



UNITED ASSET STRATEGIES, INC.

"planning for a lifetime"

April 2010

Dear clients and friends,

With all the attention on Health Care Reform, it is hard to focus on the good news about the US economic recovery that is in place. Our economic news keeps getting better as pending home sales rebounded in February; the non-manufacturing index rose to its best level in four years and the manufacturing index hit its highest level in five years. Although the unemployment rate remains at 9.7% the most recent job reports show solid footing with modest improvement.

The focus on the direction of the US dollar and interest rates is still the buzz, while our strategies remain the same. We continue to hedge actively managed equity portfolios with non-US dollars currencies, own precious metals and use a variety of fixed income strategies to protect principal in the event interest rates rise. Another theme in play is to overweight equities in sectors that traditionally do well during an economic recovery, such as small cap and real estate. During the coming weeks, we plan to increase weights in equity sectors with a history of outperformance during rising interest rates, which includes technology and healthcare.

All of our clients will be affected by the Health Care reform in one way or another. We have developed and enclosed a comprehensive fact sheet touching on the major points, both good and bad. Loss of tax deductions for certain large employer-provided benefits, increased individual income taxes and mandated health payments from employers, will cause a shift in personal and corporate tax strategies. The most obvious has been a publicized adjustment downward in corporate earnings by dozens of major blue chip corporations but there is a silver lining as some corporations will benefit. As an impartial money manager, we are accessing the opportunities and developing strategies to capitalize on the new health care reality.

Many of our clients currently enjoy receiving this letter and their quarterly performance reports electronically. You can too! Effective with the June 30 2010 quarter, we are excited to announce that we will have a secure log in at our website where you can retrieve your information. At year end, we will post realized gain and loss reports. If you choose, you can allow your accounting professional access to your files. Please call or email if you are interested in going paperless.

United Asset will host its fifth annual Long Island Blood Drive on June 11th from 10 am to 4pm. If you wish to donate, please visit our staff at the Bloodmobile which will be located in our parking lot on that day. Our community involvement extended to Pennsylvania last month, where as a participant at Career Day, we offered students guidance in developing their résumés, interview techniques and internship opportunities. United continues to offer the same services to students at a University in Vermont.

If your financial situation has changed please give us a call to determine if any modifications to your portfolio or estate plan are in order.

The Professional Staff of United Asset Strategies, Inc.