

General Information

Name: Hon Kevin Ruane

Address: 15550 McGregor Blvd, Fort Myers, FL 33908

PID 219491

County: Lee

AGENCY INFORMATION

Organization	Suborganization	Title
Lee County	Elected Constitutional Officer	County Commissioner, District 1

Net WorthMy Net Worth as of December 31, 2022 was \$ 28,250,853.00.**Assets**

Household goods and personal effects may be reported in a lump sum if their aggregate value exceeds \$1,000. This category includes any of the following, if not held for investment purposes: jewelry; collections of stamps, guns, and numismatic items; art objects; household equipment and furnishings; clothing; other household items; and vehicles for personal use, whether owned or leased.

The aggregate value of my household goods and personal effect is \$ 400,000.00.

ASSETS INDIVIDUALLY VALUED AT OVER \$1,000:

Description of Asset	Value of Asset
see attached	\$ 34,268,440.00
See Attached	

Liabilities

LIABILITIES IN EXCESS OF \$1,000:

Name of Creditor	Address of Creditor	Amount of Liability
Taxes	Austin Tx	\$ 3,500,000.00
Sanibel Captiva Community Bank	2450 Library Way Sanibel F33957	\$ 2,517,587.00

JOINT AND SEVERAL LIABILITIES NOT REPORTED ABOVE:

Name of Creditor	Address of Creditor	Amount of Liability
N/A		

Income

Identify each separate source and amount of income which exceeded \$1,000 during the year, including secondary sources of income.

☐ I elect to file a copy of my 2022 federal income tax return and all W2s, schedules, and attachments.

PRIMARY SOURCES OF INCOME:

Name of Source of Income Exceeding \$1,000	Address of Source of Income	Amount
Quest Resources W@ and K-1	15550 McGregor Blvd Fort Myers FL	\$ 471,274.00
Castleton Capital Corporation	15550 McGregor Blvd Fort Myers, FL 33908	\$ 173,000.00
Castleton Capital Corporation	15550 McGregor Blvd Fort Myers, FL 33908	\$ 165,779.00
DSK Retail, Inc	15550 McGregor Blvd Fort Myers FL 33908	\$ 1,465,047.00
RYC Management	15550 McGregor Blvd Fort Myers, FL 33908	\$ 120,000.00
Board of County Commissioners	2120 Main Street Fort Myers, FL 33902	\$ 98,050.00

SECONDARY SOURCES OF INCOME (Major customers, clients, etc. of businesses owned by reporting person):

Business Entity	Major Sources of Business Income	Address	Principal Business Activity of Source
See Attached	see Attached	Listed	Finance
See Attached			

Interests in Specified Businesses**Business Entity # 1**

See Attached.

Training

- ☒ I certify that I have completed the required training under Section 112.3142, F.S.
- ☐ Required training under Section 112.3142, F.S., not applicable to filer for this form year.

Signature of Reporting Official or Candidate

Under the penalties of perjury, I declare that I have read the foregoing Form 6 and that the facts stated in it are true.

Kevin Ruane

Digitally signed: 06/13/2023

Filed with COE: 06/13/2023

December 31 2022
PERSONAL FINANCIAL STATEMENT

CONFIDENTIAL

IMPORTANT: Read these directions before completing this Statement.

- ☐ Individual credit-If relying on your own income and assets and not the income and assets of a spouse or another person as a basis for extension or repayment or credit, complete the Financial Statement below only as it applies to you, individually. Do not provide any information about a spouse or other person. Sign the Financial Statement.
 - ☐ Joint Credit - If applying for joint credit or for individual credit relying on income or assets of a spouse or another person for extension and repayment of credit requested, for extension and repayment complete the Financial Statement below. Include information about income, assets and liabilities of the spouse or other person. Both Applicant and Spouse or Co-Applicant sign this statement.
 - ☐ Individual relying upon income or assets of spouse or another person.
- Please do not leave any questions unanswered. Use "no" or "none" where necessary.

TO:

INDIVIDUAL INFORMATION (Type or Print)	OTHER PARTY INFORMATION (Type or Print)
Name Kevin Ruane	Name none
Residence Address 6000 Tarpon Estates	Residence Address
City, State & Zip Cape Coral FL 33914	City, State & Zip
Position of Occupation CEO	Position of Occupation
Business Name Castleton Capital Corporation Quest	Business Name
Business Address 15550 McGregor Blvd Current: Suite 104 Future:	Business Address
City, State & Zip Fort Myers, FL 33908	City, State & Zip
Res. Phone 239-206-2532	Res. Phone Bus. Phone
Bus. Phone	

Assets	In Even Dollars	Liabilities and Net Worth	In Even Dollars
Cash on hand and in Banks—See Schedule A	1,014,354	Notes Payable: This Bank—See Schedule A	
U.S. Government Securities—See Schedule B	16,807,944	Notes Payable: Other Institutions—See Schedule A	
Listed Securities—See Schedule B			
Unlisted Securities—See Schedule B	7,046,142	Notes Payable—Relatives	
Other Equity Interests—See Schedule B		Notes Payable—Others	.
Accounts and Notes Receivable		Accounts and Bills Due	
Real Estate Owned—See Schedule C	4,500,000	Unpaid Taxes	
Mortgages and Land Contracts Receivable—See Schedule D		Real Estate Mortgages Payable—See Schedule C or D	
Cash Value Life Insurance—See Schedule E		Land Contracts Payable—See Schedule C or D	
Other Assets: Itemize Value Businesses	4,500,000	Life Insurance Loans—See Schedule E	
Personal Property	400,000	Other Liabilities: Itemize QUEST TAXES	\$ 6,017,587
		TOTAL LIABILITIES	\$ 6,017,587
		NET WORTH	\$28,250,853
TOTAL ASSETS	\$34,268,440	TOTAL LIABILITIES AND NET WORTH	\$34,268,440

Sources of Income	In Even Dollars	General Information
Salary	\$ 541,100	Employer Castleton Capital and Quest Resources
Bonus and Commissions		Position or CEO No. Years 20+
Dividends		Employer's Address 15550 McGregor Blvd Fort Myers, FL 33908
Real Estate Income		Phone No. 2392062532
*Other Income: Itemize k-1	1,854,000	Partner, officer or owner in any other venture? ☐ No ☐ Yes
		If so, explain: Castleton Capital Financial DSK RYC
TOTAL	\$2,395,100	
*Alimony, child support or separate maintenance payments need not be disclosed unless relied upon as a basis for extension of credit. If disclosed, payments received under ☐ court order ☐ written agreement ☐ oral understanding.		Are any assets pledged? ☐ No ☐ Yes Detail in Schedule A
		Income taxes settled through (Date)

Contingent Liabilities	In Even Dollars	General Information (continued)
As endorser, co-maker or guarantor with 2 others	\$7,296,050	Are you a defendant in any suits or legal action? ☒ No ☐ Yes
On leases	0.00	If so, explain:
Legal claims	0.00	Have you ever taken bankruptcy? ☒ No ☐ Yes
Provision for federal income taxes	0.00	If so, explain:
Other special debt, e.g., recourse or repurchase liability	0.00	Do you have a will? No ☒ Yes With whom?
		Do you have a trust? ☒ No ☐ Yes With whom?
TOTAL	\$7,296050	Number of dependents _none_ Ages _____

Schedule A: Banks, Brokers, Savings & Loan Association, Finance Companies or Credit Unions. List here the names of all

the institutions at which you maintain a deposit account and/or where you have obtained loans.

Name of Institution	Name on Account	Balance on Deposit	High Credit	Amount Owning	Monthly Payment	Secured by What Assets
San Cap		\$ 154,303				
San Cap		110,872.				
San Cap		58,125				
San Cap		258,472				
San Cap		80,771.				
TOTAL		\$ 1,014,354	TOTAL			

Schedule B: U.S. Governments, Stocks (Listed & Unlisted), Bonds (Gov't & Comm.), and Partnership Interests (General & Ltd.)

Number of Shares, Face Value (Bonds), or % of Ownership	Indicate: 1. Agency or name of company issuing security or name of partnership 2. Type of investment or equity classification 3. Number of shares, bonds or % of ownership held 4. Basis of valuation*	In Name of	*Market Value	Pledged Yes () No ()	
none	Morgan Stanley IRAS	Kevin	1,666,522		X
	Vanguard	Kevin	252,285		
	Morgan Stanley FMA	Kevin Doreen	14,816,637		
	Lee County	Kevin	72,500		
TOTAL					

Schedule C: Real Estate Owned (and related debt, if applicable)

Description of Property or Address	Title in Name Of	Date Acq.	Cost + Improvements	Present Mkt. Value	Mortgage or Land Contract Payable		
					Bal. Owning	Mo. Payt.	Holder
					0	0	
6000 Tarpon Estates	Joint	2020	2,550,000	3,500,000	0	0	
TOTAL			2,550,000	3,500,000	1,249.242		

Schedule D: Real Estate: Mortgages & Land Contracts Receivable (and related debt, if applicable)

Description of Property or Address	Title in Name Of	Date Acq.	Balance Receivable	Monthly Payment	Mortgage or Land Contract Payable		
					Bal. Owning	Mo. Payt.	Holder
none							
TOTAL							

Schedule E: Life Insurance Carried

Name of Company	Face Amount	Cash Surrender Value	Loans	Beneficiary
Northwestern	2,000,000	0		Doreen
Met Life	550,000	0		Doreen
TOTAL	2,550,000	0		

I/we have carefully read and submitted the foregoing information provided on all three pages of this statement to the Bank named above. The information is presented as a true and accurate statement of my/our financial condition on the date indicated. This statement is provided for the purpose of obtaining and maintaining credit with said Bank. I/we agree that if any material change(s) occur(s) in my/our financial condition that I/we will immediately notify said Bank of said change(s) and unless said Bank is so notified it may continue to rely upon this financial statement and the representations made herein as a true and accurate statement of my/our financial condition.

I/we authorize the Bank to make whatever credit inquiries it deems necessary in connection with this financial statement. I/we authorize and instruct any person or consumer reporting agency to furnish to the Bank any information that it may have or obtain in response to such credit inquiries.

I/we also hereby certify that no payment requirements listed herein are delinquent or in default except as follows; if "NONE" so state.

I/we fully understand that it is a federal crime punishable by fine or imprisonment or both to knowingly make any false statements concerning any of the above facts, pursuant to 18 U.S.C. Section 1014.

Applicant's Signature _____ Date Signed _____ Social Security No. _____ Date of Birth _____

Spouse's or Co-Applicant's Signature _____ Date Signed _____ Social Security No. _____ Date of Birth _____

PART B -- ASSETS

HOUSEHOLD GOODS AND PERSONAL EFFECTS:

The aggregate value of my household goods and personal effects is \$400,000.00

ASSETS INDIVIDUALLY VALUED AT OVER \$1,000:

DESCRIPTION OF ASSET	VALUE OF ASSET
Bank Varouis	\$1,014,354.00
Accounts Receivable Quest Due Kevin Ruane	\$7,046,142.00
Morgan Stanley accounts	\$16,807,944.00
6000 Tarpon Estates Blvd	\$4,500,000.00
☐	
FMV Quest Resources USA	\$2,000,000.00
FMV Castleton Capital Corporation	\$1,500,000.00
FMV Castleton Capital Financial Solution	\$200,000.00
FMV KRDC	\$25,000.00
FMV DSK Retail, Inc DBA Beach Bum	\$225,000.00
FMV RYC Management Inc DBA Beach Bum	\$250,000.00
FMV K&D Consulting	\$300,000.00
Personal Property	\$400,000.00

Total Assets Over \$1000 \$34,268,440.00

PART C -- LIABILITIES

LIABILITIES IN EXCESS OF \$1,000

NAME AND ADDRESS OF CREDITOR	AMOUNT OF LIABILITY
Doug Congress	
JOINT AND SEVERAL LIABILITIES NOT REPORTED ABOVE:	
NAME AND ADDRESS OF CREDITOR	AMOUNT OF LIABILITY
Quest Sanibel Captiva Bank	\$2,517,587.00
Taxes	\$3,500,000.00
Total Joint and Several Liabilities	\$6,017,587.00
Net Worth	\$28,250,853.00

PART D -- INCOME

PRIMARY SOURCES OF INCOME

NAME OF SOURCE OF INCOME EXCEEDING \$1,000

NAME OF SOURCE OF INCOME EXCEEDING \$1,000	ADDRESS OF SOURCE OF INCOME	AMOUNT
Quest Resources USA Inc.	15550 McGregor Blvd Fort Myers, FL 33908	\$471,274.00
Castleton Capital Financial Solutions	15550 McGregor Blvd Fort Myers, FL 33908	\$173,000.00
Castleton Capital Corporation	15550 McGregor Blvd Fort Myers, FL 33908	\$165,779.00
KRDC Enterprises	15550 McGregor Blvd Fort Myers, FL 33908	\$0.00
DSK Retail Inc DBA Beach Bum	15550 McGregor Blvd Fort Myers, FL 33908	\$1,465,047.00
RYC Management Inc DBA Beach Bum	15550 McGregor Blvd Fort Myers, FL 33908	\$120,000.00
Total Income		\$2,395,100.00

SECONDARY SOURCES OF INCOME

NAME OF BUSINESS ENTITY	NAME OF MAJOR SOURCES OF BUSINESS' INCOME
Morgan Stanley	Morgan Stanley Investments
John Hancock	John Hancock Investments

PART E -- INTERESTS IN SPECIFIED BUSINESSES

NAME OF BUSINESS ENTITY	BUSINESS ENTITY # 1
ADDRESS OF BUSINESS ENTITY	Quest Resources USA, Inc
PRINCIPAL BUSINESS ACTIVITY	15550 McGregor Blvd Fort Myers, FL 33908
POSITION HELD WITH ENTITY	Assets Investments
I OWN MORE THAN A 5% INTEREST IN THE BUSINESS	President CEO
NATURE OF MY OWNERSHIP INTEREST	Yes
	100

ADDRESS OF SOURCE
300 Campus Drive -Florham Park, N.J.
15550 McGregor Blvd Fort Myers, FL 33908

BUSINESS ENTITY # 2
Castleton Capital Corporation
15550 McGregor Blvd Fort Myers, FL 33908
Assets Investments
President CEO
Yes
33.333

PRINCIPAL BUSINESS ACTIVITY OF SOURCE
Investments
Investments

BUSINESS ENTITY # 3
Castleton Capital Financial Solutions, Inc
15550 McGregor Blvd Fort Myers, FL 33908
Assets Investments
President CEO
Yes
33.333

NAME OF BUSINESS ENTITY	BUSINESS ENTITY # 4
ADDRESS OF BUSINESS ENTITY	KRDC Enterprises Inc
PRINCIPAL BUSINESS ACTIVITY	15550 McGregor Blvd Fort Myers, FL 33908
POSITION HELD WITH ENTITY	Mortgage Broker
I OWN MORE THAN A 5% INTEREST IN THE BUSINESS	Vice President
NATURE OF MY OWNERSHIP INTEREST	Yes
	80

BUSINESS ENTITY # 5
DSK Retail, Inc DBA Beach Bum
15550 McGregor Blvd Fort Myers, FL 33908
Tanning Salons
CEO
Yes
100

BUSINESS ENTITY # 6
RYC Management Inc. DBA Beach Bum
15550 McGregor Blvd Fort Myers, FL 33908
Management Company
CEO
Yes
100

hsabank
P.O. Box 939
Sheboygan, WI 53082

Period: 1/1/2023 - 1/31/2023
Participant Account ID: xxxxxx
HSA Bank Client Assistance Center: (800) 357-6246
Online: hsabankparticipant.lh1ondemand.com

KEVIN RUANE SR
6000 TARPON ESTATE BLVD
CAPE CORAL, FL 33914

Available Balances as of 1/31/2023

Account Type	Opening Balance	Ending Balance	Average Daily Balance	Annual Percentage Yield Earned
HSA Cash Account				
1/1/2023 - 1/31/2023	\$48,731.56	\$48,743.98	\$48,731.56	0.30 %
Total Balance	\$48,731.56	\$48,743.98		

Transaction Summary for HSA Cash Account

Current Period		Year To Date	
Deposits:	\$0.00	Deposits:	\$0.00
Withdrawals:	\$0.00	Withdrawals:	\$0.00
Transfer to Investments:	\$0.00	Transfer to Investments:	\$0.00
Transfer from Investments:	\$0.00	Transfer from Investments:	\$0.00
Interest Earned:	\$12.42	Interest Earned:	\$12.42

Overdraft and Returned Item Fees

	Total For This Period	Total Year-to-Date
Total Overdraft Fees	\$0.00	\$0.00
Total Returned Item Fees	\$0.00	\$0.00

hsabank
P.O. Box 939
Sheboygan, WI 53082

Period: 1/1/2023 - 1/31/2023
Participant Account ID: xxxxxx
HSA Bank Client Assistance Center: (800) 357-6246
Online: hsabankparticipant.lh1ondemand.com

KEVIN RUANE SR
6000 TARPON ESTATE BLVD
CAPE CORAL, FL 33914

Transaction Details for HSA Cash Account

Date	Method	Description	Deposits	Withdrawals	Balance	Notes
01/31/2023	None	Interest	\$12.42		\$48,743.98	



P.O. Box 939
Sheboygan, WI 53082

Period: 1/1/2023 - 1/31/2023
Participant Account ID: xxxxxx
HSA Bank Client Assistance Center: (800) 357-6246
Online: hsabankparticipant.lh1ondemand.com

KEVIN RUANE SR
6000 TARPON ESTATE BLVD
CAPE CORAL, FL 33914

In Case of Errors or Questions About Electronic Transfers

If you need more information about an electronic transfer, or you think there is an error on your statement that pertains to an electronic transfer, please call us as soon as possible at the phone number listed on the front of this statement. Errors must be reported to us no later than 60 days after we sent you the FIRST statement on which the error or problem appeared.

1. Tell us your name and account number.
2. Describe the error or the transfer you are unsure about, and explain to us as clearly as you can why you believe there is an error, or why you need more information.
3. Tell us the dollar amount of the suspected error.

We will investigate your complaint and will correct any error promptly. If we take more than 10 business days (20 business days if the error involved a "point-of-sale" debit card transaction or a transfer initiated outside of the United States) to do this, we will re-credit your account for the amount you think is in error so that you will have use of the money during the time it takes us to complete our investigation. Once the investigation is complete, if we determine that HSA Bank is not at fault for the error, the re-credited funds may be deducted from your account.

If you would like to confirm that an automatic deposit to your account has been made as scheduled, please call us during normal business hours at the phone number designated on the front of this statement or login to your account online.

HSA Bank is a division of Webster Bank, N.A., Member FDIC. HSA Bank is registered in U.S. Patent and Trademark Office.

Morgan Stanley

CLIENT STATEMENT | For the Period December 1-31, 2022

STATEMENT FOR:
KEVIN RUANE &
DOREEN M. RUANE JT TEN

TOTAL VALUE OF YOUR ACCOUNT (as of 12/31/22) **\$14,816,637.18**
Includes Accrued Interest

Your Financial Advisor Team
The BeVo Planning Group at Morgan Stanley

Your Financial Advisors
Herbert Beron
Executive Director
Herbert.A.Beron@morganstanley.com
561 694-7078

Kenneth Vostal
Senior Vice President
Kenneth.N.Vostal@morganstanley.com
973 236-3653

Your Branch
300 CAMPUS DR, 4TH FL
FLORHAM PARK, NJ 07932
Telephone: 973-236-3500 ; Alt. Phone: 800-526-9075 ; Fax: 973-236-3601

KEVIN RUANE &
DOREEN M. RUANE JT TEN
15550 MCGREGOR BLVD STE 104
FORT MEERS FL 33908-2579

Client Service Center (24 Hours a Day; 7 Days a Week): 800-869-3326
Access Your Account Online: www.morganstanley.com/online

INVESTMENTS AND INSURANCE PRODUCTS: NOT FDIC INSURED • NOT A BANK DEPOSIT •
NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY • NOT BANK GUARANTEED •
MAY LOSE VALUE • UNLESS SPECIFICALLY NOTED, ALL VALUES ARE DISPLAYED IN USD

Expanded Disclosures

Expanded Disclosures, which apply to all statements we send to you, are provided with your first statement and thereafter twice a year.

Questions?

Questions regarding your account may be directed to us by using the contact information on the statement cover page.

Errors and Inquiries

Be sure to review your statement promptly, and immediately address any concerns regarding entries that you do not understand or believe were made in error by contacting us by using the contact information on your statement cover page. Oral communications regarding any inaccuracy or discrepancy in this statement should be re-confirmed in writing to further protect your rights, including rights under the Securities Investor Protection Act (SIPA). Your statement will be deemed correct unless we receive a written inquiry of a suspected error. See your account documentation for special rules regarding your rights and responsibilities with respect to erroneous electronic fund transfers, including a description of the transfers covered. For concerns or complaints, contact us.

Senior Investor Helpline

Senior investor clients or those acting on their behalf have a convenient way to communicate with our Firm by calling us at (800) 280-4534 Monday-Friday 9am-7pm Eastern Time.

Account Valuation

Account values are computed by adding (1) the market value of all priced positions, (2) valuations utilizing industry service providers and/or outside custodians for other positions, and (3) adding any credit or subtracting any debit to your closing Cash. Money Market Funds and/or Deposit balance, Cash, Deposits and Money Market Funds are displayed on a settlement date basis, and other positions are displayed in your account on a trade date basis. The values of fixed income positions in summary displays include accrued interest in the totals. In the "Holdings" section, fixed income market value and accrued interest are also displayed in separate columns. Accrued interest is the interest earned but not yet paid on the bond since its last interest payment. In most cases, it is calculated from the date of the last coupon payment (or "dated date") through the closing date of the statement. Foreign Currency Deposits are reflected in U.S. dollars as of the statement end date. The Annual Percentage Yield (APY) for deposits represents the applicable rate in effect for your deposits at the statement ending date. This APY may be different than the APY that was in effect during the statement period. For current Bank Deposit or Money Market Fund yields, go to www.morganstanley.com/wealth-investmentstrategies/ralemonitor.html. **Additional Retirement Account Information** Tax-qualified account contributions are subject to IRS eligibility rules

and regulations. The Contributions and Distributions information in this statement reflects information for a particular account, without reference to any other account, and is based on information provided by you. The deductibility of an individual contribution depends upon your Modified Adjusted Gross Income and coverage by a retirement plan at work. Check with your tax advisor to verify how much you can contribute, if the contribution will be tax deductible, and if special rules apply. The information included in this statement is not intended to constitute tax, legal or accounting advice. Contact us if any of this information is incorrect.

Availability of Free Credit Balances and Financial Statements

Under the customer protection rules of the SEC [17 CFR §240.15c3-3], we may use funds comprising free credit balances carried for customer accounts here, provided that these funds are payable to customers on demand (i.e., are free of a lien or right of set-off in our favor or on behalf of some third party to whom you have given control). A financial statement of this organization is available for your personal inspection at its offices, or a copy will be mailed to you upon your written request.

Gain/(Loss) Information

Gain/(Loss) is provided for informational purposes. It is not a substitute for Internal Revenue Service (IRS) Form 1099 (on which we report cost basis for covered securities) or any other IRS tax form, and should not be used for tax preparation. Unrealized Gain/(Loss) provided on this statement is an estimate. Contact your own independent legal or tax advisor to determine the appropriate use of the Gain/(Loss) information on this statement. For more information, contact us.

Tax Reporting

Under Federal income tax law, we are required to report gross proceeds of sales (including short sales) on Form 1099-B by March 15 of the year following the calendar year of the transaction for reportable (i.e., non-retirement) accounts. For sales of certain securities acquired on or after January 1, 2011 (or applicable date for the type of security) we are also required to report cost basis and holding period. Under IRS regulations, if you have not provided us with a certification of either U.S. or foreign status on applicable Form W-9 or W-8, your accounts may be subject to either 24% back-up withholding or 30% nonresident alien withholding on payments made to your accounts.

Investment Objectives

The following is an explanation of the investment objective alternatives applicable to your account(s): Income - for investors seeking regular income with low to moderate risk to principal; Capital Appreciation - for investors seeking capital appreciation with moderate to high risk to principal; Aggressive Income - for investors seeking higher returns either as growth or as income with greater risk to principal; Speculation - for

investors seeking high profits or quick returns with considerable possibility of losing most or all of their investment.

Listed Options

Information with respect to commissions and other charges related to the execution of options transactions has been included in confirmations of such transactions previously furnished to you and such information will be made available to you promptly at your request. Promptly advise us of any material change in your investment objectives or financial situation.

Important Information if You are a Margin Customer(not available for certain retirement accounts)

If you have margin privileges, you may borrow money from us in exchange for pledging assets in your accounts as collateral. The amount you may borrow is based on the value of eligible securities in your margin accounts. If a security has eligible shares the number of shares pledged as collateral is indicated below the position. If you have a margin account, as permitted by law, we may use certain securities in your account for, among other things, settling short sales or lending the securities for short sales, for which we may receive compensation.

Margin Interest Charges

We calculate interest charges on margin loans as follows: (1) multiply the applicable margin interest rate by the daily close of business net settled debit balance, and (2) divide by 360 (days). Margin interest accrues daily throughout the month and is added to your debit balance at month-end. The month-end interest charge is the sum of the daily accrued interest calculations for the month. We add the accrued interest to your debit balance and start a new calculation each time the applicable interest rate changes and at the close of every statement month. For interest rate information, log into your account online and select your account with a Margin agreement to view more information. **Information Regarding Special Memorandum Account**

If you have a Margin Account, this is a combined statement of your Margin Account and Special Memorandum Account maintained for you under Section 220.5 of Regulation T issued by the Board of Governors of the Federal Reserve System. The permanent record of the Special Memorandum Account as required by Regulation T is available for your inspection at your request.

Money Market Fund (MMF) Pricing

You could lose money in MMFs. Although MMFs classified as government funds (i.e., MMFs that invest 99.5% of total assets in cash and/or securities backed by the U.S. government) and retail funds (i.e., MMFs open to natural person investors only) seek to preserve value at \$1.00 per share, they cannot guarantee they will do so. The price of other MMFs will fluctuate and when you sell shares they may be worth more or less than originally paid. MMFs may impose a fee upon sale

Expanded Disclosures (CONTINUED)

or temporarily suspend sales if liquidity falls below required minimums. During suspensions, shares would not be available for purchases, withdrawals, check writing or ATM debits. A MMF investment is not insured or guaranteed by the Federal Deposit Insurance Corporation or other government agency.

Notice Regarding Global Investment Manager Analysis

The Global Investment Manager Analysis team conducts analysis on various mutual funds and exchange-traded funds for clients holding those funds in certain investment advisory programs. If you have invested in any of these funds in another type of account, such as a brokerage account, you will not receive the same materials and status updates on the funds as we provide to investment advisory clients (including instructions on selling fund shares).

Pricing of Securities

The prices of securities are derived from various sources, and do not necessarily represent the prices at which those securities could have been bought or sold. Although we attempt to use reliable sources of information, we can offer no assurance as to their accuracy, reliability or completeness. Prices are as of the date shown only and are not an offer by us or our affiliates to purchase or sell any instrument or enter into any transaction or a commitment by us or them to make such an offer. Prices of securities not actively traded may not be available, and are indicated by N/A (not available). For additional information on how we price securities, contact us.

Important Information About Auction Rate Securities

For certain Auction Rate Securities there is no or limited liquidity. Therefore, the price(s) for these Auction Rate Securities are indicated by N/A (not available). There can be no assurance that a successful auction will occur or that a secondary market exists or will develop for a particular security.

Structured Investments Risks and Considerations

Structured Investments (Structured Products) are complex products and are subject to special risks, which may include, but are not limited to: loss of initial investment; issuer credit risk and price volatility resulting from actual or anticipated changes to issuer's and/or guarantor's credit ratings/spreads; limited or no appreciation and limits on participation in any appreciation of underlying asset(s); risks associated with the underlying asset(s); no periodic payments; call prior to maturity; early redemption fees for market linked deposits; lower interest rates and/or yield compared to conventional debt with comparable maturity; unique tax implications; limited or no secondary market; and conflicts of interest due to affiliation, compensation or other factors which could adversely affect market value or payout to investors. Investors also should consider the concentration risk of owning the related security and their total exposure to any underlying asset. Structured

Investments, which may appear in various product categories and are identified on the Position Description Details line as "Asset Class: Struct Inv," may not perform in a manner consistent with the product category where they appear, and therefore may not satisfy portfolio asset allocation needs for that category. When displayed, the accrued interest, annual income and yield for structured investments with a contingent income feature (e.g., Range Accrual Notes/Contingent Income Notes) are estimates and assume specified accrual conditions are met during the relevant observation period and payment in full of all contingent interest. Actual accrued interest, annual income and yield will be dependent upon the performance of the underlying asset(s) and may be significantly lower than estimates shown. For more information on the risks and conflicts of interest related to Structured Investments, log in to Morgan Stanley Online at www.morganstanley.com/structuredproductsrisksandconflicts. For information on risks specific to your Structured Investments, contact us.

Security Measures

This statement features several embedded security elements to safeguard its authenticity. One is a unique blue security rectangle, printed in heat-sensitive ink on the back of every page. When exposed to warmth, the color will disappear, and then reappear.

SIPC Protection

We are a member of Securities Investor Protection Corporation (SIPC), which protects securities of its customers up to \$500,000 (including \$250,000 for claims for cash). An explanatory brochure is available upon request or at www.sipc.org. Losses due to market fluctuation are not protected by SIPC and assets not held with us may not be covered by SIPC protection. To obtain information about SIPC, including an explanatory SIPC brochure, contact SIPC at 1-202-371-8300 or visit www.sipc.org.

Certain Assets Not Held Here

You may purchase certain assets through us that may be held at another financial institution. Assets not held with us may not be covered by SIPC protection. We may include information about certain assets on this statement solely as a service to you and are not responsible for information provided by external sources. Generally, any financial institution that holds securities is responsible for year-end reporting (e.g., Forms 1099) and separate periodic statements, which may vary from our information due to different reporting periods. In the case of networked mutual funds, we perform all year-end tax reporting.

Total Income

Total income, as used in the income summaries, represents dividends and/or interest on securities we receive on your behalf and credit to your account(s) during the calendar year. We report dividend distributions and taxable bond interest credited to your account to the

IRS. The totals we report may differ from those indicated as "This Year" figures on the last statement for the calendar year. Only information on Forms 1099 should be used for tax reporting. In the case of Corporations, Real Estate Investment Trusts (REITs), Master Limited Partnerships, Regulated Investment Companies and Unit Investment Trusts, some sponsors may reclassify the distribution to a different tax type for year-end reporting.

Transaction Dates and Conditions

Transactions display trade date and settlement date. Transactions are included on this statement on trade date basis (excluding BDP and MMFS). Trades that have not settled as of statement month end will also be displayed in the "Unsettled Purchases/Sales Activity" section. Upon written request, we will give you the date and time of a transaction and the name of the other party to a transaction. We and/or our affiliates may accept benefits that constitute payment for order flow. Details regarding these benefits and the source and amount of any other remuneration received or to be received by us in connection with any transaction will be furnished upon written request.

Tax and Legal Disclosure

We do not provide legal or tax advice. Please consult your own tax advisor.

Revised 11/1/2022

Account Summary

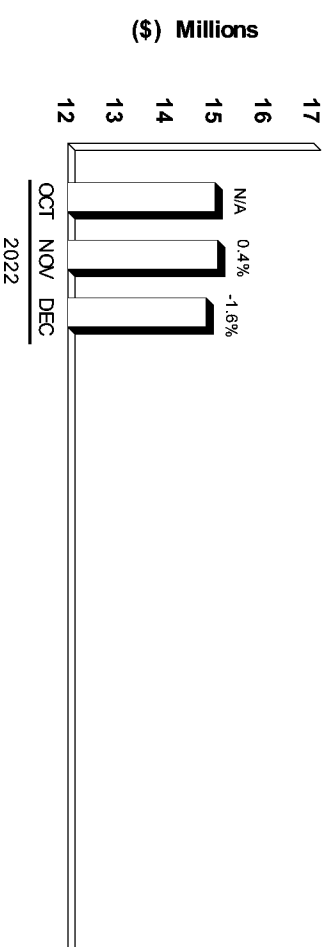
Active Assets Account
KEVIN RUANE &
DOREEN M. RUANE JT TEN

CHANGE IN VALUE OF YOUR ACCOUNT (includes accrued interest)

	This Period (12/1/22-12/31/22)	This Year (1/1/22-12/31/22)
TOTAL BEGINNING VALUE	\$15,057,942.96	—
Credits	—	15,000,000.00
Debits	(300,000.00)	(300,000.00)
Security Transfers	—	—
Net Credits/Debits/Transfers	\$(300,000.00)	\$14,700,000.00
Change in Value	58,694.22	116,637.18
TOTAL ENDING VALUE	\$14,816,637.18	\$14,816,637.18

MARKET VALUE OVER TIME

The below chart displays the most recent thirteen months of Market Value.

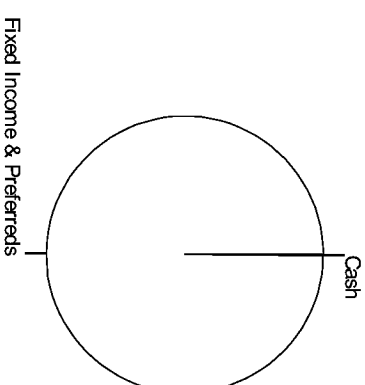


The percentages above represent the change in dollar value from the prior period. They do not represent account investment performance, as they do not consider the impact of contributions and withdrawals, nor other factors that may have affected performance calculations.

ASSET ALLOCATION (includes accrued interest)

	Market Value	Percentage
Cash	\$30,374.31	0.21
Fixed Income & Preferreds	14,786,262.87	99.79
TOTAL VALUE	\$14,816,637.18	100.00%

FDIC rules apply and Bank Deposits are eligible for FDIC insurance but are not covered by SIPC. Cash and securities (including MMFs) are eligible for SIPC coverage. See Expanded Disclosures. Values may include assets externally held, as a courtesy, and may not be covered by SIPC. Foreign Exchange (FX) is neither FDIC nor SIPC insured. For additional information, refer to the corresponding section of this statement.



This asset allocation represents holdings on a trade date basis, and projected settled Cash/BDP and MMF balances. These classifications do not constitute a recommendation and may differ from the classification of instruments for regulatory or tax purposes.

Account Summary

Active Assets Account

KEVIN RUANE &
DOREEN M. RUANE JT TEN

BALANCE SHEET (^ includes accrued interest)

	Last Period (as of 11/30/22)	This Period (as of 12/31/22)
Cash, BDP, MMFs	\$20.22	\$24.52
Savings and Time Deposits	3,266,949.21	30,349.79
Municipal Bonds^	512,541.66	512,219.44
Government Securities	11,278,431.87	14,274,043.43
Total Assets	\$15,057,942.96	\$14,816,637.18
Total Liabilities (outstanding balance)	—	—
TOTAL VALUE	\$15,057,942.96	\$14,816,637.18

INCOME AND DISTRIBUTION SUMMARY

	This Period (12/1/22-12/31/22)	This Year (1/1/22-12/31/22)
Interest	\$903.72	\$22,726.28
Income And Distributions	\$903.72	\$22,726.28
Tax-Exempt Income	—	—
TOTAL INCOME AND DISTRIBUTIONS	\$903.72	\$22,726.28

Taxable and tax exempt income classifications are based on the characteristics of the underlying securities and not the taxable status of the account.

CASH FLOW

	This Period (12/1/22-12/31/22)	This Year (1/1/22-12/31/22)
OPENING CASH, BDP, MMFs	\$20.22	—
Purchases	(2,938,378.04)	(25,214,984.82)
Sales and Redemptions	3,237,478.62	10,492,283.06
Income and Distributions	903.72	22,726.28
Total Investment Related Activity	\$300,004.30	\$(14,699,975.48)
Electronic Transfers-Credits	—	15,000,000.00
Total Cash Related Activity	—	\$15,000,000.00
Automated Payments	(300,000.00)	(300,000.00)
Total Card/Check Activity	\$(300,000.00)	\$(300,000.00)
CLOSING CASH, BDP, MMFs	\$24.52	\$24.52

GAIN/(LOSS) SUMMARY

	Realized This Period (12/1/22-12/31/22)	Realized This Year (1/1/22-12/31/22)	Unrealized Inception to Date (as of 12/31/22)
Short-Term Gain	—	—	\$91,144.71

The Gain/(Loss) Summary, which may change due to basis adjustments, is provided for informational purposes and should not be used for tax preparation. Refer to Gain/(Loss) in the Expanded Disclosures.

Account Detail

Active Assets Account

KEVIN RUANE &
DOREEN M. RUANE JT TEN

Investment Objectives (in order of priority): Income, Capital Appreciation, Aggressive Income, Speculation

Inform us if your investment objectives, as defined in the Expanded Disclosures, change.

Brokerage Account

HOLDINGS

This section reflects positions purchased/sold on a trade date basis. "Market Value" and "Unrealized Gain/(Loss)" may not reflect the value that could be obtained in the market. Your actual investment return may differ from the unrealized gain/(loss) displayed. Fixed income securities are sorted by maturity or pre-refunding date, and alphabetically within date. Estimated Annual Income a) is calculated on a pre-tax basis, b) does not include any reduction for applicable non-US withholding taxes, c) may include return of principal or capital gains which could overstate such estimates, and d) for holdings that have a defined maturity date within the next 12 months, is reflected only through maturity date. Actual income or yield may be lower or higher than the estimates. Current Yield reflects the income generated by an investment, and is calculated by dividing the total estimated annual income by the current market value of the entire position. It does not reflect changes in its price. Structured Investments, identified on the Position Description Details line as "Asset Class: Struct Inv," may appear in various statement product categories. When displayed, the accrued interest, annual income and current yield for those with a contingent income feature (e.g., Range Accrual Notes or Contingent Income Notes) are estimates and assume specified accrual conditions are met during the relevant period and payment in full of all contingent interest. For Floating Rate Securities, the accrued interest, annual income and current yield are estimates based on the current floating coupon rate and may not reflect historic rates within the accrual period.

CASH, BANK DEPOSIT PROGRAM AND MONEY MARKET FUNDS

Cash, Bank Deposit Program, and Money Market Funds are generally displayed on a settlement date basis. You have the right to instruct us to liquidate your bank deposit balance(s) or shares of any money market fund balance(s) at any time and have the proceeds of such liquidation remitted to you. Estimated Annual Income, Accrued Interest, and APY% will only be displayed for fully settled positions.

Description	MORGANSTANLEYPRIVATEBANKNA#		7-Day		Est Am Income	APY%
	Market Value	Current Yield %	Market Value	Current Yield %		
	\$24.52	—		—	—	0.00%

CASH BDP, ADVNMF	Percentage of Holdings	Market Value	Est Ann Income
	0.00%	\$24.52	—

Bank Deposits are held at Morgan Stanley Bank, N.A. and/or Morgan Stanley Private Bank, National Association, affiliates of Morgan Stanley Smith Barney LLC and each a national bank and FDIC member.

SAVINGS AND TIME DEPOSITS

USD Savings and Foreign Currency Deposits are eligible for FDIC insurance up to applicable USD equivalent limits. Deposits are not SIPC insured. For more information about FDIC insurance, visit www.fdic.gov. Deposit and Withdrawal activity for Savings and Time Deposits holdings will appear in the CASH FLOW ACTIVITY BY DATE or in the PURCHASES, DIVIDENDS REINVESTMENTS, and SALES AND REDEMPTIONS section of the statement.

USD SAVINGS AND TIME DEPOSITS

Estimated Annual Income, Accrued Interest, and APY% will only be displayed for fully settled positions. Excessive withdrawals from Savings Deposit accounts that are in excess of applicable limits within a given month are subject to fees. All Savings Deposits are held at Morgan Stanley Bank, N.A. and/or Morgan Stanley Private Bank, National Association, both FDIC members and affiliates of Morgan Stanley Smith Barney LLC.

USD SAVINGS DEPOSITS

Description	Value	Est Am Income	APY%
MESMVPREFERRED SAVINGS CC	\$14,965.66	\$524.00	3.50
Asset Class: Cash			

Account Detail

Active Assets Account
KEVIN RUANE &
DOREEN M. RUANE JT TEN

Description	Value	Est Am Income	APY%
MSPENAL PREFERRED SAVINGS - CC	15,384.13	538.00	3.50
Asset Class: Cash			

SAVINGS AND TIME DEPOSITS	Percentage of Holdings	Value	Est Am Income / Accrued Interest
	0.20%	\$30,349.79	\$1,062.00

MUNICIPAL BONDS							
Security Description	Trade Date	Face Value	Orig Unit Cost / Adj Unit Cost	Unit Price	Orig Total Cost / Adj Total Cost	Market Value	Unrealized Gain/(Loss)
BRSEYQTNVJ	10/20/22	500,000.000	\$101.800 / \$101.466	\$101.555	\$509,006.00 / \$507,327.75	\$507,775.00	\$447.25 ST
Coupon Rate 5.0000% Matures 10/26/2023; CLBP476576LM6 Yield to Maturity 3.0591% Federal Tax Exempt; Moody / Gt; Issued 10/27/22; Asset Class: H & P/H							
							Est Am Income / Accrued Interest
							\$25,000.00 / \$4,444.44
							4.92%

MUNICIPAL BONDS	Percentage of Holdings	Face Value	Orig Total Cost / Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Am Income / Accrued Interest	Current Yield %
		500,000.000	\$509,006.00 / \$507,327.75	\$507,775.00	\$447.25 ST	\$25,000.00 / \$4,444.44	4.92%

TOTAL MUNICIPAL BONDS 3.46%
(includes accrued interest) \$512,219.44

GOVERNMENT SECURITIES

TREASURY SECURITIES

Security Description	Trade Date	Face Value	Orig Unit Cost / Adj Unit Cost	Unit Price	Orig Total Cost / Adj Total Cost	Market Value	Unrealized Gain/(Loss)
UNITED STATES TREASURY BILL	10/28/22	1,500,000.000	\$99.066 / \$99.066	\$99.760	\$1,485,992.81 / \$1,485,992.81	\$1,496,400.26	\$10,407.45 ST
Zero Coupon; Matures 01/26/2023; CLBP912796S34 Issued 01/27/22; Asset Class: H & P/H							
							Est Am Income / Accrued Interest
							—

UNITED STATES TREASURY BILL	Trade Date	Face Value	Orig Unit Cost / Adj Unit Cost	Unit Price	Orig Total Cost / Adj Total Cost	Market Value	Unrealized Gain/(Loss)
Zero Coupon; Matures 02/28/2023; CLBP912796778	10/28/22	1,000,000.000	98.650 / 98.645	99.336	1,479,748.32 / 986,449.30	1,490,039.58	10,291.26 ST
							Est Am Income / Accrued Interest
							—

							Current Yield %
							—
							—

Issued 11/01/22; Asset Class: H & P/H

Account Detail

Active Assets Account
KEVIN RUANE &
DOREEN M. RUANE JT TEN

Security Description	Trade Date	Face Value	Orig Unit Cost Adj Unit Cost	Unit Price	Orig Total Cost Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
UNITED STATES TREASURY BILL									
Zero Coupon, Matures 03/14/2023; CLBP912796Z69 <i>Issued 11/15/22, Asset Class: F & Pref</i>	11/15/22	1,500,000.000	98.632 98.632	99.191	1,479,479.16 1,479,479.16	1,487,859.38	8,380.22 ST	—	—
UNITED STATES TREASURY BILL									
Zero Coupon, Matures 04/27/2023; CLBP912796X65	10/28/22	2,000,000.000	97.880 97.880	98.607	1,957,606.94 1,957,606.94	1,972,141.25	14,534.31 ST	—	—
	10/28/22	1,000,000.000	97.878 97.878	98.607	978,778.75 978,778.75	986,070.63	7,291.88 ST	—	—
	Total	3,000,000.000	2,936,386.69 2,936,386.69		2,938,211.88		21,826.19 ST	—	—
UNITED STATES TREASURY BILL									
Zero Coupon, Matures 05/11/2023; CLBP912796ZE2 <i>Issued 11/10/22, Asset Class: F & Pref</i>	12/1/22	1,500,000.000	98.049 98.049	98.400	1,470,741.66 1,470,741.66	1,475,993.33	5,251.67 ST	—	—
UNITED STATES TREASURY BILL									
Zero Coupon, Matures 08/01/2023; CLBP912796ZE7 <i>Issued 12/01/22, Asset Class: F & Pref</i>	12/1/22	1,500,000.000	97.784 97.784	98.142	1,466,757.18 1,466,757.18	1,472,124.59	5,367.41 ST	—	—
UNITED STATES TREASURY BILL									
Zero Coupon, Matures 10/05/2023; CLBP912796X62 <i>Issued 10/06/22, Asset Class: F & Pref</i>	10/28/22	3,000,000.000	95.926 95.926	96.688	2,877,791.85 2,877,791.85	2,900,054.69	22,262.84 ST	—	—
GOVERNMENT SECURITIES									
	Percentage of Holdings	Face Value			Orig Total Cost Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
	96.34%	14,500,000.000			\$14,183,345.97 \$14,183,345.97	\$14,274,043.43	\$90,697.46 ST	—	—
TOTAL VALUE									
	Percentage of Holdings		Total Cost			Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
			\$14,690,673.72			\$14,812,192.74	\$91,144.71 ST	\$26,062.00	0.18%
						\$14,816,637.18		\$4,444.44	
TOTAL VALUE (includes accrued interest)									
	100.00%								

Unrealized Gain/(Loss) totals only reflect positions that have both cost basis and market value information available. Cash, MMF, Deposits and positions stating 'Please Provide' or 'Pending Corporate Actions' are not included.

Account Detail

Active Assets Account

KEVIN RUANE &
DOREEN M. RUANE JT TEN

ALLOCATION OF ASSETS (^ Includes accrued interest)

	Cash	Equities	Fixed Income & Preferred Securities	Alternatives	Structured Investments	Other
Cash, BDP, MMFS	\$24.52	—	—	—	—	—
Savings and Time Deposits	30,349.79	—	—	—	—	—
Municipal Bonds^	—	—	\$512,219.44	—	—	—
Government Securities	—	—	14,274,043.43	—	—	—
TOTAL ALLOCATION OF ASSETS^	\$30,374.31	—	\$14,786,262.87	—	—	—

ACTIVITY

CASH FLOW ACTIVITY BY DATE

Activity	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
12/1	12/1	Bank Product Withdrawal	MSBNA PREFERRED SAVINGS- QC				\$1,468,739.31
12/1	12/1	Bank Product Withdrawal	MSPBNA PREFERRED SAVINGS- QC				1,468,739.31
12/1	12/2	Bought	UNITED STATES TREASURY BILL DUE2023-05-11 [912796ZE2]	ACTED AS PRINCIPAL	1,500,000.000	98.0494	(1,470,741.66)
12/1	12/2	Bought	UNITED STATES TREASURY BILL DUE2023-06-01 [912796ZG7]	ACTED AS PRINCIPAL	1,500,000.000	97.7838	(1,466,757.18)
12/2		Interest Income	MORGAN STANLEY PRIVATE BANK NA	(Period 12/01-12/01)			20.09
12/2		Interest Income	MORGAN STANLEY BANK N.A.	(Period 12/01-12/01)			4.02
12/29	12/29	Bank Product Withdrawal	MSBNA PREFERRED SAVINGS- QC				150,000.00
12/29	12/29	Bank Product Withdrawal	MSPBNA PREFERRED SAVINGS- QC				150,000.00
12/30		Interest Income	MSPBNA PREFERRED SAVINGS- QC	(Period 12/01-12/31) CUSIP: 99YA78GU6			440.21
12/30		Interest Income	MSBNA PREFERRED SAVINGS- QC	(Period 12/01-12/31) CUSIP: 99YA78EB0			438.99
12/30	12/30	Interest Income	MORGAN STANLEY PRIVATE BANK NA	(Period 12/05-12/31)			0.41
12/30	12/30	Auto Bank Product Deposit	MSPBNA PREFERRED SAVINGS- QC				(440.21)
12/30	12/30	Auto Bank Product Deposit	MSBNA PREFERRED SAVINGS- QC				(438.99)
12/30		Automated Payment	Quest Resources Transfer	AUTOMATIC BILL PAYMENT			(300,000.00)
NET CREDITS/(DEBITS)							\$4.30

Purchase and Sale transactions above may have received an average price execution. Details regarding the actual prices are available upon request.

Account Detail

Active Assets Account

KEVIN RUANE &
DOREEN M. RUANE JT TEN

DEBIT CARD & CHECKING ACTIVITY

AUTOMATED PAYMENTS

Bill pay and other electronic activity, which may include checks you wrote that were processed by Automated Clearing House processing.

Transaction Activity		Payee	Credits/(Debits)
Date	Date	Activity Type	
12/30	12/30	Automated Payment	Quest Resources Transfer
			\$ (300,000.00)
TOTAL AUTOMATED PAYMENTS			\$ (300,000.00)

MONEY MARKET FUND (MMF) AND BANK DEPOSIT PROGRAM ACTIVITY

Activity	Date	Activity Type	Description	Credits/(Debits)
	12/1	Automatic Investment	BANK DEPOSIT PROGRAM	\$2,937,478.62
	12/2	Automatic Redemption	BANK DEPOSIT PROGRAM	(2,937,498.84)
	12/5	Automatic Investment	BANK DEPOSIT PROGRAM	24.11
	12/29	Automatic Investment	BANK DEPOSIT PROGRAM	300,000.00
	12/30	Automatic Investment	BANK DEPOSIT PROGRAM	0.41
	12/30	Automatic Redemption	BANK DEPOSIT PROGRAM	(300,000.00)
NET ACTIVITY FOR PERIOD				\$4.30

MESSAGES

FINRA BrokerCheck

FINRA has established the public disclosure program, known as BrokerCheck, to provide certain information regarding the disciplinary history of FINRA members and their associated persons. The BrokerCheck Hotline Number is 1-800-289-9999. The FINRA web site address is www.finra.org. An investor brochure that includes information describing FINRA BrokerCheck may be obtained from FINRA.

Tips on Protecting Yourself from Fraudulent Account Activity

The safety of our clients is of utmost importance to Morgan Stanley. We are taking this opportunity to alert our clients of the following scams that have been identified by a number of organizations. Please be reminded that you should never provide your account numbers, passwords, or personal information, including your social security number, to anyone you do not know. Example of scams to be aware of:

Treatment scams: Supply scams: Provider scams: Charity scams: Phishing scams: App scams: Investment scams: Tech Support scams: Home Sanitation scams: and Government Assistance scams. If you have any questions regarding these scams, please immediately contact us.

Senior Investor Helpline

For any inquiries or potential concerns, senior investors or someone acting on their behalf may contact our Firm by calling (800) 280-4534.

Retirement Rollover Guide

If you are considering rolling over your retirement assets, please review our Rollover Guide which can be found at <https://www.morganstanleyclientserve.com/publiccontent/msoc/pdf/RolloverGuide.pdf> for important information regarding your options and the factors that you should consider before you make your rollover decision.

Account Detail

Active Assets Account

KEVIN RUANE &
DOREEN M. RUANE JT TEN

2022 IRA Fair Market Value - 5498

This information is being furnished to the Internal Revenue Service ("IRS").

Morgan Stanley Smith Barney LLC is required by law to report the calendar year end Fair Market Value ("FMV") of an IRA, along with the FMV and type(s) of certain specified assets/hard-to-value assets held in an IRA to the Internal Revenue Service ("IRS") and to IRA holders.

For purposes of this reporting requirement, the "2022 Fair Market Value," along with the "2022 Fair Market Value of Certain Specified Assets" and the "Type of specified asset" (if applicable) reported on this Year-End Statement will serve as your written notification of this FMV information in compliance with IRS requirements and will be sent to the IRS electronically, on IRS Form 5498, along with your name, address, and tax identification number (e.g., Social Security Number).

If we receive an adjusted year-end value for any investments (e.g., custodial annuities) held within this IRA, your FMV information may change. Any changes to the FMV information will be reflected on your next statement and reported electronically to the IRS.

Please note, however, that a second notice (on IRS Form 5498) will be provided to you if you make any reportable contributions to your IRA for 2022, including, for example, individual contributions made on or before April 15, 2023, that are designated as 2022 contributions, as well as rollovers, recharacterizations, and, if applicable, Roth conversions made to your IRA on or before December 31, 2022.

Best Practices for Protecting Yourself and Your Investments

When investing at any financial institution or with a financial professional, it is important to keep the following best practices in mind:

- Be clear about your investment goals and the amount of risk you are comfortable taking.
- Before making any investments, be sure to ask questions about the potential investment, including the potential risks associated with them. Request information such as the prospectus, offering documents, or research information and carefully review them.
- Be cautious of investment opportunities that offer an unusually high rate of return but are described as low-risk or guaranteed.
- Be cautious of investment opportunities that are not offered directly through the institution you are investing with, such as real estate, start-up businesses, etc. as most financial institutions, like Morgan Stanley prohibit these types of recommendations.
- Read and retain your account statements, confirmations, and any other information you receive about your investment transactions including the firm's client relationship summary (CRS). The CRS can be located on the websites of all SEC registered investment advisors and broker-dealers who work with retail investors.
- Immediately contact a member of the management team if you recognize any type of a discrepancy on your account statement. For example:
 - o A security or money transaction you did not authorize
 - o An investment you purchased that you do not see on your account statement
 - o An item on your account statement that you do not understand
- When sending funds to your financial institution, be sure the funds are being sent directly to the financial institution you are investing with and not to a 3rd party institution.
- Last but not least, never share your account passwords with anyone.

Morgan Stanley Client Relationship Summary

Summary of material changes - Throughout 2023, we intend to convert E*TRADE from Morgan Stanley accounts held at E*TRADE Securities LLC to Morgan Stanley Smith Barney LLC ("MSSB"). This means that starting in early 2023, Morgan Stanley will begin to serve as the broker-dealer for, and offer, E*TRADE from Morgan Stanley self-directed brokerage accounts ("Self-Directed Accounts"). As a result of this new product offering, we updated our Client Relationship Summary to describe the availability of these Self-Directed Accounts which will provide clients an investing option in addition to the Financial Advisor serviced brokerage accounts and investment advisory accounts that we have historically offered. The material updates made to the Client Relationship Summary include a description of the Self-Directed Accounts, links to more detailed information about those accounts (including information about fees and costs) as well as a description of how we earn "Payment for Order Flow" compensation from routing order flow to certain market centers.

CLIENT STATEMENT

Page 12 of 12

2022 Recap of Cash Management Activity

Active Assets Account
KEVIN RUANE &
DOREEN M. RUANE JT TEN

We are pleased to enclose your Recap of Cash Management Activity. This section includes a summary of selected account activity for the preceding 12 months, including your electronic transfers, checking and card activity for the year (including ATM transactions, automated payments and Billpay), and security transfers. As part of the Recap, Debit Card activity is organized by spending category, and checks are organized by expense code.

Information related to Income, Distributions, Purchases, Sales, and Redemptions will be provided to accounts subject to IRS reporting on Forms 1099 in the Consolidated Tax Package.

For your convenience, this Recap is also available as a separately retrievable document on Morgan Stanley Online under Statements within the Account Documents tab.

For reportable account(s), we recommend that you wait for your IRS Form(s) 1099 before completing your tax returns. This Recap is not a substitute for the official account statements that you have received from us throughout the year, and is for informational purposes only to provide you with a recap of your cash management activity. If there are any discrepancies between your account statement(s) and the information in this Recap, you should rely on the account statement(s) you have previously received.

CASH RELATED ACTIVITY

ELECTRONIC TRANSFERS (CREDITS)

Activity Date	Activity Type	Description	Comments	Inflows/(Outflows)
10/14	Funds Received	WIRED FUNDS RECEIVED	NOR 855 SANIBEL CAPTIVA COMMUN QUEST RESOURCES USA INC	\$5,000,000.00
10/19	Funds Received	WIRED FUNDS RECEIVED	NOR 855 SANIBEL CAPTIVA COMMUN	5,000,000.00
10/27	Funds Received	WIRED FUNDS RECEIVED	QUEST RESOURCES USA INC NOR 855 SANIBEL CAPTIVA COMMUN QUEST RESOURCES USA INC	5,000,000.00

TOTAL ELECTRONIC TRANSFERS (CREDITS)

\$15,000,000.00

TOTAL CASH RELATED ACTIVITY

\$15,000,000.00

DEBIT CARD/CHECK ACTIVITY

For all Debit Card and Check Activity, the "Activity Date" is current year (as noted in the blue bar at the top of the page). The "Date Written" and/or "Transaction Date" may refer to the prior year.

AUTOMATED PAYMENTS

Bill Pay and other electronic activity, which may include checks you wrote that were processed by Automated Clearing House processing.

Transaction Activity		Payee	Credits/(Debits)
Date	Activity Type		
12/30	Automated Payment	Quest Resources Transfer	\$(300,000.00)
TOTAL AUTOMATED PAYMENTS			\$(300,000.00)

TOTAL DEBIT CARD/CHECK ACTIVITY

\$(300,000.00)

Morgan Stanley

CLIENT STATEMENT | For the Period December 1-31, 2022

STATEMENT FOR:
KEVIN B RUANE

TOTAL VALUE OF YOUR ACCOUNT (as of 12/31/22) **\$241,213.37**
Includes Accrued Interest

Your Financial Advisor Team
The BeVo Planning Group at Morgan Stanley

Your Financial Advisors
Herbert Beron
Executive Director
Herbert.A.Beron@morganstanley.com
561 694-7078

Kenneth Vostal
Senior Vice President
Kenneth.N.Vostal@morganstanley.com
973 236-3653

Your Branch
300 CAMPUS DR, 4TH FL
FLORHAM PARK, NJ 07932
Telephone: 973-236-3500 ; Alt. Phone: 800-526-9075 ; Fax: 973-236-3601

[REDACTED]
KEVIN B RUANE
15550 MCGREGOR BLVD STE 104
FORT MEERS FL 33908-2579

Morgan Stanley Smith Barney LLC, Member SIPC.

Client Service Center (24 Hours a Day; 7 Days a Week): 800-869-3326
Access Your Account Online: www.morganstanley.com/online

INVESTMENTS AND INSURANCE PRODUCTS: NOT FDIC INSURED • NOT A BANK DEPOSIT •
NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY • NOT BANK GUARANTEED •
MAY LOSE VALUE • UNLESS SPECIFICALLY NOTED, ALL VALUES ARE DISPLAYED IN USD

[REDACTED]

Expanded Disclosures

Expanded Disclosures, which apply to all statements we send to you, are provided with your first statement and thereafter twice a year.

Questions?

Questions regarding your account may be directed to us by using the contact information on the statement cover page.

Errors and Inquiries

Be sure to review your statement promptly, and immediately address any concerns regarding entries that you do not understand or believe were made in error by contacting us by using the contact information on your statement cover page. Oral communications regarding any inaccuracy or discrepancy in this statement should be re-confirmed in writing to further protect your rights, including rights under the Securities Investor Protection Act (SIPA). Your statement will be deemed correct unless we receive a written inquiry of a suspected error. See your account documentation for special rules regarding your rights and responsibilities with respect to erroneous electronic fund transfers, including a description of the transfers covered. For concerns or complaints, contact us.

Senior Investor Helpline

Senior investor clients or those acting on their behalf have a convenient way to communicate with our Firm by calling us at (800) 280-4534 Monday-Friday 9am-7pm Eastern Time.

Account Valuation

Account values are computed by adding (1) the market value of all priced positions, (2) valuations utilizing industry service providers and/or outside custodians for other positions, and (3) adding any credit or subtracting any debit to your closing Cash. Money Market Funds and/or Deposit balance, Cash, Deposits and Money Market Funds are displayed on a settlement date basis, and other positions are displayed in your account on a trade date basis. The values of fixed income positions in summary displays include accrued interest in the totals. In the "Holdings" section, fixed income market value and accrued interest are also displayed in separate columns. Accrued interest is the interest earned but not yet paid on the bond since its last interest payment. In most cases, it is calculated from the date of the last coupon payment (or "dated date") through the closing date of the statement. Foreign Currency Deposits are reflected in U.S. dollars as of the statement end date. The Annual Percentage Yield (APY) for deposits represents the applicable rate in effect for your deposits at the statement ending date. This APY may be different than the APY that was in effect during the statement period. For current Bank Deposit or Money Market Fund yields, go to www.morganstanley.com/wealth-investmentstrategies/ralemonitor.html. **Additional Retirement Account Information** Tax-qualified account contributions are subject to IRS eligibility rules

and regulations. The Contributions and Distributions information in this statement reflects information for a particular account, without reference to any other account, and is based on information provided by you. The deductibility of an individual contribution depends upon your Modified Adjusted Gross Income and coverage by a retirement plan at work. Check with your tax advisor to verify how much you can contribute, if the contribution will be tax deductible, and if special rules apply. The information included in this statement is not intended to constitute tax, legal or accounting advice. Contact us if any of this information is incorrect.

Availability of Free Credit Balances and Financial Statements

Under the customer protection rules of the SEC [17 CFR §240.15c3-3], we may use funds comprising free credit balances carried for customer accounts here, provided that these funds are payable to customers on demand (i.e., are free of a lien or right of set-off in our favor or on behalf of some third party to whom you have given control). A financial statement of this organization is available for your personal inspection at its offices, or a copy will be mailed to you upon your written request.

Gain/(Loss) Information

Gain/(Loss) is provided for informational purposes. It is not a substitute for Internal Revenue Service (IRS) Form 1099 (on which we report cost basis for covered securities) or any other IRS tax form, and should not be used for tax preparation. Unrealized Gain/(Loss) provided on this statement is an estimate. Contact your own independent legal or tax advisor to determine the appropriate use of the Gain/(Loss) information on this statement. For more information, contact us.

Tax Reporting

Under Federal income tax law, we are required to report gross proceeds of sales (including short sales) on Form 1099-B by March 15 of the year following the calendar year of the transaction for reportable (i.e., non-retirement) accounts. For sales of certain securities acquired on or after January 1, 2011 (or applicable date for the type of security) we are also required to report cost basis and holding period. Under IRS regulations, if you have not provided us with a certification of either U.S. or foreign status on applicable Form W-9 or W-8, your accounts may be subject to either 24% back-up withholding or 30% nonresident alien withholding on payments made to your accounts.

Investment Objectives

The following is an explanation of the investment objective alternatives applicable to your account(s): Income - for investors seeking regular income with low to moderate risk to principal; Capital Appreciation - for investors seeking capital appreciation with moderate to high risk to principal; Aggressive Income - for investors seeking higher returns either as growth or as income with greater risk to principal; Speculation - for

investors seeking high profits or quick returns with considerable possibility of losing most or all of their investment.

Listed Options

Information with respect to commissions and other charges related to the execution of options transactions has been included in confirmations of such transactions previously furnished to you and such information will be made available to you promptly at your request. Promptly advise us of any material change in your investment objectives or financial situation.

Important Information if You are a Margin Customer(not available for certain retirement accounts)

If you have margin privileges, you may borrow money from us in exchange for pledging assets in your accounts as collateral. The amount you may borrow is based on the value of eligible securities in your margin accounts. If a security has eligible shares the number of shares pledged as collateral is indicated below the position. If you have a margin account, as permitted by law, we may use certain securities in your account for, among other things, settling short sales or lending the securities for short sales, for which we may receive compensation.

Margin Interest Charges

We calculate interest charges on margin loans as follows: (1) multiply the applicable margin interest rate by the daily close of business net settled debit balance, and (2) divide by 360 (days). Margin interest accrues daily throughout the month and is added to your debit balance at month-end. The month-end interest charge is the sum of the daily accrued interest calculations for the month. We add the accrued interest to your debit balance and start a new calculation each time the applicable interest rate changes and at the close of every statement month. For interest rate information, log into your account online and select your account with a Margin agreement to view more information. **Information Regarding Special Memorandum Account**

If you have a Margin Account, this is a combined statement of your Margin Account and Special Memorandum Account maintained for you under Section 220.5 of Regulation T issued by the Board of Governors of the Federal Reserve System. The permanent record of the Special Memorandum Account as required by Regulation T is available for your inspection at your request.

Money Market Fund (MMF) Pricing

You could lose money in MMFs. Although MMFs classified as government funds (i.e., MMFs that invest 99.5% of total assets in cash and/or securities backed by the U.S. government) and retail funds (i.e., MMFs open to natural person investors only) seek to preserve value at \$1.00 per share, they cannot guarantee they will do so. The price of other MMFs will fluctuate and when you sell shares they may be worth more or less than originally paid. MMFs may impose a fee upon sale

Expanded Disclosures (CONTINUED)

or temporarily suspend sales if liquidity falls below required minimums. During suspensions, shares would not be available for purchases, withdrawals, check writing or ATM debits. A MMF investment is not insured or guaranteed by the Federal Deposit Insurance Corporation or other government agency.

Notice Regarding Global Investment Manager Analysis

The Global Investment Manager Analysis team conducts analysis on various mutual funds and exchange-traded funds for clients holding those funds in certain investment advisory programs. If you have invested in any of these funds in another type of account, such as a brokerage account, you will not receive the same materials and status updates on the funds as we provide to investment advisory clients (including instructions on selling fund shares).

Pricing of Securities

The prices of securities are derived from various sources, and do not necessarily represent the prices at which those securities could have been bought or sold. Although we attempt to use reliable sources of information, we can offer no assurance as to their accuracy, reliability or completeness. Prices are as of the date shown only and are not an offer by us or our affiliates to purchase or sell any instrument or enter into any transaction or a commitment by us or them to make such an offer. Prices of securities not actively traded may not be available, and are indicated by N/A (not available). For additional information on how we price securities, contact us.

Important Information About Auction Rate Securities

For certain Auction Rate Securities there is no or limited liquidity. Therefore, the price(s) for these Auction Rate Securities are indicated by N/A (not available). There can be no assurance that a successful auction will occur or that a secondary market exists or will develop for a particular security.

Structured Investments Risks and Considerations

Structured Investments (Structured Products) are complex products and are subject to special risks, which may include, but are not limited to: loss of initial investment; issuer credit risk and price volatility resulting from actual or anticipated changes to issuer's and/or guarantor's credit ratings/spreads; limited or no appreciation and limits on participation in any appreciation of underlying asset(s); risks associated with the underlying asset(s); no periodic payments; call prior to maturity; early redemption fees for market linked deposits; lower interest rates and/or yield compared to conventional debt with comparable maturity; unique tax implications; limited or no secondary market; and conflicts of interest due to affiliation, compensation or other factors which could adversely affect market value or payout to investors. Investors also should consider the concentration risk of owning the related security and their total exposure to any underlying asset. Structured

Investments, which may appear in various product categories and are identified on the Position Description Details line as "Asset Class: Struct Inv," may not perform in a manner consistent with the product category where they appear, and therefore may not satisfy portfolio asset allocation needs for that category. When displayed, the accrued interest, annual income and yield for structured investments with a contingent income feature (e.g., Range Accrual Notes/Contingent Income Notes) are estimates and assume specified accrual conditions are met during the relevant observation period and payment in full of all contingent interest. Actual accrued interest, annual income and yield will be dependent upon the performance of the underlying asset(s) and may be significantly lower than estimates shown. For more information on the risks and conflicts of interest related to Structured Investments, log in to Morgan Stanley Online at www.morganstanley.com/structuredproductsrisksandconflicts. For information on risks specific to your Structured Investments, contact us.

Security Measures

This statement features several embedded security elements to safeguard its authenticity. One is a unique blue security rectangle, printed in heat-sensitive ink on the back of every page. When exposed to warmth, the color will disappear, and then reappear.

SIPC Protection

We are a member of Securities Investor Protection Corporation (SIPC), which protects securities of its customers up to \$500,000 (including \$250,000 for claims for cash). An explanatory brochure is available upon request or at www.sipc.org. Losses due to market fluctuation are not protected by SIPC and assets not held with us may not be covered by SIPC protection. To obtain information about SIPC, including an explanatory SIPC brochure, contact SIPC at 1-202-371-8300 or visit www.sipc.org.

Certain Assets Not Held Here

You may purchase certain assets through us that may be held at another financial institution. Assets not held with us may not be covered by SIPC protection. We may include information about certain assets on this statement solely as a service to you and are not responsible for information provided by external sources. Generally, any financial institution that holds securities is responsible for year-end reporting (e.g., Forms 1099) and separate periodic statements, which may vary from our information due to different reporting periods. In the case of networked mutual funds, we perform all year-end tax reporting.

Total Income

Total income, as used in the income summaries, represents dividends and/or interest on securities we receive on your behalf and credit to your account(s) during the calendar year. We report dividend distributions and taxable bond interest credited to your account to the

IRS. The totals we report may differ from those indicated as "This Year" figures on the last statement for the calendar year. Only information on Forms 1099 should be used for tax reporting. In the case of Corporations, Real Estate Investment Trusts (REITs), Master Limited Partnerships, Regulated Investment Companies and Unit Investment Trusts, some sponsors may reclassify the distribution to a different tax type for year-end reporting.

Transaction Dates and Conditions

Transactions display trade date and settlement date. Transactions are included on this statement on trade date basis (excluding BDP and MMFS). Trades that have not settled as of statement month end will also be displayed in the "Unsettled Purchases/Sales Activity" section. Upon written request, we will give you the date and time of a transaction and the name of the other party to a transaction. We and/or our affiliates may accept benefits that constitute payment for order flow. Details regarding these benefits and the source and amount of any other remuneration received or to be received by us in connection with any transaction will be furnished upon written request.

Tax and Legal Disclosure

We do not provide legal or tax advice. Please consult your own tax advisor.

Revised 11/1/2022

Account Summary

Select UMA Retirement Account
SEP / TRADITIONAL IRA

KEVIN B RUANE

CHANGE IN VALUE OF YOUR ACCOUNT (includes accrued interest)

	This Period (12/1/22-12/31/22)	This Year (1/1/22-12/31/22)
TOTAL BEGINNING VALUE	\$248,364.31	\$331,723.51
Credits	—	—
Debits	(254.94)	(3,192.65)
Security Transfers	—	—
Net Credits/Debits/Transfers	\$(254.94)	\$(3,192.65)
Change in Value	(6,896.00)	(87,317.49)
TOTAL ENDING VALUE	\$241,213.37	\$241,213.37

Net Credits / Debits include investment advisory fees as applicable. See Activity section for details.

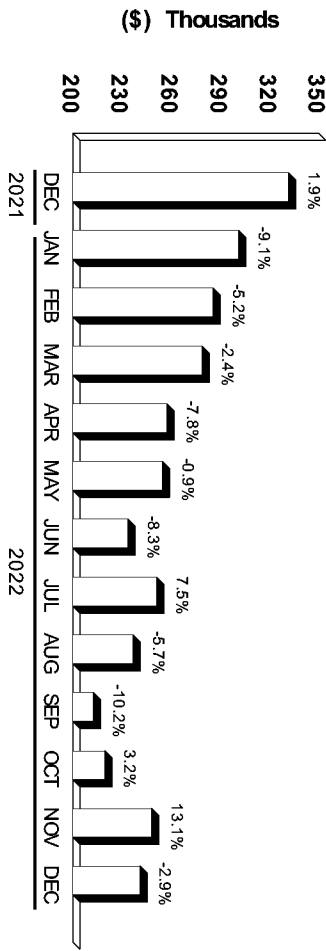
ASSET ALLOCATION (includes accrued interest)

	Market Value	Percentage
Cash	\$5,301.90	2.20
Equities	235,911.47	97.80
TOTAL VALUE	\$241,213.37	100.00%

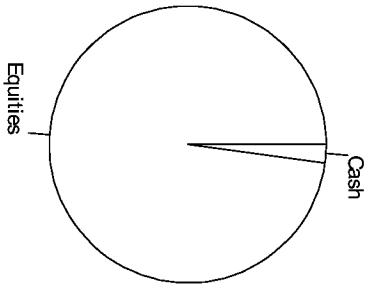
FDIC rules apply and Bank Deposits are eligible for FDIC insurance but are not covered by SIPC. Cash and securities (including MMFs) are eligible for SIPC coverage. See Expanded Disclosures. Values may include assets externally held, as a courtesy, and may not be covered by SIPC. Foreign Exchange (FX) is neither FDIC nor SIPC insured. For additional information, refer to the corresponding section of this statement.

MARKET VALUE OVER TIME

The below chart displays the most recent thirteen months of Market Value.



The percentages above represent the change in dollar value from the prior period. They do not represent account investment performance, as they do not consider the impact of contributions and withdrawals, nor other factors that may have affected performance calculations.



This asset allocation represents holdings on a trade date basis, and projected settled Cash/BDP and MMF balances. These classifications do not constitute a recommendation and may differ from the classification of instruments for regulatory or tax purposes.

Account Summary

Select UMA Retirement Account KEVIN B RUANE

SEP / TRADITIONAL IRA

BALANCE SHEET (^ includes accrued interest)

	Last Period (as of 1/1/30/22)	This Period (as of 12/31/22)
Cash, BDP, MMFs	\$11,998.12	\$3,303.28
Stocks	236,366.19	235,911.47
Net Unsettled Purchases/Sales	—	1,998.62
Total Assets	\$248,364.31	\$241,213.37
TOTAL VALUE	\$248,364.31	\$241,213.37

CASH FLOW

	This Period (12/1/22-12/31/22)	This Year (1/1/22-12/31/22)
OPENING CASH, BDP, MMFs	\$11,998.12	\$17,019.31
Purchases	(12,677.49)	(156,998.21)
Sales and Redemptions	6,050.81	145,009.86
Net Unsettled Purch/Sales	(1,998.62)	(1,998.62)
Income and Distributions	185.40	3,463.59
Total Investment Related Activity	\$(8,439.90)	\$(10,523.38)
Other Debits	(254.94)	(3,192.65)
Total Cash Related Activity	\$(254.94)	\$(3,192.65)
CLOSING CASH, BDP, MMFs	\$3,303.28	\$3,303.28

INCOME AND DISTRIBUTION SUMMARY

	This Period (12/1/22-12/31/22)	This Year (1/1/22-12/31/22)
Dividends	\$184.67	\$3,455.33
Interest	0.73	8.26
TOTAL INCOME AND DISTRIBUTIONS	\$185.40	\$3,463.59

ADDITIONAL ACCOUNT INFORMATION

Category	This Period (12/1/22-12/31/22)	This Year (1/1/22-12/31/22)
Foreign Tax Paid	\$47.83	\$623.55

BENEFICIARIES (Contact us to update beneficiary information.)

Primary Beneficiary
DOREEN RUANE

GAIN/(LOSS) SUMMARY

	Realized This Period (12/1/22-12/31/22)	Realized This Year (1/1/22-12/31/22)	Unrealized Inception to Date (as of 12/31/22)
TOTAL GAIN/(LOSS)	\$588.29	\$(12,854.21)	\$27,756.31

The Gain/(Loss) Summary, which may change due to basis adjustments, is provided for informational purposes and should not be used for tax preparation. Refer to Gain/(Loss) in the Expanded Disclosures.

Select UMA Retirement Account KEVIN B RUANE

Account Summary

SEP / TRADITIONAL IRA

RETIREMENT RECAP

Refer to the Additional Retirement Account Information in the Expanded Disclosures.

2022 Fair Market Value (includes accrued interest): \$241,213.37

	2021	2022	
	(year-to-date)		Historical
Contributions			
No Contributions For This Account	—	—	—
Individual Maximum Contribution Limits - by Social Security Number (Traditional / Roth)			
Under Age 50	6,000.00	6,000.00	Not Applicable
Age 50 and Over	7,000.00	7,000.00	Not Applicable

The Individual Maximum Contribution Limit is the maximum annual contribution that may be made to either a Traditional or Roth IRA, or any combination of Traditional IRAs and/or Roth IRAs on a per person basis. The actual amount you can contribute may be less due to IRS requirements.

Account Detail

Select UMA Retirement Account
SEP / TRADITIONAL IRA

KEVIN B RUANE

Investment Objectives (in order of priority): Capital Appreciation, Income, Aggressive Income, Speculation
Inform us if your investment objectives, as defined in the Expanded Disclosures, change.

Investment Advisory Account
Manager: Thornburg - International Growth AD

Account Holder Votes Proxy: No

The account holder has delegated the authority to vote proxies for the account to Institutional Shareholder Services or a third-party or Morgan Stanley-affiliated portfolio manager, as applicable.

HOLDINGS

This section reflects positions purchased/sold on a trade date basis. "Market Value" and "Unrealized Gain/(Loss)" may not reflect the value that could be obtained in the market. Your actual investment return may differ from the unrealized gain/(loss) displayed. Fixed Income securities are sorted by maturity or pre-refunding date, and alphabetically within date. Estimated Annual Income a) is calculated on a pre-tax basis, b) does not include any reduction for applicable non-US withholding taxes, c) may include return of principal or capital gains which could overstate such estimates, and d) for holdings that have a defined maturity date within the next 12 months, is reflected only through maturity date. Actual income or yield may be lower or higher than the estimates. Current Yield reflects the income generated by an investment, and is calculated by dividing the total estimated annual income by the current market value of the entire position. It does not reflect changes in its price. Structured Investments, identified on the Position Description Details line as "Asset Class: Struct Inv," may appear in various statement product categories. When displayed, the accrued interest, annual income and current yield for those with a contingent income feature (e.g., Range Accrual Notes or Contingent Income Notes) are estimates and assume specified accrual conditions are met during the relevant period and payment in full of all contingent interest. For Floating Rate Securities, the accrued interest, annual income and current yield are estimates based on the current floating coupon rate and may not reflect historic rates within the accrual period.

CASH, BANK DEPOSIT PROGRAM AND MONEY MARKET FUNDS

Cash, Bank Deposit Program, and Money Market Funds are generally displayed on a settlement date basis. You have the right to instruct us to liquidate your bank deposit balance(s) or shares of any money market fund balance(s) at any time and have the proceeds of such liquidation remitted to you. Estimated Annual Income, Accrued Interest, and APY% will only be displayed for fully settled positions.

Description	Market Value	7-Day Current Yield %	Est Ann Income	APY%
CASH	\$0.06			
MORGANSTANLEYBANKNA #	3,303.22	—	2.00	0.060
Percentages of Holdings				
CASH, BDP, ANDMMFS	\$3,303.28		\$2.00	
NET UNSETTLED PURCHASES/SALES	\$1,998.62			
CASH, BDP, ANDMMFS (PROJECTED SETTLED BALANCE) 2.20%	\$5,301.90			

Bank Deposits are held at Morgan Stanley Bank, N.A. and/or Morgan Stanley Private Bank, National Association, affiliates of Morgan Stanley Smith Barney LLC and each a national bank and FDIC member.
The "Projected Settled Balance" includes accrued interest on deposits and reflects the impact of unsettled purchases/sales.

Account Detail

Select UMA Retirement Account
SEP / TRADITIONAL IRA

KEVIN B RUANE

STOCKS
COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ACIVISIONELZZARD INC.(AMV)	11/9/18	54,000	\$56.292	\$76.550	\$3,039.76	\$4,133.70	\$1,093.94 LT		
	1/8/19	11,000	48.734	76.550	547.07	842.05	294.98 LT		
	3/21/19	17,000	48.107	76.550	817.82	1,301.35	483.53 LT		
	Total	82,000			4,404.65	6,277.10	1,872.45 LT	39.00	0.62
Next Dividend Payable 05/2023 Asset Class: Equities									

ADENVNUNSPORSED ADR(ADNEV)									
Asset Class: Equities									
ARUQUIDEADR(ACUM)	11/23/22	79,000	15.212	13.750	1,201.77	1,086.25	(115.52) ST	—	—
	11/4/20	111,900	28.621	28.261	3,202.71	3,162.41	(40.30) LT		
	4/27/21	26,400	31.177	28.261	823.06	746.09	(76.97) LT		
	5/6/21	10,700	31.422	28.261	336.21	302.39	(33.82) LT		
	Total	149,000			4,361.98	4,210.89	(151.09) LT	62.00	1.47

Asset Class: Equities									
AONPLC(A/AON)	6/9/22	7,000	264.811	300.140	1,853.68	2,100.98	247.30 ST		
	6/15/22	2,000	255.555	300.140	511.11	600.28	89.17 ST		
	6/21/22	2,000	255.120	300.140	510.24	600.28	90.04 ST		
	7/7/22	1,000	274.300	300.140	274.39	300.14	25.75 ST		
	7/13/22	2,000	270.955	300.140	541.93	600.28	58.35 ST		
	9/23/22	3,000	272.663	300.140	817.99	900.42	82.43 ST		
	Total	17,000			4,509.34	5,102.38	593.04 ST	38.00	0.74

Next Dividend Payable 02/2023 Asset Class: Equities									
ASITTED GROUP PLC(ADR)(ASHIT)									
Total	3/1/22	11,000	263.247	227.109	2,895.72	2,498.20	(397.52) ST		
	5/13/22	5,000	196.294	227.109	981.47	1,135.55	154.08 ST		
	7/8/22	4,000	182.088	227.109	728.39	908.44	180.05 ST		
	Total	20,000			4,605.58	4,542.18	(63.39) ST	61.00	1.34

Asset Class: Equities									
ASAL HOLDING NV(NYREGNEW)(ASAL)									
Total	12/18/19	11,000	294.973	546.400	3,244.70	6,010.40	2,765.70 LT		
	3/2/20	2,000	278.500	546.400	557.00	1,092.80	535.80 LT		
	5/4/20	2,000	281.590	546.400	563.18	1,092.80	529.62 LT		
	11/18/21	2,000	871.715	546.400	1,743.43	1,092.80	(650.63) LT		
	12/13/21	1,000	766.760	546.400	766.76	546.40	(220.36) LT		
	9/9/22	1,000	498.430	546.400	498.43	546.40	47.97 ST		
	Total	19,000			7,373.50	10,381.60	2,960.13 LT	107.00	1.03

Account Detail

Select UMA Retirement Account
SEP / TRADITIONAL IRA

KEVIN B RUANE

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
Asset Class: Equities									
ASIRXZBECALC.ADR.(AN)	3/2/18	181,000	33.174	67.800	6,004.46	12,271.80	6,267.34 LT		
	5/9/18	1,000	36.080	67.800	36.08	67.80	31.72 LT		
	6/21/18	1,000	35.160	67.800	35.16	67.80	32.64 LT		
	4/26/19	9,000	37.791	67.800	340.12	610.20	270.08 LT		
	9/23/22	4,000	54.473	67.800	217.89	271.20	53.31 ST		
	10/7/22	7,000	55.549	67.800	388.84	474.60	85.76 ST		
	Total	203,000			7,022.55	13,763.40	6,601.78 LT 139.07 ST	288.00	2.09
Asset Class: Equities									
BEMBLROFWLEFETSAADR.(BMRF)	4/12/16	19,000	15.157	19.782	287.99	375.86	87.87 LT		
	6/29/16	34,000	13.473	19.782	458.09	672.59	214.50 LT		
	10/10/16	74,000	12.057	19.782	892.20	1,463.87	571.67 LT		
	3/25/20	29,000	14.618	19.782	423.92	573.68	149.76 LT		
	Total	156,000			2,062.20	3,085.99	1,023.80 LT	263.00	8.52
New Dividend Payable 01/03/23, Asset Class: Equities									
BESMCONDUCTORINDW.(BESY)	3/1/22	22,000	85.280	60.364	1,876.15	1,328.01	(548.14) ST		
	7/22/22	14,000	53.238	60.364	745.33	845.10	99.77 ST		
	8/12/22	1,000	55.300	60.364	55.32	60.36	5.04 ST		
	Total	37,000			2,676.80	2,233.47	(443.33) ST	110.00	4.93
Asset Class: Equities									
BEBB3DOF AGUSPO5.ADR.(BDFP)	7/22/22	72,000	20.500	22.882	1,475.99	1,647.51	171.52 ST		
	8/12/22	2,000	20.880	22.882	41.76	45.76	4.00 ST		
	9/26/22	45,000	19.394	22.882	872.73	1,029.69	156.96 ST		
	Total	119,000			2,390.48	2,722.96	332.48 ST	12.00	0.44
Asset Class: Equities									
BOOANGHOLDING5.INC.(BANG)	5/3/22	4,000	2,102.643	2,015.280	8,410.57	8,061.12	(349.45) ST	—	—
	Total	4,000			8,410.57	8,061.12	(349.45) ST	—	—
Asset Class: Equities									
OFRLEBSSMEDITECAGADR.(CZMM)	7/1/22	9,000	117.462	125.829	1,057.43	1,132.46	75.03 ST		
	7/13/22	5,000	127.020	125.829	635.10	629.15	(5.95) ST		
	Total	14,000			1,692.53	1,761.61	69.08 ST	15.00	0.85
Asset Class: Equities									
OFSALB5.COM.LTD.ADR.(CSMY)	11/22/16	11,000	15.606	28.157	171.67	309.73	138.06 LT		
	12/6/16	7,000	15.470	28.157	108.29	197.10	88.81 LT		
	3/25/20	26,000	13.477	28.157	360.41	732.08	381.67 LT		
	Total	44,000			630.37	1,238.91	608.54 LT	26.00	2.10

KEVIN B RUANE

Security/Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
Asset Class: Equities									
OBLNXTBLCOMSAUNS.ADR.(OLNM)	7/8/20	53,000	32.000	16.500	1,686.02	874.50	(821.52) LT A		
	9/2/20	72,000	32.447	16.500	2,336.20	1,188.00	(1,148.20) LT		
	4/30/21	34,000	28.349	16.500	963.87	561.00	(402.87) LT		
	11/20/22	33,000	24.866	16.500	821.58	544.50	(277.08) ST		
	Total	192,000			5,817.67	3,168.00	(2,372.59) LT (277.08) ST	—	—
	Asset Class: Equities								
CSL.LTD.(CSLY)	10/16/18	26,000	67.159	97.572	1,746.14	2,536.87	790.73 LT		
	1/9/19	10,000	69.780	97.572	697.80	975.72	277.92 LT		
	7/17/19	13,000	78.648	97.572	1,022.43	1,268.44	246.01 LT		
	9/25/20	5,000	104.780	97.572	523.90	487.86	(36.04) LT		
	11/19/21	3,000	114.457	97.572	343.37	292.72	(50.65) LT		
	6/22/22	6,000	90.756	97.572	544.77	585.43	40.66 ST		
11/23/22	4,000	99.880	97.572	399.52	390.29	(9.23) ST			
Total		67,000			5,277.93	6,537.32	1,227.97 LT 31.43 ST	68.00	1.04
Asset Class: Equities									
DEJUSOEBOESEAUNSON.ADR.(DBOEA)	2/11/22	241,000	17.913	17.225	4,317.03	4,151.23	(165.80) ST		
	3/16/22	48,000	17.471	17.225	838.60	826.80	(11.80) ST		
	Total	289,000			5,155.63	4,978.03	(177.60) ST	64.00	1.29
Asset Class: Equities									
DIAGBOPICSPONADRNEMV(DEA)	4/25/22	13,000	202.748	178.190	2,636.73	2,316.47	(319.26) ST		
	5/27/22	3,000	185.550	178.190	566.65	534.57	(22.08) ST		
	6/15/22	4,000	171.888	178.190	697.47	712.76	25.29 ST		
	6/21/22	3,000	174.453	178.190	523.36	534.57	11.21 ST		
	10/7/22	2,000	168.770	178.190	357.54	356.38	(1.16) ST		
	Total	25,000			4,740.75	4,454.75	(286.00) ST	90.00	2.02
Asset Class: Equities									
DS/A5.ADR.(DSDM)	6/16/21	8,000	119.116	78.683	962.93	629.46	(323.47) LT		
	8/9/21	8,000	117.781	78.683	942.25	629.46	(312.79) LT		
	3/18/22	3,000	100.243	78.683	300.73	236.05	(64.68) ST		
	7/22/22	7,000	78.683	78.683	550.85	550.78	(0.07) ST		
Total		26,000			2,746.76	2,045.76	(696.26) LT (64.75) ST	7.00	0.34
Asset Class: Equities									

Select UMA Retirement Account

KEVIN B RUANE

SEP / TRADITIONAL IRA

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HEINE GROUP AB/ADR (HNNY)	3/25/22	15,000	16,877	11,935	253.15	179.03	(74.12) ST
	3/29/22	185,000	15,196	11,935	2,811.17	2,207.98	(603.19) ST
	5/31/22	23,000	14,425	11,935	331.78	274.51	(57.27) ST

Asset Class: Equities

Account Detail

Select UMA Retirement Account
SEP / TRADITIONAL IRA

KEVIN B RUANE

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
JDOMINSPONDRQ.A(J)	5/5/22	21.000	59.321	56.130	1,245.74	1,178.73	(67.01) ST		
	5/25/22	25.000	50.003	56.130	1,250.08	1,403.25	153.17 ST		
	7/13/22	2.000	62.650	56.130	125.30	112.26	(13.04) ST		
	12/9/22	27.000	58.336	56.130	1,574.79	1,515.51	(59.28) ST		
	Total	75.000			4,195.91	4,209.75	13.84 ST	—	—
Asset Class Equities									
KBENCEORP (KNOF)	9/6/22	5.000	367.220	389.708	1,836.10	1,948.54	112.44 ST		
	9/12/22	6.000	384.310	389.708	2,305.86	2,338.25	32.39 ST		
	9/14/22	1.000	366.350	389.708	366.35	389.71	23.36 ST		
	10/7/22	3.000	354.320	389.708	1,062.96	1,169.12	106.16 ST		
	12/20/22	2.000	402.480	389.708	804.96	779.42	(25.54) ST		
	Total	17.000			6,376.23	6,625.03	248.81 ST	39.00	0.59
Asset Class Equities									
KONEQADR(MMY)	7/22/22	201.000	22.450	25.774	4,512.35	5,180.57	668.22 ST	141.00	2.72
Asset Class Equities									
LOREALCOADR(LRLC)	6/15/22	47.000	64.275	71.207	3,020.91	3,346.73	325.82 ST		
	6/22/22	11.000	66.283	71.207	728.84	783.28	54.44 ST		
	7/22/22	26.000	72.357	71.207	1,881.29	1,851.38	(29.91) ST		
	Total	84.000			5,631.04	5,981.39	350.35 ST	68.00	1.14
Asset Class Equities									
LOVAGROUPAGLBRIADR(LZRG)	6/21/18	104.000	27.325	48.973	2,841.80	5,093.19	2,251.39 LT		
	10/7/22	25.000	50.292	48.973	1,257.29	1,224.32	(32.97) ST		
	11/23/22	12.000	51.888	48.973	622.78	587.68	(35.10) ST		
	Total	141.000			4,721.87	6,905.19	2,251.39 LT (68.07) ST	12.00	0.17
Asset Class Equities									
LWMINCEFFENESSVLQJUSVUTT(LMMY)	12/18/19	26.000	89.513	145.124	2,327.34	3,773.22	1,445.88 LT		
	3/5/20	6.000	84.372	145.124	506.23	870.74	364.51 LT		
	5/7/20	24.000	74.642	145.124	1,791.40	3,482.98	1,691.58 LT		
	7/22/22	10.000	131.215	145.124	1,312.15	1,451.24	139.09 ST		
	Total	66.000			5,937.12	9,578.18	3,501.97 LT 139.09 ST	134.00	1.40
Asset Class Equities									
MMSIBCARDINCL.A(MN)	2/26/14	4.000	76.883	347.730	307.57	1,390.92	1,083.35 LT		
	4/9/14	7.000	71.784	347.730	502.49	2,434.11	1,931.62 LT		
	1/15/16	5.000	89.170	347.730	445.85	1,738.65	1,292.80 LT		

Account Detail

Select UMA Retirement Account
SEP / TRADITIONAL IRA

KEVIN B RUANE

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
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	7/12/16	2,000	89.240	347.730	178.48	695.46	516.98 LT		
	Total	18,000			1,434.39	6,259.14	4,824.75 LT	41.00	0.66

Next Dividend Payable 02/2023 Asset Class: Equities

MEMPHIS AIRPORT INC (MEM)

Asset Class: Equities

NESTLE SPON ADR REP REGS FR (NESTG)

	6/19/20	61,000	113.475	115.802	6,921.95	7,063.92	141.97 LT		
	7/21/20	20,000	116.066	115.802	2,321.72	2,316.04	(5.68) LT		
	9/23/20	6,000	118.340	115.802	710.04	694.81	(15.23) LT		
	3/3/21	8,000	105.753	115.802	846.02	926.42	80.40 LT		
	4/7/21	2,000	115.480	115.802	230.98	231.60	0.62 LT		
	4/27/21	20,000	118.273	115.802	2,365.45	2,316.04	(49.41) LT		
	5/6/21	8,000	119.913	115.802	969.30	926.42	(32.88) LT		
	7/13/21	2,000	126.400	115.802	252.80	231.60	(21.20) LT		
	Total	127,000			14,608.26	14,706.65	98.59 LT	317.00	2.16

Asset Class: Equities

NHONMBA CENTER INC (NHMAF)

	8/29/18	9,000	13.040	12.433	117.36	111.89	(5.47) LT		
	8/30/18	108,000	12.990	12.433	1,401.87	1,342.71	(59.16) LT		
	1/9/19	60,000	11.332	12.433	679.90	745.95	66.05 LT		
	3/18/22	32,000	13.360	12.433	427.52	397.84	(29.68) ST		
	5/31/22	23,000	11.681	12.433	268.66	285.95	17.29 ST		
	Total	232,000			2,895.31	2,894.35	1.42 LT (12.39) ST	—	—

Asset Class: Equities

NOMLPARESH INST LTD ADR (NMLY)

	9/3/21	68,000	38.824	23.608	2,640.00	1,605.34	(1,034.66) LT		
	9/7/21	23,000	39.996	23.608	918.52	542.98	(375.54) LT		
	1/13/22	25,000	38.229	23.608	965.97	590.20	(365.77) ST		
	4/14/22	14,000	33.212	23.608	464.97	330.51	(134.46) ST		
	5/31/22	22,000	27.875	23.608	613.24	519.38	(93.86) ST		
	5/31/22	1,000	27.770	23.608	27.77	23.61	(4.16) ST		
	10/7/22	25,000	24.229	23.608	605.72	590.20	(15.52) ST		
	Total	178,000			6,226.19	4,202.22	(1,410.20) LT (613.77) ST	42.00	1.00

Asset Class: Equities

NOMONORISK ADR (NMQ)

Asset Class: Equities

	12/12/22	38,000	129.369	135.340	4,916.02	5,142.92	226.90 ST	43.00	0.84
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KEVIN B RUANE

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Account Detail

Select UMA Retirement Account
SEP / TRADITIONAL IRA

KEVIN B RUANE

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
TENDENT HLDGSLTD UNSPON ADR (TCHM)	12/15/16	33,000	23.664	42.360	780.92	1,397.88	616.96 LT		
	1/3/17	19,000	24.408	42.360	463.76	804.84	341.08 LT		
	3/15/17	49,000	27.664	42.360	1,365.07	2,075.64	720.57 LT		
	8/17/18	5,000	43.550	42.360	217.75	211.80	(5.95) LT		
	9/10/18	18,000	39.446	42.360	710.02	762.48	52.46 LT		
	10/15/18	14,000	36.367	42.360	509.14	593.04	83.90 LT		
	1/8/19	13,000	40.880	42.360	531.44	550.68	19.24 LT		
	5/21/19	12,000	43.180	42.360	518.16	508.32	(9.84) LT		
	Total	163,000			5,086.26	6,904.68	1,818.42 LT	29.00	0.42
Asset Class: Equities									
TOTAL BARGES SE SPONSORED ADS (TIE)									
	3/1/22	56,000	49.904	62.080	2,794.62	3,476.48	681.86 ST		
	5/5/22	22,000	52.545	62.080	1,156.00	1,365.76	209.76 ST		
	6/15/22	2,000	56.110	62.080	112.22	124.16	11.94 ST		
	Total	80,000			4,062.84	4,966.40	903.56 ST	185.00	3.73
Asset Class: Equities									
MSA INC CL A/M									
Net Dividend Payable 03/2023 Asset Class: Equities									
WOLFBUS HLMERN/SPON ADR (WMMW)	11/21/17	27,000	111.310	207.760	3,005.37	5,609.52	2,604.15 LT	49.00	0.87
	11/4/20	35,000	88.376	104.334	3,093.15	3,651.69	558.54 LT	51.00	1.40
Asset Class: Equities									

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
STOCKS	97.80%	\$208,155.20	\$235,911.47	\$27,674.86 LT	\$2,877.00	1.22%
				\$81.45 ST		

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
TOTAL VALUE	100.00%	\$208,155.20	\$241,213.37	\$27,674.86 LT	\$2,879.00	1.19%
				\$81.45 ST	—	

Unrealized Gain/(Loss) totals only reflect positions that have both cost basis and market value information available. Cash, MMF, Deposits and positions stating 'Please Provide' or 'Pending Corporate Actions' are not included.

A - You executed this transaction elsewhere and later transferred the security to this account. Another financial institution has provided the transaction detail for this position.

CLIENT STATEMENT | For the Period December 1-31, 2022

Page 16 of 22

Account Detail

Select UMA Retirement Account

KEVIN B RUANE

SEP / TRADITIONAL IRA

ALLOCATION OF ASSETS

	Cash	Equities	Fixed Income & Preferred Securities	Alternatives	Structured Investments	Other
Cash, BDP, MMFS	\$5,301.90	—	—	—	—	—
Stocks	—	\$235,911.47	—	—	—	—
TOTAL ALLOCATION OF ASSETS	\$5,301.90	\$235,911.47	—	—	—	—

ACTIVITY

INVESTMENT RELATED ACTIVITY

PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS

Activity Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
12/9	12/13	Sold	ASTRAZENECA PLC ADR	ACTED AS AGENT UNSOLICITED TRADE	18.000	\$69.7167	\$1,254.87
				VSP DATES IN REALIZED G/L OR ONLINE			
12/9	12/13	Sold	TOTAL ENERGIES SE SPONSORED ADS	ACTED AS AGENT UNSOLICITED TRADE	10.000	58.8229	588.21
				VSP BY DATE 20220615			
				PRC 56.11080QTY 10			
12/9	12/13	Sold	AIR LIQUIDE ADR	ACTED AS AGENT; STEP-OUT TRADE UNSOLICITED TRADE	20.000	28.7420	574.82
12/9	12/13	Bought	JD COM INC SPON ADR CL A	ACTED AS AGENT UNSOLICITED TRADE	27.000	58.3255	(1,574.79)
12/12	12/14	Sold	CSL LTD	ACTED AS AGENT; STEP-OUT TRADE UNSOLICITED TRADE	4.000	100.7100	402.83
				VSP BY DATE 20211119			
				PRC 114.45710QTY 4			
12/12	12/14	Bought	NOVO NORDISK AS ADR	ACTED AS AGENT UNSOLICITED TRADE	38.000	129.3689	(4,916.02)
12/12	12/14	Bought	PROSUS N V SPONSORED ADR	ACTED AS AGENT; STEP-OUT TRADE UNSOLICITED TRADE	139.000	13.5641	(1,885.41)
12/12	12/14	Bought	OLYMPUS CORP	ACTED AS AGENT; STEP-OUT TRADE UNSOLICITED TRADE	50.000	19.4160	(970.80)
12/15	12/19	Sold	CARSALLES COM LTD ADR	ACTED AS AGENT; STEP-OUT TRADE UNSOLICITED TRADE	42.000	29.3213	1,231.46
12/19	12/21	Bought	TAIWAN SMCNDCTR MFG CO LTD ADR	ACTED AS AGENT UNSOLICITED TRADE	10.000	76.1632	(761.63)
12/20	12/22	Bought	PROSUS N V SPONSORED ADR	ACTED AS AGENT; STEP-OUT TRADE UNSOLICITED TRADE	131.000	13.4647	(1,763.88)

Account Detail

Select UMA Retirement Account **KEVIN B RUANE**
SEP / TRADITIONAL IRA

PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS (CONTINUED)

Activity Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
12/20	12/22	Bought	KEYENCE CORP	ACTED AS AGENT; STEP-OUT TRADE	2.000	402.4808	(804.96)
				UNSOUGHTED TRADE			
12/29	1/3	Sold	BOOKING HOLDINGS INC	ACTED AS AGENT	1.000	1,998.6741	1,998.62
				UNSOUGHTED TRADE			

TOTAL PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS

TOTAL PURCHASES **\$(6,626.68)**
TOTAL SALES AND REDEMPTIONS **\$6,050.81**

For trades marked "STEP-OUT TRADE," you may have been assessed trading related costs (mark-ups, mark-downs and/or other fees or charges) by another broker dealer, including transactions executed as principal with Morgan Stanley & Co as noted on your trade confirmation. These costs are in addition to your Morgan Stanley program fees and are included in the net price of the security. For additional information, visit <https://www.morganstanley.com/wealth/investmentsolutions/pdf/sadw/solresponse.pdf>

Purchase and Sale transactions above may have received an average price execution. Details regarding the actual prices are available upon request.

UNSETTLED PURCHASES/SALES ACTIVITY

Activity Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)	Pending
12/29	1/3	Sold	BOOKING HOLDINGS INC	UNSETTLED SALE	1.000	\$1,998.6741	\$1,998.62	

NET UNSETTLED PURCHASES/SALES

This section displays transactions that have not settled during this statement period. The Holdings section includes positions purchased and omits positions sold or sold short as of the trade-date. The unit/share price for unsettled fixed income new issues in the Holdings section may be approximate in advance of active market pricing or pricing from third party pricing services.

INCOME AND DISTRIBUTIONS

Activity Date	Activity Type	Description	Comments	Credits/(Debits)
12/1	Qualified Dividend	VISA INC CL A		\$12.15
12/7	Qualified Dividend	NIHON M&A CENTER INC		15.85
12/7	Dividend	NIHON M&A CENTER INC		0.00
		ADJ GROSS DIV AMOUNT	2.86	
		FOREIGN TAX PAID IS	2.86	
12/9	Qualified Dividend	CELLNEX TELECOM SA UNS ADR		3.51
12/16	Qualified Dividend	NOMURA RESH INST LTD ADR		20.54
12/16	Dividend	NOMURA RESH INST LTD ADR		0.00
		ADJ GROSS DIV AMOUNT	3.71	
		FOREIGN TAX PAID IS	3.71	
12/20	Qualified Dividend	LVMH MOET HENNESSY LOUIS VUITT		52.21
12/20	Dividend	LVMH MOET HENNESSY LOUIS VUITT		0.00
		ADJ GROSS DIV AMOUNT	17.41	
		FOREIGN TAX PAID IS	17.41	
12/28	Qualified Dividend	TOTAL ENERGIES SE SPONSORED ADS		71.56
12/28	Dividend	TOTAL ENERGIES SE SPONSORED ADS		0.00
		ADJ GROSS DIV AMOUNT	23.85	
		FOREIGN TAX PAID IS	23.85	
12/30	Qualified Dividend	TECK RESOURCES LTD		8.85
12/30	Interest Income	MORGAN STANLEY BANK N.A.	(Period 12/01-12/31)	0.73

Account Detail

Select UMA Retirement Account
SEP / TRADITIONAL IRA

KEVIN B RUANE

INCOME AND DISTRIBUTIONS (CONTINUED)

Activity Date	Activity Type	Description	Comments	Credits/(Debits)
TOTAL INCOME AND DISTRIBUTIONS				
	TOTAL DIVIDENDS			\$185.40
	TOTAL INTEREST			\$184.67
				\$0.73

CASH RELATED ACTIVITY

OTHER CREDITS AND DEBITS

Activity Date	Activity Type	Description	Comments	Credits/(Debits)
12/7	Service Fee	ADV FEE 12/01-12/31		\$ (246.80)
12/9	Service Fee	CELLNEX TEL ECOM SA UNS ADR	AGENT CUSTODY FEE \$0.0036/SH	(0.69)
12/16	Service Fee	NOMURA RESH INST LTD ADR	AGENT CUSTODY FEE \$0.0212/SH	(3.25)
12/20	Service Fee	LVMH MOET HENNESSY LOUIS VUITT	AGENT CUSTODY FEE \$0.0500/SH	(3.30)
12/28	Service Fee	TOTAL ENERGIES SE SPONSORED ADS	AGENT CUSTODY FEE \$0.0100/SH	(0.90)
TOTAL OTHER CREDITS AND DEBITS				\$ (254.94)
TOTAL OTHER DEBITS				\$ (254.94)

MONEY MARKET FUND (MMF) AND BANK DEPOSIT PROGRAM ACTIVITY

Activity Date	Activity Type	Description	Credits/(Debits)
12/1	Automatic Investment	BANK DEPOSIT PROGRAM	\$12.15
12/8	Automatic Redemption	BANK DEPOSIT PROGRAM	(230.95)
12/9	Automatic Investment	BANK DEPOSIT PROGRAM	2.82
12/13	Automatic Investment	BANK DEPOSIT PROGRAM	843.11
12/14	Automatic Redemption	BANK DEPOSIT PROGRAM	(7,369.40)
12/15	Automatic Investment	BANK DEPOSIT PROGRAM	17.29
12/16	Automatic Redemption	BANK DEPOSIT PROGRAM	(17.29)
12/19	Automatic Investment	BANK DEPOSIT PROGRAM	1,248.75
12/20	Automatic Investment	BANK DEPOSIT PROGRAM	48.91
12/21	Automatic Redemption	BANK DEPOSIT PROGRAM	(761.63)
12/22	Automatic Redemption	BANK DEPOSIT PROGRAM	(2,568.84)
12/28	Automatic Investment	BANK DEPOSIT PROGRAM	70.66
12/30	Automatic Investment	BANK DEPOSIT PROGRAM	8.79
12/30	Automatic Investment	BANK DEPOSIT PROGRAM	0.73
NET ACTIVITY FOR PERIOD			\$18,694.90

REALIZED GAIN/(LOSS) DETAIL

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
AIR LIQUIDE ADR	05/06/21	12/09/22	16,800	\$482.85	\$527.87	\$(45.02)	
	08/10/21	12/09/22	3,200	91.97	101.26	(9.29)	

Account Detail

Select UMA Retirement Account KEVIN B RUANE

SEP / TRADITIONAL IRA

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
ASTRAZENECA PLC ADR	10/07/22	12/09/22	2.000	139.43	111.10	28.33	
	10/31/22	12/09/22	16.000	1,115.44	945.24	170.20	
BOOKING HOLDINGS INC	05/03/22	12/29/22	1.000	1,998.62	2,102.64	(104.02)	
CARSALES COM LTD ADR	11/22/16	12/15/22	42.000	1,231.46	655.47	575.99	
CSL LTD	11/19/21	12/12/22	4.000	402.83	457.83	(55.00)	
TOTAL ENERGIES SE SPONSORED ADS	06/15/22	12/09/22	10.000	588.21	561.11	27.10	
Net Realized Gain/(Loss) This Period				\$6,050.81	\$5,462.52	\$588.29	
Net Realized Gain/(Loss) Year to Date				\$145,009.86	\$157,864.07	\$(12,854.21)	

MESSAGES

FINRA BrokerCheck

FINRA has established the public disclosure program, known as BrokerCheck, to provide certain information regarding the disciplinary history of FINRA members and their associated persons. The BrokerCheck Hotline Number is 1-800-289-9999. The FINRA web site address is www.finra.org. An investor brochure that includes information describing FINRA BrokerCheck may be obtained from FINRA.

Tips on Protecting Yourself from Fraudulent Account Activity

The safety of our clients is of utmost importance to Morgan Stanley. We are taking this opportunity to alert our clients of the following scams that have been identified by a number of organizations. Please be reminded that you should never provide your account numbers, passwords, or personal information, including your social security number, to anyone you do not know. Example of scams to be aware of:

Treatment scams: Supply scams; Provider scams; Charity scams; Phishing scams; App scams; Investment scams; Tech Support scams; Home Sanitation scams; and Government Assistance scams. If you have any questions regarding these scams, please immediately contact us.

Senior Investor Helpline

For any inquiries or potential concerns, senior investors or someone acting on their behalf may contact our Firm by calling (800) 280-4534.

Important Tax Information Related To Your International Securities Holdings

You may be eligible to benefit from a reduction of the amount of foreign taxes you pay on dividends on international securities in your account. These taxes are withheld by foreign tax authorities. Contact a member of your Morgan Stanley team to determine qualification eligibility and requirements.

Important Information About Advisory Accounts

Please contact us if there have been any changes in your financial situation or investment objectives, or if you wish to impose any reasonable restrictions on the management of your Investment Advisory accounts, or to reasonably modify existing restrictions.

For a copy of the applicable ADV Brochure for Morgan Stanley Smith Barney LLC, or for any investment adviser with whom we contract to manage your investment advisory account, please visit www.morganstanley.com/ADV. These ADV Brochures contain important information about our advisory programs.

Online Availability of Client Relationship Summary and Other Disclosures

The Morgan Stanley Client Relationship Summary as well as other applicable regulatory disclosures are available at www.morganstanley.com/disclosures/account-disclosures. Please visit this website and review these documents carefully, as they provide important information.

Retirement Rollover Guide

If you are considering rolling over your retirement assets, please review our Rollover Guide which can be found at <https://www.morganstanley.com/publiccontent/msoc/pdf/RolloverGuide.pdf> for important information regarding your options and the factors that you should consider before you make your rollover decision.

Account Detail

Select UMA Retirement Account

KEVIN B RUANE

SEP / TRADITIONAL IRA

2022 IRA Fair Market Value - 5498

This information is being furnished to the Internal Revenue Service ("IRS").

Morgan Stanley Smith Barney LLC is required by law to report the calendar year end Fair Market Value ("FMV") of an IRA, along with the FMV and type(s) of certain specified assets/hard-to-value assets held in an IRA to the Internal Revenue Service ("IRS") and to IRA holders.

For purposes of this reporting requirement, the "2022 Fair Market Value," along with the "2022 Fair Market Value of Certain Specified Assets" and the "Type of specified asset" (if applicable) reported on this

Year-End Statement will serve as your written notification of this FMV information in compliance with IRS requirements and will be sent to the IRS electronically, on IRS Form 5498, along with your name, address, and tax identification number (e.g., Social Security Number).

If we receive an adjusted year-end value for any investments (e.g., custodial annuities) held within this IRA, your FMV information may change. Any changes to the FMV information will be reflected on your next statement and reported electronically to the IRS.

Please note, however, that a second notice (on IRS Form 5498) will be provided to you if you make any reportable contributions to your IRA for 2022, including, for example, individual contributions made on or before April 15, 2023, that are designated as 2022 contributions, as well as rollovers, recharacterizations, and, if applicable, Roth conversions made to your IRA on or before December 31, 2022.

Best Practices for Protecting Yourself and Your Investments

When investing at any financial institution or with a financial professional, it is important to keep the following best practices in mind:

- Be clear about your investment goals and the amount of risk you are comfortable taking.
- Before making any investments, be sure to ask questions about the potential investment, including the potential risks associated with them. Request information such as the prospectus, offering documents, or research information and carefully review them.
- Be cautious of investment opportunities that offer an unusually high rate of return but are described as low-risk or guaranteed.
- Be cautious of investment opportunities that are not offered directly through the institution you are investing with, such as real estate, start-up businesses, etc. as most financial institutions, like Morgan Stanley prohibit these types of recommendations.
- Read and retain your account statements, confirmations, and any other information you receive about your investment transactions including the firm's client relationship summary (CRS). The CRS can be located on the websites of all SEC registered investment advisors and broker-dealers who work with retail investors.
- Immediately contact a member of the management team if you recognize any type of a discrepancy on your account statement. For example:
 - o A security or money transaction you did not authorize
 - o An investment you purchased that you do not see on your account statement
 - o An item on your account statement that you do not understand
- When sending funds to your financial institution, be sure the funds are being sent directly to the financial institution you are investing with and not to a 3rd party institution.
- Last but not least, never share your account passwords with anyone.

Morgan Stanley Client Relationship Summary

Summary of material changes - Throughout 2023, we intend to convert E*TRADE from Morgan Stanley accounts held at E*TRADE Securities LLC to Morgan Stanley Smith Barney LLC ("MSSB"). This means that starting in early 2023, Morgan Stanley will begin to serve as the broker-dealer for, and offer, E*TRADE from Morgan Stanley self-directed brokerage accounts ("Self-Directed Accounts"). As a result of this new product offering, we updated our Client Relationship Summary to describe the availability of these Self-Directed Accounts which will provide clients an investing option in addition to the Financial Advisor serviced brokerage accounts and investment advisory accounts that we have historically offered. The material updates made to the Client Relationship Summary include a description of the Self-Directed Accounts, links to more detailed information about those accounts (including information about fees and costs) as well as a description of how we earn "Payment for Order Flow" compensation from routing order flow to certain market centers.

CLIENT STATEMENT

2022 Recap of Cash Management Activity

 Select UMA Retirement Account
 SEP / TRADITIONAL IRA

KEVIN B RUANE

We are pleased to enclose your Recap of Cash Management Activity. This section includes a summary of selected account activity for the preceding 12 months, including your electronic transfers, checking and card activity for the year (including ATM transactions, automated payments and Billpay), and security transfers. As part of the Recap, Debit Card activity is organized by spending category, and checks are organized by expense code.

Information related to Income, Distributions, Purchases, Sales, and Redemptions will be provided to accounts subject to IRS reporting on Forms 1099 in the Consolidated Tax Package.

For your convenience, this Recap is also available as a separately retrievable document on Morgan Stanley Online under Statements within the Account Documents tab.

For reportable account(s), we recommend that you wait for your IRS Form(s) 1099 before completing your tax returns. This Recap is not a substitute for the official account statements that you have received from us throughout the year, and is for informational purposes only to provide you with a recap of your cash management activity. If there are any discrepancies between your account statement(s) and the information in this Recap, you should rely on the account statement(s) you have previously received.

CASH RELATED ACTIVITY

OTHER DEBITS

Activity Date	Activity Type	Description	Comments	Inflows/(Outflows)
1/7	Service Fee	ADV FEE 01/01-01/31		\$(329.63)
2/2	Service Fee	B&M EUROPEAN VALUE RET SA ADR	AGENT CUSTODY FEE \$0.0500/SH	(8.90)
2/4	Service Fee	EXPERIAN GP LTD ADR	AGENT CUSTODY FEE \$0.0125/SH	(2.20)
2/7	Service Fee	ADV FEE 02/01-02/28		(270.53)
3/1	Service Fee	INFINEON TECHNOLOGIES AG	AGENT CUSTODY FEE \$0.0150/SH	(1.10)
3/7	Service Fee	ADV FEE 03/01-03/31		(284.07)
3/28	Service Fee	ASTRAZENECA PLC ADR	AGENT CUSTODY FEE \$0.0200/SH	(4.30)
4/7	Service Fee	ADV FEE 04/01-04/30		(268.40)
4/7	Service Fee	DSV AS ADR	AGENT CUSTODY FEE \$0.0355/SH	(0.93)
4/11	Service Fee	CSL LTD	AGENT CUSTODY FEE \$0.0500/SH	(3.05)
4/12	Service Fee	TOTALENERGIES SE SPONSORED ADS	AGENT CUSTODY FEE \$0.0100/SH	(0.56)
4/13	Service Fee	TENGENT HLDGS LTD UNSPON ADR	AGENT CUSTODY FEE \$0.0500/SH	(14.10)
5/3	Service Fee	CARSALLES COM LTD ADR	AGENT CUSTODY FEE \$0.0500/SH	(6.90)
5/5	Service Fee	SIKA AG ADR	AGENT CUSTODY FEE \$0.0238/SH	(3.53)
5/6	Service Fee Adj	TENGENT HLDGS LTD UNSPON ADR	INCORRECT CLASSIFICATION	14.10
5/6	Service Fee	ADV FEE 05/01-05/31		(255.83)
5/6	Service Fee	TENGENT HLDGS LTD UNSPON ADR	AGENT CUSTODY FEE \$0.0500/SH	(14.10)
5/6	Service Fee	FERRARI N V	AGENT CUSTODY FEE \$0.0075/SH	(0.17)
5/9	Service Fee	EVOLUTION AB ADR	AGENT CUSTODY FEE \$0.0500/SH	(1.30)
5/13	Service Fee	LVMH MOET HENNESSY LOUIS VUITT	AGENT CUSTODY FEE \$0.0500/SH	(2.95)
5/24	Service Fee	NESTLE SPON ADR REP REG SHIR	AGENT CUSTODY FEE \$0.0200/SH	(2.72)
5/24	Service Fee	ADIDAS AG	AGENT CUSTODY FEE \$0.0434/SH	(1.83)
5/26	Service Fee	HEMNET GROUP AB ADR	AGENT CUSTODY FEE \$0.0110/SH	(2.20)
5/26	Service Fee	LONZA GROUP AG ZUERICH ADR	AGENT CUSTODY FEE \$0.0180/SH	(1.88)

CLIENT STATEMENT

Page 22 of 22

2022 Recap of Cash Management Activity

Select UMA Retirement Account

KEVIN B RUANE

SEP / TRADITIONAL IRA

OTHER DEBITS (CONTINUED)

Activity Date	Activity Type	Description	Comments	Inflows/(Outflows)
5/27	Service Fee	LONZA GROUP AG ZUERICH ADR	AGENT CUSTODY FEE \$0.0117/SH	(1.22)
6/3	Service Fee	SCHNEIDER ELEC SA UNSP ADR	AGENT CUSTODY FEE \$0.0500/SH	(7.50)
6/7	Service Fee	ADV FEE 06/01-06/30		(245.23)
6/7	Service Fee	DEUTSCHE BOERSE AG UNSPON ADR	AGENT CUSTODY FEE \$0.0300/SH	(11.52)
6/9	Service Fee	AIR LIQUIDE ADR	AGENT CUSTODY FEE \$0.0500/SH	(11.05)
6/13	Service Fee	JAPAN EXCHANGE GROUP INC	AGENT CUSTODY FEE \$0.0397/SH	(19.22)
6/14	Service Fee	NOMURA RESH INST LTD ADR	AGENT CUSTODY FEE \$0.0213/SH	(2.47)
6/14	Service Fee	JD COM INC SPON ADR CL A	AGENT CUSTODY FEE \$0.0200/SH	(0.42)
6/21	Service Fee	TENCENT HLDGS LTD UNSPON ADR	AGENT CUSTODY FEE \$0.0244/SH	(5.95)
7/5	Service Fee	JSR CORP UNSPON ADR	AGENT CUSTODY FEE \$0.0540/SH	(5.45)
7/6	Service Fee	AIR LIQUIDE ADR	AGENT CUSTODY FEE \$0.0050/SH	(1.12)
7/7	Service Fee	CELINEX TELECOM SA UNS ADR	AGENT CUSTODY FEE \$0.0018/SH	(0.42)
7/8	Service Fee	ADV FEE 07/01-07/31		(232.43)
7/14	Service Fee	TOTALENERGIES SE SPONSORED ADS	AGENT CUSTODY FEE \$0.0100/SH	(1.10)
7/27	Service Fee	HDFC BANK LTD ADR	AGENT CUSTODY FEE \$0.0200/SH	(1.88)
8/5	Service Fee	ADV FEE 08/01-08/31		(249.79)
8/19	Service Fee	B&M EUROPEAN VALUE RET SA ADR	AGENT CUSTODY FEE \$0.0500/SH	(7.80)
9/8	Service Fee	ADV FEE 09/01-09/30		(227.99)
9/12	Service Fee	ASTRAZENECA PLC ADR	AGENT CUSTODY FEE \$0.0100/SH	(1.92)
9/26	Service Fee	ASHTEAD GROUP PLC ADR	AGENT CUSTODY FEE \$0.0500/SH	(1.10)
10/7	Service Fee	ADV FEE 10/01-10/31		(211.54)
10/11	Service Fee	CSL LTD	AGENT CUSTODY FEE \$0.0500/SH	(3.35)
10/13	Service Fee	TOTALENERGIES SE SPONSORED ADS	AGENT CUSTODY FEE \$0.0100/SH	(0.90)
10/25	Service Fee	DIAGEO PLC SPON ADR NEW	AGENT CUSTODY FEE \$0.0100/SH	(0.23)
10/31	Service Fee	CARSALLES COM LTD ADR	AGENT CUSTODY FEE \$0.0500/SH	(6.90)
11/2	Service Fee	HDFC BANK LTD ADR	AGENT CUSTODY FEE \$0.0100/SH	(0.94)
11/7	Service Fee	ADV FEE 11/01-11/30		(211.19)
12/7	Service Fee	ADV FEE 12/01-12/31		(246.80)
12/9	Service Fee	CELINEX TELECOM SA UNS ADR	AGENT CUSTODY FEE \$0.0036/SH	(0.69)
12/16	Service Fee	NOMURA RESH INST LTD ADR	AGENT CUSTODY FEE \$0.0212/SH	(3.25)
12/20	Service Fee	LVMH MOET HENNESSY LOUIS VUITT	AGENT CUSTODY FEE \$0.0500/SH	(3.30)
12/28	Service Fee	TOTALENERGIES SE SPONSORED ADS	AGENT CUSTODY FEE \$0.0100/SH	(0.90)

TOTAL OTHER DEBITS

\$(3,192.65)

TOTAL CASH RELATED ACTIVITY

\$(3,192.65)

CORPORATE ACTIONS

Activity Date	Activity Type	Description	Comments	Quantity
6/22	Stock Dividend	AIR LIQUIDE ADR		22.000

Morgan Stanley

CLIENT STATEMENT | For the Period December 1-31, 2022

STATEMENT FOR:
KEVIN B RUANE
15550 MCGREGOR BLVD STE 104

TOTAL VALUE OF YOUR ACCOUNT (as of 12/31/22) **\$52,580.37**
Includes Accrued Interest

Your Financial Advisor Team
The BeVo Planning Group at Morgan Stanley

Your Financial Advisors
Herbert Beron
Executive Director
Herbert.A.Beron@morganstanley.com
561 694-7078

Kenneth Vostal
Senior Vice President
Kenneth.N.Vostal@morganstanley.com
973 236-3653

Your Branch
300 CAMPUS DR, 4TH FL
FLORHAM PARK, NJ 07932
Telephone: 973-236-3500 ; Alt. Phone: 800-526-9075 ; Fax: 973-236-3601

[REDACTED]
KEVIN B RUANE
15550 MCGREGOR BLVD STE 104
FORT MEERS FL 33908-2579

Morgan Stanley Smith Barney LLC, Member SIPC.

Client Service Center (24 Hours a Day; 7 Days a Week): 800-869-3326
Access Your Account Online: www.morganstanley.com/online

INVESTMENTS AND INSURANCE PRODUCTS: NOT FDIC INSURED • NOT A BANK DEPOSIT •
NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY • NOT BANK GUARANTEED •
MAY LOSE VALUE • UNLESS SPECIFICALLY NOTED, ALL VALUES ARE DISPLAYED IN USD

[REDACTED]

Research Ratings & GIMA Status Definitions

MORGAN STANLEY RESEARCH RATINGS

Morgan Stanley does not assign ratings of Buy, Hold or Sell to the stocks they cover. These ratings, Overweight, Equal-weight, Not-Rated and Underweight, are not the equivalent of Buy, Hold, and Sell, but represent recommended relative weightings. To satisfy regulatory requirements, Morgan Stanley corresponds Overweight, their most positive stock rating, with a Buy recommendation, they correspond Equal-weight and Not-Rated to Hold and Underweight to Sell recommendations, respectively. For ease of comparison, Morgan Stanley Smith Barney LLC has normalized these ratings so that (1) corresponds to Buy recommendations, (2) corresponds to Hold recommendations, and (3) corresponds to Sell recommendations. Research ratings are subject to change and may have changed by the time you read this statement. Please refer to a Morgan Stanley research report for a complete description of Morgan Stanley's rating system and Morgan Stanley's actual proprietary rating on any covered company. Morgan Stanley's ratings are described below:

MORGAN STANLEY SMITH BARNEY LLC NORMALIZED CODE / MORGAN STANLEY RATING:

DEFINITION

- 1 / **Overweight (O)**: The stock's total return is expected to exceed the average total return of the analyst's industry (or industry team's) coverage universe, on a risk-adjusted basis, over the next 12-18 months
 - 2 / **Equal-weight (E)**: The stock's total return is expected to be in line with the average total return of the analyst's industry (or industry team's) coverage universe, on a risk-adjusted basis, over the next 12-18 months
 - 2 / **Not-Rated (NR)**: Currently the analyst does not have adequate conviction about the stock's total return relative to the average total return of the analyst's industry (or industry team's) coverage universe, on a risk-adjusted basis, over the next 12-18 months
 - 3 / **Underweight (U)**: The stock's total return is expected to be below the average total return of the analyst's industry (or industry team's) coverage universe, on a risk-adjusted basis, over the next 12-18 months
- NAV, NA or **** appearing for Morgan Stanley Research indicates that the ratings for this company are not available because of a Morgan Stanley policy.

MORNINGSTAR, INC. EQUITY RESEARCH RATINGS

For ease of comparison, Morgan Stanley Smith Barney LLC has normalized Morningstar, Inc.'s proprietary research ratings to a 1 (Buy), 2 (Hold), and 3 (Sell), which differs from Morningstar, Inc.'s rating system. Research ratings are subject to change and may have changed by the time you read this statement. Please refer to a Morningstar, Inc. research report for a complete description of Morningstar, Inc.'s rating system and Morningstar, Inc.'s actual proprietary rating on any covered company. Morningstar, Inc. research ratings displayed are for U.S. exchange-listed securities only. Morningstar, Inc.'s ratings are described below:

MORGAN STANLEY SMITH BARNEY LLC NORMALIZED CODE / MORNINGSTAR, INC.'S RATING:

DEFINITION

- 1 / **5-STARS**: Appreciation beyond a fair risk-adjusted return is highly likely over a multiyear time frame.
- 1 / **4-STARS**: Appreciation beyond a fair risk-adjusted return is likely.
- 2 / **3-STARS**: Indicates that investors are likely to receive a fair risk-adjusted return (approximately cost of equity).
- 3 / **2-STARS**: Investors are likely to receive a less than fair risk-adjusted return.

3 / **1-STARS**: Indicates a high probability of undesirable risk-adjusted returns from the current market price over a multiyear time frame.

Relevant benchmarks: In North America the relevant benchmark is the S&P 500 Index, in Europe and in Asia, the relevant benchmarks are generally the S&P Europe 350 Index and the S&P Asia 50 Index.

MOODY'S INVESTORS SERVICE AND STANDARD & POOR'S CREDIT RATINGS

The credit rating from Moody's Investors Service and Standard & Poor's may be shown for certain securities. All credit ratings represent the "opinions" of the provider and are not representations or guarantees of performance. Please contact us if you require further information or assistance in interpreting these credit ratings.

GIMA STATUS IN INVESTMENT ADVISORY PROGRAMS

Global Investment Manager Analysis (GIMA) reviews certain investment products in various advisory programs. For these programs, a GIMA status will apply:

Focus (FL): Investment products on the Focus List have been subject to an in-depth review and possess GIMA's highest level of confidence.

Approved (AL): Investment products on the Approved List have typically been subject to a less rigorous review process and have been approved for recommendation to investors.

Not Approved (NL): Investment products that were previously on the Focus List or Approved List but are no longer on either of those lists. GIMA no longer covers these products.

For more information, please contact us for the applicable Morgan Stanley ADV brochure.

Expanded Disclosures

Expanded Disclosures, which apply to all statements we send to you, are provided with your first statement and thereafter twice a year.

Questions?

Questions regarding your account may be directed to us by using the contact information on the statement cover page.

Errors and Inquiries

Be sure to review your statement promptly, and immediately address any concerns regarding entries that you do not understand or believe were made in error by contacting us by using the contact information on your statement cover page. Oral communications regarding any inaccuracy or discrepancy in this statement should be re-confirmed in writing to further protect your rights, including rights under the Securities Investor Protection Act (SIPA). Your statement will be deemed correct unless we receive a written inquiry of a suspected error. See your account documentation for special rules regarding your rights and responsibilities with respect to erroneous electronic fund transfers, including a description of the transfers covered. For concerns or complaints, contact us.

Senior Investor Helpline

Senior investor clients or those acting on their behalf have a convenient way to communicate with our Firm by calling us at (800) 280-4534 Monday-Friday 9am-7pm Eastern Time.

Account Valuation

Account values are computed by adding (1) the market value of all priced positions, (2) valuations utilizing industry service providers and/or outside custodians for other positions, and (3) adding any credit or subtracting any debit to your closing Cash. Money Market Funds and/or Deposit balance, Cash, Deposits and Money Market Funds are displayed on a settlement date basis, and other positions are displayed in your account on a trade date basis. The values of fixed income positions in summary displays include accrued interest in the totals. In the "Holdings" section, fixed income market value and accrued interest are also displayed in separate columns. Accrued interest is the interest earned but not yet paid on the bond since its last interest payment. In most cases, it is calculated from the date of the last coupon payment (or "dated date") through the closing date of the statement. Foreign Currency Deposits are reflected in U.S. dollars as of the statement end date. The Annual Percentage Yield (APY) for deposits represents the applicable rate in effect for your deposits at the statement ending date. This APY may be different than the APY that was in effect during the statement period. For current Bank Deposit or Money Market Fund yields, go to www.morganstanley.com/wealth-investmentstrategies/ralemonitor.html. **Additional Retirement Account Information** Tax-qualified account contributions are subject to IRS eligibility rules

and regulations. The Contributions and Distributions information in this statement reflects information for a particular account, without reference to any other account, and is based on information provided by you. The deductibility of an individual contribution depends upon your Modified Adjusted Gross Income and coverage by a retirement plan at work. Check with your tax advisor to verify how much you can contribute, if the contribution will be tax deductible, and if special rules apply. The information included in this statement is not intended to constitute tax, legal or accounting advice. Contact us if any of this information is incorrect.

Availability of Free Credit Balances and Financial Statements

Under the customer protection rules of the SEC [17 CFR §240.15c3-3], we may use funds comprising free credit balances carried for customer accounts here, provided that these funds are payable to customers on demand (i.e., are free of a lien or right of set-off in our favor or on behalf of some third party to whom you have given control). A financial statement of this organization is available for your personal inspection at its offices, or a copy will be mailed to you upon your written request.

Gain/(Loss) Information

Gain/(Loss) is provided for informational purposes. It is not a substitute for Internal Revenue Service (IRS) Form 1099 (on which we report cost basis for covered securities) or any other IRS tax form, and should not be used for tax preparation. Unrealized Gain/(Loss) provided on this statement is an estimate. Contact your own independent legal or tax advisor to determine the appropriate use of the Gain/(Loss) information on this statement. For more information, contact us.

Tax Reporting

Under Federal income tax law, we are required to report gross proceeds of sales (including short sales) on Form 1099-B by March 15 of the year following the calendar year of the transaction for reportable (i.e., non-retirement) accounts. For sales of certain securities acquired on or after January 1, 2011 (or applicable date for the type of security) we are also required to report cost basis and holding period. Under IRS regulations, if you have not provided us with a certification of either U.S. or foreign status on applicable Form W-9 or W-8, your accounts may be subject to either 24% back-up withholding or 30% nonresident alien withholding on payments made to your accounts.

Investment Objectives

The following is an explanation of the investment objective alternatives applicable to your account(s): Income - for investors seeking regular income with low to moderate risk to principal; Capital Appreciation - for investors seeking capital appreciation with moderate to high risk to principal; Aggressive Income - for investors seeking higher returns either as growth or as income with greater risk to principal; Speculation - for

investors seeking high profits or quick returns with considerable possibility of losing most or all of their investment.

Listed Options

Information with respect to commissions and other charges related to the execution of options transactions has been included in confirmations of such transactions previously furnished to you and such information will be made available to you promptly at your request. Promptly advise us of any material change in your investment objectives or financial situation.

Important Information if You are a Margin Customer(not available for certain retirement accounts)

If you have margin privileges, you may borrow money from us in exchange for pledging assets in your accounts as collateral. The amount you may borrow is based on the value of eligible securities in your margin accounts. If a security has eligible shares the number of shares pledged as collateral is indicated below the position. If you have a margin account, as permitted by law, we may use certain securities in your account for, among other things, settling short sales or lending the securities for short sales, for which we may receive compensation.

Margin Interest Charges

We calculate interest charges on margin loans as follows: (1) multiply the applicable margin interest rate by the daily close of business net settled debit balance, and (2) divide by 360 (days). Margin interest accrues daily throughout the month and is added to your debit balance at month-end. The month-end interest charge is the sum of the daily accrued interest calculations for the month. We add the accrued interest to your debit balance and start a new calculation each time the applicable interest rate changes and at the close of every statement month. For interest rate information, log into your account online and select your account with a Margin agreement to view more information. **Information Regarding Special Memorandum Account**

If you have a Margin Account, this is a combined statement of your Margin Account and Special Memorandum Account maintained for you under Section 220.5 of Regulation T issued by the Board of Governors of the Federal Reserve System. The permanent record of the Special Memorandum Account as required by Regulation T is available for your inspection at your request.

Money Market Fund (MMF) Pricing

You could lose money in MMFs. Although MMFs classified as government funds (i.e., MMFs that invest 99.5% of total assets in cash and/or securities backed by the U.S. government) and retail funds (i.e., MMFs open to natural person investors only) seek to preserve value at \$1.00 per share, they cannot guarantee they will do so. The price of other MMFs will fluctuate and when you sell shares they may be worth more or less than originally paid. MMFs may impose a fee upon sale

Expanded Disclosures (CONTINUED)

or temporarily suspend sales if liquidity falls below required minimums. During suspensions, shares would not be available for purchases, withdrawals, check writing or ATM debits. A MMF investment is not insured or guaranteed by the Federal Deposit Insurance Corporation or other government agency.

Notice Regarding Global Investment Manager Analysis

The Global Investment Manager Analysis team conducts analysis on various mutual funds and exchange-traded funds for clients holding those funds in certain investment advisory programs. If you have invested in any of these funds in another type of account, such as a brokerage account, you will not receive the same materials and status updates on the funds as we provide to investment advisory clients (including instructions on selling fund shares).

Pricing of Securities

The prices of securities are derived from various sources, and do not necessarily represent the prices at which those securities could have been bought or sold. Although we attempt to use reliable sources of information, we can offer no assurance as to their accuracy, reliability or completeness. Prices are as of the date shown only and are not an offer by us or our affiliates to purchase or sell any instrument or enter into any transaction or a commitment by us or them to make such an offer. Prices of securities not actively traded may not be available, and are indicated by N/A (not available). For additional information on how we price securities, contact us.

Important Information About Auction Rate Securities

For certain Auction Rate Securities there is no or limited liquidity. Therefore, the price(s) for these Auction Rate Securities are indicated by N/A (not available). There can be no assurance that a successful auction will occur or that a secondary market exists or will develop for a particular security.

Structured Investments Risks and Considerations

Structured Investments (Structured Products) are complex products and are subject to special risks, which may include, but are not limited to: loss of initial investment; issuer credit risk and price volatility resulting from actual or anticipated changes to issuer's and/or guarantor's credit ratings/spreads; limited or no appreciation and limits on participation in any appreciation of underlying asset(s); risks associated with the underlying asset(s); no periodic payments; call prior to maturity; early redemption fees for market linked deposits; lower interest rates and/or yield compared to conventional debt with comparable maturity; unique tax implications; limited or no secondary market; and conflicts of interest due to affiliation, compensation or other factors which could adversely affect market value or payout to investors. Investors also should consider the concentration risk of owning the related security and their total exposure to any underlying asset. Structured

Investments, which may appear in various product categories and are identified on the Position Description Details line as "Asset Class: Struct Inv," may not perform in a manner consistent with the product category where they appear, and therefore may not satisfy portfolio asset allocation needs for that category. When displayed, the accrued interest, annual income and yield for structured investments with a contingent income feature (e.g., Range Accrual Notes/Contingent Income Notes) are estimates and assume specified accrual conditions are met during the relevant observation period and payment in full of all contingent interest. Actual accrued interest, annual income and yield will be dependent upon the performance of the underlying asset(s) and may be significantly lower than estimates shown. For more information on the risks and conflicts of interest related to Structured Investments, log in to Morgan Stanley Online at www.morganstanley.com/structuredproductsrisksandconflicts. For information on risks specific to your Structured Investments, contact us.

Security Measures

This statement features several embedded security elements to safeguard its authenticity. One is a unique blue security rectangle, printed in heat-sensitive ink on the back of every page. When exposed to warmth, the color will disappear, and then reappear.

SIPC Protection

We are a member of Securities Investor Protection Corporation (SIPC), which protects securities of its customers up to \$500,000 (including \$250,000 for claims for cash). An explanatory brochure is available upon request or at www.sipc.org. Losses due to market fluctuation are not protected by SIPC and assets not held with us may not be covered by SIPC protection. To obtain information about SIPC, including an explanatory SIPC brochure, contact SIPC at 1-202-371-8300 or visit www.sipc.org.

Certain Assets Not Held Here

You may purchase certain assets through us that may be held at another financial institution. Assets not held with us may not be covered by SIPC protection. We may include information about certain assets on this statement solely as a service to you and are not responsible for information provided by external sources. Generally, any financial institution that holds securities is responsible for year-end reporting (e.g., Forms 1099) and separate periodic statements, which may vary from our information due to different reporting periods. In the case of networked mutual funds, we perform all year-end tax reporting.

Total Income

Total income, as used in the income summaries, represents dividends and/or interest on securities we receive on your behalf and credit to your account(s) during the calendar year. We report dividend distributions and taxable bond interest credited to your account to the

IRS. The totals we report may differ from those indicated as "This Year" figures on the last statement for the calendar year. Only information on Forms 1099 should be used for tax reporting. In the case of Corporations, Real Estate Investment Trusts (REITs), Master Limited Partnerships, Regulated Investment Companies and Unit Investment Trusts, some sponsors may reclassify the distribution to a different tax type for year-end reporting.

Transaction Dates and Conditions

Transactions display trade date and settlement date. Transactions are included on this statement on trade date basis (excluding BDP and MMFS). Trades that have not settled as of statement month end will also be displayed in the "Unsettled Purchases/Sales Activity" section. Upon written request, we will give you the date and time of a transaction and the name of the other party to a transaction. We and/or our affiliates may accept benefits that constitute payment for order flow. Details regarding these benefits and the source and amount of any other remuneration received or to be received by us in connection with any transaction will be furnished upon written request.

Tax and Legal Disclosure

We do not provide legal or tax advice. Please consult your own tax advisor.

Revised 11/1/2022

Account Summary

Retirement Account
TRADITIONAL IRA

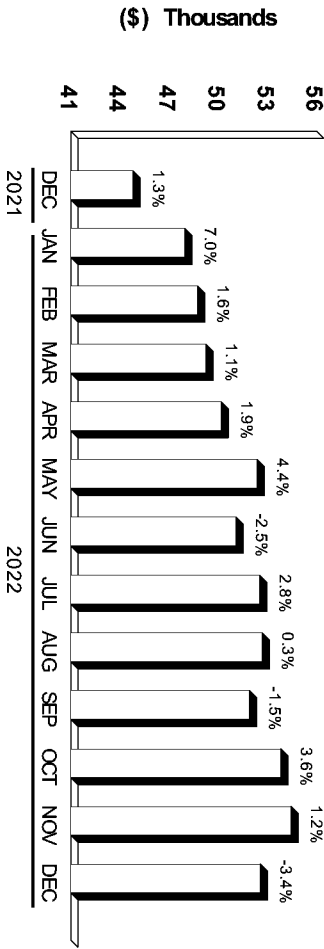
KEVIN B RUANE

CHANGE IN VALUE OF YOUR ACCOUNT (includes accrued interest)

	This Period (12/1/22-12/31/22)	This Year (1/1/22-12/31/22)
TOTAL BEGINNING VALUE	\$54,455.36	\$44,806.54
Credits	—	—
Debits	—	—
Security Transfers	—	(0.06)
Net Credits/Debits/Transfers	—	\$(0.06)
Change in Value	(1,874.99)	7,773.89
TOTAL ENDING VALUE	\$52,580.37	\$52,580.37

MARKET VALUE OVER TIME

The below chart displays the most recent thirteen months of Market Value.

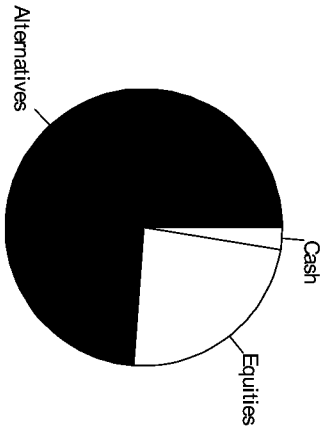


The percentages above represent the change in dollar value from the prior period. They do not represent account investment performance, as they do not consider the impact of contributions and withdrawals, nor other factors that may have affected performance calculations.

ASSET ALLOCATION (includes accrued interest)

	Market Value	Percentage
Cash	\$1,382.29	2.63
Equities	12,387.00	23.56
Alternatives	38,811.08	73.81
TOTAL VALUE	\$52,580.37	100.00%

FDIC rules apply and Bank Deposits are eligible for FDIC insurance but are not covered by SIPC. Cash and securities (including MMFs) are eligible for SIPC coverage. See Expanded Disclosures. Values may include assets externally held, as a courtesy, and may not be covered by SIPC. Foreign Exchange (FX) is neither FDIC nor SIPC insured. For additional information, refer to the corresponding section of this statement.



This asset allocation represents holdings on a trade date basis, and projected settled Cash/BDP and MMF balances. These classifications do not constitute a recommendation and may differ from the classification of instruments for regulatory or tax purposes.

Account Summary

Retirement Account KEVIN B RUANE
TRADITIONAL IRA

BALANCE SHEET (^ includes accrued interest)

	Last Period (as of 11/30/22)	This Period (as of 12/31/22)
Cash, BDP, MMFs	\$1,292.19	\$1,382.29
Stocks	14,385.00	12,387.00
Alternative Investments	38,778.17	38,811.08
Total Assets	\$54,455.36	\$52,580.37
TOTAL VALUE	\$54,455.36	\$52,580.37

INCOME AND DISTRIBUTION SUMMARY

	This Period (12/1/22-12/31/22)	This Year (1/1/22-12/31/22)
Dividends	\$90.00	\$330.00
Interest	0.10	0.84
TOTAL INCOME AND DISTRIBUTIONS	\$90.10	\$330.84

BENEFICIARIES (Contact us to update beneficiary information.)

Primary Beneficiary
DOREEN M. RUANE

CASH FLOW

	This Period (12/1/22-12/31/22)	This Year (1/1/22-12/31/22)
OPENING CASH, BDP, MMFs	\$1,292.19	\$1,051.45
Income and Distributions	90.10	330.84
Total Investment Related Activity	\$90.10	\$330.84
Total Cash Related Activity	—	—
CLOSING CASH, BDP, MMFs	\$1,382.29	\$1,382.29

GAIN/(LOSS) SUMMARY

	Realized This Period (12/1/22-12/31/22)	Realized This Year (1/1/22-12/31/22)	Unrealized Inception to Date (as of 12/31/22)
TOTAL GAIN/(LOSS)	—	—	\$14,470.00

The Gain/(Loss) Summary, which may change due to basis adjustments, is provided for informational purposes and should not be used for tax preparation. Refer to Gain/(Loss) in the Expanded Disclosures.

Account Summary

Retirement Account
TRADITIONAL IRA
KEVIN B RUANE

RETIREMENT RECAP

2022 Fair Market Value (includes accrued interest): \$52,580.37

2022 Fair Market Value of Certain Specified Assets: \$38,811.08

Type of specified asset: Ownership interest in a limited liability company or similar entity (unless the interest is traded on an established securities market).

	2021	2022	Historical
	(year-to-date)		

Contributions

Individual Deductible	—	—	31,500.00
Individual Maximum Contribution Limits - by Social Security Number (Traditional / Roth)			
Under Age 50	6,000.00	6,000.00	Not Applicable
Age 50 and Over	7,000.00	7,000.00	Not Applicable

The Individual Maximum Contribution Limit is the maximum annual contribution that may be made to either a Traditional or Roth IRA, or any combination of Traditional IRAs and/or Roth IRAs on a per person basis. The actual amount you can contribute may be less due to IRS requirements.

HISTORICAL CONTRIBUTIONS & DISTRIBUTIONS

	Contributions	Distributions
2017 and Prior	\$31,500.00	\$0.00
2018	0.00	0.00
2019	0.00	0.00
2020	0.00	0.00
2021	0.00	0.00
2022	0.00	0.00

LIFETIME

\$31,500.00 \$0.00

The contribution and distribution information on this page is based on information you provided and not intended for tax purposes. Contributions are recorded for the year in which they are received, unless made on or before the applicable deadline and designated for the prior year at the time the contribution is made. Historical information may not include all transactions and/or may group transactions into general categories.

Refer to the Additional Retirement Account Information in the Expanded Disclosures.

Account Detail

Retirement Account
TRADITIONAL IRA
 KEVIN B RUANE

Investment Objectives (in order of priority): Capital Appreciation, Income

Inform us if your investment objectives, as defined in the Expanded Disclosures, change.

Brokerage Account

HOLDINGS

This section reflects positions purchased/sold on a trade date basis. "Market Value" and "Unrealized Gain/(Loss)" may not reflect the value that could be obtained in the market. Your actual investment return may differ from the unrealized gain/(loss) displayed. Fixed income securities are sorted by maturity or pre-refunding date, and alphabetically within date. Estimated Annual Income a) is calculated on a pre-tax basis, b) does not include any reduction for applicable non-US withholding taxes, c) may include return of principal or capital gains which could overstate such estimates, and d) for holdings that have a defined maturity date within the next 12 months, is reflected only through maturity date. Actual income or yield may be lower or higher than the estimates. Current Yield reflects the income generated by an investment, and is calculated by dividing the total estimated annual income by the current market value of the entire position. It does not reflect changes in its price. Structured investments, identified on the Position Description Details line as "Asset Class: Struct Inv," may appear in various statement product categories. When displayed, the accrued interest, annual income and current yield for those with a contingent income feature (e.g., Range Accrual Notes or Contingent Income Notes) are estimates and assume specified accrual conditions are met during the relevant period and payment in full of all contingent interest. For Floating Rate Securities, the accrued interest, annual income and current yield are estimates based on the current floating coupon rate and may not reflect historic rates within the accrual period.

CASH, BANK DEPOSIT PROGRAM AND MONEY MARKET FUNDS

Cash, Bank Deposit Program, and Money Market Funds are generally displayed on a settlement date basis. You have the right to instruct us to liquidate your bank deposit balance(s) or shares of any money market fund balance(s) at any time and have the proceeds of such liquidation remitted to you. Estimated Annual Income, Accrued Interest, and APY% will only be displayed for fully settled positions.

Description	Market Value	7-Day Currnt Yld %	Est Ann Income	APY%
MORGANSTANLEYPRIVATEBANKNA#	\$1,382.29	—	\$1.00	0.050
	Percentage of Holdings			
CASH, BDP, ADMINF	2.63%		\$1.00	

Bank Deposits are held at Morgan Stanley Bank, N.A. and/or Morgan Stanley Private Bank, National Association, affiliates of Morgan Stanley Smith Barney LLC and each a national bank and FDIC member.

STOCKS

COMMON STOCKS

Morgan Stanley & Co. LLC (Morgan Stanley) and Morningstar, Inc.'s equity research ratings are shown for certain securities. These ratings represent the opinions of the research provider and are not representations or guarantees of performance. The applicable research report contains more information regarding the analyst's opinions, analysis, and rating, and you should read the entire research report and not infer its contents. For ease of comparison, Morgan Stanley and Morningstar, Inc.'s equity research ratings have been normalized to a 1 (Buy), 2 (Hold), and 3 (Sell). Refer to your June or December statement for a summary guide describing the ratings. We do not take responsibility for, nor guarantee the accuracy, completeness, or timeliness of research prepared for Morningstar, Inc.

Security Description	Quantity	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yld %
WELLS FARGO & CO NEW (WFG)	300.000	\$41.290	\$10,203.00	\$12,387.00	\$2,184.00	\$360.00	2.91

Rating Morgan Stanley: 1, Morningstar: 1, Next Dividend Payable 03/2023, Asset Class: Equities

Account Detail

Retirement Account
TRADITIONAL IRA
 KEVIN B RUANE

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield%
STOCKS	23.56%	\$10,203.00	\$12,387.00	\$2,184.00	\$360.00	2.91%

ALTERNATIVE INVESTMENTS

Your interests in the Alternative Investments recorded in this section, which may have been purchased through us, are held by Morgan Stanley Smith Barney LLC as the custodian of your Individual Retirement Account ("IRA"). These positions are generally not covered by SIPC, but if such positions are registered pursuant to the Securities Act of 1933, as amended, they are covered by SIPC. The information provided: 1) is included as a service to you, and certain transactions may not be reported; 2) is derived from you or another external source for which we are not responsible, and may have been modified to take into consideration capital calls or distributions to the extent applicable; 3) may not reflect actual shares, share prices or values; 4) may include invested or distributed amounts in addition to a fair value estimate; and 5) should not be relied upon for tax reporting purposes. Alternative Investments are illiquid and may not be valued daily. The estimated valuation provided will be as of the most recent date available and will be included in summaries of your assets. Such valuation may not be the most recent provided by the fund in which you are invested. No representation is made that the valuation is a market value or that the interest could be liquidated at this value. We are not required to take any action with respect to your investment unless valid instructions are received from you in a timely manner. Some positions reflected on your statement, including those with a security description ending in "HLD," may not represent interests in the fund, but rather redemption proceeds withheld by the issuer pending final valuations which are not subject to the investment performance of the fund and may or may not accrue interest for the length of the withholding. There are likely to be restrictions on redemptions; see applicable offering document. Positions with a security description ending in "CPV" represent contributions pending fund valuation inclusive of the activity, while those ending in "DPV" represent distributions or redemptions pending fund valuation inclusive of the activity. These positions should be viewed as a complement to the underlying position with the same description, to ensure a more comprehensive valuation. Information on those investments designated "(RPTG ONLY)" is limited to performance reporting only. No investment advice or research is provided.

For Hedge Funds: 1) "Commitment/Aggregate Investment" is equal to the total investment to date; 2) "Redemptions" are equal to any past redemptions/sales that were reported to us; 3) "Distributions" consist of proceeds distributed from the fund.

For Private Equity and Real Estate: 1) "Commitment" is equal to the obligation of an investor to provide funding to the Partnership from time to time in accordance with the Limited Partnership Agreement; 2) "Contributions to Date" is equal to the total investor funding to date; 3) "Distributions" consist of proceeds distributed from the fund.

HEDGE FUNDS - SHARES

For Hedge Funds - Shares: 1) "Trade Date" may reflect the date on which the positions were transferred into the current account; 2) "Total Purchases vs. Estimated Value" is provided to assist you in comparing your "Total Purchases," excluding reinvested distributions, with the current value of the position; 3) "Net Value Increase/(Decrease)," which reflects the difference between your total purchases and the estimated value of the fund's shares, is for informational purposes and does not reflect your total unrealized gain or loss nor should it be used for tax purposes. Public, non-listed REIT securities are not listed on a national securities exchange, are generally illiquid and, even if you are able to sell the securities, the price received may be less than the per share estimated value provided in the account statement.

Security Description	Quantity	Estimated NAV	Total Cost	Estimated Value	Unrealized Gain/(Loss)	Valuation Date
ARES INDUSTRIAL REIT	Purchases	2,412,941	\$15,350	\$25,000.00	\$9,026.58	\$12,026.58 F
Reinvestments	116,282	15,350	1,525.10	1,784.52	259.42	F
Total	2,529,223		26,525.10	38,811.08	12,286.00	
Total Purchases vs Estimated Value			25,000.00	38,811.08		
Net Value Increase/(Decrease)				13,811.08		

Asset Class: Alt

Account Detail

Retirement Account
TRADITIONAL IRA
 KEVIN B RUANE

ALTERNATIVE INVESTMENTS	Percentage of Holdings	Estimated Value
	73.81%	\$38,811.08

TOTAL VALUE	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
	100.00%	\$36,728.10	\$52,580.37	\$14,470.00	\$361.00	0.69%

Unrealized Gain/(Loss) totals only reflect positions that have both cost basis and market value information available. Cash, MMF, Deposits and positions stating 'Please Provide' or 'Pending Corporate Actions' are not included.
 F - You will receive a Schedule K-1, 1099, or such other documentation from the Fund, for use in preparing your tax return.

ALLOCATION OF ASSETS

	Cash	Equities	Fixed Income & Preferred Securities	Alternatives	Structured Investments	Other
Cash, BDP, MMFs	\$1,382.29	—	—	—	—	—
Stocks	—	\$12,387.00	—	—	—	—
Alternative Investments	—	—	—	\$38,811.08	—	—
TOTAL ALLOCATION OF ASSETS	\$1,382.29	\$12,387.00	—	\$38,811.08	—	—

ACTIVITY

INVESTMENT RELATED ACTIVITY

INCOME AND DISTRIBUTIONS

Activity Date	Activity Type	Description	Comments	Credits/(Debits)
12/1	Qualified Dividend	WELLS FARGO & CO NEW		\$90.00
12/30	Interest Income	MORGAN STANLEY PRIVATE BANK NA	(Period 12/01-12/31)	0.10
TOTAL INCOME AND DISTRIBUTIONS				\$90.10
TOTAL DIVIDENDS				\$90.00
TOTAL INTEREST				\$0.10

MONEY MARKET FUND (MMF) AND BANK DEPOSIT PROGRAM ACTIVITY

Activity Date	Activity Type	Description	Credits/(Debits)
12/1	Automatic Investment	BANK DEPOSIT PROGRAM	\$90.00
12/30	Automatic Investment	BANK DEPOSIT PROGRAM	0.10

Account Detail

Retirement Account
TRADITIONAL IRA
 KEVIN B RUANE

MONEY MARKET FUND (MMF) AND BANK DEPOSIT PROGRAM ACTIVITY (CONTINUED)

Activity	Date	Activity Type	Description	Credits/(Debits)
NET ACTIVITY FOR PERIOD				
				\$90.10

TRANSFERS, CORPORATE ACTIONS AND ADDITIONAL ACTIVITY

SECURITY TRANSFERS

Activity	Date	Activity Type	Security (Symbol)	Comments	Quantity	Accrued Interest	Amount
12/6		Cashless Dividend	ARES INDUSTRIAL REIT	2022 Reinvestment			\$(88.80)
12/6		Cashless Subscription	ARES INDUSTRIAL REIT		5.779		88.80
TOTAL SECURITY TRANSFERS							\$0.00

MESSAGES

FINRA BrokerCheck

FINRA has established the public disclosure program, known as BrokerCheck, to provide certain information regarding the disciplinary history of FINRA members and their associated persons. The BrokerCheck Hotline Number is 1-800-289-9999. The FINRA web site address is www.finra.org. An investor brochure that includes information describing FINRA BrokerCheck may be obtained from FINRA.

Tips on Protecting Yourself from Fraudulent Account Activity

The safety of our clients is of utmost importance to Morgan Stanley. We are taking this opportunity to alert our clients of the following scams that have been identified by a number of organizations. Please be reminded that you should never provide your account numbers, passwords, or personal information, including your social security number, to anyone you do not know. Example of scams to be aware of:

Treatment scams: Supply scams; Provider scams; Charity scams; Phishing scams; App scams; Investment scams; Tech Support scams; Home Sanitation scams; and Government Assistance scams. If you have any questions regarding these scams, please immediately contact us.

Senior Investor Helpline

For any inquiries or potential concerns, senior investors or someone acting on their behalf may contact our Firm by calling (800) 280-4534.

Retirement Rollover Guide

If you are considering rolling over your retirement assets, please review our Rollover Guide which can be found at <https://www.morganstanleyclientserv.com/publiccontent/msoc/pdf/RolloverGuide.pdf> for important information regarding your options and the factors that you should consider before you make your rollover decision.

2022 IRA Fair Market Value - 5498

This information is being furnished to the Internal Revenue Service ("IRS").

Morgan Stanley Smith Barney LLC is required by law to report the calendar year end Fair Market Value ("FMV") of an IRA, along with the FMV and type(s) of certain specified assets/hard-to-value assets held in an IRA to the Internal Revenue Service ("IRS") and to IRA holders.

For purposes of this reporting requirement, the "2022 Fair Market Value," along with the "2022 Fair Market Value of Certain Specified Assets" and the "Type of specified asset" (if applicable) reported on this Year-End Statement will serve as your written notification of this FMV information in compliance with IRS requirements and will be sent to the IRS electronically, on IRS Form 5498, along with your name, address, and tax identification number (e.g., Social Security Number).

If we receive an adjusted year-end value for any investments (e.g., custodial annuities) held within this IRA, your FMV information may change. Any changes to the FMV information will be reflected on your next statement and reported electronically to the IRS.

Please note, however, that a second notice (on IRS Form 5498) will be provided to you if you make any reportable contributions to your IRA for 2022, including, for example, individual contributions made on or before April 15, 2023, that are designated as 2022 contributions, as well as rollovers, recharacterizations, and, if applicable, Roth conversions made to your IRA on or before December 31, 2022.

Account Detail

Retirement Account

KEVIN B RUANE

TRADITIONAL IRA

Best Practices for Protecting Yourself and Your Investments

When investing at any financial institution or with a financial professional, it is important to keep the following best practices in mind:

- Be clear about your investment goals and the amount of risk you are comfortable taking.
- Before making any investments, be sure to ask questions about the potential investment, including the potential risks associated with them. Request information such as the prospectus, offering documents, or research information and carefully review them.
- Be cautious of investment opportunities that offer an unusually high rate of return but are described as low-risk or guaranteed.
- Be cautious of investment opportunities that are not offered directly through the institution you are investing with, such as real estate, start-up businesses, etc. as most financial institutions, like Morgan Stanley prohibit these types of recommendations.
- Read and retain your account statements, confirmations, and any other information you receive about your investment transactions including the firm's client relationship summary (CRS). The CRS can be located on the websites of all SEC registered investment advisors and broker-dealers who work with retail investors.
- Immediately contact a member of the management team if you recognize any type of a discrepancy on your account statement. For example:
 - o A security or money transaction you did not authorize
 - o An investment you purchased that you do not see on your account statement
 - o An item on your account statement that you do not understand
- When sending funds to your financial institution, be sure the funds are being sent directly to the financial institution you are investing with and not to a 3rd party institution.
- Last but not least, never share your account passwords with anyone.

Morgan Stanley Client Relationship Summary

Summary of material changes - Throughout 2023, we intend to convert E*TRADE from Morgan Stanley accounts held at E*TRADE Securities LLC to Morgan Stanley Smith Barney LLC ("MSSB"). This means that starting in early 2023, Morgan Stanley will begin to serve as the broker-dealer for, and offer, E*TRADE from Morgan Stanley self-directed brokerage accounts ("Self-Directed Accounts"). As a result of this new product offering, we updated our Client Relationship Summary to describe the availability of these Self-Directed Accounts which will provide clients an investing option in addition to the Financial Advisor serviced brokerage accounts and investment advisory accounts that we have historically offered. The material updates made to the Client Relationship Summary include a description of the Self-Directed Accounts, links to more detailed information about those accounts (including information about fees and costs) as well as a description of how we earn "Payment for Order Flow" compensation from routing order flow to certain market centers.

Morgan Stanley

CLIENT STATEMENT | For the Period December 1-31, 2022

STATEMENT FOR:

MSSB C/F QUEST RESOURCES SUPER SIM
FBO KEVIN RUANE
VIPPINK(K)

TOTAL VALUE OF YOUR ACCOUNT (as of 12/31/22)

Includes Accrued Interest

\$56,035.43

Your Financial Advisor Team

The BeVo Planning Group at Morgan Stanley

Your Financial Advisors

Herbert Beron

Executive Director

Herbert.A.Beron@morganstanley.com

561 694-7078

Kenneth Vostal

Senior Vice President

Kenneth.N.Vostal@morganstanley.com

973 236-3653

Your Branch

300 CAMPUS DR, 4TH FL

FLOHAM PARK, NJ 07932

Telephone: 973-236-3500 ; Alt. Phone: 800-526-9075 ; Fax: 973-236-3601

[REDACTED]

MSSB C/F QUEST RESOURCES SUPER SI M

FBO KEVIN RUANE

VIPPINK(K)

15550 MCGREGOR BLVD STE 104

FORT MEERS FL 33908-2579

Client Service Center (24 Hours a Day; 7 Days a Week): 800-869-3326

Access Your Account Online: www.morganstanley.com/online

INVESTMENTS AND INSURANCE PRODUCTS: NOT FDIC INSURED • NOT A BANK DEPOSIT •
NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY • NOT BANK GUARANTEED •
MAY LOSE VALUE • UNLESS SPECIFICALLY NOTED, ALL VALUES ARE DISPLAYED IN USD

[REDACTED]

Expanded Disclosures

Expanded Disclosures, which apply to all statements we send to you, are provided with your first statement and thereafter twice a year.

Questions?

Questions regarding your account may be directed to us by using the contact information on the statement cover page.

Errors and Inquiries

Be sure to review your statement promptly, and immediately address any concerns regarding entries that you do not understand or believe were made in error by contacting us by using the contact information on your statement cover page. Oral communications regarding any inaccuracy or discrepancy in this statement should be re-confirmed in writing to further protect your rights, including rights under the Securities Investor Protection Act (SIPA). Your statement will be deemed correct unless we receive a written inquiry of a suspected error. See your account documentation for special rules regarding your rights and responsibilities with respect to erroneous electronic fund transfers, including a description of the transfers covered. For concerns or complaints, contact us.

Senior Investor Helpline

Senior investor clients or those acting on their behalf have a convenient way to communicate with our Firm by calling us at (800) 280-4534 Monday-Friday 9am-7pm Eastern Time.

Account Valuation

Account values are computed by adding (1) the market value of all priced positions, (2) valuations utilizing industry service providers and/or outside custodians for other positions, and (3) adding any credit or subtracting any debit to your closing Cash. Money Market Funds and/or Deposit balance, Cash, Deposits and Money Market Funds are displayed on a settlement date basis, and other positions are displayed in your account on a trade date basis. The values of fixed income positions in summary displays include accrued interest in the totals. In the "Holdings" section, fixed income market value and accrued interest are also displayed in separate columns. Accrued interest is the interest earned but not yet paid on the bond since its last interest payment. In most cases, it is calculated from the date of the last coupon payment (or "dated date") through the closing date of the statement. Foreign Currency Deposits are reflected in U.S. dollars as of the statement end date. The Annual Percentage Yield (APY) for deposits represents the applicable rate in effect for your deposits at the statement ending date. This APY may be different than the APY that was in effect during the statement period. For current Bank Deposit or Money Market Fund yields, go to www.morganstanley.com/wealth-investmentstrategies/ralemonitor.html. **Additional Retirement Account Information** Tax-qualified account contributions are subject to IRS eligibility rules

and regulations. The Contributions and Distributions information in this statement reflects information for a particular account, without reference to any other account, and is based on information provided by you. The deductibility of an individual contribution depends upon your Modified Adjusted Gross Income and coverage by a retirement plan at work. Check with your tax advisor to verify how much you can contribute, if the contribution will be tax deductible, and if special rules apply. The information included in this statement is not intended to constitute tax, legal or accounting advice. Contact us if any of this information is incorrect.

Availability of Free Credit Balances and Financial Statements

Under the customer protection rules of the SEC [17 CFR §240.15c3-3], we may use funds comprising free credit balances carried for customer accounts here, provided that these funds are payable to customers on demand (i.e., are free of a lien or right of set-off in our favor or on behalf of some third party to whom you have given control). A financial statement of this organization is available for your personal inspection at its offices, or a copy will be mailed to you upon your written request.

Gain/(Loss) Information

Gain/(Loss) is provided for informational purposes. It is not a substitute for Internal Revenue Service (IRS) Form 1099 (on which we report cost basis for covered securities) or any other IRS tax form, and should not be used for tax preparation. Unrealized Gain/(Loss) provided on this statement is an estimate. Contact your own independent legal or tax advisor to determine the appropriate use of the Gain/(Loss) information on this statement. For more information, contact us.

Tax Reporting

Under Federal income tax law, we are required to report gross proceeds of sales (including short sales) on Form 1099-B by March 15 of the year following the calendar year of the transaction for reportable (i.e., non-retirement) accounts. For sales of certain securities acquired on or after January 1, 2011 (or applicable date for the type of security) we are also required to report cost basis and holding period. Under IRS regulations, if you have not provided us with a certification of either U.S. or foreign status on applicable Form W-9 or W-8, your accounts may be subject to either 24% back-up withholding or 30% nonresident alien withholding on payments made to your accounts.

Investment Objectives

The following is an explanation of the investment objective alternatives applicable to your account(s): Income - for investors seeking regular income with low to moderate risk to principal; Capital Appreciation - for investors seeking capital appreciation with moderate to high risk to principal; Aggressive Income - for investors seeking higher returns either as growth or as income with greater risk to principal; Speculation - for

investors seeking high profits or quick returns with considerable possibility of losing most or all of their investment.

Listed Options

Information with respect to commissions and other charges related to the execution of options transactions has been included in confirmations of such transactions previously furnished to you and such information will be made available to you promptly at your request. Promptly advise us of any material change in your investment objectives or financial situation.

Important Information if You are a Margin Customer(not available for certain retirement accounts)

If you have margin privileges, you may borrow money from us in exchange for pledging assets in your accounts as collateral. The amount you may borrow is based on the value of eligible securities in your margin accounts. If a security has eligible shares the number of shares pledged as collateral is indicated below the position. If you have a margin account, as permitted by law, we may use certain securities in your account for, among other things, settling short sales or lending the securities for short sales, for which we may receive compensation.

Margin Interest Charges

We calculate interest charges on margin loans as follows: (1) multiply the applicable margin interest rate by the daily close of business net settled debit balance, and (2) divide by 360 (days). Margin interest accrues daily throughout the month and is added to your debit balance at month-end. The month-end interest charge is the sum of the daily accrued interest calculations for the month. We add the accrued interest to your debit balance and start a new calculation each time the applicable interest rate changes and at the close of every statement month. For interest rate information, log into your account online and select your account with a Margin agreement to view more information. **Information Regarding Special Memorandum Account**

If you have a Margin Account, this is a combined statement of your Margin Account and Special Memorandum Account maintained for you under Section 2.20.5 of Regulation T issued by the Board of Governors of the Federal Reserve System. The permanent record of the Special Memorandum Account as required by Regulation T is available for your inspection at your request.

Money Market Fund (MMF) Pricing

You could lose money in MMFs. Although MMFs classified as government funds (i.e., MMFs that invest 99.5% of total assets in cash and/or securities backed by the U.S. government) and retail funds (i.e., MMFs open to natural person investors only) seek to preserve value at \$1.00 per share, they cannot guarantee they will do so. The price of other MMFs will fluctuate and when you sell shares they may be worth more or less than originally paid. MMFs may impose a fee upon sale

Expanded Disclosures (CONTINUED)

or temporarily suspend sales if liquidity falls below required minimums. During suspensions, shares would not be available for purchases, withdrawals, check writing or ATM debits. A MMF investment is not insured or guaranteed by the Federal Deposit Insurance Corporation or other government agency.

Notice Regarding Global Investment Manager Analysis

The Global Investment Manager Analysis team conducts analysis on various mutual funds and exchange-traded funds for clients holding those funds in certain investment advisory programs. If you have invested in any of these funds in another type of account, such as a brokerage account, you will not receive the same materials and status updates on the funds as we provide to investment advisory clients (including instructions on selling fund shares).

Pricing of Securities

The prices of securities are derived from various sources, and do not necessarily represent the prices at which those securities could have been bought or sold. Although we attempt to use reliable sources of information, we can offer no assurance as to their accuracy, reliability or completeness. Prices are as of the date shown only and are not an offer by us or our affiliates to purchase or sell any instrument or enter into any transaction or a commitment by us or them to make such an offer. Prices of securities not actively traded may not be available, and are indicated by N/A (not available). For additional information on how we price securities, contact us.

Important Information About Auction Rate Securities

For certain Auction Rate Securities there is no or limited liquidity. Therefore, the price(s) for these Auction Rate Securities are indicated by N/A (not available). There can be no assurance that a successful auction will occur or that a secondary market exists or will develop for a particular security.

Structured Investments Risks and Considerations

Structured Investments (Structured Products) are complex products and are subject to special risks, which may include, but are not limited to: loss of initial investment; issuer credit risk and price volatility resulting from actual or anticipated changes to issuer's and/or guarantor's credit ratings/spreads; limited or no appreciation and limits on participation in any appreciation of underlying asset(s); risks associated with the underlying asset(s); no periodic payments; call prior to maturity; early redemption fees for market linked deposits; lower interest rates and/or yield compared to conventional debt with comparable maturity; unique tax implications; limited or no secondary market; and conflicts of interest due to affiliation, compensation or other factors which could adversely affect market value or payout to investors. Investors also should consider the concentration risk of owning the related security and their total exposure to any underlying asset. Structured

Investments, which may appear in various product categories and are identified on the Position Description Details line as "Asset Class: Struct Inv," may not perform in a manner consistent with the product category where they appear, and therefore may not satisfy portfolio asset allocation needs for that category. When displayed, the accrued interest, annual income and yield for structured investments with a contingent income feature (e.g., Range Accrual Notes/Contingent Income Notes) are estimates and assume specified accrual conditions are met during the relevant observation period and payment in full of all contingent interest. Actual accrued interest, annual income and yield will be dependent upon the performance of the underlying asset(s) and may be significantly lower than estimates shown. For more information on the risks and conflicts of interest related to Structured Investments, log in to Morgan Stanley Online at www.morganstanley.com/structuredproductsrisksandconflicts. For information on risks specific to your Structured Investments, contact us.

Security Measures

This statement features several embedded security elements to safeguard its authenticity. One is a unique blue security rectangle, printed in heat-sensitive ink on the back of every page. When exposed to warmth, the color will disappear, and then reappear.

SIPC Protection

We are a member of Securities Investor Protection Corporation (SIPC), which protects securities of its customers up to \$500,000 (including \$250,000 for claims for cash). An explanatory brochure is available upon request or at www.sipc.org. Losses due to market fluctuation are not protected by SIPC and assets not held with us may not be covered by SIPC protection. To obtain information about SIPC, including an explanatory SIPC brochure, contact SIPC at 1-202-371-8300 or visit www.sipc.org.

Certain Assets Not Held Here

You may purchase certain assets through us that may be held at another financial institution. Assets not held with us may not be covered by SIPC protection. We may include information about certain assets on this statement solely as a service to you and are not responsible for information provided by external sources. Generally, any financial institution that holds securities is responsible for year-end reporting (e.g., Forms 1099) and separate periodic statements, which may vary from our information due to different reporting periods. In the case of networked mutual funds, we perform all year-end tax reporting.

Total Income

Total income, as used in the income summaries, represents dividends and/or interest on securities we receive on your behalf and credit to your account(s) during the calendar year. We report dividend distributions and taxable bond interest credited to your account to the

IRS. The totals we report may differ from those indicated as "This Year" figures on the last statement for the calendar year. Only information on Forms 1099 should be used for tax reporting. In the case of Corporations, Real Estate Investment Trusts (REITs), Master Limited Partnerships, Regulated Investment Companies and Unit Investment Trusts, some sponsors may reclassify the distribution to a different tax type for year-end reporting.

Transaction Dates and Conditions

Transactions display trade date and settlement date. Transactions are included on this statement on trade date basis (excluding BDP and MMFS). Trades that have not settled as of statement month end will also be displayed in the "Unsettled Purchases/Sales Activity" section. Upon written request, we will give you the date and time of a transaction and the name of the other party to a transaction. We and/or our affiliates may accept benefits that constitute payment for order flow. Details regarding these benefits and the source and amount of any other remuneration received or to be received by us in connection with any transaction will be furnished upon written request.

Tax and Legal Disclosure

We do not provide legal or tax advice. Please consult your own tax advisor.

Revised 11/1/2022

Account Summary

Select UMA Retirement Account
██████████ MSSB C/F QUEST RESOURCES SUPER SIM
 VIP PLUS INDIVIDUAL 401(K) FBO KEVIN RUANE

CHANGE IN VALUE OF YOUR ACCOUNT (includes accrued interest)

	This Period (12/1/22-12/31/22)	This Year (1/1/22-12/31/22)
TOTAL BEGINNING VALUE	\$57,308.90	\$62,862.66
Credits	—	—
Debits	(84.90)	(1,060.51)
Security Transfers	—	—
Net Credits/Debits/Transfers	\$(84.90)	\$(1,060.51)
Change in Value	(1,188.57)	(5,766.72)
TOTAL ENDING VALUE	\$56,035.43	\$56,035.43

Net Credits / Debits include investment advisory fees as applicable. See Activity section for details.

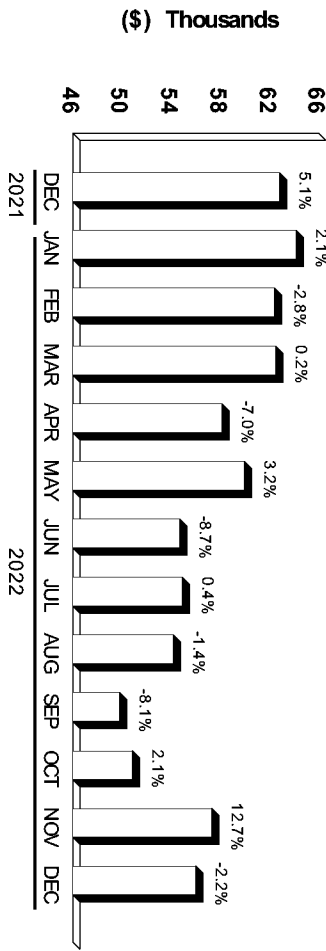
ASSET ALLOCATION (includes accrued interest)

	Market Value	Percentage
Cash	\$1,820.56	3.25
Equities	54,214.87	96.75
TOTAL VALUE	\$56,035.43	100.00%

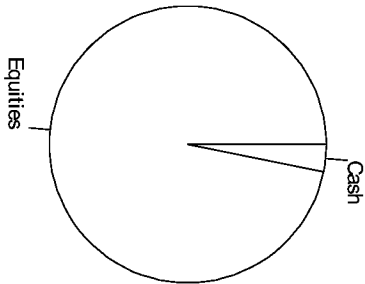
FDIC rules apply and Bank Deposits are eligible for FDIC insurance but are not covered by SIPC. Cash and securities (including MMFs) are eligible for SIPC coverage. See Expanded Disclosures. Values may include assets externally held, as a courtesy, and may not be covered by SIPC. Foreign Exchange (FX) is neither FDIC nor SIPC insured. For additional information, refer to the corresponding section of this statement.

MARKET VALUE OVER TIME

The below chart displays the most recent thirteen months of Market Value.



The percentages above represent the change in dollar value from the prior period. They do not represent account investment performance, as they do not consider the impact of contributions and withdrawals, nor other factors that may have affected performance calculations.



This asset allocation represents holdings on a trade date basis, and projected settled Cash/BDP and MMF balances. These classifications do not constitute a recommendation and may differ from the classification of instruments for regulatory or tax purposes.

Account Summary

Select UMA Retirement Account
██████████ MSSB C/F QUEST RESOURCES SUPER SIM
 VIP PLUS INDIVIDUAL 401(K) FBO KEVIN RUANE

BALANCE SHEET (^ includes accrued interest)

	Last Period (as of 11/30/22)	This Period (as of 12/31/22)
Cash, BDP, MMFs	\$2,488.16	\$1,820.56
Stocks	54,820.74	54,214.87
Total Assets	\$57,308.90	\$56,035.43
TOTAL VALUE	\$57,308.90	\$56,035.43

CASH FLOW

	This Period (12/1/22-12/31/22)	This Year (1/1/22-12/31/22)
OPENING CASH, BDP, MMFs	\$2,488.16	\$1,927.50
Purchases	(988.54)	(11,108.71)
Sales and Redemptions	167.74	8,415.75
Income and Distributions	238.10	3,646.53
Total Investment Related Activity	\$(582.70)	\$953.57
Other Debits	(84.90)	(1,060.51)
Total Cash Related Activity	\$(84.90)	\$(1,060.51)
CLOSING CASH, BDP, MMFs	\$1,820.56	\$1,820.56

INCOME AND DISTRIBUTION SUMMARY

	This Period (12/1/22-12/31/22)	This Year (1/1/22-12/31/22)
Dividends	\$238.09	\$3,646.32
Interest	0.01	0.21
TOTAL INCOME AND DISTRIBUTIONS	\$238.10	\$3,646.53

ADDITIONAL ACCOUNT INFORMATION

Category	This Period (12/1/22-12/31/22)	This Year (1/1/22-12/31/22)
Foreign Tax Paid	\$19.16	\$334.36

RETIREMENT RECAP

2022 Fair Market Value (includes accrued interest): **\$56,035.43**

GAIN/(LOSS) SUMMARY

	Realized This Period (12/1/22-12/31/22)	Realized This Year (1/1/22-12/31/22)	Unrealized Inception to Date (as of 12/31/22)
TOTAL GAIN/(LOSS)	\$36.37	\$(1,398.31)	\$(5,165.35)

The Gain/(Loss) Summary, which may change due to basis adjustments, is provided for informational purposes and should not be used for tax preparation. Refer to Gain/(Loss) in the Expanded Disclosures.

Refer to the Additional Retirement Account Information in the Expanded Disclosures.

Account Detail

Select UMA Retirement Account
VIP PLUS INDIVIDUAL 401(K)

MSSB C/F QUEST RESOURCES SUPER SIM
FBO KEVIN RUANE

Investment Objectives (in order of priority): Capital Appreciation, Aggressive Income, Income, Speculation
Inform us if your investment objectives, as defined in the Expanded Disclosures, change.

Investment Advisory Account
Manager: Lazard Em Mkts Select ADR

Account Holder Votes Proxy: No

The account holder has delegated the authority to vote proxies for the account to Institutional Shareholder Services or a third-party or Morgan Stanley-affiliated portfolio manager, as applicable.

HOLDINGS

This section reflects positions purchased/sold on a trade date basis. "Market Value" and "Unrealized Gain/(Loss)" may not reflect the value that could be obtained in the market. Your actual investment return may differ from the unrealized gain/(loss) displayed. Fixed Income securities are sorted by maturity or pre-refunding date, and alphabetically within date. Estimated Annual Income a) is calculated on a pre-tax basis, b) does not include any reduction for applicable non-US withholding taxes, c) may include return of principal or capital gains which could overstate such estimates, and d) for holdings that have a defined maturity date within the next 12 months, is reflected only through maturity date. Actual income or yield may be lower or higher than the estimates. Current Yield reflects the income generated by an investment, and is calculated by dividing the total estimated annual income by the current market value of the entire position. It does not reflect changes in its price. Structured Investments, identified on the Position Description Details line as "Asset Class: Struct Inv," may appear in various statement product categories. When displayed, the accrued interest, annual income and current yield for those with a contingent income feature (e.g., Range Accrual Notes or Contingent Income Notes) are estimates and assume specified accrual conditions are met during the relevant period and payment in full of all contingent interest. For Floating Rate Securities, the accrued interest, annual income and current yield are estimates based on the current floating coupon rate and may not reflect historic rates within the accrual period. All positions within an advisory account are to be considered as advised, unless otherwise identified on the Position Description Details line as "Non-Advised."

CASH, BANK DEPOSIT PROGRAM AND MONEY MARKET FUNDS

Cash, Bank Deposit Program, and Money Market Funds are generally displayed on a settlement date basis. You have the right to instruct us to liquidate your bank deposit balance(s) or shares of any money market fund balance(s) at any time and have the proceeds of such liquidation remitted to you. Estimated Annual Income, Accrued Interest, and APY% will only be displayed for fully settled positions.

Description	Market Value	7-Day Current Yield %	Est. An Income	APY%
CASH	\$20.31			
MORGANSTANLEYPRIVATEBANKNA#	1,800.25	—	—	0.010
CASH BDP, ADVNMF	Percentage of Holdings	Market Value	Est. An Income	
	3.25%	\$1,820.56	—	

Bank Deposits are held at Morgan Stanley Bank, N.A. and/or Morgan Stanley Private Bank, National Association, affiliates of Morgan Stanley Smith Barney LLC and each a national bank and FDIC member.

STOCKS

COMMON STOCKS

Security Description	Quantity	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est. An Income	Current Yield %
AMERICANAL SADE O/ADR L (AMN)	93.000	\$18.200	\$1,232.96	\$1,692.60	\$459.64	\$41.00	2.42
Asset Class: Equities							
ANGLOAMERN PLC SPOBSED ADR (NGL O)	37.000	19.466	321.59	720.24	398.65	43.00	5.97
Asset Class: Equities							

Account Detail

Select UMA Retirement Account
FBO KEVIN RUANE
VIP PLUS INDIVIDUAL 401(K)

Security Description	Quantity	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ANU CONCOMENT ADR (AHCN)	59.000	17.489	1,039.27	1,031.85	(667.42)	92.00	8.92
Asset Class: Equities							
AETED-NOLG-HLDGCOLTD ADR (ASX)	347.000	6.270	2,716.64	2,175.69	(540.95)	197.00	9.05
Asset Class: Equities							
ASMP-LIMITED UNSPONSORD ADR (ASIM)	46.000	21.390	1,486.02	983.94	(502.08)	64.00	6.50
Asset Class: Equities							
BANDOD-BRASIL SASPON ADR (BDOR)	213.000	6.578	1,390.58	1,401.11	(489.46)	142.00	10.13
Asset Class: Equities							
BBSEGL-RIODEPARTIDIPROCES (BBSE)	235.000	6.385	1,465.75	1,500.48	34.78	80.00	5.33
Asset Class: Equities							
BIDEST GROUP LTD SPONS ADR (BDSY)	30.000	25.200	593.98	756.00	162.02	21.00	2.78
Asset Class: Equities							
CHINA CONSTRUCTION BANK CORP (CCHN)	175.000	12.531	2,699.89	2,192.93	(506.95)	162.00	7.39
Asset Class: Equities							
CHINA MERCHANTS BANK COLTD UNSP (CHN)	46.000	27.963	1,070.33	1,286.30	215.97	45.00	3.50
Asset Class: Equities							
CHINA SIBUR HARBURG LTD ADR (CSUN)	47.000	11.557	368.99	543.18	174.20	65.00	11.97
Asset Class: Equities							
COMMERZIAL INTL BANK LTD SP ADR (CIBB)	843.000	1.170	1,394.83	986.31	(408.52)	39.00	3.95
Asset Class: Equities							
ENGERGASIL BERGASMAOR (BBER)	128.000	7.175	1,076.34	918.40	(157.92)	49.00	5.34
Asset Class: Equities							
GLP BERGASAUSSMAOR (GLPE)	311.000	6.729	1,839.47	2,092.72	253.25	52.00	2.48
Asset Class: Equities							
GREEKORGANISATION OF FOOTBALL (GOFY)	149.000	7.060	1,016.75	1,051.94	35.19	50.00	4.75
Asset Class: Equities							
GRUPON MACHEROBANDRIE SSB (GBOY)	29.000	35.983	776.87	1,043.51	266.64	79.00	7.57
Asset Class: Equities							
HENGMINTL GROUP COLTD ADR (HEGY)	63.000	26.554	2,339.46	1,672.90	(666.57)	61.00	3.65
Asset Class: Equities							
HIMAXTED-NOLGIES, INC. (HIM)	124.000	6.210	1,558.61	770.04	(788.57)	154.00	20.00
Asset Class: Equities							
INFOSIS LIMITED ADR (INFY)	36.000	18.010	368.80	648.36	289.56	12.00	1.85
Asset Class: Equities							

Account Detail

Select UMA Retirement Account
██████████
 VIP PLUS INDIVIDUAL 401(K)
 MSSB C/F QUEST RESOURCES SUPER SIM
 FBO KEVIN RUANE

Security Description	Quantity	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
KOSIKORBAK PUBL LTD UNSPON (KPOP) <i>Asset Class: Equities</i>	43,000	17.200	833.84	739.60	(94.24)	13.00	1.76
KGBHINDAL GRP INC SOAS ADR (K9) <i>Asset Class: Equities</i>	43,000	38.660	1,649.61	1,662.38	12.77	102.00	6.14
KMBERLY JARK SPON ADR (KCDM) <i>Asset Class: Equities</i>	134,000	8.485	1,441.59	1,136.99	(304.55)	49.00	4.31
KTCORP SPON ADR (K1) <i>Asset Class: Equities</i>	76,000	13.500	1,140.10	1,026.00	(114.10)	48.00	4.68
LENDORGOP LTD SPON ADR (LUNG) <i>Asset Class: Equities</i>	104,000	16.426	2,137.03	1,708.30	(428.73)	97.00	5.68
LIFE HEALTHCARE GRP HLDGS LTD (LTHH) <i>Asset Class: Equities</i>	182,000	3.968	1,211.46	722.18	(489.28)	12.00	1.66
MOBILE TELESYSTEMS PUB JT ADR <i>Not Advised; Asset Class: Equities</i>	116,000	N/A	1,056.33	N/A	N/A	—	—
MOLINGAR CL ADR (M301) <i>Asset Class: Equities</i>	171,000	3.467	585.96	592.86	6.89	61.00	10.29
NEDBANK GRP LTD SPON ADR (NDB4) <i>Asset Class: Equities</i>	110,000	12.494	1,169.91	1,374.34	204.42	81.00	5.89
PETROLEOBRAS LBRSA (PBR) <i>Net Dividend Payable 01/26/23; Asset Class: Equities</i>	121,000	10.650	1,381.61	1,288.65	(92.96)	768.00	59.60
PINGANINSURANCE ADR (PINGM) <i>Asset Class: Equities</i>	124,000	13.235	2,200.20	1,641.14	(559.01)	77.00	4.69
PBC GROUP SPON ADR <i>Not Advised; Asset Class: Equities</i>	118,000	N/A	733.47	N/A	N/A	—	—
PUBLIC MCL SPONSORED ADR (LUNO) <i>Not Advised; Asset Class: Equities</i>	16,000	N/A	690.09	N/A	N/A	—	—
PT ASIPAINTEK NATIONAL TEK ADR (PTAI) <i>Asset Class: Equities</i>	96,000	7.323	1,064.82	703.01	(361.81)	25.00	3.56
PT KEMANDIR PERSERO TEKUNSP (PTPR) <i>Asset Class: Equities</i>	123,000	12.751	1,001.50	1,568.37	566.87	44.00	2.81
PT TELKOMNKG INDONESIA (TLU4) <i>Asset Class: Equities</i>	44,000	23.850	926.11	1,049.40	123.29	33.00	3.14
PT UNITED TRACIOS ADR (PTUK) <i>Asset Class: Equities</i>	20,000	33.489	882.36	669.98	(212.38)	35.00	5.22

Account Detail

Select UMA Retirement Account
██████████
 VIP PLUS INDIVIDUAL 401(K)
 MSSB C/F QUEST RESOURCES SUPER SIM
 FBO KEVIN RUANE

Security Description	Quantity	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
SNVAM/LTD ADR(SLDY)	129,000	5.727	1,112.17	738.78	(373.38)	43.00	5.82
<i>Asset Class: Equities</i>							
SEEBANK/RUSA(AKSF)	300,000	1.928	645.60	578.54	(67.05)	—	—
<i>Not Advised Asset Class: Equities</i>							
SHINFIN/ANQA GROUP COLTD(SH4)	36,000	27.930	1,347.20	1,005.48	(341.72)	59.00	5.87
<i>Asset Class: Equities</i>							
SINCPH/WM GROUP COLTD ADR(SHIDY)	105,000	12.710	1,419.22	1,334.55	(84.67)	47.00	3.52
<i>Asset Class: Equities</i>							
STANDARD BANK GROUP LTD SPON(SSEL.Y)	98,000	9.861	1,037.08	966.38	(70.71)	46.00	4.76
<i>Asset Class: Equities</i>							
TAIWAN SMO/DOR INF GROUP LTD ADR(TSM)	32,000	74.490	1,664.87	2,383.68	718.81	45.00	1.89
<i>Net Dividend Payable 01/12/23 Asset Class: Equities</i>							
TERNUM SA ADR(TM)	23,000	30.560	1,054.64	702.88	(351.76)	62.00	8.82
<i>Asset Class: Equities</i>							
TINING CAM/NIIS/LANDSH DCS CO(TQOM)	39,000	35.311	1,479.14	1,377.13	(102.00)	39.00	2.83
<i>Asset Class: Equities</i>							
UNILEER PLC(NEW ADS(U))	34,000	50.350	1,988.79	1,711.90	(276.89)	60.00	3.50
<i>Asset Class: Equities</i>							
VNESA(VML9)	74,000	16.970	1,016.79	1,255.78	238.99	105.00	8.36
<i>Asset Class: Equities</i>							
VIBRA/BERGAS ADR(PETRY)	130,000	5.890	998.80	765.70	(233.10)	31.00	4.05
<i>Net Dividend Payable 01/13/23 Asset Class: Equities</i>							
VODACOM GROUP LIMITED(VDMC)	100,000	7.211	1,059.28	721.10	(338.19)	34.00	4.72
<i>Asset Class: Equities</i>							
WEBCO PWR COLTD UN SPON ADR(WEC)	123,000	10.742	1,023.58	1,321.27	297.68	31.00	2.35
<i>Asset Class: Equities</i>							
STOCKS	Percentage of Holdings		Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	96.75%		\$61,860.28	\$54,214.87	\$15,165.35	\$3,495.00	6.45%

Account Detail

Select UMA Retirement Account
 FBO KEVIN RUANE
 VIP PLUS INDIVIDUAL 401(K)

Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
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TOTAL VALUE	100.00%	\$61,860.28	\$56,035.43	\$45,165.35	\$3,495.00 6.24%
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Advised portion of Total Value
 Non-Advised portion of Total Value

\$55,456.89
 \$578.54

Unrealized Gain/(Loss) totals only reflect positions that have both cost basis and market value information available. Cash, MMF, Deposits and positions stating 'Please Provide' or 'Pending Corporate Actions' are not included.

ALLOCATION OF ASSETS

Cash, BDP, MMF	Cash	Equities	Fixed Income & Preferred Securities	Alternatives	Structured Investments	Other
Stocks	\$1,820.56	—	\$54,214.87	—	—	—
TOTAL ALLOCATION OF ASSETS	\$1,820.56	\$54,214.87	—	—	—	—

ACTIVITY

INVESTMENT RELATED ACTIVITY

PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS

Activity Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits) \$(400.77)
12/12	12/14	Bought	LENOVO GROUP LTD SPONS ADR	ACTED AS AGENT; STEP-OUT TRADE	25.000	\$16.0309	\$(400.77)
12/12	12/14	Bought	COMMERCIAL INTL BNK LTD SP ADR	UNSOLICITED TRADE	41.000	1.3105	(53.73)
12/12	12/14	Bought	PING AN INSURANCE ADR	ACTED AS AGENT; STEP-OUT TRADE	4.000	13.1284	(52.51)
12/12	12/14	Bought	PT UNITED TRACTORS ADR	ACTED AS AGENT; STEP-OUT TRADE	1.000	34.0669	(34.07)
12/20	12/22	Sold	ANGLO AMEREN PLC SPONSORED ADR	ACTED AS AGENT; STEP-OUT TRADE	9.000	18.6386	167.74
12/20	12/22	Bought	TAIWAN SMCINDCTR MFG CO LTD ADR	UNSOLICITED TRADE	4.000	75.7838	(303.14)
12/20	12/22	Bought	TERMIUM S.A. ADR	ACTED AS AGENT UNSOLICITED TRADE	2.000	30.0316	(60.06)

Account Detail

Select UMA Retirement Account
[REDACTED]
VIP PLUS INDIVIDUAL 401(K)

MSSB C/F QUEST RESOURCES SUPER SIM
FBO KEVIN RUANE

PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS (CONTINUED)

Activity Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/Debits
12/20	12/22	Bought	CHINA SHENHUA ENERGY LTD ADR	ACTED AS AGENT: STEP-OUT TRADE	5.000	11.5008	(57.50)
				UNSOLICITED TRADE			
12/21	12/23	Bought	CHINA MERCHANTS BK CO LTD UNSP	ACTED AS AGENT: STEP-OUT TRADE	1.000	26.7597	(26.76)
				UNSOLICITED TRADE			

TOTAL PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS

TOTAL PURCHASES **\$ (820.80)**

TOTAL SALES AND REDEMPTIONS **\$ (988.54)**

\$ 167.74

For trades marked "STEP-OUT TRADE," you may have been assessed trading related costs (mark-ups, mark-downs and/or other fees or charges) by another broker dealer, including transactions executed as principal with Morgan Stanley & Co as noted on your trade confirmation. These costs are in addition to your Morgan Stanley program fees and are included in the net price of the security. For additional information, visit <https://www.morganstanley.com/wealth/investmentsolutions/pdf/sadv/solresponse.pdf>

Purchase and Sale transactions above may have received an average price execution. Details regarding the actual prices are available upon request.

INCOME AND DISTRIBUTIONS

Activity Date	Activity Type	Description	Comments	Credits/Debits
12/18	Qualified Dividend	KIMBERLY CLARK SPON ADR		\$12.89
12/18	Dividend	KIMBERLY CLARK SPON ADR		0.00
		ADJ GROSS DIV AMOUNT	1.43	
		FOREIGN TAX PAID IS	1.43	
12/19	Qualified Dividend	UNILEVER PLC (NEM) ADS		14.32
12/12	Dividend	BANCO DO BRASIL SA SPON ADR		21.99
12/12	Dividend	BANCO DO BRASIL SA SPON ADR		0.00
		ADJ GROSS DIV AMOUNT	3.88	
		FOREIGN TAX PAID IS	3.88	
12/13	Dividend	BANCO DO BRASIL SA SPON ADR		6.94
12/14	Qualified Dividend	VODACOM GROUP LIMITED		15.83
12/14	Dividend	VODACOM GROUP LIMITED		0.00
		ADJ GROSS DIV AMOUNT	3.96	
		FOREIGN TAX PAID IS	3.96	
12/16	Dividend	LENVO GROUP LTD SPONS ADR		16.22
12/19	Qualified Dividend	GRUPO FINANCIERO BANORTE SAB		38.11
12/19	Dividend	GRUPO FINANCIERO BANORTE SAB		0.00
		ADJ GROSS DIV AMOUNT	4.23	
		FOREIGN TAX PAID IS	4.23	
12/20	Qualified Dividend	GRUPO FINANCIERO BANORTE SAB		0.12
12/22	Dividend	ENGE BRASIL ENERGIA SAADR		13.98
12/23	Dividend	ENGE BRASIL ENERGIA SAADR		15.80
12/28	Qualified Dividend	LIFE HEALTHCARE GRP HLDGS LTD		8.33
12/28	Dividend	LIFE HEALTHCARE GRP HLDGS LTD		0.00
		ADJ GROSS DIV AMOUNT	2.08	
		FOREIGN TAX PAID IS	2.08	
12/29	Qualified Dividend	PETROLEO BRASILEIRO SA		53.25
12/30	Qualified Dividend	PETROLEO BRASILEIRO SA		20.31

Account Detail

Select UMA Retirement Account
MSSB C/F QUEST RESOURCES SUPER SIM
VIP PLUS INDIVIDUAL 401(K)
FBO KEVIN RUANE

INCOME AND DISTRIBUTIONS (CONTINUED)

Activity Date	Activity Type	Description	Comments	Credits/(Debits)
12/30	Interest Income	MORGAN STANLEY PRIVATE BANK NA	(Period 12/01-12/31)	0.01
12/30	Dividend	PETROLEO BRASILEIRO SA		0.00
		ADJ GROSS DIV AMOUNT	3.58	
		FOREIGN TAX PAID IS	3.58	

TOTAL INCOME AND DISTRIBUTIONS				\$238.10
TOTAL DIVIDENDS				\$238.09
TOTAL INTEREST				\$0.01

CASH RELATED ACTIVITY

OTHER CREDITS AND DEBITS

Activity Date	Activity Type	Description	Comments	Credits/(Debits)
12/17	Service Fee	ADV FEE 12/01-12/31		\$(72.16)
12/19	Service Fee	UNILEVER PLC (NEM) ADS	AGENT CUSTODY FEE \$0.0050/SH	(0.17)
12/12	Service Fee	BANCO DO BRASIL SA SPON ADR	AGENT CUSTODY FEE \$0.0123/SH	(2.64)
12/13	Service Fee	BANCO DO BRASIL SA SPON ADR	AGENT CUSTODY FEE \$0.0039/SH	(0.83)
12/14	Service Fee	VODACOM GROUP LIMITED	AGENT CUSTODY FEE \$0.0200/SH	(2.00)
12/16	Service Fee	LENVO GROUP LTD SPONS ADR	AGENT CUSTODY FEE \$0.0200/SH	(1.58)
12/19	Service Fee	GRUPO FINANCIERO BANORTE SAB	AGENT CUSTODY FEE \$0.0200/SH	(0.58)
12/22	Service Fee	ENGIE BRASIL ENERGIA SAADR	AGENT CUSTODY FEE \$0.0131/SH	(1.68)
12/23	Service Fee	ENGIE BRASIL ENERGIA SAADR	AGENT CUSTODY FEE \$0.0159/SH	(1.90)
12/28	Service Fee	LIFE HEALTHCARE GRP HLDGS LTD	AGENT CUSTODY FEE \$0.0054/SH	(1.00)
12/29	Service Fee	PETROLEO BRASILEIRO SA	AGENT CUSTODY FEE \$0.0030/SH	(0.36)

TOTAL OTHER CREDITS AND DEBITS				\$(84.90)
TOTAL OTHER DEBITS				\$(84.90)

MONEY MARKET FUND (MMF) AND BANK DEPOSIT PROGRAM ACTIVITY

Activity Date	Activity Type	Description	Credits/(Debits)
12/18	Automatic Redemption	BANK DEPOSIT PROGRAM	\$(59.27)
12/19	Automatic Investment	BANK DEPOSIT PROGRAM	14.15
12/12	Automatic Investment	BANK DEPOSIT PROGRAM	33.18
12/13	Automatic Redemption	BANK DEPOSIT PROGRAM	(7.72)
12/14	Automatic Redemption	BANK DEPOSIT PROGRAM	(541.08)
12/15	Automatic Investment	BANK DEPOSIT PROGRAM	13.83
12/16	Automatic Investment	BANK DEPOSIT PROGRAM	14.64
12/20	Automatic Investment	BANK DEPOSIT PROGRAM	37.65
12/22	Automatic Redemption	BANK DEPOSIT PROGRAM	(240.66)
12/23	Automatic Redemption	BANK DEPOSIT PROGRAM	(26.76)
12/27	Automatic Investment	BANK DEPOSIT PROGRAM	21.23
12/28	Automatic Investment	BANK DEPOSIT PROGRAM	63.07

Account Detail

Select UMA Retirement Account **██████████** MSSB C/F QUEST RESOURCES SUPER SIM
VIP PLUS INDIVIDUAL 401(K) FBO KEVIN RUANE

MONEY MARKET FUND (MMF) AND BANK DEPOSIT PROGRAM ACTIVITY (CONTINUED)

Activity	Activity Type	Description	Credits/(Debits)
Date	12/29	Automatic Redemption	BANK DEPOSIT PROGRAM (10.18)
12/30	Automatic Investment	BANK DEPOSIT PROGRAM	0.01
NET ACTIVITY FOR PERIOD			\$(687.91)

REALIZED GAIN/(LOSS) DETAIL

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
ANGL O AMERN PLC SPONSORED ADR	03/31/20	12/20/22	5.000	\$93.19	\$43.46	\$49.73 A	
	05/05/22	12/20/22	4.000	74.55	87.91	(13.36)	
Net Realized Gain/(Loss) This Period				\$167.74	\$131.37	\$36.37	
Net Realized Gain/(Loss) Year to Date				\$8,415.75	\$9,814.06	\$(1,398.31)	

A - You executed this transaction elsewhere and later transferred the security to this account. Another financial institution has provided the transaction detail for this position.

MESSAGES

FINRA BrokerCheck

FINRA has established the public disclosure program, known as BrokerCheck, to provide certain information regarding the disciplinary history of FINRA members and their associated persons. The BrokerCheck Hotline Number is 1-800-289-9999. The FINRA web site address is www.finra.org. An investor brochure that includes information describing FINRA BrokerCheck may be obtained from FINRA.

Tips on Protecting Yourself from Fraudulent Account Activity

The safety of our clients is of utmost importance to Morgan Stanley. We are taking this opportunity to alert our clients of the following scams that have been identified by a number of organizations. Please be reminded that you should never provide your account numbers, passwords, or personal information, including your social security number, to anyone you do not know. Example of scams to be aware of:

Treatment scams; Supply scams; Provider scams; Charity scams; Phishing scams; App scams; Investment scams; Tech Support scams; Home Sanitation scams; and Government Assistance scams. If you have any questions regarding these scams, please immediately contact us.

Senior Investor Helpline

For any inquiries or potential concerns, senior investors or someone acting on their behalf may contact our Firm by calling (800) 280-4534.

Important Information About Advisory Accounts

Please contact us if there have been any changes in your financial situation or investment objectives, or if you wish to impose any reasonable restrictions on the management of your Investment Advisory accounts, or to reasonably modify existing restrictions.

For a copy of the applicable ADV Brochure for Morgan Stanley Smith Barney LLC, or for any investment adviser with whom we contract to manage your investment advisory account, please visit www.morganstanley.com/ADV. These ADV Brochures contain important information about our advisory programs.

Online Availability of Client Relationship Summary and Other Disclosures

The Morgan Stanley Client Relationship Summary as well as other applicable regulatory disclosures are available at www.morganstanley.com/disclosures/account-disclosures. Please visit this website and review these documents carefully, as they provide important information.

Account Detail

Select UMA Retirement Account

██████████

MSSB C/F QUEST RESOURCES SUPER SIM
FBO KEVIN RUANE

VIP PLUS INDIVIDUAL 401(K)

Important Notice to Holders of Russian-Related Securities

As the events related to Russia and Ukraine continue to develop, please be aware that you hold one or more Russian-related securities that may be impacted by certain restrictions.

Restrictions are based on recent sanctions and/or decisions made by regulators and other market participants to restrict trading in Russian-related securities beyond those that have been formally sanctioned.

Morgan Stanley has also imposed various restrictions or limitations on trading or other activity involving certain Russian-related securities.

In addition, if your account is an Advisory account, you may hold one or more securities that are no longer eligible for inclusion in advisory programs. Impacted positions will not be included in the billable market value of your account and will be marked as "Non-Advised" below the Security Description on your monthly statement.

If, at some point in the future, the restrictions or limitations on these securities are removed, Morgan Stanley may make them eligible again, at which point they will become managed and included in the billable market value.

Additional Information

- Morgan Stanley, regulators and other organizations and counterparties may implement additional restrictions on short or no advanced notice. For example, further sanctions may be imposed at a later date, or the Firm may halt or block trading in certain Russian-related securities or may only support liquidation but not purchases of certain Russian-related securities.
- Liquidity is not guaranteed and there may be issues settling or clearing trades, even where there is liquidity.
- Please be aware that there could be significant market volatility and risk as the situation progresses.
- Current pricing of securities may not be available and may appear as N/A in your account and on your future statements.

Retirement Rollover Guide

If you are considering rolling over your retirement assets, please review our Rollover Guide which can be found at <https://www.morganstanleyclientserv.com/publiccontent/msoc/pdf/RolloverGuide.pdf> for important information regarding your options and the factors that you should consider before you make your rollover decision.

2022 IRA Fair Market Value - 5498

This information is being furnished to the Internal Revenue Service ("IRS").

Morgan Stanley Smith Barney LLC is required by law to report the calendar year end Fair Market Value ("FMV") of an IRA, along with the FMV and type(s) of certain specified assets/shard-to-value assets held in an IRA to the Internal Revenue Service ("IRS") and to IRA holders.

For purposes of this reporting requirement, the "2022 Fair Market Value," along with the "2022 Fair Market Value of Certain Specified Assets" and the "Type of specified asset" (if applicable) reported on this Year-End Statement will serve as your written notification of this FMV information in compliance with IRS requirements and will be sent to the IRS electronically, on IRS Form 5498, along with your name, address, and tax identification number (e.g., Social Security Number).

If we receive an adjusted year-end value for any investments (e.g., custodial annuities) held within this IRA, your FMV information may change. Any changes to the FMV information will be reflected on your next statement and reported electronically to the IRS.

Please note, however, that a second notice (on IRS Form 5498) will be provided to you if you make any reportable contributions to your IRA for 2022, including, for example, individual contributions made on or before April 15, 2023, that are designated as 2022 contributions, as well as rollovers, recharacterizations, and, if applicable, Roth conversions made to your IRA on or before December 31, 2022.

Best Practices for Protecting Yourself and Your Investments

When investing at any financial institution or with a financial professional, it is important to keep the following best practices in mind:

- Be clear about your investment goals and the amount of risk you are comfortable taking.
- Before making any investments, be sure to ask questions about the potential investment, including the potential risks associated with them. Request information such as the prospectus, offering documents, or research information and carefully review them.
- Be cautious of investment opportunities that offer an unusually high rate of return but are described as low-risk or guaranteed.
- Be cautious of investment opportunities that are not offered directly through the institution you are investing with, such as real estate, start-up businesses, etc. as most financial institutions, like Morgan Stanley prohibit these types of recommendations.
- Read and retain your account statements, confirmations, and any other information you receive about your investment transactions including the firm's client relationship summary (CRS). The CRS can be located on the websites of all SEC registered investment advisors and broker-dealers who work with retail investors.
- Immediately contact a member of the management team if you recognize any type of a discrepancy on your account statement. For example:
 - o A security or money transaction you did not authorize
 - o An investment you purchased that you do not see on your account statement
 - o An item on your account statement that you do not understand
- When sending funds to your financial institution, be sure the funds are being sent directly to the financial institution you are investing with and not to a 3rd party institution.
- Last but not least, never share your account passwords with anyone.

Account Detail

Select UMA Retirement Account

[REDACTED]

MSSB C/F QUEST RESOURCES SUPER SIM
FBO KEVIN RUANE

VIP PLUS INDIVIDUAL 401(K)

Morgan Stanley Client Relationship Summary

Summary of material changes - Throughout 2023, we intend to convert E*TRADE from Morgan Stanley accounts held at E*TRADE Securities LLC to Morgan Stanley Smith Barney LLC ("MSSB"). This means that starting in early 2023, Morgan Stanley will begin to serve as the broker-dealer for, and offer, E*TRADE from Morgan Stanley self-directed brokerage accounts ("Self-Directed Accounts"). As a result of this new product offering, we updated our Client Relationship Summary to describe the availability of these Self-Directed Accounts which will provide clients an investing option in addition to the Financial Advisor serviced brokerage accounts and Investment advisory accounts that we have historically offered. The material updates made to the Client Relationship Summary include a description of the Self-Directed Accounts, links to more detailed information about those accounts (including information about fees and costs) as well as a description of how we earn "Payment for Order Flow" compensation from routing order flow to certain market centers.

CLIENT STATEMENT

Page 16 of 20

2022 Recap of Cash Management Activity

Select UMA Retirement Account
[REDACTED]
VIP PLUS INDIVIDUAL 401(K)MSSB C/F QUEST RESOURCES SUPER SIM
FBO KEVIN RUANE

We are pleased to enclose your Recap of Cash Management Activity. This section includes a summary of selected account activity for the preceding 12 months, including your electronic transfers, checking and card activity for the year (including ATM transactions, automated payments and Billpay), and security transfers. As part of the Recap, Debit Card activity is organized by spending category, and checks are organized by expense code.

Information related to Income, Distributions, Purchases, Sales, and Redemptions will be provided to accounts subject to IRS reporting on Forms 1099 in the Consolidated Tax Package.

For your convenience, this Recap is also available as a separately retrievable document on Morgan Stanley Online under Statements within the Account Documents tab.

For reportable account(s), we recommend that you wait for your IRS Form(s) 1099 before completing your tax returns. This Recap is not a substitute for the official account statements that you have received from us throughout the year, and is for informational purposes only to provide you with a recap of your cash management activity. If there are any discrepancies between your account statement(s) and the information in this Recap, you should rely on the account statement(s) you have previously received.

CASH RELATED ACTIVITY

OTHER DEBITS

Activity Date	Activity Type	Description	Comments	Inflows/(Outflows)
1/7	Service Fee	ADV FEE 01/01-01/31		\$(80.09)
1/7	Service Fee	VIBRA ENERGIA SA ADR	AGENT CUSTODY FEE \$0.0047/SH	(0.47)
1/10	Service Fee	BANCO DO BRASIL SA SPON ADR	AGENT CUSTODY FEE \$0.0031/SH	(0.94)
1/13	Service Fee	PJSC LUKOIL SPONSORED ADR	AGENT CUSTODY FEE \$0.0200/SH	(0.32)
2/7	Service Fee	ADV FEE 02/01-02/28		(73.89)
3/4	Service Fee	BB SEGURIDADE PARTICIPACOES	AGENT CUSTODY FEE \$0.0200/SH	(6.16)
3/7	Service Fee	ADV FEE 03/01-03/31		(79.51)
3/22	Service Fee	BANCO DO BRASIL SA SPON ADR	AGENT CUSTODY FEE \$0.0093/SH	(2.73)
3/22	Service Fee	UNILEVER PLC (NEW) ADS	AGENT CUSTODY FEE \$0.0050/SH	(0.17)
3/23	Service Fee	BANCO DO BRASIL SA SPON ADR	AGENT CUSTODY FEE \$0.0085/SH	(2.51)
3/28	Service Fee	ENGE BRASIL ENERGIA SAADR	AGENT CUSTODY FEE \$0.0014/SH	(0.18)
3/29	Service Fee	ENGE BRASIL ENERGIA SAADR	AGENT CUSTODY FEE \$0.0185/SH	(2.21)
4/7	Service Fee	ADV FEE 04/01-04/30		(76.75)
4/7	Service Fee	BIDVEST GROUP LTD SPONS ADR	AGENT CUSTODY FEE \$0.0200/SH	(0.80)
4/11	Service Fee	BANCO DO BRASIL SA SPON ADR	AGENT CUSTODY FEE \$0.0045/SH	(1.32)
4/18	Service Fee	SANLAW LTD ADR	AGENT CUSTODY FEE \$0.0300/SH	(2.37)
4/18	Service Fee	SHINHAN FINANCIAL GROUP CO LTD	AGENT CUSTODY FEE \$0.0255/SH	(0.92)
4/19	Service Fee	KB FINANCIAL GRP INC SONS ADR	AGENT CUSTODY FEE \$0.0255/SH	(1.10)
4/21	Service Fee	PT BK MANDIRI PERSERO TBK UNSP	AGENT CUSTODY FEE \$0.0482/SH	(8.44)
4/21	Service Fee	NEDBANK GRP LTD SPON ADR	AGENT CUSTODY FEE \$0.0200/SH	(2.20)
4/21	Service Fee	STANDARD BANK GROUP LTD SPON	AGENT CUSTODY FEE \$0.0200/SH	(1.96)
5/3	Service Fee	ASE TECHNOLOGY HLDG CO LTD ADR	AGENT CUSTODY FEE \$0.0200/SH	(6.76)
5/4	Service Fee	ANGLO AMERN PLC SPONSORED ADR	AGENT CUSTODY FEE \$0.0190/SH	(0.80)
5/6	Service Fee	ADV FEE 05/01-05/31		(74.07)

CLIENT STATEMENT

2022 Recap of Cash Management Activity

Select UMA Retirement Account
 [REDACTED]
 VIP PLUS INDIVIDUAL 401(K)

MSSB C/F QUEST RESOURCES SUPER SIM
 FBO KEVIN RUANE

OTHER DEBITS (CONTINUED)

Activity Date	Activity Type	Description	Comments	Inflows/(Outflows)
5/13	Service Fee	SHINHAN FINANCIAL GROUP CO LTD	AGENT CUSTODY FEE \$0.0255/SH	(0.92)
5/16	Service Fee	KB FINANCIAL GRP INC SONS ADR	AGENT CUSTODY FEE \$0.0255/SH	(1.10)
5/24	Service Fee	KASIKORN BANK PUB CO LTD UNSPON	AGENT CUSTODY FEE \$0.0343/SH	(1.58)
5/24	Service Fee	PETROLEO BRASILEIRO SA	AGENT CUSTODY FEE \$0.0020/SH	(0.25)
5/27	Service Fee	GALP ENERGIA SA LISBOA ADR	AGENT CUSTODY FEE \$0.0118/SH	(3.87)
5/31	Service Fee	MONDI PLC ADR	AGENT CUSTODY FEE \$0.0500/SH	(0.95)
6/6	Service Fee	PT ASTRA INTERNATIONAL TBK ADR	AGENT CUSTODY FEE \$0.0253/SH	(3.58)
6/7	Service Fee	ADV FEE 06/01-06/30		(73.94)
6/10	Service Fee	BANCO DO BRASIL SA SPON ADR	AGENT CUSTODY FEE \$0.0038/SH	(0.90)
6/10	Service Fee	GRUPO FINANCIERO BANORTE SAB	AGENT CUSTODY FEE \$0.0200/SH	(0.58)
6/15	Service Fee	ASM PACIFIC	AGENT CUSTODY FEE \$0.0500/SH	(2.05)
6/15	Service Fee	VIBRA ENERGIA SA ADR	AGENT CUSTODY FEE \$0.0059/SH	(0.59)
6/16	Service Fee	UNILEVER PLC (NEW) ADS	AGENT CUSTODY FEE \$0.0050/SH	(0.17)
6/22	Service Fee	HENGAN INTL GROUP CO LTD ADR	AGENT CUSTODY FEE \$0.0500/SH	(3.15)
6/23	Service Fee	SBERBK ADR B70TE	ADR FEE	(3.75)
6/23	Service Fee	BANCO DO BRASIL SA SPON ADR	AGENT CUSTODY FEE \$0.0038/SH	(0.90)
6/27	Service Fee Adj	BANCO DO BRASIL SA SPON ADR	REVERSE DUPLICATE PAYMENT	0.90
6/27	Service Fee	PETROLEO BRASILEIRO SA	AGENT CUSTODY FEE \$0.0030/SH	(0.38)
6/30	Service Fee	INFOSYS LIMITED ADR	AGENT CUSTODY FEE \$0.0100/SH	(0.28)
7/5	Service Fee	BB SEGURIDADE PARTICIPACOES	AGENT CUSTODY FEE \$0.0200/SH	(6.16)
7/5	Service Fee	PING AN INSURANCE ADR	AGENT CUSTODY FEE \$0.0200/SH	(1.96)
7/5	Service Fee	VODACOM GROUP LIMITED	AGENT CUSTODY FEE \$0.0200/SH	(1.38)
7/5	Service Fee	LIFE HEALTHCARE GRP HLDGS LTD	AGENT CUSTODY FEE \$0.0036/SH	(0.66)
7/8	Service Fee	ADV FEE 07/01-07/31		(68.85)
7/11	Service Fee	PT TELEKOMUNIKASI INDONESIA	AGENT CUSTODY FEE \$0.0400/SH	(1.76)
7/12	Service Fee	HIMAX TECHNOLOGIES, INC.	AGENT CUSTODY FEE \$0.0100/SH	(1.24)
7/15	Service Fee	ANHUI CONCH CEMENT ADR	AGENT CUSTODY FEE \$0.0500/SH	(2.75)
7/22	Service Fee	ENGE BRASIL ENERGIA SAADR	AGENT CUSTODY FEE \$0.0149/SH	(1.78)
7/27	Service Fee	PETROLEO BRASILEIRO SA	AGENT CUSTODY FEE \$0.0030/SH	(0.38)
7/29	Service Fee	TINGCI CAYMAN ISLANDS HLDGS CO	AGENT CUSTODY FEE \$0.0500/SH	(1.90)
8/1	Service Fee	TINGCI CAYMAN ISLANDS HLDGS CO	AGENT CUSTODY FEE \$0.0500/SH	(1.90)
8/2	Service Fee	COMMERCIAL INTL BNK LTD SP ADR	AGENT CUSTODY FEE \$0.0100/SH	(4.46)
8/4	Service Fee	ASE TECHNOLOGY HLDG CO LTD ADR	AGENT CUSTODY FEE \$0.0200/SH	(6.76)
8/5	Service Fee	ADV FEE 08/01-08/31		(69.20)
8/12	Service Fee	CHINA CONSTRUCTION BANK CORP	AGENT CUSTODY FEE \$0.0500/SH	(9.40)
8/15	Service Fee	KB FINANCIAL GRP INC SONS ADR	AGENT CUSTODY FEE \$0.0255/SH	(1.10)
8/19	Service Fee	GREEK ORGANISATION OF FOOTBALL	AGENT CUSTODY FEE \$0.0500/SH	(7.45)
8/23	Service Fee	GREEK ORGANISATION OF FOOTBALL	AGENT CUSTODY FEE \$0.0289/SH	(4.32)
8/23	Service Fee	LENOVO GROUP LTD SPONS ADR	AGENT CUSTODY FEE \$0.0200/SH	(1.58)
8/25	Service Fee	CHINA MERCHANTS BK CO LTD UNSP	AGENT CUSTODY FEE \$0.0500/SH	(1.85)
9/1	Service Fee	UNILEVER PLC (NEW) ADS	AGENT CUSTODY FEE \$0.0050/SH	(0.17)
9/2	Service Fee	SHINHAN FINANCIAL GROUP CO LTD	AGENT CUSTODY FEE \$0.0255/SH	(0.92)
9/7	Service Fee	BB SEGURIDADE PARTICIPACOES	AGENT CUSTODY FEE \$0.0300/SH	(9.24)

CLIENT STATEMENT

Page 18 of 20

2022 Recap of Cash Management Activity

 Select UMA Retirement Account
 [REDACTED]
 VIP PLUS INDIVIDUAL 401(K)

 MSSB C/F QUEST RESOURCES SUPER SIM
 FBO KEVIN RUANE

OTHER DEBITS (CONTINUED)

Activity Date	Activity Type	Description	Comments	Inflows/(Outflows)
9/7	Service Fee	SINOPHARM GROUP CO LTD ADR	AGENT CUSTODY FEE \$0.0500/SH	(5.95)
9/8	Service Fee	ADV FEE 09/01-09/30		(66.01)
9/8	Service Fee	CHINA SHENHUA ENERGY LTD ADR	AGENT CUSTODY FEE \$0.0500/SH	(3.20)
9/8	Service Fee	PETROLEO BRASILEIRO SA	AGENT CUSTODY FEE \$0.0050/SH	(0.81)
9/12	Service Fee	WEICHAI PWR CO LTD UNSPON ADR	AGENT CUSTODY FEE \$0.0298/SH	(3.67)
9/15	Service Fee	ASMP LT LIMITED UNSPONSORD ADR	AGENT CUSTODY FEE \$0.0500/SH	(2.20)
9/15	Service Fee	NEDBANK GRP LTD SPON ADR	AGENT CUSTODY FEE \$0.0200/SH	(2.20)
9/27	Service Fee	PETROLEO BRASILEIRO SA	AGENT CUSTODY FEE \$0.0050/SH	(0.81)
9/29	Service Fee	STANDARD BANK GROUP LTD SPON	AGENT CUSTODY FEE \$0.0200/SH	(1.96)
9/30	Service Fee	ANGLO AMERN PLC SPONSORED ADR	AGENT CUSTODY FEE \$0.0160/SH	(0.74)
10/6	Service Fee	GALP ENERGIA SA LISBOA ADR	AGENT CUSTODY FEE \$0.0116/SH	(4.00)
10/7	Service Fee	ADV FEE 10/01-10/31		(62.66)
10/11	Service Fee	BANCO DO BRASIL SA SPON ADR	AGENT CUSTODY FEE \$0.0052/SH	(1.11)
10/11	Service Fee	KASIKORNBANK PUB CO LTD UNSPON	AGENT CUSTODY FEE \$0.0057/SH	(0.25)
10/12	Service Fee	COMMERCIAL INTL BNK LTD SP ADR	AGENT CUSTODY FEE \$0.0252/SH	(11.25)
10/17	Service Fee	BIDVEST GROUP LTD SPONS ADR	AGENT CUSTODY FEE \$0.0200/SH	(0.60)
10/24	Service Fee	HENGAN INTL GROUP CO LTD ADR	AGENT CUSTODY FEE \$0.0500/SH	(3.15)
10/31	Service Fee	PING AN INSURANCE ADR	AGENT CUSTODY FEE \$0.0200/SH	(2.34)
11/2	Service Fee	SHINHAN FINANCIAL GROUP CO LTD	AGENT CUSTODY FEE \$0.0255/SH	(0.92)
11/4	Service Fee	WEICHAI PWR CO LTD UNSPON ADR	AGENT CUSTODY FEE \$0.0160/SH	(1.97)
11/7	Service Fee	ADV FEE 11/01-11/30		(61.92)
11/10	Service Fee	PT UNITED TRACTORS ADR	AGENT CUSTODY FEE \$0.0500/SH	(0.95)
11/14	Service Fee	INFOSYS LIMITED ADR	AGENT CUSTODY FEE \$0.0100/SH	(0.36)
11/15	Service Fee	PLAN DOCUMENT FEE	SERVICE YEAR 2022	(50.00)
11/15	Service Fee	PT ASTRA INTERNATIONAL TBK ADR	AGENT CUSTODY FEE \$0.0107/SH	(1.04)
11/17	Service Fee Adj	PLAN DOC FEE REV	SERVICE YEAR 2022	50.00
11/18	Service Fee	KB FINANCIAL GRP INC SONS ADR	AGENT CUSTODY FEE \$0.0255/SH	(1.10)
11/25	Service Fee	GREEK ORGANISATION OF FOOTBALL	AGENT CUSTODY FEE \$0.0171/SH	(2.56)
12/7	Service Fee	ADV FEE 12/01-12/31		(72.16)
12/9	Service Fee	UNILEVER PLC (NEW) ADS	AGENT CUSTODY FEE \$0.0050/SH	(0.17)
12/12	Service Fee	BANCO DO BRASIL SA SPON ADR	AGENT CUSTODY FEE \$0.0123/SH	(2.64)
12/13	Service Fee	BANCO DO BRASIL SA SPON ADR	AGENT CUSTODY FEE \$0.0039/SH	(0.83)
12/14	Service Fee	VODACOM GROUP LIMITED	AGENT CUSTODY FEE \$0.0200/SH	(2.00)
12/16	Service Fee	LENVO GROUP LTD SPONS ADR	AGENT CUSTODY FEE \$0.0200/SH	(1.58)
12/19	Service Fee	GRUPO FINANCIERO BANORTE SAB	AGENT CUSTODY FEE \$0.0200/SH	(0.58)
12/22	Service Fee	ENGIE BRASIL ENERGIA SAADR	AGENT CUSTODY FEE \$0.0131/SH	(1.68)
12/23	Service Fee	ENGIE BRASIL ENERGIA SAADR	AGENT CUSTODY FEE \$0.0159/SH	(1.90)
12/28	Service Fee	LIFE HEALTHCARE GRP HLDGS LTD	AGENT CUSTODY FEE \$0.0054/SH	(1.00)
12/29	Service Fee	PETROLEO BRASILEIRO SA	AGENT CUSTODY FEE \$0.0030/SH	(0.36)

TOTAL OTHER DEBITS

\$(1,060.51)

TOTAL CASH RELATED ACTIVITY

\$(1,060.51)

CLIENT STATEMENT

2022 Recap of Cash Management Activity

Select UMA Retirement Account
VIP PLUS INDIVIDUAL 401(K)
MSSB C/F QUEST RESOURCES SUPER SIM
FBO KEVIN RUANE

CORPORATE ACTIONS

Activity Date	Activity Type	Description	Comments	Quantity
6/14	Exchange Delivered Out	SBERBANK RUSSIA SPONSORED ADR	TENDER	(75.000)
6/14	Exchange Received In	SBERBK ADR B70TE	TENDER	75.000
6/16	Exchange Delivered Out	SBERBK ADR B70TE	UNDERLYING SHARES ALLOCATED	(75.000)
6/16	Exchange Received In	SBERBANK RUSSIA	UNDERLYING SHARES ALLOCATED	300.000
10/3	Stock Split	COMMERCIAL INTL BNK LTD SP ADR		224.000

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Morgan Stanley

CLIENT STATEMENT | For the Period December 1-31, 2022

STATEMENT FOR:
KEVIN B RUANE
15550 MCGREGOR BLVD STE 104

TOTAL VALUE OF YOUR ACCOUNT (as of 12/31/22) **\$236,548.29**
Includes Accrued Interest

Your Financial Advisor Team
The BeVo Planning Group at Morgan Stanley

Your Financial Advisors
Herbert Beron
Executive Director
Herbert.A.Beron@morganstanley.com
561 694-7078

Kenneth Vostal
Senior Vice President
Kenneth.N.Vostal@morganstanley.com
973 236-3653

Your Branch
300 CAMPUS DR, 4TH FL
FLORHAM PARK, NJ 07932
Telephone: 973-236-3500 ; Alt. Phone: 800-526-9075 ; Fax: 973-236-3601

[REDACTED]
KEVIN B RUANE
15550 MCGREGOR BLVD STE 104
FORT MEERS FL 33908-2579

Morgan Stanley Smith Barney LLC, Member SIPC.

Client Service Center (24 Hours a Day; 7 Days a Week): 800-869-3326
Access Your Account Online: www.morganstanley.com/online

INVESTMENTS AND INSURANCE PRODUCTS: NOT FDIC INSURED • NOT A BANK DEPOSIT •
NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY • NOT BANK GUARANTEED •
MAY LOSE VALUE • UNLESS SPECIFICALLY NOTED, ALL VALUES ARE DISPLAYED IN USD

[REDACTED]

Expanded Disclosures

Expanded Disclosures, which apply to all statements we send to you, are provided with your first statement and thereafter twice a year.

Questions?

Questions regarding your account may be directed to us by using the contact information on the statement cover page.

Errors and Inquiries

Be sure to review your statement promptly, and immediately address any concerns regarding entries that you do not understand or believe were made in error by contacting us by using the contact information on your statement cover page. Oral communications regarding any inaccuracy or discrepancy in this statement should be re-confirmed in writing to further protect your rights, including rights under the Securities Investor Protection Act (SIPA). Your statement will be deemed correct unless we receive a written inquiry of a suspected error. See your account documentation for special rules regarding your rights and responsibilities with respect to erroneous electronic fund transfers, including a description of the transfers covered. For concerns or complaints, contact us.

Senior Investor Helpline

Senior investor clients or those acting on their behalf have a convenient way to communicate with our Firm by calling us at (800) 280-4534 Monday-Friday 9am-7pm Eastern Time.

Account Valuation

Account values are computed by adding (1) the market value of all priced positions, (2) valuations utilizing industry service providers and/or outside custodians for other positions, and (3) adding any credit or subtracting any debit to your closing Cash. Money Market Funds and/or Deposit balance, Cash, Deposits and Money Market Funds are displayed on a settlement date basis, and other positions are displayed in your account on a trade date basis. The values of fixed income positions in summary displays include accrued interest in the totals. In the "Holdings" section, fixed income market value and accrued interest are also displayed in separate columns. Accrued interest is the interest earned but not yet paid on the bond since its last interest payment. In most cases, it is calculated from the date of the last coupon payment (or "dated date") through the closing date of the statement. Foreign Currency Deposits are reflected in U.S. dollars as of the statement end date. The Annual Percentage Yield (APY) for deposits represents the applicable rate in effect for your deposits at the statement ending date. This APY may be different than the APY that was in effect during the statement period. For current Bank Deposit or Money Market Fund yields, go to www.morganstanley.com/wealth-investmentstrategies/ralemonitor.html. **Additional Retirement Account Information** Tax-qualified account contributions are subject to IRS eligibility rules

and regulations. The Contributions and Distributions information in this statement reflects information for a particular account, without reference to any other account, and is based on information provided by you. The deductibility of an individual contribution depends upon your Modified Adjusted Gross Income and coverage by a retirement plan at work. Check with your tax advisor to verify how much you can contribute, if the contribution will be tax deductible, and if special rules apply. The information included in this statement is not intended to constitute tax, legal or accounting advice. Contact us if any of this information is incorrect.

Availability of Free Credit Balances and Financial Statements

Under the customer protection rules of the SEC [17 CFR §240.15c3-3], we may use funds comprising free credit balances carried for customer accounts here, provided that these funds are payable to customers on demand (i.e., are free of a lien or right of set-off in our favor or on behalf of some third party to whom you have given control). A financial statement of this organization is available for your personal inspection at its offices, or a copy will be mailed to you upon your written request.

Gain/(Loss) Information

Gain/(Loss) is provided for informational purposes. It is not a substitute for Internal Revenue Service (IRS) Form 1099 (on which we report cost basis for covered securities) or any other IRS tax form, and should not be used for tax preparation. Unrealized Gain/(Loss) provided on this statement is an estimate. Contact your own independent legal or tax advisor to determine the appropriate use of the Gain/(Loss) information on this statement. For more information, contact us.

Tax Reporting

Under Federal income tax law, we are required to report gross proceeds of sales (including short sales) on Form 1099-B by March 15 of the year following the calendar year of the transaction for reportable (i.e., non-retirement) accounts. For sales of certain securities acquired on or after January 1, 2011 (or applicable date for the type of security) we are also required to report cost basis and holding period. Under IRS regulations, if you have not provided us with a certification of either U.S. or foreign status on applicable Form W-9 or W-8, your accounts may be subject to either 24% back-up withholding or 30% nonresident alien withholding on payments made to your accounts.

Investment Objectives

The following is an explanation of the investment objective alternatives applicable to your account(s): Income - for investors seeking regular income with low to moderate risk to principal; Capital Appreciation - for investors seeking capital appreciation with moderate to high risk to principal; Aggressive Income - for investors seeking higher returns either as growth or as income with greater risk to principal; Speculation - for

investors seeking high profits or quick returns with considerable possibility of losing most or all of their investment.

Listed Options

Information with respect to commissions and other charges related to the execution of options transactions has been included in confirmations of such transactions previously furnished to you and such information will be made available to you promptly at your request. Promptly advise us of any material change in your investment objectives or financial situation.

Important Information if You are a Margin Customer(not available for certain retirement accounts)

If you have margin privileges, you may borrow money from us in exchange for pledging assets in your accounts as collateral. The amount you may borrow is based on the value of eligible securities in your margin accounts. If a security has eligible shares the number of shares pledged as collateral is indicated below the position. If you have a margin account, as permitted by law, we may use certain securities in your account for, among other things, settling short sales or lending the securities for short sales, for which we may receive compensation.

Margin Interest Charges

We calculate interest charges on margin loans as follows: (1) multiply the applicable margin interest rate by the daily close of business net settled debit balance, and (2) divide by 360 (days). Margin interest accrues daily throughout the month and is added to your debit balance at month-end. The month-end interest charge is the sum of the daily accrued interest calculations for the month. We add the accrued interest to your debit balance and start a new calculation each time the applicable interest rate changes and at the close of every statement month. For interest rate information, log into your account online and select your account with a Margin agreement to view more information. **Information Regarding Special Memorandum Account**

If you have a Margin Account, this is a combined statement of your Margin Account and Special Memorandum Account maintained for you under Section 220.5 of Regulation T issued by the Board of Governors of the Federal Reserve System. The permanent record of the Special Memorandum Account as required by Regulation T is available for your inspection at your request.

Money Market Fund (MMF) Pricing

You could lose money in MMFs. Although MMFs classified as government funds (i.e., MMFs that invest 99.5% of total assets in cash and/or securities backed by the U.S. government) and retail funds (i.e., MMFs open to natural person investors only) seek to preserve value at \$1.00 per share, they cannot guarantee they will do so. The price of other MMFs will fluctuate and when you sell shares they may be worth more or less than originally paid. MMFs may impose a fee upon sale

Expanded Disclosures (CONTINUED)

or temporarily suspend sales if liquidity falls below required minimums. During suspensions, shares would not be available for purchases, withdrawals, check writing or ATM debits. A MMF investment is not insured or guaranteed by the Federal Deposit Insurance Corporation or other government agency.

Notice Regarding Global Investment Manager Analysis

The Global Investment Manager Analysis team conducts analysis on various mutual funds and exchange-traded funds for clients holding those funds in certain investment advisory programs. If you have invested in any of these funds in another type of account, such as a brokerage account, you will not receive the same materials and status updates on the funds as we provide to investment advisory clients (including instructions on selling fund shares).

Pricing of Securities

The prices of securities are derived from various sources, and do not necessarily represent the prices at which those securities could have been bought or sold. Although we attempt to use reliable sources of information, we can offer no assurance as to their accuracy, reliability or completeness. Prices are as of the date shown only and are not an offer by us or our affiliates to purchase or sell any instrument or enter into any transaction or a commitment by us or them to make such an offer. Prices of securities not actively traded may not be available, and are indicated by N/A (not available). For additional information on how we price securities, contact us.

Important Information About Auction Rate Securities

For certain Auction Rate Securities there is no or limited liquidity. Therefore, the price(s) for these Auction Rate Securities are indicated by N/A (not available). There can be no assurance that a successful auction will occur or that a secondary market exists or will develop for a particular security.

Structured Investments Risks and Considerations

Structured Investments (Structured Products) are complex products and are subject to special risks, which may include, but are not limited to: loss of initial investment; issuer credit risk and price volatility resulting from actual or anticipated changes to issuer's and/or guarantor's credit ratings/spreads; limited or no appreciation and limits on participation in any appreciation of underlying asset(s); risks associated with the underlying asset(s); no periodic payments; call prior to maturity; early redemption fees for market linked deposits; lower interest rates and/or yield compared to conventional debt with comparable maturity; unique tax implications; limited or no secondary market; and conflicts of interest due to affiliation, compensation or other factors which could adversely affect market value or payout to investors. Investors also should consider the concentration risk of owning the related security and their total exposure to any underlying asset. Structured

Investments, which may appear in various product categories and are identified on the Position Description Details line as "Asset Class: Struct Inv," may not perform in a manner consistent with the product category where they appear, and therefore may not satisfy portfolio asset allocation needs for that category. When displayed, the accrued interest, annual income and yield for structured investments with a contingent income feature (e.g., Range Accrual Notes/Contingent Income Notes) are estimates and assume specified accrual conditions are met during the relevant observation period and payment in full of all contingent interest. Actual accrued interest, annual income and yield will be dependent upon the performance of the underlying asset(s) and may be significantly lower than estimates shown. For more information on the risks and conflicts of interest related to Structured Investments, log in to Morgan Stanley Online at www.morganstanley.com/structuredproductsrisksandconflicts. For information on risks specific to your Structured Investments, contact us.

Security Measures

This statement features several embedded security elements to safeguard its authenticity. One is a unique blue security rectangle, printed in heat-sensitive ink on the back of every page. When exposed to warmth, the color will disappear, and then reappear.

SIPC Protection

We are a member of Securities Investor Protection Corporation (SIPC), which protects securities of its customers up to \$500,000 (including \$250,000 for claims for cash). An explanatory brochure is available upon request or at www.sipc.org. Losses due to market fluctuation are not protected by SIPC and assets not held with us may not be covered by SIPC protection. To obtain information about SIPC, including an explanatory SIPC brochure, contact SIPC at 1-202-371-8300 or visit www.sipc.org.

Certain Assets Not Held Here

You may purchase certain assets through us that may be held at another financial institution. Assets not held with us may not be covered by SIPC protection. We may include information about certain assets on this statement solely as a service to you and are not responsible for information provided by external sources. Generally, any financial institution that holds securities is responsible for year-end reporting (e.g., Forms 1099) and separate periodic statements, which may vary from our information due to different reporting periods. In the case of networked mutual funds, we perform all year-end tax reporting.

Total Income

Total income, as used in the income summaries, represents dividends and/or interest on securities we receive on your behalf and credit to your account(s) during the calendar year. We report dividend distributions and taxable bond interest credited to your account to the

IRS. The totals we report may differ from those indicated as "This Year" figures on the last statement for the calendar year. Only information on Forms 1099 should be used for tax reporting. In the case of Corporations, Real Estate Investment Trusts (REITs), Master Limited Partnerships, Regulated Investment Companies and Unit Investment Trusts, some sponsors may reclassify the distribution to a different tax type for year-end reporting.

Transaction Dates and Conditions

Transactions display trade date and settlement date. Transactions are included on this statement on trade date basis (excluding BDP and MMFs). Trades that have not settled as of statement month end will also be displayed in the "Unsettled Purchases/Sales Activity" section. Upon written request, we will give you the date and time of a transaction and the name of the other party to a transaction. We and/or our affiliates may accept benefits that constitute payment for order flow. Details regarding these benefits and the source and amount of any other remuneration received or to be received by us in connection with any transaction will be furnished upon written request.

Tax and Legal Disclosure

We do not provide legal or tax advice. Please consult your own tax advisor.

Revised 11/1/2022

Account Summary

Retirement Account
SEP / TRADITIONAL IRA

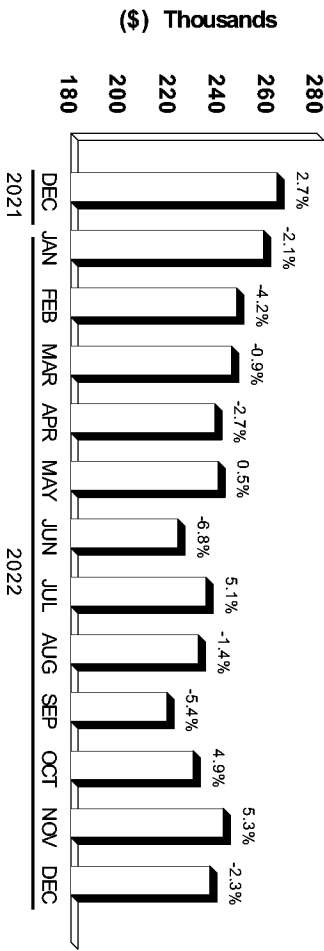
KEVIN B RUANE

CHANGE IN VALUE OF YOUR ACCOUNT (includes accrued interest)

	This Period (12/1/22-12/31/22)	This Year (1/1/22-12/31/22)
TOTAL BEGINNING VALUE	\$242,228.85	\$263,962.13
Credits	—	—
Debits	—	—
Security Transfers	—	—
Net Credits/Debits/Transfers	—	—
Change in Value	(5,680.56)	(27,413.84)
TOTAL ENDING VALUE	\$236,548.29	\$236,548.29

MARKET VALUE OVER TIME

The below chart displays the most recent thirteen months of Market Value.

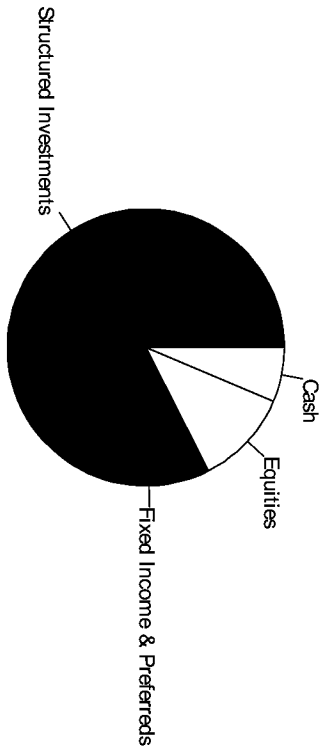


The percentages above represent the change in dollar value from the prior period. They do not represent account investment performance, as they do not consider the impact of contributions and withdrawals, nor other factors that may have affected performance calculations.

ASSET ALLOCATION (includes accrued interest)

	Market Value	Percentage
Cash	\$15,090.54	6.38
Equities	26,225.48	11.09
Fixed Income & Preferreds	33,962.27	14.36
Structured Investments	161,270.00	68.18
TOTAL VALUE	\$236,548.29	100.00%

FDIC rules apply and Bank Deposits are eligible for FDIC insurance but are not covered by SIPC. Cash and securities (including MMFs) are eligible for SIPC coverage. See Expanded Disclosures. Values may include assets externally held, as a courtesy, and may not be covered by SIPC. Foreign Exchange (FX) is neither FDIC nor SIPC insured. For additional information, refer to the corresponding section of this statement.



This asset allocation represents holdings on a trade date basis, and projected settled Cash/BDP and MMF balances. These classifications do not constitute a recommendation and may differ from the classification of instruments for regulatory or tax purposes. See Structured Investments Risks in the Disclosures.

Account Summary

Retirement Account
[REDACTED] KEVIN B RUANE
SEP / TRADITIONAL IRA

BALANCE SHEET (^ includes accrued interest)

	Last Period (as of 11/30/22)	This Period (as of 12/31/22)
Cash, BDP, MMFs	\$0.01	\$0.02
Savings and Time Deposits	14,313.63	15,090.52
Stocks	177,530.95	173,191.45
ETFs & CEFs	18,882.92	17,779.64
Corporate Fixed Income^	16,923.46	16,182.63
Mutual Funds	14,577.88	14,304.03
Total Assets	\$242,228.85	\$236,548.29
TOTAL VALUE	\$242,228.85	\$236,548.29

INCOME AND DISTRIBUTION SUMMARY

	This Period (12/1/22-12/31/22)	This Year (1/1/22-12/31/22)
Dividends	\$890.66	\$4,211.53
Interest	42.52	92.26
Other Income and Distributions	546.88	6,931.77
TOTAL INCOME AND DISTRIBUTIONS	\$1,480.06	\$11,235.56

BENEFICIARIES (Contact us to update beneficiary information.)

Primary Beneficiary
DOREEN RUANE

CASH FLOW

	This Period (12/1/22-12/31/22)	This Year (1/1/22-12/31/22)
OPENING CASH, BDP, MMFs	\$0.01	\$20,696.51
Purchases	(776.89)	(241,730.87)
Dividend Reinvestments	(703.16)	(2,435.48)
Sales and Redemptions	—	212,085.35
Income and Distributions	1,480.06	11,384.51
Total Investment Related Activity	\$0.01	\$(20,696.49)
Total Cash Related Activity	—	—
CLOSING CASH, BDP, MMFs	\$0.02	\$0.02

GAIN/(LOSS) SUMMARY

	Realized This Period (12/1/22-12/31/22)	Realized This Year (1/1/22-12/31/22)	Unrealized Inception to Date (as of 12/31/22)
TOTAL GAIN/(LOSS)	—	—	\$(43,423.02)

The Gain/(Loss) Summary, which may change due to basis adjustments, is provided for informational purposes and should not be used for tax preparation. Refer to Gain/(Loss) in the Expanded Disclosures.

Account Summary

Retirement Account **KEVIN B RUANE**
SEP / TRADITIONAL IRA

RETIREMENT RECAP

2022 Fair Market Value (includes accrued interest): **\$236,548.29**

	2021	2022 (year-to-date)	Historical
Contributions			
Employer	—	—	\$155,307.16
Employee Deferral	—	—	7,812.80
Total Contributions	—	—	\$163,119.96
Other Credit Activity (excludes transfers)			
Rollover	—	—	140,000.00
After-Tax Rollover	—	—	110,500.00
Total Other Credit Activity	—	—	\$250,500.00
Distributions			
Total Distributions	—	—	\$245,500.00
Individual Maximum Contribution Limits - by Social Security Number (Traditional / Roth)			
Under Age 50	6,000.00	6,000.00	Not Applicable
Age 50 and Over	7,000.00	7,000.00	Not Applicable

The Individual Maximum Contribution Limit is the maximum annual contribution that may be made to either a Traditional or Roth IRA, or any combination of Traditional IRAs and/or Roth IRAs on a per person basis. The actual amount you can contribute may be less due to IRS requirements.

HISTORICAL CONTRIBUTIONS & DISTRIBUTIONS

	Contributions	Distributions
2017 and Prior	\$413,619.96	\$(245,500.00)
2018	0.00	0.00
2019	0.00	0.00
2020	0.00	0.00
2021	0.00	0.00
2022	0.00	0.00

LIFETIME

\$413,619.96 **\$(245,500.00)**

The contribution and distribution information on this page is based on information you provided and not intended for tax purposes. Contributions are recorded for the year in which they are received, unless made on or before the applicable deadline and designated for the prior year at the time the contribution is made. Historical information may not include all transactions and/or may group transactions into general categories.

Refer to the Additional Retirement Account Information in the Expanded Disclosures.

Account Detail

Retirement Account

KEVIN B RUANE

SEP / TRADITIONAL IRA

Investment Objectives (in order of priority): Capital Appreciation, Aggressive Income, Income, Speculation

Inform us if your investment objectives, as defined in the Expanded Disclosures, change.

Brokerage Account

HOLDINGS

This section reflects positions purchased/sold on a trade date basis. "Market Value" and "Unrealized Gain/(Loss)" may not reflect the value that could be obtained in the market. Your actual investment return may differ from the unrealized gain/(loss) displayed. Fixed income securities are sorted by maturity or pre-refunding date, and alphabetically within date. Estimated Annual Income a) is calculated on a pre-tax basis, b) does not include any reduction for applicable non-US withholding taxes, c) may include return of principal or capital gains which could overstate such estimates, and d) for holdings that have a defined maturity date within the next 12 months, is reflected only through maturity date. Actual income or yield may be lower or higher than the estimates. Current Yield reflects the income generated by an investment, and is calculated by dividing the total estimated annual income by the current market value of the entire position. It does not reflect changes in its price. Structured Investments, identified on the Position Description Details line as "Asset Class: Struct Inv," may appear in various statement product categories. When displayed, the accrued interest, annual income and current yield for those with a contingent income feature (e.g., Range Accrual Notes or Contingent Income Notes) are estimates and assume specified accrual conditions are met during the relevant period and payment in full of all contingent interest. For Floating Rate Securities, the accrued interest, annual income and current yield are estimates based on the current floating coupon rate and may not reflect historic rates within the accrual period. For debt securities that pay dividends (identified as "Pays Div" below the security description), accrued interest represents accrued expected dividends. Unit and Total Cost include these accrued dividends, but Market Value does not. Unrealized Gain/(Loss) may be understated.

CASH, BANK DEPOSIT PROGRAM AND MONEY MARKET FUNDS

Cash, Bank Deposit Program, and Money Market Funds are generally displayed on a settlement date basis. You have the right to instruct us to liquidate your bank deposit balance(s) or shares of any money market fund balance(s) at any time and have the proceeds of such liquidation remitted to you. Estimated Annual Income, Accrued Interest, and APY% will only be displayed for fully settled positions.

Description	Market Value	7-Day Current Yield %	Est Ann Income	APY%
MORGANSTANLEYPRIVATEBANKNA#	\$0.02	—	—	0.050
	Percentage of Holdings	Market Value	Est Ann Income	
CASH BDP, ADMNMFs	0.00%	\$0.02	—	

Bank Deposits are held at Morgan Stanley Bank, N.A. and/or Morgan Stanley Private Bank, National Association, affiliates of Morgan Stanley Smith Barney LLC and each a national bank and FDIC member.

Account Detail

Retirement Account
KEVIN B RUANE
SEP / TRADITIONAL IRA

SAVINGS AND TIME DEPOSITS

USD Savings and Foreign Currency Deposits are eligible for FDIC insurance up to applicable USD equivalent limits. Deposits are not SIPC insured. For more information about FDIC insurance, visit www.fdic.gov. Deposit and Withdrawal activity for Savings and Time Deposits holdings will appear in the CASH FLOW ACTIVITY BY DATE or in the PURCHASES, DIVIDENDS REINVESTMENTS, and SALES AND REDEMPTIONS section of the statement.

USD SAVINGS AND TIME DEPOSITS

Estimated Annual Income, Accrued Interest, and APY% will only be displayed for fully settled positions. Excessive withdrawals from Savings Deposit accounts that are in excess of applicable limits within a given month are subject to fees. All Savings Deposits are held at Morgan Stanley Bank, N.A. and/or Morgan Stanley Private Bank, National Association, both FDIC members and affiliates of Morgan Stanley Smith Barney LLC.

USD SAVINGS DEPOSITS

Description	Value	Est. Ann Income	APY%
MS PREFERRED SAVINGS - QC	\$15,090.52	\$528.00	3.50
Asset Class: Cash			

SAVINGS AND TIME DEPOSITS	Percentage of Holdings	Value	Est. Ann Income / Accrued Interest
	6.38%	\$15,090.52	\$528.00

STOCKS

COMMON STOCKS

Security Description	Quantity	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est. Ann Income	Current Yield %
BSI 14% CONTINGENT AUTOCALL COP (SP1B) Matures 11/07/2025 Asset Class: Struct Inv	5,000,000	\$9.630	\$50,000.00	\$48,150.00	\$(1,850.00)	—	—
GS 8.75% CONTINGENT AUTOCALL WFC (SQ3J) Matures 03/21/2025 Asset Class: Struct Inv	2,500,000	9.230	25,000.00	23,075.00	(1,925.00)	—	—
MS BLUFERD PLUS S&P 500 (SQRH) Matures 04/04/2024 Asset Class: Struct Inv	5,000,000	9.141	50,000.00	45,705.00	(4,295.00)	—	—
MS TRIGER PLUS S&P 500 (SQBQ) Matures 06/04/2025 Asset Class: Struct Inv	5,000,000	8.888	50,000.00	44,340.00	(5,660.00)	—	—
COMMON STOCKS			\$175,000.00	\$161,270.00	\$(13,730.00)	—	—

PREFERRED STOCKS

EXCHANGE-TRADED & CLOSED-END FUNDS

Security Description

Next Dividend Payable 01/2023; Asset Class: F & Pref

CORPORATE FIXED INCOME

Security Description	Face Value	Unit Price	Orig Total Cost Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
ALLY FINANCIAL INC PFD TO 06/30/28 W/RT HPR 4.7% Coupon Rate 4.700%; Repurchase Maturity 03/31/25 Interest Paid Quarterly; Exg. Callable \$100.00 on 05/15/28; Floating Rate; Moody Baa2	25,000,000	\$84.143	\$25,546.51 \$25,546.51	\$16,035.75	\$(9,510.76)	\$1,175.00 \$146.88	7.32

Account Detail

Retirement Account
SEP / TRADITIONAL IRA
 KEVIN B RUANE

	Percentage of Holdings	Face Value	Orig Total Cost Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
CORPORATE FIXED INCOME		25,000.000	\$25,546.51 \$25,546.51	\$16,035.75	\$9,510.76)	\$1,175.00 \$146.88	7.33%
TOTAL CORPORATE FIXED INCOME (includes accrued interest)	6.84%			\$16,182.63			

MUTUAL FUNDS OPEN-END MUTUAL FUNDS

Although share price is displayed only to three decimal places, calculation of Market Value is computed using the full share price in our data base, which may carry out beyond three decimal places. Estimated Annual Income is based upon historical distributions over the preceding 12-month period, rather than on the most recent dividend. Current Yield is calculated by dividing the total estimated annual income by the current market value of the position, and it is for informational purposes only. Distributions may consist of income, capital gains or the returns of capital distributions. EAI is based upon information provided by an outside vendor and is not verified by us. Depending upon market conditions, Current Yield may differ materially from published Fund yields. Investors should refer to the Fund website for the most recent yield information.

"Total Purchases vs. Market Value" is provided to assist you in comparing your "Total Purchases," excluding reinvested distributions, with the current value of the mutual fund positions in your account.

"Cumulative Cash Distributions" when shown, may reflect distributions on shares no longer held in the account. It may not reflect all distributions received in cash, due to but not limited to: investments made prior to addition of this information on statements; securities transfers; timing of recent distributions; and certain adjustments made in your account.

"Net Value Increase/ (Decrease)" reflects the difference between your total purchases, and the sum of the current value of the fund's shares, and cash distributions shown. This calculation is for informational purposes only and does not reflect your total unrealized gain or loss nor should it be used for tax purposes.

Security Description	Quantity	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
VANGUARD INVTG MKT RTS A (GFFAX)	Purchases						
Reinvestments	1,020.929	\$12.250	\$20,000.00	\$12,506.38	\$7,493.62)		
	146.747		2,285.24	1,797.65	(487.59)		
Total	1,167.676		22,285.24	14,304.03	(7,981.21)	—	—
Total Purchases vs Market Value			20,000.00	14,304.03	(5,695.97)		
Net Value Increase/ (Decrease)							
Enrolled In MS Dividend Reinvestment; Capital Gains Reinvest; Asset Class: Equities							
MUTUAL FUNDS	Percentage of Holdings		Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	6.05%		\$22,285.24	\$14,304.03	\$7,981.21)	—	—

Account Detail

Retirement Account
 SEP / TRADITIONAL IRA
 KEVIN B RUANE

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
TOTAL VALUE		\$264,733.89	\$236,401.41	\$(43,423.02)	\$4,603.00	1.95%
					\$146.88	
TOTAL VALUE (includes accrued interest)	100.00%		\$236,548.29			

Unrealized Gain/(Loss) totals only reflect positions that have both cost basis and market value information available. Cash, MMF, Deposits and positions stating 'Please Provide' or 'Pending Corporate Actions' are not included.

ALLOCATION OF ASSETS (^ Includes accrued interest)

	Cash	Equities	Fixed Income & Preferred Securities	Alternatives	Structured Investments	Other
Cash, BDP, MMFs	\$0.02	—	—	—	—	—
Savings and Time Deposits	15,090.52	—	—	—	—	—
Stocks	—	\$11,921.45	—	—	\$161,270.00	—
ETFs & CEFs	—	—	\$17,779.64	—	—	—
Corporate Fixed Income^	—	—	16,182.63	—	—	—
Mutual Funds	—	14,304.03	—	—	—	—
TOTAL ALLOCATION OF ASSETS^	\$15,090.54	\$26,225.48	\$33,962.27	—	\$161,270.00	—

ACTIVITY

INVESTMENT RELATED ACTIVITY

PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS

Activity	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
12/26		Dividend Reinvestment	WESTERN ASSET DIVERSIFIED INCM	ACTED AS AGENT	12.542	\$13.8284	\$(173.43)
				DIVIDEND REINVESTMENT			
12/22		Dividend Reinvestment	VAN ECK EMERGING MARKETS A	REINVESTMENT a/o 12/21/22	43.707	12.1200	(529.73)
12/23		Bank Product Deposit	MSPBNA PREFERRED SAVINGS- QC				(734.38)
12/30		Auto Bank Product Deposit	MSPBNA PREFERRED SAVINGS- QC				(42.51)
TOTAL PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS							\$(1,480.05)
TOTAL PURCHASES							\$(776.89)
TOTAL DIVIDEND REINVESTMENTS							\$(703.16)

Purchase and Sale transactions above may have received an average price execution. Details regarding the actual prices are available upon request.

Account Detail

Retirement Account

KEVIN B RUANE

SEP / TRADITIONAL IRA

INCOME AND DISTRIBUTIONS

Activity Date	Activity Type	Description	Comments	Credits/(Debits)
12/6	Dividend	WESTERN ASSET DIVERSIFIED INCM		\$173.43
12/15	Qualified Dividend	WELLS FARGO 7.5 NON-CLUM CL A		187.50
12/22	Miscellaneous Income	GS CI AUTO WFC 8750 *25MH21	MISCELLANEOUS PAYMENT	546.88
12/22	Dividend	VAN ECK EMERGING MARKETS A		529.73
		DIV PAYMENT		
12/30	Interest Income	MSPBNA PREFERRED SAVINGS- QC	(Period 12/01-12/31)	42.51
		CUSIP: 99YA78GU6		
12/30	Interest Income	MORGAN STANLEY PRIVATE BANK NA	(Period 12/01-12/31)	0.01
TOTAL INCOME AND DISTRIBUTIONS				\$1,480.06
TOTAL DIVIDENDS				\$890.66
TOTAL INTEREST				\$42.52
TOTAL OTHER INCOME AND DISTRIBUTIONS				\$546.88

MONEY MARKET FUND (MMF) AND BANK DEPOSIT PROGRAM ACTIVITY

Activity Date	Activity Type	Description	Credits/(Debits)
12/15	Automatic Investment	BANK DEPOSIT PROGRAM	\$187.50
12/23	Automatic Redemption	BANK DEPOSIT PROGRAM	(187.50)
12/30	Automatic Investment	BANK DEPOSIT PROGRAM	0.01
NET ACTIVITY FOR PERIOD			\$0.01

MESSAGES

FINRA BrokerCheck

FINRA has established the public disclosure program, known as BrokerCheck, to provide certain information regarding the disciplinary history of FINRA members and their associated persons. The BrokerCheck Hotline Number is 1-800-289-9999. The FINRA web site address is www.finra.org. An investor brochure that includes information describing FINRA BrokerCheck may be obtained from FINRA.

Tips on Protecting Yourself from Fraudulent Account Activity

The safety of our clients is of utmost importance to Morgan Stanley. We are taking this opportunity to alert our clients of the following scams that have been identified by a number of organizations. Please be reminded that you should never provide your account numbers, passwords, or personal information, including your social security number, to anyone you do not know. Example of scams to be aware of:

Treatment scams; Supply scams; Provider scams; Charity scams; Fishing scams; App scams; Investment scams; Tech Support scams; Home Sanitation scams; and Government Assistance scams. If you have any questions regarding these scams, please immediately contact us.

Senior Investor Helpline

For any inquiries or potential concerns, senior investors or someone acting on their behalf may contact our Firm by calling (800) 280-4534.

Retirement Rollover Guide

If you are considering rolling over your retirement assets, please review our Rollover Guide which can be found at <https://www.morganstanleyclientserv.com/publiccontent/msoc/pdf/RolloverGuide.pdf> for important information regarding your options and the factors that you should consider before you make your rollover decision.

Account Detail

Retirement Account

KEVIN B RUANE

SEP / TRADITIONAL IRA

2022 IRA Fair Market Value - 5498

This information is being furnished to the Internal Revenue Service ("IRS").

Morgan Stanley Smith Barney LLC is required by law to report the calendar year end Fair Market Value ("FMV") of an IRA, along with the FMV and type(s) of certain specified assets/hard-to-value assets held in an IRA to the Internal Revenue Service ("IRS") and to IRA holders.

For purposes of this reporting requirement, the "2022 Fair Market Value," along with the "2022 Fair Market Value of Certain Specified Assets" and the "Type of specified asset" (if applicable) reported on this

Year-End Statement will serve as your written notification of this FMV information in compliance with IRS requirements and will be sent to the IRS electronically, on IRS Form 5498, along with your name, address, and tax identification number (e.g., Social Security Number).

If we receive an adjusted year-end value for any investments (e.g., custodial annuities) held within this IRA, your FMV information may change. Any changes to the FMV information will be reflected on your next statement and reported electronically to the IRS.

Please note, however, that a second notice (on IRS Form 5498) will be provided to you if you make any reportable contributions to your IRA for 2022, including, for example, individual contributions made on or before April 15, 2023, that are designated as 2022 contributions, as well as rollovers, recharacterizations, and, if applicable, Roth conversions made to your IRA on or before December 31, 2022.

Best Practices for Protecting Yourself and Your Investments

When investing at any financial institution or with a financial professional, it is important to keep the following best practices in mind:

- Be clear about your investment goals and the amount of risk you are comfortable taking.
- Before making any investments, be sure to ask questions about the potential investment, including the potential risks associated with them. Request information such as the prospectus, offering documents, or research information and carefully review them.
- Be cautious of investment opportunities that offer an unusually high rate of return but are described as low-risk or guaranteed.
- Be cautious of investment opportunities that are not offered directly through the institution you are investing with, such as real estate, start-up businesses, etc. as most financial institutions, like Morgan Stanley prohibit these types of recommendations.
- Read and retain your account statements, confirmations, and any other information you receive about your investment transactions including the firm's client relationship summary (CRS). The CRS can be located on the websites of all SEC registered investment advisors and broker-dealers who work with retail investors.
- Immediately contact a member of the management team if you recognize any type of a discrepancy on your account statement. For example:
 - o A security or money transaction you did not authorize
 - o An investment you purchased that you do not see on your account statement
 - o An item on your account statement that you do not understand
- When sending funds to your financial institution, be sure the funds are being sent directly to the financial institution you are investing with and not to a 3rd party institution.
- Last but not least, never share your account passwords with anyone.

Morgan Stanley Client Relationship Summary

Summary of material changes - Throughout 2023, we intend to convert E*TRADE from Morgan Stanley accounts held at E*TRADE Securities LLC to Morgan Stanley Smith Barney LLC ("MSSB"). This means that starting in early 2023, Morgan Stanley will begin to serve as the broker-dealer for, and offer, E*TRADE from Morgan Stanley self-directed brokerage accounts ("Self-Directed Accounts"). As a result of this new product offering, we updated our Client Relationship Summary to describe the availability of these Self-Directed Accounts which will provide clients an investing option in addition to the Financial Advisor serviced brokerage accounts and investment advisory accounts that we have historically offered. The material updates made to the Client Relationship Summary include a description of the Self-Directed Accounts, links to more detailed information about those accounts (including information about fees and costs) as well as a description of how we earn "Payment for Order Flow" compensation from routing order flow to certain market centers.

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Morgan Stanley

CLIENT STATEMENT | For the Period December 1-31, 2022

STATEMENT FOR:
KEVIN B RUANE

TOTAL VALUE OF YOUR ACCOUNT (as of 12/31/22) **\$118,490.23**
Includes Accrued Interest

Your Financial Advisor Team
The BeVo Planning Group at Morgan Stanley

Your Financial Advisors
Herbert Beron
Executive Director
Herbert.A.Beron@morganstanley.com
561 694-7078

Kenneth Vostal
Senior Vice President
Kenneth.N.Vostal@morganstanley.com
973 236-3653

Your Branch
300 CAMPUS DR, 4TH FL
FLORHAM PARK, NJ 07932
Telephone: 973-236-3500 ; Alt. Phone: 800-526-9075 ; Fax: 973-236-3601

[REDACTED]
MSSB SEP I RA C/ F
KEVIN B RUANE
15550 MCGREGOR BLVD STE 104
FORT MYERS FL 33908-2579

Morgan Stanley Smith Barney LLC, Member SIPC.

Client Service Center (24 Hours a Day; 7 Days a Week): 800-869-3326
Access Your Account Online: www.morganstanley.com/online

INVESTMENTS AND INSURANCE PRODUCTS: NOT FDIC INSURED • NOT A BANK DEPOSIT •
NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY • NOT BANK GUARANTEED •
MAY LOSE VALUE • UNLESS SPECIFICALLY NOTED, ALL VALUES ARE DISPLAYED IN USD

GIMA Status Definitions

GIMA STATUS IN INVESTMENT ADVISORY PROGRAMS

Global Investment Manager Analysis (GIMA) reviews certain investment products in various advisory programs. For these programs, a GIMA status will apply:

Focus (FL): Investment products on the Focus List have been subject to an in-depth review and possess GIMA's highest level of confidence.

Approved (AL): Investment products on the Approved List have typically been subject to a less rigorous review process and have been approved for recommendation to investors.

Not Approved (NL): Investment products that were previously on the Focus List or Approved List but are no longer on either of those lists. GIMA no longer covers these products.

For more information, please contact us for the applicable Morgan Stanley ADV brochure.

Expanded Disclosures

Expanded Disclosures, which apply to all statements we send to you, are provided with your first statement and thereafter twice a year.

Questions?

Questions regarding your account may be directed to us by using the contact information on the statement cover page.

Errors and Inquiries

Be sure to review your statement promptly, and immediately address any concerns regarding entries that you do not understand or believe were made in error by contacting us by using the contact information on your statement cover page. Oral communications regarding any inaccuracy or discrepancy in this statement should be re-confirmed in writing to further protect your rights, including rights under the Securities Investor Protection Act (SIPA). Your statement will be deemed correct unless we receive a written inquiry of a suspected error. See your account documentation for special rules regarding your rights and responsibilities with respect to erroneous electronic fund transfers, including a description of the transfers covered. For concerns or complaints, contact us.

Senior Investor Helpline

Senior investor clients or those acting on their behalf have a convenient way to communicate with our Firm by calling us at (800) 280-4534 Monday-Friday 9am-7pm Eastern Time.

Account Valuation

Account values are computed by adding (1) the market value of all priced positions, (2) valuations utilizing industry service providers and/or outside custodians for other positions, and (3) adding any credit or subtracting any debit to your closing Cash. Money Market Funds and/or Deposit balance, Cash, Deposits and Money Market Funds are displayed on a settlement date basis, and other positions are displayed in your account on a trade date basis. The values of fixed income positions in summary displays include accrued interest in the totals. In the "Holdings" section, fixed income market value and accrued interest are also displayed in separate columns. Accrued interest is the interest earned but not yet paid on the bond since its last interest payment. In most cases, it is calculated from the date of the last coupon payment (or "dated date") through the closing date of the statement. Foreign Currency Deposits are reflected in U.S. dollars as of the statement end date. The Annual Percentage Yield (APY) for deposits represents the applicable rate in effect for your deposits at the statement ending date. This APY may be different than the APY that was in effect during the statement period. For current Bank Deposit or Money Market Fund yields, go to www.morganstanley.com/wealth-investmentstrategies/ralemonitor.html. **Additional Retirement Account Information** Tax-qualified account contributions are subject to IRS eligibility rules

and regulations. The Contributions and Distributions information in this statement reflects information for a particular account, without reference to any other account, and is based on information provided by you. The deductibility of an individual contribution depends upon your Modified Adjusted Gross Income and coverage by a retirement plan at work. Check with your tax advisor to verify how much you can contribute, if the contribution will be tax deductible, and if special rules apply. The information included in this statement is not intended to constitute tax, legal or accounting advice. Contact us if any of this information is incorrect.

Availability of Free Credit Balances and Financial Statements

Under the customer protection rules of the SEC [17 CFR §240.15c3-3], we may use funds comprising free credit balances carried for customer accounts here, provided that these funds are payable to customers on demand (i.e., are free of a lien or right of set-off in our favor or on behalf of some third party to whom you have given control). A financial statement of this organization is available for your personal inspection at its offices, or a copy will be mailed to you upon your written request.

Gain/(Loss) Information

Gain/(Loss) is provided for informational purposes. It is not a substitute for Internal Revenue Service (IRS) Form 1099 (on which we report cost basis for covered securities) or any other IRS tax form, and should not be used for tax preparation. Unrealized Gain/(Loss) provided on this statement is an estimate. Contact your own independent legal or tax advisor to determine the appropriate use of the Gain/(Loss) information on this statement. For more information, contact us.

Tax Reporting

Under Federal income tax law, we are required to report gross proceeds of sales (including short sales) on Form 1099-B by March 15 of the year following the calendar year of the transaction for reportable (i.e., non-retirement) accounts. For sales of certain securities acquired on or after January 1, 2011 (or applicable date for the type of security) we are also required to report cost basis and holding period. Under IRS regulations, if you have not provided us with a certification of either U.S. or foreign status on applicable Form W-9 or W-8, your accounts may be subject to either 24% back-up withholding or 30% nonresident alien withholding on payments made to your accounts.

Investment Objectives

The following is an explanation of the investment objective alternatives applicable to your account(s): Income - for investors seeking regular income with low to moderate risk to principal; Capital Appreciation - for investors seeking capital appreciation with moderate to high risk to principal; Aggressive Income - for investors seeking higher returns either as growth or as income with greater risk to principal; Speculation - for

investors seeking high profits or quick returns with considerable possibility of losing most or all of their investment.

Listed Options

Information with respect to commissions and other charges related to the execution of options transactions has been included in confirmations of such transactions previously furnished to you and such information will be made available to you promptly at your request. Promptly advise us of any material change in your investment objectives or financial situation.

Important Information if You are a Margin Customer(not available for certain retirement accounts)

If you have margin privileges, you may borrow money from us in exchange for pledging assets in your accounts as collateral. The amount you may borrow is based on the value of eligible securities in your margin accounts. If a security has eligible shares the number of shares pledged as collateral is indicated below the position. If you have a margin account, as permitted by law, we may use certain securities in your account for, among other things, settling short sales or lending the securities for short sales, for which we may receive compensation.

Margin Interest Charges

We calculate interest charges on margin loans as follows: (1) multiply the applicable margin interest rate by the daily close of business net settled debit balance, and (2) divide by 360 (days). Margin interest accrues daily throughout the month and is added to your debit balance at month-end. The month-end interest charge is the sum of the daily accrued interest calculations for the month. We add the accrued interest to your debit balance and start a new calculation each time the applicable interest rate changes and at the close of every statement month. For interest rate information, log into your account online and select your account with a Margin agreement to view more information.

Information Regarding Special Memorandum Account

If you have a Margin Account, this is a combined statement of your Margin Account and Special Memorandum Account maintained for you under Section 220.5 of Regulation T issued by the Board of Governors of the Federal Reserve System. The permanent record of the Special Memorandum Account as required by Regulation T is available for your inspection at your request.

Money Market Fund (MMF) Pricing

You could lose money in MMFs. Although MMFs classified as government funds (i.e., MMFs that invest 99.5% of total assets in cash and/or securities backed by the U.S. government) and retail funds (i.e., MMFs open to natural person investors only) seek to preserve value at \$1.00 per share, they cannot guarantee they will do so. The price of other MMFs will fluctuate and when you sell shares they may be worth more or less than originally paid. MMFs may impose a fee upon sale

Expanded Disclosures (CONTINUED)

or temporarily suspend sales if liquidity falls below required minimums. During suspensions, shares would not be available for purchases, withdrawals, check writing or ATM debits. A MMF investment is not insured or guaranteed by the Federal Deposit Insurance Corporation or other government agency.

Notice Regarding Global Investment Manager Analysis

The Global Investment Manager Analysis team conducts analysis on various mutual funds and exchange-traded funds for clients holding those funds in certain investment advisory programs. If you have invested in any of these funds in another type of account, such as a brokerage account, you will not receive the same materials and status updates on the funds as we provide to investment advisory clients (including instructions on selling fund shares).

Pricing of Securities

The prices of securities are derived from various sources, and do not necessarily represent the prices at which those securities could have been bought or sold. Although we attempt to use reliable sources of information, we can offer no assurance as to their accuracy, reliability or completeness. Prices are as of the date shown only and are not an offer by us or our affiliates to purchase or sell any instrument or enter into any transaction or a commitment by us or them to make such an offer. Prices of securities not actively traded may not be available, and are indicated by N/A (not available). For additional information on how we price securities, contact us.

Important Information About Auction Rate Securities

For certain Auction Rate Securities there is no or limited liquidity. Therefore, the price(s) for these Auction Rate Securities are indicated by N/A (not available). There can be no assurance that a successful auction will occur or that a secondary market exists or will develop for a particular security.

Structured Investments Risks and Considerations

Structured Investments (Structured Products) are complex products and are subject to special risks, which may include, but are not limited to: loss of initial investment; issuer credit risk and price volatility resulting from actual or anticipated changes to issuer's and/or guarantor's credit ratings/spreads; limited or no appreciation and limits on participation in any appreciation of underlying asset(s); risks associated with the underlying asset(s); no periodic payments; call prior to maturity; early redemption fees for market linked deposits; lower interest rates and/or yield compared to conventional debt with comparable maturity; unique tax implications; limited or no secondary market; and conflicts of interest due to affiliation, compensation or other factors which could adversely affect market value or payout to investors. Investors also should consider the concentration risk of owning the related security and their total exposure to any underlying asset. Structured

Investments, which may appear in various product categories and are identified on the Position Description Details line as "Asset Class: Struct Inv," may not perform in a manner consistent with the product category where they appear, and therefore may not satisfy portfolio asset allocation needs for that category. When displayed, the accrued interest, annual income and yield for structured investments with a contingent income feature (e.g., Range Accrual Notes/Contingent Income Notes) are estimates and assume specified accrual conditions are met during the relevant observation period and payment in full of all contingent interest. Actual accrued interest, annual income and yield will be dependent upon the performance of the underlying asset(s) and may be significantly lower than estimates shown. For more information on the risks and conflicts of interest related to Structured Investments, log in to Morgan Stanley Online at www.morganstanley.com/structuredproductsrisksandconflicts. For information on risks specific to your Structured Investments, contact us.

Security Measures

This statement features several embedded security elements to safeguard its authenticity. One is a unique blue security rectangle, printed in heat-sensitive ink on the back of every page. When exposed to warmth, the color will disappear, and then reappear.

SIPC Protection

We are a member of Securities Investor Protection Corporation (SIPC), which protects securities of its customers up to \$500,000 (including \$250,000 for claims for cash). An explanatory brochure is available upon request or at www.sipc.org. Losses due to market fluctuation are not protected by SIPC and assets not held with us may not be covered by SIPC protection. To obtain information about SIPC, including an explanatory SIPC brochure, contact SIPC at 1-202-371-8300 or visit www.sipc.org.

Certain Assets Not Held Here

You may purchase certain assets through us that may be held at another financial institution. Assets not held with us may not be covered by SIPC protection. We may include information about certain assets on this statement solely as a service to you and are not responsible for information provided by external sources. Generally, any financial institution that holds securities is responsible for year-end reporting (e.g., Forms 1099) and separate periodic statements, which may vary from our information due to different reporting periods. In the case of networked mutual funds, we perform all year-end tax reporting.

Total Income

Total income, as used in the income summaries, represents dividends and/or interest on securities we receive on your behalf and credit to your account(s) during the calendar year. We report dividend distributions and taxable bond interest credited to your account to the

IRS. The totals we report may differ from those indicated as "This Year" figures on the last statement for the calendar year. Only information on Forms 1099 should be used for tax reporting. In the case of Corporations, Real Estate Investment Trusts (REITs), Master Limited Partnerships, Regulated Investment Companies and Unit Investment Trusts, some sponsors may reclassify the distribution to a different tax type for year-end reporting.

Transaction Dates and Conditions

Transactions display trade date and settlement date. Transactions are included on this statement on trade date basis (excluding BDP and MMFS). Trades that have not settled as of statement month end will also be displayed in the "Unsettled Purchases/Sales Activity" section. Upon written request, we will give you the date and time of a transaction and the name of the other party to a transaction. We and/or our affiliates may accept benefits that constitute payment for order flow. Details regarding these benefits and the source and amount of any other remuneration received or to be received by us in connection with any transaction will be furnished upon written request.

Tax and Legal Disclosure

We do not provide legal or tax advice. Please consult your own tax advisor.

Revised 11/1/2022

Account Summary

Portfolio Management
SEP / TRADITIONAL IRA

MSSB SEP IRA C/F

CHANGE IN VALUE OF YOUR ACCOUNT (includes accrued interest)

	This Period (12/1/22-12/31/22)	This Year (1/1/22-12/31/22)
TOTAL BEGINNING VALUE	\$124,362.14	\$141,200.95
Credits	—	—
Debits	(133.75)	(1,566.29)
Security Transfers	—	—
Net Credits/Debits/Transfers	\$(133.75)	\$(1,566.29)
Change in Value	(5,738.16)	(21,144.43)
TOTAL ENDING VALUE	\$118,490.23	\$118,490.23

Net Credits / Debits include investment advisory fees as applicable. See Activity section for details.

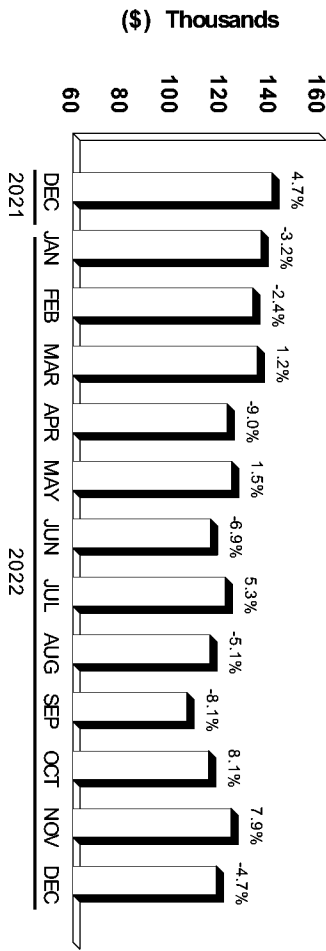
ASSET ALLOCATION (includes accrued interest)

	Market Value	Percentage
Cash	\$2,678.48	2.26
Equities	115,811.75	97.74
TOTAL VALUE	\$118,490.23	100.00%

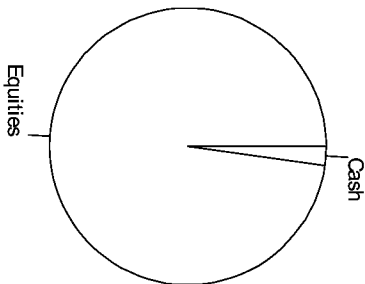
FDIC rules apply and Bank Deposits are eligible for FDIC insurance but are not covered by SIPC. Cash and securities (including MMFs) are eligible for SIPC coverage. See Expanded Disclosures. Values may include assets externally held, as a courtesy, and may not be covered by SIPC. Foreign Exchange (FX) is neither FDIC nor SIPC insured. For additional information, refer to the corresponding section of this statement.

MARKET VALUE OVER TIME

The below chart displays the most recent thirteen months of Market Value.



The percentages above represent the change in dollar value from the prior period. They do not represent account investment performance, as they do not consider the impact of contributions and withdrawals, nor other factors that may have affected performance calculations.



This asset allocation represents holdings on a trade date basis, and projected settled Cash/BDP and MMF balances. These classifications do not constitute a recommendation and may differ from the classification of instruments for regulatory or tax purposes.

Account Summary

Portfolio Management Retirement Account

MSSB SEP IRA C/F

SEP / TRADITIONAL IRA

BALANCE SHEET (*) includes accrued interest)

	Last Period (as of 11/30/22)	This Period (as of 12/31/22)
Cash, BDP, MMFs	\$3,852.12	\$2,678.48
Stocks	112,869.34	106,199.89
ETFs & CEFs	7,640.68	9,611.86
Total Assets	\$124,362.14	\$118,490.23
TOTAL VALUE	\$124,362.14	\$118,490.23

CASH FLOW

	This Period (12/1/22-12/31/22)	This Year (1/1/22-12/31/22)
OPENING CASH, BDP, MMFs	\$3,852.12	\$1,844.61
Purchases	(4,556.59)	(40,592.69)
Sales and Redemptions	3,287.92	41,161.91
Income and Distributions	228.78	1,830.94
Total Investment Related Activity	\$(1,039.89)	\$2,400.16
Other Debits	(133.75)	(1,566.29)
Total Cash Related Activity	\$(133.75)	\$(1,566.29)
CLOSING CASH, BDP, MMFs	\$2,678.48	\$2,678.48

INCOME AND DISTRIBUTION SUMMARY

	This Period (12/1/22-12/31/22)	This Year (1/1/22-12/31/22)
Dividends	\$228.50	\$1,828.81
Interest	0.28	2.13
TOTAL INCOME AND DISTRIBUTIONS	\$228.78	\$1,830.94

ADDITIONAL ACCOUNT INFORMATION

Category	This Period (12/1/22-12/31/22)	This Year (1/1/22-12/31/22)
Foreign Tax Paid	\$2.29	\$108.43

BENEFICIARIES (Contact us to update beneficiary information.)

Primary Beneficiary
DOREEN RUANE

GAIN/(LOSS) SUMMARY

	Realized This Period (12/1/22-12/31/22)	Realized This Year (1/1/22-12/31/22)	Unrealized Inception to Date (as of 12/31/22)
TOTAL GAIN/(LOSS)	\$1,584.24	\$4,715.27	\$12,579.32

The Gain/(Loss) Summary, which may change due to basis adjustments, is provided for informational purposes and should not be used for tax preparation. Refer to Gain/(Loss) in the Expanded Disclosures.

Portfolio Management Retirement Account

MSSB SEP IRA C/F

Account Summary

RETIREMENT RECAP

2022 Fair Market Value (includes accrued interest): \$118,490.23

Refer to the Additional Retirement Account Information in the Expanded Disclosures.

	2021	2022 (year-to-date)	Historical
Contributions			
No Contributions For This Account	—	—	—
Individual Maximum Contribution Limits - by Social Security Number (Traditional / Roth)			
Under Age 50	6,000.00	6,000.00	Not Applicable
Age 50 and Over	7,000.00	7,000.00	Not Applicable

The Individual Maximum Contribution Limit is the maximum annual contribution that may be made to either a Traditional or Roth IRA, or any combination of Traditional IRAs and/or Roth IRAs on a per person basis. The actual amount you can contribute may be less due to IRS requirements.

Account Detail

Portfolio Management Retirement Account

MISSB SEP IRA C/F

SEP / TRADITIONAL IRA

Investment Objectives (in order of priority): Capital Appreciation, Aggressive Income, Income, Speculation

Investment Advisory Account

Inform us if your investment objectives, as defined in the Expanded Disclosures, change.

Account Holder Votes Proxy: No

The account holder has delegated the authority to vote proxies for the account to Institutional Shareholder Services or a third-party or Morgan Stanley-affiliated portfolio manager, as applicable.

HOLDINGS

This section reflects positions purchased/sold on a trade date basis. "Market Value" and "Unrealized Gain/(Loss)" may not reflect the value that could be obtained in the market. Your actual investment return may differ from the unrealized gain/(loss) displayed. Fixed Income securities are sorted by maturity or pre-refunding date, and alphabetically within date. Estimated Annual Income a) is calculated on a pre-tax basis, b) does not include any reduction for applicable non-US withholding taxes, c) may include return of principal or capital gains which could overstate such estimates, and d) for holdings that have a defined maturity date within the next 12 months, is reflected only through maturity date. Actual income or yield may be lower or higher than the estimates. Current Yield reflects the income generated by an investment, and is calculated by dividing the total estimated annual income by the current market value of the entire position. It does not reflect changes in its price. Structured Investments, identified on the Position Description Details line as "Asset Class: Struct Inv," may appear in various statement product categories. When displayed, the accrued interest, annual income and current yield for those with a contingent income feature (e.g., Range Accrual Notes or Contingent Income Notes) are estimates and assume specified accrual conditions are met during the relevant period and payment in full of all contingent interest. For Floating Rate Securities, the accrued interest, annual income and current yield are estimates based on the current floating coupon rate and may not reflect historic rates within the accrual period.

CASH, BANK DEPOSIT PROGRAM AND MONEY MARKET FUNDS

Cash, Bank Deposit Program, and Money Market Funds are generally displayed on a settlement date basis. You have the right to instruct us to liquidate your bank deposit balance(s) or shares of any money market fund balance(s) at any time and have the proceeds of such liquidation remitted to you. Estimated Annual Income, Accrued Interest, and APY% will only be displayed for fully settled positions.

Description	Market Value	7-Day Current Yield %	Est Ann Income	APY%
MORGANSTANLEYPRIVATEBANKNA#	\$2,678.48	—	\$1.00	0.060

	Percentage of Holdings	Market Value	Est Ann Income
CASH BDP, ADMMFS	2.28%	\$2,678.48	\$1.00

Bank Deposits are held at Morgan Stanley Bank, N.A. and/or Morgan Stanley Private Bank, National Association, affiliates of Morgan Stanley Smith Barney LLC and each a national bank and FDIC member.

STOCKS

COMMON STOCKS

Security Description	Quantity	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ALPHABET INC. C (GOOGL) Asset Class: Equities	38,000	\$98.730	\$1,494.54	\$3,371.74	\$1,877.20	—	—
AMAZON COM INC (AMZN) Asset Class: Equities	36,000	84.000	3,949.40	3,024.00	(925.40)	—	—
ANGEN INC (ANGN) Net Dividend Payable 03/2023 Asset Class: Equities	9,000	262.640	2,113.81	2,363.76	249.95	77.00	3.26

Account Detail

Portfolio Management Retirement Account
SEP / TRADITIONAL IRA

MSSB SEP IRA C/F

Security Description	Quantity	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yld %
APPLE INC (APPL)							
Next Dividend Payable 02/2023, Asset Class: Equities	15,000	129.930	721.98	1,948.95	1,226.97	14.00	0.72
BERKSHIRE HATHAWAY CO. B NEW (BRK.B)							
Asset Class: Equities	8,000	308.900	1,621.05	2,471.20	850.15	—	—
BLACKROCK INC (BLK)							
Next Dividend Payable 03/2023, Asset Class: Equities	3,000	708.630	2,448.21	2,125.89	(322.32)	59.00	2.78
BDOING HOLDINGS INC. (BANG)							
Asset Class: Equities	1,000	2,015.280	1,840.00	2,015.28	175.28	—	—
CHARLES SCHWAB NEW (SCHW)							
Next Dividend Payable 02/2023, Asset Class: Equities	29,000	83.260	1,100.75	2,414.54	1,313.79	26.00	1.08
CLEARCOORP (CM)							
Next Dividend Payable 03/2023, Asset Class: Equities	19,000	179.490	1,486.33	3,410.31	1,923.98	108.00	3.17
DIAGEO PLC SPON/ADR NEW (DEQ)							
Asset Class: Equities	20,000	178.190	2,664.07	3,563.80	899.73	72.00	2.02
BATON COORP PLC SHS (EIM)							
Next Dividend Payable 02/2023, Asset Class: Equities	15,000	156.960	2,250.45	2,354.25	103.80	49.00	2.08
BOJAL INC (EOL)							
Next Dividend Payable 01/17/23, Asset Class: Equities	16,000	145.560	2,684.10	2,328.96	(355.14)	34.00	1.46
FOUNDEDOR COMMERCE AND (FM)							
Asset Class: Equities	32,000	78.120	2,240.39	2,489.84	259.45	54.00	2.16
HDFC BANK LTD/ADR (HDB)							
Asset Class: Equities	37,000	68.410	2,340.23	2,531.17	190.94	18.00	0.71
JPMORGAN CHASE & CO (JPM)							
Next Dividend Payable 01/2023, Asset Class: Equities	18,000	134.100	1,875.48	2,413.80	538.32	72.00	2.98
MERKAM LIFEBO BODIES HOLDINGS (MRM)							
Asset Class: Equities	146,000	14.310	4,336.85	2,089.26	(2,247.59)	—	—
MERCK & CO INC NEWCOM (MRK)							
Next Dividend Payable 01/09/23, Asset Class: Equities	34,000	110.950	2,558.36	3,772.30	1,213.94	99.00	2.62
MEIAPLATFORMS INC CL A (MEI)							
Asset Class: Equities	24,000	120.340	3,901.32	2,888.16	(1,013.16)	—	—
MICROSOFT CORP (MSFT)							
Next Dividend Payable 03/2023, Asset Class: Equities	20,000	239.820	3,146.88	4,796.40	1,649.52	54.00	1.13
NEERLIX INC (NLX)							
Asset Class: Equities	9,000	294.880	3,205.31	2,653.92	(551.39)	—	—

Account Detail

Portfolio Management Retirement Account
SEP / TRADITIONAL IRA

MSSB SEP IRA C/F

Security Description	Quantity	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
NKEINC(NM) Next Dividend Payable 03/2023 Asset Class: Equities	24,000	117.010	2,159.28	2,808.24	648.96	33.00	1.18
NORTHROP GRUMMANCORP(HDGO) (NO) Next Dividend Payable 03/2023 Asset Class: Equities	5,000	545.610	1,763.26	2,778.05	964.79	35.00	1.28
NOVARISAGADR(NM) Asset Class: Equities	28,000	90.720	2,458.05	2,540.16	82.11	61.00	2.40
NOVONORDISKASADR(NM) Asset Class: Equities	19,000	136.340	2,120.97	2,571.46	450.49	22.00	0.86
PAOLATONENORRSINC(PANW) Asset Class: Equities	14,000	139.540	780.25	1,953.56	1,173.31	—	—
QUALCOMMINC(COON) Next Dividend Payable 03/2023 Asset Class: Equities	19,000	109.940	2,405.26	2,088.86	(316.40)	57.00	2.73
RAIHEONTECHNOLOGIES CORP (RNY) Next Dividend Payable 03/2023 Asset Class: Equities	24,000	100.920	1,142.23	2,422.08	1,279.85	53.00	2.19
SSP GLOBAL INC(COM) (SPG) Next Dividend Payable 03/2023 Asset Class: Equities	7,000	334.940	2,137.17	2,344.58	207.41	24.00	1.02
SALESFORCEINC(CRM) Asset Class: Equities	14,000	132.590	2,983.23	1,856.26	(1,126.97)	—	—
SAP AG(SAP) Asset Class: Equities	36,000	103.190	4,037.78	3,714.84	(322.94)	54.00	1.45
SCHNEIDER NATIONAL INC(CLB) (SNR) Next Dividend Payable 01/10/23 Asset Class: Equities	102,000	23.400	2,114.26	2,386.80	272.54	33.00	1.38
SERENATECHNOLOGIES HLDG PLC (ST) Next Dividend Payable 02/2023 Asset Class: Equities	57,000	40.380	2,434.69	2,301.66	(133.03)	25.00	1.09
SERWIN WILLIAMS COMPANY(CHO) (SW) Next Dividend Payable 03/2023 Asset Class: Equities	9,000	237.330	2,178.09	2,135.97	(42.12)	22.00	1.03
SONY GROUP CORPORATION(ADR) (SON) Asset Class: Equities	62,000	76.280	4,342.57	4,779.36	386.79	25.00	0.53
TAMMINSMITHCORP(INFGOLTD) ADR(TSM) Next Dividend Payable 01/12/23 Asset Class: Equities	37,000	74.490	2,204.83	2,756.13	551.30	52.00	1.89
UBS GROUP AG(SHS) (UBS) Next Dividend Payable 04/2023 Asset Class: Equities	143,000	18.670	1,968.88	2,669.81	700.93	36.00	1.35
UNITEDHEALTH GROUP INC(UNH) Next Dividend Payable 03/2023 Asset Class: Equities	7,000	530.180	1,752.90	3,711.26	1,958.36	46.00	1.24

Account Detail

Portfolio Management Retirement Account
SEP / TRADITIONAL IRA

Security Description	Quantity	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
MSAINCQ.AM Next Dividend Payable 09/20/2023 Asset Class: Equities	17,000	207.760	3,553.78	3,531.92	(31.86)	31.00	0.88
WALDISNEV.CO.HLDG.CO.(DIS) Asset Class: Equities	22,000	86.880	2,536.00	1,911.36	(624.64)	—	—

STOCKS	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	89.63%	\$83,062.99	\$106,199.89	\$13,136.90	\$1,345.00	1.27%

EXCHANGE-TRADED & CLOSED-END FUNDS

Estimated Annual Income for Exchange Traded Funds, is based upon historical distributions over the preceding 12-month period, while Estimated Annual Income for Closed End Funds may be based upon either (a) the most recent dividend or (b) sum of prior 12 months (depending upon whether there is an announced fixed rate). Current Yield is calculated by dividing the total Estimated Annual Income by the current Market Value of the position, and it is for informational purposes only. Distributions may consist of income, capital gains or the returns of capital distributions. EAI is based upon information provided by an outside vendor and is not verified by us. Depending upon market conditions, Current Yield may differ materially from published yields. Investors should refer to the Fund website for the most recent yield information.

Global Investment Manager Analysis (GIMA) status codes (FL, AL or NL), may be shown for certain exchange-traded funds and are not guarantees of performance. Refer to "GIMA Status in Investment Advisory Programs" in the June or December statement for a description of these status codes.

Security Description	Quantity	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ISHARESISO CANADA.EIF.(BMQ) GIMA Status: AL; Next Dividend Payable 06/20/2023 Asset Class: Equities	70,000	\$32.730	\$2,581.60	\$2,291.10	\$(290.50)	\$54.00	2.36
ISHARESISO CHINA.EIF.(MCH) GIMA Status: AL; Next Dividend Payable 06/20/2023 Asset Class: Equities	50,000	47.500	2,378.50	2,375.00	(3.50)	42.00	1.77
ISHARESISO FRANCE.EIF.(BMQ) GIMA Status: AL; Next Dividend Payable 06/20/2023 Asset Class: Equities	76,000	33.120	2,284.64	2,517.12	232.48	81.00	3.22
ISHARESISO SOUTH KOREA.EIF.(BMV) GIMA Status: AL; Next Dividend Payable 12/20/2023 Asset Class: Equities	43,000	56.480	2,924.70	2,428.64	(496.06)	30.00	1.24
BCHANCE-TRADED & CLOSED-END FUNDS	8.11%		\$10,169.44	\$9,611.86	\$(557.58)	\$207.00	2.15%

Account Detail

Portfolio Management Retirement Account

MSSB SEP IRA C/F

SEP / TRADITIONAL IRA

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
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TOTAL VALUE	100.00%	\$103,232.43	\$118,480.23	\$12,579.32	\$1,553.00	1.31%
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Unrealized Gain/(Loss) totals only reflect positions that have both cost basis and market value information available. Cash, MMF, Deposits and positions stating 'Please Provide' or 'Pending Corporate Actions' are not included.

ALLOCATION OF ASSETS

	Cash	Equities	Fixed Income & Refined Securities	Alternatives	Structured Investments	Other
Cash, BDP, MMF	\$2,678.48	—	—	—	—	—
Stocks	—	\$106,199.89	—	—	—	—
ETFs & CEFs	—	9,611.86	—	—	—	—
TOTAL ALLOCATION OF ASSETS	\$2,678.48	\$115,811.75	—	—	—	—

ACTIVITY

INVESTMENT RELATED ACTIVITY

PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS

Activity Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
12/16	12/20	Sold	IOWA HOLDINGS INC	ACTED AS AGENT	16.000	\$205.5000	\$3,287.92
12/16	12/20	Bought	ISHARES MSCI CHINA ETF	ACTED AS AGENT	50.000	47.5700	(2,378.50)
12/16	12/20	Bought	SHERWIN WILLIAMS COMPANY OHIO	ACTED AS AGENT	9.000	242.0100	(2,178.09)

TOTAL PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS

TOTAL PURCHASES	\$11,268.67
TOTAL SALES AND REDEMPTIONS	\$(4,556.59)
	\$3,287.92

Purchase and Sale transactions above may have received an average price execution. Details regarding the actual prices are available upon request.

INCOME AND DISTRIBUTIONS

Activity Date	Activity Type	Description	Comments	Credits/(Debits)
12/1	Qualified Dividend	VISA INC CL A		\$7.65
12/8	Qualified Dividend	AMGEN INC		17.46
12/8	Qualified Dividend	MICROSOFT CORP		13.60
12/8	Qualified Dividend	SONY GROUP CORPORATION ADR		12.67
12/8	Dividend	SONY GROUP CORPORATION ADR		
		ADJ GROSS DIV AMOUNT	2.29	
		FOREIGN TAX PAID IS	2.29	
12/12	Qualified Dividend	CHEVRON CORP		26.98

Account Detail

Portfolio Management Retirement Account

MSSB SEP IRA C/F

SEP / TRADITIONAL IRA

INCOME AND DISTRIBUTIONS (CONTINUED)

Activity Date	Activity Type	Description	Comments	Credits/(Debits)
12/12	Qualified Dividend	S&P GLOBAL INC COM		5.95
12/13	Qualified Dividend	UNITEDHEALTH GP INC		11.55
12/14	Qualified Dividend	NORTHRUP GRUMMAN CP(HLDG CO)		8.65
12/15	Qualified Dividend	QUALCOMM INC		14.25
12/15	Qualified Dividend	RAYTHEON TECHNOLOGIES CORP		13.20
12/19	Dividend	ISHARES MSCI CANADA ETF		34.40
12/19	Dividend	ISHARES MSCI SOUTH KOREA ETF		29.99
12/19	Dividend	ISHARES MSCI FRANCE ETF		9.35
12/23	Qualified Dividend	BLACKROCK INC		14.64
12/28	Qualified Dividend	NIKE INC B		8.16
12/30	Interest Income	MORGAN STANLEY PRIVATE BANK NA	(Period 12/01-12/31)	0.28
TOTAL INCOME AND DISTRIBUTIONS				\$228.78
TOTAL DIVIDENDS				\$228.50
TOTAL INTEREST				\$0.28

CASH RELATED ACTIVITY

OTHER CREDITS AND DEBITS

Activity Date	Activity Type	Description	Comments	Credits/(Debits)
12/7	Service Fee	ADV FEE 12/01-12/31		\$(132.03)
12/8	Service Fee	SONY GROUP CORPORATION ADR	AGENT CUSTODY FEE \$0.0297/SH	(1.72)
TOTAL OTHER CREDITS AND DEBITS				\$(133.75)
TOTAL OTHER DEBITS				\$(133.75)

MONEY MARKET FUND (MMF) AND BANK DEPOSIT PROGRAM ACTIVITY

Activity Date	Activity Type	Description	Credits/(Debits)
12/1	Automatic Investment	BANK DEPOSIT PROGRAM	\$7.65
12/8	Automatic Redemption	BANK DEPOSIT PROGRAM	(90.02)
12/12	Automatic Investment	BANK DEPOSIT PROGRAM	32.93
12/13	Automatic Investment	BANK DEPOSIT PROGRAM	11.55
12/14	Automatic Investment	BANK DEPOSIT PROGRAM	8.65
12/15	Automatic Investment	BANK DEPOSIT PROGRAM	27.45
12/19	Automatic Investment	BANK DEPOSIT PROGRAM	73.74
12/20	Automatic Redemption	BANK DEPOSIT PROGRAM	(1,268.67)
12/23	Automatic Investment	BANK DEPOSIT PROGRAM	14.64
12/28	Automatic Investment	BANK DEPOSIT PROGRAM	8.16
12/30	Automatic Investment	BANK DEPOSIT PROGRAM	0.28
NET ACTIVITY FOR PERIOD			\$(1,173.64)

Account Detail

Portfolio Management Retirement Account

MSSB SEP IRA C/F

SEP / TRADITIONAL IRA

REALIZED GAIN/(LOSS) DETAIL

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
IOVIA HOLDINGS INC	06/08/18	12/16/22	8.000	\$1,643.96	\$829.89	\$814.07	
	03/17/20	12/16/22	8.000	1,643.96	873.79	770.17	
Net Realized Gain/(Loss) This Period				\$3,287.92	\$1,703.68	\$1,584.24	
Net Realized Gain/(Loss) Year to Date				\$41,161.91	\$36,446.64	\$4,715.27	

MESSAGES

FINRA BrokerCheck

FINRA has established the public disclosure program, known as BrokerCheck, to provide certain information regarding the disciplinary history of FINRA members and their associated persons. The BrokerCheck Hotline Number is 1-800-289-9999. The FINRA web site address is www.finra.org. An investor brochure that includes information describing FINRA BrokerCheck may be obtained from FINRA.

Tips on Protecting Yourself from Fraudulent Account Activity

The safety of our clients is of utmost importance to Morgan Stanley. We are taking this opportunity to alert our clients of the following scams that have been identified by a number of organizations. Please be reminded that you should never provide your account numbers, passwords, or personal information, including your social security number, to anyone you do not know. Example of scams to be aware of:

Treatment scams: Supply scams; Provider scams; Charity scams; Phishing scams; App scams; Investment scams; Tech Support scams; Home Sanitation scams; and Government Assistance scams. If you have any questions regarding these scams, please immediately contact us.

Senior Investor Helpline

For any inquiries or potential concerns, senior investors or someone acting on their behalf may contact our Firm by calling (800) 280-4534.

Important Tax Information Related To Your International Securities Holdings

You may be eligible to benefit from a reduction of the amount of foreign taxes you pay on dividends on international securities in your account. These taxes are withheld by foreign tax authorities. Contact a member of your Morgan Stanley team to determine qualification eligibility and requirements.

Important Information About Advisory Accounts

Please contact us if there have been any changes in your financial situation or investment objectives, or if you wish to impose any reasonable restrictions on the management of your Investment Advisory accounts, or to reasonably modify existing restrictions.

For a copy of the applicable ADV Brochure for Morgan Stanley Smith Barney LLC, or for any investment adviser with whom we contract to manage your investment advisory account, please visit www.morganstanley.com/ADV. These ADV Brochures contain important information about our advisory programs.

Online Availability of Client Relationship Summary and Other Disclosures

The Morgan Stanley Client Relationship Summary as well as other applicable regulatory disclosures are available at www.morganstanley.com/disclosures/account-disclosures. Please visit this website and review these documents carefully, as they provide important information.

Retirement Rollover Guide

If you are considering rolling over your retirement assets, please review our Rollover Guide which can be found at <https://www.morganstanley.com/publiccontent/msoc/pdf/RolloverGuide.pdf> for important information regarding your options and the factors that you should consider before you make your rollover decision.

Account Detail

Portfolio Management Retirement Account

MSSB SEP IRA C/F

TRADITIONAL IRA

2022 IRA Fair Market Value - 5498

This information is being furnished to the Internal Revenue Service ("IRS").

Morgan Stanley Smith Barney LLC is required by law to report the calendar year end Fair Market Value ("FMV") of an IRA, along with the FMV and type(s) of certain specified assets/hard-to-value assets held in an IRA to the Internal Revenue Service ("IRS") and to IRA holders.

For purposes of this reporting requirement, the "2022 Fair Market Value," along with the "2022 Fair Market Value of Certain Specified Assets" and the "Type of specified asset" (if applicable) reported on this

Year-End Statement will serve as your written notification of this FMV information in compliance with IRS requirements and will be sent to the IRS electronically, on IRS Form 5498, along with your name, address, and tax identification number (e.g., Social Security Number).

If we receive an adjusted year-end value for any investments (e.g., custodial annuities) held within this IRA, your FMV information may change. Any changes to the FMV information will be reflected on your next statement and reported electronically to the IRS.

Please note, however, that a second notice (on IRS Form 5498) will be provided to you if you make any reportable contributions to your IRA for 2022, including, for example, individual contributions made on or before April 15, 2023, that are designated as 2022 contributions, as well as rollovers, recharacterizations, and, if applicable, Roth conversions made to your IRA on or before December 31, 2022.

Best Practices for Protecting Yourself and Your Investments

When investing at any financial institution or with a financial professional, it is important to keep the following best practices in mind:

- Be clear about your investment goals and the amount of risk you are comfortable taking.
- Before making any investments, be sure to ask questions about the potential investment, including the potential risks associated with them. Request information such as the prospectus, offering documents, or research information and carefully review them.
- Be cautious of investment opportunities that offer an unusually high rate of return but are described as low-risk or guaranteed.
- Be cautious of investment opportunities that are not offered directly through the institution you are investing with, such as real estate, start-up businesses, etc. as most financial institutions, like Morgan Stanley prohibit these types of recommendations.
- Read and retain your account statements, confirmations, and any other information you receive about your investment transactions including the firm's client relationship summary (CRS). The CRS can be located on the websites of all SEC registered investment advisors and broker-dealers who work with retail investors.
- Immediately contact a member of the management team if you recognize any type of a discrepancy on your account statement. For example:
 - o A security or money transaction you did not authorize
 - o An investment you purchased that you do not see on your account statement
 - o An item on your account statement that you do not understand
- When sending funds to your financial institution, be sure the funds are being sent directly to the financial institution you are investing with and not to a 3rd party institution.
- Last but not least, never share your account passwords with anyone.

Morgan Stanley Client Relationship Summary

Summary of material changes - Throughout 2023, we intend to convert E*TRADE from Morgan Stanley accounts held at E*TRADE Securities LLC to Morgan Stanley Smith Barney LLC ("MSSB"). This means that starting in early 2023, Morgan Stanley will begin to serve as the broker-dealer for, and offer, E*TRADE from Morgan Stanley self-directed brokerage accounts ("Self-Directed Accounts"). As a result of this new product offering, we updated our Client Relationship Summary to describe the availability of these Self-Directed Accounts which will provide clients an investing option in addition to the Financial Advisor serviced brokerage accounts and investment advisory accounts that we have historically offered. The material updates made to the Client Relationship Summary include a description of the Self-Directed Accounts, links to more detailed information about those accounts (including information about fees and costs) as well as a description of how we earn "Payment for Order Flow" compensation from routing order flow to certain market centers.

CLIENT STATEMENT

Page 16 of 18

2022 Recap of Cash Management Activity

Portfolio Management Retirement Account

MSSB SEP IRA C/F

SEP / TRADITIONAL IRA

We are pleased to enclose your Recap of Cash Management Activity. This section includes a summary of selected account activity for the preceding 12 months, including your electronic transfers, checking and card activity for the year (including ATM transactions, automated payments and Billpay), and security transfers. As part of the Recap, Debit Card activity is organized by spending category, and checks are organized by expense code.

Information related to Income, Distributions, Purchases, Sales, and Redemptions will be provided to accounts subject to IRS reporting on Forms 1099 in the Consolidated Tax Package.

For your convenience, this Recap is also available as a separately retrievable document on Morgan Stanley Online under Statements within the Account Documents tab.

For reportable account(s), we recommend that you wait for your IRS Form(s) 1099 before completing your tax returns. This Recap is not a substitute for the official account statements that you have received from us throughout the year, and is for informational purposes only to provide you with a recap of your cash management activity. If there are any discrepancies between your account statement(s) and the information in this Recap, you should rely on the account statement(s) you have previously received.

CASH RELATED ACTIVITY

OTHER DEBITS

Activity Date	Activity Type	Description	Comments	Inflows/(Outflows)
1/17	Service Fee	ADV FEE 01/01-01/31		\$(149.91)
2/17	Service Fee	ADV FEE 02/01-02/28		(131.03)
3/17	Service Fee	ADV FEE 03/01-03/31		(141.65)
4/17	Service Fee	ADV FEE 04/01-04/30		(138.70)
4/12	Service Fee	DIAGEO PLC SPON ADR NEW	AGENT CUSTODY FEE \$0.0100/SH	(0.21)
5/3	Service Fee	ALIBABA GROUP HLDG LTD	AGENT CUSTODY FEE \$0.0200/SH	(0.84)
5/6	Service Fee	ADV FEE 05/01-05/31		(130.44)
5/16	Service Fee	FOMENTO ECONOMICO MEXICANO	AGENT CUSTODY FEE \$0.0150/SH	(0.48)
5/31	Service Fee	SAP AG	AGENT CUSTODY FEE \$0.0300/SH	(1.08)
6/7	Service Fee	ADV FEE 06/01-06/30		(128.11)
6/10	Service Fee	SONY GROUP CORPORATION ADR	AGENT CUSTODY FEE \$0.0307/SH	(1.54)
7/8	Service Fee	ADV FEE 07/01-07/31		(123.23)
7/8	Service Fee	SUMITOMO MITSUI FINL GROUP INC	AGENT CUSTODY FEE \$0.0031/SH	(1.77)
7/27	Service Fee	HDFC BANK LTD ADR	AGENT CUSTODY FEE \$0.0200/SH	(1.46)
8/5	Service Fee	ADV FEE 08/01-08/31		(129.77)
9/8	Service Fee	ADV FEE 09/01-09/30		(119.16)
10/7	Service Fee	ADV FEE 10/01-10/31		(113.19)
10/25	Service Fee	DIAGEO PLC SPON ADR NEW	AGENT CUSTODY FEE \$0.0100/SH	(0.20)
11/2	Service Fee	HDFC BANK LTD ADR	AGENT CUSTODY FEE \$0.0100/SH	(0.75)
11/17	Service Fee	ADV FEE 11/01-11/30		(118.43)
11/17	Service Fee	FOMENTO ECONOMICO MEXICANO	AGENT CUSTODY FEE \$0.0150/SH	(0.59)
12/17	Service Fee	ADV FEE 12/01-12/31		(132.03)

CLIENT STATEMENT

2022 Recap of Cash Management Activity Portfolio Management Retirement Account MSSB SEP IRA C/F SEP / TRADITIONAL IRA

OTHER DEBITS (CONTINUED)

Activity Date	Activity Type	Description	Comments	Inflows/(Outflows)
12/8	Service Fee	SONY GROUP CORPORATION ADR	AGENT CUSTODY FEE \$0.0297/SH	(1.72)

TOTAL OTHER DEBITS

\$(1,566.29)

TOTAL CASH RELATED ACTIVITY

\$(1,566.29)

CORPORATE ACTIONS

Activity Date	Activity Type	Description	Comments	Quantity
6/8	Stock Split	AMAZON COM INC		19,000
7/20	Stock Split	ALPHABET INC CL C		38,000
9/16	Stock Split	PALO ALTO NETWORKS INC	SPLIT RATIO 3:1	10,000

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Morgan Stanley

CLIENT STATEMENT | For the Period December 1-31, 2022

STATEMENT FOR:
KEVIN RUANE

TOTAL VALUE OF YOUR ACCOUNT (as of 12/31/22) **\$329,595.54**
Includes Accrued Interest

Your Financial Advisor Team
The BeVo Planning Group at Morgan Stanley

Your Financial Advisors
Herbert Beron
Executive Director
Herbert.A.Beron@morganstanley.com
561 694-7078

Kenneth Vostal
Senior Vice President
Kenneth.N.Vostal@morganstanley.com
973 236-3653

Your Branch
300 CAMPUS DR, 4TH FL
FLORHAM PARK, NJ 07932
Telephone: 973-236-3500 ; Alt. Phone: 800-526-9075 ; Fax: 973-236-3601

[REDACTED]
KEVIN RUANE
15550 MC GREGOR BLVD STE 104
FORT MEERS FL 33908-2579

Morgan Stanley Smith Barney LLC, Member SIPC.

Client Service Center (24 Hours a Day; 7 Days a Week): 800-869-3326
Access Your Account Online: www.morganstanley.com/online

INVESTMENTS AND INSURANCE PRODUCTS: NOT FDIC INSURED • NOT A BANK DEPOSIT •
NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY • NOT BANK GUARANTEED •
MAY LOSE VALUE • UNLESS SPECIFICALLY NOTED, ALL VALUES ARE DISPLAYED IN USD

[REDACTED]

Expanded Disclosures

Expanded Disclosures, which apply to all statements we send to you, are provided with your first statement and thereafter twice a year.

Questions?

Questions regarding your account may be directed to us by using the contact information on the statement cover page.

Errors and Inquiries

Be sure to review your statement promptly, and immediately address any concerns regarding entries that you do not understand or believe were made in error by contacting us by using the contact information on your statement cover page. Oral communications regarding any inaccuracy or discrepancy in this statement should be re-confirmed in writing to further protect your rights, including rights under the Securities Investor Protection Act (SIPA). Your statement will be deemed correct unless we receive a written inquiry of a suspected error. See your account documentation for special rules regarding your rights and responsibilities with respect to erroneous electronic fund transfers, including a description of the transfers covered. For concerns or complaints, contact us.

Senior Investor Helpline

Senior investor clients or those acting on their behalf have a convenient way to communicate with our Firm by calling us at (800) 280-4534 Monday-Friday 9am-7pm Eastern Time.

Account Valuation

Account values are computed by adding (1) the market value of all priced positions, (2) valuations utilizing industry service providers and/or outside custodians for other positions, and (3) adding any credit or subtracting any debit to your closing Cash. Money Market Funds and/or Deposit balance, Cash, Deposits and Money Market Funds are displayed on a settlement date basis, and other positions are displayed in your account on a trade date basis. The values of fixed income positions in summary displays include accrued interest in the totals. In the "Holdings" section, fixed income market value and accrued interest are also displayed in separate columns. Accrued interest is the interest earned but not yet paid on the bond since its last interest payment. In most cases, it is calculated from the date of the last coupon payment (or "dated date") through the closing date of the statement. Foreign Currency Deposits are reflected in U.S. dollars as of the statement end date. The Annual Percentage Yield (APY) for deposits represents the applicable rate in effect for your deposits at the statement ending date. This APY may be different than the APY that was in effect during the statement period. For current Bank Deposit or Money Market Fund yields, go to www.morganstanley.com/wealth-investmentstrategies/ralemonitor.html. **Additional Retirement Account Information** Tax-qualified account contributions are subject to IRS eligibility rules

and regulations. The Contributions and Distributions information in this statement reflects information for a particular account, without reference to any other account, and is based on information provided by you. The deductibility of an individual contribution depends upon your Modified Adjusted Gross Income and coverage by a retirement plan at work. Check with your tax advisor to verify how much you can contribute, if the contribution will be tax deductible, and if special rules apply. The information included in this statement is not intended to constitute tax, legal or accounting advice. Contact us if any of this information is incorrect.

Availability of Free Credit Balances and Financial Statements

Under the customer protection rules of the SEC [17 CFR §240.15c3-3], we may use funds comprising free credit balances carried for customer accounts here, provided that these funds are payable to customers on demand (i.e., are free of a lien or right of set-off in our favor or on behalf of some third party to whom you have given control). A financial statement of this organization is available for your personal inspection at its offices, or a copy will be mailed to you upon your written request.

Gain/(Loss) Information

Gain/(Loss) is provided for informational purposes. It is not a substitute for Internal Revenue Service (IRS) Form 1099 (on which we report cost basis for covered securities) or any other IRS tax form, and should not be used for tax preparation. Unrealized Gain/(Loss) provided on this statement is an estimate. Contact your own independent legal or tax advisor to determine the appropriate use of the Gain/(Loss) information on this statement. For more information, contact us.

Tax Reporting

Under Federal income tax law, we are required to report gross proceeds of sales (including short sales) on Form 1099-B by March 15 of the year following the calendar year of the transaction for reportable (i.e., non-retirement) accounts. For sales of certain securities acquired on or after January 1, 2011 (or applicable date for the type of security) we are also required to report cost basis and holding period. Under IRS regulations, if you have not provided us with a certification of either U.S. or foreign status on applicable Form W-9 or W-8, your accounts may be subject to either 24% back-up withholding or 30% nonresident alien withholding on payments made to your accounts.

Investment Objectives

The following is an explanation of the investment objective alternatives applicable to your account(s): Income - for investors seeking regular income with low to moderate risk to principal; Capital Appreciation - for investors seeking capital appreciation with moderate to high risk to principal; Aggressive Income - for investors seeking higher returns either as growth or as income with greater risk to principal; Speculation - for

investors seeking high profits or quick returns with considerable possibility of losing most or all of their investment.

Listed Options

Information with respect to commissions and other charges related to the execution of options transactions has been included in confirmations of such transactions previously furnished to you and such information will be made available to you promptly at your request. Promptly advise us of any material change in your investment objectives or financial situation.

Important Information if You are a Margin Customer(not available for certain retirement accounts)

If you have margin privileges, you may borrow money from us in exchange for pledging assets in your accounts as collateral. The amount you may borrow is based on the value of eligible securities in your margin accounts. If a security has eligible shares the number of shares pledged as collateral is indicated below the position. If you have a margin account, as permitted by law, we may use certain securities in your account for, among other things, settling short sales or lending the securities for short sales, for which we may receive compensation.

Margin Interest Charges

We calculate interest charges on margin loans as follows: (1) multiply the applicable margin interest rate by the daily close of business net settled debit balance, and (2) divide by 360 (days). Margin interest accrues daily throughout the month and is added to your debit balance at month-end. The month-end interest charge is the sum of the daily accrued interest calculations for the month. We add the accrued interest to your debit balance and start a new calculation each time the applicable interest rate changes and at the close of every statement month. For interest rate information, log into your account online and select your account with a Margin agreement to view more information. **Information Regarding Special Memorandum Account**

If you have a Margin Account, this is a combined statement of your Margin Account and Special Memorandum Account maintained for you under Section 220.5 of Regulation T issued by the Board of Governors of the Federal Reserve System. The permanent record of the Special Memorandum Account as required by Regulation T is available for your inspection at your request.

Money Market Fund (MMF) Pricing

You could lose money in MMFs. Although MMFs classified as government funds (i.e., MMFs that invest 99.5% of total assets in cash and/or securities backed by the U.S. government) and retail funds (i.e., MMFs open to natural person investors only) seek to preserve value at \$1.00 per share, they cannot guarantee they will do so. The price of other MMFs will fluctuate and when you sell shares they may be worth more or less than originally paid. MMFs may impose a fee upon sale

Expanded Disclosures (CONTINUED)

or temporarily suspend sales if liquidity falls below required minimums. During suspensions, shares would not be available for purchases, withdrawals, check writing or ATM debits. A MMF investment is not insured or guaranteed by the Federal Deposit Insurance Corporation or other government agency.

Notice Regarding Global Investment Manager Analysis

The Global Investment Manager Analysis team conducts analysis on various mutual funds and exchange-traded funds for clients holding those funds in certain investment advisory programs. If you have invested in any of these funds in another type of account, such as a brokerage account, you will not receive the same materials and status updates on the funds as we provide to investment advisory clients (including instructions on selling fund shares).

Pricing of Securities

The prices of securities are derived from various sources, and do not necessarily represent the prices at which those securities could have been bought or sold. Although we attempt to use reliable sources of information, we can offer no assurance as to their accuracy, reliability or completeness. Prices are as of the date shown only and are not an offer by us or our affiliates to purchase or sell any instrument or enter into any transaction or a commitment by us or them to make such an offer. Prices of securities not actively traded may not be available, and are indicated by N/A (not available). For additional information on how we price securities, contact us.

Important Information About Auction Rate Securities

For certain Auction Rate Securities there is no or limited liquidity. Therefore, the price(s) for these Auction Rate Securities are indicated by N/A (not available). There can be no assurance that a successful auction will occur or that a secondary market exists or will develop for a particular security.

Structured Investments Risks and Considerations

Structured Investments (Structured Products) are complex products and are subject to special risks, which may include, but are not limited to: loss of initial investment; issuer credit risk and price volatility resulting from actual or anticipated changes to issuer's and/or guarantor's credit ratings/spreads; limited or no appreciation and limits on participation in any appreciation of underlying asset(s); risks associated with the underlying asset(s); no periodic payments; call prior to maturity; early redemption fees for market linked deposits; lower interest rates and/or yield compared to conventional debt with comparable maturity; unique tax implications; limited or no secondary market; and conflicts of interest due to affiliation, compensation or other factors which could adversely affect market value or payout to investors. Investors also should consider the concentration risk of owning the related security and their total exposure to any underlying asset. Structured

Investments, which may appear in various product categories and are identified on the Position Description Details line as "Asset Class: Struct Inv," may not perform in a manner consistent with the product category where they appear, and therefore may not satisfy portfolio asset allocation needs for that category. When displayed, the accrued interest, annual income and yield for structured investments with a contingent income feature (e.g., Range Accrual Notes/Contingent Income Notes) are estimates and assume specified accrual conditions are met during the relevant observation period and payment in full of all contingent interest. Actual accrued interest, annual income and yield will be dependent upon the performance of the underlying asset(s) and may be significantly lower than estimates shown. For more information on the risks and conflicts of interest related to Structured Investments, log in to Morgan Stanley Online at www.morganstanley.com/structuredproductsrisksandconflicts. For information on risks specific to your Structured Investments, contact us.

Security Measures

This statement features several embedded security elements to safeguard its authenticity. One is a unique blue security rectangle, printed in heat-sensitive ink on the back of every page. When exposed to warmth, the color will disappear, and then reappear.

SIPC Protection

We are a member of Securities Investor Protection Corporation (SIPC), which protects securities of its customers up to \$500,000 (including \$250,000 for claims for cash). An explanatory brochure is available upon request or at www.sipc.org. Losses due to market fluctuation are not protected by SIPC and assets not held with us may not be covered by SIPC protection. To obtain information about SIPC, including an explanatory SIPC brochure, contact SIPC at 1-202-371-8300 or visit www.sipc.org.

Certain Assets Not Held Here

You may purchase certain assets through us that may be held at another financial institution. Assets not held with us may not be covered by SIPC protection. We may include information about certain assets on this statement solely as a service to you and are not responsible for information provided by external sources. Generally, any financial institution that holds securities is responsible for year-end reporting (e.g., Forms 1099) and separate periodic statements, which may vary from our information due to different reporting periods. In the case of networked mutual funds, we perform all year-end tax reporting.

Total Income

Total income, as used in the income summaries, represents dividends and/or interest on securities we receive on your behalf and credit to your account(s) during the calendar year. We report dividend distributions and taxable bond interest credited to your account to the

IRS. The totals we report may differ from those indicated as "This Year" figures on the last statement for the calendar year. Only information on Forms 1099 should be used for tax reporting. In the case of Corporations, Real Estate Investment Trusts (REITs), Master Limited Partnerships, Regulated Investment Companies and Unit Investment Trusts, some sponsors may reclassify the distribution to a different tax type for year-end reporting.

Transaction Dates and Conditions

Transactions display trade date and settlement date. Transactions are included on this statement on trade date basis (excluding BDP and MMFS). Trades that have not settled as of statement month end will also be displayed in the "Unsettled Purchases/Sales Activity" section. Upon written request, we will give you the date and time of a transaction and the name of the other party to a transaction. We and/or our affiliates may accept benefits that constitute payment for order flow. Details regarding these benefits and the source and amount of any other remuneration received or to be received by us in connection with any transaction will be furnished upon written request.

Tax and Legal Disclosure

We do not provide legal or tax advice. Please consult your own tax advisor.

Revised 11/1/2022

Account Summary

Select UMA

SEP / TRADITIONAL IRA

KEVIN RUANE

CHANGE IN VALUE OF YOUR ACCOUNT (includes accrued interest)

	This Period (12/1/22-12/31/22)	This Year (1/1/22-12/31/22)
TOTAL BEGINNING VALUE	\$342,523.63	\$388,715.03
Credits	—	—
Debits	(363.65)	(4,237.28)
Security Transfers	—	—
Net Credits/Debits/Transfers	\$(363.65)	\$(4,237.28)
Change in Value	(12,564.44)	(54,882.21)
TOTAL ENDING VALUE	\$329,595.54	\$329,595.54

Net Credits / Debits include investment advisory fees as applicable. See Activity section for details.

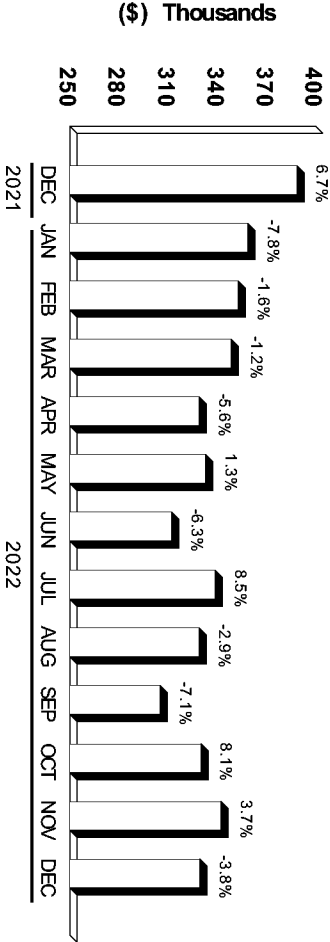
ASSET ALLOCATION (includes accrued interest)

	Market Value	Percentage
Cash	\$17,863.96	5.42
Equities	294,186.14	89.26
Alternatives	17,545.44	5.32
TOTAL VALUE	\$329,595.54	100.00%

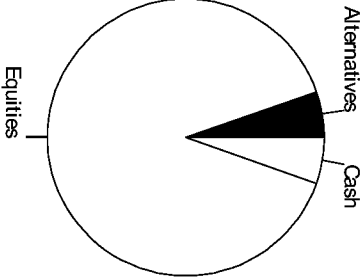
FDIC rules apply and Bank Deposits are eligible for FDIC insurance but are not covered by SIPC. Cash and securities (including MMFs) are eligible for SIPC coverage. See Expanded Disclosures. Values may include assets externally held, as a courtesy, and may not be covered by SIPC. Foreign Exchange (FX) is neither FDIC nor SIPC insured. For additional information, refer to the corresponding section of this statement.

MARKET VALUE OVER TIME

The below chart displays the most recent thirteen months of Market Value.



The percentages above represent the change in dollar value from the prior period. They do not represent account investment performance, as they do not consider the impact of contributions and withdrawals, nor other factors that may have affected performance calculations.



This asset allocation represents holdings on a trade date basis, and projected settled Cash/BDP and MMF balances. These classifications do not constitute a recommendation and may differ from the classification of instruments for regulatory or tax purposes.

Account Summary

Select UMA Retirement Account

KEVIN RUANE

SEP / TRADITIONAL IRA

BALANCE SHEET (^ includes accrued interest)

	Last Period (as of 11/30/22)	This Period (as of 12/31/22)
Cash, BDP, MMFS	\$13,742.15	\$17,863.96
Stocks	328,781.48	311,731.58
Total Assets	\$342,523.63	\$329,595.54
TOTAL VALUE	\$342,523.63	\$329,595.54

CASH FLOW

	This Period (12/1/22-12/31/22)	This Year (1/1/22-12/31/22)
OPENING CASH, BDP, MMFS	\$13,742.15	\$11,749.65
Purchases	—	(38,214.10)
Sales and Redemptions	4,148.18	45,403.25
Income and Distributions	337.28	3,162.44
Total Investment Related Activity	\$4,485.46	\$10,351.59
Other Debits	(363.65)	(4,237.28)
Total Cash Related Activity	\$(363.65)	\$(4,237.28)
CLOSING CASH, BDP, MMFS	\$17,863.96	\$17,863.96

INCOME AND DISTRIBUTION SUMMARY

	This Period (12/1/22-12/31/22)	This Year (1/1/22-12/31/22)
Dividends	\$336.13	\$3,151.02
Interest	1.15	11.42
TOTAL INCOME AND DISTRIBUTIONS	\$337.28	\$3,162.44

GAIN/(LOSS) SUMMARY

	Realized This Period (12/1/22-12/31/22)	Realized This Year (1/1/22-12/31/22)	Unrealized Inception to Date (as of 12/31/22)
TOTAL GAIN/(LOSS)	\$844.26	\$11,087.23	\$35,381.27

The Gain/(Loss) Summary, which may change due to basis adjustments, is provided for informational purposes and should not be used for tax preparation. Refer to Gain/(Loss) in the Expanded Disclosures.

BENEFICIARIES (Contact us to update beneficiary information.)

Primary Beneficiary

DOREEN M. RUANE

Account Summary

Select UMA Retirement Account

KEVIN RUANE

SEP / TRADITIONAL IRA

RETIREMENT RECAP

2022 Fair Market Value (includes accrued interest): \$329,595.54

	2021	2022 (year-to-date)	Historical
Contributions			
Employer	—	—	\$57,500.00
Employee Deferral	—	—	2,894.90
Total Contributions	—	—	\$60,394.90
Other Credit Activity (excludes transfers)			
Rollover	—	—	2,500.00
After-Tax Rollover	—	—	61,500.00
Total Other Credit Activity	—	—	\$64,000.00
Distributions			
Total Distributions	—	—	\$61,500.00
Individual Maximum Contribution Limits - by Social Security Number (Traditional / Roth)			
Under Age 50	6,000.00	6,000.00	Not Applicable
Age 50 and Over	7,000.00	7,000.00	Not Applicable

The Individual Maximum Contribution Limit is the maximum annual contribution that may be made to either a Traditional or Roth IRA, or any combination of Traditional IRAs and/or Roth IRAs on a per person basis. The actual amount you can contribute may be less due to IRS requirements.

HISTORICAL CONTRIBUTIONS & DISTRIBUTIONS

	Contributions	Distributions
2017 and Prior	\$124,394.90	\$(61,500.00)
2018	0.00	0.00
2019	0.00	0.00
2020	0.00	0.00
2021	0.00	0.00
2022	0.00	0.00

LIFETIME

\$124,394.90 **\$(61,500.00)**

The contribution and distribution information on this page is based on information you provided and not intended for tax purposes. Contributions are recorded for the year in which they are received, unless made on or before the applicable deadline and designated for the prior year at the time the contribution is made. Historical information may not include all transactions and/or may group transactions into general categories.

Refer to the Additional Retirement Account Information in the Expanded Disclosures.

Account Detail

Select UMA Retirement Account

KEVIN RUANE

SEP / TRADITIONAL IRA

Investment Objectives (in order of priority): Capital Appreciation, Income, Aggressive Income, Speculation

Investment Advisory Account

Inform us if your investment objectives, as defined in the Expanded Disclosures, change.

Account Holder Votes Proxy: No

The account holder has delegated the authority to vote proxies for the account to Institutional Shareholder Services or a third-party or Morgan Stanley-affiliated portfolio manager, as applicable.

HOLDINGS

This section reflects positions purchased/sold on a trade date basis. "Market Value" and "Unrealized Gain/(Loss)" may not reflect the value that could be obtained in the market. Your actual investment return may differ from the unrealized gain/(loss) displayed. Fixed Income securities are sorted by maturity or pre-refunding date, and alphabetically within date. Estimated Annual Income a) is calculated on a pre-tax basis, b) does not include any reduction for applicable non-US withholding taxes, c) may include return of principal or capital gains which could overstate such estimates, and d) for holdings that have a defined maturity date within the next 12 months, is reflected only through maturity date. Actual income or yield may be lower or higher than the estimates. Current Yield reflects the income generated by an investment, and is calculated by dividing the total estimated annual income by the current market value of the entire position. It does not reflect changes in its price. Structured Investments, identified on the Position Description Details line as "Asset Class: Struct Inv," may appear in various statement product categories. When displayed, the accrued interest, annual income and current yield for those with a contingent income feature (e.g., Range Accrual Notes or Contingent Income Notes) are estimates and assume specified accrual conditions are met during the relevant period and payment in full of all contingent interest. For Floating Rate Securities, the accrued interest, annual income and current yield are estimates based on the current floating coupon rate and may not reflect historic rates within the accrual period.

CASH, BANK DEPOSIT PROGRAM AND MONEY MARKET FUNDS

Cash, Bank Deposit Program, and Money Market Funds are generally displayed on a settlement date basis. You have the right to instruct us to liquidate your bank deposit balance(s) or shares of any money market fund balance(s) at any time and have the proceeds of such liquidation remitted to you. Estimated Annual Income, Accrued Interest, and APY% will only be displayed for fully settled positions.

Description	Market Value	7-Day Current Yield %	Est Ann Income	APY%
MORGANSTANLEYBANKNA #	\$17,863.96	—	\$9.00	0.060
Percentage of Holdings				
CASH BDP, ADIMMF5	\$17,863.96		\$9.00	

Bank Deposits are held at Morgan Stanley Bank, N.A. and/or Morgan Stanley Private Bank, National Association, affiliates of Morgan Stanley Smith Barney LLC and each a national bank and FDIC member.

STOCKS

COMMON STOCKS

Security Description	Quantity	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
AEROP HOLDINGS NV (AER)	156,000	\$58.320	\$7,919.68	\$9,097.92	\$1,178.24	—	—
Asset Class: Equities							
ALIGHTING CL A (ALT)	237,000	8.360	2,108.80	1,981.32	(127.48)	—	—
Asset Class: Equities							
ARMSIRONG WORLDWIDE INC (NEW) (AW)	109,000	68.560	4,947.60	7,476.31	2,528.71	111.00	1.48
Next Dividend Payable 02/2023; Asset Class: Equities							

Account Detail

Select UMA Retirement Account
SEP / TRADITIONAL IRA

Security Description	Quantity	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
AVITAACOMINGSIEMSLTD (AQT) Asset Class: Equities	303.000	25.470	9,295.82	7,717.41	(1,578.41)	—	—
BAL CORP (BAL) Next Dividend Payable 03/2023 Asset Class: Equities	34.000	51.140	2,807.79	1,738.76	(1,069.03)	27.00	1.55
BLACKHGTINC(B4) Asset Class: Equities	146.000	61.750	10,881.82	9,015.50	(1,866.32)	—	—
BROADRIDGEFINSQLIIC(BF) Next Dividend Payable 01/05/23 Asset Class: Equities	61.000	134.130	6,095.18	8,181.93	2,086.75	177.00	2.16
CBELEONEINC.COM(CBEQ) Next Dividend Payable 03/2023 Asset Class: Equities	5.000	711.860	7,848.19	3,559.30	(4,288.89)	57.00	1.60
CHESPARSBENTRANMENTINCNEW(CZR) Asset Class: Equities	47.000	41.600	4,688.23	1,955.20	(2,733.03)	—	—
CANWEHLDGSIINC(ONE) Asset Class: Equities	177.000	20.650	7,574.72	3,655.05	(3,919.67)	—	—
CRMWAXINC(MM) Asset Class: Equities	84.000	60.890	4,139.87	5,114.76	974.89	—	—
CHURCHILL DOWNSINC(CHD) Next Dividend Payable 01/06/23 Asset Class: Equities	71.000	211.430	9,011.68	15,011.53	5,999.85	51.00	0.34
CITIZENS FINANCIAL GROUP INC(CFG) Next Dividend Payable 02/2023 Asset Class: Equities	51.000	39.370	2,464.83	2,007.87	(456.96)	86.00	4.28
COOPER CO INC(NEW)(COQ) Next Dividend Payable 02/2023 Asset Class: Equities	6.000	330.670	2,335.37	1,984.02	(351.35)	—	—
DEARBORN CORP(CORP)(DECA) Asset Class: Equities	36.000	389.160	2,114.05	14,369.76	12,255.71	—	—
DOS EPOURING GOODS INC(DSG) Next Dividend Payable 03/2023 Asset Class: Equities	34.000	120.290	2,989.47	4,089.86	1,100.39	66.00	1.61
ENLERS INC(BNTG) Next Dividend Payable 02/2023 Asset Class: Equities	130.000	65.590	4,905.35	8,526.70	3,621.35	52.00	0.61
EVERCORE INC CLASS A(BA) Next Dividend Payable 03/2023 Asset Class: Equities	23.000	109.080	3,293.79	2,508.84	(784.95)	66.00	2.63
BAER HILDS INC(COM)(BAR) Asset Class: Equities	206.000	14.360	3,650.13	2,956.10	(694.03)	—	—
FIRST INDUSTRIALTY INC(FR) Next Dividend Payable 01/17/23 Asset Class: Alt	145.000	48.260	2,472.29	6,997.70	4,525.41	171.00	2.44

Select UMA Retirement Account **KEVIN RUANE**

TRADITIONAL IRA

Security/Description	Quantity	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
FIRST REPUBLIC BANK (FRQ)	22,000	121.880	4,014.90	2,681.58	(1,333.32)	24.00	0.89
Next Dividend/Payable 02/2023, Asset Class: Equities							
FISERV INC (FISV)	30,000	101.070	3,577.10	3,092.10	(545.00)	—	—
Asset Class: Equities							
HANOVER INSURANCE GROUP INC (THQ)	65,000	135.130	7,692.31	8,783.45	1,091.14	211.00	2.40
Next Dividend/Payable 03/2023, Asset Class: Equities							
HSEBIO INC (HSQ)	65,000	61.010	3,983.34	3,965.65	(17.69)	182.00	4.59
Next Dividend/Payable 02/2023, Asset Class: Equities							
HAWK RD HOLDG INC (HAWV)	352,000	9.400	8,799.67	3,308.80	(5,490.87)	—	—
Asset Class: Equities							
IAA INC (IAA)	190,000	40.000	7,190.44	7,600.00	409.56	—	—
Asset Class: Equities							
JACK HENRY & ASSOC INC (JAH)	50,000	175.560	7,601.46	8,778.00	1,176.54	98.00	1.12
Next Dividend/Payable 03/2023, Asset Class: Equities							
L3 HARRIS TECHNOLOGIES INC (LHM)	12,000	208.210	2,480.93	2,468.52	17.59	54.00	2.16
Next Dividend/Payable 03/2023, Asset Class: Equities							
LAMB WESTON HOLDG INC (LWM)	198,000	89.360	10,002.66	17,663.28	7,660.62	222.00	1.27
Next Dividend/Payable 03/2023, Asset Class: Equities							
LANCOSTER COLOW CORP (LANQ)	61,000	197.300	7,313.24	12,035.30	4,722.06	207.00	1.72
Next Dividend/Payable 03/2023, Asset Class: Equities							
MARTIN MARIETTA MATERIALS (MLM)	14,000	337.970	1,377.45	4,731.58	3,354.13	37.00	0.78
Next Dividend/Payable 03/2023, Asset Class: Equities							
NEA INC (NEI)	421,000	12.860	5,371.59	5,409.85	38.26	—	—
Asset Class: Equities							
NEUROCRINE BIOSCIENCES INC (NEBX)	17,000	119.440	1,578.03	2,030.48	452.45	—	—
Asset Class: Equities							
NEWMARKET CORP (HLDG) (NEJ)	22,000	311.110	6,038.99	6,844.42	805.43	186.00	2.70
Next Dividend/Payable 01/03/23, Asset Class: Equities							
OCENI FIRST FINANCIAL CORP (OCFQ)	47,000	21.260	1,122.59	998.75	(123.84)	38.00	3.80
Next Dividend/Payable 02/2023, Asset Class: Equities							
PARSONS CORP (PSN)	52,000	46.250	2,019.88	2,405.00	385.12	—	—
Asset Class: Equities							
PERFORMANCE FOOD GROUP CO (PFQ)	31,000	58.390	1,233.53	1,810.09	576.56	—	—
Asset Class: Equities							

Account Detail

Select UMA Retirement Account
SEP / TRADITIONAL IRA

KEVIN RUANE

Security Description	Quantity	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
PERMELMERINC(PM) Next Dividend Payable 02/2023, Asset Class: Equities	23.000	140.220	3,078.81	3,225.06	146.25	6.00	0.19
PERRIGOOLD(PRGD) Next Dividend Payable 03/2023, Asset Class: Equities	133.000	34.090	6,707.13	4,533.97	(2,173.16)	138.00	3.04
POST HOLDINGS INC.(PCSI) Asset Class: Equities	105.000	90.260	5,827.01	9,477.30	3,650.29	—	—
RENDOLDS CONSUMER PRODUCTS INC.(REND) Next Dividend Payable 02/2023, Asset Class: Equities	221.000	29.980	6,660.41	6,625.58	(34.83)	203.00	3.06
SCIENCE APPLICATIONS INT'L CP(SAQ) Next Dividend Payable 01/2023, Asset Class: Equities	21.000	110.930	1,990.01	2,329.53	339.52	31.00	1.33
SENSATA TECHNOLOGIES HOLDING(SI) Next Dividend Payable 02/2023, Asset Class: Equities	129.000	40.380	5,796.79	5,209.02	(587.77)	57.00	1.09
STORE CAPITAL CORPORATION(STOR) Next Dividend Payable 01/2023, Asset Class: Alt	329.000	32.060	7,513.90	10,547.74	3,033.84	540.00	5.12
SNOOKS FINANCIAL CORP.(SNM) Next Dividend Payable 01/03/23, Asset Class: Equities	38.000	37.550	1,878.30	1,426.90	(451.40)	52.00	3.64
TELEFLEX INC.(TFX) Next Dividend Payable 03/2023, Asset Class: Equities	10.000	249.630	3,979.54	2,496.30	(1,483.24)	14.00	0.56
THE SIMPLY GOOD FOODS COMPANY(SIMP) Asset Class: Equities	47.000	38.030	1,613.79	1,787.41	173.62	—	—
TIME WARN CO(TMR) Next Dividend Payable 03/2023, Asset Class: Equities	42.000	70.670	3,629.46	2,968.14	(661.32)	52.00	1.75
TOPGOLF CALLAWAY BRANDS CORP.(MODG) Asset Class: Equities	144.000	19.750	4,682.44	2,844.00	(1,838.44)	—	—
TREX COMPANY INC.(TREX) Asset Class: Equities	160.000	42.330	7,981.60	6,772.80	(1,208.80)	—	—
TYLER TECHNOLOGIES INC.(TMY) Asset Class: Equities	5.000	322.410	2,054.66	1,612.05	(442.61)	—	—
UNIFIRST CP(UNF) Next Dividend Payable 01/04/23, Asset Class: Equities	31.000	192.990	5,536.66	5,982.69	446.03	38.00	0.64
VERTIV HOLDINGS LLC(VALM) Next Dividend Payable 12/2023, Asset Class: Equities	195.000	13.660	3,741.48	2,663.70	(1,077.78)	2.00	0.08
VISHAY INSTRUMENT TECHNOLOGY INC(VSI) Next Dividend Payable 03/2023, Asset Class: Equities	87.000	21.570	2,064.20	1,676.59	(187.61)	35.00	1.87

Account Detail

Select UMA Retirement Account
SEP / TRADITIONAL IRA

KEVIN RUANE

Security Description	Quantity	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
WESTERN ALLIANCE BANCORP (WM) <i>Next Dividend Payable 03/2023 Asset Class: Equities</i>	35,000	59.560	3,504.75	2,084.60	(1,420.15)	50.00	2.40
WHITE MOUNTAIN GROUP BERKSHIRE (WM) <i>Next Dividend Payable 03/2023 Asset Class: Equities</i>	9,000	1,414.330	5,177.25	12,728.97	7,551.72	9.00	0.07
WILSCO MOBILE MIN HOLDINGS (WS) <i>Asset Class: Equities</i>	105,000	45.170	2,927.95	4,742.85	1,814.90	—	—
WMS HOLDINGS LIMITED (WS) <i>Asset Class: Equities</i>	56,000	79.980	4,249.56	4,479.44	229.88	—	—
XELBIO INC (XM) <i>Next Dividend Payable 03/2023 Asset Class: Equities</i>	25,000	110.570	2,811.84	2,764.25	(47.59)	30.00	1.09

STOCKS	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	94.58%	\$276,350.31	\$311,731.58	\$35,381.27	\$3,379.00	1.08%

TOTAL VALUE	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	100.00%	\$276,350.31	\$329,595.54	\$35,381.27	\$3,388.00	1.03%

Unrealized Gain/(Loss) totals only reflect positions that have both cost basis and market value information available. Cash, MMF, Deposits and positions stating 'Please Provide' or 'Pending Corporate Actions' are not included.

ALLOCATION OF ASSETS

	Cash	Equities	Fixed Income & Refereed Securities	Alternatives	Structured Investments	Other
Cash, BCP, MMF	\$17,863.96	—	—	—	—	—
Stocks	—	\$294,186.14	—	\$17,545.44	—	—
TOTAL ALLOCATION OF ASSETS	\$17,863.96	\$294,186.14	—	\$17,545.44	—	—

Account Detail

Select UMA Retirement Account
 SEP / TRADITIONAL IRA

KEVIN RUANE

ACTIVITY

INVESTMENT RELATED ACTIVITY

PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS

Activity Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
12/12	12/14	Sold	HORIZON THERAPEUTICS PUB LTD	ACTED AS AGENT	37.000	\$112.1158	\$4,148.18
				UNSOLICITED TRADE			

TOTAL PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS

TOTAL SALES AND REDEMPTIONS

\$4,148.18
\$4,148.18

Purchase and Sale transactions above may have received an average price execution. Details regarding the actual prices are available upon request.

INCOME AND DISTRIBUTIONS

Activity Date	Activity Type	Description	Comments	Credits/(Debits)
12/12	Qualified Dividend	LAMB WESTON HLDGS INC COM		\$39.20
12/12	Qualified Dividend	L3HARRIS TECHNOLOGIES INC		13.44
12/12	Qualified Dividend	TIMKEN CO		13.02
12/12	Qualified Dividend	WESTERN ALLIANCE BANCORP		12.60
12/12	Qualified Dividend	LAMB WESTON HLDGS INC COM		9.31
12/19	Qualified Dividend	EVERCORE INC CLASS A		16.56
12/15	Qualified Dividend	VISHAY INTERTECHNOLOGY INC		8.70
12/15	Qualified Dividend	BALL CORP		6.80
12/15	Qualified Dividend	TELEFLEX INC		3.40
12/15	Qualified Dividend	VERTIV HOLDINGS LLC CL A		1.95
12/16	Qualified Dividend	CABLE ONE INC COM		14.25
12/20	Qualified Dividend	PERRIGO CO LTD		34.58
12/20	Qualified Dividend	XYLEM INC COM		7.50
12/22	Qualified Dividend	JACK HENRY & ASSOC INC		24.50
12/30	Qualified Dividend	HANOVER INSURANCE GROUP INC		52.65
12/30	Qualified Dividend	LANCASTER COLONY CORP		51.85
12/30	Qualified Dividend	DICKS SPORTING GOODS INC		16.58
12/30	Qualified Dividend	MARTIN MARIETTA MATERIALS		9.24
12/30	Interest Income	MORGAN STANLEY BANK N.A.	(Period 12/01-12/31)	1.15

TOTAL INCOME AND DISTRIBUTIONS

TOTAL DIVIDENDS **\$337.28**
 TOTAL INTEREST **\$336.13**
\$1.15

CASH RELATED ACTIVITY

OTHER CREDITS AND DEBITS

Activity Date	Activity Type	Description	Comments	Credits/(Debits)
12/17	Service Fee	ADV FEE 12/01-12/31		\$(363.65)

TOTAL OTHER CREDITS AND DEBITS

TOTAL OTHER DEBITS **\$(363.65)**
\$(363.65)

Account Detail

Select UMA Retirement Account **KEVIN RUANE**
SEP / TRADITIONAL IRA

MONEY MARKET FUND (MMF) AND BANK DEPOSIT PROGRAM ACTIVITY

Activity	Date	Activity Type	Description	Credits/(Debits)
12/2	Automatic Investment	BANK DEPOSIT PROGRAM		\$87.57
12/8	Automatic Redemption	BANK DEPOSIT PROGRAM		(363.65)
12/9	Automatic Investment	BANK DEPOSIT PROGRAM		16.56
12/14	Automatic Investment	BANK DEPOSIT PROGRAM		4,148.18
12/15	Automatic Investment	BANK DEPOSIT PROGRAM		20.85
12/16	Automatic Investment	BANK DEPOSIT PROGRAM		14.25
12/20	Automatic Investment	BANK DEPOSIT PROGRAM		42.08
12/22	Automatic Investment	BANK DEPOSIT PROGRAM		24.50
12/30	Automatic Investment	BANK DEPOSIT PROGRAM		130.32
12/30	Automatic Investment	BANK DEPOSIT PROGRAM		1.15
NET ACTIVITY FOR PERIOD				\$4,121.81

REALIZED GAIN/(LOSS) DETAIL

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
HORIZON THERAPEUTICS PUB LTD	03/18/21	12/12/22	17.000	\$1,905.92	\$1,535.91	\$370.01	
	03/22/21	12/12/22	2.000	224.23	180.89	43.34	
	06/02/21	12/12/22	18.000	2,018.03	1,587.12	430.91	
Net Realized Gain/(Loss) This Period				\$4,148.18	\$3,303.92	\$844.26	
Net Realized Gain/(Loss) Year to Date				\$45,403.25	\$34,316.02	\$11,087.23	

MESSAGES

FINRA BrokerCheck

FINRA has established the public disclosure program, known as BrokerCheck, to provide certain information regarding the disciplinary history of FINRA members and their associated persons. The BrokerCheck Hotline Number is 1-800-289-9999. The FINRA web site address is www.finra.org. An investor brochure that includes information describing FINRA BrokerCheck may be obtained from FINRA.

Tips on Protecting Yourself from Fraudulent Account Activity

The safety of our clients is of utmost importance to Morgan Stanley. We are taking this opportunity to alert our clients of the following scams that have been identified by a number of organizations. Please be reminded that you should never provide your account numbers, passwords, or personal information, including your social security number, to anyone you do not know. Example of scams to be aware of:

Treatment scams; Supply scams; Provider scams; Charity scams; Fishing scams; App scams; Investment scams; Tech Support scams; Home Sanitation scams; and Government Assistance scams. If you have any questions regarding these scams, please immediately contact us.

Senior Investor Helpline

For any inquiries or potential concerns, senior investors or someone acting on their behalf may contact our Firm by calling (800) 280-4534.

Important Information About Advisory Accounts

Please contact us if there have been any changes in your financial situation or investment objectives, or if you wish to impose any reasonable restrictions on the management of your Investment Advisory accounts, or to reasonably modify existing restrictions.

For a copy of the applicable ADV Brochure for Morgan Stanley Smith Barney LLC, or for any investment adviser with whom we contract to manage your investment advisory account, please visit www.morganstanley.com/ADV. These ADV Brochures contain important information about our advisory programs.

Account Detail

Select UMA Retirement Account

KEVIN RUANE

SEP / TRADITIONAL IRA

Online Availability of Client Relationship Summary and Other Disclosures

The Morgan Stanley Client Relationship Summary as well as other applicable regulatory disclosures are available at www.morganstanley.com/disclosures/account-disclosures. Please visit this website and review these documents carefully, as they provide important information.

Retirement Rollover Guide

If you are considering rolling over your retirement assets, please review our Rollover Guide which can be found at <https://www.morganstanleyclientsew.com/publiccontent/msoc/pdf/RolloverGuide.pdf> for important information regarding your options and the factors that you should consider before you make your rollover decision.

2022 IRA Fair Market Value - 5498

This information is being furnished to the Internal Revenue Service ("IRS").

Morgan Stanley Smith Barney LLC is required by law to report the calendar year end Fair Market Value ("FMV") of an IRA, along with the FMV and type(s) of certain specified assets/hard-to-value assets held in an IRA to the Internal Revenue Service ("IRS") and to IRA holders.

For purposes of this reporting requirement, the "2022 Fair Market Value," along with the "2022 Fair Market Value of Certain Specified Assets" and the "Type of specified asset" (if applicable) reported on this Year-End Statement will serve as your written notification of this FMV information in compliance with IRS requirements and will be sent to the IRS electronically, on IRS Form 5498, along with your name, address, and tax identification number (e.g., Social Security Number).

If we receive an adjusted year-end value for any investments (e.g., custodial annuities) held within this IRA, your FMV information may change. Any changes to the FMV information will be reflected on your next statement and reported electronically to the IRS.

Please note, however, that a second notice (on IRS Form 5498) will be provided to you if you make any reportable contributions to your IRA for 2022, including, for example, individual contributions made on or before April 15, 2023, that are designated as 2022 contributions, as well as rollovers, recharacterizations, and, if applicable, Roth conversions made to your IRA on or before December 31, 2022.

Best Practices for Protecting Yourself and Your Investments

When investing at any financial institution or with a financial professional, it is important to keep the following best practices in mind:

- Be clear about your investment goals and the amount of risk you are comfortable taking.
- Before making any investments, be sure to ask questions about the potential investment, including the potential risks associated with them. Request information such as the prospectus, offering documents, or research information and carefully review them.
- Be cautious of investment opportunities that offer an unusually high rate of return but are described as low-risk or guaranteed.
- Be cautious of investment opportunities that are not offered directly through the institution you are investing with, such as real estate, start-up businesses, etc. as most financial institutions, like Morgan Stanley, prohibit these types of recommendations.
- Read and retain your account statements, confirmations, and any other information you receive about your investment transactions including the firm's client relationship summary (CRS). The CRS can be located on the websites of all SEC registered investment advisors and broker-dealers who work with retail investors.
- Immediately contact a member of the management team if you recognize any type of a discrepancy on your account statement. For example:
 - o A security or money transaction you did not authorize
 - o An investment you purchased that you do not see on your account statement
 - o An item on your account statement that you do not understand
- When sending funds to your financial institution, be sure the funds are being sent directly to the financial institution you are investing with and not to a 3rd party institution.
- Last but not least, never share your account passwords with anyone.

Morgan Stanley Client Relationship Summary

Summary of material changes - Throughout 2023, we intend to convert E*TRADE from Morgan Stanley accounts held at E*TRADE Securities LLC to Morgan Stanley Smith Barney LLC ("MSSB"). This means that starting in early 2023, Morgan Stanley will begin to serve as the broker-dealer for, and offer, E*TRADE from Morgan Stanley self-directed brokerage accounts ("Self-Directed Accounts"). As a result of this new product offering, we updated our Client Relationship Summary to describe the availability of these Self-Directed Accounts which will provide clients an investing option in addition to the Financial Advisor serviced brokerage accounts and investment advisory accounts that we have historically offered. The material updates made to the Client Relationship Summary include a description of the Self-Directed Accounts, links to more detailed information about those accounts (including information about fees and costs) as well as a description of how we earn "Payment for Order Flow" compensation from routing order flow to certain market centers.

CLIENT STATEMENT

Page 15 of 16

2022 Recap of Cash Management Activity

Select UMA Retirement Account **KEVIN RUANE**
 SEP / TRADITIONAL IRA

We are pleased to enclose your Recap of Cash Management Activity. This section includes a summary of selected account activity for the preceding 12 months, including your electronic transfers, checking and card activity for the year (including ATM transactions, automated payments and Billpay), and security transfers. As part of the Recap, Debit Card activity is organized by spending category, and checks are organized by expense code.

Information related to Income, Distributions, Purchases, Sales, and Redemptions will be provided to accounts subject to IRS reporting on Forms 1099 in the Consolidated Tax Package.

For your convenience, this Recap is also available as a separately retrievable document on Morgan Stanley Online under Statements within the Account Documents tab.

For reportable account(s), we recommend that you wait for your IRS Form(s) 1099 before completing your tax returns. This Recap is not a substitute for the official account statements that you have received from us throughout the year, and is for informational purposes only to provide you with a recap of your cash management activity. If there are any discrepancies between your account statement(s) and the information in this Recap, you should rely on the account statement(s) you have previously received.

CASH RELATED ACTIVITY

OTHER DEBITS

Activity Date	Activity Type	Description	Comments	Inflows/(Outflows)
1/7	Service Fee	ADV FEE 01/01-01/31		\$(412.67)
2/7	Service Fee	ADV FEE 02/01-02/28		(343.87)
3/7	Service Fee	ADV FEE 03/01-03/31		(374.48)
4/7	Service Fee	ADV FEE 04/01-04/30		(358.01)
5/6	Service Fee	ADV FEE 05/01-05/31		(349.31)
6/7	Service Fee	ADV FEE 06/01-06/30		(342.33)
7/8	Service Fee	ADV FEE 07/01-07/31		(331.59)
8/5	Service Fee	ADV FEE 08/01-08/31		(359.81)
9/8	Service Fee	ADV FEE 09/01-09/30		(337.99)
10/7	Service Fee	ADV FEE 10/01-10/31		(324.29)
11/7	Service Fee	ADV FEE 11/01-11/30		(339.28)
12/7	Service Fee	ADV FEE 12/01-12/31		(363.65)
TOTAL OTHER DEBITS				\$(4,237.28)

TOTAL CASH RELATED ACTIVITY

\$(4,237.28)

CORPORATE ACTIONS

Activity Date	Activity Type	Description	Comments	Quantity
3/15	Stock Spin-Off	BELLRING BRANDS INC	DISTRIBUTION FROM POST	133.000

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Morgan Stanley

CLIENT STATEMENT | For the Period December 1-31, 2022

STATEMENT FOR:
KEVIN B RUANE &
KEVIN B RUANE JT TEN

Morgan Stanley Smith Barney LLC, Member SIPC.

BWNJGWM

KEVIN B RUANE &
KEVIN B RUANE JT TEN
15550 MCGREGOR BLVD
STE 104
FORT MEERS FL 33908-2579

TOTAL VALUE OF YOUR ACCOUNT (as of 12/31/22) **\$23,244.58**
Includes Accrued Interest

Your Financial Advisor Team
The BeVo Planning Group at Morgan Stanley

Your Financial Advisors
Herbert Beron
Executive Director
Herbert.A.Beron@morganstanley.com
561 694-7078

Kenneth Vostal
Senior Vice President
Kenneth.N.Vostal@morganstanley.com
973 236-3653

Your Branch
300 CAMPUS DR, 4TH FL
FLORHAM PARK, NJ 07932
Telephone: 973-236-3500 ; Alt. Phone: 800-526-9075 ; Fax: 973-236-3601

Client Service Center (24 Hours a Day; 7 Days a Week): 800-869-3326
Access Your Account Online: www.morganstanley.com/online

INVESTMENTS AND INSURANCE PRODUCTS: NOT FDIC INSURED • NOT A BANK DEPOSIT •
NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY • NOT BANK GUARANTEED •
MAY LOSE VALUE • UNLESS SPECIFICALLY NOTED, ALL VALUES ARE DISPLAYED IN USD

Expanded Disclosures

Expanded Disclosures, which apply to all statements we send to you, are provided with your first statement and thereafter twice a year.

Questions?

Questions regarding your account may be directed to us by using the contact information on the statement cover page.

Errors and Inquiries

Be sure to review your statement promptly, and immediately address any concerns regarding entries that you do not understand or believe were made in error by contacting us by using the contact information on your statement cover page. Oral communications regarding any inaccuracy or discrepancy in this statement should be re-confirmed in writing to further protect your rights, including rights under the Securities Investor Protection Act (SIPA). Your statement will be deemed correct unless we receive a written inquiry of a suspected error. See your account documentation for special rules regarding your rights and responsibilities with respect to erroneous electronic fund transfers, including a description of the transfers covered. For concerns or complaints, contact us.

Senior Investor Helpline

Senior investor clients or those acting on their behalf have a convenient way to communicate with our Firm by calling us at (800) 280-4534 Monday-Friday 9am-7pm Eastern Time.

Account Valuation

Account values are computed by adding (1) the market value of all priced positions, (2) valuations utilizing industry service providers and/or outside custodians for other positions, and (3) adding any credit or subtracting any debit to your closing Cash. Money Market Funds and/or Deposit balance, Cash, Deposits and Money Market Funds are displayed on a settlement date basis, and other positions are displayed in your account on a trade date basis. The values of fixed income positions in summary displays include accrued interest in the totals. In the "Holdings" section, fixed income market value and accrued interest are also displayed in separate columns. Accrued interest is the interest earned but not yet paid on the bond since its last interest payment. In most cases, it is calculated from the date of the last coupon payment (or "dated date") through the closing date of the statement. Foreign Currency Deposits are reflected in U.S. dollars as of the statement end date. The Annual Percentage Yield (APY) for deposits represents the applicable rate in effect for your deposits at the statement ending date. This APY may be different than the APY that was in effect during the statement period. For current Bank Deposit or Money Market Fund yields, go to www.morganstanley.com/wealth-investmentstrategies/ralemonitor.html. **Additional Retirement Account Information** Tax-qualified account contributions are subject to IRS eligibility rules

and regulations. The Contributions and Distributions information in this statement reflects information for a particular account, without reference to any other account, and is based on information provided by you. The deductibility of an individual contribution depends upon your Modified Adjusted Gross Income and coverage by a retirement plan at work. Check with your tax advisor to verify how much you can contribute, if the contribution will be tax deductible, and if special rules apply. The information included in this statement is not intended to constitute tax, legal or accounting advice. Contact us if any of this information is incorrect.

Availability of Free Credit Balances and Financial Statements

Under the customer protection rules of the SEC [17 CFR §240.15c3-3], we may use funds comprising free credit balances carried for customer accounts here, provided that these funds are payable to customers on demand (i.e., are free of a lien or right of set-off in our favor or on behalf of some third party to whom you have given control). A financial statement of this organization is available for your personal inspection at its offices, or a copy will be mailed to you upon your written request.

Gain/(Loss) Information

Gain/(Loss) is provided for informational purposes. It is not a substitute for Internal Revenue Service (IRS) Form 1099 (on which we report cost basis for covered securities) or any other IRS tax form, and should not be used for tax preparation. Unrealized Gain/(Loss) provided on this statement is an estimate. Contact your own independent legal or tax advisor to determine the appropriate use of the Gain/(Loss) information on this statement. For more information, contact us.

Tax Reporting

Under Federal income tax law, we are required to report gross proceeds of sales (including short sales) on Form 1099-B by March 15 of the year following the calendar year of the transaction for reportable (i.e., non-retirement) accounts. For sales of certain securities acquired on or after January 1, 2011 (or applicable date for the type of security) we are also required to report cost basis and holding period. Under IRS regulations, if you have not provided us with a certification of either U.S. or foreign status on applicable Form W-9 or W-8, your accounts may be subject to either 24% back-up withholding or 30% nonresident alien withholding on payments made to your accounts.

Investment Objectives

The following is an explanation of the investment objective alternatives applicable to your account(s): Income - for investors seeking regular income with low to moderate risk to principal; Capital Appreciation - for investors seeking capital appreciation with moderate to high risk to principal; Aggressive Income - for investors seeking higher returns either as growth or as income with greater risk to principal; Speculation - for

investors seeking high profits or quick returns with considerable possibility of losing most or all of their investment.

Listed Options

Information with respect to commissions and other charges related to the execution of options transactions has been included in confirmations of such transactions previously furnished to you and such information will be made available to you promptly at your request. Promptly advise us of any material change in your investment objectives or financial situation.

Important Information if You are a Margin Customer(not available for certain retirement accounts)

If you have margin privileges, you may borrow money from us in exchange for pledging assets in your accounts as collateral. The amount you may borrow is based on the value of eligible securities in your margin accounts. If a security has eligible shares the number of shares pledged as collateral is indicated below the position. If you have a margin account, as permitted by law, we may use certain securities in your account for, among other things, settling short sales or lending the securities for short sales, for which we may receive compensation.

Margin Interest Charges

We calculate interest charges on margin loans as follows: (1) multiply the applicable margin interest rate by the daily close of business net settled debit balance, and (2) divide by 360 (days). Margin interest accrues daily throughout the month and is added to your debit balance at month-end. The month-end interest charge is the sum of the daily accrued interest calculations for the month. We add the accrued interest to your debit balance and start a new calculation each time the applicable interest rate changes and at the close of every statement month. For interest rate information, log into your account online and select your account with a Margin agreement to view more information. **Information Regarding Special Memorandum Account**

If you have a Margin Account, this is a combined statement of your Margin Account and Special Memorandum Account maintained for you under Section 220.5 of Regulation T issued by the Board of Governors of the Federal Reserve System. The permanent record of the Special Memorandum Account as required by Regulation T is available for your inspection at your request.

Money Market Fund (MMF) Pricing

You could lose money in MMFs. Although MMFs classified as government funds (i.e., MMFs that invest 99.5% of total assets in cash and/or securities backed by the U.S. government) and retail funds (i.e., MMFs open to natural person investors only) seek to preserve value at \$1.00 per share, they cannot guarantee they will do so. The price of other MMFs will fluctuate and when you sell shares they may be worth more or less than originally paid. MMFs may impose a fee upon sale

Expanded Disclosures (CONTINUED)

or temporarily suspend sales if liquidity falls below required minimums. During suspensions, shares would not be available for purchases, withdrawals, check writing or ATM debits. A MMF investment is not insured or guaranteed by the Federal Deposit Insurance Corporation or other government agency.

Notice Regarding Global Investment Manager Analysis

The Global Investment Manager Analysis team conducts analysis on various mutual funds and exchange-traded funds for clients holding those funds in certain investment advisory programs. If you have invested in any of these funds in another type of account, such as a brokerage account, you will not receive the same materials and status updates on the funds as we provide to investment advisory clients (including instructions on selling fund shares).

Pricing of Securities

The prices of securities are derived from various sources, and do not necessarily represent the prices at which those securities could have been bought or sold. Although we attempt to use reliable sources of information, we can offer no assurance as to their accuracy, reliability or completeness. Prices are as of the date shown only and are not an offer by us or our affiliates to purchase or sell any instrument or enter into any transaction or a commitment by us or them to make such an offer. Prices of securities not actively traded may not be available, and are indicated by N/A (not available). For additional information on how we price securities, contact us.

Important Information About Auction Rate Securities

For certain Auction Rate Securities there is no or limited liquidity. Therefore, the price(s) for these Auction Rate Securities are indicated by N/A (not available). There can be no assurance that a successful auction will occur or that a secondary market exists or will develop for a particular security.

Structured Investments Risks and Considerations

Structured Investments (Structured Products) are complex products and are subject to special risks, which may include, but are not limited to: loss of initial investment; issuer credit risk and price volatility resulting from actual or anticipated changes to issuer's and/or guarantor's credit ratings/spreads; limited or no appreciation and limits on participation in any appreciation of underlying asset(s); risks associated with the underlying asset(s); no periodic payments; call prior to maturity; early redemption fees for market linked deposits; lower interest rates and/or yield compared to conventional debt with comparable maturity; unique tax implications; limited or no secondary market; and conflicts of interest due to affiliation, compensation or other factors which could adversely affect market value or payout to investors. Investors also should consider the concentration risk of owning the related security and their total exposure to any underlying asset. Structured

Investments, which may appear in various product categories and are identified on the Position Description Details line as "Asset Class: Struct Inv," may not perform in a manner consistent with the product category where they appear, and therefore may not satisfy portfolio asset allocation needs for that category. When displayed, the accrued interest, annual income and yield for structured investments with a contingent income feature (e.g., Range Accrual Notes/Contingent Income Notes) are estimates and assume specified accrual conditions are met during the relevant observation period and payment in full of all contingent interest. Actual accrued interest, annual income and yield will be dependent upon the performance of the underlying asset(s) and may be significantly lower than estimates shown. For more information on the risks and conflicts of interest related to Structured Investments, log in to Morgan Stanley Online at www.morganstanley.com/structuredproductsrisksandconflicts. For information on risks specific to your Structured Investments, contact us.

Security Measures

This statement features several embedded security elements to safeguard its authenticity. One is a unique blue security rectangle, printed in heat-sensitive ink on the back of every page. When exposed to warmth, the color will disappear, and then reappear.

SIPC Protection

We are a member of Securities Investor Protection Corporation (SIPC), which protects securities of its customers up to \$500,000 (including \$250,000 for claims for cash). An explanatory brochure is available upon request or at www.sipc.org. Losses due to market fluctuation are not protected by SIPC and assets not held with us may not be covered by SIPC protection. To obtain information about SIPC, including an explanatory SIPC brochure, contact SIPC at 1-202-371-8300 or visit www.sipc.org.

Certain Assets Not Held Here

You may purchase certain assets through us that may be held at another financial institution. Assets not held with us may not be covered by SIPC protection. We may include information about certain assets on this statement solely as a service to you and are not responsible for information provided by external sources. Generally, any financial institution that holds securities is responsible for year-end reporting (e.g., Forms 1099) and separate periodic statements, which may vary from our information due to different reporting periods. In the case of networked mutual funds, we perform all year-end tax reporting.

Total Income

Total income, as used in the income summaries, represents dividends and/or interest on securities we receive on your behalf and credit to your account(s) during the calendar year. We report dividend distributions and taxable bond interest credited to your account to the

IRS. The totals we report may differ from those indicated as "This Year" figures on the last statement for the calendar year. Only information on Forms 1099 should be used for tax reporting. In the case of Corporations, Real Estate Investment Trusts (REITs), Master Limited Partnerships, Regulated Investment Companies and Unit Investment Trusts, some sponsors may reclassify the distribution to a different tax type for year-end reporting.

Transaction Dates and Conditions

Transactions display trade date and settlement date. Transactions are included on this statement on trade date basis (excluding BDP and MMFS). Trades that have not settled as of statement month end will also be displayed in the "Unsettled Purchases/Sales Activity" section. Upon written request, we will give you the date and time of a transaction and the name of the other party to a transaction. We and/or our affiliates may accept benefits that constitute payment for order flow. Details regarding these benefits and the source and amount of any other remuneration received or to be received by us in connection with any transaction will be furnished upon written request.

Tax and Legal Disclosure

We do not provide legal or tax advice. Please consult your own tax advisor.

Revised 11/1/2022

Account Summary

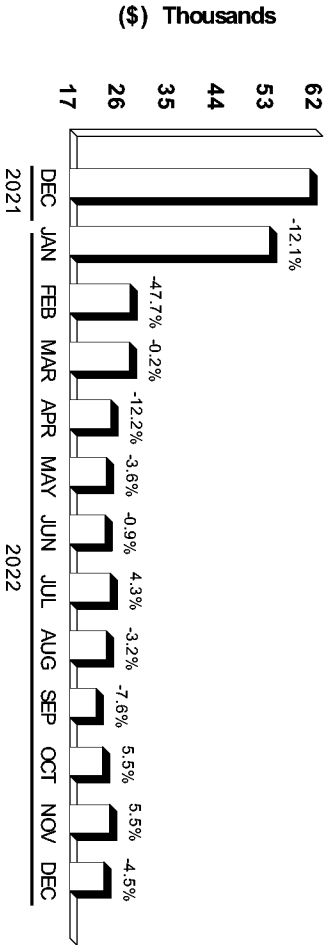
Active Assets Account
KEVIN B RUANE &
KEVIN B RUANE JT TEN

CHANGE IN VALUE OF YOUR ACCOUNT (includes accrued interest)

	This Period (12/1/22-12/31/22)	This Year (1/1/22-12/31/22)
TOTAL BEGINNING VALUE	\$24,338.47	\$60,999.48
Credits	—	—
Debits	—	(26,410.69)
Security Transfers	—	—
Net Credits/Debits/Transfers	—	\$(26,410.69)
Change in Value	(1,093.89)	(11,344.21)
TOTAL ENDING VALUE	\$23,244.58	\$23,244.58

MARKET VALUE OVER TIME

The below chart displays the most recent thirteen months of Market Value.

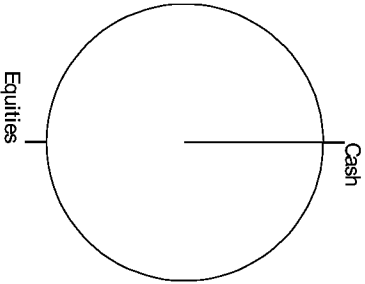


The percentages above represent the change in dollar value from the prior period. They do not represent account investment performance, as they do not consider the impact of contributions and withdrawals, nor other factors that may have affected performance calculations.

ASSET ALLOCATION (includes accrued interest)

	Market Value	Percentage
Cash	\$0.01	0.00
Equities	23,244.57	100.00
TOTAL VALUE	\$23,244.58	100.00%

FDIC rules apply and Bank Deposits are eligible for FDIC insurance but are not covered by SIPC. Cash and securities (including MMFs) are eligible for SIPC coverage. See Expanded Disclosures. Values may include assets externally held, as a courtesy, and may not be covered by SIPC. Foreign Exchange (FX) is neither FDIC nor SIPC insured. For additional information, refer to the corresponding section of this statement.



This asset allocation represents holdings on a trade date basis, and projected settled Cash/BDP and MMF balances. These classifications do not constitute a recommendation and may differ from the classification of instruments for regulatory or tax purposes.

Account Summary

Active Assets Account

KEVIN B RUANE &
KEVIN B RUANE JT TEN

BALANCE SHEET (*) includes accrued interest)

	Last Period (as of 1/130/22)	This Period (as of 12/31/22)
Cash, BDP, MMFs	\$0.01	\$0.01
ETFs & CEFs	24,338.46	23,244.57
Total Assets	\$24,338.47	\$23,244.58
Total Liabilities (outstanding balance)	—	—
TOTAL VALUE	\$24,338.47	\$23,244.58

INCOME AND DISTRIBUTION SUMMARY

	This Period (12/1/22-12/31/22)	This Year (1/1/22-12/31/22)
Other Dividends	\$216.51	\$2,281.56
Interest	—	0.21
Income And Distributions	\$216.51	\$2,281.77
Tax-Exempt Income	—	—
TOTAL INCOME AND DISTRIBUTIONS	\$216.51	\$2,281.77

Taxable and tax exempt income classifications are based on the characteristics of the underlying securities and not the taxable status of the account.

CASH FLOW

	This Period (12/1/22-12/31/22)	This Year (1/1/22-12/31/22)
OPENING CASH, BDP, MMFs	\$0.01	\$26,410.49
Dividend Reinvestments	(216.51)	(2,564.07)
Income and Distributions	216.51	2,564.28
Total Investment Related Activity	—	\$0.21
Electronic Transfers-Debits	—	(26,410.69)
Total Cash Related Activity	—	\$(26,410.69)
Total Card/Check Activity	—	—
CLOSING CASH, BDP, MMFs	\$0.01	\$0.01

GAIN/(LOSS) SUMMARY

	Realized This Period (12/1/22-12/31/22)	Realized This Year (1/1/22-12/31/22)	Unrealized Inception to Date (as of 12/31/22)
Short-Term (Loss)	—	—	\$(364.77)
Long-Term (Loss)	—	—	(6,962.64)
TOTAL GAIN/(LOSS)	—	—	\$(7,327.41)

The Gain/(Loss) Summary, which may change due to basis adjustments, is provided for informational purposes and should not be used for tax preparation. Refer to Gain/(Loss) in the Expanded Disclosures.

Account Detail

Active Assets Account

KEVIN B RUANE &
KEVIN B RUANE JT TEN

Investment Objectives (in order of priority): Capital Appreciation, Income, Aggressive Income, Speculation

Brokerage Account

Inform us if your investment objectives, as defined in the Expanded Disclosures, change.

HOLDINGS

This section reflects positions purchased/sold on a trade date basis. "Market Value" and "Unrealized Gain/(Loss)" may not reflect the value that could be obtained in the market. Your actual investment return may differ from the unrealized gain/(loss) displayed. Fixed income securities are sorted by maturity or pre-refunding date, and alphabetically within date. Estimated Annual Income a) is calculated on a pre-tax basis, b) does not include any reduction for applicable non-US withholding taxes, c) may include return of principal or capital gains which could overstate such estimates, and d) for holdings that have a defined maturity date within the next 12 months, is reflected only through maturity date. Actual income or yield may be lower or higher than the estimates. Current Yield reflects the income generated by an investment, and is calculated by dividing the total estimated annual income by the current market value of the entire position. It does not reflect changes in its price. Structured Investments, identified on the Position Description Details line as "Asset Class: Struct Inv," may appear in various statement product categories. When displayed, the accrued interest, annual income and current yield for those with a contingent income feature (e.g., Range Accrual Notes or Contingent Income Notes) are estimates and assume specified accrual conditions are met during the relevant period and payment in full of all contingent interest. For Floating Rate Securities, the accrued interest, annual income and current yield are estimates based on the current floating coupon rate and may not reflect historic rates within the accrual period.

CASH, BANK DEPOSIT PROGRAM AND MONEY MARKET FUNDS

Cash, Bank Deposit Program, and Money Market Funds are generally displayed on a settlement date basis. You have the right to instruct us to liquidate your bank deposit balance(s) or shares of any money market fund balance(s) at any time and have the proceeds of such liquidation remitted to you. Estimated Annual Income, Accrued Interest, and APY% will only be displayed for fully settled positions.

Description	Market Value	7-Day Currnt Yld%	Est Ann Income	APY%
MORGANSTANLEYPRIVATEBANKNA#	\$0.01	—	—	0.050

CASH BDP, ADVNMFs	Percentage of Holdings	Market Value	Est Ann Income
	0.00%	\$0.01	—

Bank Deposits are held at Morgan Stanley Bank, N.A. and/or Morgan Stanley Private Bank, National Association, affiliates of Morgan Stanley Smith Barney LLC and each a national bank and FDIC member.

EXCHANGE-TRADED & CLOSED-END FUNDS

Estimated Annual Income for Exchange Traded Funds, is based upon historical distributions over the preceding 12-month period, while Estimated Annual Income for Closed End Funds may be based upon either (a) the most recent dividend or (b) sum of prior 12 months (depending upon whether there is an announced fixed rate). Current Yield is calculated by dividing the total Estimated Annual Income by the current Market Value of the position, and it is for informational purposes only. Distributions may consist of income, capital gains or the returns of capital distributions. EAI is based upon information provided by an outside vendor and is not verified by us. Depending upon market conditions, Current Yield may differ materially from published yields. Investors should refer to the Fund website for the most recent yield information.

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yld%
BLACKROCK-EALHSCORUSIRIII (BMEZ)	1/29/20	1,250,000	\$20.000	\$15.430	\$25,000.00	\$19,287.50	\$(5,712.50)	LT	LT
Purchases		1,250,000			25,000.00	19,287.50	(5,712.50)	LT	LT
Long Term Reinvestments		113,919			3,007.91	1,757.77	(1,250.14)	LT	LT
Short Term Reinvestments		142,534			2,564.07	2,199.30	(364.77)	ST	ST

Account Detail

Active Assets Account
 KEVIN B RUANE &
 KEVIN B RUANE JT TEN

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
Total		1,506,453			30,571.98	23,244.57	(6,962.64) LT (364.77) ST	2,621.00	11.28

Net Dividend Payable 01/2023, Asset Class: Equities

BOYANCE-TRADED & CLOSED-END FUNDS	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	100.00%	\$30,571.98	\$23,244.57	\$(6,962.64) LT \$(364.77) ST	\$2,621.00	11.28%

TOTAL VALUE	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
	100.00%	\$30,571.98	\$23,244.58	\$(6,962.64) LT \$(364.77) ST	\$2,621.00	11.28%

Unrealized Gain/(Loss) totals only reflect positions that have both cost basis and market value information available. Cash, MMF, Deposits and positions stating 'Please Provide' or 'Pending Corporate Actions' are not included.

ALLOCATION OF ASSETS

	Cash	Equities	Fixed Income & Preferred Securities	Alternatives	Structured Investments	Other
Cash, BDP, MMFs	\$0.01	—	—	—	—	—
ETFs & CEFs	—	\$23,244.57	—	—	—	—
TOTAL ALLOCATION OF ASSETS	\$0.01	\$23,244.57	—	—	—	—

ACTIVITY

INVESTMENT RELATED ACTIVITY

PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS

Activity	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
12/9		Dividend Reinvestment	BLACKROCK HEALTH SCIENCES TR II	ACTION AS AGENT DIVIDEND REINVESTMENT	13.296	\$16,2845	\$(216.51)

TOTAL PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS

TOTAL DIVIDEND REINVESTMENTS

\$(216.51)
 \$(216.51)

Purchase and Sale transactions above may have received an average price execution. Details regarding the actual prices are available upon request.

Account Detail

Active Assets Account

 KEVIN B RUANE &
 KEVIN B RUANE JT TEN

TAXABLE INCOME AND DISTRIBUTIONS

Activity Date	Activity Type	Description	Comments	Credits/(Debits)
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12/19	Dividend	BLACKROCK HEALTH SCIENCES TR II		\$216.51
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TOTAL TAXABLE INCOME AND DISTRIBUTIONS

TOTAL OTHER DIVIDENDS				\$216.51
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DEBIT CARD & CHECKING ACTIVITY

AUTOMATED PAYMENTS

Bill pay and other electronic activity, which may include checks you wrote that were processed by Automated Clearing House processing.

Transaction Activity	Date	Activity Type	Payee	Credits/(Debits)
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12/28	12/28	Automated Payment-Adj	CK# 000000 RETURNED	\$300,000.00
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12/28	12/28	Automated Payment	Quest Resources	(300,000.00)
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TOTAL AUTOMATED PAYMENTS				\$0.00
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MONEY MARKET FUND (MMF) AND BANK DEPOSIT PROGRAM ACTIVITY

Activity Date	Activity Type	Description	Credits/(Debits)
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12/28	Automatic Redemption	BANK DEPOSIT PROGRAM	\$(0.01)
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12/29	Automatic Investment	BANK DEPOSIT PROGRAM	0.01
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NET ACTIVITY FOR PERIOD			\$0.00
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MESSAGES

FINRA BrokerCheck

FINRA has established the public disclosure program, known as BrokerCheck, to provide certain information regarding the disciplinary history of FINRA members and their associated persons. The BrokerCheck Hotline Number is 1-800-289-9999. The FINRA web site address is www.finra.org. An investor brochure that includes information describing FINRA BrokerCheck may be obtained from FINRA.

Tips on Protecting Yourself from Fraudulent Account Activity

The safety of our clients is of utmost importance to Morgan Stanley. We are taking this opportunity to alert our clients of the following scams that have been identified by a number of organizations. Please be reminded that you should never provide your account numbers, passwords, or personal information, including your social security number, to anyone you do not know. Example of scams to be aware of:

Treatment scams: Supply scams: Provider scams: Charity scams: Phishing scams: App scams: Investment scams: Tech Support scams: Home Sanitation scams; and Government Assistance scams. If you have any questions regarding these scams, please immediately contact us.

Senior Investor Helpline

For any inquiries or potential concerns, senior investors or someone acting on their behalf may contact our Firm by calling (800) 280-4534.

Retirement Rollover Guide

If you are considering rolling over your retirement assets, please review our Rollover Guide which can be found at <https://www.morganstanleyclientsew.com/publiccontent/msoc/pdf/RolloverGuide.pdf> for important information regarding your options and the factors that you should consider before you make your rollover decision.

Account Detail

Active Assets Account

KEVIN B RUANE &
KEVIN B RUANE JT TEN

2022 IRA Fair Market Value - 5498

This information is being furnished to the Internal Revenue Service ("IRS").

Morgan Stanley Smith Barney LLC is required by law to report the calendar year end Fair Market Value ("FMV") of an IRA, along with the FMV and type(s) of certain specified assets/hard-to-value assets held in an IRA to the Internal Revenue Service ("IRS") and to IRA holders.

For purposes of this reporting requirement, the "2022 Fair Market Value," along with the "2022 Fair Market Value of Certain Specified Assets" and the "Type of specified asset" (if applicable) reported on this Year-End Statement will serve as your written notification of this FMV information in compliance with IRS requirements and will be sent to the IRS electronically, on IRS Form 5498, along with your name, address, and tax identification number (e.g., Social Security Number).

If we receive an adjusted year-end value for any investments (e.g., custodial annuities) held within this IRA, your FMV information may change. Any changes to the FMV information will be reflected on your next statement and reported electronically to the IRS.

Please note, however, that a second notice (on IRS Form 5498) will be provided to you if you make any reportable contributions to your IRA for 2022, including, for example, individual contributions made on or before April 15, 2023, that are designated as 2022 contributions, as well as rollovers, recharacterizations, and, if applicable, Roth conversions made to your IRA on or before December 31, 2022.

Best Practices for Protecting Yourself and Your Investments

When investing at any financial institution or with a financial professional, it is important to keep the following best practices in mind:

- Be clear about your investment goals and the amount of risk you are comfortable taking.
- Before making any investments, be sure to ask questions about the potential investment, including the potential risks associated with them. Request information such as the prospectus, offering documents, or research information and carefully review them.
- Be cautious of investment opportunities that offer an unusually high rate of return but are described as low-risk or guaranteed.
- Be cautious of investment opportunities that are not offered directly through the institution you are investing with, such as real estate, start-up businesses, etc. as most financial institutions, like Morgan Stanley prohibit these types of recommendations.
- Read and retain your account statements, confirmations, and any other information you receive about your investment transactions including the firm's client relationship summary (CRS). The CRS can be located on the websites of all SEC registered investment advisors and broker-dealers who work with retail investors.
- Immediately contact a member of the management team if you recognize any type of a discrepancy on your account statement. For example:
 - o A security or money transaction you did not authorize
 - o An investment you purchased that you do not see on your account statement
 - o An item on your account statement that you do not understand
- When sending funds to your financial institution, be sure the funds are being sent directly to the financial institution you are investing with and not to a 3rd party institution.
- Last but not least, never share your account passwords with anyone.

Morgan Stanley Client Relationship Summary

Summary of material changes - Throughout 2023, we intend to convert E*TRADE from Morgan Stanley accounts held at E*TRADE Securities LLC to Morgan Stanley Smith Barney LLC ("MSSB"). This means that starting in early 2023, Morgan Stanley will begin to serve as the broker-dealer for, and offer, E*TRADE from Morgan Stanley self-directed brokerage accounts ("Self-Directed Accounts"). As a result of this new product offering, we updated our Client Relationship Summary to describe the availability of these Self-Directed Accounts which will provide clients an investing option in addition to the Financial Advisor serviced brokerage accounts and investment advisory accounts that we have historically offered. The material updates made to the Client Relationship Summary include a description of the Self-Directed Accounts, links to more detailed information about those accounts (including information about fees and costs) as well as a description of how we earn "Payment for Order Flow" compensation from routing order flow to certain market centers.

CLIENT STATEMENT

2022 Recap of Cash Management Activity

Active Assets Account
KEVIN B RUANE &
KEVIN B RUANE JT TEN

We are pleased to enclose your Recap of Cash Management Activity. This section includes a summary of selected account activity for the preceding 12 months, including your electronic transfers, checking and card activity for the year (including ATM transactions, automated payments and Billpay), and security transfers. As part of the Recap, Debit Card activity is organized by spending category, and checks are organized by expense code.

Information related to Income, Distributions, Purchases, Sales, and Redemptions will be provided to accounts subject to IRS reporting on Forms 1099 in the Consolidated Tax Package.

For your convenience, this Recap is also available as a separately retrievable document on Morgan Stanley Online under Statements within the Account Documents tab.

For reportable account(s), we recommend that you wait for your IRS Form(s) 1099 before completing your tax returns. This Recap is not a substitute for the official account statements that you have received from us throughout the year, and is for informational purposes only to provide you with a recap of your cash management activity. If there are any discrepancies between your account statement(s) and the information in this Recap, you should rely on the account statement(s) you have previously received.

CASH RELATED ACTIVITY

ELECTRONIC TRANSFERS (DEBITS)

Activity Date	Activity Type	Description	Comments	Inflows/(Outflows)
1/7	Zelle Payment	TO KEVIN RUANE	(XXX) XXX-1317 CONFIRMATION # 168513687	\$(2,500.00)
2/1	Online Transfer	FUNDS PAID	Chase XX-8579 CONFIRMATION # 170096830	(23,910.69)

TOTAL ELECTRONIC TRANSFERS (DEBITS)

\$(26,410.69)

TOTAL CASH RELATED ACTIVITY

\$(26,410.69)

DEBIT CARD/CHECK ACTIVITY

For all Debit Card and Check Activity, the "Activity Date" is current year (as noted in the blue bar at the top of the page). The "Date Written" and/or "Transaction Date" may refer to the prior year.

AUTOMATED PAYMENTS

Bill Pay and other electronic activity, which may include checks you wrote that were processed by Automated Clearing House processing.

Transaction Activity		Payee		Credits/(Debits)
Date	Activity Type	Date		
12/28	Automated Payment-Adj	12/28	CK# 000000 RETURNED	\$300,000.00
12/28	Automated Payment	12/28	Quest Resources	(300,000.00)

TOTAL AUTOMATED PAYMENTS

\$0.00

TOTAL DEBIT CARD/CHECK ACTIVITY

\$0.00

Morgan Stanley

CLIENT STATEMENT | For the Period December 1-31, 2022

STATEMENT FOR:
KEVIN B RUANE

TOTAL VALUE OF YOUR ACCOUNT (as of 12/31/22) **\$159,691.24**
Includes Accrued Interest

Your Financial Advisor Team
The BeVo Planning Group at Morgan Stanley

Your Financial Advisors
Herbert Beron
Executive Director
Herbert.A.Beron@morganstanley.com
561 694-7078

Kenneth Vostal
Senior Vice President
Kenneth.N.Vostal@morganstanley.com
973 236-3653

Your Branch
300 CAMPUS DR, 4TH FL
FLORHAM PARK, NJ 07932
Telephone: 973-236-3500 ; Alt. Phone: 800-526-9075 ; Fax: 973-236-3601

[REDACTED]
KEVIN B RUANE
15550 MCGREGOR BLVD STE 104
FORT MEERS FL 33908-2579

Morgan Stanley Smith Barney LLC, Member SIPC.

Client Service Center (24 Hours a Day; 7 Days a Week): 800-869-3326
Access Your Account Online: www.morganstanley.com/online

INVESTMENTS AND INSURANCE PRODUCTS: NOT FDIC INSURED • NOT A BANK DEPOSIT •
NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY • NOT BANK GUARANTEED •
MAY LOSE VALUE • UNLESS SPECIFICALLY NOTED, ALL VALUES ARE DISPLAYED IN USD

[REDACTED]

Expanded Disclosures

Expanded Disclosures, which apply to all statements we send to you, are provided with your first statement and thereafter twice a year.

Questions?

Questions regarding your account may be directed to us by using the contact information on the statement cover page.

Errors and Inquiries

Be sure to review your statement promptly, and immediately address any concerns regarding entries that you do not understand or believe were made in error by contacting us by using the contact information on your statement cover page. Oral communications regarding any inaccuracy or discrepancy in this statement should be re-confirmed in writing to further protect your rights, including rights under the Securities Investor Protection Act (SIPA). Your statement will be deemed correct unless we receive a written inquiry of a suspected error. See your account documentation for special rules regarding your rights and responsibilities with respect to erroneous electronic fund transfers, including a description of the transfers covered. For concerns or complaints, contact us.

Senior Investor Helpline

Senior investor clients or those acting on their behalf have a convenient way to communicate with our Firm by calling us at (800) 280-4534 Monday-Friday 9am-7pm Eastern Time.

Account Valuation

Account values are computed by adding (1) the market value of all priced positions, (2) valuations utilizing industry service providers and/or outside custodians for other positions, and (3) adding any credit or subtracting any debit to your closing Cash. Money Market Funds and/or Deposit balance, Cash, Deposits and Money Market Funds are displayed on a settlement date basis, and other positions are displayed in your account on a trade date basis. The values of fixed income positions in summary displays include accrued interest in the totals. In the "Holdings" section, fixed income market value and accrued interest are also displayed in separate columns. Accrued interest is the interest earned but not yet paid on the bond since its last interest payment. In most cases, it is calculated from the date of the last coupon payment (or "dated date") through the closing date of the statement. Foreign Currency Deposits are reflected in U.S. dollars as of the statement end date. The Annual Percentage Yield (APY) for deposits represents the applicable rate in effect for your deposits at the statement ending date. This APY may be different than the APY that was in effect during the statement period. For current Bank Deposit or Money Market Fund yields, go to www.morganstanley.com/wealth-investmentstrategies/ralemonitor.html. **Additional Retirement Account Information** Tax-qualified account contributions are subject to IRS eligibility rules

and regulations. The Contributions and Distributions information in this statement reflects information for a particular account, without reference to any other account, and is based on information provided by you. The deductibility of an individual contribution depends upon your Modified Adjusted Gross Income and coverage by a retirement plan at work. Check with your tax advisor to verify how much you can contribute, if the contribution will be tax deductible, and if special rules apply. The information included in this statement is not intended to constitute tax, legal or accounting advice. Contact us if any of this information is incorrect.

Availability of Free Credit Balances and Financial Statements

Under the customer protection rules of the SEC [17 CFR §240.15c3-3], we may use funds comprising free credit balances carried for customer accounts here, provided that these funds are payable to customers on demand (i.e., are free of a lien or right of set-off in our favor or on behalf of some third party to whom you have given control). A financial statement of this organization is available for your personal inspection at its offices, or a copy will be mailed to you upon your written request.

Gain/(Loss) Information

Gain/(Loss) is provided for informational purposes. It is not a substitute for Internal Revenue Service (IRS) Form 1099 (on which we report cost basis for covered securities) or any other IRS tax form, and should not be used for tax preparation. Unrealized Gain/(Loss) provided on this statement is an estimate. Contact your own independent legal or tax advisor to determine the appropriate use of the Gain/(Loss) information on this statement. For more information, contact us.

Tax Reporting

Under Federal income tax law, we are required to report gross proceeds of sales (including short sales) on Form 1099-B by March 15 of the year following the calendar year of the transaction for reportable (i.e., non-retirement) accounts. For sales of certain securities acquired on or after January 1, 2011 (or applicable date for the type of security) we are also required to report cost basis and holding period. Under IRS regulations, if you have not provided us with a certification of either U.S. or foreign status on applicable Form W-9 or W-8, your accounts may be subject to either 24% back-up withholding or 30% nonresident alien withholding on payments made to your accounts.

Investment Objectives

The following is an explanation of the investment objective alternatives applicable to your account(s): Income - for investors seeking regular income with low to moderate risk to principal; Capital Appreciation - for investors seeking capital appreciation with moderate to high risk to principal; Aggressive Income - for investors seeking higher returns either as growth or as income with greater risk to principal; Speculation - for

investors seeking high profits or quick returns with considerable possibility of losing most or all of their investment.

Listed Options

Information with respect to commissions and other charges related to the execution of options transactions has been included in confirmations of such transactions previously furnished to you and such information will be made available to you promptly at your request. Promptly advise us of any material change in your investment objectives or financial situation.

Important Information if You are a Margin Customer(not available for certain retirement accounts)

If you have margin privileges, you may borrow money from us in exchange for pledging assets in your accounts as collateral. The amount you may borrow is based on the value of eligible securities in your margin accounts. If a security has eligible shares the number of shares pledged as collateral is indicated below the position. If you have a margin account, as permitted by law, we may use certain securities in your account for, among other things, settling short sales or lending the securities for short sales, for which we may receive compensation.

Margin Interest Charges

We calculate interest charges on margin loans as follows: (1) multiply the applicable margin interest rate by the daily close of business net settled debit balance, and (2) divide by 360 (days). Margin interest accrues daily throughout the month and is added to your debit balance at month-end. The month-end interest charge is the sum of the daily accrued interest calculations for the month. We add the accrued interest to your debit balance and start a new calculation each time the applicable interest rate changes and at the close of every statement month. For interest rate information, log into your account online and select your account with a Margin agreement to view more information. **Information Regarding Special Memorandum Account**

If you have a Margin Account, this is a combined statement of your Margin Account and Special Memorandum Account maintained for you under Section 220.5 of Regulation T issued by the Board of Governors of the Federal Reserve System. The permanent record of the Special Memorandum Account as required by Regulation T is available for your inspection at your request.

Money Market Fund (MMF) Pricing

You could lose money in MMFs. Although MMFs classified as government funds (i.e., MMFs that invest 99.5% of total assets in cash and/or securities backed by the U.S. government) and retail funds (i.e., MMFs open to natural person investors only) seek to preserve value at \$1.00 per share, they cannot guarantee they will do so. The price of other MMFs will fluctuate and when you sell shares they may be worth more or less than originally paid. MMFs may impose a fee upon sale

Expanded Disclosures (CONTINUED)

or temporarily suspend sales if liquidity falls below required minimums. During suspensions, shares would not be available for purchases, withdrawals, check writing or ATM debits. A MMF investment is not insured or guaranteed by the Federal Deposit Insurance Corporation or other government agency.

Notice Regarding Global Investment Manager Analysis

The Global Investment Manager Analysis team conducts analysis on various mutual funds and exchange-traded funds for clients holding those funds in certain investment advisory programs. If you have invested in any of these funds in another type of account, such as a brokerage account, you will not receive the same materials and status updates on the funds as we provide to investment advisory clients (including instructions on selling fund shares).

Pricing of Securities

The prices of securities are derived from various sources, and do not necessarily represent the prices at which those securities could have been bought or sold. Although we attempt to use reliable sources of information, we can offer no assurance as to their accuracy, reliability or completeness. Prices are as of the date shown only and are not an offer by us or our affiliates to purchase or sell any instrument or enter into any transaction or a commitment by us or them to make such an offer. Prices of securities not actively traded may not be available, and are indicated by N/A (not available). For additional information on how we price securities, contact us.

Important Information About Auction Rate Securities

For certain Auction Rate Securities there is no or limited liquidity. Therefore, the price(s) for these Auction Rate Securities are indicated by N/A (not available). There can be no assurance that a successful auction will occur or that a secondary market exists or will develop for a particular security.

Structured Investments Risks and Considerations

Structured Investments (Structured Products) are complex products and are subject to special risks, which may include, but are not limited to: loss of initial investment; issuer credit risk and price volatility resulting from actual or anticipated changes to issuer's and/or guarantor's credit ratings/spreads; limited or no appreciation and limits on participation in any appreciation of underlying asset(s); risks associated with the underlying asset(s); no periodic payments; call prior to maturity; early redemption fees for market linked deposits; lower interest rates and/or yield compared to conventional debt with comparable maturity; unique tax implications; limited or no secondary market; and conflicts of interest due to affiliation, compensation or other factors which could adversely affect market value or payout to investors. Investors also should consider the concentration risk of owning the related security and their total exposure to any underlying asset. Structured

Investments, which may appear in various product categories and are identified on the Position Description Details line as "Asset Class: Struct Inv," may not perform in a manner consistent with the product category where they appear, and therefore may not satisfy portfolio asset allocation needs for that category. When displayed, the accrued interest, annual income and yield for structured investments with a contingent income feature (e.g., Range Accrual Notes/Contingent Income Notes) are estimates and assume specified accrual conditions are met during the relevant observation period and payment in full of all contingent interest. Actual accrued interest, annual income and yield will be dependent upon the performance of the underlying asset(s) and may be significantly lower than estimates shown. For more information on the risks and conflicts of interest related to Structured Investments, log in to Morgan Stanley Online at www.morganstanley.com/structuredproductsrisksandconflicts. For information on risks specific to your Structured Investments, contact us.

Security Measures

This statement features several embedded security elements to safeguard its authenticity. One is a unique blue security rectangle, printed in heat-sensitive ink on the back of every page. When exposed to warmth, the color will disappear, and then reappear.

SIPC Protection

We are a member of Securities Investor Protection Corporation (SIPC), which protects securities of its customers up to \$500,000 (including \$250,000 for claims for cash). An explanatory brochure is available upon request or at www.sipc.org. Losses due to market fluctuation are not protected by SIPC and assets not held with us may not be covered by SIPC protection. To obtain information about SIPC, including an explanatory SIPC brochure, contact SIPC at 1-202-371-8300 or visit www.sipc.org.

Certain Assets Not Held Here

You may purchase certain assets through us that may be held at another financial institution. Assets not held with us may not be covered by SIPC protection. We may include information about certain assets on this statement solely as a service to you and are not responsible for information provided by external sources. Generally, any financial institution that holds securities is responsible for year-end reporting (e.g., Forms 1099) and separate periodic statements, which may vary from our information due to different reporting periods. In the case of networked mutual funds, we perform all year-end tax reporting.

Total Income

Total income, as used in the income summaries, represents dividends and/or interest on securities we receive on your behalf and credit to your account(s) during the calendar year. We report dividend distributions and taxable bond interest credited to your account to the

IRS. The totals we report may differ from those indicated as "This Year" figures on the last statement for the calendar year. Only information on Forms 1099 should be used for tax reporting. In the case of Corporations, Real Estate Investment Trusts (REITs), Master Limited Partnerships, Regulated Investment Companies and Unit Investment Trusts, some sponsors may reclassify the distribution to a different tax type for year-end reporting.

Transaction Dates and Conditions

Transactions display trade date and settlement date. Transactions are included on this statement on trade date basis (excluding BDP and MMFs). Trades that have not settled as of statement month end will also be displayed in the "Unsettled Purchases/Sales Activity" section. Upon written request, we will give you the date and time of a transaction and the name of the other party to a transaction. We and/or our affiliates may accept benefits that constitute payment for order flow. Details regarding these benefits and the source and amount of any other remuneration received or to be received by us in connection with any transaction will be furnished upon written request.

Tax and Legal Disclosure

We do not provide legal or tax advice. Please consult your own tax advisor.

Revised 11/1/2022

Account Summary

Retirement Account
SEP / TRADITIONAL IRA

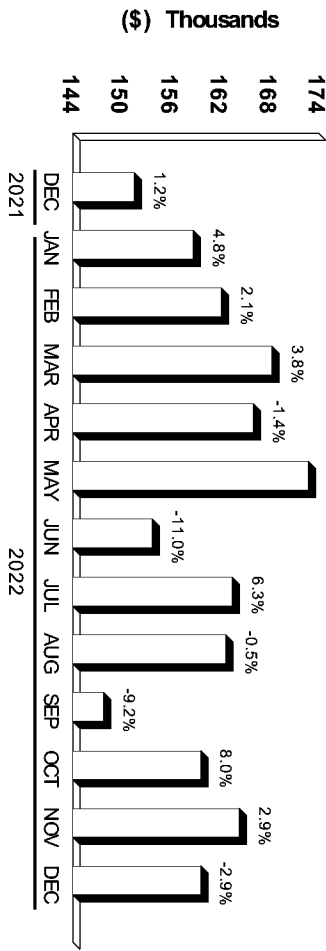
KEVIN B RUANE

CHANGE IN VALUE OF YOUR ACCOUNT (includes accrued interest)

	This Period (12/1/22-12/31/22)	This Year (1/1/22-12/31/22)
TOTAL BEGINNING VALUE	\$164,388.12	\$151,513.97
Credits	—	—
Debits	—	—
Security Transfers	—	—
Net Credits/Debits/Transfers	—	—
Change in Value	(4,696.88)	8,177.27
TOTAL ENDING VALUE	\$159,691.24	\$159,691.24

MARKET VALUE OVER TIME

The below chart displays the most recent thirteen months of Market Value.

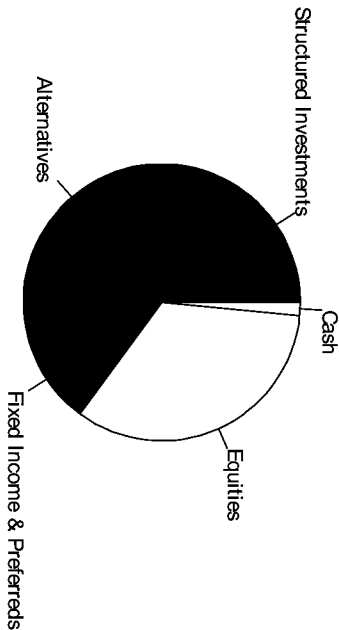


The percentages above represent the change in dollar value from the prior period. They do not represent account investment performance, as they do not consider the impact of contributions and withdrawals, nor other factors that may have affected performance calculations.

ASSET ALLOCATION (includes accrued interest)

	Market Value	Percentage
Cash	\$2,545.09	1.59
Equities	53,517.30	33.51
Fixed Income & Preferreds	17,779.64	11.13
Alternatives	55,649.21	34.85
Structured Investments	30,200.00	18.91
TOTAL VALUE	\$159,691.24	100.00%

FDIC rules apply and Bank Deposits are eligible for FDIC insurance but are not covered by SIPC. Cash and securities (including MMFs) are eligible for SIPC coverage. See Expanded Disclosures. Values may include assets externally held, as a courtesy, and may not be covered by SIPC. Foreign Exchange (FX) is neither FDIC nor SIPC insured. For additional information, refer to the corresponding section of this statement.



This asset allocation represents holdings on a trade date basis, and projected settled Cash/BDP and MMF balances. These classifications do not constitute a recommendation and may differ from the classification of instruments for regulatory or tax purposes. See Structured Investments Risks in the Disclosures.

Account Summary

Retirement Account KEVIN B RUANE
SEP / TRADITIONAL IRA

BALANCE SHEET (^ includes accrued interest)

	Last Period (as of 11/30/22)	This Period (as of 12/31/22)
Cash, BDP, MMFs	\$2,115.10	\$2,545.09
Stocks	30,025.00	30,200.00
ETFs & CEFs	75,142.90	71,296.94
Mutual Funds	57,105.12	55,649.21
Total Assets	\$164,388.12	\$159,691.24
TOTAL VALUE	\$164,388.12	\$159,691.24

INCOME AND DISTRIBUTION SUMMARY

	This Period (12/1/22-12/31/22)	This Year (1/1/22-12/31/22)
Dividends	\$5,613.01	\$25,761.33
Interest	0.17	1.34
TOTAL INCOME AND DISTRIBUTIONS	\$5,613.18	\$25,762.67

BENEFICIARIES (Contact us to update beneficiary information.)

Primary Beneficiary
DOREEN RUANE

RETIREMENT RECAP

2022 Fair Market Value (includes accrued interest): **\$159,691.24**

	2021 (year-to-date)	2022 Historical
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Contributions		
No Contributions For This Account	—	—
Individual Maximum Contribution Limits - by Social Security Number (Traditional / Roth)		
Under Age 50	6,000.00	6,000.00 Not Applicable
Age 50 and Over	7,000.00	7,000.00 Not Applicable

The Individual Maximum Contribution Limit is the maximum annual contribution that may be made to either a Traditional or Roth IRA, or any combination of Traditional IRAs and/or Roth IRAs on a per person basis. The actual amount you can contribute may be less due to IRS requirements.

CASH FLOW

	This Period (12/1/22-12/31/22)	This Year (1/1/22-12/31/22)
OPENING CASH, BDP, MMFs	\$2,115.10	\$933.30
Dividend Reinvestments	(5,183.19)	(24,428.98)
Income and Distributions	5,613.18	26,040.77
Total Investment Related Activity	\$429.99	\$1,611.79
Total Cash Related Activity	—	—
CLOSING CASH, BDP, MMFs	\$2,545.09	\$2,545.09

GAIN/(LOSS) SUMMARY

	Realized This Period (12/1/22-12/31/22)	Realized This Year (1/1/22-12/31/22)	Unrealized Inception to Date (as of 12/31/22)
TOTAL GAIN/(LOSS)	—	—	\$(29,367.75)

The Gain/(Loss) Summary, which may change due to basis adjustments, is provided for informational purposes and should not be used for tax preparation. Refer to Gain/(Loss) in the Expanded Disclosures.

Refer to the Additional Retirement Account Information in the Expanded Disclosures.

Account Detail

Retirement Account

KEVIN B RUANE

SEP / TRADITIONAL IRA

Investment Objectives (in order of priority): Capital Appreciation, Income, Aggressive Income, Speculation

Brokerage Account

Inform us if your investment objectives, as defined in the Expanded Disclosures, change.

HOLDINGS

This section reflects positions purchased/sold on a trade date basis. "Market Value" and "Unrealized Gain/(Loss)" may not reflect the value that could be obtained in the market. Your actual investment return may differ from the unrealized gain/(loss) displayed. Fixed income securities are sorted by maturity or pre-refunding date, and alphabetically within date. Estimated Annual Income a) is calculated on a pre-tax basis, b) does not include any reduction for applicable non-US withholding taxes, c) may include return of principal or capital gains which could overstate such estimates, and d) for holdings that have a defined maturity date within the next 12 months, is reflected only through maturity date. Actual income or yield may be lower or higher than the estimates. Current Yield reflects the income generated by an investment, and is calculated by dividing the total estimated annual income by the current market value of the entire position. It does not reflect changes in its price. Structured Investments, identified on the Position Description Details line as "Asset Class: Struct Inv," may appear in various statement product categories. When displayed, the accrued interest, annual income and current yield for those with a contingent income feature (e.g., Range Accrual Notes or Contingent Income Notes) are estimates and assume specified accrual conditions are met during the relevant period and payment in full of all contingent interest. For Floating Rate Securities, the accrued interest, annual income and current yield are estimates based on the current floating coupon rate and may not reflect historic rates within the accrual period.

CASH, BANK DEPOSIT PROGRAM AND MONEY MARKET FUNDS

Cash, Bank Deposit Program, and Money Market Funds are generally displayed on a settlement date basis. You have the right to instruct us to liquidate your bank deposit balance(s) or shares of any money market fund balance(s) at any time and have the proceeds of such liquidation remitted to you. Estimated Annual Income, Accrued Interest, and APY% will only be displayed for fully settled positions.

Description	Market Value	7-Day Current Yield %	Est. An Income	APY%
MORGANSTANLEYBANKNA #	\$2,545.09	—	\$1.00	0.050

	Percentage of Holdings	Market Value	Est. An Income
CASH, BDP, ADMNMF	1.59%	\$2,545.09	\$1.00

Bank Deposits are held at Morgan Stanley Bank, N.A. and/or Morgan Stanley Private Bank, National Association, affiliates of Morgan Stanley Smith Barney LLC and each a national bank and FDIC member.

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est. An Income	Current Yield %
BOSLUTTEREDPLUSMD(SCCQ)	7/17/20	2,500.000	\$10.000	\$12.080	\$25,000.00	\$30,200.00	\$5,200.00 LT	—	—
Matures 02/03/2023									
Asset Class: Struct Inv									

STOCKS	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est. An Income	Current Yield %
	18.91%	\$25,000.00	\$30,200.00	\$5,200.00 LT	—	—

Account Detail

Retirement Account
SEP / TRADITIONAL IRA
 KEVIN B RUANE

EXCHANGE-TRADED & CLOSED-END FUNDS

Estimated Annual Income for Exchange Traded Funds, is based upon historical distributions over the preceding 12-month period, while Estimated Annual Income for Closed End Funds may be based upon either (a) the most recent dividend or (b) sum of prior 12 months (depending upon whether there is an announced fixed rate). Current Yield is calculated by dividing the total Estimated Annual Income by the current Market Value of the position, and it is for informational purposes only. Distributions may consist of income, capital gains or the returns of capital distributions. EAI is based upon information provided by an outside vendor and is not verified by us. Depending upon market conditions, Current Yield may differ materially from published yields. Investors should refer to the Fund website for the most recent yield information.

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est. Ann. Income	Current Yield %
BLAORODKINDMAGNANDGAMB(BGZ)									
Purchases	3/26/21	1,250,000	\$20.000	\$6.810	\$25,000.00	\$8,512.50	\$(16,487.50) LT		
Long Term Reinvestments		41,470			25,000.00	8,512.50	(16,487.50) LT		
Short Term Reinvestments		144,991			759.73	282.41	(477.32) LT		
Total		1,436,461			1,374.53	987.39	(387.14) ST		
					27,134.26	9,782.30	(16,954.82) LT	1,207.00	12.34
							(387.14) ST		
Next Dividend Payable 01/2023, Asset Class: Equities									
BERGX/SEL SECT SPDR FUND(ME)									
Next Dividend Payable 03/2023, Asset Class: Equities	3/17/21	500,000	52.220	87.470	26,110.00	43,735.00	17,625.00 LT	1,611.00	3.68
WESTERN ASSET DIVERSIFIED FUND(WDF)									
Purchases	6/25/21	1,250,000	20.000	12.700	25,000.00	15,875.00	(9,125.00) LT		
Long Term Reinvestments		23,104			25,000.00	15,875.00	(9,125.00) LT		
Short Term Reinvestments		126,868			441.39	283.42	(147.97) LT		
Total		1,399,972			1,905.75	1,611.22	(294.53) ST		
					27,347.14	17,779.64	(9,272.97) LT	2,150.00	12.09
							(294.53) ST		
Next Dividend Payable 01/2023, Asset Class: H & Pct									
BOJHANCE-TRADED & CLOSED-END FUNDS									
Percentage of Holdings	44.65%				Total Cost	Market Value	Unrealized Gain/(Loss)	Est. Ann. Income	Current Yield %
					\$80,591.40	\$71,296.94	\$(8,612.79) LT	\$4,968.00	6.97%
							\$(681.67) ST		

Account Detail

Retirement Account
SEP / TRADITIONAL IRA
 KEVIN B RUANE

MUTUAL FUNDS

OPEN-END MUTUAL FUNDS

Although share price is displayed only to three decimal places, calculation of Market Value is computed using the full share price in our data base, which may carry out beyond three decimal places. Estimated Annual Income is based upon historical distributions over the preceding 12-month period, rather than on the most recent dividend. Current Yield is calculated by dividing the total estimated annual income by the current market value of the position, and it is for informational purposes only. Distributions may consist of income, capital gains or the returns of capital distributions. EAI is based upon information provided by an outside vendor and is not verified by us. Depending upon market conditions, Current Yield may differ materially from published Fund yields. Investors should refer to the Fund website for the most recent yield information.

"Total Purchases vs. Market Value" is provided to assist you in comparing your "Total Purchases," excluding reinvested distributions, with the current value of the mutual fund positions in your account.

"Cumulative Cash Distributions" when shown, may reflect distributions on shares no longer held in the account. It may not reflect all distributions received in cash, due to but not limited to: investments made prior to addition of this information on statements; securities transfers; timing of recent distributions; and certain adjustments made in your account.

"Net Value Increase/ (Decrease)" reflects the difference between your total purchases, and the sum of the current value of the fund's shares, and cash distributions shown. This calculation is for informational purposes only and does not reflect your total unrealized gain or loss nor should it be used for tax purposes.

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
FIMDCOMM REAL RET SIRPAT A (PCRA)	6/2/21	6,720.430	\$7.440	\$4.640	\$50,000.00	\$31,182.80	\$18,817.20 LT		
Purchases		6,720.430			50,000.00	31,182.80	(18,817.20) LT		
Long Term Reinvestments		1,664.728			9,773.81	7,724.34	(2,049.47) LT		
Short Term Reinvestments		3,608.206			21,148.70	16,742.08	(4,406.62) ST		
Total		11,993.364			80,922.51	55,649.21	(20,866.67) LT (4,406.62) ST	26,817.00	48.19
Total Purchases vs Market Value									
Net Value Increase/ (Decrease)					50,000.00	55,649.21			
Enrolled In MS Dividend Reinvestment, Capital Gains Reinvest, Asset Class: Alt									

MUTUAL FUNDS	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	34.85%	\$80,922.51	\$55,649.21	\$(20,866.67) LT \$(4,406.62) ST	\$26,817.00	48.19%
TOTAL VALUE	100.00%	\$186,513.91	\$159,691.24	\$24,279.46 LT \$(5,088.29) ST	\$31,786.00	19.91%

Unrealized Gain/(Loss) totals only reflect positions that have both cost basis and market value information available. Cash, MMF, Deposits and positions stating 'Please Provide' or 'Pending Corporate Actions' are not included.

Account Detail

Retirement Account
 SEP / TRADITIONAL IRA
 KEVIN B RUANE

ALLOCATION OF ASSETS

	Cash	Equities	Fixed Income & Preferred Securities	Alternatives	Structured Investments	Other
Cash, BDP, MMFS	\$2,545.09	—	—	—	—	—
Stocks	—	—	—	—	\$30,200.00	—
ETFs & CEFs	—	\$53,517.30	\$17,779.64	—	—	—
Mutual Funds	—	—	—	\$55,649.21	—	—
TOTAL ALLOCATION OF ASSETS	\$2,545.09	\$53,517.30	\$17,779.64	\$55,649.21	\$30,200.00	—

ACTIVITY

INVESTMENT RELATED ACTIVITY

PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS

Activity Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
12/6		Dividend Reinvestment	WESTERN ASSET DIVERSIFIED INCM	ACTED AS AGENT DIVIDEND REINVESTMENT	12.542	\$13.8284	\$(173.43)
12/9		Dividend Reinvestment	BLACKROCK INNOVATION AND GRW B	ACTED AS AGENT DIVIDEND REINVESTMENT	13.694	7.2729	(99.59)
12/28		Dividend Reinvestment	PIMCO COMM REAL RET STRAT A	REINVESTMENT a/o 12/27/22	1,053.685	4.6600	(4,910.17)

TOTAL PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS

TOTAL DIVIDEND REINVESTMENTS

\$(5,183.19)
\$(5,183.19)

Purchase and Sale transactions above may have received an average price execution. Details regarding the actual prices are available upon request.

INCOME AND DISTRIBUTIONS

Activity Date	Activity Type	Description	Comments	Credits/(Debits)
12/6	Dividend	WESTERN ASSET DIVERSIFIED INCM		\$173.43
12/9	Dividend	BLACKROCK INNOVATION AND GRW B		99.59
12/22	Dividend	ENERGY SEL SECT SPDR FD		429.82
12/28	Dividend	PIMCO COMM REAL RET STRAT A DIV PAYMENT		4,910.17
12/30	Interest Income	MORGAN STANLEY BANK N.A.	(Period 12/01-12/31)	0.17

TOTAL INCOME AND DISTRIBUTIONS

TOTAL DIVIDENDS **\$5,613.18**
 TOTAL INTEREST **\$0.17**

MONEY MARKET FUND (MMF) AND BANK DEPOSIT PROGRAM ACTIVITY

Activity Date	Activity Type	Description	Credits/(Debits)
12/22	Automatic Investment	BANK DEPOSIT PROGRAM	\$429.82

Account Detail

Retirement Account
SEP / TRADITIONAL IRA

MONEY MARKET FUND (MMF) AND BANK DEPOSIT PROGRAM ACTIVITY (CONTINUED)

Activity Date	Activity Type	Description	Credits/(Debits)
12/30	Automatic Investment	BANK DEPOSIT PROGRAM	0.17
NET ACTIVITY FOR PERIOD			\$429.99

MESSAGES

FINRA BrokerCheck

FINRA has established the public disclosure program, known as BrokerCheck, to provide certain information regarding the disciplinary history of FINRA members and their associated persons. The BrokerCheck Hotline Number is 1-800-289-9999. The FINRA web site address is www.finra.org. An investor brochure that includes information describing FINRA BrokerCheck may be obtained from FINRA.

Tips on Protecting Yourself from Fraudulent Account Activity

The safety of our clients is of utmost importance to Morgan Stanley. We are taking this opportunity to alert our clients of the following scams that have been identified by a number of organizations. Please be reminded that you should never provide your account numbers, passwords, or personal information, including your social security number, to anyone you do not know. Example of scams to be aware of:

Treatment scams; Supply scams; Provider scams; Charity scams; Phishing scams; App scams; Investment scams; Tech Support scams; Home Sanitation scams; and Government Assistance scams. If you have any questions regarding these scams, please immediately contact us.

Senior Investor Helpline

For any inquiries or potential concerns, senior investors or someone acting on their behalf may contact our Firm by calling (800) 280-4534.

Retirement Rollover Guide

If you are considering rolling over your retirement assets, please review our Rollover Guide which can be found at <https://www.morganstanleyclientserv.com/publiccontent/msoc/pdf/RolloverGuide.pdf> for important information regarding your options and the factors that you should consider before you make your rollover decision.

2022 IRA Fair Market Value - 5498

This information is being furnished to the Internal Revenue Service ("IRS").

Morgan Stanley Smith Barney LLC is required by law to report the calendar year end Fair Market Value ("FMV") of an IRA, along with the FMV and type(s) of certain specified assets/hard-to-value assets held in an IRA to the Internal Revenue Service ("IRS") and to IRA holders.

For purposes of this reporting requirement, the "2022 Fair Market Value," along with the "2022 Fair Market Value of Certain Specified Assets" and the "Type of specified asset" (if applicable) reported on this Year-End Statement will serve as your written notification of this FMV information in compliance with IRS requirements and will be sent to the IRS electronically, on IRS Form 5498, along with your name, address, and tax identification number (e.g., Social Security Number).

If we receive an adjusted year-end value for any investments (e.g., custodial annuities) held within this IRA, your FMV information may change. Any changes to the FMV information will be reflected on your next statement and reported electronically to the IRS.

Please note, however, that a second notice (on IRS Form 5498) will be provided to you if you make any reportable contributions to your IRA for 2022, including, for example, individual contributions made on or before April 15, 2023, that are designated as 2022 contributions, as well as rollovers, recharacterizations, and, if applicable, Roth conversions made to your IRA on or before December 31, 2022.

Account Detail

Retirement Account

KEVIN B RUANE

SEP / TRADITIONAL IRA

Best Practices for Protecting Yourself and Your Investments

When investing at any financial institution or with a financial professional, it is important to keep the following best practices in mind:

- Be clear about your investment goals and the amount of risk you are comfortable taking.
- Before making any investments, be sure to ask questions about the potential investment, including the potential risks associated with them. Request information such as the prospectus, offering documents, or research information and carefully review them.
- Be cautious of investment opportunities that offer an unusually high rate of return but are described as low-risk or guaranteed.
- Be cautious of investment opportunities that are not offered directly through the institution you are investing with, such as real estate, start-up businesses, etc. as most financial institutions, like Morgan Stanley prohibit these types of recommendations.
- Read and retain your account statements, confirmations, and any other information you receive about your investment transactions including the firm's client relationship summary (CRS). The CRS can be located on the websites of all SEC registered investment advisors and broker-dealers who work with retail investors.
- Immediately contact a member of the management team if you recognize any type of a discrepancy on your account statement. For example;
 - o A security or money transaction you did not authorize
 - o An investment you purchased that you do not see on your account statement
 - o An item on your account statement that you do not understand
- When sending funds to your financial institution, be sure the funds are being sent directly to the financial institution you are investing with and not to a 3rd party institution.
- Last but not least, never share your account passwords with anyone.

Morgan Stanley Client Relationship Summary

Summary of material changes - Throughout 2023, we intend to convert E*TRADE from Morgan Stanley accounts held at E*TRADE Securities LLC to Morgan Stanley Smith Barney LLC ("MSSB"). This means that starting in early 2023, Morgan Stanley will begin to serve as the broker-dealer for, and offer, E*TRADE from Morgan Stanley self-directed brokerage accounts ("Self-Directed Accounts"). As a result of this new product offering, we updated our Client Relationship Summary to describe the availability of these Self-Directed Accounts which will provide clients an investing option in addition to the Financial Advisor serviced brokerage accounts and investment advisory accounts that we have historically offered. The material updates made to the Client Relationship Summary include a description of the Self-Directed Accounts, links to more detailed information about those accounts (including information about fees and costs) as well as a description of how we earn "Payment for Order Flow" compensation from routing order flow to certain market centers.

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ADDRESS SERVICE REQUESTED

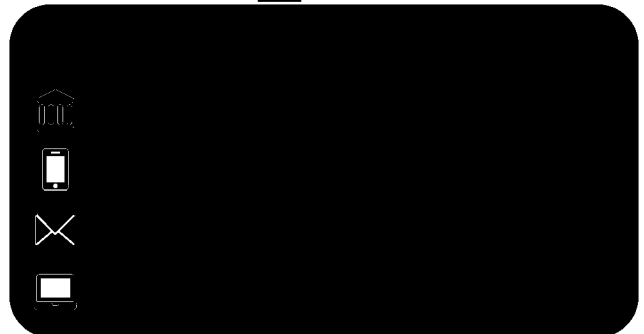
DOREEN M RUANE
KEVIN RUANE
15550 MCGREGOR BLVD STE 104
FORT MYERS FL 33908-2579

Statement Ending 12/30/2022

DOREEN M RUANE

Page 1 of 2

Account Number: XXXX [REDACTED]



Let's get social! We're ready to connect with you on Facebook, Twitter and LinkedIn.

Summary of Accounts

As a nonconventional bank, our foundation is built on people and relationships. We empower and support our neighbors, team and community through local decision-making. Thank you for choosing Sanibel Captiva Community Bank to be your banking partner.

Account Type	Account Number	Ending Balance
PERSONAL MONEY MKT	XXXX [REDACTED]	\$154,303.42

PERSONAL MONEY MKT-XXXX [REDACTED]

Account Summary

Date	Description	Amount
12/01/2022	Beginning Balance	\$1,254,443.27
	3 Credit(s) This Period	\$101,882.31
	4 Debit(s) This Period	\$1,202,022.16
12/30/2022	Ending Balance	\$154,303.42

Interest Summary

Description	Amount
Interest Earned From 12/01/2022 Through 12/30/2022	
Annual Percentage Yield Earned	2.02%
Interest Days	30
Interest Earned	\$1,882.31
Interest Paid This Period	\$1,882.31
Interest Paid Year-to-Date	\$18,643.96

Account Activity

Post Date	Description	Debits	Credits	Balance
12/01/2022	Beginning Balance			\$1,254,443.27
12/01/2022	[REDACTED] InternetBanking XFER To BUSINESS CHECK on 12/01/22 7:22	\$2,022.16		\$1,252,421.11
12/13/2022	[REDACTED] InternetBanking XFER To BUSINESS CHECK on 12/13/22 7:24	\$50,000.00		\$1,202,421.11
12/15/2022	[REDACTED] InternetBanking XFER From BUSINESS CHECK on 12/15/22 7:39		\$50,000.00	\$1,252,421.11
12/23/2022	[REDACTED] InternetBanking XFER To BUSINESS CHECK on 12/23/22 13:55	\$150,000.00		\$1,102,421.11
12/29/2022	[REDACTED] InternetBanking XFER To BUSINESS CHECK on 12/29/22 16:24	\$1,000,000.00		\$102,421.11
12/30/2022	[REDACTED] InternetBanking XFER From HOMETOWN on 12/30/22 8:56		\$50,000.00	\$152,421.11

MEMBER
FDIC



PERSONAL MONEY MKT-XXXX[REDACTED]

(continued)

Account Activity (continued)

Post Date	Description	Debits	Credits	Balance
12/30/2022	INTEREST		\$1,882.31	\$154,303.42
12/30/2022	Ending Balance			\$154,303.42

Daily Balances

Date	Amount	Date	Amount	Date	Amount
12/01/2022	\$1,252,421.11	12/15/2022	\$1,252,421.11	12/29/2022	\$102,421.11
12/13/2022	\$1,202,421.11	12/23/2022	\$1,102,421.11	12/30/2022	\$154,303.42

Overdraft and Returned Item Fees

	Total for this period	Total year-to-date
Total Overdraft Fees	\$0.00	\$0.00
Total Returned Item Fees	\$0.00	\$0.00

YOUR STATEMENT

BEFORE YOU START-

WITHDRAWALS OUTSTANDING -
NOT CHARGED TO ACCOUNT

[illegible]

PLEASE BE SURE YOU HAVE ENTERED IN YOUR REGISTER ALL
AUTOMATIC TRANSACTIONS SHOWN ON THE FRONT OF YOUR
STATEMENT.

YOU SHOULD HAVE ADDED
IF ANY OCCURRED:

1. Loan advances.
2. Credit memos.
3. Other automatic deposits.

YOU SHOULD HAVE SUBTRACTED IF ANY OCCURRED:

1. Automatic loan payments.
2. Automatic savings transfers
3. Service charges.
4. Debit memos.
5. Other automatic deductions and payments.

BALANCE SHOWN
ON THIS STATEMENT \$ _____

ADD

DEPOSITS NOT SHOWN
ON THIS STATEMENT
(IF ANY) \$ _____

TOTAL \$ _____

SUBTRACT –

WITHDRAWALS
OUTSTANDING \$ _____

BALANCE \$ _____

SHOULD AGREE WITH YOUR REGISTER
BALANCE AFTER DEDUCTING SERVICE CHARGE
(IF ANY) SHOWN ON THIS STATEMENT.

Please examine immediately and report if incorrect. If no reply is received within 60 days the account will be considered correct.

IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR ELECTRONIC TRANSFERS

In case of errors or questions about your electronic transfers telephone us at the phone number listed on the front, or write us at the address listed on the front as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer listed on the statement or receipt. We must hear from you no later than 60 days after we sent the FIRST statement on which the problem or error appeared.

- (1) Tell us your name and account number (if any).
- (2) Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.
- (3) Tell us the dollar amount of the suspected error.

If you tell us orally, we may require that you send us your complaint or question in writing within 10 business days.

We will determine whether an error occurred within 10 business days after we hear from you and will correct any error promptly. If we need more time, however, we may take up to 45 days to investigate your complaint or question. If we decide to do this, we will credit your account within 10 business days for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation. If we ask you to put your complaint or question in writing and we do not receive it within 10 business days, we may not credit your account.

For errors involving new accounts, point-of-sale, or foreign initiated transactions, we may take up to 90 days to investigate your complaint or question. For new accounts, we may take up to 20 business days to credit your account for the amount you think is in error.

We will tell you the results within three business days after completing our investigation. If we decide that there was no error, we will send you a written explanation. You may ask for copies of the documents that we used in our investigation.

YOUR LINE OF CREDIT ACCOUNTS SUMMARY OF RIGHTS IS OUTLINED BELOW.

This is a summary of your rights; a full statement of your rights and our responsibilities under the Federal Fair Credit Billing Act will be sent to you both upon request and in response to a billing error notice.

The following information applies only to loans made to you under your Loan Account line of credit.

IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR LINE OF CREDIT ACCOUNTS

IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR LINE OF CREDIT ACCOUNT:
If you think your bill is wrong, or if you need more information about a transaction on your bill, write us on a separate sheet at the address located on the front of this bill as soon as possible. We must hear from you no later than 60 days after we sent you the first bill on which the error or problem appeared. You can telephone us, but doing so will not preserve your rights. In your letter, give us the following information:

- (1) Your name and account number.
- (2) The dollar amount of the suspected error.
- (3) Describe the error and explain, if you can, why you believe there is an error. If you need more information, describe the item you are unsure about.

You do not have to pay any money in question while we are investigating, but you are still obligated to pay the parts of your bill that are not in question. While we investigate your question, we cannot report you as delinquent or take any action to collect the amount you question.

We figure a portion of the Finance Charge on your account by applying the appropriate "Daily Periodic rate" to the appropriate portions of the "Principal" balances. We take the beginning "Principal" balance of your account each day, add any new (purchases, advances, loans) and subtract the "principal" portion of the payments or credits. This gives us the new "principal". We then apply the applicable daily periodic rate to the "principal" times the number of "days" at the new "Principal". This gives us the "Accrued Finance Charge" for each period of days in the billing cycle. To arrive at the "Finance Charge" for the billing cycle, we add all of the "Accrued Finance Charge"(s) together for the billing cycle.

The minimum periodic payment required is shown on the front of this bill. You may pay off your Credit Line Account loan balance at any time, or make voluntary additional payments. Payments shall be applied, first to any unpaid **FINANCE CHARGES**, and second the principal loan balance outstanding in your Credit Line Account. Periodic statements may be sent to you at the end of each billing cycle showing your Credit Line Account loan transactions.

Send payments and inquiries to address shown on front of bill.

NOTE: Payments received after close of business shall be deemed received on the following business day for purposes of crediting your account.

Check 21 Notification

If you request the return of your original checks you may receive a "Substitute Check" in response. The Substitute Check is the legal equivalent of an original check and you have rights that apply when you believe, in good faith, that a Substitute Check was not properly charged to your account. Contact your branch or call the number on the front of this statement to request a Check 21 disclosure.

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ADDRESS SERVICE REQUESTED

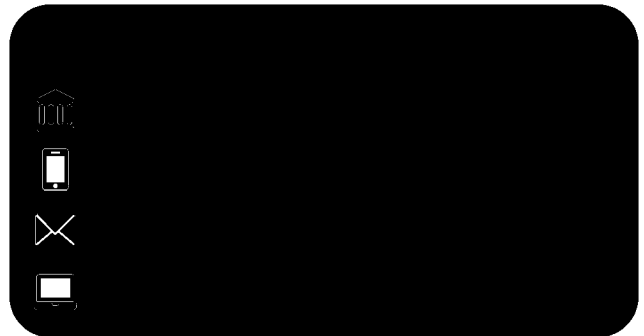
CASTLETON CAPITAL
 KEVIN RUANE
 DOUGLASS J CONGRESS
 15550 MCGREGOR BLVD STE 104
 FORT MYERS FL 33908-2579

Statement Ending 12/30/2022

CASTLETON CAPITAL

Page 1 of 2

Account Number: XXXX [REDACTED]



Let's get social! We're ready to connect with you on Facebook, Twitter and LinkedIn.

Summary of Accounts

As a nonconventional bank, our foundation is built on people and relationships. We empower and support our neighbors, team and community through local decision-making. Thank you for choosing Sanibel Captiva Community Bank to be your banking partner.

Account Type	Account Number	Ending Balance
BUSINESS CHECKING	XXXX [REDACTED]	\$258,471.60

BUSINESS CHECKING-XXXX7189

Account Summary

Date	Description	Amount
12/01/2022	Beginning Balance	\$258,471.60
	0 Credit(s) This Period	\$0.00
	0 Debit(s) This Period	\$0.00
12/30/2022	Ending Balance	\$258,471.60

Overdraft and Returned Item Fees

	Total for this period	Total year-to-date
Total Overdraft Fees	\$0.00	\$0.00
Total Returned Item Fees	\$0.00	\$0.00

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YOUR STATEMENT

BEFORE YOU START-

WITHDRAWALS OUTSTANDING -
NOT CHARGED TO ACCOUNT

[illegible]

PLEASE BE SURE YOU HAVE ENTERED IN YOUR REGISTER ALL
AUTOMATIC TRANSACTIONS SHOWN ON THE FRONT OF YOUR
STATEMENT.

YOU SHOULD HAVE ADDED
IF ANY OCCURRED:

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3. Other automatic deposits.

YOU SHOULD HAVE SUBTRACTED IF ANY OCCURRED:

1. Automatic loan payments.
2. Automatic savings transfers
3. Service charges.
4. Debit memos.
5. Other automatic deductions and payments.

BALANCE SHOWN
ON THIS STATEMENT \$ _____

ADD

DEPOSITS NOT SHOWN
ON THIS STATEMENT
(IF ANY) \$ _____

TOTAL \$ _____

SUBTRACT –

WITHDRAWALS
OUTSTANDING \$ _____

BALANCE \$ _____

SHOULD AGREE WITH YOUR REGISTER
BALANCE AFTER DEDUCTING SERVICE CHARGE
(IF ANY) SHOWN ON THIS STATEMENT.

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- (3) Tell us the dollar amount of the suspected error.

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For errors involving new accounts, point-of-sale, or foreign initiated transactions, we may take up to 90 days to investigate your complaint or question. For new accounts, we may take up to 20 business days to credit your account for the amount you think is in error.

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- (2) The dollar amount of the suspected error.
- (3) Describe the error and explain, if you can, why you believe there is an error. If you need more information, describe the item you are unsure about.

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ADDRESS SERVICE REQUESTED

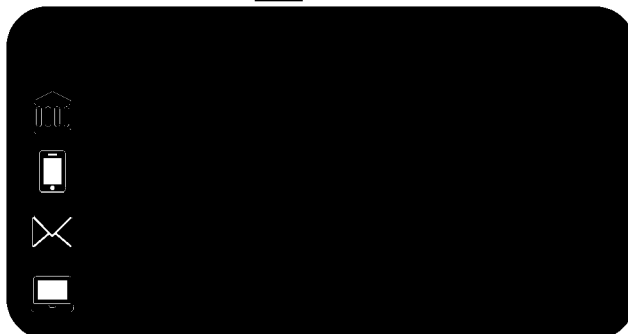
DOREEN M RUANE
KEVIN RUANE
15550 MCGREGOR BLVD STE 104
FORT MYERS FL 33908-2579

Statement Ending 12/15/2022

DOREEN M RUANE

Page 1 of 4

Account Number: XXXX [REDACTED]



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Account Type	Account Number	Ending Balance
HOMETOWN CHECKING	XXXX [REDACTED]	\$58,125.16

HOMETOWN CHECKING-XXXX [REDACTED]

Account Summary

Date	Description	Amount
11/16/2022	Beginning Balance	\$29,100.67
	15 Credit(s) This Period	\$100,162.47
	4 Debit(s) This Period	\$71,137.98
12/15/2022	Ending Balance	\$58,125.16

Interest Summary

Description	Amount
Interest Earned From 11/16/2022 Through 12/15/2022	
Annual Percentage Yield Earned	0.05%
Interest Days	30
Interest Earned	\$1.46
Interest Paid This Period	\$1.46
Interest Paid Year-to-Date	\$24.94

Account Activity

Post Date	Description	Debits	Credits	Balance
11/16/2022	Beginning Balance			\$29,100.67
11/23/2022	LEE COUNTY BOCC PAYROLL XXXXX [REDACTED]		\$288.96	\$29,389.63
11/23/2022	LEE COUNTY BOCC PAYROLL XXXXX [REDACTED]		\$3,047.04	\$32,436.67
11/25/2022	[REDACTED] InternetBanking XFER From BUSINESS CHECK on 11/25/22 13:23		\$20,000.00	\$52,436.67
11/25/2022	[REDACTED] InternetBanking XFER To BUSINESS CHECK on 11/24/22 19:54	\$20,000.00		\$32,436.67
11/28/2022	CASTLETON CAPITA PAYROLL [REDACTED]		\$683.75	\$33,120.42
11/28/2022	CASTLETON CAPITA PAYROLL [REDACTED]		\$4,087.50	\$37,207.92
11/28/2022	[REDACTED] InternetBanking XFER From BUSINESS CHECK on 11/28/22 12:28		\$20,000.00	\$57,207.92

MEMBER
FDIC



HOMETOWN CHECKING-XXXX (continued)**Account Activity (continued)**

Post Date	Description	Debits	Credits	Balance
11/29/2022	CHECK #	\$11,607.00		\$45,600.92
11/30/2022	DEPOSIT		\$6,240.00	\$51,840.92
11/30/2022	QUEST RESOURCES PAYROLL		\$5,000.00	\$56,840.92
11/30/2022	CHECK #	\$12,000.00		\$44,840.92
12/01/2022	InternetBanking XFER From BUSINESS CHECK on 12/01/22 7:23		\$2,022.16	\$46,863.08
12/01/2022	CHECK #	\$27,530.98		\$19,332.10
12/07/2022	LEE COUNTY BOCC PAYROLL XXXX		\$3,012.36	\$22,344.46
12/07/2022	IRS TREAS 310 TAX REF XXXXXXXXXXXX		\$26,008.00	\$48,352.46
12/15/2022	CASTLETON CAPITA PAYROLL		\$683.75	\$49,036.21
12/15/2022	CASTLETON CAPITA PAYROLL		\$4,087.49	\$53,123.70
12/15/2022	QUEST RESOURCES PAYROLL		\$5,000.00	\$58,123.70
12/15/2022	INTEREST		\$1.46	\$58,125.16
12/15/2022	Ending Balance			\$58,125.16

Checks Cleared

Check Nbr	Date	Amount	Check Nbr	Date	Amount
	11/29/2022	\$11,607.00		11/30/2022	\$12,000.00
*	12/01/2022	\$27,530.98			

* Indicates skipped check number

Daily Balances

Date	Amount	Date	Amount	Date	Amount
11/23/2022	\$32,436.67	11/29/2022	\$45,600.92	12/07/2022	\$48,352.46
11/25/2022	\$32,436.67	11/30/2022	\$44,840.92	12/15/2022	\$58,125.16
11/28/2022	\$57,207.92	12/01/2022	\$19,332.10		

Overdraft and Returned Item Fees

	Total for this period	Total year-to-date
Total Overdraft Fees	\$0.00	\$0.00
Total Returned Item Fees	\$0.00	\$0.00

Statement Ending 12/15/2022

DOREEN M RUANE

Page 3 of 4

Account Number: XXXX [REDACTED]

DOREEN M RUANE
KEVIN RUANE
875 BIRDIE VIEW POINT
SANIBEL, FL 33957

2259
62-1528670
19

11/21/22 Date

Pay to the Order of State of New Jersey - TGI \$ 11,607.00
Eleven thousand six hundred seven and 00/100 Dollars

Sanibel Captiva COMMUNITY BANK
For 010560763-2021

Hometown Account

Doreen M. Ruane

[REDACTED] 11/29/2022 \$11,607.00

DOREEN M RUANE
KEVIN RUANE
875 BIRDIE VIEW POINT
SANIBEL, FL 33957

2312
62-1528670
19

12/01/22 Date

Pay to the Order of Lee County Tax Collector \$ 27,530.98
Twenty seven thousand five hundred thirty and 98/100 Dollars

Sanibel Captiva COMMUNITY BANK
For 010560763-2021

Hometown Account

[Signature]

[REDACTED] 12/01/2022 \$27,530.98

DOREEN M RUANE
KEVIN RUANE
875 BIRDIE VIEW POINT
SANIBEL, FL 33957

2313
62-1528670
19

11/28/2022 Date

Pay to the Order of Lee County Tax Collector \$ 12,000.00
Twelve thousand and 00/100 Dollars

Sanibel Captiva COMMUNITY BANK
For 010560763-2021

Hometown Account

[Signature]

[REDACTED] 11/30/2022 \$12,000.00

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YOUR STATEMENT

BEFORE YOU START-

WITHDRAWALS OUTSTANDING -
NOT CHARGED TO ACCOUNT

[illegible]

PLEASE BE SURE YOU HAVE ENTERED IN YOUR REGISTER ALL
AUTOMATIC TRANSACTIONS SHOWN ON THE FRONT OF YOUR
STATEMENT.

YOU SHOULD HAVE ADDED
IF ANY OCCURRED:

1. Loan advances.
2. Credit memos.
3. Other automatic deposits.

YOU SHOULD HAVE SUBTRACTED IF ANY OCCURRED:

1. Automatic loan payments.
2. Automatic savings transfers
3. Service charges.
4. Debit memos.
5. Other automatic deductions and payments.

BALANCE SHOWN
ON THIS STATEMENT \$ _____

ADD

DEPOSITS NOT SHOWN
ON THIS STATEMENT
(IF ANY) \$ _____

TOTAL \$ _____

SUBTRACT –

WITHDRAWALS
OUTSTANDING \$ _____

BALANCE \$ _____

SHOULD AGREE WITH YOUR REGISTER
BALANCE AFTER DEDUCTING SERVICE CHARGE
(IF ANY) SHOWN ON THIS STATEMENT.

Please examine immediately and report if incorrect. If no reply is received within 60 days the account will be considered correct.

IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR ELECTRONIC TRANSFERS

In case of errors or questions about your electronic transfers telephone us at the phone number listed on the front, or write us at the address listed on the front as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer listed on the statement or receipt. We must hear from you no later than 60 days after we sent the FIRST statement on which the problem or error appeared.

- (1) Tell us your name and account number (if any).
- (2) Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.
- (3) Tell us the dollar amount of the suspected error.

If you tell us orally, we may require that you send us your complaint or question in writing within 10 business days.

We will determine whether an error occurred within 10 business days after we hear from you and will correct any error promptly. If we need more time, however, we may take up to 45 days to investigate your complaint or question. If we decide to do this, we will credit your account within 10 business days for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation. If we ask you to put your complaint or question in writing and we do not receive it within 10 business days, we may not credit your account.

For errors involving new accounts, point-of-sale, or foreign initiated transactions, we may take up to 90 days to investigate your complaint or question. For new accounts, we may take up to 20 business days to credit your account for the amount you think is in error.

We will tell you the results within three business days after completing our investigation. If we decide that there was no error, we will send you a written explanation. You may ask for copies of the documents that we used in our investigation.

YOUR LINE OF CREDIT ACCOUNTS SUMMARY OF RIGHTS IS OUTLINED BELOW.

This is a summary of your rights; a full statement of your rights and our responsibilities under the Federal Fair Credit Billing Act will be sent to you both upon request and in response to a billing error notice.

The following information applies only to loans made to you under your Loan Account line of credit.

IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR LINE OF CREDIT ACCOUNTS

IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR LINE OF CREDIT ACCOUNTS
If you think your bill is wrong, or if you need more information about a transaction on your bill, write us on a separate sheet at the address located on the front of this bill as soon as possible. We must hear from you no later than 60 days after we sent you the first bill on which the error or problem appeared. You can telephone us, but doing so will not preserve your rights. In your letter, give us the following information:

- (1) Your name and account number.
- (2) The dollar amount of the suspected error.
- (3) Describe the error and explain, if you can, why you believe there is an error. If you need more information, describe the item you are unsure about.

You do not have to pay any money in question while we are investigating, but you are still obligated to pay the parts of your bill that are not in question. While we investigate your question, we cannot report you as delinquent or take any action to collect the amount you question.

We figure a portion of the Finance Charge on your account by applying the appropriate "Daily Periodic rate" to the appropriate portions of the "Principal" balances. We take the beginning "Principal" balance of your account each day, add any new (purchases, advances, loans) and subtract the "principal" portion of the payments or credits. This gives us the new "principal". We then apply the applicable daily periodic rate to the "principal" times the number of "days" at the new "Principal". This gives us the "Accrued Finance Charge" for each period of days in the billing cycle. To arrive at the "Finance Charge" for the billing cycle, we add all of the "Accrued Finance Charge"(s) together for the billing cycle.

The minimum periodic payment required is shown on the front of this bill. You may pay off your Credit Line Account loan balance at any time, or make voluntary additional payments. Payments shall be applied, first to any unpaid **FINANCE CHARGES**, and second the principal loan balance outstanding in your Credit Line Account. Periodic statements may be sent to you at the end of each billing cycle showing your Credit Line Account loan transactions.

Send payments and inquiries to address shown on front of bill.

NOTE: Payments received after close of business shall be deemed received on the following business day for purposes of crediting your account.

Check 21 Notification

If you request the return of your original checks you may receive a "Substitute Check" in response. The Substitute Check is the legal equivalent of an original check and you have rights that apply when you believe, in good faith, that a Substitute Check was not properly charged to your account. Contact your branch or call the number on the front of this statement to request a Check 21 disclosure.

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ADDRESS SERVICE REQUESTED

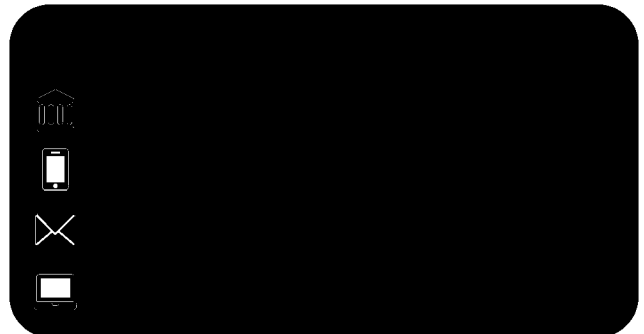
DOREEN M RUANE
KEVIN RUANE
15550 MCGREGOR BLVD STE 104
FORT MYERS FL 33908-2579

Statement Ending 12/30/2022

DOREEN M RUANE

Page 1 of 2

Account Number: XXXX [REDACTED]



Let's get social! We're ready to connect with you on Facebook, Twitter and LinkedIn.

Summary of Accounts

As a nonconventional bank, our foundation is built on people and relationships. We empower and support our neighbors, team and community through local decision-making. Thank you for choosing Sanibel Captiva Community Bank to be your banking partner.

Account Type	Account Number	Ending Balance
PERSONAL MONEY MKT	XXXX [REDACTED]	\$154,303.42

PERSONAL MONEY MKT-XXXX [REDACTED]

Account Summary

Date	Description	Amount
12/01/2022	Beginning Balance	\$1,254,443.27
	3 Credit(s) This Period	\$101,882.31
	4 Debit(s) This Period	\$1,202,022.16
12/30/2022	Ending Balance	\$154,303.42

Interest Summary

Description	Amount
Interest Earned From 12/01/2022 Through 12/30/2022	
Annual Percentage Yield Earned	2.02%
Interest Days	30
Interest Earned	\$1,882.31
Interest Paid This Period	\$1,882.31
Interest Paid Year-to-Date	\$18,643.96

Account Activity

Post Date	Description	Debits	Credits	Balance
12/01/2022	Beginning Balance			\$1,254,443.27
12/01/2022	[REDACTED] InternetBanking XFER To BUSINESS CHECK on 12/01/22 7:22	\$2,022.16		\$1,252,421.11
12/13/2022	[REDACTED] InternetBanking XFER To BUSINESS CHECK on 12/13/22 7:24	\$50,000.00		\$1,202,421.11
12/15/2022	[REDACTED] InternetBanking XFER From BUSINESS CHECK on 12/15/22 7:39		\$50,000.00	\$1,252,421.11
12/23/2022	[REDACTED] InternetBanking XFER To BUSINESS CHECK on 12/23/22 13:55	\$150,000.00		\$1,102,421.11
12/29/2022	[REDACTED] InternetBanking XFER To BUSINESS CHECK on 12/29/22 16:24	\$1,000,000.00		\$102,421.11
12/30/2022	[REDACTED] InternetBanking XFER From HOMETOWN CHECK [REDACTED] on 12/30/22 8:56		\$50,000.00	\$152,421.11

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FDIC



PERSONAL MONEY MKT-XXXX[REDACTED] (continued)

Account Activity (continued)

Post Date	Description	Debits	Credits	Balance
12/30/2022	INTEREST		\$1,882.31	\$154,303.42
12/30/2022	Ending Balance			\$154,303.42

Daily Balances

Date	Amount	Date	Amount	Date	Amount
12/01/2022	\$1,252,421.11	12/15/2022	\$1,252,421.11	12/29/2022	\$102,421.11
12/13/2022	\$1,202,421.11	12/23/2022	\$1,102,421.11	12/30/2022	\$154,303.42

Overdraft and Returned Item Fees

	Total for this period	Total year-to-date
Total Overdraft Fees	\$0.00	\$0.00
Total Returned Item Fees	\$0.00	\$0.00

YOUR STATEMENT

BEFORE YOU START-

WITHDRAWALS OUTSTANDING -
NOT CHARGED TO ACCOUNT

[illegible]

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4. Debit memos.
5. Other automatic deductions and payments.

BALANCE SHOWN
ON THIS STATEMENT \$ _____

ADD

DEPOSITS NOT SHOWN
ON THIS STATEMENT
(IF ANY) \$ _____

TOTAL \$ _____

SUBTRACT –

WITHDRAWALS
OUTSTANDING \$ _____

BALANCE \$ _____

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BALANCE AFTER DEDUCTING SERVICE CHARGE
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ADDRESS SERVICE REQUESTED

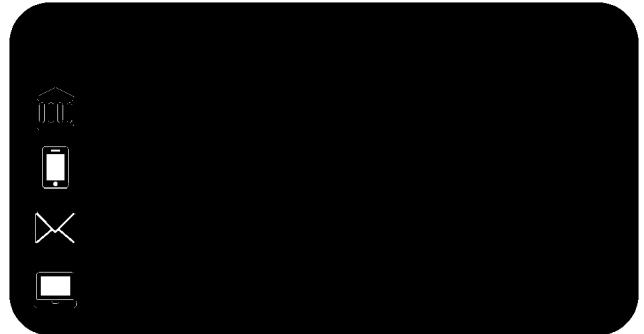
QUEST RESOURCES USA INC
15550 MCGREGOR BLVD STE 104
FORT MYERS FL 33908-2579

Statement Ending 12/30/2022

QUEST RESOURCES USA INC

Page 1 of 4

Account Number: XXXX-XXXX



Let's get social! We're ready to connect with you on Facebook, Twitter and LinkedIn.

Summary of Accounts

As a nonconventional bank, our foundation is built on people and relationships. We empower and support our neighbors, team and community through local decision-making. Thank you for choosing Sanibel Captiva Community Bank to be your banking partner.

Account Type	Account Number	Ending Balance
BUSINESS CHECKING	XXXX-XXXX	\$110,871.79

BUSINESS CHECKING-XXXX-XXXX

Account Summary

Date	Description	Amount
12/01/2022	Beginning Balance	\$89,935.63
	75 Credit(s) This Period	\$2,539,730.52
	52 Debit(s) This Period	\$2,518,794.36
12/30/2022	Ending Balance	\$110,871.79

Electronic Credits

Date	Description	Amount
12/01/2022	Quest Resources 1ST - 15TH XXXXX-XXXX	\$1,430.84
12/01/2022	Quest Resources Loan Sessa XXXXX-XXXX	\$12,749.44
12/02/2022	DSK RETAIL INC PAYROLL XXXXX-XXXX	\$120.00
12/02/2022	Quest Resources UCC XXXXX-XXXX	\$395.00
12/02/2022	CASTLETONCAPITAL CCC DIV Quest	\$12,500.00
12/02/2022	Quest Resources Deposit XXXXX-XXXX	\$13,479.56
12/05/2022	Quest Resources Weekly XXXXX-XXXX	\$1,500.00
12/05/2022	Quest Resources UCC Fee XXXXX-XXXX	\$1,698.09
12/06/2022	Quest Resources Transfer XXXXX-XXXX	\$1,752.57
12/09/2022	DSK RETAIL INC PAYROLL XXXXX-XXXX	\$120.00
12/09/2022	XXXXXX equipment Dec 10 XXXXX-XXXX Fantastic Sam CC XXXXX-XXXX	\$493.20
12/09/2022	CASTLETON CAPITA FL Best XXXXX-XXXX	\$1,647.98
12/09/2022	Quest Resources transfer XXXXX-XXXX	\$3,435.57
12/09/2022	Quest Resources Payment Eq XXXXX-XXXX	\$5,096.67
12/12/2022	Quest Resources Weekly XXXXX-XXXX	\$1,500.00
12/14/2022	REFUND WIRE FEE	\$28.00

MEMBER
FDIC



BUSINESS CHECKING-XXXX (continued)**Electronic Credits (continued)**

Date	Description	Amount
12/14/2022	Incoming Wire Tsfr	\$50,000.00
12/14/2022	Quest Resources Weekly XXXXX	\$1,500.00
12/14/2022	Wayne Buyo Dec 14 XXXXX Wayne Buyout	\$4,097.00
12/15/2022	CASTLETON CAPITA repayment XXXXX	\$150.00
12/15/2022	CASTLETON CAPITA PAYROLL	\$300.00
12/15/2022	Quest Resources Loan payme XXXXX	\$1,167.10
12/15/2022	Quest Resources working Ca XXXXX	\$1,950.00
12/15/2022	Quest Resources short term XXXXX	\$2,500.00
12/15/2022	Quest Resources working Ca XXXXX	\$2,500.00
12/15/2022	Quest Resources Deposit Ch XXXXX	\$5,333.63
12/15/2022	Quest Resources Loan Depos XXXXX	\$5,676.97
12/15/2022	Quest Resources TNT Paymen XXXXX	\$13,560.27
12/16/2022	DSK RETAIL INC PAYROLL	\$120.00
12/16/2022	Quest Resources Payment XXXXX	\$1,540.07
12/16/2022	Quest Resources Monthly pa XXXXX	\$3,500.00
12/19/2022	Quest Resources Weekly XXXXX	\$1,500.00
12/20/2022	Quest Resources Loan payme XXXXX	\$1,047.62
12/20/2022	Quest Resources Loan Payme XXXXX	\$3,896.28
12/20/2022	Quest Resources Monthly Pa XXXXX	\$16,948.55
12/21/2022	CASTLETONCAPITAL CCC DIV Quest	\$8,450.00
12/22/2022	Quest Resources payment XXXXX	\$5,846.69
12/22/2022	Quest Resources Interest XXXXX	\$7,965.80
12/23/2022	DSK RETAIL INC PAYROLL	\$120.00
12/23/2022	Quest Resources Weekly XXXXX	\$1,500.00
12/23/2022	Quest Resources Consolidat XXXXX	\$1,780.57
12/23/2022	Quest Resources Consolidat XXXXX	\$1,846.25
12/23/2022	Quest Resources payment XXXXX	\$2,430.67
12/23/2022	Quest Resources working Ca XXXXX	\$2,500.00
12/23/2022	Quest Resources loan XXXXX	\$3,009.90
12/23/2022	Quest Resources Deposit Ch XXXXX	\$8,700.27
12/27/2022	Quest Resources Monthly Pa XXXXX	\$5,084.54
12/28/2022	Incoming Wire Tsfr DSK RETAIL, INC	\$46,428.34
12/28/2022	Incoming Wire Tsfr RYC MGMT	\$111,480.77
12/28/2022	CASTLETON CAPITA repayment XXXXX	\$150.00
12/28/2022	CASTLETON CAPITA PAYROLL	\$300.00
12/28/2022	Quest Resources Tanlines XXXXX	\$1,154.16
12/28/2022	Quest Resources loan XXXXX	\$1,390.00
12/28/2022	Quest Resources Payment Eq XXXXX	\$1,491.13
12/28/2022	Quest Resources mortgage XXXXX	\$1,950.00
12/28/2022	CASTLETON CAPITA Equipment XXXXX	\$2,035.63
12/28/2022	Quest Resources working Ca XXXXX	\$2,500.00
12/28/2022	Quest Resources Transfer XXXXX	\$300,000.00
12/29/2022	Quest Resources Payment Eq XXXXX	\$1,491.13
12/29/2022	Quest Resources Equipment XXXXX	\$11,713.79
12/29/2022	Quest Resources Transfer XXXXX	\$300,000.00
12/30/2022	DSK RETAIL INC PAYROLL	\$120.00
12/30/2022	Quest Resources UCC search XXXXX	\$1,295.00
12/30/2022	Quest Resources 1ST - 15TH XXXXX	\$1,430.84
12/30/2022	Quest Resources Weekly XXXXX	\$1,500.00
12/30/2022	Quest Resources Transfer XXXXX	\$300,000.00

Other Credits

Date	Description	Amount
12/01/2022	InternetBanking XFER From PERSONAL MONEY on 12/01/22 7:22	\$2,022.16
12/02/2022	InternetBanking XFER From BUSINESS CHECK on 12/02/22 7:28	\$10,000.00
12/05/2022	InternetBanking XFER From BUSINESS CHECK on 12/04/22 15:02	\$95.20
12/08/2022	InternetBanking XFER From BUSINESS CHECK on 12/08/22 6:52	\$95.40
12/08/2022	InternetBanking XFER From BUSINESS CHECK on 12/08/22 6:49	\$1,617.87
12/13/2022	InternetBanking XFER From PERSONAL MONEY on 12/13/22 7:24	\$50,000.00
12/23/2022	InternetBanking XFER From PERSONAL MONEY on 12/23/22 13:55	\$150,000.00
12/29/2022	InternetBanking XFER From BUSINESS CHECK on 12/29/22 14:56	\$15,000.00
12/29/2022	InternetBanking XFER From PERSONAL MONEY on 12/29/22 16:24	\$1,000,000.00

BUSINESS CHECKING-XXXX [REDACTED] (continued)

Electronic Debits

Date	Description	Amount
12/01/2022	[REDACTED] InternetBanking XFER To HOMETOWN CHECK [REDACTED] on 12/01/22 7:23	\$2,022.16
12/01/2022	AMEX EPAYMENT ACH PMT [REDACTED]	\$95.00
12/01/2022	AMEX EPAYMENT ACH PMT [REDACTED]	\$521.62
12/02/2022	CASTLETON CAPITA Payment XXXXX [REDACTED]	\$50,000.00
12/05/2022	BUENA VISTA EXTE SALE	\$400.00
12/05/2022	NORTHWESTERN MU ISA PAYMNT XXXXX [REDACTED]	\$1,005.68
12/07/2022	400806196 InternetBanking XFER To BUSINESS CHECK [REDACTED] on 12/07/22 11:24	\$12,326.61
12/08/2022	CHASE CREDIT CRD EPAY [REDACTED]	\$156.09
12/08/2022	Quest Resources Transfer XXXXX [REDACTED]	\$934.32
12/08/2022	First Communitie RENTAL [REDACTED]	\$1,500.00
12/09/2022	Quest Resources Reversal XXXXX [REDACTED]	\$493.20
12/09/2022	CHASE CREDIT CRD EPAY [REDACTED]	\$14,000.00
12/12/2022	AMEX EPAYMENT ACH PMT [REDACTED]	\$10,000.00
12/13/2022	Outgoing Wire Tsfr [REDACTED] Charles Schwab James Stamulis	\$50,000.00
12/13/2022	QUEST RESOURCES BILL IMPND [REDACTED]	\$38.85
12/13/2022	QUEST RESOURCES TAX IMPND [REDACTED]	\$5,668.50
12/13/2022	QUEST RESOURCES NET PAY [REDACTED]	\$6,629.50
12/14/2022	Outgoing Wire Tsfr [REDACTED] Charles Schwab James Stamulis	\$50,000.00
12/15/2022	[REDACTED] InternetBanking XFER To PERSONAL MONEY [REDACTED] on 12/15/22 7:39	\$50,000.00
12/19/2022	CLUB FEES PLANET FIT 239-433-1616	\$23.42
12/20/2022	AMEX EPAYMENT ACH PMT [REDACTED]	\$459.30
12/21/2022	Quest Resources Refund Que XXXXX [REDACTED]	\$16,948.55
12/22/2022	CASTLETON CAPITA REVERSE Qu XXXXX [REDACTED]	\$1,047.62
12/27/2022	SBA LOAN PAYMENT 0000	\$163,839.04
12/28/2022	QUEST RESOURCES BILL IMPND [REDACTED]	\$40.80
12/28/2022	SBA LOAN PAYMENT 0000	\$77.05
12/28/2022	CITY OF CAPE COR CC UTILIGY [REDACTED]	\$104.83
12/28/2022	LEE COUNTY ELECT ACH XXXXXX0000	\$581.03
12/28/2022	QUEST RESOURCES TAX IMPND [REDACTED]	\$6,173.50
12/28/2022	QUEST RESOURCES NET PAY [REDACTED]	\$6,629.50
12/29/2022	CHASE CREDIT CRD EPAY [REDACTED]	\$199.93
12/30/2022	Outgoing Wire Tsfr [REDACTED] Shelley MacBeth Pacific Tan	\$109,090.90
12/30/2022	Outgoing Wire Tsfr [REDACTED] Tim Chapman Pacific Beach	\$145,454.55
12/30/2022	Outgoing Wire Tsfr [REDACTED] Daryn Chapman pacific Beach	\$145,454.55
12/30/2022	Outgoing Wire Tsfr [REDACTED] S & K Management Group LLC APA Pacific Beac	\$1,300,000.00
12/30/2022	ACH RETURN DOREEN RUANE R01 INSUFFICIENT FUNDS	\$300,000.00
12/30/2022	CLUB FEES ANYTIME FIT 239-549-3488	\$49.79
12/30/2022	Quest Resources cleaning R XXXXX [REDACTED]	\$180.00
12/30/2022	Quest Resources cleaning R XXXXX [REDACTED]	\$330.00
12/30/2022	Quest Resources reversal XXXXX [REDACTED]	\$1,491.13
12/30/2022	Quest Resources transfer XXXXX [REDACTED]	\$63,163.34

Other Debits

Date	Description	Amount
12/13/2022	ACH RETURN TST HAZLET INSUFFICIENT FUNDS	\$1,500.00
12/13/2022	Outgoing Wire Fee [REDACTED]	\$20.00
12/14/2022	Incoming Wire Fee [REDACTED]	\$8.00
12/14/2022	Outgoing Wire Fee [REDACTED]	\$20.00
12/28/2022	Incoming Wire Fee [REDACTED]	\$8.00
12/28/2022	Incoming Wire Fee [REDACTED]	\$8.00
12/30/2022	Outgoing Wire Fee [REDACTED]	\$20.00
12/30/2022	Outgoing Wire Fee [REDACTED]	\$20.00
12/30/2022	Outgoing Wire Fee [REDACTED]	\$20.00
12/30/2022	Outgoing Wire Fee [REDACTED]	\$20.00
12/30/2022	TREASURY MANAGEMENT SERVICE FEE	\$20.00

Daily Balances

Date	Amount	Date	Amount	Date	Amount
12/01/2022	\$103,499.29	12/02/2022	\$89,993.85	12/05/2022	\$91,881.46

BUSINESS CHECKING-XXXX

(continued)

Daily Balances (continued)

Date	Amount	Date	Amount	Date	Amount
12/06/2022	\$93,634.03	12/14/2022	\$59,970.65	12/22/2022	\$75,444.74
12/07/2022	\$81,307.42	12/15/2022	\$43,108.62	12/23/2022	\$247,332.40
12/08/2022	\$80,430.28	12/16/2022	\$48,268.69	12/27/2022	\$88,577.90
12/09/2022	\$76,730.50	12/19/2022	\$49,745.27	12/28/2022	\$543,835.22
12/12/2022	\$68,230.50	12/20/2022	\$71,178.42	12/29/2022	\$1,871,840.21
12/13/2022	\$54,373.65	12/21/2022	\$62,679.87	12/30/2022	\$110,871.79

Overdraft and Returned Item Fees

	Total for this period	Total year-to-date
Total Overdraft Fees	\$0.00	\$0.00
Total Returned Item Fees	\$0.00	\$0.00

YOUR STATEMENT

BEFORE YOU START-

WITHDRAWALS OUTSTANDING -
NOT CHARGED TO ACCOUNT

[illegible]

PLEASE BE SURE YOU HAVE ENTERED IN YOUR REGISTER ALL
AUTOMATIC TRANSACTIONS SHOWN ON THE FRONT OF YOUR
STATEMENT.

YOU SHOULD HAVE ADDED
IF ANY OCCURRED:

1. Loan advances.
2. Credit memos.
3. Other automatic deposits.

YOU SHOULD HAVE SUBTRACTED IF ANY OCCURRED:

1. Automatic loan payments.
2. Automatic savings transfers
3. Service charges.
4. Debit memos.
5. Other automatic deductions and payments.

BALANCE SHOWN
ON THIS STATEMENT \$ _____

ADD

DEPOSITS NOT SHOWN
ON THIS STATEMENT
(IF ANY) \$ _____

TOTAL \$ _____

SUBTRACT –
 WITHDRAWALS
 OUTSTANDING \$ _____

BALANCE \$ _____

SHOULD AGREE WITH YOUR REGISTER
BALANCE AFTER DEDUCTING SERVICE CHARGE
(IF ANY) SHOWN ON THIS STATEMENT.

Please examine immediately and report if incorrect. If no reply is received within 60 days the account will be considered correct.

IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR ELECTRONIC TRANSFERS

In case of errors or questions about your electronic transfers telephone us at the phone number listed on the front, or write us at the address listed on the front as soon as you can, if you think your statement or receipt is wrong or if you need more information about a transfer listed on the statement or receipt. We must hear from you no later than 60 days after we sent the FIRST statement on which the problem or error appeared.

- (1) Tell us your name and account number (if any).
- (2) Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe it is an error or why you need more information.
- (3) Tell us the dollar amount of the suspected error.

If you tell us orally, we may require that you send us your complaint or question in writing within 10 business days.

We will determine whether an error occurred within 10 business days after we hear from you and will correct any error promptly. If we need more time, however, we may take up to 45 days to investigate your complaint or question. If we decide to do this, we will credit your account within 10 business days for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation. If we ask you to put your complaint or question in writing and we do not receive it within 10 business days, we may not credit your account.

For errors involving new accounts, point-of-sale, or foreign initiated transactions, we may take up to 90 days to investigate your complaint or question. For new accounts, we may take up to 20 business days to credit your account for the amount you think is in error.

We will tell you the results within three business days after completing our investigation. If we decide that there was no error, we will send you a written explanation. You may ask for copies of the documents that we used in our investigation.

YOUR LINE OF CREDIT ACCOUNTS SUMMARY OF RIGHTS IS OUTLINED BELOW.

This is a summary of your rights; a full statement of your rights and our responsibilities under the Federal Fair Credit Billing Act will be sent to you both upon request and in response to a billing error notice.

The following information applies only to loans made to you under your Loan Account line of credit.

IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR LINE OF CREDIT ACCOUNTS

IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR LINE OF CREDIT ACCOUNT:
If you think your bill is wrong, or if you need more information about a transaction on your bill, write us on a separate sheet at the address located on the front of this bill as soon as possible. We must hear from you no later than 60 days after we sent you the first bill on which the error or problem appeared. You can telephone us, but doing so will not preserve your rights. In your letter, give us the following information:

- (1) Your name and account number.
- (2) The dollar amount of the suspected error.
- (3) Describe the error and explain, if you can, why you believe there is an error. If you need more information, describe the item you are unsure about.

You do not have to pay any money in question while we are investigating, but you are still obligated to pay the parts of your bill that are not in question. While we investigate your question, we cannot report you as delinquent or take any action to collect the amount you question.

We figure a portion of the Finance Charge on your account by applying the appropriate "Daily Periodic rate" to the appropriate portions of the "Principal" balances. We take the beginning "Principal" balance of your account each day, add any new (purchases, advances, loans) and subtract the "principal" portion of the payments or credits. This gives us the new "principal". We then apply the applicable daily periodic rate to the "principal" times the number of "days" at the new "Principal". This gives us the "Accrued Finance Charge" for each period of days in the billing cycle. To arrive at the "Finance Charge" for the billing cycle, we add all of the "Accrued Finance Charge"(s) together for the billing cycle.

The minimum periodic payment required is shown on the front of this bill. You may pay off your Credit Line Account loan balance at any time, or make voluntary additional payments. Payments shall be applied, first to any unpaid **FINANCE CHARGES**, and second the principal loan balance outstanding in your Credit Line Account. Periodic statements may be sent to you at the end of each billing cycle showing your Credit Line Account loan transactions.

Send payments and inquiries to address shown on front of bill.

NOTE: Payments received after close of business shall be deemed received on the following business day for purposes of crediting your account.

Check 21 Notification

If you request the return of your original checks you may receive a "Substitute Check" in response. The Substitute Check is the legal equivalent of an original check and you have rights that apply when you believe, in good faith, that a Substitute Check was not properly charged to your account. Contact your branch or call the number on the front of this statement to request a Check 21 disclosure.

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ADDRESS SERVICE REQUESTED

K & D CONSULTANTS INC
15550 MCGREGOR BLVD STE 104
FORT MYERS FL 33908-2579

Statement Ending 12/30/2022

K & D CONSULTANTS INC

Page 1 of 2

Account Number: XXXX [REDACTED]



Let's get social! We're ready to connect with you on Facebook, Twitter and LinkedIn.

Summary of Accounts

As a nonconventional bank, our foundation is built on people and relationships. We empower and support our neighbors, team and community through local decision-making. Thank you for choosing Sanibel Captiva Community Bank to be your banking partner.

Account Type	Account Number	Ending Balance
BUSINESS CHECKING	XXXX [REDACTED]	\$80,771.24

BUSINESS CHECKING-XXXX [REDACTED]

Account Summary

Date	Description	Amount
12/01/2022	Beginning Balance	\$86,935.99
	3 Credit(s) This Period	\$33,944.48
	5 Debit(s) This Period	\$40,109.23
12/30/2022	Ending Balance	\$80,771.24

Electronic Credits

Date	Description	Amount
12/02/2022	DSKRetail [REDACTED] AchBatch [REDACTED]	\$20,000.00
12/08/2022	K&D Zoom Tan Inc1454 Expense Report [REDACTED]	\$1,617.87

Other Credits

Date	Description	Amount
12/07/2022	[REDACTED] InternetBanking XFER From BUSINESS CHECK [REDACTED] on 12/07/22 11:24	\$12,326.61

Electronic Debits

Date	Description	Amount
12/02/2022	consulting fee	\$10,000.00
12/02/2022	[REDACTED] InternetBanking XFER To BUSINESS CHECK [REDACTED] on 12/02/22 7:28	\$10,000.00
12/08/2022	[REDACTED] InternetBanking XFER To BUSINESS CHECK [REDACTED] on 12/08/22 6:49	\$1,617.87
12/08/2022	HEIDRICK & CO. I PAYMENTS [REDACTED]	\$3,491.36
12/29/2022	[REDACTED] InternetBanking XFER To BUSINESS CHECK [REDACTED] on 12/29/22 14:56	\$15,000.00

MEMBER
FDIC



BUSINESS CHECKING-XXXX

(continued)

Daily Balances

Date	Amount	Date	Amount
12/02/2022	\$86,935.99	12/08/2022	\$95,771.24
12/07/2022	\$99,262.60	12/29/2022	\$80,771.24

Overdraft and Returned Item Fees

	Total for this period	Total year-to-date
Total Overdraft Fees	\$0.00	\$0.00
Total Returned Item Fees	\$0.00	\$0.00

YOUR STATEMENT

BEFORE YOU START-

WITHDRAWALS OUTSTANDING -
NOT CHARGED TO ACCOUNT

[illegible]

PLEASE BE SURE YOU HAVE ENTERED IN YOUR REGISTER ALL
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STATEMENT.

YOU SHOULD HAVE ADDED
IF ANY OCCURRED:

1. Loan advances.
2. Credit memos.
3. Other automatic deposits.

YOU SHOULD HAVE SUBTRACTED IF ANY OCCURRED:

1. Automatic loan payments.
2. Automatic savings transfers
3. Service charges.
4. Debit memos.
5. Other automatic deductions and payments.

BALANCE SHOWN
ON THIS STATEMENT \$ _____

ADD

DEPOSITS NOT SHOWN
ON THIS STATEMENT
(IF ANY) \$ _____

TOTAL \$ _____

SUBTRACT –

WITHDRAWALS
OUTSTANDING \$ _____

BALANCE \$ _____

SHOULD AGREE WITH YOUR REGISTER
BALANCE AFTER DEDUCTING SERVICE CHARGE
(IF ANY) SHOWN ON THIS STATEMENT.

Please examine immediately and report if incorrect. If no reply is received within 60 days the account will be considered correct.

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- (2) The dollar amount of the suspected error.
- (3) Describe the error and explain, if you can, why you believe there is an error. If you need more information, describe the item you are unsure about.

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We figure a portion of the Finance Charge on your account by applying the appropriate "Daily Periodic rate" to the appropriate portions of the "Principal" balances. We take the beginning "Principal" balance of your account each day, add any new (purchases, advances, loans) and subtract the "principal" portion of the payments or credits. This gives us the new "principal". We then apply the applicable daily periodic rate to the "principal" times the number of "days" at the new "Principal". This gives us the "Accrued Finance Charge" for each period of days in the billing cycle. To arrive at the "Finance Charge" for the billing cycle, we add all of the "Accrued Finance Charge"(s) together for the billing cycle.

The minimum periodic payment required is shown on the front of this bill. You may pay off your Credit Line Account loan balance at any time, or make voluntary additional payments. Payments shall be applied, first to any unpaid **FINANCE CHARGES**, and second the principal loan balance outstanding in your Credit Line Account. Periodic statements may be sent to you at the end of each billing cycle showing your Credit Line Account loan transactions.

Send payments and inquiries to address shown on front of bill.

NOTE: Payments received after close of business shall be deemed received on the following business day for purposes of crediting your account.

Check 21 Notification

If you request the return of your original checks you may receive a "Substitute Check" in response. The Substitute Check is the legal equivalent of an original check and you have rights that apply when you believe, in good faith, that a Substitute Check was not properly charged to your account. Contact your branch or call the number on the front of this statement to request a Check 21 disclosure.

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Statement of Account

Last statement: December 14, 2022
 This statement: January 17, 2023
 Total days in statement period: 34
 [REDACTED] 005 165
 Page 1 of 2

Direct inquiries to:
 888-796-6887

KEVIN B RUANE
 DOREEN M RUANE
 6000 TARPON ESTATES BLVD
 CAPE CORAL FL 33914-8005

Summary of Account Balance

Account	Number	Ending Balance
Preferred Account	[REDACTED]	\$2,644.02

Package Evaluation Summary as of 01/11/2023*

Package/Account Name	Account Number	Deposit Evaluation Balance(s)	Loan and Credit Evaluation Balance(s)
----------------------	----------------	----------------------------------	--

PREFERRED ACCOUNT

Tier: 1

Package Evaluation Account(s)

776 Preferred Account **	[REDACTED]	\$ 2,644.01	
Package Evaluation Balances		\$ 2,644.01	\$ 0.00
Total Package Evaluation Balances		\$ 2,644.01	

** Anchor Account

* Balances are provided as of 01/11/2023 for ALL accounts, which is the last date that balances are evaluated. This "evaluation balance" is used to determine the Monthly Service Fee. If your balance says "Not Applicable", it simply means that, when evaluated, that balance did not qualify you for your current tier. "Not Applicable" is not reflective of funds available in your account as of 01/11/2023.

Preferred Account		Account Number [REDACTED]	
Beginning balance	2,644.01		
Deposits/Credits	0.01	Low balance	2,644.01
Withdrawals/Debits	0.00	Average balance	2,644.01
Ending balance	2,644.02	Average collected balance	2,644.00
Interest paid year to date	0.01		

Deposits/Other Credits

Date	Transaction Type	Description	Amount
01-17	Interest Credit		0.01

Balance Summary

Date	Amount	Date	Amount	Date	Amount
12-14	2,644.01	01-17	2,644.02		



January 17, 2023
[REDACTED]
KEVIN B RUANE

Interest Summary

Annual percentage yield earned	0.00%	Average balance for APY	2,644.01
Interest-bearing days	34	Interest	0.01

Overdraft/Return Item Fees

	Total for this period	Total prior year-to-date
Total Overdraft Fees	\$0.00	\$0.00
Total Returned Item Fees	\$0.00	\$0.00

Your Retirement

A statement of your account for the
period October 1, 2022 to December 31, 2022



Castleton Capital Financial Solutions, Inc.
Doug Congress
15550 McGregor Blvd Ste 104
Fort Myers FL 33908

CASTLETON CAPITAL FINANCIAL SOLUTIONS 401(K)

Division: 0001 0001

##key

KEVIN RUANE

6000 TARPON ESTATES BLVD

CAPE CORAL FL 33914

PLAN ID:

PLAN STATUS:

DATE OF HIRE:

Active

09/01/2010

Your Account in Review

10/1/22 Balance **\$223,854.14**

Activity This Period

Contributions/Other Credits \$8,749.98
Investment Gains/(Losses) \$20,156.90
Distributions/Other Debits \$(476.11)

Net Change **\$28,430.77**

12/31/22 Balance **\$252,284.91**

Contributions By Source This Period

EMPLOYEE 401(K) \$6,750.00
ER MATCH - SAFE HARBOR \$1,999.98

Total **\$8,749.98**

Your Vesting in Review

Source	12/31/22 Balance	Vested Percent	12/31/22 Vested Balance
EMPLOYEE 401(K)	\$169,838.25	100%	\$169,838.25
EMPLOYER PROFIT SHARING	\$31,206.01	100%	\$31,206.01
ER MATCH - SAFE HARBOR	\$51,240.65	100%	\$51,240.65
Total	\$252,284.91		\$252,284.91

Your Plan Information

Go Paperless with eDelivery

Enroll in eDelivery by visiting the employee website URL listed at the bottom of your statement under "Retirement Center." If it's your first time visiting the employee website, click **Get Started** to create an account.

Once you're logged in, opt in to eDelivery to get secure, immediate access to your statements. You'll be notified by email when new account documents are available--so you can review, print, and save your statements--when it's convenient for you.

May We Help You?

Please have your plan ID, Social Security number and your personal identification number (PIN) available. This statement is believed to be reliable and accurate; however, it is imperative that you verify your investment selections and contributions within the next 30 days. Any correction or adjustments to your account will be made as of the current date and any changes will be reflected in your subsequent statement.



Retirement Plan
Information Line

Call us at 1-866-794-2145 for automated phone services 24 hours a day, 7 days a week. Participant Service Representatives are available between the hours of 8:00 AM and 8:00 PM ET during business days.



Retirement
Center

Visit us at
<https://my.vanguardplan.com> for
interactive retirement planning tools.



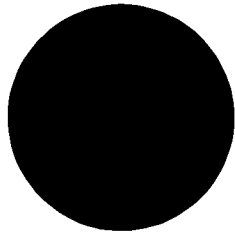
Investment
Professional

Paul H. Weinstein,
Weinstein-Wilkes Financial
239-768-1490

##cntr

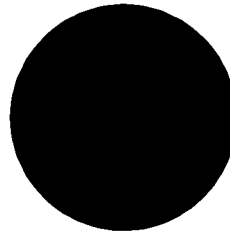
Your Asset Allocation

Your Current Allocations:



Large Cap U.S. Stock	0%
Mid Cap U.S. Stock	24%
Small Cap U.S. Stock	30%
Specialty U.S. Stock	35%
Balanced	0%
Target Date	0%
International Stock	11%
Diversified Bond	0%
Capital Preservation	0%

Your Future Allocations:



Large Cap U.S. Stock	0%
Mid Cap U.S. Stock	30%
Small Cap U.S. Stock	30%
Specialty U.S. Stock	30%
Balanced	0%
Target Date	0%
International Stock	10%
Diversified Bond	0%
Capital Preservation	0%

Your Current Allocation:*

Your Current Allocation chart reflects how your account balance is invested in the asset categories available in your plan.

*Holdings of less than 1% are not reflected in the chart.

Your Future Allocation:*

Your Future Allocation chart reflects how your future contributions will be allocated among the asset categories available in your plan.

Your Investment Activity

Asset Class / Fund Name (Future Allocation %)	10/1/22 Balance	Contributions/ Other Credits	Gains/ (Losses)	Distributions/ Other Debits	12/31/22 Balance	Closing Unit/ Share Price	Number of Units/Shares
Mid Cap U.S. Stock							
BlackRock Mid-Cap Growth Equity K(30)	56,938.81	2,625.00	2,349.52	(119.68)	61,793.65	30.17	2,048.1820
Small Cap U.S. Stock							
Vanguard Small-Cap Index Adm(30)	67,900.49	2,625.00	5,385.40	(146.10)	75,764.79	87.94	861.5510
Specialty U.S. Stock							
Vanguard Health Care Index Adm(30)	76,786.39	2,625.00	8,885.22	(163.05)	88,133.56	124.14	709.9530
International Stock							
Vanguard International Value Inv(10)	22,228.45	874.98	3,536.76	(47.28)	26,592.91	35.74	744.0660
Total	223,854.14	8,749.98	20,156.90	(476.11)	252,284.91		

Your Expense Information

Description of Services Provided	Amount
Recordkeeping Services	(251.81)
Plan Advisory Services	(224.30)
Total	(476.11)

In addition to expenses reported on the statement, some of the plan's administrative expenses for the preceding quarter were paid from the annual operating expenses for one or more of the plan's designated investment options.

Your Investment Performance Summary

Your Personal Rate of Return for the period 10/1/22 through 12/31/22 is 8.8%.

Asset Class / Fund Name	Inception Date	Current Quarter %	Year to Date %	1 Year %	3 Years %	5 Years %	10 Years or Life of Fund
Large Cap U.S. Stock							
Vanguard Windsor II Adm	05/01	10.91	(13.14)	(13.14)	8.69	8.70	10.99
Vanguard Total Stock Market Index Adm	11/00	7.14	(19.53)	(19.53)	6.97	8.71	12.08
Vanguard 500 Index Adm	11/00	7.55	(18.15)	(18.15)	7.62	9.39	12.52
Vanguard U.S. Growth Adm	08/01	(0.65)	(39.58)	(39.58)	2.55	7.72	12.23
Vanguard Dividend Growth Inv	05/92	13.11	(4.88)	(4.88)	9.99	11.79	12.96
T. Rowe Price Blue Chip Growth I	12/15	(1.85)	(38.51)	(38.51)	(0.75)	5.38	11.94
Mid Cap U.S. Stock							
✓ BlackRock Mid-Cap Growth Equity K	03/16	4.18	(37.29)	(37.29)	1.67	8.06	13.11
Buffalo Discovery Fund	04/01	6.09	(28.67)	(28.67)	2.22	5.61	10.76
Small Cap U.S. Stock							
✓ Vanguard Small-Cap Index Adm	11/00	7.97	(17.61)	(17.61)	4.93	5.94	10.11
Vanguard Explorer Adm	11/01	6.88	(23.17)	(23.17)	5.54	8.56	11.65
Virtus KAR Small-Cap Growth R6	01/18	1.65	(30.16)	(30.16)	1.51	9.91	14.95
Specialty U.S. Stock							
Vanguard Information Tech Index Adm	01/04	4.23	(29.67)	(29.67)	10.20	15.33	17.84
✓ Vanguard Health Care Index Adm	N/A	11.52	(5.50)	(5.50)	10.42	11.63	14.77
Vanguard Energy Index Adm	09/04	20.95	62.97	62.97	19.46	8.34	5.04
Balanced							
Vanguard Wellesley Income Adm	05/01	6.69	(9.01)	(9.01)	2.36	4.02	5.69
Vanguard STAR Inv	03/85	6.96	(17.99)	(17.99)	2.97	4.78	7.24
Dodge & Cox Balanced Fund I	06/31	9.18	(7.27)	(7.27)	6.06	6.36	9.26
Vanguard Balanced Index Adm	11/00	4.90	(16.90)	(16.90)	3.38	5.50	7.77
Target Date							
Vanguard Target Retirement 2065 Fund	07/17	9.24	(17.39)	(17.39)	3.78	5.15	6.42
Vanguard Target Retirement 2060 Fund	01/12	9.23	(17.46)	(17.46)	3.79	5.18	8.34
Vanguard Target Retirement 2055 Fund	08/10	9.23	(17.46)	(17.46)	3.79	5.18	8.34
Vanguard Target Retirement 2050 Fund	06/06	9.23	(17.46)	(17.46)	3.80	5.18	8.36
Vanguard Target Retirement 2045 Fund	10/03	8.89	(17.36)	(17.36)	3.74	5.14	8.34
Vanguard Target Retirement 2040 Fund	06/06	8.20	(16.98)	(16.98)	3.17	4.74	8.06
Vanguard Target Retirement 2035 Fund	10/03	7.45	(16.62)	(16.62)	2.64	4.34	7.57
Vanguard Target Retirement 2030 Fund	06/06	6.81	(16.27)	(16.27)	2.09	3.94	6.99
Vanguard Target Retirement 2025 Fund	10/03	6.03	(15.55)	(15.55)	1.66	3.58	6.43
Vanguard Target Retirement 2020 Fund	06/06	4.97	(14.15)	(14.15)	1.33	3.22	5.83
Vanguard Target Retirement Income Fund	10/03	3.74	(12.74)	(12.74)	0.34	2.30	3.62
International Stock							
Vanguard Total Intl Stock Index Adm	11/10	14.67	(16.01)	(16.01)	0.51	1.09	4.06
Vanguard International Growth Adm	08/01	12.62	(30.79)	(30.79)	3.14	4.75	7.84
✓ Vanguard International Value Inv	05/83	15.76	(11.66)	(11.66)	1.30	1.36	4.31
Vanguard Emerging Mkts Select Stock Inv	06/11	11.61	(18.15)	(18.15)	(2.19)	(0.13)	2.05
American Funds New Perspective R6	05/09	8.49	(25.61)	(25.61)	5.54	7.69	10.29
Diversified Bond							
Vanguard Total Bond Market Index Adm	11/01	1.67	(13.16)	(13.16)	(2.75)	(0.01)	1.00
Vanguard Core Bond Adm	03/16	1.97	(13.13)	(13.13)	(1.86)	0.54	1.02
Vanguard Total Intl Bond Index Adm	05/13	(0.01)	(12.92)	(12.92)	(3.81)	(0.23)	1.59
Capital Preservation							
Vanguard Federal Money Market Inv	07/81	0.88	1.55	1.55	0.67	1.18	0.71

✓ = Funds in which you have a balance

Disclaimer

The performance data herein represents past performance, which does not guarantee future results. All performance data are as of the prior calendar quarter end. Investment return and principal value will fluctuate so that shares, when redeemed, may be worth more or less than their original cost. Current performance may be higher or lower than the performance data quoted. For performance data current to the most recent month-end, visit our website at <https://my.Vanguardplan.com>.

For more complete information on the investment options, including their management fees and other charges and expenses please consult the prospectus and other comparable documents at <https://my.Vanguardplan.com>. Investment objectives, risks, charges, and expenses, and other important information about a fund are contained in the prospectus; read and consider it carefully before investing.

Disclaimer (continued)

Your personal rate of return is an approximate rate of return for your account for the investment period shown. It is influenced by the timing of your contributions, withdrawals, investment changes, and fees throughout the calculation period and may differ from the fund's overall Investment Performance provided on this statement, reflected on the participant website or heard on the IVR. Past Performance is no guarantee of future results.

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Diversification

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. This is because market or other economic conditions that cause one category of assets, or one particular security, to perform well very well often cause another asset category, or another particular security, to perform poorly. If you invest more than 20% of your retirement savings in any one company or industry, your savings may not be properly diversified. Although diversification is not a guarantee against loss, it is an effective strategy to help you manage investment risk.

In deciding how to invest your retirement savings, you should take into account all of your assets, including any retirement savings outside the plan. No single approach is right for everyone because, among other factors, individuals have different financial goals, different time horizons for meeting their goals, and different tolerances for risk.

It is also important to periodically review your investment portfolio, your investment objectives, and the investment options under the Plan to help ensure that your retirement savings will meet your retirement goals.

All investing is subject to risk. Diversification does not ensure a profit or protect against a loss in a declining market. Because Company Stock concentrates on a single stock, it is considered riskier than a diversified stock fund.

The Department of Labor website contains more information regarding individual investing and diversification. This internet website can be accessed at: <http://www.dol.gov/ebsa/investing.html>.

Integrated Allocation

If your employer makes profit sharing or money purchase contributions to your plan, those contributions may be coordinated with social security benefits funded by you and your employer. Integrating retirement plan contributions with social security in this manner is sometimes referred to as permitted disparity. Please refer to your Summary Plan Description for more information.

Restrictions on Investment Direction

Generally, if your plan permits you to direct investments you may select from the various investment alternatives made available by your Employer as frequently as you would like, subject to market and trading restrictions. There may be restrictions that apply to the investments in your plan. For example, the Vanguard mutual funds have restrictions designated to limit frequent trading. Your plan may also place some restrictions on the frequency and/or the ability to direct the investment of some or all of your plan assets. Please refer to your Summary Plan Description for more detailed information or other investment information previously provided to you.

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Lifetime Income Illustration

Account Balance as of 12/31/2022	Monthly Payment at 67 (Single Life Annuity)	Monthly Payment at 67 (Qualified Joint and 100% Survivor Annuity)
\$252,284.91	\$1,537/month for life of participant.	\$1,299/month for life of participant. \$1,299/month for life of participant's surviving spouse.

Statement Period: 10/01/2022 - 12/31/2022

This statement provides you with information about how much monthly income you could collect at retirement based on your current account balance. The estimated monthly payments in this statement are for illustrative purposes only; they are not a guarantee. Having this information now may help you plan how much money to save for your retirement.

Your account balance is \$252,284.91 as of 12/31/2022. Below are estimates of how much money you could receive each month if you were to receive payments in one of the following two payment forms:

1. A single life annuity is an arrangement that pays you a fixed amount of money each month for the rest of your life. Following your death, no further payments would be made to your spouse or heirs.

If you receive payments in this form, we estimate you would receive \$1,537 per month starting at retirement.

2. A qualified joint and 100% survivor annuity is an arrangement that pays you and your spouse a fixed monthly payment for the rest of your joint lives. In addition, after your death, this type of annuity would continue to provide the same fixed monthly payment to your surviving spouse for their life.

If you receive payments in this form, we estimate you would receive \$1,299 per month starting at retirement and, after your death, your surviving spouse would receive \$1,299 per month.

An annuity with a lower survivor percentage may be available, and reducing the survivor percentage (below 100%) would increase monthly payments during your lifetime, but would decrease what your surviving spouse would receive after your death.

The following information is to help you understand these estimated monthly payments.

- The estimated monthly payments in this statement assume that your account balance is 100% vested and, if you have taken a loan from the plan and you are not in default, the loan has been fully repaid.
- The estimated monthly payments in this statement assume that payments begin 12/31/2022 and that you are 67 on this date. Monthly payments beginning at a younger age would be lower than shown since payments would be made over more years. Monthly payments beginning at an older age would be higher than shown since they would be made over fewer years.
- The estimated monthly payments for a qualified joint and 100% survivor annuity in this statement assume that you are married with a spouse who is the same age as you (even if you do not currently have a spouse, or if you have a spouse who is a different age). If your spouse is younger, monthly payments would be lower than shown since they would be expected to be paid over more years. If your spouse is older, monthly payments would be higher than shown since they would be expected to be paid over fewer years.
- The estimated monthly payments in this statement are based on an interest rate of 3.53, which is the 10-year constant maturity U.S. Treasury securities yield rate as of 12/01/2022, as required by federal regulations. This rate fluctuates based on market conditions. The lower the interest rate, the smaller your monthly payment will be, and the higher the interest rate, the larger your monthly payment will be.
- The estimated monthly payments in this statement are based on how long you and a spouse, who is assumed to be your age, are expected to live. For this purpose, federal regulations require that your life expectancy be estimated using gender neutral mortality assumptions established by the Internal Revenue Service.
- The estimated monthly payments in this statement are the same whether you are male or female. This is required for annuities payable from an employer's plan. However, the same amount paid for an annuity available outside of an employer's plan may provide a larger monthly payment for males than for females since females are expected to live longer.
- The estimated monthly payments in this statement are based on prevailing market conditions and other assumptions required under federal regulations. If you decide to purchase an annuity, the actual payments you receive will depend on a number of factors and may vary substantially from the estimated monthly payments in this statement. For example, your actual age at retirement, your actual account balance (reflecting future investment gains and losses, contributions, distributions, and fees), and the market conditions at the time of purchase will affect your actual payment amounts.
- Unlike Social Security payments, the estimated monthly payments in this statement do not increase each year with a cost-of-living adjustment. Therefore, as prices increase over time, the fixed monthly payments will buy fewer goods and services.
- Your plan does not offer annuity payments as a distribution option.