

# 2023 Tax Planning

Important information to help you prepare

We would like to make you aware of some important information as you begin to prepare for the 2023 tax reporting season.

## UBS tax form mailing dates for 2023 Forms 1099

We recognize the importance of providing you with tax forms and other information as early as possible to assist you with your tax preparation. In order to reduce the possibility that you would need to file an amended return, we will mail Forms 1099 in two mailings.

Forms 1099 that we do not anticipate will have any updates will be mailed by February 15, 2024. The remaining Forms 1099 will be mailed by February 28, 2024 for those accounts more likely to see a revision by an investment issuer. Certain issuers, such as mutual funds and unit investment trusts (UITs), normally announce income reclassifications when they finalize their internal accounting after year-end. An example of such a tax recharacterization includes changing all or a part of a dividend distribution to a return of capital.

- In accordance with Internal Revenue Service (IRS) rules and guidance, we are required to deliver Forms 1099 to clients by March 15, 2024.
- For clients enrolled in UBS Online Services (OLS), tax forms will also be available for download from the corresponding mail dates provided in the “Key mailings” section of this document. Speak to your UBS Financial Advisor about OLS enrollment or self-enroll by selecting “Register for online access” at [ubs.com/onlineservices](https://ubs.com/onlineservices).

## Questions

- If you have any questions, please contact your Financial Advisor or call the phone number listed on your statement.
- If you are a Workplace Wealth Solutions (WWS) participant, please direct any questions to the Service Center using the telephone number listed on your account statement and the UBS One Source website.

### Highlights

- Review the key mailing dates for 2023 tax reporting forms and documents.
- There have been no significant changes or enhancements to Forms 1099 for the 2023 tax year.

## Key mailings

Form or document description	Postmarked/ Available on UBS Online Services by
<p><b>First mailing—Consolidated Forms 1099</b></p> <p>The Consolidated Form 1099 is the collection of the Forms 1099 referenced below merged into one document. It reflects information that is reported to the IRS and is designed to assist you with filing your federal income tax return. Specifically, it includes the following forms: 1099-DIV, 1099-INT, 1099-B, 1099-OID and 1099-MISC.</p> <p>The first mailing includes Consolidated Forms 1099 that we do not anticipate will have any additional updates or issuer-driven reclassifications (e.g., reclassifications made by issuers such as mutual fund and Unit Investment Trust (UIT) companies).</p> <p><b>Mortgage-Backed Securities (MBS) Form 1099 Information</b></p> <p>MBS 1099 income reporting information, which also includes information related to Real Estate Mortgage Investment Conduits (REMICs) and mortgage pools, will be included with the Consolidated Forms 1099 if it is available on the first mailing date. However, as noted below, if this information is not available it will be sent in the final mailing or at a later date as a revised Form 1099.</p>	<p><b>February 15</b></p> <p>Please note: If an account owner has multiple accounts with UBS, Forms 1099 may be mailed on different dates.</p>
<p><b>Final mailing—All pending Consolidated Forms 1099</b></p> <p>This mailing includes all remaining accounts that were held pending issuer reclassifications and available MBS reporting information, including information for REMICs and mortgage pools.</p>	<p><b>February 28</b></p>
<p><b>Revised form(s)—All Forms 1099</b></p> <p>These are issued when there are late issuer reclassifications that are made to accounts that previously received a form, which may include any of the following: changes between ordinary income or capital gains income, MBS income reporting information and any other updates, such as SSN/TIN or cost basis.</p>	<p><b>Beginning March 11</b></p>
<p><b>Form 1099-R</b></p> <p>Reports the taxable and non-taxable distributions from Individual Retirement Accounts (IRAs) and Qualified Plans for which UBS Financial Services Inc. is the Trustee or Custodian.</p>	<p><b>January 31</b></p>
<p><b>Form 1099-Q</b></p> <p>Reports all distributions for the Coverdell Education Savings Accounts (ESAs) for which UBS Financial Services Inc. is the Custodian.</p>	<p><b>January 31</b></p>
<p><b>Year-End Valuations (YEVs)—Form 5498</b></p> <ul style="list-style-type: none"> <li>– <b>YEV</b>—Your regular December Statement provides you with the year-end value of your IRA(s). If you are taking substantially equal periodic payments (commonly referred to as 72(t) payments) using the required minimum distribution (RMD) method, you must calculate the required payment using certain updated tables (these tables are discussed immediately below).</li> <li>– <b>YEV Statement</b>—If the value shown in your December Statement is revised, or if you have reached your Required Minimum Distribution (RMD) age, a separate Year-End Valuation Statement will be provided, which includes the RMD amount. This calculation does not take into account IRAs you may hold elsewhere and is based on the assumption that you will satisfy your RMD solely through distributions from your UBS IRA(s). RMDs are now calculated using the updated Life Expectancy and Distribution Period tables released in November 2020. These tables are effective for RMDs attributable to the 2022 tax year and beyond. The updated tables generally result in a smaller RMD.</li> </ul>	<p><b>January 5</b></p> <p><b>January 31</b></p>

Form or document description	Postmarked/ Available on UBS Online Services by
<p><b>Form 1098</b> The Mortgage Interest Statement reports mortgage interest, including points, of \$600 or more paid to UBS Bank USA as your lender. Please note that because your loan will be serviced by a third-party vendor relationship, your Form 1098 will display the corresponding mortgage servicer's information.</p>	February 1
<p><b>Form 5498-ESA</b>—Reports all contributions made to your Coverdell Education Savings Accounts (ESAs).</p>	May 1
<p><b>Form 5498</b> Reports individual and rollover contributions made to IRAs and SIMPLE IRAs, as well as employee and employer contributions for Simplified Employee Pensions (SEPs), and Cash or Deferred Arrangement (CODA) SEPs.</p>	May 31
<p><b>Informational Tax Statement</b> This is provided for informational purposes only for accounts that do not require a 2023 Form 1099 (e.g., corporate accounts).</p>	February 28
<p><b>Puerto Rico Tax Reporting—480.6A, 480.6B, 480.6C and 480.6D</b></p> <ul style="list-style-type: none"> <li>– <b>480.6A</b>—Reporting for Puerto Rico (PR) residents who receive income from PR-taxable securities that was not subject to withholding at time of payment. This form also includes reporting information for gross proceeds and redemptions from all securities.</li> <li>– <b>480.6B</b>—Reporting for Puerto Rico residents who hold Puerto Rico equities and bonds that are subject to withholding (PTAX).</li> <li>– <b>480.6C</b>—Reporting for nonresidents of Puerto Rico who hold Puerto Rico-based securities in their account(s) for which taxes were withheld on gross income.</li> <li>– <b>480.6D</b>—Reporting for Puerto Rico residents on tax-exempt income that may be subject to Alternate Basic Tax (ABT). The type of tax-exempt income reported on this form includes the following: Collateralized Mortgage Obligations (CMOs), Municipal Bond Funds, interest from Puerto Rico and US government/state/territory obligations and other tax-exempt income.</li> </ul>	February 28 February 28 February 28 February 28
<p><b>Form 1042-S</b>—Reports payments, to Non-Resident Alien (NRA) clients, of all US source income and associated US tax (NRA tax) withheld on that income within a given calendar year.</p>	March 15
<p><b>Form 990-T</b> Form 990-T is filed with the IRS by UBS as custodian to report Unrelated Business Taxable Income (UBTI) of \$1,000 or more generated in an IRA. UBTI typically arises for IRAs that invest in certain partnerships (e.g., Master Limited Partnerships (MLP) and certain alternative investments (AI)). UBS is responsible for the filing of the Form 990-T and the IRA is responsible for payment of the tax. UBS will notify IRA owners by mail of the tax amount due from their IRA and when the tax will be debited from the IRA and remitted to the IRS. Notification will begin in June 2023 through October 2023 as UBS receives IRS Schedules K-1 that identify the respective income, from Master Limited Partnership issuers and alternative investment issuers.</p>	Available on Online Services beginning in June through October 2024

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