

Message

From: Prost, Brittany [REDACTED]
Sent: 10/16/2018 1:09:54 PM
To: 'Scott Borgerson' [REDACTED]
CC: GMAX [REDACTED]
BCC: [REDACTED]; [REDACTED]; [REDACTED]
Subject: RE: ANGARA: Follow up items

Scott,

Please let me know if Friday, Oct 19th between 11AM – 1PM EST works for the call with our bankers.

Thank you!
Brittany



Brittany Prost
Client Service Associate

UBS Financial Services Inc.
Private Wealth Management

[REDACTED]
[REDACTED]
Phone: [REDACTED]
Fax: [REDACTED]
[REDACTED]

From: Scott Borgerson [mailto:[REDACTED]]
Sent: Tuesday, October 16, 2018 7:48 AM
To: Stackman, Scott
Cc: Casriel, Lyle; Tomkiewicz, Jessica; Klein, Matthew; Prost, Brittany; GMAX
Subject: Re: ANGARA: Follow up items

This all sounds great. Confirmed. Thank you. sgb

Sent from handheld

On Oct 15, 2018, at 22:38, [REDACTED] wrote:

Scott

So sorry I missed you. A client had a sensitive matter I was dealing with. Looking forward to catching up soon

Scott L. Stackman
Managing Director – Wealth Management
Private Wealth Advisor

Stackman | Casriel Group
Barron's Top 100 Advisors
Financial Times Top 400 Financial Advisors

UBS Private Wealth Management
[REDACTED]
[REDACTED]
T [REDACTED]
C [REDACTED]
F [REDACTED]
[REDACTED]
[REDACTED]

Please be advised that this e-mail is not an official transaction confirmation. The official confirmation of this transaction will be sent to you via regular mail.

From: Casriel, Lyle
Sent: Monday, October 15, 2018 9:53 PM
To: 'Scott Borgerson'
Cc: Stackman, Scott; Tomkiewicz, Jessica; Klein, Matthew; Prost, Brittany
Subject: ANGARA: Follow up items

Scott,

Great to see you and I always enjoy catching up. Sorry I was not fresh on this but I confirmed we sold the Putnam short duration fund earlier this year (1/4/18) in favor of our Prime Money Market funds which are safer, but which yield almost the same amount. Your current Money Market fund is yielding 2.23% vs the Putnam Fund which arguably takes more risk and which is yielding 2.26% (with the fees subsidized by the manager). The unsubsidized yield would be 2.12% - which would be the new yield at any time the manager chose to stop the subsidy. Putnam was a better option when rates were closer to zero, but with the credit cycle extended and the small different in money markets we believe you are better off as we have you today.

As discussed we will work to implement the following:

- Add 1.5mm to GWK Munis (with a note to add the other 1.5mm on further weakness or at our direction)
- We will confirm with GWK their advice on how to construct an MA portfolio (100% MA or ~50% MA "preference")
- Add \$750 to Graham
- Keep you on our Millennium interest list for new capacity and for the longer lock up vehicle.
- Continue to be patient for an entry into equities longer term.
- Work on retitling for Angara as discussed

We will circle back to coordinate a call with our bankers for CargoMetrix.

All the best,

Lyle & Scott

Stackman | Casriel Group
Barron's Top 100 Advisors
Financial Times Top 400 Financial Advisors

UBS Private Wealth Management
[REDACTED]
[REDACTED]
T [REDACTED]

C [REDACTED]
F [REDACTED]
[REDACTED]

[REDACTED]

Disclaimer

Please visit our website at [REDACTED] for important disclosures and information about our e-mail policies. For your protection, please do not transmit orders or instructions by e-mail or include account numbers, Social Security numbers, credit card numbers, passwords, or other personal information. UBS requires that any orders sent by email be verbally confirmed, orders sent by email alone will not be executed. The information contained herein has been obtained from sources believed to be reliable, we cannot guarantee its accuracy or completeness neither the information nor any opinion expressed constitutes a solicitation for the purchase or sale of any security. This information is being provided as a service of your Financial Advisor and does not supersede or replace your monthly UBS Financial Services Inc. customer statement. Please be advised that information pertaining to trades of any securities is not an official transaction confirmation. The official confirmation of any transaction will be sent to you based on your delivery preferences.

UBS e-Delivery: easy. efficient. ecosmart. Secure.

Please visit our website at

[REDACTED]

for important disclosures and information about our e-mail policies. For your protection, please do not transmit orders or instructions by e-mail or include account numbers, Social Security numbers, credit card numbers, passwords, or other personal information.