



UBS Financial Services Inc.
1285 Avenue of the Americas
20th Floor
New York, NY 10019

Notice

GHISLAINE MAXWELL
NEWYORK, NY 10065-7007

July 5, 2016

2015 Schedule K-1 for your AlphaKeys Millennium Fund, L.L.C. Investment

The enclosed document includes important information to help you prepare for filing your federal, state and local income tax returns.

What you need to know

- When determining your cost basis, your capital account balance does not include any placement fees that you may have paid at the time you made your initial investment.
- For tax-exempt accounts, please review your Schedule K-1 for any unrelated business taxable income (UBTI).

What you need to do

Please contact your tax advisor with any questions regarding your filing obligations for UBTI, to determine if you are required to obtain a separate Employer Identification Number (EIN) to fulfil any associated filing requirements, or any other tax-related questions.

Questions

Please contact your Financial Advisor with questions.

We thank you for your relationship and look forward to continuing to serve your wealth management needs.

Disclosure

Neither UBS Financial Services Inc. nor its employees provide tax services or advice. Please consult with your tax advisor regarding your specific situation.

Schedule K-1 (Form 1065)

2015

Department of the Treasury Internal Revenue Service

For calendar year 2015, or tax year beginning ending 2015

Partner's Share of Income, Deductions, Credits, etc.

See back of form and separate instructions.

Part I Information About the Partnership

A Partnership's employer identification number
B Partnership's name, address, city, state, and ZIP code
C IRS Center where partnership filed return
D Check if this is a publicly traded partnership (PTP)

Part II Information About the Partner

E Partner's identifying number
F Partner's name, address, city, state, and ZIP code
G General partner or LLC member-manager
H Domestic partner
I1 What type of entity is this partner?
I2 If this partner is a retirement plan
J Partner's share of profit, loss, and capital
K Partner's share of liabilities at year end

L Partner's capital account analysis:
Beginning capital account
Capital contributed during the year
Current year increase (decrease)
Withdrawals & distributions
Ending capital account

M Did the partner contribute property with a built-in gain or loss?
Yes No

Part III Partner's Share of Current Year Income, Deductions, Credits, and Other Items

Table with 3 columns: Line number, Description, and Amount. Rows include Ordinary business income (loss), Net rental real estate income (loss), Other net rental income (loss), Guaranteed payments, Interest income, Ordinary dividends, Qualified dividends, Royalties, Net short-term capital gain (loss), Net long-term capital gain (loss), Collectibles (28%) gain (loss), Unrecaptured section 1250 gain, Net section 1231 gain (loss), Other income (loss), Section 179 deduction, Other deductions, Self-employment earnings (loss), Credits, Foreign transactions, Alternative minimum tax (AMT) items, Distributions, Other information.

*See attached statement for additional information.

For IRS Use Only

This list identifies the codes used on Schedule K-1 for all partners and provides summarized reporting information for partners who file Form 1040. For detailed reporting and filing information, see the separate Partner's Instructions for Schedule K-1 and the instructions for your income tax return.

	Code	Report on
1. Ordinary business income (loss). Determine whether the income (loss) is passive or nonpassive and enter on your return as follows.		
Passive loss		
Passive income		
Nonpassive loss		
Nonpassive income		
2. Net rental real estate income (loss)		
3. Other net rental income (loss)		
Net income		
Net loss		
4. Guaranteed payments		
5. Interest income		
6a. Ordinary dividends		
6b. Qualified dividends		
7. Royalties		
8. Net short-term capital gain (loss)		
9a. Net long-term capital gain (loss)		
9b. Collectibles (28%) gain (loss)		
9c. Unrecaptured section 1250 gain		
10. Net section 1231 gain (loss)		
11. Other income (loss)		
Code		
A Other portfolio income (loss)		
B Involuntary conversions		
C Sec. 1256 contracts & straddles		
D Mining exploration costs recapture		
E Cancellation of debt		
F Other income (loss)		
12. Section 179 deduction		
13. Other deductions		
A Cash contributions (50%)		
B Cash contributions (30%)		
C Noncash contributions (50%)		
D Noncash contributions (30%)		
E Capital gain property to a 50% organization (30%)		
F Capital gain property (20%)		
G Contributions (100%)		
H Investment interest expense		
I Deductions—royalty income		
J Section 59(e)(2) expenditures		
K Deductions—portfolio (2% floor)		
L Deductions—portfolio (other)		
M Amounts paid for medical insurance		
N Educational assistance benefits		
O Dependent care benefits		
P Preproductive period expenses		
Q Commercial revitalization deduction from rental real estate activities		
R Pensions and IRAs		
S Reforestation expense deduction		
T Domestic production activities information		
U Qualified production activities income		
V Employer's Form W-2 wages		
W Other deductions		
14. Self-employment earnings (loss)		
Note: If you have a section 179 deduction or any partner-level deductions, see the Partner's Instructions before completing Schedule SE.		
A Net earnings (loss) from self-employment		
B Gross farming or fishing income		
C Gross non-farm income		
15. Credits		
A Low-income housing credit (section 42(j)(5)) from pre-2008 buildings		
B Low-income housing credit (other) from pre-2008 buildings		
C Low-income housing credit (section 42(j)(5)) from post-2007 buildings		
D Low-income housing credit (other) from post-2007 buildings		
E Qualified rehabilitation expenditures (rental real estate)		
F Other rental real estate credits		
G Other rental credits		
H Undistributed capital gains credit		
I Biofuel producer credit		
J Work opportunity credit		
K Disabled access credit		
Code		
L Empowerment zone employment credit		
M Credit for increasing research activities		
N Credit for employer social security and Medicare taxes		
O Backup withholding		
P Other credits		
16. Foreign transactions		
A Name of country or U.S. possession		
B Gross income from all sources		
C Gross income sourced at partner level		
<i>Foreign gross income sourced at partnership level</i>		
D Passive category		
E General category		
F Other		
<i>Deductions allocated and apportioned at partner level</i>		
G Interest expense		
H Other		
<i>Deductions allocated and apportioned at partnership level to foreign source income</i>		
I Passive category		
J General category		
K Other		
<i>Other information</i>		
L Total foreign taxes paid		
M Total foreign taxes accrued		
N Reduction in taxes available for credit		
O Foreign trading gross receipts		
P Extraterritorial income exclusion		
Q Other foreign transactions		
17. Alternative minimum tax (AMT) items		
A Post-1986 depreciation adjustment		
B Adjusted gain or loss		
C Depletion (other than oil & gas)		
D Oil, gas, & geothermal—gross income		
E Oil, gas, & geothermal—deductions		
F Other AMT items		
18. Tax-exempt income and nondeductible expenses		
A Tax-exempt interest income		
B Other tax-exempt income		
C Nondeductible expenses		
19. Distributions		
A Cash and marketable securities		
B Distribution subject to section 737		
C Other property		
20. Other information		
A Investment income		
B Investment expenses		
C Fuel tax credit information		
D Qualified rehabilitation expenditures (other than rental real estate)		
E Basis of energy property		
F Recapture of low-income housing credit (section 42(j)(5))		
G Recapture of low-income housing credit (other)		
H Recapture of investment credit		
I Recapture of other credits		
J Look-back interest—completed long-term contracts		
K Look-back interest—income forecast method		
L Dispositions of property with section 179 deductions		
M Recapture of section 179 deduction		
N Interest expense for corporate partners		
O Section 453(i)(3) information		
P Section 453A(c) information		
Q Section 1260(b) information		
R Interest allocable to production expenditures		
S CCF nonqualified withdrawals		
T Depletion information—oil and gas		
U Reserved		
V Unrelated business taxable income		
W Precontribution gain (loss)		
X Section 108(i) information		
Y Net investment income		
Z Other information		

20 OTHER INFORMATION

Y* NET INVESTMENT INCOME

SEE STATEMENT

Z* OTHER INFORMATION

SEE STATEMENT

PART II, ITEM L, CURRENT YEAR INCREASE (DECREASE)

INCOME (LOSS) FROM SCH. K-1, BOXES 1 - 11	5,448
LESS: DEDUCTIONS FROM SCH. K-1, BOX 12, 13, 16L & 16M	<u>2,255</u>
TOTAL INCOME (LOSS) PER SCHEDULE K-1	3,193
NONDEDUCTIBLE EXPENSES	(3)
UNREALIZED APPRECIATION/(DEPRECIATION) & OTHER TEMPORARY DIFFERENCES	<u>(35)</u>
CURRENT YEAR INCREASE (DECREASE)	<u><u>3,155</u></u>

BOX 5 - INTEREST INCOME

OTHER INTEREST INCOME - US	<u>3</u>
TOTAL INTEREST INCOME	<u><u>3</u></u>

BOX 11, CODE C - SECTION 1256 CONTRACTS & STRADDLES

NET SECTION 1256 GAIN (LOSS) FROM TRADING ACTIVITIES (1040 FILERS ENTER ON FORM 6781, LINE 1, GAIN COL. C (LOSS) COL. B)	25
TOTAL SECTION 1256 CONTRACTS & STRADDLES	<u><u>25</u></u>

BOX 11, CODE F - OTHER INCOME (LOSS)

NET ORDINARY INCOME (LOSS) FROM TRADE OR BUSINESS ACTIVITY BEFORE DIVIDEND INCOME (SEE SEPARATE FOOTNOTE BELOW FOR DETAILS) (1040 FILERS ENTER ON SCH. E, PART II, INCOME COL. J, (LOSS) COL. H)	(577)
TOTAL ORDINARY TRADE OR BUSINESS DIVIDENDS (1040 FILERS ENTER ON FORM 1040, LINE 9A) (SEE SUPPLEMENTAL FOOTNOTE)	681
ORDINARY INCOME: SECURITIES TRADER MTM ELECTION PER I.R.C. SECTION 475 (F) (1040 FILERS ENTER ON FORM 4797, PART II, LINE 10)	5,310
TRADE OR BUSINESS CAPITAL GAINS (LOSSES): NET LONG-TERM CAPITAL GAIN (LOSS) (1040 FILERS ENTER ON SCH. D, LINE 12, COL. H)	6
TOTAL OTHER INCOME (LOSS)	<u><u>5,420</u></u>

DETAIL OF NET ORDINARY INCOME (LOSS) FROM TRADE OR BUSINESS ACTIVITY BEFORE
 DIVIDEND INCOME INCLUDED ON SCH. K-1, BOX 11, CODE F:

US OBLIG. INTEREST	893
OTHER INTEREST INCOME - FOREIGN	185
OTHER INTEREST INCOME - US	81
OTHER ORDINARY INCOME/(LOSS)	<u>(1,736)</u>
TOTAL ORDINARY INCOME (LOSS)	<u><u>(577)</u></u>

SUPPLEMENTAL FOOTNOTE - DIVIDEND INCOME INCLUDED ON SCH. K-1, BOX 11, CODE F:

DIVIDEND INCOME - QUALIFIED - FOREIGN	77
DIVIDEND INCOME - QUALIFIED - US (1040 FILERS ENTER TOTAL QUALIFIED DIVIDENDS ON FORM 1040, LINE 9B)	250
DIVIDEND INCOME - NONQUALIFIED - FOREIGN	90
DIVIDEND INCOME - NONQUALIFIED - US	<u>264</u>
TOTAL ORDINARY TRADE OR BUSINESS DIVIDENDS	<u><u>681</u></u>

BOX 13, CODE H - INVESTMENT INTEREST EXPENSE

INVESTMENT INTEREST EXPENSE RELATED TO TRADING ACTIVITIES	<u>1,985</u>
TOTAL INVESTMENT INTEREST EXPENSE	<u><u>1,985</u></u>

BOX 13, CODE K - DEDUCTIONS - PORTFOLIO (2% FLOOR)

MANAGEMENT FEE EXPENSE	208
OTHER PORTFOLIO DEDUCTIONS	<u>44</u>
TOTAL DEDUCTIONS - PORTFOLIO (2% FLOOR)	<u><u>252</u></u>

PARTNER FOOTNOTES

PLEASE NOTE THAT NONE OF THE DISTRIBUTIVE SHARE ITEMS REPORTED ON SCHEDULE K-1 ARE CONSIDERED AS DERIVED FROM A PASSIVE ACTIVITY UNDER TREASURY REGULATION SECTION 1.469-1T(E)(6).

THE K-1 HAS BEEN PREPARED ON THE BASIS OF A PARTNER WHO DOES NOT MATERIALLY PARTICIPATE IN THE OPERATIONS OF THE PARTNERSHIP.

INTEREST EXPENSE HAS BEEN INCLUDED IN BOX 13, CODE H AS INVESTMENT INTEREST EXPENSE AND IS NOT INCLUDED IN BOX 11, CODE F. 1040 FILERS SHOULD ENTER THIS AMOUNT ON FORM 4952, LINE 1. ANY DEDUCTIBLE INTEREST EXPENSE SHOULD THEN BE ENTERED ON SCHEDULE E, PART II, COLUMN (H).

INVESTMENT INCOME/EXPENSE ITEMS IN BOX 11, CODE C AND BOX 11, CODE F HAVE NOT BEEN INCLUDED IN BOX 20, CODE A AND BOX 20, CODE B. THESE AMOUNTS SHOULD BE CONSIDERED WHEN PREPARING FORM 4952. PLEASE CONSULT YOUR TAX ADVISOR.

PLEASE NOTE THAT WHEN CALCULATING THE COST BASIS FOR YOUR INVESTMENT, YOUR CAPITAL CONTRIBUTION(S) DOES NOT INCLUDE ANY PLACEMENT FEES (COMMISSIONS) WHICH YOU MAY HAVE PAID.

DOMESTIC PRODUCTION ACTIVITIES INFORMATION, BOX 13, CODE T:

IN ADDITION TO THE INFORMATION PROVIDED ON SCHEDULE K-1, THE PARTNERSHIP PROVIDES THE FOLLOWING INFORMATION RELATING TO BOX 13, CODE T: ALL OF THE PARTNERSHIP'S ITEMS RELATE TO NON-DOMESTIC PRODUCTION ACTIVITIES. IF YOU OTHERWISE HAVE SECTION 199 ACTIVITIES, PLEASE NOTE THAT GROSS INCOME BEING REPORTED IN BOX 16, CODE B IS NET OF LOSSES FROM CAPITAL ASSETS. THIS AMOUNT ALSO REPRESENTS GROSS RECEIPTS. ADDITIONAL INFORMATION, IF NEEDED, IS AVAILABLE UPON REQUEST.

FOREIGN GROSS INCOME SOURCED AT PARTNERSHIP LEVEL, BOX 16, CODE D:

FOREIGN QUALIFIED DIVIDENDS ARE INCLUDED IN BOX 16, CODE D (AS WELL AS IN BOXES 6A AND 6B AND IN BOX 11, CODE F, IF APPLICABLE). PLEASE CONSULT YOUR TAX ADVISOR REGARDING WHETHER ADJUSTMENTS SHOULD BE MADE TO THIS AMOUNT OR ANY OTHER AMOUNTS APPEARING IN BOX 16 FOR PURPOSES OF CALCULATING YOUR FOREIGN TAX CREDITS ON FORM 1116.

DEDUCTIONS ATTRIBUTABLE TO FOREIGN SOURCE INCOME, BOX 16, CODE I:

YOUR SHARE OF DEDUCTIONS AND LOSSES APPLICABLE TO FOREIGN SOURCE GROSS INCOME HAS BEEN CALCULATED USING THE GROSS INCOME METHOD AND IS REFLECTED IN BOX 16, CODE I. THE GROSS INCOME METHOD HAS BEEN APPLIED TO INCLUDE BOTH GAINS AND LOSSES, AND, IN CERTAIN CIRCUMSTANCES, THE ABSOLUTE VALUE OF NET GAINS AND LOSSES HAVE BEEN USED. THIS AMOUNT SHOULD BE CONSIDERED FOR FOREIGN TAX CREDIT PURPOSES. THE PROPER TREATMENT OF THIS AMOUNT ON YOUR TAX RETURN DEPENDS UPON SEVERAL FACTORS INCLUDING WHETHER YOU ARE A CORPORATE OR NON-CORPORATE PARTNER, A GENERAL OR LIMITED PARTNER, AND YOUR PERCENTAGE INTEREST IN THE PARTNERSHIP. THE FOREIGN TAX CREDIT RULES ARE COMPLEX. PLEASE CONSULT YOUR TAX ADVISOR.

BOX 19, CODE A: INFORMATION REGARDING DISTRIBUTIONS OF CASH AND MARKETABLE SECURITIES:

IF YOU FULLY REDEEMED FROM THE FUND DURING 2015, YOUR ENDING CAPITAL BALANCE IN ITEM L SHOWS A ZERO BALANCE, HOWEVER, THE FINAL DISTRIBUTION OF CASH RELATING TO YOUR TENDER/REDEMPTION OCCURRED IN 2016. PLEASE CONSULT YOUR TAX ADVISOR TO DETERMINE THE PROPER RECORDING OF THE TENDER/REDEMPTION ON YOUR TAX RETURN AND ANY RESULTING FINAL GAIN/LOSS ON REDEMPTION.

IF YOU PARTIALLY REDEEMED FROM THE FUND PRIOR TO 12/31/15, 100% OF YOUR PROCEEDS WERE DISTRIBUTED TO YOU DURING 2015. IF YOU PARTIALLY REDEEMED FROM THE FUND AS OF 12/31/15, YOUR PROCEEDS WERE DISTRIBUTED IN 2016. PLEASE CONSULT YOUR TAX ADVISOR AS TO THE APPROPRIATE RECOGNITION OF ANY POTENTIAL GAIN RESULTING FROM YOUR DISTRIBUTION.

BOX 20, CODE V: INFORMATION REGARDING UNRELATED BUSINESS TAXABLE INCOME:

YOUR SHARE OF ALL SCHEDULE K-1 ITEMS OF INCOME/(LOSS) AND DEDUCTIONS OTHER THAN CAPITAL GAINS/(LOSSES) AND SECTION 1256 GAINS/(LOSSES) THAT IS CONSIDERED UNRELATED BUSINESS TAXABLE INCOME IS: 2,122

YOUR SHARE OF CAPITAL GAINS/(LOSSES) ON YOUR SCHEDULE K-1 THAT IS CONSIDERED UNRELATED BUSINESS TAXABLE INCOME IS: 19

BOX 20, CODE Y: NET INVESTMENT INCOME:

THE PARTNERSHIP IS A "FUND OF FUNDS", WHICH INVESTS, HOLDS AND SELLS INTERESTS IN VARIOUS TRADER FUND PARTNERSHIPS. ACCORDINGLY, ALL OF THE DISTRIBUTIVE SHARE ITEMS REPORTED ON SCHEDULE K-1 ARE CONSIDERED DERIVED FROM THE TRADE OR BUSINESS OF TRADING IN SECURITIES OR COMMODITIES AS DEFINED UNDER IRC SECTION 1411(C)(2)(B). PLEASE CONSULT YOUR TAX ADVISOR WHEN PREPARING FORM 8960.

NO DETERMINATION HAS BEEN MADE WITH REGARD TO SPECIAL RULES FOR TRADERS UNDER TREAS. REG. SECTION 1.1411-9(B). THE TAXPAYER SHOULD APPLY ANY NECESSARY ORDERING RULES AS APPLICABLE.

BOX 20, CODE Z: OTHER INFORMATION:

FOR CORPORATE MEMBERS, THE FOLLOWING DIVIDENDS REPORTED ON SCHEDULE K-1 QUALIFY FOR THE DIVIDENDS RECEIVED DEDUCTION UNDER IRC SECTION 243: 190

YOUR ALLOCABLE SHARE OF EFFECTIVELY CONNECTED INCOME/(LOSS) IS AS FOLLOWS:

ORDINARY GAINS/(LOSSES) FROM TRADING SECURITIES AND COMMODITIES INCLUDED ON SCHEDULE K-1, BOX 11, CODE F: (78)

NEW YORK STATE MODIFICATION INFORMATION

ADDITIONS TO INCOME:
- INTEREST EXPENSE RELATED TO U.S. GOVERNMENT OBLIGATIONS 90
- NON-NEW YORK MUNI INTEREST INCOME -
- FEDERAL DEPRECIATION 16

NEW YORK STATE MODIFICATION INFORMATION

SUBTRACTIONS TO INCOME:
- INTEREST ON U.S. GOVERNMENT OBLIGATIONS 893
- NEW YORK STATE DEPRECIATION 15

NEW YORK STATE PARTNERSHIP INFORMATION

FOR INDIVIDUAL PARTNERS - THE PARTNERSHIP HAS FILED A NYS PARTNERSHIP INFORMATION RETURN WHICH REPORTED NO INCOME FROM NEW YORK SOURCES. THE PARTNERSHIP ACTIVITIES ARE LIMITED TO THE HOLDING, BUYING AND SELLING OF SECURITIES FOR ITS OWN ACCOUNT.

THE PARTNERSHIP IS A PORTFOLIO INVESTMENT PARTNERSHIP AS DEFINED IN NEW YORK BUSINESS CORPORATION FRANCHISE TAX SECTION 1-3.2(a)(6)(iii)(d). IN GENERAL, A CORPORATE LIMITED PARTNER SHOULD NOT BE SUBJECT TO TAX IN NEW YORK BASED SOLELY ON AN INVESTMENT IN A PORTFOLIO INVESTMENT PARTNERSHIP. FOR A CORPORATE PARTNER THAT IS REQUIRED TO FILE A NEW YORK RETURN, PLEASE NOTE THAT THE PARTNERSHIP WILL REPORT BUSINESS AND INVESTMENT INCOME. PLEASE CONTACT THE PARTNERSHIP IF ADDITIONAL INFORMATION IS REQUIRED.