



UBS Financial Services Inc.  
681 Lake Street E.  
Suite 354  
Wayzata MN 55391-1758

# Business Services Account

June 2022

APP1000764689 0622 X125 RP 0

**Account name:** CITY OF WEST SAINT PAUL  
CUSTODY ACCOUNT

**Friendly account name:** Custody Acct

**Account number:** RP 34592 SH

**Your Financial Advisor:**

HARNETT/SORLEY

Phone: 952-475-9440/800-627-2463

**Questions about your statement?**

Call your Financial Advisor or the ResourceLine at 800-762-1000, account 712034592.

**Visit our website:**

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

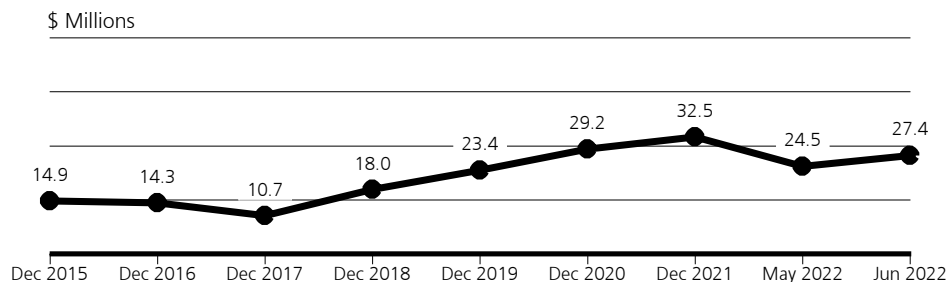
CITY OF WEST SAINT PAUL  
CUSTODY ACCOUNT  
ATTN: CHARLENE STARK  
1616 HUMBOLDT AVE  
WEST SAINT PAUL MN 55118-3905

## Value of your account

	on May 31 (\$)	on June 30 (\$)
Your assets	24,465,434.33	27,362,893.01
Your liabilities	0.00	0.00
<b>Value of your account</b>	<b>\$24,465,434.33</b>	<b>\$27,362,893.01</b>
Accrued interest in value above	\$119,037.18	\$139,526.22

As a service to you, your portfolio value of \$27,362,893.01 includes accrued interest.

## Tracking the value of your account



**Sources of your account growth during 2022**

Value of your account at year end 2021	\$32,536,613.88
Net deposits and withdrawals	-\$2,870,000.00
Your investment return:	
Dividend and interest income	\$319,644.90
Change in value of accrued interest	-\$14,052.22
Change in market value	-\$2,609,313.55

**Value of your account on Jun 30, 2022** **\$27,362,893.01**



## Your account balance sheet

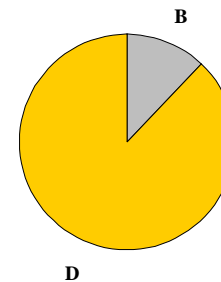
The value of your account includes assets held at UBS and certain assets held away from UBS. See page 1 for more information.

### Summary of your assets

	Value on June 30 (\$)	Percentage of your account
<b>A</b> Cash and money balances	0.00	0.00%
<b>B</b> Cash alternatives	3,316,698.33	12.12%
<b>C</b> Equities	0.00	0.00%
<b>D</b> Fixed income	24,046,194.69	87.88%
<b>E</b> Non-traditional	0.00	0.00%
<b>F</b> Commodities	0.00	0.00%
<b>G</b> Other	0.00	0.00%
<b>Total assets</b>	<b>\$27,362,893.01</b>	<b>100.00%</b>

**Value of your account** **\$27,362,893.01**

### Your current asset allocation



### Eye on the markets

Index	Percentage change	
	June 2022	Year to date
S&P 500	-8.25%	-19.96%
Russell 3000	-8.37%	-21.10%
MSCI - Europe, Australia & Far East	-9.26%	-19.25%
Barclays Capital U.S. Aggregate Bond Index	-1.57%	-10.35%

### Interest rates on June 30, 2022

3-month Treasury bills: 1.65%  
One-month LIBOR: 1.79%  
One-month SOFR: 1.09%



## Change in the value of your account

	June 2022 (\$)	Year to date (\$)
<b>Opening account value</b>	<b>\$24,465,434.33</b>	<b>\$32,536,613.88</b>
Deposits, including investments transferred in	6,000,000.00	8,200,000.00
Withdrawals and fees, including investments transferred out	-3,000,000.00	-11,070,000.00
Dividend and interest income	24,365.02	319,644.90
Change in value of accrued interest	20,489.04	-14,052.22
Change in market value	-147,395.38	-2,609,313.55
<b>Closing account value</b>	<b>\$27,362,893.01</b>	<b>\$27,362,893.01</b>

## Dividend and interest income earned

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

	June 2022 (\$)	Year to date (\$)
Taxable dividends	3,181.11	4,337.03
Taxable interest	24,652.14	279,296.41
Taxable accrued interest paid	-3,468.23	-10,100.20
Taxable accrued interest received	0.00	38,551.66
Tax-exempt interest	0.00	7,560.00
<b>Total current year</b>	<b>\$24,365.02</b>	<b>\$319,644.90</b>
<b>Total dividend &amp; interest</b>	<b>\$24,365.02</b>	<b>\$319,644.90</b>
Return of capital/principal	3,017.18	35,584.30

## 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 2022 (\$)	Year to date (\$)	
Short term	0.00	0.00	-1,086,016.00
Long term	0.00	47,461.48	-1,661,319.74
<b>Total</b>	<b>\$0.00</b>	<b>\$47,461.48</b>	<b>-\$2,747,335.74</b>



## Cash activity summary

See *Account activity this month* for details. Balances in your Sweep Options are included in the opening and closing balances value. FDIC insurance applies to deposits at UBS Bank USA and all banks participating in the UBS FDIC-Insured Deposit Program and the UBS Insured Sweep Program. It does not apply to deposits at UBS AG, Stamford Branch. 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 2022 (\$)	Year to date (\$)
<b>Opening balances</b>	<b>\$8,970.62</b>	<b>\$0.00</b>
<i>Additions</i>		
Deposits and other funds credited	6,000,000.00	8,200,000.00
Dividend and interest income	24,365.02	319,644.90
Proceeds from investment transactions	4,227,741.53	14,923,614.78
<b>Total additions</b>	<b>\$10,252,106.55</b>	<b>\$23,443,259.68</b>
<i>Subtractions</i>		
Other funds debited	-3,000,000.00	-11,070,000.00
Funds withdrawn for investments bought	-7,261,077.17	-12,373,259.68
<b>Total subtractions</b>	<b>-\$10,261,077.17</b>	<b>-\$23,443,259.68</b>
<b>Net cash flow</b>	<b>-\$8,970.62</b>	<b>\$0.00</b>
<b>Closing balances</b>	<b>\$0.00</b>	<b>\$0.00</b>

## UBS FDIC-Insured Dep Pgm Account APY

Interest period May 6 - Jun 6

Opening UBS FDIC-Insured Dep Pgm balance May 6	\$50,013.49
Closing UBS FDIC-Insured Dep Pgm balance Jun 6	\$24,615.72
Number of days in interest period	32
Average daily balance	\$13,873.30
Interest earned	\$0.10
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

### Your risk profile:

Primary - Conservative

Investment eligibility consideration - None selected

## Your account instructions

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



## 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 Jun 1 (\$)	Closing balance on Jun 30 (\$)	Price per share on Jun 30 (\$)	Average rate	Dividend/Interest period	Days in period
UBS FDIC INSURED DEP PGM	8,970.62	0.00				

#### UBS FDIC-Insured Deposit Program

Priority	Bank Name	Closing balance on Jun 30 (\$)	Status
1	UBS Bank USA	0.00	
2	Citibank, N.A.	0.00	(1)(2)
3	State Street Bank and Trust	0.00	(2)
4	HSBC Bank USA, N.A.	0.00	(1)(2)
5	Citizens Bank, N.A.	0.00	(2)
6	East West Bank	0.00	(2)
7	Ameris Bank	0.00	(2)
8	BankUnited, N.A.	0.00	(2)
9	Centennial Bank	0.00	(2)
10	First Republic Bank	0.00	(2)
<b>Total</b>		<b>\$0.00</b>	

#### Status

- (1) - Client has opted out of this bank
- (2) - This Bank is at deposit capacity and may temporarily stop taking new deposits until capacity is available



Your assets (continued)

Cash alternatives

Money market funds

Money market funds are neither insured nor guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Institutional prime and institutional municipal funds must float their net asset values (NAV) per share to the nearest 1/100th of a cent (e.g., \$1.0000). Government and retail money market funds will continue to transact at a stable \$1.00 net asset value. Although money market funds seek to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in these funds.

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

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

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

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

Holding	Number of shares	Purchase price/Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Jun 30 (\$)	Value on Jun 30 (\$)	Unrealized gain or loss (\$)	Investment return (\$)	Holding period
UBS SELECT PRIME INSTITUTIONAL FUND	3,317,361.810				0.9998	3,316,698.33			

EAI: \$35,496 Current yield: 1.07%

Fixed income

Certificates of deposit and share certificates

Cost basis has been adjusted for accreted original issue discount (OID) on long-term (more than 1 year) CDs and share certificates. Cost basis has been adjusted automatically for amortization of premium using the constant yield method on long-term (more than 1 year) CDs and share certificates.

CDs are insured by the FDIC up to \$250,000 per depositor per ownership category, but are not protected by SIPC. For FDIC insurance purposes, balances of CDs issued by UBS Bank USA are combined with your other deposit balances held at UBS Bank USA, including deposits through the UBS cash sweep programs and UBS Core Savings.

FDIC insurance is calculated by ownership category (e.g., single, joint, retirement, business, trust). As a result, you will need to review your deposit amounts in each ownership category to determine whether your deposit balances are fully insured. For more information, visit [www.fdic.gov](http://www.fdic.gov). Please review this section as well as the "Cash" and "Cash alternatives" sections to review the current deposit balances held at UBS Bank USA.

Share certificates are NCUA insured up to \$250,000 in principal and accrued and posted dividends per qualifying account and per credit union, in accordance with NCUA rules. Yankee CDs are not insured by FDIC or NCUA.

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
TEXAS EXCHANGE BK TX US RATE 00.3500% MAT 12/18/2023 FIXED RATE CD CALLABLE 07/18/2022 @ 100.0000 ACCRUED INTEREST \$28.19 CUSIP 88241TJP6	Dec 09, 20	245,000.000	100.000	245,000.00	96.106	235,459.70	-9,540.30	LT

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Your assets › **Fixed income** › **Certificates of deposit and share certificates** (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
ENERBANK UT US RATE 02.0000% MAT 09/27/2024 FIXED RATE CD ACCRUED INTEREST \$40.27 CUSIP 29278TLX6 EAI: \$4,900 Current yield: 2.06%								
	Sep 17, 19	245,000.000	100.000	245,000.00	97.143	238,000.35	-6,999.65	LT
STATE BK INDIA NY US RATE 02.0500% MAT 11/27/2024 FIXED RATE CD ACCRUED INTEREST \$467.85 CUSIP 856285RS2 EAI: \$5,023 Current yield: 2.11%								
	Nov 12, 19	245,000.000	100.000	245,000.00	97.025	237,711.25	-7,288.75	LT
JPMORGAN CHASE BK DE US RATE 00.5000% MAT 12/16/2026 STEP RATE CD ACCRUED INTEREST \$46.99 CUSIP 48128UNF2 EAI: \$1,225 Current yield: 0.56%								
	Oct 06, 20	245,000.000	100.000	245,000.00	89.007	218,067.15	-26,932.85	LT
<b>Total</b>		<b>\$980,000.000</b>		<b>\$980,000.00</b>		<b>\$929,238.45</b>	<b>-\$50,761.55</b>	
<b>Total accrued interest: \$583.30</b>								
<b>Total estimated annual income: \$12,006</b>								

**Asset backed 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. The cost basis for asset backed securities has been adjusted automatically for return of principal payments, and if issued at a discount, accreted original issue discount (OID).

Holding	Trade date	Quantity	Purchase price(\$)	Adjusted cost basis (\$)	Price on Jun 30 (\$)	Value on Jun 30 (\$)	Unrealized gain or loss (\$)	Holding period
GNMA PL MA6445M RATE 02.5000% MATURES 02/20/35 CURRENT PAR VALUE 178,909 ACCRUED INTEREST \$360.30 CUSIP 36179VES5 EAI: \$4,473 Current yield: 2.62%								
	Mar 05, 20	500,000.000	103.777	185,667.75	95.534	170,918.92	-14,748.83	LT



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
BERKELEY CNTY SC SCH TAX SR C BE/R/ RATE 02.350% MATURES 03/01/23 ACCRUED INTEREST \$1,864.34 CUSIP 084203WV6 Moody: Aa1 S&P: AA EAI: \$5,640 Current yield: 2.36% Original cost basis: \$242,767.20	Oct 02, 17	240,000.000	100.149	240,357.74	99.597	239,032.80	-1,324.94	LT
NYS MTGE AGY HOMEOWNER AMT RV BE/R/ RATE 02.800% MATURES 04/01/24 ACCRUED INTEREST \$3,737.98 CUSIP 6498833S2 Moody: Aa1 EAI: \$15,120 Current yield: 2.79%	Mar 23, 20	540,000.000	99.281	536,117.40	100.223	541,204.20	5,086.80	LT
UNIV KY GEN RCPTS RV TAX SR B OID99.123 BE/R/ RATE 02.500% MATURES 04/01/24 ACCRUED INTEREST \$2,472.24 CUSIP 914378KW3 Moody: Aa2 S&P: AA+ EAI: \$10,000 Current yield: 2.54%	Feb 23, 17	400,000.000	99.505	398,020.00	98.517	394,068.00	-3,952.00	LT
LEXINGTON-FAYETTE URBAN TAX SR B BE/R/ RATE 02.500% MATURES 06/01/25 ACCRUED INTEREST \$483.33 CUSIP 52908EM83 Moody: Aa2 S&P: AA EAI: \$6,000 Current yield: 2.55% Original cost basis: \$241,231.20	Sep 21, 17	240,000.000	100.206	240,494.64	98.014	235,233.60	-5,261.04	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 Jun 30 (\$)	Value on Jun 30 (\$)	Unrealized gain or loss (\$)	Holding period
SUFFOLK CNTY NY								
ASSUR TAX BE/R/								
RATE 01.607% MATURES 06/15/25								
ACCRUED INTEREST \$669.60								
CUSIP 86476PE20								
S&P: AA								
EAI: \$16,070 Current yield: 1.70%								
Original cost basis: \$1,014,570.00								
	Dec 08, 21	1,000,000.00	101.227	1,012,275.41	94.648	946,480.00	-65,795.41	ST
NEW YORK NY GO BDS								
TAX BE/R/								
RATE 01.890% MATURES 10/01/25								
ACCRUED INTEREST \$1,798.91								
CUSIP 64966QEH9								
Moody: Aa2 S&P: AA								
EAI: \$7,277 Current yield: 2.00%								
	Nov 04, 19	385,000.00	99.260	382,151.00	94.724	364,687.40	-17,463.60	LT
NEW YORK ST URBAN DEV CO								
TAX RV BE/R/								
RATE 01.310% MATURES 03/15/26								
ACCRUED INTEREST \$1,738.46								
CUSIP 64985TDC2								
S&P: AA+								
EAI: \$5,961 Current yield: 1.42%								
	Jun 28, 22	455,000.00	91.906	418,172.30	92.340	420,147.00	1,974.70	ST
WISC ST GEN FD APP 2003								
TAX SR A RV BE/R/								
RATE 02.383% MATURES 05/01/26								
ACCRUED INTEREST \$2,148.02								
CUSIP 977100DC7								
Moody: Aa2 S&P: AA								
EAI: \$13,107 Current yield: 2.48%								
	Aug 17, 17	550,000.00	97.600	536,800.00	95.925	527,587.50	-9,212.50	LT
NEW YORK CITY TRANS FINA								
TAX RV BE/R/								
RATE 01.110% MATURES 07/15/26								
ACCRUED INTEREST \$1,729.75								
CUSIP 64972H5F5								
Moody: Aa2 S&P: AA								
EAI: \$3,774 Current yield: 1.23%								
	Jun 28, 22	340,000.00	90.285	306,969.00	90.299	307,016.60	47.60	ST

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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
CALIFORNIA ST FOR PREVIO								
TAX BE/R/								
RATE 02.375% MATURES 10/01/26								
ACCRUED INTEREST \$2,935.75								
CUSIP 13063DRD2								
Moody: Aa2 S&P: AA-								
EAI: \$11,875 Current yield: 2.48%								
Original cost basis: \$512,625.00	Jan 22, 20	500,000.000	101.641	508,207.31	95.633	478,165.00	-30,042.31	LT
WESTERN WA UNIV WASH								
BUILD TAX RV BE/R/								
RATE 01.759% MATURES 04/01/27								
ACCRUED INTEREST \$2,696.13								
CUSIP 959878RJ0								
Moody: A2 S&P: AA								
EAI: \$10,906 Current yield: 1.90%								
Original cost basis: \$631,476.20	Sep 23, 20	620,000.000	101.365	628,467.59	92.754	575,074.80	-53,392.79	LT
MIAMI-DADE CNTY FL TRAN								
TAX RV BE/R/								
RATE 01.250% MATURES 07/01/27								
ACCRUED INTEREST \$6,215.30								
CUSIP 59334PJC2								
S&P: AA								
EAI: \$12,500 Current yield: 1.42%	Dec 14, 21	1,000,000.000	98.575	985,750.00	88.317	883,170.00	-102,580.00	ST
PEMBROKE RESOURCES CORP								
TAX RV BE/R/								
RATE 02.500% MATURES 07/01/27								
ACCRUED INTEREST \$3,729.18								
CUSIP 70643QHA9								
S&P: AA								
EAI: \$7,500 Current yield: 2.63%	Dec 31, 19	300,000.000	100.467	301,403.77	94.947	284,841.00	-16,562.77	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 Jun 30 (\$)	Value on Jun 30 (\$)	Unrealized gain or loss (\$)	Holding period
NEW YORK N Y								
TAX B-2 BE/R/								
RATE 02.090% MATURES 10/01/27								
ACCRUED INTEREST \$1,291.72								
CUSIP 64966QEK2								
Moody: Aa2 S&P: AA								
EAI: \$5,225 Current yield: 2.28%	Nov 04, 19	250,000.000	98.846	247,115.00	91.616	229,040.00	-18,075.00	LT
NEW YORK ST URBAN DEV CO								
TAX RV BE/R/								
RATE 02.450% MATURES 03/15/28								
ACCRUED INTEREST \$3,680.08								
CUSIP 64985TBC4								
Moody: Aa1								
EAI: \$12,618 Current yield: 2.63%	Jan 26, 22	515,000.000	102.410	527,414.15	93.178	479,866.70	-47,547.45	ST
PARAMUS NJ SCH								
TAX OID99.31 BE/R/								
RATE 01.750% MATURES 04/01/28								
ACCRUED INTEREST \$4,326.40								
CUSIP 699347LH1								
S&P: AA+								
EAI: \$17,500 Current yield: 1.97%	Oct 26, 20	1,000,000.000	101.091	1,010,919.95	88.783	887,830.00	-123,089.95	LT
TEXAS A&M UNIV PERM FD								
TAX RV BE/R/								
RATE 02.260% MATURES 07/01/28								
ACCRUED INTEREST \$5,618.60								
CUSIP 8821176F6								
Moody: Aaa S&P: AAA								
EAI: \$11,300 Current yield: 2.43%	Dec 18, 19	500,000.000	99.691	498,455.00	92.902	464,510.00	-33,945.00	LT

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Your assets › Fixed income › Municipal securities (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price(\$)	Adjusted cost basis (\$)	Price on Jun 30 (\$)	Value on Jun 30 (\$)	Unrealized gain or loss (\$)	Holding period
POWAY CA UNI SCH TAX RV BE/R/ RATE 01.781% MATURES 09/01/28 ACCRUED INTEREST \$5,887.20 CUSIP 738855K61 S&P: AA+ EAI: \$17,810 Current yield: 2.02% Original cost basis: \$1,007,530.00	Oct 19, 20	1,000,000.00	100.598	1,005,984.83	88.206	882,060.00	-123,924.83	LT
PEMBROKE PINES FL COMMU BUILD TAX RV BE/R/ RATE 04.152% MATURES 10/01/28 CALLABLE 10/01/24 @ 100.00 ACCRUED INTEREST \$2,822.79 CUSIP 70643UCX5 S&P: AA EAI: \$11,418 Current yield: 4.18% Original cost basis: \$301,859.25	Jun 03, 20	275,000.00	107.537	295,729.49	99.372	273,273.00	-22,456.49	LT
UNIV OF AL AT BIR MINGHA TAX SR D RV BE/R/ RATE 02.350% MATURES 10/01/28 ACCRUED INTEREST \$3,485.82 CUSIP 914745GC2 Moody: Aa2 S&P: AA+ EAI: \$14,100 Current yield: 2.55% Original cost basis: \$602,382.00	Dec 11, 19	600,000.00	100.289	601,739.06	92.312	553,872.00	-47,867.06	LT
NEW YORK NY CITY TRANSI TAX RV BE/R/ RATE 03.125% MATURES 11/01/28 ACCRUED INTEREST \$3,226.54 CUSIP 64971XJF6 Moody: Aa1 S&P: AAA EAI: \$19,688 Current yield: 3.29% Original cost basis: \$700,144.20	Nov 23, 20	630,000.00	108.995	686,670.41	95.101	599,136.30	-87,534.11	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 Jun 30 (\$)	Value on Jun 30 (\$)	Unrealized gain or loss (\$)	Holding period
PALM BEACH CO FL PUB								
TAX RV BE/R/								
RATE 02.000% MATURES 11/01/28								
ACCRUED INTEREST \$1,556.95								
CUSIP 696543SY4								
Moody: Aa1 S&P: AAA								
EAI: \$9,500 Current yield: 2.20%								
Original cost basis: \$507,922.25								
	Dec 22, 20	475,000.000	105.630	501,746.78	90.761	431,114.75	-70,632.03	LT
WESTERN WA UNIV WASH								
BUILD TAX RV BE/R/								
RATE 02.077% MATURES 04/01/29								
ACCRUED INTEREST \$3,825.42								
CUSIP 959878RL5								
Moody: A2 S&P: AA								
EAI: \$15,474 Current yield: 2.29%								
Original cost basis: \$748,129.00								
	Nov 02, 20	745,000.000	100.342	747,551.20	90.849	676,825.05	-70,726.15	LT
WEST HOLLYWOOD CA PUB FI								
TAX SR B OID98.405 BE/R/								
RATE 02.000% MATURES 04/01/29								
ACCRUED INTEREST \$6,427.72								
CUSIP 95332RDM8								
S&P: AA+								
EAI: \$26,000 Current yield: 2.29%								
Original cost basis: \$806,376.00								
	May 29, 20	800,000.000	100.622	804,982.00	87.206	697,648.00	-107,334.00	LT
Original cost basis: \$503,425.00								
	May 29, 20	500,000.000	100.535	502,676.54	87.206	436,030.00	-66,646.54	LT
Security total		1,300,000.000		1,307,658.54		1,133,678.00	-173,980.54	
VIRGINIA PORT AU CMNWLTH								
TAX RV BE/R/								
RATE 01.557% MATURES 07/01/29								
ACCRUED INTEREST \$2,709.59								
CUSIP 928075JD3								
Moody: Aa1 S&P: AA+								
EAI: \$5,450 Current yield: 1.83%								
Original cost basis: \$354,420.50								
	Aug 18, 20	350,000.000	101.009	353,533.75	85.194	298,179.00	-55,354.75	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 Jun 30 (\$)	Value on Jun 30 (\$)	Unrealized gain or loss (\$)	Holding period
RANCHO CAL WTR DIST F/A TAX RV BE/R/ RATE 01.450% MATURES 08/01/29 ACCRUED INTEREST \$3,000.70 CUSIP 752111PH1 S&P: AAA EAI: \$7,250 Current yield: 1.69%	Oct 12, 21	500,000.000	98.489	492,445.00	85.850	429,250.00	-63,195.00	ST
CHULA VISTA CA ELEM S/D ASSUR TAX SR B RV BE/R/ RATE 02.330% MATURES 09/01/29 ACCRUED INTEREST \$3,812.44 CUSIP 17131MWN3 S&P: AA EAI: \$11,534 Current yield: 2.59% Original cost basis: \$506,459.25	Nov 19, 21	495,000.000	102.157	505,680.26	89.841	444,712.95	-60,967.31	ST
MICHIGAN ST STRATEGIC FD TAX SR A RV BE/R/ RATE 01.878% MATURES 09/01/29 ACCRUED INTEREST \$1,551.95 CUSIP 594698SA1 Moody: Aa2 EAI: \$4,695 Current yield: 2.18% Original cost basis: \$257,400.00	Jul 07, 21	250,000.000	102.622	256,556.22	86.142	215,355.00	-41,201.22	ST
VIRGINIA ST HSG DEV AUTH TAX SR D RV BE/R/ RATE 02.529% MATURES 06/01/30 ACCRUED INTEREST \$2,037.20 CUSIP 92812VD45 Moody: Aa1 S&P: AA+ EAI: \$25,290 Current yield: 2.75% Original cost basis: \$1,059,940.00	Jun 03, 20	1,000,000.000	104.837	1,048,377.38	91.963	919,630.00	-128,747.38	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 Jun 30 (\$)	Value on Jun 30 (\$)	Unrealized gain or loss (\$)	Holding period
FLORIDA ST BRD ADMIN FIN TAX SR A RV BE/R/ RATE 02.154% MATURES 07/01/30 ACCRUED INTEREST \$10,710.20 CUSIP 341271AF1 Moody: Aa3 S&P: AA EAI: \$21,540 Current yield: 2.48% Original cost basis: \$1,029,710.00	Sep 16, 20	1,000,000.00	102.465	1,024,659.15	86.873	868,730.00	-155,929.15	LT
SAN JUAN CA UNI SCH D IS TAX BE/R/ RATE 01.966% MATURES 08/01/30 ACCRUED INTEREST \$3,702.38 CUSIP 798306WU6 Moody: Aa2 EAI: \$8,945 Current yield: 2.28% Original cost basis: \$458,312.40	Nov 03, 20	455,000.00	100.613	457,789.40	86.304	392,683.20	-65,106.20	LT
SAN LUIS UNIT / WESTLAND TAX SR A BE/R/ RATE 02.512% MATURES 09/01/30 CALLABLE 03/01/30 @ 100.00 ACCRUED INTEREST \$6,227.70 CUSIP 798736AF1 S&P: AA EAI: \$18,840 Current yield: 2.85% Original cost basis: \$800,685.00	Aug 19, 21	750,000.00	106.153	796,148.61	88.169	661,267.50	-134,881.11	ST
MOUNTAIN VIEW-WHISMAN CA TAX BE/R/ RATE 02.147% MATURES 09/01/30 ACCRUED INTEREST \$5,464.69 CUSIP 62451FKP4 Moody: Aaa S&P: AA+ EAI: \$16,532 Current yield: 2.41% Original cost basis: \$811,041.00	Jul 12, 21	770,000.00	104.798	806,947.22	89.262	687,317.40	-119,629.82	ST

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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
BURLEIGH CNTY ND MULTI-BUILD TAX OID98.677BE/R/ RATE 02.300% MATURES 11/01/30 CALLABLE 11/01/25 @ 100.00 ACCRUED INTEREST \$5,842.57 CUSIP 121382BG9 S&P: AA EAI: \$35,650 Current yield: 2.58% Original cost basis: \$1,577,125.00	Oct 28, 20	1,550,000.000	101.483	1,572,993.48	88.994	1,379,407.00	-193,586.48	LT
XENIA OH CMNTY CITY SC H TAX CAV2.28 BE/R/ RATE 00.000% MATURES 12/01/30 DATED DATE 11/02/20 CUSIP 984071CC2 S&P: AA Original cost basis: \$574,575.00	Oct 13, 20	705,000.000	84.271	594,110.99	71.118	501,381.90	-92,729.09	LT
NEW YORK ST DORM AUTH ST TAX SR C RV BE/R/ RATE 02.152% MATURES 03/15/31 ACCRUED INTEREST \$6,276.70 CUSIP 64990FE26 S&P: AA+ EAI: \$21,520 Current yield: 2.52% Original cost basis: \$1,006,150.00	Dec 08, 21	1,000,000.000	100.580	1,005,807.86	85.416	854,160.00	-151,647.86	ST
SAN MARCOS CA PUB FIN G ASSUR TAX RV BE/R/ RATE 02.414% MATURES 09/01/31 ACCRUED INTEREST \$6,662.96 CUSIP 79876AEX6 S&P: AA EAI: \$20,157 Current yield: 2.81% Original cost basis: \$875,697.90	Sep 14, 21	835,000.000	104.516	872,710.41	85.947	717,657.45	-155,052.96	ST

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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
PALM BEACH CO FL PUB								
TAX RV BE/R/								
RATE 03.000% MATURES 11/01/31								
CALLABLE 11/01/29 @ 100.00								
ACCRUED INTEREST \$1,966.68								
CUSIP 696543SF5								
Moody: Aa1 S&P: AAA								
EAI: \$12,000 Current yield: 3.22%								
Original cost basis: \$440,968.00	Jul 07, 21	400,000.000	109.348	437,395.19	93.066	372,264.00	-65,131.19	ST
HOUSTON TX UTIL SYS FOR								
TAX SR B RV BE/R/								
RATE 01.929% MATURES 11/15/31								
ACCRUED INTEREST \$964.48								
CUSIP 44244CM87								
S&P: AA								
EAI: \$7,716 Current yield: 2.32%								
Original cost basis: \$412,284.00	Jul 12, 21	400,000.000	102.803	411,215.97	83.113	332,452.00	-78,763.97	ST
NEW YORK ST DORM AUTH ST								
TAX SR C RV BE/R/								
RATE 02.252% MATURES 03/15/32								
CALLABLE 03/15/31 @ 100.00								
ACCRUED INTEREST \$3,284.15								
CUSIP 64990FE34								
S&P: AA+								
EAI: \$11,260 Current yield: 2.65%	May 16, 22	500,000.000	85.159	425,795.00	84.849	424,245.00	-1,550.00	ST
<b>Total</b>		<b>\$24,820,000.000</b>		<b>\$24,988,336.46</b>		<b>\$22,306,606.10</b>	<b>-\$2,681,730.36</b>	
<b>Total accrued interest: \$138,582.62</b>								
<b>Total estimated annual income: \$514,742</b>								



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

**Government 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 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 that UBS adjust cost basis for the bond premium amortization.

Holding	Trade date	Quantity	Purchase price (\$)	Adjusted cost basis (\$)	Price on Jun 30 (\$)	Value on Jun 30 (\$)	Unrealized gain or loss (\$)	Holding period
FHLB BOND RATE 3.5400% MATURES 06/30/25 INTEREST EARNED FROM 06/30/22 1ST INTEREST PAYMENT 12/30/22 CUSIP 3130ASFBO EAI: \$17,700 Current yield: 3.54%	Jun 23, 22	500,000.000	100.000	500,000.00	99.981	499,905.00	-95.00	ST

**Your total assets**

		Value on Jun 30 (\$)	Percentage of your account	Cost basis (\$)	Estimated annual income (\$)	Unrealized gain or loss (\$)
<b>Cash alternatives</b>	<b>* Money market funds</b>	<b>3,316,698.33</b>	<b>12.12%</b>		<b>35,496.00</b>	
<b>Fixed income</b>	Certificates of deposits and share certificates	929,238.45		980,000.00	12,006.00	-50,761.55
	Asset backed securities	170,918.92		185,667.75	4,473.00	-14,748.83
	Municipal securities	22,306,606.10		24,988,336.46	514,742.00	-2,681,730.36
	Government securities	499,905.00		500,000.00	17,700.00	-95.00
	Total accrued interest	139,526.22				
	<b>Total fixed income</b>	<b>24,046,194.69</b>	<b>87.88%</b>	<b>26,654,004.21</b>	<b>548,921.00</b>	<b>-2,747,335.74</b>
<b>Total</b>		<b>\$27,362,893.02</b>	<b>100.00%</b>	<b>\$26,654,004.21</b>	<b>\$584,417.00</b>	<b>-\$2,747,335.74</b>

\* Missing cost basis information.

**Account activity this month**

	Date	Activity	Description	Amount (\$)
<b>Deposits and other funds credited</b>	Jun 21	Deposit	FEDERAL FUNDS DEPOSIT BY CITY OF WEST ST PAUL AT OLNAUS44	6,000,000.00
		<b>Total deposits and other funds credited</b>		<b>\$6,000,000.00</b>



Business Services Account  
June 2022

Account name: CITY OF WEST SAINT PAUL  
Friendly account name: Custody Acct  
Account number: RP 34592 SH

Your Financial Advisor:  
HARNETT/SORLEY  
952-475-9440/800-627-2463

	Date	Activity	Description	Amount (\$)
<b>Dividend and interest income</b>				
<i>Taxable dividends</i>	Jun 30	Dividend	UBS SELECT PRIME INSTITUTIONAL FUND SYMBOL: SELXX	3,181.11
	<b>Total taxable dividends</b>			<b>\$3,181.11</b>
<i>Taxable interest</i>	Jun 1	Interest	LEXINGTON-FAYETTE URBAN TAX SR B BE/R/2.500 060125 DTD 092717 PAID ON 240000 CUSIP: 52908EM83	3,000.00
	Jun 1	Interest	VIRGINIA ST HSG DEV AUTH TAX SR D RV BE/R/2.529 060130 DTD 052720 PAID ON 1000000 CUSIP: 92812VD45	12,645.00
	Jun 7	Interest	UBS FDIC INSURED DEPOSIT PROGRAM AS OF 06/06/22	0.10
	Jun 15	Interest	SUFFOLK CNTY NY ASSUR TAX BE/R/1.607 061525 DTD 111820PAID ON 1000000 CUSIP: 86476PE20	8,035.00
	Jun 16	Interest	JPMORGAN CHASE BK DE US RT 00.5000% MAT 12/16/26STEP RATE CD PAID ON 245000 CUSIP: 48128UNF2	104.04
	Jun 21	Interest	GNMA PL MA6445M 02.5000DUE 02/20/35 FACTOR 0.357818990000PAID ON 500000 AS OF 06/20/22 CUSIP: 36179VES5	379.01
	Jun 21	Interest	TEXAS EXCHANGE BK TX US RT 00.3500% MAT 12/18/23FIXED RATE CD PAID ON 245000 AS OF 06/18/22 CUSIP: 88241TJP6	72.83
	Jun 27	Interest	ENERBANK UT US RT 02.0000% MAT 09/27/24FIXED RATE CD PAID ON 245000 CUSIP: 29278TLX6	416.16
	<b>Total accrued interest paid</b>			<b>-\$3,468.23</b>
	<b>Total taxable interest</b>			<b>\$21,183.91</b>
	<b>Total dividend and interest income</b>			<b>\$24,365.02</b>
<b>Other funds debited</b>				
	Jun 28	Withdrawal	FEDERAL FUNDS TO City of West Saint Paul AT OLD NATIONAL BANK	-3,000,000.00
	<b>Total other funds debited</b>			<b>-\$3,000,000.00</b>



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 (\$)
Jun 21	Return Of Principal	GNMA PL MA6445M 02.5000 DUE 02/20/35 FACTOR 0.357818990000 PAID ON 500000 AS OF 06/20/22 CUSIP: 36179VE55				3,017.18		
Jun 21	Bought	UBS SELECT PRIME INSTITUTIONAL FUND SYMBOL: SELXX	6,033,961.552				-6,032,754.76	
Jun 28	Sold	UBS SELECT PRIME INSTITUTIONAL FUND SYMBOL: SELXX	-3,725,469.444			3,724,724.35		
Jun 30	Bought	FHLB BOND 03.540 % DUE 063025 DTD 063022 FC 12302022 PRINCIPAL PURCHASE CALLABLE 123022 @ 100.00 YTM = 3.540 CUSIP: 3130ASFBO	500,000.000		100.0000000		-500,000.00	
Jun 30	Reinvestment	UBS SELECT PRIME INSTITUTIONAL FUND DIVIDEND REINVESTED AT 0.99 NAV ON 06/30/22 SYMBOL: SELXX	3,181.746				-3,181.11	
Jun 30	Sold	UBS SELECT PRIME INSTITUTIONAL FUND SYMBOL: SELXX	-500,100.020			500,000.00		
Jun 30	Bought	NEW YORK ST URBAN DEV CO TAX RV BE/R/ 1.310 031526 DTD 102121 3.664% YIELD TO MATURITY CUSIP: 64985TDC2	455,000.000		91.9060000		-418,172.30	-1,738.48
Jun 30	Bought	NEW YORK CITY TRANS FINA TAX RV BE/R/ 1.110 071526 DTD 072221 3.721% YIELD TO MATURITY CUSIP: 64972H5F5	340,000.000		90.2850000		-306,969.00	-1,729.75
<b>Total</b>						<b>\$4,227,741.53</b>	<b>-\$7,261,077.17</b>	<b>-\$3,468.23</b>

	Date	Activity	Description	Amount (\$)
<b>Money balance activities</b>	<b>May 31</b>	<b>Balance forward</b>		<b>\$8,970.62</b>
	Jun 2	Deposit	UBS FDIC INSURED DEPOSIT PGM	15,645.00
	Jun 7	Deposit	UBS FDIC INSURED DEPOSIT PGM AS OF 06/06/22	0.10
	Jun 16	Deposit	UBS FDIC INSURED DEPOSIT PGM	8,035.00

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Business Services Account  
June 2022

**Account name:** CITY OF WEST SAINT PAUL  
**Friendly account name:** Custody Acct  
**Account number:** RP 34592 SH

**Your Financial Advisor:**  
HARNETT/SORLEY  
952-475-9440/800-627-2463

Account activity this month (continued)

	Date	Activity	Description	Amount (\$)
<b>Money balance activities</b> (continued)	Jun 17	Deposit	UBS FDIC INSURED DEPOSIT PGM	104.04
	Jun 21	Deposit	UBS FDIC INSURED DEPOSIT PGM	6,000,000.00
	Jun 22	Withdrawal	UBS FDIC INSURED DEPOSIT PGM AS OF 06/21/22	-6,029,285.74
	Jun 28	Deposit	UBS FDIC INSURED DEPOSIT PGM	416.16
	Jun 29	Deposit	UBS FDIC INSURED DEPOSIT PGM	724,724.35
	Jun 30	Withdrawal	UBS FDIC INSURED DEPOSIT PGM	-728,609.53
	<b>Jun 30</b>	<b>Closing UBS FDIC-Insured Deposit Program</b>		<b>\$0.00</b>



Your notes

# Important information about your statement

This statement represents the only official record of your UBS Financial Services Inc. ("UBS Financial Services" or the "Firm") account. It is intended for your use only and cannot be relied upon by third parties. Other records, except official tax documents, containing conflicting data should not be relied upon. If you believe there is any inaccuracy or discrepancy, please report it immediately in writing to the Branch Manager of the office serving your account. If the financial institution on the top left of the front of this statement is not UBS Financial Services Inc., 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. Please re-confirm any oral communications in writing to further protect your rights, including your rights under the Securities Investor Protection Act (SIPA).

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 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
- All statements shall be deemed complete and accurate if not objected to in writing within 60 days.
- Please make all checks payable to the Firm or the financial institution indicated on the front of this statement.
- 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.
- 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.

## 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.

## UBS Sweep Options

UBS offers options for sweeping cash balances to bank deposit accounts at non-affiliated banks and affiliated banks and money market mutual funds (Money Funds). Deposit accounts at UBS Bank USA and non-affiliated banks participating in the UBS FDIC Insured Deposit Program and the UBS Insured Sweep Program are FDIC insured in accordance with FDIC rules. For more information, please visit [www.fdic.gov](http://www.fdic.gov). Deposit accounts at UBS AG Stamford Branch and shares of Money Funds are not insured by the FDIC.

Bank deposits 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 deposits may be withdrawn, and shares of a Money Fund may be liquidated, and the proceeds returned to you or your securities account.

Further information about available sweep options, including current interest rates and yields, is available at

[www.ubs.com/sweepyields](http://www.ubs.com/sweepyields), from your Financial Advisor or by calling 800-762-1000.

## UBS Financial Services account protection

The Firm is a member of the Securities Investor Protection Corporation (SIPC), which protects securities customers of its members up to \$500,000 (including \$250,000 for claims for cash). Explanatory brochure available upon request or at [www.sipc.org](http://www.sipc.org). 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 insurance. The maximum amount payable to all eligible clients, collectively under this protection is \$500 million as of December 10, 2021. 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.

Neither the SIPC protection nor the supplemental insurance apply to:

- Certain financial assets controlled by (and included in your account value) but held away from UBS Financial Services. For example, certain (i) insurance products, including variable annuities, and (ii) shares of mutual funds registered in the name of the account holder on the books of the issuer or transfer agent);
- Investment contracts or investment interests (e.g., limited partnerships and private placements) that are not registered under the Securities Act of 1933;
- Commodities contracts (e.g., foreign exchange and precious metal contracts), including futures contracts and commodity option contracts;
- Securities on loan to UBS Financial Services; and
- Deposit accounts (except certificates of deposit) at UBS Bank USA, UBS AG US branches and banks in the FDIC Insured Deposit Program or the UBS Insured Sweep Program.

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).

## Statement "householding"

We may consolidate all related account statements with the same address in the same envelope. 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. It has no legal effect, is not intended to reflect any strategy, product, recommendation, investment objective or risk profile associated with your accounts, and is not a promise or guarantee that wealth, or any financial results, can or will be achieved. All investments involve the risk of loss, including the risk of loss of the entire investment. 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, 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 affiliated and non-affiliated banks, 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 the agreements governing your account. UBS Statement of Credit Practices available in *Agreements and Disclosures* at [www.ubs.com/disclosuredocuments](http://www.ubs.com/disclosuredocuments).

## Your assets

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", the Firm has relied on information obtained from other sources, 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 the Firm. Although the Firm 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

## Important information about your statement (continued)

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.

- **Price/value.** Prices displayed 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 show as "price was not available" if we are unable to obtain a price.
- 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.
- Restricted securities may not be eligible for public sale. 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*. If restricted securities are sold, the value received may be substantially less than the imputed value shown.

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 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 the Firm on a regular basis by an independent valuation firm.
- Issuer, general partner, or sponsor estimated values, if any, are supplied to the Firm by such parties and may be based on different information than third parties' estimated values.
- Contact your Financial Advisor for additional information regarding the methodology used to determine estimated values and the date of the information that is the basis for the estimates.
- Third party estimated values may be reflected as "Not priced" if: an independent valuation firm has not supplied or is unable to assign a value; we become aware that a material event has occurred

that may call a previously reported value into question; or 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 illiquid, and even if they can be sold, the price received may be less than the per share estimated value provided in the account statement.

### 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. Actual income and yield might be lower or higher than the estimates. Accuracy of the estimates and continued income are not guaranteed.

- Estimated annual income and current yield may include a return of principal or capital gains in which case the estimate would be overstated.
- An estimate of annualized income is based on the last payment made by the issuer and assumes the securities/deposits will be held for one year from the statement date or until maturity.

### Alternative periodic reporting

Where permitted, transactions effected pursuant to a periodic plan or an investment company plan, or in shares of certain money market funds are reported on your periodic account statements in lieu of immediate trade confirmations. Additional transaction details that would ordinarily appear on the trade confirmation will be furnished upon written request.

### 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.

### Fractional shares/ cash-in-lieu

If you are entitled to a partial unit as a result of a dividend payment, corporate action, DRIP 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.

### Assets not held by UBS Financial Services

Certain assets that are not held by the Firm and not within the Firm's possession or control are displayed for your information and convenience only. Positions and values presented are provided by the issuing firm. The Firm 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 from the purchase and sale of NextShares funds, we and/or our affiliate receive an asset-based revenue sharing payment from NextShares distributors, as well as funding for technology development, training, and education.
- 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 compensation from UBS Bank USA, UBS AG Stamford Branch and non-affiliated banks through our cash sweep programs. This compensation may be a monthly per account fee or may be a percentage of average daily deposit balances.

### Commissions and other charges

Information regarding commissions and other charges related to 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. 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. If you are engaged in short selling a security, you may incur a charge due to certain borrowing costs for that particular security.

### Investment Advisory Program Fees

Program Fees for Investment Advisory Accounts are reflected under **Account Activity This Month**. "Current Quarter Advisory Fee" represents the UBS Advisory Fee and, if applicable, SMA Manager Fees that are charged in advance on the net asset value of the account on the last day of the prior calendar quarter. The "Prior Quarter Fee Adjustment" is the change (increase or decrease) to the quarterly fee based on the average daily balance of the account for the previous

quarter. Additional adjustments to the Advisory Fees for account activity in certain programs ("Pro-rated Quarter Advisory Relocation Charge," "Current Quarter Reallocation Adjustment"), initial fees ("Initial Fee") and account terminations ("Termination Fee") will also be shown. For more information, including details about our billing practices see the Form ADV Brochure at [ubs.com/formadv](http://ubs.com/formadv), or contact your Financial Advisor.

### Open or "good-till-cancelled" orders

Open buy and sell stop orders are reduced by the amount of dividends or rights on an ex-dividends or ex-rights date unless instructed otherwise by you. You are responsible for orders that are executed due to your failure to cancel existing open orders.

### Privacy

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

UBS Financial Services is 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.

A financial statement of this organization is available for your personal inspection at its offices, or a copy of it will be mailed upon your written request. The Firm's executive offices are at: UBS Financial Services Inc. 1200 Harbor Boulevard Weehawken, NJ 07086

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

### Investment, insurance, and annuity products:

Not FDIC insured • No bank guarantee • May lose value

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