



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

Business Services Account

March 2020

CNQ7004704101 0320 X14 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

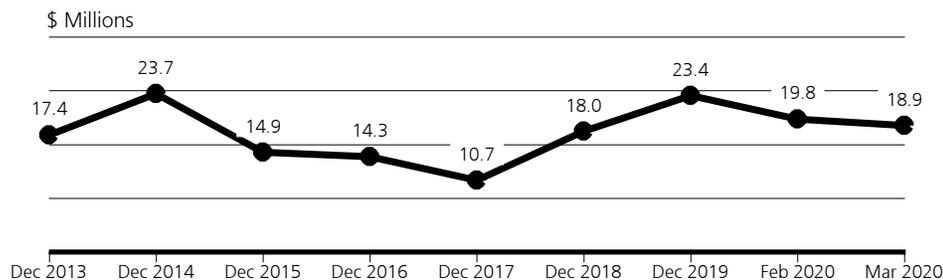
CITY OF WEST SAINT PAUL
CUSTODY ACCOUNT
ATTN: CHARLENE STARK
1616 HUMBOLDT AVE
WEST SAINT PAUL MN 55118-3905

Value of your account

	on February 28 (\$)	on March 31 (\$)
Your assets	19,819,117.56	18,928,342.98
Your liabilities	0.00	0.00
Value of your account	\$19,819,117.56	\$18,928,342.98
Accrued interest in value above	\$86,589.10	\$94,178.38

As a service to you, your portfolio value of \$18,928,342.98 includes accrued interest.

Tracking the value of your account



Sources of your account growth during 2020

Value of your account at year end 2019	\$23,380,918.65
Net deposits and withdrawals	-\$4,800,000.00
Your investment return:	
Dividend and interest income	\$58,080.50
Change in value of accrued interest	\$40,033.74
Change in market value	\$249,310.09

Value of your account on Mar 31, 2020 **\$18,928,342.98**



Your account balance sheet

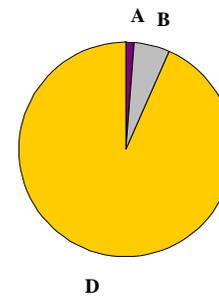
The value of your account includes assets held at UBS and certain assets held away from UBS. See page 1 for more information.

Summary of your assets

	Value on March 31 (\$)	Percentage of your account
A Cash and money balances	245,441.67	1.30%
B Cash alternatives	1,015,033.45	5.36%
C Equities	0.00	0.00%
D Fixed income	17,667,867.87	93.34%
E Non-traditional	0.00	0.00%
F Commodities	0.00	0.00%
G Other	0.00	0.00%
Total assets	\$18,928,342.98	100.00%

Value of your account **\$18,928,342.98**

Your current asset allocation



► *Cash and money balances* may include available cash balances, UBS Bank USA deposit account, UBS FDIC Insured Deposit Program Bank accounts, 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 2020	Year to date
S&P 500	-12.35%	-19.60%
Russell 3000	-13.75%	-20.90%
MSCI - Europe, Australia & Far East	-13.25%	-22.72%
Barclays Capital U.S. Aggregate Bond Index	-0.59%	3.15%

Interest rates on March 31, 2020

3-month Treasury bills: 0.10%
One-month LIBOR: 0.99%



Change in the value of your account

	March 2020 (\$)	Year to date (\$)
Opening account value	\$19,819,117.56	\$23,380,918.65
Withdrawals and fees, including investments transferred out	-900,000.00	-4,800,000.00
Dividend and interest income	25,295.37	58,080.50
Change in value of accrued interest	7,589.28	40,033.74
Change in market value	-23,659.23	249,310.09
Closing account value	\$18,928,342.98	\$18,928,342.98

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 2020 (\$)	Year to date (\$)
Taxable dividends	691.91	5,718.73
Taxable interest	32,607.28	63,339.61
Taxable accrued interest paid	-695.82	-3,706.24
Tax-exempt accrued interest paid	-7,308.00	-7,308.00
Total current year	\$25,295.37	\$58,044.10
Prior year adjustment	0.00	36.40
Total dividend & interest	\$25,295.37	\$58,080.50

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 2020 (\$)	Year to date (\$)	
Short term	10,348.00	17,768.00	126,529.27
Long term	0.00	36,000.00	272,688.59
Total	\$10,348.00	\$53,768.00	\$399,217.86

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. 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.

	March 2020 (\$)	Year to date (\$)
Opening balances	\$11,899.95	\$302,480.34
<i>Additions</i>		
Dividend and interest income	25,295.37	58,080.50
Proceeds from investment transactions	4,101,829.27	9,175,046.57
Total additions	\$4,127,124.64	\$9,233,127.07
<i>Subtractions</i>		
Other funds debited	-900,000.00	-4,800,000.00
Funds withdrawn for investments bought	-2,993,582.92	-4,490,165.74
Total subtractions	-\$3,893,582.92	-\$9,290,165.74
Net cash flow	\$233,541.72	-\$57,038.67
Closing balances	\$245,441.67	\$245,441.67



UBS Bank USA Deposit Account APY

Interest period Feb 7 - Mar 5

Opening UBS Bank USA Deposit balance Feb 7	\$6,882.54
Closing UBS Bank USA Deposit balance Mar 5	\$0.05
Number of days in interest period	28
Average daily balance	\$8,244.45
Interest earned	\$0.26
Annual percentage yield earned	0.04%

Your investment objectives:

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

Your return objective:

Current income

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

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

See the *Important information about your statement* at the end of this document for details about those balances.

UBS Bank USA and all UBS FDIC Insured Program Bank 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.

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 (\$)
Cash	11,899.95	81.55					
UBS BANK USA DEP ACCT	0.00	245,360.12					250,000.00
Total	\$11,899.95	\$245,441.67					

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 Mar 31 (\$)	Value on Mar 31 (\$)	Unrealized gain or loss (\$)	Investment return (\$)	Holding period
UBS SELECT PRIME INSTITUTIONAL FUND	1,015,338.055				0.9997	1,015,033.45			

EAI: \$11,676 Current yield: 1.15%



Your assets (continued)

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 FDIC insured up to \$250,000 in principal and accrued interest per depositor and per depository institution, in accordance with FDIC rules. Share certificates are NCUA insured up to \$250,000 in principal and accrued interest per qualifying account and per credit union, in accordance with NCUA rules.

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
WEBBANK UT US								
RATE 01.8500% MAT 06/29/2020								
FIXED RATE CD								
CALLABLE 04/28/2020 @ 100.0000								
ACCRUED INTEREST \$37.26								
CUSIP 947547JP1								
EAI: \$1,133 Current yield: 1.85%	Jun 19, 17	245,000.000	100.000	245,000.00	100.067	245,164.15	164.15	LT
FLAGSTAR BK FSB MI US								
RATE 01.7500% MAT 07/21/2020								
FIXED RATE CD								
ACCRUED INTEREST \$822.26								
CUSIP 33847EY76								
EAI: \$2,144 Current yield: 1.75%	Jul 11, 17	245,000.000	100.000	245,000.00	100.228	245,558.60	558.60	LT
WORLD'S FOREMOST B NE US								
RATE 02.3000% MAT 08/06/2020								
FIXED RATE JUMBO CD								
ACCRUED INTEREST \$315.06								
CUSIP 9159919E5								
EAI: \$1,917 Current yield: 2.29%	Jul 28, 15	200,000.000	100.000	200,000.00	100.277	200,554.00	554.00	LT
CAPITAL ONE NA VA US								
RATE 02.0500% MAT 12/29/2020								
FIXED RATE CD								
ACCRUED INTEREST \$1,279.70								
CUSIP 14042RFE6								
EAI: \$5,023 Current yield: 2.04%	Dec 22, 16	245,000.000	100.000	245,000.00	100.704	246,724.80	1,724.80	LT
CAPITAL ONE BANK N VA US								
RATE 02.0500% MAT 12/29/2020								
FIXED RATE CD								
ACCRUED INTEREST \$1,279.70								
CUSIP 140420S43								
EAI: \$5,023 Current yield: 2.04%	Dec 22, 16	245,000.000	100.000	245,000.00	100.704	246,724.80	1,724.80	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 Mar 31 (\$)	Value on Mar 31 (\$)	Unrealized gain or loss (\$)	Holding period
SYNCHRONY BK UT US RATE 02.1000% MAT 12/09/2021 FIXED RATE CD ACCRUED INTEREST \$1,592.84 CUSIP 87164XPB6 EAI: \$5,145 Current yield: 2.07%	Dec 06, 16	245,000.000	100.000	245,000.00	101.303	248,192.35	3,192.35	LT
SALLIE MAE BK UT US RATE 02.3500% MAT 03/22/2022 FIXED RATE CD ACCRUED INTEREST \$139.08 CUSIP 795450ZW8 EAI: \$5,640 Current yield: 2.30%	Mar 15, 17	240,000.000	100.000	240,000.00	101.958	244,699.20	4,699.20	LT
PRIVATEBANK & TR IL US RATE 02.0000% MAT 05/05/2022 FIXED RATE CD ACCRUED INTEREST \$1,973.42 CUSIP 74267GVX2 EAI: \$4,900 Current yield: 1.97%	Dec 10, 18	245,000.000	96.000	235,200.00	101.319	248,231.55	13,031.55	LT
COMENITY BANK DE US RATE 02.4000% MAT 06/21/2022 FIXED RATE JUMBO CD ACCRUED INTEREST \$368.22 CUSIP 981996RH6 EAI: \$4,800 Current yield: 2.37%	Jun 16, 17	200,000.000	100.000	200,000.00	101.188	202,376.00	2,376.00	LT
BARCLAYS BK DE US RATE 02.2000% MAT 07/19/2022 FIXED RATE CD ACCRUED INTEREST \$1,063.22 CUSIP 06740KKJ5 EAI: \$5,390 Current yield: 2.16%	Jul 11, 17	245,000.000	100.000	245,000.00	101.853	249,539.85	4,539.85	LT
ALLY BK SANDY UT US RATE 01.8500% MAT 08/29/2022 FIXED RATE CD ACCRUED INTEREST \$384.94 CUSIP 02007GLJ0 EAI: \$4,533 Current yield: 1.83%	Aug 27, 19	245,000.000	100.000	245,000.00	101.089	247,668.05	2,668.05	ST

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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 Mar 31 (\$)	Value on Mar 31 (\$)	Unrealized gain or loss (\$)	Holding period
BMW BK OF NA NA UT US RATE 01.8000% MAT 11/22/2022 FIXED RATE CD ACCRUED INTEREST \$1,570.69 CUSIP 05580ATC8 EAI: \$4,410 Current yield: 1.78%	Nov 19, 19	245,000.00	100.000	245,000.00	100.996	247,440.20	2,440.20	ST
WELLS FARGO NATL B NV US RATE 01.8000% MAT 12/13/2022 FIXED RATE CD ACCRUED INTEREST \$217.48 CUSIP 949495AA3 EAI: \$4,410 Current yield: 1.78%		245,000.00	---This information was unavailable---		101.006	247,464.70		
MERCANTIL COMM BAN NJ US RATE 02.3000% MAT 12/16/2022 FIXED RATE CD ACCRUED INTEREST \$1,636.47 CUSIP 58733ADQ9 EAI: \$5,635 Current yield: 2.25%	Dec 06, 16	245,000.00	100.000	245,000.00	102.330	250,708.50	5,708.50	LT
MEDALLION BK UT US RATE 03.3000% MAT 12/19/2022 FIXED RATE CD ACCRUED INTEREST \$287.94 CUSIP 58404DCZ2 EAI: \$8,085 Current yield: 3.14%	Dec 04, 18	245,000.00	100.000	245,000.00	105.007	257,267.15	12,267.15	LT
MERRICK BK UT US RATE 03.4000% MAT 01/20/2023 FIXED RATE CD ACCRUED INTEREST \$251.05 CUSIP 59013J4X4 EAI: \$8,330 Current yield: 3.23%	Nov 15, 18	245,000.00	100.000	245,000.00	105.412	258,259.40	13,259.40	LT
DISCOVER BANK DE US RATE 03.3000% MAT 10/03/2023 FIXED RATE CD ACCRUED INTEREST \$3,987.13 CUSIP 254673UL8 EAI: \$8,085 Current yield: 3.11%	Sep 25, 18	245,000.00	100.000	245,000.00	106.216	260,229.20	15,229.20	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 Mar 31 (\$)	Value on Mar 31 (\$)	Unrealized gain or loss (\$)	Holding period
GOLDMAN SACHS BANK NY US RATE 03.5500% MAT 11/21/2023 FIXED RATE CD ACCRUED INTEREST \$3,121.56 CUSIP 38148P2H9 EAI: \$8,698 Current yield: 3.31%	Nov 15, 18	245,000.000	100.000	245,000.00	107.303	262,892.35	17,892.35	LT
CITIBANK, NA DE US RATE 03.5500% MAT 11/24/2023 FIXED RATE CD ACCRUED INTEREST \$3,073.91 CUSIP 17312QW47 EAI: \$8,698 Current yield: 3.31%	Nov 15, 18	245,000.000	100.000	245,000.00	107.318	262,929.10	17,929.10	LT
MORGAN STANLEY PRV NY US RATE 03.5500% MAT 11/24/2023 FIXED RATE CD ACCRUED INTEREST \$3,073.91 CUSIP 61760ASL4 EAI: \$8,698 Current yield: 3.31%	Nov 15, 18	245,000.000	100.000	245,000.00	107.318	262,929.10	17,929.10	LT
MORGAN STANLEY BK UT US RATE 03.5500% MAT 11/24/2023 FIXED RATE CD ACCRUED INTEREST \$3,073.91 CUSIP 61690UBN9 EAI: \$8,698 Current yield: 3.31%	Nov 15, 18	245,000.000	100.000	245,000.00	107.318	262,929.10	17,929.10	LT
AMER EXPRESS NATL UT US RATE 03.5500% MAT 12/04/2023 FIXED RATE CD ACCRUED INTEREST \$2,811.79 CUSIP 02589AA28 EAI: \$8,698 Current yield: 3.31%	Nov 26, 18	245,000.000	100.000	245,000.00	107.372	263,061.40	18,061.40	LT
WELLS FARGO BK NA SD US RATE 03.5500% MAT 12/14/2023 FIXED RATE CD ACCRUED INTEREST \$405.08 CUSIP 949763VU7 EAI: \$8,698 Current yield: 3.32%	Dec 04, 18	245,000.000	100.000	245,000.00	106.780	261,611.00	16,611.00	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 Mar 31 (\$)	Value on Mar 31 (\$)	Unrealized gain or loss (\$)	Holding period
JPMORGAN CHASE BK OH US RATE 02.5500% MAT 06/28/2024 FIXED RATE CD CALLABLE 06/28/2020 @ 100.0000 ACCRUED INTEREST \$1,608.93 CUSIP 48128HG77 EAI: \$6,248 Current yield: 2.54%	Jun 17, 19	245,000.000	100.000	245,000.00	100.359	245,879.55	879.55	ST
JONESBORO ST BK LA US RATE 02.0500% MAT 09/16/2024 FIXED RATE CD CALLABLE 04/16/2020 @ 100.0000 ACCRUED INTEREST \$206.41 CUSIP 48040PFB6 EAI: \$5,023 Current yield: 2.05%	Aug 29, 19	245,000.000	100.000	245,000.00	100.045	245,110.25	110.25	ST
HSBC BANK USA NA VA US RATE 02.0000% MAT 09/23/2024 FIXED RATE CD CALLABLE 09/23/2020 @ 100.0000 ACCRUED INTEREST \$107.40 CUSIP 44329MAX1 EAI: \$4,900 Current yield: 1.99%	Sep 16, 19	245,000.000	100.000	245,000.00	100.447	246,095.15	1,095.15	ST
ENERBANK UT US RATE 02.0000% MAT 09/27/2024 FIXED RATE CD ACCRUED INTEREST \$53.70 CUSIP 29278TLX6 EAI: \$4,900 Current yield: 1.96%	Sep 17, 19	245,000.000	100.000	245,000.00	102.063	250,054.35	5,054.35	ST
STATE BK INDIA NY US RATE 02.0500% MAT 11/27/2024 FIXED RATE CD ACCRUED INTEREST \$1,720.02 CUSIP 856285RS2 EAI: \$5,023 Current yield: 2.00%	Nov 12, 19	245,000.000	100.000	245,000.00	102.315	250,671.75	5,671.75	ST

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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 Mar 31 (\$)	Value on Mar 31 (\$)	Unrealized gain or loss (\$)	Holding period
BMO HARRIS BK NA IL US RATE 01.9000% MAT 02/28/2025 FIXED RATE CD CALLABLE 08/28/2020 @ 100.0000 ACCRUED INTEREST \$408.12 CUSIP 05581W5Q4 EAI: \$4,655 Current yield: 1.89%	Feb 19, 20	245,000.00	100.000	245,000.00	100.351	245,859.95	859.95	ST
Total		\$7,010,000.000		\$6,755,200.00		\$7,206,825.55	\$204,160.85	
Total accrued interest: \$36,871.20								
Total estimated annual income: \$167,540								

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 Mar 31 (\$)	Value on Mar 31 (\$)	Unrealized gain or loss (\$)	Holding period
GNMA PL MA6445M RATE 02.5000% MATURES 02/20/35 CURRENT PAR VALUE 497,372 CUSIP 36179VES5	Mar 05, 20	500,000.000	104.419	519,354.07	103.815	516,346.74	-3,007.33	ST

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
BERKELEY CNTY SC SCH TAX SR C BE/R/ RATE 02.350% MATURES 03/01/23 ACCRUED INTEREST \$469.99 CUSIP 084203WV6 Moody: Aa1 S&P: AA EAI: \$5,640 Current yield: 2.28% Original cost basis: \$242,767.20	Oct 02, 17	240,000.000	100.637	241,529.76	103.178	247,627.20	6,097.44	LT

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Your assets › Fixed income › Municipal securities (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price(\$)	Adjusted cost basis (\$)	Price on Mar 31 (\$)	Value on Mar 31 (\$)	Unrealized gain or loss (\$)	Holding period
NEW YORK NY CITY TRANSI TAX A-2 RV BE/R/ RATE 01.850% MATURES 05/01/23 ACCRUED INTEREST \$3,854.15 CUSIP 64971WJ43 Moody: Aa1 S&P: AAA EAI: \$9,250 Current yield: 1.83%	Jun 16, 17	500,000.000	97.814	489,070.00	100.923	504,615.00	15,545.00	LT
NYS MTGE AGY HOMEOWNER AMT RV BE/R/ RATE 02.800% MATURES 04/01/24 ACCRUED INTEREST \$7,560.00 CUSIP 6498833S2 Moody: Aa1 EAI: \$15,120 Current yield: 2.70%	Mar 23, 20	540,000.000	99.281	536,117.40	103.857	560,827.80	24,710.40	ST
UNIV KY GEN RCPTS RV TAX SR B OID99.123 BE/R/ RATE 02.500% MATURES 04/01/24 ACCRUED INTEREST \$5,000.00 CUSIP 914378KW3 Moody: Aa2 S&P: AA EAI: \$10,000 Current yield: 2.40%	Feb 23, 17	400,000.000	99.505	398,020.00	103.972	415,888.00	17,868.00	LT
LEXINGTON-FAYETTE URBAN TAX SR B BE/R/ RATE 02.500% MATURES 06/01/25 ACCRUED INTEREST \$1,999.99 CUSIP 52908EM83 Moody: Aa2 S&P: AA EAI: \$6,000 Current yield: 2.38% Original cost basis: \$241,231.20	Sep 21, 17	240,000.000	100.355	240,853.15	105.128	252,307.20	11,454.05	LT
NEW YORK NY CITY TRANSI TAX B-2 RV BE/R/ RATE 02.400% MATURES 08/01/25 ACCRUED INTEREST \$1,700.00 CUSIP 64971WP61 Moody: Aa1 S&P: AAA EAI: \$10,200 Current yield: 2.35% Original cost basis: \$432,097.50	Nov 04, 19	425,000.000	101.557	431,618.86	102.021	433,589.25	1,970.39	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 Mar 31 (\$)	Value on Mar 31 (\$)	Unrealized gain or loss (\$)	Holding period
NEW YORK NY GO BDS TAX BE/R/ RATE 01.890% MATURES 10/01/25 DATED DATE 10/22/19 ACCRUED INTEREST \$3,213.78 CUSIP 64966QEH9 Moody: Aa1 S&P: AA EAI: \$7,277 Current yield: 1.92%								
	Nov 04, 19	385,000.00	99.260	382,151.00	98.188	378,023.80	-4,127.20	ST
PHILADELPHIA PA AUTH FOR ASSUR TAX RV BE/R/ RATE 00.000% MATURES 04/15/26 DATED DATE 02/03/99 CUSIP 71781LBU2 Moody: A2 S&P: AA Original cost basis: \$431,885.00								
	Jan 07, 20	500,000.00	86.787	433,935.54	88.567	442,835.00	8,899.46	ST
WISC ST GEN FD APP 2003 TAX SR A RV BE/R/ RATE 02.383% MATURES 05/01/26 ACCRUED INTEREST \$5,461.06 CUSIP 977100DC7 Moody: Aa2 S&P: AA- EAI: \$13,107 Current yield: 2.32%								
	Aug 17, 17	550,000.00	97.600	536,800.00	102.845	565,647.50	28,847.50	LT
CALIFORNIA ST FOR PREVIO TAX BE/R/ RATE 02.375% MATURES 10/01/26 DATED DATE 10/24/19 ACCRUED INTEREST \$5,178.80 CUSIP 13063DRD2 Moody: Aa2 S&P: AA- EAI: \$11,875 Current yield: 2.30%								
	Jan 22, 20	500,000.00	102.456	512,284.96	103.046	515,230.00	2,945.04	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 Mar 31 (\$)	Value on Mar 31 (\$)	Unrealized gain or loss (\$)	Holding period
PEMBROKE RESOURCES CORP								
TAX RV BE/R/								
RATE 02.500% MATURES 07/01/27								
ACCRUED INTEREST \$1,875.00								
CUSIP 70643QHA9								
S&P: AA								
EAI: \$7,500 Current yield: 2.42%								
Original cost basis: \$302,046.00								
	Dec 31, 19	300,000.00	100.660	301,982.67	103.238	309,714.00	7,731.33	ST
NEW YORK N Y								
TAX B-2 BE/R/								
RATE 02.090% MATURES 10/01/27								
DATED DATE 10/22/19								
ACCRUED INTEREST \$2,307.70								
CUSIP 64966QEK2								
Moody: Aa1 S&P: AA								
EAI: \$5,225 Current yield: 2.10%								
	Nov 04, 19	250,000.00	98.846	247,115.00	99.488	248,720.00	1,605.00	ST
TEXAS A&M UNIV PERM FD								
TAX RV BE/R/								
RATE 02.260% MATURES 07/01/28								
DATED DATE 12/17/19								
ACCRUED INTEREST \$3,264.45								
CUSIP 8821176F6								
Moody: Aaa S&P: AAA								
EAI: \$11,300 Current yield: 2.17%								
	Dec 18, 19	500,000.00	99.691	498,455.00	103.934	519,670.00	21,215.00	ST
LYNWOOD CA UNI SCH ST								
BUILD TAX OID99.119BE/R/								
RATE 01.750% MATURES 08/01/28								
DATED DATE 03/17/20								
ACCRUED INTEREST \$507.04								
CUSIP 551800JG1								
S&P: AA								
EAI: \$13,038 Current yield: 1.81%								
	Mar 18, 20	745,000.00	94.189	701,708.05	96.892	721,845.40	20,137.35	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 Mar 31 (\$)	Value on Mar 31 (\$)	Unrealized gain or loss (\$)	Holding period
UNIV OF AL AT BIR MINGHA TAX SR D RV BE/R/ RATE 02.350% MATURES 10/01/28 DATED DATE 11/06/19 ACCRUED INTEREST \$5,679.18 CUSIP 914745GC2 Moody: Aa2 S&P: AA EAI: \$14,100 Current yield: 2.31%	Dec 11, 19	600,000.00	100.384	602,306.97	101.649	609,894.00	7,587.03	ST
NEWPORT MESA CAL UNI SCH CAV6.16 BE/R/ RATE 00.000% MATURES 08/01/29 DATED DATE 06/08/11 CUSIP 652113WF4 Moody: Aaa S&P: AA+	Mar 25, 20	315,000.00	79.508	250,451.30	84.797	267,110.55	16,659.25	ST
Total		\$6,990,000.00		\$6,804,399.66		\$6,993,544.70	\$189,145.04	

Total accrued interest: \$48,071.14

Total estimated annual income: \$139,632

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 Mar 31 (\$)	Value on Mar 31 (\$)	Unrealized gain or loss (\$)	Holding period
FNMA NTS STEP-UP RATE 1.6250% MATURES 07/27/21 ACCRUED INTEREST \$1,444.45 CUSIP 3136G3XT7 EAI: \$8,125 Current yield: 1.62%	Jul 27, 16	500,000.00	100.000	500,000.00	100.068	500,340.00	340.00	LT

continued next page



Your assets › **Fixed income** › **Government securities** (continued)

Holding	Trade date	Quantity	Purchase price (\$)	Adjusted cost basis (\$)	Price on Mar 31 (\$)	Value on Mar 31 (\$)	Unrealized gain or loss (\$)	Holding period
FHLB BOND STEP-UP								
RATE 1.5000% MATURES 11/23/21								
ACCRUED INTEREST \$2,666.65								
CUSIP 3130A9Z95								
EAI: \$7,500 Current yield: 1.50%								
Original cost basis: \$495,760.00	Jun 19, 17	500,000.000	98.652	493,260.00	100.083	500,415.00	7,155.00	LT
FFCB BOND								
RATE 2.0500% MATURES 12/26/24								
INTEREST EARNED FROM 12/26/19								
1ST INTEREST PAYMENT 06/26/20								
ACCRUED INTEREST \$4,598.24								
CUSIP 3133ELFB5								
EAI: \$17,425 Current yield: 2.05%		850,000.000	---This information was unavailable---		100.015	850,127.50		
FFCB BOND								
RATE 2.3700% MATURES 09/23/26								
ACCRUED INTEREST \$526.70								
CUSIP 3133EKR24								
EAI: \$23,700 Current yield: 2.36%								
Original cost basis: \$1,005,000.00	Sep 30, 19	1,000,000.000	100.466	1,004,665.70	100.609	1,006,090.00	1,424.30	ST
Total		2,850,000.000		\$1,997,925.70		\$2,856,972.50	\$8,919.30	
Total accrued interest: \$9,236.04								
Total estimated annual income: \$56,750								

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	245,441.67	1.30%	245,441.67		
Cash alternatives	* Money market funds	1,015,033.45	5.36%		11,676.00	
Fixed income	* Certificates of deposits and share certificates	7,206,825.55		6,755,200.00	167,540.00	204,160.85
	Asset backed securities	516,346.74		519,354.07		-3,007.33
	Municipal securities	6,993,544.70		6,804,399.66	139,632.00	189,145.04
	* Government securities	2,856,972.50		1,997,925.70	56,750.00	8,919.30
	Total accrued interest	94,178.38				

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Your assets › **Your total assets** (continued)

	Value on Mar 31 (\$)	Percentage of your account	Cost basis (\$)	Estimated annual income (\$)	Unrealized gain or loss (\$)
Total fixed income	17,667,867.87	93.34%	16,076,879.43	363,922.00	399,217.86
Total	\$18,928,342.99	100.00%	\$16,322,321.10	\$375,598.00	\$399,217.86

* Missing cost basis information.

Account activity this month

	Date	Activity	Description	Amount (\$)
Dividend and interest income				
<i>Taxable dividends</i>	Mar 31	Dividend	UBS SELECT PRIME INSTITUTIONAL FUND SYMBOL: SELXX	691.91
			Total taxable dividends	\$691.91
<i>Taxable interest</i>	Mar 2	Interest	FIRST UTD BK & TR NY US RT 02.3500% MAT 08/31/26FIXED RATE CD PAID ON 245000 AS OF 02/29/20 CUSIP: 33742CAP2	473.22
	Mar 2	Interest	ALLY BK SANDY UT US RT 01.8500% MAT 08/29/22FIXED RATE CD PAID ON 245000 AS OF 02/29/20 CUSIP: 02007GLJ0	2,284.88
	Mar 2	Interest	BERKELEY CNTY SC SCH TAX SR C BE/R/2.350 030123 DTD 051717 PAID ON 240000 AS OF 03/01/20 CUSIP: 084203WV6	2,820.00
	Mar 3	Interest	FIRST NATL BK TX US RT 01.9500% MAT 08/29/24FIXED RATE CD PAID ON 245000 AS OF 02/29/20 CUSIP: 32112UDB4	405.76
	Mar 3	Interest	COMENITY BANK DE US RT 02.4000% MAT 06/21/22FIXED RATE JUMBO CD PAID ON 200000 CUSIP: 981996RH6	381.37
	Mar 6	Interest	UBS BANK USA DEPOSIT ACCOUNT AS OF 03/05/20	0.05
	Mar 13	Interest	WELLS FARGO NATL B NV US RT 01.8000% MAT 12/13/22FIXED RATE CD PAID ON 245000 CUSIP: 949495AA3	350.38
	Mar 16	Interest	WELLS FARGO BK NA SD US RT 03.5500% MAT 12/14/23FIXED RATE CD PAID ON 245000 AS OF 03/14/20 CUSIP: 949763VU7	691.03

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Account activity this month (continued)

	Date	Activity	Description	Amount (\$)
Dividend and interest income (continued)				
<i>Taxable interest (continued)</i>				
	Mar 16	Interest	JONESBORO ST BK LA US RT 02.0500% MAT 09/16/24FIXED RATE CD PAID ON 245000 CUSIP: 48040PFB6	399.05
	Mar 17	Interest	WORLD'S FOREMOST B NE US RT 02.3000% MAT 08/06/20FIXED RATE JUMBO CD PAID ON 200000AS OF 03/06/20 CUSIP: 9159919E5	365.48
	Mar 18	Interest	MEDALLION BK UT US RT 03.3000% MAT 12/19/22FIXED RATE CD PAID ON 245000 CUSIP: 58404DCZ2	642.37
	Mar 18	Interest	SANTANDER BK NA DE US RT 01.8000% MAT 03/18/20FIXED RATE CD PAID ON 245000 CUSIP: 80280JSR3	2,198.96
	Mar 19	Interest	WYOMING BK & TR WY US RT 01.9000% MAT 09/18/24FIXED RATE CD PAID ON 245000AS OF 03/18/20 CUSIP: 98321PAF7	369.85
	Mar 20	Interest	UBS BANK USA MMF YIELD ACCOUNT	6.26
	Mar 20	Interest	UBS BANK USA DEPOSIT ACCOUNT	0.07
	Mar 20	Interest	MERRICK BK UT US RT 03.4000% MAT 01/20/23FIXED RATE CD PAID ON 245000 CUSIP: 59013J4X4	661.84
	Mar 23	Interest	FFCB BOND 02.370 % DUE 092326DTD 092319 FC 03232020PAID ON 1000000 CUSIP: 3133EKR24	11,850.00
	Mar 23	Interest	SALLIE MAE BK UT US RT 02.3500% MAT 03/22/22FIXED RATE CD PAID ON 240000 AS OF 03/22/20 CUSIP: 795450ZW8	2,812.27
	Mar 23	Interest	HSBC BANK USA NA VA US RT 02.0000% MAT 09/23/24FIXED RATE CD PAID ON 245000 CUSIP: 44329MAX1	2,443.29
	Mar 26	Interest	NEEDHAM CO-OPERATI MA US RT 01.8500% MAT 03/26/20FIXED RATE CD PAID ON 245000 CUSIP: 63983RBH1	2,260.04
	Mar 27	Interest	ENERBANK UT US RT 02.0000% MAT 09/27/24FIXED RATE CD PAID ON 245000 CUSIP: 29278TLX6	389.32

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Account activity this month (continued)

	Date	Activity	Description	Amount (\$)
Dividend and interest income (continued)				
<i>Taxable interest (continued)</i>	Mar 30	Interest	WEBBANK UT US RT 01.8500% MAT 06/29/20FIXED RATE CD PAID ON 245000 AS OF 03/28/20 CUSIP: 947547JP1	360.12
	Mar 31	Interest	FIRST UTD BK & TR NY US RT 02.3500% MAT 08/31/26FIXED RATE CD PAID ON 245000 AS OF 03/28/20 CUSIP: 33742CAP2	441.67
		Total accrued interest paid		-\$695.82
		Total taxable interest		\$31,911.46
<i>Tax-exempt interest</i>		Total accrued interest paid		-\$7,308.00
		Total dividend and interest income		\$25,295.37
Other funds debited				
	Mar 16	Withdrawal	FEDERAL FUNDS TO City of West Saint Paul AT OLD NATIONAL BANK	-150,000.00
	Mar 25	Withdrawal	FEDERAL FUNDS TO City of West Saint Paul AT OLD NATIONAL BANK	-750,000.00
		Total other funds debited		-\$900,000.00

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 (\$)
Mar 5	Bought	UBS SELECT PRIME INSTITUTIONAL FUND SYMBOL: SELXX	18,252.403				-18,265.18	
Mar 16	Sold	UBS SELECT PRIME INSTITUTIONAL FUND SYMBOL: SELXX	-149,985.001			150,000.00		
Mar 18	Bought	GNMA PL MA6445M 02.5000 DUE 02/20/35 FACTOR 0.994743410000 PRINCIPAL PURCHASE EY 1.609 WAL 5.426 PSA 17 6 CUSIP: 36179VE55	500,000.000		104.4375000		-519,442.57	-587.17
Mar 18	Call Redemption	WYOMING BK & TR WY US RT 01.9000% MAT 09/18/24 FIXED RATE CD CUSIP: 98321PAF7	-245,000.000			245,000.00		
Mar 18	Sold	UBS SELECT PRIME INSTITUTIONAL FUND SYMBOL: SELXX	-521,128.128			520,971.79		

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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 (\$)
Mar 18	Call Redemption	SANTANDER BK NA DE US RT 01.8000% MAT 03/18/20 FIXED RATE CD CUSIP: 80280JSR3	-245,000.000			245,000.00		
Mar 20	Sold	UBS SELECT PRIME INSTITUTIONAL FUND SYMBOL: SELXX	-205,981.069			205,857.48		
Mar 20	Bought	LYNWOOD CA UNI SCH ST BUILD TAX OID99.119BE/R/ 1.750 080128 DTD 031720 2.525% YIELD TO MATURITY CUSIP: 551800JG1	745,000.000		94.1890000		-701,708.05	-108.65
Mar 23	Call Redemption	BANCO SANTANDER SAVNY DUE 03/23/20 CUSIP: 05971RCP7	-2,000,000.000			2,000,000.00		
Mar 25	Bought	NYS MTGE AGY HOMEOWNER AMT RV BE/R/ 2.8 040124 DTD 031518 2.991% YIELD TO MATURITY CUSIP: 6498833S2	540,000.000		99.2810000		-536,117.40	-7,308.00
Mar 26	Bought	UBS SELECT PRIME INSTITUTIONAL FUND SYMBOL: SELXX	474,172.849				-473,983.18	
Mar 26	Call Redemption	NEEDHAM CO-OPERATI MA US RT 01.8500% MAT 03/26/20 FIXED RATE CD CUSIP: 63983RBH1	-245,000.000			245,000.00		
Mar 27	Bought	NEWPORT MESA CAL UNI SCH CAV6.16 BE/R/ DUE 080129 DTD 060811 FC 080129 2.473% YIELD TO MATURITY CUSIP: 652113WF4	315,000.000		79.4810000		-250,365.15	
Mar 30	Call Redemption	FIRST UTD BK & TR NY US RT 02.3500% MAT 08/31/26 FIXED RATE CD AS OF 03/28/20 CUSIP: 33742CAP2	-245,000.000			245,000.00		
Mar 30	Bought	UBS SELECT PRIME INSTITUTIONAL FUND SYMBOL: SELXX	247,723.677				-247,649.36	
Mar 31	Call Redemption	FIRST NATL BK TX US RT 01.9500% MAT 08/29/24 FIXED RATE CD AS OF 03/29/20 CUSIP: 32112UDB4	-245,000.000			245,000.00		

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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 (\$)
Mar 31	Reinvestment	UBS SELECT PRIME INSTITUTIONAL FUND DIVIDEND REINVESTED AT 0.99 NAV ON 03/31/20 SYMBOL: SELXX	692.118				-691.91	
Mar 31	Bought	UBS SELECT PRIME INSTITUTIONAL FUND SYMBOL: SELXX	245,433.750				-245,360.12	
Total						\$4,101,829.27	-\$2,993,582.92	-\$8,003.82

Date	Activity	Description	Amount (\$)
Feb 28	Balance forward		\$0.00
Mar 2	Deposit	UBS BANK USA DEPOSIT ACCOUNT	11,899.95
Mar 3	Deposit	UBS BANK USA DEPOSIT ACCOUNT	5,578.10
Mar 4	Deposit	UBS BANK USA DEPOSIT ACCOUNT	787.13
Mar 6	Withdrawal	UBS BANK USA DEPOSIT ACCOUNT AS OF 03/05/20	-18,265.18
Mar 6	Deposit	UBS BANK USA DEPOSIT ACCOUNT AS OF 03/05/20	0.05
Mar 16	Deposit	UBS BANK USA DEPOSIT ACCOUNT	350.38
Mar 17	Deposit	UBS BANK USA DEPOSIT ACCOUNT	1,090.08
Mar 18	Withdrawal	UBS BANK USA DEPOSIT ACCOUNT	-1,440.51
Mar 19	Deposit	UBS BANK USA DEPOSIT ACCOUNT	250,000.00
Mar 20	Withdrawal	UBS BANK USA DEPOSIT ACCOUNT	-250,000.00
Mar 23	Deposit	UBS BANK USA DEPOSIT ACCOUNT	668.17
Mar 24	Deposit	UBS BANK USA DEPOSIT ACCOUNT	249,331.83
Mar 27	Withdrawal	UBS BANK USA DEPOSIT ACCOUNT	-2,739.96
Mar 30	Deposit	UBS BANK USA DEPOSIT ACCOUNT	389.32
Mar 31	Withdrawal	UBS BANK USA DEPOSIT ACCOUNT AS OF 03/30/20	-2,289.24
Mar 31	Closing UBS Bank USA Deposit Account		\$245,360.12
Feb 28	Balance forward		\$0.00
Mar 19	Deposit	UBS BANK USA MMF YIELD ACCOUNT	245,589.37
Mar 20	Withdrawal	UBS BANK USA MMF YIELD ACCOUNT	-245,589.37
Mar 24	Deposit	UBS BANK USA MMF YIELD ACCOUNT	1,767,773.73
Mar 25	Withdrawal	UBS BANK USA MMF YIELD ACCOUNT	-543,425.40

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Account activity this month (continued)

	Date	Activity	Description	Amount (\$)
Money balance activities (continued)	Mar 26	Withdrawal	UBS BANK USA MMF YIELD ACCOUNT AS OF 03/25/20	-750,000.00
	Mar 27	Withdrawal	UBS BANK USA MMF YIELD ACCOUNT AS OF 03/26/20	-226,723.14
	Mar 27	Withdrawal	UBS BANK USA MMF YIELD ACCOUNT	-247,625.19
	Mar 31	Closing	UBS Bank USA MMF Yield Account	\$0.00

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 (\$)
BANCO SANTANDER SA/NY DUE 03/23/20	FIFO	2,000,000.000	Dec 10, 19	Mar 23, 20	2,000,000.00	1,989,652.00			10,348.00
FIRST NATL BK TX US RT 01.9500% MAT 08/29/24 FIXED RATE CD	FIFO	245,000.000	Aug 21, 19	Mar 29, 20	245,000.00	245,000.00			
FIRST UTD BK & TR NY US RT 02.3500% MAT 08/31/26 FIXED RATE CD	FIFO	245,000.000	Aug 16, 19	Mar 28, 20	245,000.00	245,000.00			
WYOMING BK & TR WY US RT 01.9000% MAT 09/18/24 FIXED RATE CD	FIFO	245,000.000	Aug 28, 19	Mar 18, 20	245,000.00	245,000.00			
Total					\$2,735,000.00	\$2,724,652.00			\$10,348.00
Net short-term capital gains and losses									\$10,348.00
Net capital gains/losses:									\$10,348.00

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Realized gains and losses (continued)

Gains and losses not calculated

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount (\$)	Cost basis (\$)	Wash sale cost basis adjustment(\$)	Loss (\$)	Gain (\$)
NEEDHAM CO-OPERATI MA US RT 01.8500% MAT 03/26/20 FIXED RATE CD	FIFO	245,000.000		Mar 26, 20	245,000.00	0.00			---This information was unavailable---
SANTANDER BK NA DE US RT 01.8000% MAT 03/18/20 FIXED RATE CD	FIFO	245,000.000		Mar 18, 20	245,000.00	0.00			---This information was unavailable---
Total					\$490,000.00				

Prior month or year activity adjustments

Gain and loss details presented here reflect changes to previously reported gains and losses, resulting from a trade cancellation, wash sale transaction or an update to cost basis. If the adjustment is a result of a wash

sale transaction, the amount of the disallowed loss has been added to the cost basis of the securities of the same issuer that you held subsequent to the wash sale.

Short-term capital gains and losses

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount (\$)	Cost basis (\$)	Wash sale cost basis adjustment(\$)	Loss (\$)	Gain (\$)
SILVERGATE BANK CA US RT 02.3000% MAT 07/31/24 FIXED RATE CD	Adjustment	245,000.000	Jul 03, 19	Feb 29, 20	245,000.00	245,000.00			



Your notes

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. Reply 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.
- 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.
- All statements shall be deemed complete and accurate if not objected to in writing within 60 days.
- 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 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 are FDIC-insured in accordance with FDIC rules. For more information, please visit 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, 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. 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, 2019. 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 protection 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 U.S. branches and banks in the FDIC Insured Deposit 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).

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, 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, 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 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 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.

Important information about your statement (continued)

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.
- **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 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.

• **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.
- 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.

- 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.

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.

UBS Financial Services Inc.

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