

UBS Securities LLC  
Statement of Changes in Members' Equity

Year ended December 31, 2018  
(In Thousands)

	Class A & B Members' Interests	Additional Paid in Capital	Preferred Member's Interest	Accumulated Deficit	Total
Balance, January 1, 2018	\$ 100	\$ 22,219,967	\$ 1,283,000	\$(20,060,114)	\$ 3,442,953
Opening balance adjustment	—	—	—	6,864	6,864
Balance, January 1, 2018 - Adjusted	\$ 100	\$ 22,219,967	\$ 1,283,000	\$(20,053,250)	\$ 3,449,817
Dividends declared on Preferred Member's Interest	—	—	—	(25,998)	(25,998)
Dividends declared on Class B shares	—	—	—	(305,700)	(305,700)
Net income	—	—	—	719,266	719,266
Balance, December 31, 2018	\$ 100	\$ 22,219,967	\$ 1,283,000	\$(19,665,682)	\$ 3,837,385

*See accompanying notes.*