



UBS Financial Services Inc.
2029 CENTURY PARK EAST
SUITE 3000
LOS ANGELES, CA 90067-3015

ANP7000197119.0809 JP 0

Managed Accounts Consulting

August 2009

Account name: TMVOA
(TELLURIDE MOUNTAIN VILLAGE)

Account number: JP 26700 RE

TMVOA
(TELLURIDE MOUNTAIN VILLAGE
OWNERS ASSOCIATION)
113 LOST CREEK LANE
SUITE A
MOUNTAIN VILLAGE CO 81435-9576

Your Financial Advisor:
CHARLES ALVARE
Phone: 310-772-7000/800-553-9847

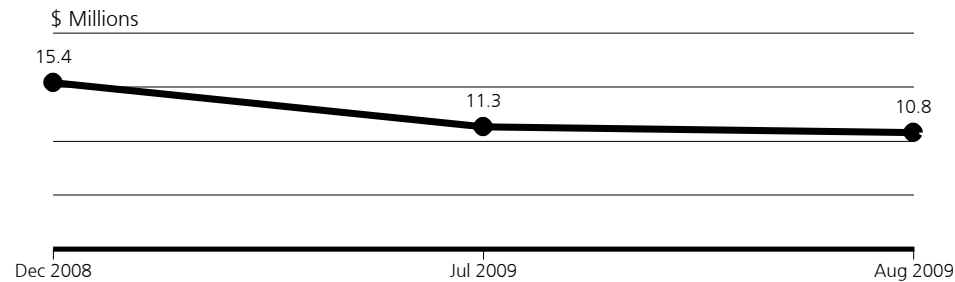
Questions about your statement?
Call your Financial Advisor or the
ResourceLine at 800-762-1000,
account 366026700.

Visit our website:
www.ubs.com/financialservices

Value of your account

	on July 31 (\$)	on August 31 (\$)
Your assets	11,312,853.25	10,824,188.86
Your liabilities	0.00	0.00
Value of your account	\$11,312,853.25	\$10,824,188.86
Accrued interest in value above	\$146,224.47	\$131,401.59

Tracking the value of your account



Sources of your account growth during 2009

Value of your account at year end 2008	\$15,395,291.47
Net amount you invested	-\$4,652,953.31
Your investment return:	
Dividend and interest income	\$404,671.04
Change in value of outside assets and accruals	-\$34,555.17
Change in market value	-\$288,265.17

Value of your account on Aug 31, 2009 **\$10,824,188.86**

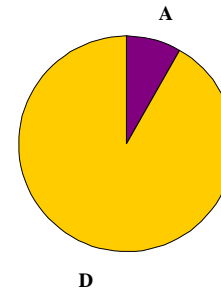
Your account balance sheet

Summary of your assets

	Value on August 31 (\$)	Percentage of your account
A Cash and money balances	888,911.67	8.21%
B Cash alternatives	0.00	0.00%
C Equities	0.00	0.00%
D Fixed income	9,935,277.19	91.79%
E Alternative strategies	0.00	0.00%
F Broad commodities	0.00	0.00%
G Real estate	0.00	0.00%
H Other	0.00	0.00%
Total assets	\$10,824,188.86	100.00%

Value of your account **\$10,824,188.86**

Your current asset allocation



Eye on the markets

Index	Percentage change	
	August 2009	Year to date
S&P 500	3.61%	14.97%
Russell 3000	3.57%	16.32%
MSCI - Europe, Australia & Far East	5.45%	24.78%
Barclays Capital Aggregate Bond Index 10+ Yrs.	1.60%	0.51%

Interest rates on August 31, 2009

3-month Treasury bills: 0.14%
One-month LIBOR: 0.26%



Change in the value of your account

	August 2009 (\$)	Year to date (\$)
Opening account value	\$11,312,853.25	\$15,395,291.47
Withdrawals and fees, including securities transferred out	-500,050.00	-4,652,953.31
Dividend and interest income	56,372.99	404,671.04
Change in value of outside assets/accruals	-14,822.88	-34,555.17
Change in market value	-30,164.50	-288,265.17
Closing account value	\$10,824,188.86	\$10,824,188.86

Dividend and interest income earned

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

	August 2009 (\$)	Year to date (\$)
Taxable dividends	4.39	2,197.16
Taxable interest	71,093.06	430,401.81
Taxable accrued interest paid	-16,057.79	-81,554.22
Taxable accrued interest received	0.00	7,780.73
Tax-exempt interest	2,750.00	46,862.50
Tax-exempt accrued interest paid	-1,416.67	-1,416.67
Total current year	\$56,372.99	\$404,271.31
Prior year adjustment	0.00	399.73
Total dividend & interest	\$56,372.99	\$404,671.04



Account name: TMVOA
 Account number: JP 26700 RE

Summary of gains and losses

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

	Realized gains and losses		Unrealized gains and losses (\$)
	August 2009 (\$)	Year to date (\$)	
Short term	-51,931.40	-144,446.58	-112,277.04
Long term	0.00	-696.00	0.00
Total	-\$51,931.40	-\$145,142.58	-\$112,277.04

Cash activity summary

See the section *Account activity this month* for details. UBS Bank USA deposit account balances are included in the *opening and closing balances* value, are insured by the FDIC within applicable limits, but are not protected by SIPC. See *Important information about your statement* at the end of this document for details about those balances.

	August 2009 (\$)	Year to date (\$)
Opening balances	\$627,503.68	\$1,709,536.96
<i>Additions</i>		
Dividend and interest income	56,372.99	404,671.04
Proceeds from security transactions	2,152,000.00	10,138,328.13
Total additions	\$2,208,372.99	\$10,542,999.17
<i>Subtractions</i>		
Professional management fees and related services	0.00	-65,929.36
Fees	-50.00	-200.00
Other funds debited	-500,000.00	-4,586,823.95
Funds withdrawn for securities bought	-1,446,915.00	-6,710,671.15
Total subtractions	-\$1,946,965.00	-\$11,363,624.46
Net cash flow	\$261,407.99	-\$820,625.29
Closing balances	\$888,911.67	\$888,911.67

Your investment objectives:

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

Your return objective:

Current income & capital appreciation

Your risk profile:

Primary - Conservative

Secondary - None selected

Your account instructions

- Your account is managed by UBS AG, NY SHORT DATED FI.



Your assets

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

Cash

Cash and money balances

Holding	Opening balance on Aug 1 (\$)	Closing balance on Aug 31 (\$)	Price per share on Aug 31 (\$)	Average rate	Dividend/Interest period	Days in period
Cash	409,250.00	510,000.00				
RMA MONEY MKT. PORTFOLIO	218,253.68	378,911.67	1.00	0.01%	Jul 27 to Aug 24	29
Total	\$627,503.68	\$888,911.67				

Fixed income

Corporate bonds and notes

Prices are obtained from independent quotation bureaus that use computerized valuation formulas to calculate current values. Actual market values may vary and thus gains/losses may not be accurately reflected. Cost basis has been adjusted for accreted original issue discount (OID). 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	Total face value at maturity (\$)	Purchase price (\$)	Cost basis (\$)	Price on Aug 31 (\$)	Value on Aug 31 (\$)	Unrealized gain or loss (\$)	Holding period
PROCTER & GAMBLE CO GLOBAL RATE 06.875% MATURES 09/15/09 ISIN US742718BM03 Moody: Aa3 S&P: AA-	Jan 06, 09	300,000.000	103.813	311,439.00	100.235	300,705.00	-10,734.00	ST
GENL ELECTRIC CAP CORP NOTES RATE 08.300% MATURES 09/20/09 ACCRUED INTEREST \$11,135.82 CUSIP 369622CB9 Moody: Aa2 S&P: AA+ EAI: \$12,450 Current yield: 8.28%	Sep 23, 08	300,000.000	103.735	311,205.00	100.294	300,882.00	-10,323.00	ST

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Account name: TMVOA
 Account number: JP 26700 RE

Your assets ▸ **Fixed income** ▸ **Corporate bonds and notes** (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Cost basis (\$)	Price on Aug 31 (\$)	Value on Aug 31 (\$)	Unrealized gain or loss (\$)	Holding period
3M CO MED TERM NTS RATE 05.125% MATURES 11/06/09 ACCRUED INTEREST \$4,911.45 CUSIP 88579EAB1 Moody: Aa2 S&P: AA- EAI: \$7,688 Current yield: 5.08%	May 08, 09	300,000.000	102.179	306,537.00	100.969	302,907.00	-3,630.00	ST
AMGEN INC MW@ +10BP NTS RATE 04.000% MATURES 11/18/09 ACCRUED INTEREST \$3,433.32 CUSIP 031162AG5 Moody: A3 S&P: A+ EAI: \$6,000 Current yield: 3.96%	May 21, 09	300,000.000	101.529	304,587.00	100.910	302,730.00	-1,857.00	ST
WAL MART STORES INC NTS RATE 04.000% MATURES 01/15/10 ACCRUED INTEREST \$1,022.22 CUSIP 931142BX0 Moody: Aa2 S&P: AA EAI: \$4,000 Current yield: 3.94%	Jan 06, 09	200,000.000	103.000	206,000.00	101.409	202,818.00	-3,182.00	ST
OCCIDENTAL PETE CORP MTN MW+15BP RATE 04.250% MATURES 03/15/10 ACCRUED INTEREST \$5,879.16 CUSIP 67461FFS1 Moody: A2 S&P: A EAI: \$12,750 Current yield: 4.17%	May 18, 09	300,000.000	102.542	307,626.00	101.897	305,691.00	-1,935.00	ST
JOHN DEERE CAPITAL CORP NTS RATE 05.400% MATURES 04/07/10 ACCRUED INTEREST \$4,320.00 CUSIP 24422EQAO Moody: A2 S&P: A EAI: \$10,800 Current yield: 5.25%	Jul 23, 09	200,000.000	103.100	206,200.00	102.830	205,660.00	-540.00	ST

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Your assets ▾ **Fixed income** ▾ **Corporate bonds and notes** (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Cost basis (\$)	Price on Aug 31 (\$)	Value on Aug 31 (\$)	Unrealized gain or loss (\$)	Holding period
MORGAN STANLEY NTS B/E RATE 04.250% MATURES 05/15/10 ACCRUED INTEREST \$3,128.47 CUSIP 61744AANO Moody: A2 S&P: A EAI: \$10,625 Current yield: 4.18%	May 28, 09	250,000.000	101.465	253,662.50	101.737	254,342.50	680.00	ST
DEUTSCHE TELEKOM INTL FOREIGN SECURITY ADJ RATE MATURES 06/15/10 ISIN US25156PAB94 Moody: Baa1 S&P: BBB+	Aug 19, 09	250,000.000	105.687	264,217.50	105.176	262,940.00	-1,277.50	ST
CREDIT SUISSE FB USA INC NTS B/E RATE 04.875% MATURES 08/15/10 ACCRUED INTEREST \$650.01 CUSIP 22541LBH5 Moody: Aa1 S&P: A+ EAI: \$14,625 Current yield: 4.73%	Jul 23, 09	300,000.000	103.561	310,683.00	102.958	308,874.00	-1,809.00	ST
HALLIBURTON CO MW NTS B/E RATE 05.500% MATURES 10/15/10 ACCRUED INTEREST \$6,233.34 CUSIP 406216AR2 Moody: A2 S&P: A EAI: \$16,500 Current yield: 5.28%	Jul 29, 09	300,000.000	104.666	313,998.00	104.228	312,684.00	-1,314.00	ST
UNILEVER CAPITAL CORP GLOBAL RATE 07.125% MATURES 11/01/10 ACCRUED INTEREST \$4,750.00 CUSIP 904764AG2 Moody: A1 S&P: A+ EAI: \$14,250 Current yield: 6.65%	May 21, 09	200,000.000	107.684	215,368.00	107.136	214,272.00	-1,096.00	ST

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Account name: TMVOA
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Your assets ▸ **Fixed income** ▸ **Corporate bonds and notes** (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Cost basis (\$)	Price on Aug 31 (\$)	Value on Aug 31 (\$)	Unrealized gain or loss (\$)	Holding period
ARCHER DANIELS MIDLAND DEBS B/E RATE 05.870% MATURES 11/15/10 ACCRUED INTEREST \$3,716.03 CUSIP 039483AQ5 Moody: A2 S&P: A EAI: \$12,621 Current yield: 5.61%								
	Jul 10, 09	215,000.000	105.792	227,452.80	104.558	224,799.70	-2,653.10	ST
GENL ELEC CAP CORP SR SECD MTN RATE 05.000% MATURES 12/01/10 ACCRUED INTEREST \$1,875.00 CUSIP 36962G2S2 Moody: Aa2 S&P: AA+ EAI: \$7,500 Current yield: 4.82%								
	Jul 29, 09	150,000.000	103.351	155,026.50	103.630	155,445.00	418.50	ST
Total		\$3,565,000.000		\$3,694,002.30		\$3,654,750.20	-\$39,252.10	

Total accrued interest: \$51,054.82

Total estimated annual income: \$129,809

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 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(\$)	Cost basis (\$)	Price on Aug 31 (\$)	Value on Aug 31 (\$)	Unrealized gain or loss (\$)	Holding period
DOUGLAS CO WA PUD#1 RV MBIA SR B OID99.475BE/R/ PRE-REFUNDED RATE 05.700% MATURES 09/01/15 PREREFUNDED 09/01/09 @ 102.00 ACCRUED INTEREST \$4,275.00 CUSIP 259561FF0 Moody: Aa2 S&P: AA EAI: \$8,550 Current yield: 5.59% Original cost basis: \$157,068.00								
	Nov 26, 08	150,000.000	102.020	153,030.11	102.000	153,000.00	-30.11	ST

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

Holding	Trade date	Total face value at maturity (\$)	Purchase price(\$)	Cost basis (\$)	Price on Aug 31 (\$)	Value on Aug 31 (\$)	Unrealized gain or loss (\$)	Holding period
NJ ENVIR INFRASTR TR WSTE WTR 98B OID98.9508 BE/R/ PRE-REFUNDED RATE 05.500% MATURES 09/01/15 PREREFUNDED 09/01/09 @ 101.00 ACCRUED INTEREST \$2,750.00 CUSIP 645788GR5 Moody: Aaa S&P: AAA EAI: \$5,500 Current yield: 5.45% Original cost basis: \$103,694.00	Nov 19, 08	100,000.000	101.019	101,019.57	101.000	101,000.00	-19.57	ST
ORANGE CNTY FLA TOURIST AMBAC B/E /R/ PRE-REFUNDED RATE 05.500% MATURES 10/01/31 PREREFUNDED 10/01/09 @ 100.00 ACCRUED INTEREST \$5,156.25 CUSIP 684545QN9 Moody: A2 S&P: A+ EAI: \$12,375 Current yield: 5.48% Original cost basis: \$231,054.75	Nov 24, 08	225,000.000	100.285	225,641.43	100.424	225,954.00	312.57	ST
CALIF ST PUB WKS LSE REV SR A MBIA OID99.082BE/R/ PRE-REFUNDED RATE 05.750% MATURES 11/01/24 PREREFUNDED 11/01/09 @ 101.00 ACCRUED INTEREST \$9,583.35 CUSIP 13068HC51 Moody: Not rated S&P: AAA EAI: \$28,750 Current yield: 5.64% Original cost basis: \$523,675.00	Dec 05, 08	500,000.000	101.723	508,617.50	101.905	509,525.00	907.50	ST

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Account name: TMVOA
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Your assets ▸ **Fixed income** ▸ **Municipal securities** (continued)

Holding	Trade date	Total face value at maturity (\$)	Purchase price(\$)	Cost basis (\$)	Price on Aug 31 (\$)	Value on Aug 31 (\$)	Unrealized gain or loss (\$)	Holding period
MASON OHIO CITY SCH DIST B/E /R/ PRE-REFUNDED RATE 05.300% MATURES 12/01/17 PREREFUNDED 12/01/09 @ 101.00 ACCRUED INTEREST \$1,325.00 CUSIP 575296CC0 Moody: Aa1 S&P: Not rated EAI: \$5,300 Current yield: 5.18% Original cost basis: \$104,204.00								
	Dec 15, 08	100,000.00	101.862	101,862.84	102.232	102,232.00	369.16	ST
CONNECTICUT ST SER E FSA B/E /R/ RATE 05.000% MATURES 11/15/10 ACCRUED INTEREST \$1,472.22 CUSIP 20772FN63 Moody: Aa3 S&P: AAA EAI: \$5,000 Current yield: 4.75% Original cost basis: \$104,387.00								
	Aug 24, 09	100,000.00	104.367	104,367.07	105.252	105,252.00	884.93	ST
Total		\$1,175,000.00		\$1,194,538.52		\$1,196,963.00	\$2,424.48	
Total accrued interest: \$24,561.82								
Total estimated annual income: \$65,475								



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). 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	Total face value at maturity (\$)	Purchase price (\$)	Cost basis (\$)	Price on Aug 31 (\$)	Value on Aug 31 (\$)	Unrealized gain or loss (\$)	Holding period
FHLB BOND SER 1								
RATE 5.2500% MATURES 09/11/09								
ACCRUED INTEREST \$7,437.51								
CUSIP 3133XGJ88								
EAI: \$7,875 Current yield: 5.24%	Jul 17, 09	300,000.00	100.699	302,097.00	100.125	300,375.00	-1,722.00	ST
FHLMC								
RATE 6.6250% MATURES 09/15/09								
ACCRUED INTEREST \$9,164.58								
CUSIP 3134A3M78								
EAI: \$9,938 Current yield: 6.61%	Nov 13, 08	300,000.00	103.667	311,001.00	100.250	300,750.00	-10,251.00	ST
U S TREASURY NOTE								
RATE 3.3750% MATURES 09/15/09								
ACCRUED INTEREST \$7,749.65								
EAI: \$8,438 Current yield: 3.37%	Dec 03, 08	500,000.00	102.101	510,507.82	100.109	500,545.00	-9,962.82	ST
FFCB BOND								
RATE 4.8500% MATURES 09/22/09								
ACCRUED INTEREST \$6,426.24								
CUSIP 31331VGB6								
EAI: \$7,275 Current yield: 4.84%	Jan 05, 09	300,000.00	102.895	308,685.00	100.250	300,750.00	-7,935.00	ST
FNMA - CALLABLE								
RATE 4.0100% MATURES 10/21/09								
ACCRUED INTEREST \$4,344.18								
CUSIP 31359MWP4								
EAI: \$6,015 Current yield: 3.99%	Nov 25, 08	300,000.00	102.049	306,147.00	100.500	301,500.00	-4,647.00	ST
FED FARM CREDIT BANK								
RATE 5.0000% MATURES 10/23/09								
ACCRUED INTEREST \$1,422.22								
CUSIP 31331XBQ4								
EAI: \$2,000 Current yield: 4.97%	Jul 29, 09	80,000.00	101.092	80,873.60	100.688	80,550.40	-323.20	ST

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Account name: TMVOA
 Account number: JP 26700 RE

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

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Cost basis (\$)	Price on Aug 31 (\$)	Value on Aug 31 (\$)	Unrealized gain or loss (\$)	Holding period
U S TREASURY NOTE								
RATE 3.6250% MATURES 10/31/09								
ACCRUED INTEREST \$9,087.15								
EAI: \$13,594 Current yield: 3.61%	Nov 19, 08	750,000.00	102.507	768,808.60	100.551	754,132.50	-14,676.10	ST
FREDDIE MAC NTS								
4.750 % DUE 110309								
DTD 110306 FC 05032007								
ACCRUED INTEREST \$3,658.80								
CUSIP 3137EAAK5								
EAI: \$5,581 Current yield: 4.71%	May 26, 09	235,000.00	101.913	239,495.55	100.750	236,762.50	-2,733.05	ST
FHLB								
RATE 6.5000% MATURES 11/13/09								
CUSIP 3133MABK4								
EAI: \$19,500 Current yield: 6.42%	Nov 26, 08	250,000.00	104.290	260,725.00	101.219	253,047.50	-7,677.50	ST
	Aug 13, 09	350,000.00	101.528	355,350.45	101.219	354,266.50	-1,083.95	ST
Security total		600,000.00		616,075.45		607,314.00	-8,761.45	
FHLB BOND								
4.250 % DUE 112009								
DTD 102907 FC 05202008								
ACCRUED INTEREST \$1,788.54								
CUSIP 3133XMSQ5								
EAI: \$3,188 Current yield: 4.21%	Nov 26, 08	150,000.00	102.197	153,295.50	100.844	151,266.00	-2,029.50	ST
FHLMC MTN								
RATE 4.0000% MATURES 12/15/09								
ACCRUED INTEREST \$3,377.76								
CUSIP 3134A4UW2								
EAI: \$8,000 Current yield: 3.96%	Dec 05, 08	400,000.00	102.650	410,600.00	101.063	404,252.00	-6,348.00	ST
FNMA NTS								
RATE 3.2500% MATURES 02/10/10								
ACCRUED INTEREST \$947.90								
CUSIP 31398AKX9								
EAI: \$8,125 Current yield: 3.21%	May 26, 09	500,000.00	101.976	509,880.00	101.281	506,405.00	-3,475.00	ST
FED HOME LOAN BANK								
RATE 3.8750% MATURES 02/12/10								
CUSIP 3133MWBM2								
EAI: \$4,844 Current yield: 3.82%	May 08, 09	250,000.00	102.483	256,209.75	101.563	253,907.50	-2,302.25	ST

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

Holding	Trade date	Total face value at maturity (\$)	Purchase price (\$)	Cost basis (\$)	Price on Aug 31 (\$)	Value on Aug 31 (\$)	Unrealized gain or loss (\$)	Holding period
U S TREASURY NOTE								
RATE 3.5000% MATURES 02/15/10								
ACCRUED INTEREST \$380.42								
EAI: \$4,375 Current yield: 3.45%	Aug 19, 09	250,000.000	101.574	253,935.55	101.461	253,652.50	-283.05	ST
Total		\$4,915,000.000		\$5,027,611.82		\$4,952,162.40	-\$75,449.42	
Total accrued interest: \$55,784.95								
Total estimated annual income: \$108,748								

Your total assets

		Value on Aug 31 (\$)	Percentage of your account	Cost basis (\$)	Estimated annual income (\$)	Unrealized gain or loss (\$)
Cash	Cash and money balances	888,911.67	8.21%	888,911.67		
Fixed income	Corporate bonds and notes	3,654,750.20		3,694,002.30	129,809.00	-39,252.10
	Municipal securities	1,196,963.00		1,194,538.52	65,475.00	2,424.48
	Government securities	4,952,162.40		5,027,611.82	108,748.00	-75,449.42
	Total accrued interest	131,401.59				
	Total fixed income	9,935,277.19	91.79%	9,916,152.64	304,032.00	-112,277.04
Total		\$10,824,188.86	100.00%	\$10,805,064.31	\$304,032.00	-\$112,277.04

Account activity this month

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	Your expense code	Quantity/ Face value	Price/Value (\$)	Cash amount (\$)	Cash and money balance (\$)
Jul 31		Cash and money balance					\$627,503.68
Aug 3	Interest	RICHMOND CALIF WSTWTR BE REV FGIC OID@99.493 /R/ 5.5 080114 DTD 112399 CALLABLE PRE-REFUNDED PAID ON 100000 AS OF 08/01/09				2,750.00	
Aug 3	Call Redemption	RICHMOND CALIF WSTWTR BE REV FGIC OID@99.493 /R/ 5.5 080114 DTD 112399 CALLABLE PRE-REFUNDED AS OF 08/01/09		-100,000.000		102,000.00	

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Account name: TMVOA
 Account number: JP 26700 RE

Account activity this month (continued)

Date	Activity	Description	Your expense code	Quantity/ Face value	Price/Value (\$)	Cash amount (\$)	Cash and money balance (\$)
Aug 3	Bought	GENL ELEC CAP CORP 05.000% 120110 DTD043007 FC120107 SR SECD MTN YTM = 2.418 ACCRUED INT PAID \$1,291.67		150,000.000	103.3510000	-156,318.17	
Aug 3	Bought	HALLIBURTON CO MW NTS 05.500% 101510 DTD101703 FC041504 B/E YTM = 1.558 ACCRUED INT PAID \$4,950.00		300,000.000	104.6660000	-318,948.00	256,987.51
Aug 5	Interest	FHLB BOND 05.250 % DUE 080509 DTD 080206 FC 02052007				7,875.00	
Aug 5	Call Redemption	FHLB BOND 05.250 % DUE 080509 DTD 080206 FC 02052007		-300,000.000		300,000.00	
Aug 5	Interest	FHLB CALL BOND 05.125 % DUE 080509 DTD 080107 FC 02052008				2,562.50	
Aug 5	Call Redemption	FHLB CALL BOND 05.125 % DUE 080509 DTD 080107 FC 02052008		-100,000.000		100,000.00	667,425.01
Aug 10	Interest	WAL MART STORES INC B/E 06.875% 081009 DTD081099 FC021000 GLOBAL BNDS PAID ON 300000				10,312.50	
Aug 10	Call Redemption	WAL MART STORES INC B/E 06.875% 081009 DTD081099 FC021000 GLOBAL BNDS		-300,000.000		300,000.00	
Aug 10	Interest	FNMA NTS 03.250 % DUE 021010 DTD 011108 FC 02102008 PAID ON 500000				8,125.00	985,862.51
Aug 13	Withdrawal	FEDERAL FUNDS				-250,000.00	
Aug 13	Fee Charge	FED FUND WIRE TRANSFER FEE				-25.00	735,837.51
Aug 14	Interest	FHLB 06.500 % DUE 081409 DTD 071399 FC 02152000				11,311.81	
Aug 14	Bought	FHLB 06.500 % DUE 111309 DTD 111599 FC 05152000 AGENCY PURCHASE YTM = .307 ACCRUED INT PAID \$5,624.31		350,000.000	101.5287000	-360,974.76	
Aug 14	Call Redemption	FHLB 06.500 % DUE 081409 DTD 071399 FC 02152000		-350,000.000		350,000.00	736,174.56
Aug 17	Interest	FED HOME LOAN BANK 03.875 % DUE 021210 DTD 021203 FC 08152003 PAID ON 250000 AS OF 08/15/09				4,843.75	
Aug 17	Interest	US TSY NOTE 03.500 % DUE 08/15/09 DTD 08/15/04 FC 02/15/05 AS OF 08/15/09				8,750.00	

continued next page



Account activity this month (continued)

Date	Activity	Description	Your expense code	Quantity/ Face value	Price/Value (\$)	Cash amount (\$)	Cash and money balance (\$)
Aug 17	Interest	CREDIT SUISSE FB USA INC 04.875% 081510 DTD081705 FC021506 NTS B/E PAID ON 300000 AS OF 08/15/09				7,312.50	
Aug 17	Call Redemption	US TSY NOTE 03.500 % DUE 08/15/09 DTD 08/15/04 FC 02/15/05 AS OF 08/15/09		-500,000.000		500,000.00	1,257,080.81
Aug 18	Bought	FHLB 06.500 % DUE 111309 DTD 111599 FC 05152000 AGENCY PURCHASE YTM = .307 AS OF 08/14/09 ACCRUED INT PAID \$5,624.31		350,000.000	101.5287000	-360,974.76	896,106.05
Aug 19	Cancel Buy	FHLB 06.500 % DUE 111309 DTD 111599 FC 05152000 AGENCY PURCHASE YTM = .307 AS OF 08/14/09 ACCRUED INT PAID \$5,624.31		-350,000.000	101.5287000	360,974.76	1,257,080.81
Aug 20	Bought	US TSY NOTE 03.500 % DUE 02/15/10 DTD 02/15/05 FC 08/15/05 AGENCY PURCHASE YTM = .259 ACCRUED INT PAID \$118.89		250,000.000	101.5742200	-254,054.44	1,003,026.37
Aug 21	Withdrawal	FEDERAL FUNDS				-250,000.00	
Aug 21	Fee Charge	FED FUND WIRE TRANSFER FEE				-25.00	753,001.37
Aug 24	Bought	DEUTSCHE TELEKOM INTL 08.500% 061510 DTD070600 FC121500 FIN BV B/E YTM = 1.396 ACCRUED INT PAID \$4,072.92		250,000.000	105.6870000	-268,290.42	484,710.95
Aug 25	Dividend	RMA MONEY MKT. PORTFOLIO AS OF 08/24/09				4.39	484,715.34
Aug 27	Bought	CONNECTICUT ST SER E FSA B/E /R/ 5 DUE 111510 DTD 081502 INSRD 1.099% YIELD TO MATURITY ACCRUED INT PAID \$1,416.67		100,000.000	104.3870000	-105,803.67	378,911.67
Aug 31	Interest	US TSY NOTE 04.000 % DUE 08/31/09 DTD 08/31/07 FC 02/29/08				10,000.00	
Aug 31	Call Redemption	US TSY NOTE 04.000 % DUE 08/31/09 DTD 08/31/07 FC 02/29/08		-500,000.000		500,000.00	888,911.67
Aug 31		Closing cash and money balance					\$888,911.67
		Proceeds from security transactions					\$2,152,000.00
		Funds used for security transactions					-\$1,446,915.00
		Accrued interest paid					-\$17,474.46



Account name: TMVOA
 Account number: JP 26700 RE

Account activity this month (continued)

	Date	Activity	Description	Amount (\$)
Money balance activities	Jul 31	Balance forward		\$218,253.68
	Aug 3	Sold	RMA MONEY MKT. PORTFOLIO	-66,016.17
	Aug 4	Bought	RMA MONEY MKT. PORTFOLIO	104,750.00
	Aug 6	Bought	RMA MONEY MKT. PORTFOLIO	410,437.50
	Aug 11	Bought	RMA MONEY MKT. PORTFOLIO	318,437.50
	Aug 14	Sold	RMA MONEY MKT. PORTFOLIO AS OF 08/13/09	-250,025.00
	Aug 17	Bought	RMA MONEY MKT. PORTFOLIO	337.05
	Aug 18	Bought	RMA MONEY MKT. PORTFOLIO	520,906.25
	Aug 19	Sold	RMA MONEY MKT. PORTFOLIO AS OF 08/18/09	-360,974.76
	Aug 20	Bought	RMA MONEY MKT. PORTFOLIO	360,974.76
	Aug 21	Sold	RMA MONEY MKT. PORTFOLIO AS OF 08/20/09	-254,054.44
	Aug 24	Sold	RMA MONEY MKT. PORTFOLIO AS OF 08/21/09	-250,025.00
	Aug 24	Sold	RMA MONEY MKT. PORTFOLIO	-268,290.42
	Aug 25	Bought	RMA MONEY MKT. PORTFOLIO AS OF 08/24/09	4.39
	Aug 27	Sold	RMA MONEY MKT. PORTFOLIO	-105,803.67
	Aug 31	Closing RMA Money Mkt. Portfolio		\$378,911.67

The RMA Money Market Portfolio is your primary sweep option.

Unsettled transaction activity

The following transaction(s) are pending settlement.

Trade date	Settlement date	Activity	Description	Quantity	Price / Value (\$)	Amount (\$)
Aug 24, 09	Sep 01, 09	Bought	BETHEL CONN NPFG B/E . /R/ 6.5 021510 DTD 021591 INSRD 0.130% YIELD TO MATURITY ACCRUED INT PAID \$664.44	230,000.000	102.6090000	-236,665.14
Total pending securities purchased						-\$236,665.14



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 (\$)	Purchase amount (\$)	Loss (\$)	Gain (\$)	Net gain or loss (\$)
WAL MART STORES INC B/E 06.875% 081009 DTD081099 FC021000 GLOBAL BNDS	FIFO	300,000.000	Aug 21, 08	Aug 10, 09	300,000.00	311,376.00	-11,376.00		
RICHMOND CALIF WSTWTR BE REV FGIC OID@99.493 /R/ 5.500 080114 DTD 112399 Original cost basis: \$104,317.00	FIFO	100,000.000	Dec 03, 08	Aug 01, 09	102,000.00	102,000.00			
FHLB 06.500 % DUE 081409 DTD 071399 FC 02152000	FIFO	350,000.000	Nov 18, 08	Aug 14, 09	350,000.00	360,862.84	-10,862.84		
FHLB BOND 05.250 % DUE 080509 DTD 080206 FC 02052007	FIFO	300,000.000	Jan 05, 09	Aug 05, 09	300,000.00	308,133.96	-8,133.96		
FHLB CALL BOND 05.125 % DUE 080509 DTD 080107 FC 02052008	FIFO	100,000.000	Dec 03, 08	Aug 05, 09	100,000.00	102,125.00	-2,125.00		
US TSY NOTE 03.500 % DUE 08/15/09 DTD 08/15/04 FC 02/15/05	FIFO	500,000.000	Oct 27, 08	Aug 15, 09	500,000.00	507,597.66	-7,597.66		
US TSY NOTE 04.000 % DUE 08/31/09 DTD 08/31/07 FC 02/29/08	FIFO	500,000.000	Nov 25, 08	Aug 31, 09	500,000.00	511,835.94	-11,835.94		
Total					\$2,152,000.00	\$2,203,931.40	-\$51,931.40		-\$51,931.40
Net capital gains/losses:									-\$51,931.40



Your notes

Important information about your statement

UBS Financial Services Inc. (the "Firm" or "UBS Financial Services"), member of all principal security, commodity and options exchanges. Executive offices: 1285 Avenue of the Americas, New York, NY 10019. UBS Financial Services Inc. is an indirect subsidiary of UBS AG and an affiliate of UBS Securities LLC. The Firm's financial statement is available for your personal inspection at its offices, or a copy of it will be mailed upon your written request.

This statement represents the only official record of your UBS Financial Services Inc. 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 servicing your account. **Any oral communications should be re-confirmed 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 Inc., UBS Financial Services Inc. is carrying your account as clearing broker by arrangement with the indicated institution, which you were informed of when you opened this account, and your funds and securities are located at UBS Financial Services Inc. and not the introducing broker. In these cases, a report must be made to both firms.** All account statements shall be deemed complete and accurate if not objected to in writing within 60 days of the statement postmark.

Customer complaints or inquiries may be directed to the Firm's Client Relations Department at 800-354-9103, 8:00 A.M. to 6:00 P.M. ET Monday through Friday. In case of errors or questions about an electronic funds transfer (EFT), bill payment, MasterCard transaction or a UBS American Express Card transaction, call 800-762-1000, or write to UBS Financial Services Inc. 1000 Harbor Blvd. 5th Floor Weehawken, NJ 07086 Attn: RMA/BSA Services.

All checks should be made 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 transferring to other institutions may be subject to a transfer fee.

UBS Bank Deposits

Cash on deposit at UBS Bank USA (the "Bank") through the UBS Deposit Account Sweep Program is deposited by the Firm, acting as your agent, at the Bank. The Firm, as your agent, maintains control over the deposit accounts established on your behalf with the Bank. Cash on deposit at the Bank is protected by the FDIC up to \$250,000 per depositor in accordance with FDIC rules. On October 3, 2008 FDIC deposit insurance temporarily increased from \$100,000 per depositor to \$250,000 per depositor in the aggregate (including principal and interest combined) through December 31, 2013. FDIC insurance coverage changes will apply to funds sweeping into UBS Bank USA under the program offered through the Resource Management Account® (RMA®), Business Services Account BSA® and Basic Investment Accounts. Further information regarding current yields on the Bank

deposits, and important disclosures regarding the Deposit Account Sweep Program and alternatives to that Program, are available at www.ubs.com/sweepjylds. More information regarding FDIC insurance is available upon request, or by visiting the FDIC website at www.FDIC.gov. Deposits at the Bank are not guaranteed by the Firm or any affiliate of the Firm, and are not protected by SIPC (see "UBS Financial Services Inc. Account Protection" below).

UBS Financial Services Inc. Account protection

The Firm is a member of the Securities Investor Protection Corporation (SIPC). SIPC provides protection for your account(s) at the Firm for up to \$500,000, per customer, including a maximum of \$100,000 for claims of cash in the unlikely event that the Firm fails financially. The SIPC asset protection limits apply to all accounts that you hold in a particular capacity. For example, if you have two accounts at the Firm where you are the sole account holder and a third account where you are a joint account holder, the two accounts are protected under SIPC up to a combined \$500,000 (not \$500,000 each), and the joint account is protected under SIPC separately for \$500,000. The Firm, together with certain affiliates, has also purchased supplemental protection. The maximum amount payable to all clients, collectively under the supplemental policy is \$500 million as of March 23, 2009. 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 at UBS Financial Services Inc. A full copy of the policy wording is available upon request. The SIPC protection and the supplemental protection both do not apply to (a) certain financial assets controlled by (and included in your account value) but held away from UBS Financial Services Inc. (e.g., certain (i) cash at UBS Bank USA (see "UBS Bank Deposits", above), (ii) insurance products, including variable annuities, and (iii) shares of mutual funds where such shares are registered directly in the name of the account holder on the books and records of the applicable issuer or transfer agent); (b) certain investment contracts or investment interests (e.g. limited partnerships and private placements) that are not registered under the Securities Act of 1933; and (c) commodities contracts (e.g., foreign exchange and precious metal contracts), including futures contracts and commodity option contracts. The SIPC protection and the supplemental protection do not apply to these assets even if they otherwise appear on your statements. The SIPC protection and the supplemental protection do not protect against changes in the market value of your investments (whether as a result of market movement, issuer bankruptcy or otherwise). More information is available upon request. You may obtain more information about SIPC, including the SIPC Brochure, by contacting SIPC at (202) 371-8300 or by visiting the SIPC website at www.sipc.org. UBS Financial Services Inc. is not a bank. Unless otherwise disclosed, securities and other investments held through UBS Financial Services Inc. ARE NOT FDIC-INSURED, ARE NOT BANK GUARANTEED, AND MAY LOSE VALUE.

International Deposit Account ("IDA")

IDA is an interest-bearing account maintained by UBS AG, UBS Financial Services Inc.'s parent company, at the

Cayman Island Branch where the uninvested cash in the client's International Resource Management Account ("IRMA") is automatically "swept" or invested on a daily basis. These automatic deposits made into the IDA are not guaranteed by UBS Financial Services Inc., nor insured by FDIC.

Dividend Reinvestment Program ("DRIP")

The price reflected is an average price and the actual price may be obtained from your Financial Advisor. Only whole shares are purchased under DRIP; partial shares will be sold and the cash credited to your account. There may be a small difference, positive or negative, between the dividend reinvestment price supplied by the issuer and 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 whole units at market price or accept an amount determined by a registered clearing agency, and credit your account in cash.

Investment objectives

The investment objectives you select reflect the overall goals you have for this account and apply to the whole account, not to specific investments within the account. 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 return objective and primary and, if applicable, secondary risk profile. The following lists the alternatives.

Return objectives

Current income - Investments seeking generation of income.

Capital appreciation - Investments seeking growth of principal rather than generation of income.

Current income and capital appreciation - Investments seeking both generation of income and growth of principal.

Risk profiles

Conservative - Seeks securities most likely to preserve principal with low risk.

Moderate - Seeks greater potential returns; willing to accept higher risk of loss of principal.

Aggressive/Speculative - Seeks potential for significant appreciation; willing to accept high degree of risk of loss of principal.

Statement "Householding"

As a convenience to you, in some instances we may consolidate all related account statements with the same address in the same envelope. Accounts may be related for this purpose because they have owners who also maintain joint account relationships with other clients at the same address. This practice is known as "householding." If you do not wish to have all of your statements bundled together - that is, you prefer to receive individual statements mailed in separate envelopes - you may decline householding by calling your Financial Advisor at the toll-free number listed on your account statements.

Friendly account name

The Friendly account name reflects information that you provided to us on the Firm's online services website. It is customizable "nickname" chosen by you to assist you with your recordkeeping processes. It has no legal effect and does not impact the official legal status of your account. Your Financial Advisor(s) does have access to your Friendly account names. If you would like to change any of your Friendly account names, please contact your Financial Advisor or access your account information online.

Account overview

- **Value of your account/portfolio.** Net of assets and liabilities.
- **Assets.** Includes uninvested cash, money 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, nor 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 cash credit balance plus money fund money market fund sweep option and UBS Bank deposit balances at the close of the statement period. Non-commodity free credit balances in your account are not segregated from other cash balances and the Firm may use any such 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.

Loan summary

For detailed information on the Firm's truth in lending practices, refer to the Firm's Statement of Credit Practices. The Firm reserves the right to limit margin purchases and short sales and to alter its margin requirements and due dates for house or other margin calls in accordance with the Firm's guidelines, market conditions and regulatory margin requirements.

Your assets

Itemizes securities/assets (grouped by category) 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. In determining the cost basis of the securities included in this statement, where indicated with the number "1," UBS Financial Services Inc. has relied on information obtained from sources other than UBS Financial Services Inc., 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 Inc. In addition, although UBS Financial Services Inc. 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

Important information about your statement (continued)

such, you should not rely on this information in making purchase or sale decisions, for tax purposes or otherwise. Accounts transferred to the Firm will 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.

- **Callable securities.** Bonds and preferred stock that the issuer calls for early redemption will be selected impartially by lot from among all securities of that issue held in our name or in nominee name for our clients. Call feature information is obtained from third parties and its accuracy is not guaranteed. Other call features may exist which could affect yield; complete information will be provided upon request.
- **Certificates of Deposit (CDs).** CDs are FDIC insured up to \$250,000 in principal and accrued interest per depositor and per depository institution, in accordance with FDIC rules. On October 3, 2008, FDIC deposit insurance temporarily increased from \$100,000 per depositor to \$250,000 per depositor in the aggregate (including principal and interest combined) through December 31, 2013.
- **Price/Value.** The closing prices and/or mean bid and ask prices of the last recorded transaction of all listed securities, options and OTC NASDAQ securities, when available. Less actively traded securities may be priced using a computerized valuation model and may not reflect an actual market price or value. This information is obtained from third parties and its accuracy is not guaranteed. Restricted securities generally are not eligible for public sale. For certain securities trading in non-conforming denominations, pricing and/or quantity (face value) may have been adjusted to facilitate proper valuation. For purposes of this statement, the Firm uses the market prices of the unrestricted stock of the same issuer as an imputed value for the restricted stock. This imputed value may be substantially less than the actual prices received if these securities are resold or surrendered. All CD prices are derived using a computerized valuation model and therefore represent an estimated market value. Values presented for insurance products are provided by the insurance company or sponsor (sources considered reliable). The accuracy is not guaranteed. Surrender charges may apply. Deposits or securities denominated in currencies other than U.S. dollars are reflected at the exchange rate as of the statement date. Prices may or may not represent current or future market value. To obtain current quotations, when available, contact your Financial Advisor.
- **Private Investments and Structured Products.** Private investment securities and structured products generally are highly illiquid. Certain structured products have not been registered with the Securities and Exchange Commission or under any state securities laws. We are providing 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 would receive upon liquidation. Third party estimates of value are as of a certain date and are supplied to UBS

Financial Services Inc. 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. Both third party and issuer, general partner or sponsor estimated values, where available, are generally updated on a regular (monthly, quarterly, annual or semi-annual) basis. You can obtain additional information regarding the methodology used to determine the estimate of value and the date of the information which is the basis for the estimate by calling (800) 320-9951 from within the U.S.; for calls from outside the U.S. please call collect at (201) 272-7383. Third party estimated value may be reflected as "Not priced" in several situations: when an independent valuation firm has not supplied or is unable to assign any such value, when we become aware that a material event has occurred which may call a previously reported value into question, or when a value would be highly speculative due to the nature of the security. In any instance where neither an issuer, general partner or sponsor estimated value nor a third-party estimated value is provided, the value of the security will be different from its purchase price. "Distributions to date" may include return of capital, income or both. "Original unit size" represents the initial offering price per unit and may not reflect your cost basis.

- **Restricted securities.** Restricted securities generally are not currently eligible for public sale. UBS Financial Services Inc. includes restricted securities in your account value for illustrative purposes only. UBS Financial Services Inc. 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, actual current prices received on the resale or surrender of the restricted securities may be substantially less than the imputed value.
- **Est. (estimated) income, Current yields and Rates.** Estimate of annual income 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. Est. 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. Est. 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. This estimate 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. Information regarding current yields and rates payable on the available money balances (including bank deposits and money market mutual funds) can be viewed at www.ubs.com/sweepyields or obtained by contacting your Financial Advisor or calling 1-800-762-1000.

- **Assets not held by UBS Financial Services Inc.** Certain assets are not held by the Firm and not within the Firm's possession or control. As indicated on the front of your statement, these assets are displayed on your statement for informational purposes only. Positions and values presented are provided by the issuing firm, and the Firm is not responsible for this information, nor guarantees its accuracy. These assets are not protected by the Firm's 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 new sales of the mutual funds of a particular fund family; and (ii) the amount of mutual fund assets of that particular fund family held by our clients. We and/or our affiliate also receive networking fees in consideration for transfer agent services that we provide to the mutual funds. These fees generally are paid from investor assets in the mutual fund and are a fixed dollar amount based on the number of accounts at the broker-dealer holding mutual funds of that fund family. In addition to commissions received in connection with the sale or distribution of annuity contracts and unit investment trust units to our clients, we and/or our affiliate receive revenue sharing compensation from many of the insurance companies underwriting the annuity contracts, affiliates of the insurance companies or sponsors of the unit investment trusts we distribute. Our affiliates also receive trading commissions and other compensation from mutual funds and insurance companies whose products we distribute. We receive from UBS Bank USA a fee of up to .50% per annum of amounts deposited with UBS Bank USA under the bank deposit account sweep program.
- **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.

Activity

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

Open orders

Open or "good until 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 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.

Although all figures shown are intended to be accurate, statement data should not be used for tax purposes. Rely only 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, and net proceeds on sale transactions.

Foreign Transactions

American Express converts transactions in foreign currencies into U.S. dollars. Unless a particular rate is required by applicable law, the conversion rate used by American Express is a wholesale interbank rate selected on the business day prior to the day on which the transactions are processed by American Express, increased by 1.5%. The currency conversion rate used on the conversion date may differ from the rate in effect on the date you used your UBS American Express Card. If you are a UBS Select American Express Cardholder, and you use your UBS American Express® Card or account to effect a transaction with a party located outside of the United States, the Card Issuer will charge a Foreign Country Transaction Fee of one-half of one percent (0.50%) of the U.S. dollar amount. The Card Issuer's Foreign Country Transaction Fee is calculated after the conversion process discussed in the previous paragraph.

Tax Withholding on Distributions from UBS Financial Services Inc. IRAs

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

To obtain a copy of our current Client Privacy Notice, please contact your Financial Advisor or visit our website at: <http://financialservicesinc.ubs.com/wealth/PrivacyPolicy.html>

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