

UBS Financial Services Inc.

Computation for Determination of Reserve
Requirement Under 17 CFR 240.15c3-3As of December 31, 2015
(Amounts in Thousands of Dollars)**Credit balances**

Free credit balances and other credit balances in customers' security accounts	\$ 6,356,568
Monies borrowed collateralized by securities carried for customer accounts	0
Monies payable against customers' securities loaned	531,905
Customers' securities failed to receive	136,883
Credit balances in firm accounts attributable to principal sales to customers	35,433
Market value of stock dividends, stock splits and similar distributions receivable outstanding over 30 calendar days	0
Market value of short security count differences over 30 calendar days old	0
Market value of short securities and credits in all suspense accounts over 30 calendar days	51,917
Market value of securities which are in transfer in excess of 40 calendar days and have not been confirmed to be in transfer by the transfer agent or the issuer during the 40 days	0
Other	626,895
Total credits	<u>\$ 7,739,601</u>

Debit balances

Debit balances in customers' cash and margin accounts excluding unsecured accounts and accounts doubtful of collection net of deductions	\$ 4,144,237
Securities borrowed to effectuate short sales by customers and securities borrowed to make delivery on customers' securities failed to deliver	561,100
Failed to deliver of customers' securities not older than 30 calendar days	12,043
Margin required and on deposit with the Options Clearing Corporation for all option contracts written or purchased in customer accounts	626,895
Aggregate debit items	<u>5,344,275</u>
Less 3%	<u>(160,328)</u>
Total debits	<u>5,183,947</u>

Reserve computation

Excess of total credits over total debits	<u>\$ 2,555,654</u>
Amount held on deposit in "Reserve Bank Accounts," including value of qualified securities, at end of reporting period	\$ 2,374,943
Amount of deposit on 1/5/16	650,000
New amount in Reserve Bank Accounts after adding deposit	<u>\$ 3,024,943</u>

There are no material differences between the amounts presented above and the amounts presented in the Company's December 31, 2015 unaudited FOCUS Part II Report filed March 10, 2016.

Schedule III

UBS Financial Services Inc.

Computation for Determination of PAB Account Reserve Requirement Under 17 CFR 240.15c3-3

As of December 31, 2015
(Amounts in Thousands of Dollars)

Credit balances

Free credit balances and other credit balances in PAB securities account	\$ 1,491
Monies payable against PAB securities loaned	348
PAB securities failed to receive	376
Credit balance in firm accounts attributable to principal sales	0
Total credits	<u>\$ 2,215</u>

Debit balances

Debit balances in PAB excluding unsecured accounts and accounts doubtful of collection	\$ 0
Total debits	<u>\$ 0</u>
Excess of total PAB credits over total PAB debits	<u>\$ 2,215</u>
Excess debits in customer reserve formula computation	<u>\$ 0</u>
Amount held on deposit in reserve bank account, including value of qualified securities at end of reporting period	<u>\$ 20,053</u>

There are no material differences between the amounts presented above and the amounts presented in the Company's December 31, 2015 unaudited FOCUS Part II Report filed March 10, 2016.