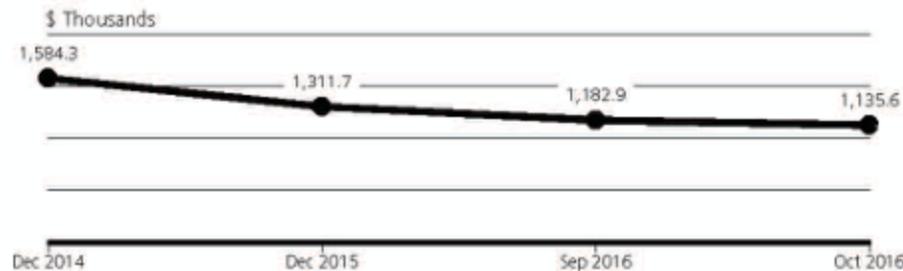
www.ubs.com/financialservices

Value of your account

	on September 30 (\$)	on October 31 (\$)
Your assets	1,182,861.13	1,135,630.52
Your liabilities	0.00	0.00
Value of your account	\$1,182,861.13	\$1,135,630.52
Accrued interest in value above	\$8,830.54	\$3,566.38

As a service to you, your portfolio value of \$1,135,630.52 includes accrued interest.

Tracking the value of your account



Sources of your account growth during 2016

Value of your account at year end 2015	\$1,311,717.81
Net deposits and withdrawals	-\$216,641.51
Your investment return:	
Dividend and interest income	\$54,051.91
Change in value of accrued interest	-\$1,612.50
Change in market value	-\$11,885.19
Value of your account on Oct 31, 2016	\$1,135,630.52

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Change in the value of your account

	October 2016 (\$)	Year to date (\$)
Opening account value	\$1,182,861.13	\$1,311,717.81
Deposits, including investments transferred in	2,250.00	8,340.00
Withdrawals and fees, including investments transferred out	-48,930.21	-224,981.51
Dividend and interest income	13,177.43	54,051.91
Change in value of accrued interest	-5,264.16	-1,612.50
Change in market value	-8,463.67	-11,885.19
Closing account value	\$1,135,630.52	\$1,135,630.52

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 2016 (\$)	Year to date (\$)
Taxable dividends	1,353.67	7,202.28
Taxable interest	10,573.76	37,958.38
Tax-exempt interest	1,250.00	7,500.00
Miscellaneous	0.00	1,391.25
Total current year	\$13,177.43	\$54,051.91
Total dividend & interest	\$13,177.43	\$54,051.91

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 2016 (\$)	Year to date (\$)	
Short term	0.00	586.02	-24.34
Long term	0.00	6,027.80	53,685.32
Total	\$0.00	\$6,613.82	\$53,660.98

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 2016 (\$)	Year to date (\$)
Opening balances	\$459.54	\$541.48
<i>Additions</i>		
Deposits and other funds credited	2,250.00	8,340.00
Dividend and interest income	13,177.43	54,051.91
Proceeds from investment transactions	45,000.00	175,303.76
Total additions	\$60,427.43	\$237,695.67
<i>Subtractions</i>		
Professional management fees and related services	-2,220.67	-8,300.77
Other funds debited	-46,709.54	-216,680.74
Funds withdrawn for investments bought	-1,276.06	-2,574.94
Total subtractions	-\$50,206.27	-\$227,556.45
Net cash flow	\$10,221.16	\$10,139.22
Closing balances	\$10,680.70	\$10,680.70

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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	\$0.00
Number of days in interest period	29
Average daily balance	\$126.77
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 (\$)
Cash	0.00	4,726.37					
UBS BANK USA DEP ACCT	459.54	5,954.33					250,000.00
Total	\$459.54	\$10,680.70					

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: \$283 Current yield: 1.82%								
	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	
GENERAL MOTORS CO								
Symbol: GM Exchange: NYSE								
EAI: \$1,555 Current yield: 4.81%								
	Nov 18, 10	1,023.000	36.416	37,254.19	31.600	32,326.80	-4,927.39	LT
Total				\$47,403.04		\$47,902.80	\$499.76	

Total estimated annual income: \$1,838

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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 Oct 31 (\$)	Value on Oct 31 (\$)	Unrealized gain or loss (\$)	Holding period
BANK OF AMER INTERNOTES								
NTS B/E								
RATE 03.600% MATURES 11/15/16								
ACCRUED INTEREST \$2,490.00								
CUSIP 06050WDW2								
Moody: Baa1 S&P: BBB+								
EAI: \$2,700 Current yield: 3.62%								
	Nov 01, 10	150,000.00	100.000	150,000.00	99.537	149,305.50	-694.50	LT
J P MORGAN CHASE & CO								
NTS B/E								
RATE 07.900% MATURES 04/29/49								
CUSIP 46625HHA1								
Moody: Baa3 S&P: BBB-								
EAI: \$11,850 Current yield: 7.66%								
	Dec 22, 09	150,000.00	105.100	157,650.09	103.075	154,612.50	-3,037.59	LT
Total		\$300,000.00		\$307,650.09		\$303,918.00	-\$3,732.09	

Total accrued interest: \$2,490.00

Total estimated annual income: \$14,550

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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 Oct 31 (\$)	Value on Oct 31 (\$)	Unrealized gain or loss (\$)	Holding period
CITIGROUP CAPITAL XIII FXDFLT TRUST PFD 7.121% DUE 10/30/2040 Symbol: C.PRN Exchange: NYSE EAI: \$17,720 Current yield: 6.81%	Oct 4, 10	10,000.000	26.130	261,300.00	26.010	260,100.00	-1,200.00	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
Total				\$360,078.96		\$368,292.00	\$8,213.04	

Total estimated annual income: \$25,070

Your total assets

		Value on Oct 31 (\$)	Percentage of your account	Cost basis (\$)	Estimated annual income (\$)	Unrealized gain or loss (\$)
Cash	Cash and money balances	10,680.70	0.94%	10,680.70		
Equities	Common stock	47,902.80		47,403.04	1,838.00	499.76
	Closed end funds & Exchange traded products	267,175.35		211,108.57	5,558.00	56,066.78
	Other equity investments	27,858.39		35,866.06	1,848.00	-8,007.67
	Total equities	342,936.54	30.20%	294,377.67	9,244.00	48,558.87
Fixed income	Corporate bonds and notes	303,918.00		307,650.09	14,550.00	-3,732.09
	Municipal securities	106,236.90		105,615.74	5,250.00	621.16
	Preferred securities	368,292.00		360,078.96	25,070.00	8,213.04
	Total accrued interest	3,566.38				
	Total fixed income	782,013.28	68.86%	773,344.79	44,870.00	5,102.11
Total		\$1,135,630.52	100.00%	\$1,078,403.16	\$54,114.00	\$53,660.98

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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 (\$)
Oct 3	Call Redemption	MICHIGAN MUN BD AUTH RV PREF 5 DUE 10/126 DTD 11/02/16 CALLABLE PRE-REFUNDED AS OF 10/01/16 CUSIP: 59455T3R1	-45,000.000			45,000.00		
Oct 31	Reinvestment	SPDR S&P 500 ETF TR AT 212.676254 REINVEST PRICE REINVEST DIV ON 10/31/16 EXECUTION CAPACITY: AGENT	6.000				-1,276.06	
Total						\$45,000.00	-\$1,276.06	

Date	Activity	Description	Amount (\$)
Sep 30	Balance forward		\$459.54
Oct 4	Deposit	UBS BANK USA DEPOSIT ACCOUNT	45,790.46
Oct 5	Withdrawal	UBS BANK USA DEPOSIT ACCOUNT AS OF 10/04/16	-46,250.00
Oct 18	Deposit	UBS BANK USA DEPOSIT ACCOUNT	2,250.00
Oct 25	Withdrawal	UBS BANK USA DEPOSIT ACCOUNT AS OF 10/24/16	-2,220.67
Oct 31	Deposit	UBS BANK USA DEPOSIT ACCOUNT	5,925.00
Oct 31	Closing UBS Bank USA Deposit Account		\$5,954.33

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 (\$)
MICHIGAN MUN BD AUTH RV PREF BE/RV 5,000 100126 DTD 110206 Original cost basis : \$46,406.80	FIFO	45,000.000	Nov 22, 11	Oct 01, 16	45,000.00	45,000.00			

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Important information about your statement

LBS 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. As described in the account agreements, you must notify us of any errors or fraud involving checks reflected on your statement within 30 days after it was mailed or made available. All statements shall be deemed complete and accurate in all other respects 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. For alleged errors involving UBS Visa® debit card transactions, 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. 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/sweepyield, 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, 2015. 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 USA, (ii) cash at UBS AG U.S. branches, (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

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 your accounts. 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.
- **Investment Eligibility Consideration:** If selected, a portion of the portfolio for that account may include complex strategies, limited liquidity and greater volatility.

Statement "householding"

We may consolidate all related account statements with the same address in the same envelope, e.g. because they have owners who also maintain joint account relationships with other clients at the same address. 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 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 deposit balances at UBS Bank USA, UBS AG U.S. Branches 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

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Important information about your statement (continued)

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.

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.

– DPP and unlisted REIT securities are not listed on a national securities exchange, and are generally

liquid and even if they can be sold, the price received may be less than the per share estimated value provided in the account statement.

• **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.

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. 201604

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

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Resource Management Account

November 2016

GHISLAINE MAXWELL

Account name: GHISLAINE MAXWELL

Friendly account name: [REDACTED]

Account number: [REDACTED]

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.

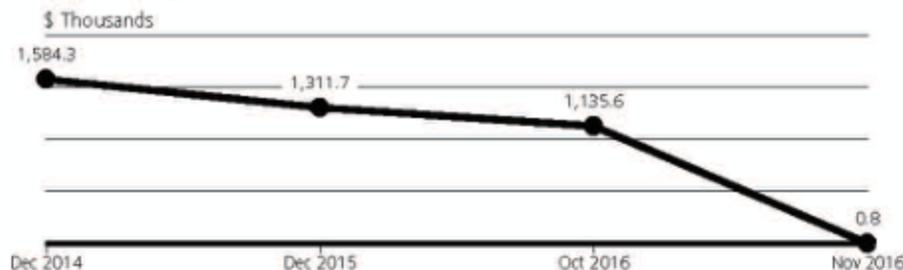
Visit our website:

www.ubs.com/financialservices

Value of your account

	on October 31 (\$)	on November 30 (\$)
Your assets	1,135,630.52	772.39
Your liabilities	0.00	0.00
Value of your account	\$1,135,630.52	\$772.39
Accrued interest in value above	\$3,566.38	\$0.00

Tracking the value of your account



Sources of your account growth during 2016

Value of your account at year end 2015	\$1,311,717.81
Net deposits and withdrawals	-\$1,366,602.20
Your investment return:	
Dividend and interest income	\$59,045.75
Change in value of accrued interest	-\$5,178.88
Change in market value	\$1,789.91
Value of your account on Nov 30, 2016	\$772.39

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Your account balance sheet

Summary of your assets

	Value on November 30 (\$)	Percentage of your account
A Cash and money balances	772.39	100.00%
B Cash alternatives	0.00	0.00%
C Equities	0.00	0.00%
D Fixed income	0.00	0.00%
E Non-traditional	0.00	0.00%
F Commodities	0.00	0.00%
G Other	0.00	0.00%
Total assets	\$772.39	100.00%

Value of your account **\$772.39**

Your current asset allocation



Eye on the markets

Index	Percentage change	
	November 2016	Year to date
S&P 500	3.70%	9.79%
Russell 3000	4.48%	10.58%
MSCI - Europe, Australia & Far East	-1.98%	-1.86%
Barclays Capital U.S. Aggregate Bond Index	-2.37%	2.50%

Interest rates on November 30, 2016

3-month Treasury bills: 0.48%
One-month LIBOR: 0.62%

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Change in the value of your account

	November 2016 (\$)	Year to date (\$)
Opening account value	\$1,135,630.52	\$1,311,717.81
Deposits, including investments transferred in	0.00	8,340.00
Withdrawals and fees, including investments transferred out	-1,149,960.69	-1,374,942.20
Dividend and interest income	4,993.84	59,045.75
Change in value of accrued interest	-3,566.38	-5,178.88
Change in market value	13,675.10	1,789.91
Closing account value	\$772.39	\$772.39

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 2016 (\$)	Year to date (\$)
Taxable dividends	0.00	7,202.28
Long-term capital gains	160.27	160.27
Taxable interest	4,537.51	42,495.89
Tax-exempt interest	0.00	7,500.00
Miscellaneous	296.06	1,687.31
Total current year	\$4,993.84	\$59,045.75
Total dividend & interest	\$4,993.84	\$59,045.75

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 2016 (\$)	Year to date (\$)	
Short term	0.00	586.02	0.00
Long term	0.00	6,027.80	0.00
Total	\$0.00	\$6,613.82	\$0.00

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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 2016 (\$)	Year to date (\$)
Opening balances	\$10,680.70	\$541.48
<i>Additions</i>		
Deposits and other funds credited	0.00	8,340.00
Dividend and interest income	4,993.84	59,045.75
Proceeds from investment transactions	150,000.00	325,303.76
Total additions	\$154,993.84	\$392,689.51
<i>Subtractions</i>		
Professional management fees and related services	772.39	-7,528.38
Other funds debited	-165,674.54	-382,355.28
Funds withdrawn for investments bought	0.00	-2,574.94
Total subtractions	-\$164,902.15	-\$392,458.60
Net cash flow	-\$9,908.31	\$230.91
Closing balances	\$772.39	\$772.39

UBS Bank USA Deposit Account APY

Interest period Oct 7 - Nov 6

Opening UBS Bank USA Deposit balance Oct 7	\$0.00
Closing UBS Bank USA Deposit balance Nov 6	\$1,837.51
Number of days in interest period	31
Average daily balance	\$989.83
Interest earned	\$0.01
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

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	4,726.37	772.39					
UBS BANK USA DEP ACCT	5,954.33	0.00					250,000.00
Total	\$10,680.70	\$772.39					

Your total assets

		Value on Nov 30 (\$)	Percentage of your account	Cost basis (\$)	Estimated annual income (\$)	Unrealized gain or loss (\$)
Cash	Cash and money balances	772.39	100.00%	772.39		
Total		\$772.39	100.00%	\$772.39		

Account activity this month

	Date	Activity	Description	Amount (\$)
Dividend and interest income				
<i>Long-term capital gains</i>				
	Nov 14	Lt Cap Gain	BLACKSTONE GROUP LR/THE UNIT REP/STG LTD PARTNERSHIP INT	160.27
	Total long-term capital gains			160.27
<i>Taxable interest</i>				
	Nov 1	Interest	COUNTRYWIDE CAP V 7.000% DUE 11/01/36 CALLABLE PAID ON CUSIP: 222388209	1,837.50
	Nov 7	Interest	UBS BANK USA DEPOSIT ACCOUNT AS OF 11/04/16	0.01
	Nov 15	Interest	BANK OF AMER INTERNOTES 03.600% 11/15/16 DTD110410FC051511 NTS B/E CUSIP: 06050WDW2	2,700.00
	Total taxable interest			\$4,537.51

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Account activity this month (continued)

	Date	Activity	Description	Amount (\$)
Dividend and interest income (continued)				
<i>Miscellaneous</i>				
	Nov 14	Dividend	BLACKSTONE GROUP LRITHE UNIT REPSTG LTD PARTNERSHIP INT PAID ON 1113	7.79
	Nov 14	Return Of Capital	BLACKSTONE GROUP LRITHE UNIT REPSTG LTD PARTNERSHIP INT PAID ON 1113	14.47
	Nov 14	Dividend	BLACKSTONE GROUP LRITHE UNIT REPSTG LTD PARTNERSHIP INT	273.80
		Total miscellaneous		\$296.06
		Total dividend and interest income		\$4,993.84
Fees				
	Nov 30	Refund	PRORATED ADVISORY FEE	772.39
		Total professional management fees		\$772.39
Other funds debited				
	Nov 1	Transfer	JOURNAL TO Y1 23575 GHISLAINE MAXWELL	-10,680.70
	Nov 28	Transfer	TO Y1 36509 2200	-154,993.84
		Total other funds debited		-\$165,674.54

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 15	Call Redemption	BANK OF AMER INTERNOTES 03.600% 111516 DTD1 10410 FC051511 NTS B/E CUSIP: 06050WDW2	-150,000.000			150,000.00		
Nov 28	Transfer	BIRDVILLE TX INDPT SCH D PREF DUE 021529 DTD 011507 CALLABLE PRE-REFUNDED TO Y1 36509 2200 CUSIP: 090874LJ5	-90,000.000	-90,777.60				
Nov 28	Transfer	BIRDVILLE TX INDPT SCH D DUE 021529 DTD 011507 CALLABLE TO Y1 36509 2200 CUSIP: 090874LM8	-10,000.000	-10,082.50				

continued next page

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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 (\$)
Nov 28	Transfer	MICHIGAN MUN BD AUTH RV BE/R/ 5 DUE 100126 DTD 110206 CALLABLE TO Y1 36509 2200 CUSIP: 59455T485	-5,000.000	-5,016.80				
Nov 28	Transfer	COUNTRYWIDE CAP V 7.000% DUE 11/01/36 CALLABLE TO Y1 36509 2200 CUSIP: 222388209	-4,200.000	-106,940.40				
Nov 28	Transfer	CITIGROUP CAPITAL XIII FXD/FLT TRUST PFD 7.121% DUE 10/30/2040 TO Y1 36509 2200 CUSIP: 173080201	-10,000.000	-259,000.00				
Nov 28	Transfer	BANK OF AMER CORP TO Y1 36509 2200	-944.000	-19,163.20				
Nov 28	Transfer	BLACKSTONE GROUP LP/THE UNIT REP/STG LTD PARTNERSHIP INT TO Y1 36509 2200	-1,113.000	-28,726.53				
Nov 28	Transfer	GENERAL MOTORS CO TO Y1 36509 2200	-1,023.000	-34,833.15				
Nov 28	Transfer	SPDR S&P 500 ETF TR TO Y1 36509 2200	-1,257.000	-277,143.36				
Nov 28	Transfer	J P MORGAN CHASE & CO 07.900% 042949 DTD042308 FC103008 NTS B/E TO Y1 36509 2200 CUSIP: 46625HHA1	-150,000.000	-153,375.00				

Total **\$150,000.00**
Securities transferred out **-\$985,058.54**

Date	Activity	Description	Amount (\$)
Oct 31	Balance forward		\$5,954.33
Nov 1	Deposit	UBS BANK USA DEPOSIT ACCOUNT	4,726.37
Nov 2	Withdrawal	UBS BANK USA DEPOSIT ACCOUNT AS OF 11/01/16	-8,843.20
Nov 7	Deposit	UBS BANK USA DEPOSIT ACCOUNT AS OF 11/04/16	0.01
Nov 15	Deposit	UBS BANK USA DEPOSIT ACCOUNT	456.33
Nov 16	Deposit	UBS BANK USA DEPOSIT ACCOUNT	152,700.00
Nov 29	Withdrawal	UBS BANK USA DEPOSIT ACCOUNT AS OF 11/28/16	-154,993.84
Nov 30	Closing UBS Bank USA Deposit Account		\$0.00

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 (\$)
BANK OF AMER INTERNOTES 03.600% 111516 DTD110410 FC051511 NTS B/E	FIFO	150,000.000	Nov 01, 10	Nov 15, 16	150,000.00	150,000.00			

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Important information about your statement

LBS 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. As described in the account agreements, you must notify us of any errors or fraud involving checks reflected on your statement within 30 days after it was mailed or made available. All statements shall be deemed complete and accurate in all other respects 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. For alleged errors involving UBS Visa® debit card transactions, 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. 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/sweepyield, 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, 2015. Subject to the policy conditions and limitations, cash at the Firm is further protected for up to \$1.9 billion 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 USA, (ii) cash at UBS AG U.S. branches, (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

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 your accounts. 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.
- **Investment Eligibility Consideration:** If selected, a portion of the portfolio for that account may include complex strategies, limited liquidity and greater volatility.

Statement "householding"

We may consolidate all related account statements with the same address in the same envelope, e.g. because they have owners who also maintain joint account relationships with other clients at the same address. 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 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 deposit balances at UBS Bank USA, UBS AG U.S. Branches 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

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Important information about your statement (continued)

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.

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.

– DPP and unlisted REIT securities are not listed on a national securities exchange, and are generally

liquid and even if they can be sold, the price received may be less than the per share estimated value provided in the account statement.

• **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/privacy-policy.

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.
Private Wealth Management
299 Park Avenue
25th Floor
New York NY 10171-0002

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Resource Management Account

December 2016

GHISLAINE MAXWELL

Account name: GHISLAINE MAXWELL

Friendly account name: [REDACTED]

Account number: [REDACTED]

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

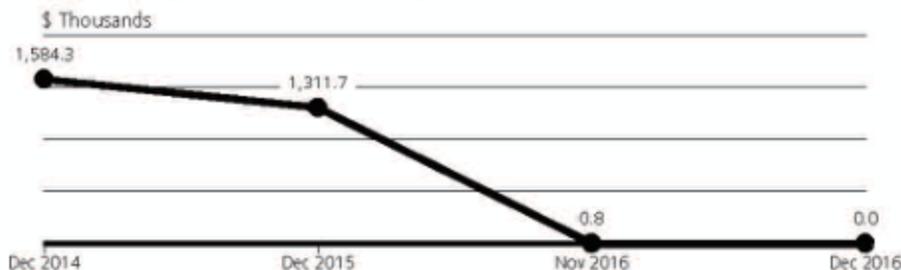
Items for your attention

► Help protect yourself from fraud and review bank, credit card, and brokerage statements regularly. Also, get your free credit report annually from www.annualcreditreport.com.

Value of your account

	on November 30 (\$)	on December 30 (\$)
Your assets	772.39	0.00
Your liabilities	0.00	0.00
Value of your account	\$772.39	\$0.00

Tracking the value of your account



Sources of your account growth during 2016

Value of your account at year end 2015	\$1,311,717.81
Net deposits and withdrawals	-\$1,367,375.55
Your investment return:	
Dividend and interest income	\$59,046.71
Change in value of accrued interest	-\$5,178.88
Change in market value	\$1,789.91

Value of your account on Dec 30, 2016 **\$0.00**

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Change in the value of your account

	December 2016 (\$)	Year to date (\$)
Opening account value	\$772.39	\$1,311,717.81
Deposits, including investments transferred in	0.00	8,340.00
Withdrawals and fees, including investments transferred out	-773.35	-1,375,715.55
Dividend and interest income	0.96	59,046.71
Change in value of accrued interest	0.00	-5,178.88
Change in market value	0.00	1,789.91
Closing account value	\$0.00	\$0.00

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 2016 (\$)	Year to date (\$)
Taxable dividends	0.00	7,202.28
Long-term capital gains	0.00	160.27
Taxable interest	0.96	42,496.85
Tax-exempt interest	0.00	7,500.00
Miscellaneous	0.00	1,687.31
Total current year	\$0.96	\$59,046.71
Total dividend & interest	\$0.96	\$59,046.71

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 2016 (\$)	Year to date (\$)	
Short term	0.00	586.02	0.00
Long term	0.00	6,027.80	0.00
Total	\$0.00	\$6,613.82	\$0.00

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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 2016 (\$)	Year to date (\$)
Opening balances	\$772.39	\$541.48
<i>Additions</i>		
Deposits and other funds credited	0.00	8,340.00
Dividend and interest income	0.96	59,046.71
Proceeds from investment transactions	0.00	325,303.76
Total additions	\$0.96	\$392,690.47
<i>Subtractions</i>		
Professional management fees and related services	0.00	-7,528.38
Other funds debited	-773.35	-383,128.63
Funds withdrawn for investments bought	0.00	-2,574.94
Total subtractions	-\$773.35	-\$393,231.95
Net cash flow	-\$772.39	-\$541.48
Closing balances	\$0.00	\$0.00

UBS Bank USA Deposit Account APY

Interest period Nov 7 - Dec 6

Opening UBS Bank USA Deposit balance Nov 7	\$1,837.51
Closing UBS Bank USA Deposit balance Dec 6	\$0.00
Number of days in interest period	30
Average daily balance	\$62,564.00
Interest earned	\$0.96
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

Holding	Opening balance on Dec 1 (\$)	Closing balance on Dec 30 (\$)	Price per share on Dec 30 (\$)	Average rate	Dividend/Interest period	Days in period
Cash	772.39	0.00				

Account activity this month

	Date	Activity	Description	Amount (\$)
Dividend and interest income				
<i>Taxable interest</i>	Dec 7	Interest	UBS BANK USA DEPOSIT ACCOUNT AS OF 12/06/16	0.96
	Total taxable interest			\$0.96
	Total dividend and interest income			\$0.96
Other funds debited				
	Dec 1	Transfer	JOURNAL TO Y1 36509 ANGARA TRUST	-772.39
	Dec 13	Transfer	JOURNAL TO Y1 36509 ANGARA TRUST	-0.96
	Total other funds debited			-\$773.35
Money balance activities				
	Nov 30	Balance forward		\$0.00
	Dec 1	Deposit	UBS BANK USA DEPOSIT ACCOUNT	772.39
	Dec 2	Withdrawal	UBS BANK USA DEPOSIT ACCOUNT AS OF 12/01/16	-772.39
	Dec 30	Closing UBS Bank USA Deposit Account		\$0.00

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

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Summary of approved payees and recurring payments

Based on your instructions, the following payees and recurring payments are considered "approved payees". As a result, (1) you may authorize additional transfers to these payees verbally and (2) you are no longer receiving individual confirmations for payments to these payees.

The payees and recurring payments listed below do not include Bill Payments, Electronic Funds Transfers and certain other transfers between accounts at UBS. If you have additional payees and/or recurring instructions on file, you will receive separate confirmations from your Financial Advisor.

To update or cancel any of these instructions, please contact your Financial Advisor.

Payee description	Amount (\$)	Disbursement method	Type/Event	Frequency	Start date	End date	Last used date
Y123575	varied	Transfer	Payee on file	Upon request	n/a	n/a	Nov 01, 16

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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. As described in the account agreements, you must notify us of any errors or fraud involving checks reflected on your statement within 30 days after it was mailed or made available. All statements shall be deemed complete and accurate in all other respects 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.
- For TTY services: Call 844-612-0986 or from outside the U.S.: Call 201-352-1495
- 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. For alleged errors involving UBS Visa® debit card transactions, 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. 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 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, 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, 2015. 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 USA, (ii) cash at UBS AG U.S. branches, (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.

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 your accounts. 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.
- **Investment Eligibility Consideration:** If selected, a portion of the portfolio for that account may include complex strategies, limited liquidity and greater volatility.

Statement "householding"

We may consolidate all related account statements with the same address in the same envelope, e.g. because they have owners who also maintain joint account relationships with other clients at the same address. 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 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 deposit balances at UBS Bank USA, UBS AG U.S. Branches 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.

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.

– DFP and unlisted REIT securities are not listed on a national securities exchange, and are generally liquid and even if they can be sold, the price received may be less than the per share estimated value provided in the account statement.

• **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.

– 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 is a registered trademark owned by Visa International Service Association and used under license. The UBS Visa credit cards and the UBS Visa debit cards are issued by UBS Bank USA with permission from Visa U.S.A. Incorporated. All other trademarks, registered trademarks, service marks and registered service marks are of their respective companies.

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Rev. 201612

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