

2023 Form 6 - Full and Public Disclosure of Financial Interests

Filed with COE: 05/14/2024

General Information

Name: Hon Kevin Ruane Sr

PID 219491

AGENCY INFORMATION

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

CANDIDATE FOR

Position	Agency Name	Position sought or held
County Commission	Lee County	County Commissioner

Net Worth

My Net Worth as of December 31, 2023 was \$ 30,817,018.00.

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 \$ 600,000.00.

ASSETS INDIVIDUALLY VALUED AT OVER \$1,000:

Description of Asset	Value of Asset
6000 Tarpon Estates Blvd	\$ 4,500,000.00
see attached	\$ 35,280,332.00
See Attached	

Liabilities

LIABILITIES IN EXCESS OF \$1,000:

Name of Creditor	Address of Creditor	Amount of Liability
Sanibel Captiva Community Bank	7500 College Parkway Fort Myers FL 33907	\$ 4,463,314.00
See Attached		

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. Or attach a complete copy of your 2023 federal income tax return, including all W2s, schedules, and attachments. Please redact any social security or account numbers before attaching your returns, as the law requires these documents be posted to the Commission's website.

☐ I elect to file a copy of my 2023 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 W2 and K-1	15550 McGregor Blvd Fort Myers FL	\$ 448,854.00
Castleton Capital Corporation	15550 McGregor Blvd Fort Myers, FL 33908	\$ 185,016.00
Castleton Capital Financial Solutions	15550 McGregor Blvd Fort Myers, FL 33908	\$ 124,964.00
K&D Consultants	15550 McGregor Blvd Fort Myers, FL 33908	\$ 94,837.00
Board of County Commissioners	2120 Main Street Fort Myers, FL 33902	\$ 108,786.00

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

Name of Business Entity	Name of Major Sources of Business' Income	Address of Source	Principal Business Activity of Source
N/A			

Interests in Specified Businesses

Business Entity # 1	
Name of Business Entity	Castleton Capital
Address of Business Entity	15550 McGregor Blvd
Principal Business Activity	Financial
Postion Held with Entity	CEO

2023 Form 6 - Full and Public Disclosure of Financial Interests

Filed with COE: 05/14/2024

I own more than a 5% Interest in the Business	Yes
Nature of my Ownership Interest	66.667
Business Entity # 2	
Name of Business Entity	Castleton Capital Financial Solutions
Address of Business Entity	15550 McGregor Blvd
Principal Business Activity	Financial
Postion Held with Entity	CEO
I own more than a 5% Interest in the Business	Yes
Nature of my Ownership Interest	66.667
Business Entity # 3	
Name of Business Entity	Quest Resources USA Inc
Address of Business Entity	15550 McGregor Blvd
Principal Business Activity	Financial
Postion Held with Entity	CEO
I own more than a 5% Interest in the Business	Yes
Nature of my Ownership Interest	100
Business Entity # 4	
Name of Business Entity	K&D CONSULTANTS

2023 Form 6 - Full and Public Disclosure of Financial Interests

Filed with COE: 05/14/2024

Address of Business Entity	15550 McGregor Blvd
Principal Business Activity	Financial
Postion Held with Entity	CEO
I own more than a 5% Interest in the Business	Yes
Nature of my Ownership Interest	50
See Attached.	

Training

This section applies only to a Constitutional or elected municipal officer, each of whom are required to complete annual ethics training pursuant to Section 112.3142, F.S.

- ☒ 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: **05/14/2024**

Filed with COE: 05/14/2024

December 31, 2023
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	1,355,399	Notes Payable: This Bank—See Schedule A	
U.S. Government Securities—See Schedule B	9,877,827	Notes Payable: Other Institutions—See Schedule A	
Listed Securities—See Schedule B		Notes Payable—Relatives	
Unlisted Securities—See Schedule B		Notes Payable—Others	
Other Equity Interests—See Schedule B		Accounts and Bills Due	
Accounts and Notes Receivable	12,447,106.	Unpaid Taxes	
Real Estate Owned—See Schedule C	4,500,000	Real Estate Mortgages Payable—See Schedule C or D	
Mortgages and Land Contracts Receivable—See Schedule D		Land Contracts Payable—See Schedule C or D	
Cash Value Life Insurance—See Schedule E		Life Insurance Loans—See Schedule E	
Other Assets: Itemize Value Businesses	6,500,000	Other Liabilities: Itemize QUEST	
Personal Property	600,000	TOTAL LIABILITIES	\$ 4,463,314
		NET WORTH	\$30,817,018
TOTAL ASSETS	\$35,280,332	TOTAL LIABILITIES AND NET WORTH	\$35,280,332

Sources of Income	In Even Dollars	General Information
Salary	\$ 540,000	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	1,022,600	Partner, officer or owner in any other venture? ☐ No ☐ Yes
		If so, explain: Castleton Capital Financial DSK RYC K&D Consultants
TOTAL	\$1,562,598	
*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 Account Receivable
		Income taxes settled through (Date)

Contingent Liabilities	In Even Dollars	General Information (continued)
As endorser, co-maker or guarantor with 2 others	\$7,725,506	Are you a defendant in any suits or legal action? X No ☐ Yes
On leases	0.00	If so, explain:
Legal claims	0.00	Have you ever taken bankruptcy? X 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 X Yes With whom?
		Do you have a trust? X No ☐ Yes With whom?
TOTAL	\$7,375,507	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						
San Cap						
San Cap						
San Cap						
San Cap						
TOTAL		\$ 1,350,373	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	1,898,835.		X
	Vanguard	Kevin	325,476		
	Morgan Stanley FMA	Kevin Doreen	7,341,016		
	Lee County	Kevin	92,500		
	Gulf Coast Business Bank		220,000		
TOTAL			9,877,827		

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	2,850,000	4,500,000	0	0	
TOTAL			2,550,000	4,500,000	0	0	

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 _____

Morgan Stanley

CLIENT STATEMENT | For the Period December 1-31, 2023

STATEMENT PACKAGE FOR:

Beginning Total Value (as of 12/1/23) \$13,138,762.09
Ending Total Value (as of 12/31/23) \$13,337,773.09
Includes Accrued Interest
Includes Assets Externally Held: \$141,489.71
Excludes Bank Loan Balances (See detail on Overview page)

Your Financial Advisor Team
The BeVo Planning Group at Morgan Stanley

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

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

Your Branch
340 MOUNT KEMBLE AVENUE
MORRISTOWN, NJ 07960
Telephone: 973-236-3500; All Phone: 800-526-9075; Fax: 973-200-1273

Morgan Stanley Smith Barney LLC, Member SIPC.

#BWNJGWM

MSL FBO DOREEN M. RUANE
15550 MCGREGOR BLVD STE 104
FORT MYERS FL 33908-2579

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

414 • 033627 - 376 - 4 - 3

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. Oral communications regarding any

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/ratemonitor.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 or

CONTINUED

Expanded Disclosures (CONTINUED)

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 11/2022

Consolidated Summary

OVERVIEW OF YOUR ACCOUNTS (Includes accrued interest)

Although only whole dollar amounts are displayed below, both dollars and cents are used to calculate all totals. Manually summing the individual line items may not equal the actual total displayed. Refer to Account Statements for details. Excludes Bank Loan Balances (including Liquidity Access Lines, Tailored Lending Loans and Mortgage Balances).

Account Number	Beginning Value (12/1/23)	Funds Credited/(Debited)	Security/Currency Transfers Rcvd/(Dlvd)	Change in Value	Ending Value (12/31/23)	Income/Divd This Period/YTD	YTD Realized Gain/(Loss) (Total ST/LT)	Unrealized Gain/(Loss) (Total ST/LT)	Page
TOTAL FOR ALL ACCOUNTS	\$13,138,762	\$(1,850)	—	\$200,861	\$13,337,773	\$36,466 \$313,609	\$(4,467)	\$375,311	
Personal Accounts									
Recap of Cash Management Activity included		—	—	—	—	—	—	—	11 eDel
KEVIN B RUANE	51,825	—	—	(904)	50,920	475	—	—	33 eDel
Recap of Cash Management Activity included		—	—	—	—	1,842	—	11,337	
KEVIN RUANE & DOREEN M. RUANE JT TEN	7,303,916	—	—	37,100	7,341,016	6,462 91,975	—	74,885	41 eDel
Recap of Cash Management Activity included		—	—	—	—	—	—	—	
Total Personal Accounts	\$10,502,607	—	—	\$70,691	\$10,573,296	\$21,159 \$234,253	— \$935	\$82,266 \$19,400	
Retirement Accounts (The designation of short-term or long-term gain/(loss) is not applicable for these accounts.)									
KEVIN B RUANE SEP IRA	159,542	(212)	—	4,673	164,003	513 6,338	(31,404)	1,087	53 eDel
First Eagle Overseas ADR									
Recap of Cash Management Activity included		—	—	—	—	—	—	—	
KEVIN B RUANE SEP IRA	271,127	(279)	—	12,517	283,365	114 3,243	(4,877)	74,772	71 eDel
Thornburg Intl Growth ADR									
Recap of Cash Management Activity included		—	—	—	—	—	—	—	
									93 eDel

This summary may include assets held in either brokerage and/or advisory accounts. Visit <https://www.morganstanley.com/wealth-relationshipwithms/pdfs/understandingyourrelationship.pdf> to understand the differences between brokerage and advisory accounts. Refer to individual Account Gain/(Loss) Summary and Expanded Disclosures for additional information. Accounts with no balances, holdings or activity year-to-date are not displayed on this page. eDel: This account is enrolled in eDelivery. + Some or all of the assets are externally held. See the account statement for details.

CONTINUED

Consolidated Summary

OVERVIEW OF YOUR ACCOUNTS (includes accrued interest)

Although only whole dollar amounts are displayed below, both dollars and cents are used to calculate all totals. Manually summing the individual line items may not equal the actual total displayed. Refer to Account Statements for details. Excludes Bank Loan Balances (including Liquidity Access Lines, Tailored Lending Loans and Mortgage Balances).

	Account Number	Beginning Value (12/1/23)	Funds Credited/(Debited)	Security/Currency Transfers Rcvd/(Dfnd)	Change in Value	Ending Value (12/31/23)	Income/Dist This Period/YTD	YTD Realized Gain/(Loss) (Total \$1/A.1)	Unrealized Gain/(Loss) (Total \$1/A.1)	Page
KEVIN RUANE SEP IRA	Invest Advisory	358,868	(382)	—	29,509	388,095	3,825 6,585	(2,171)	98,194	109 eDel
Recap of Cash Management Activity included										
MSSB C/F QUEST RESOURCES SUPER SIM FBO KEVIN RUANE	Invest Advisory	61,952	(98)	—	2,994	64,858	177 3,294	283	1,078	123 eDel
Recap of Cash Management Activity included										
[REDACTED]										
[REDACTED]										
[REDACTED]										
MSSB C/F QUEST RESOURCES SUPER SIM SUP SIMP 401K FBO KEVIN RUANE	Invest Advisory	122,084	(98)	—	5,332	127,316	794 2,740	1,322	12,329	151 eDel
Recap of Cash Management Activity included										
MSSB SEP IRA C/F SEP IRA	Invest Ad	146,119	(156)	—	6,161	152,123	371 1,780	950	45,162	163 eDel
Recap of Cash Management Activity included										
KEVIN B RUANE SAR-SEP IRA	Invest Advisory	307,082	(226)	—	24,605	331,471	2,502 12,925	75,171	70,184	177 eDel
Recap of Cash Management Activity included										
KEVIN B RUANE SEP IRA	[REDACTED]	274,307	—	—	9,772	284,080	1,161 14,443	—	(10,510)	187 eDel
[REDACTED]										
[REDACTED]										
KEVIN B RUANE Traditional IRA	[REDACTED]	50,426	—	—	1,176	51,602	105 392	—	11,944	209 eDel

CONTINUED

Consolidated Summary

OVERVIEW OF YOUR ACCOUNTS (Includes accrued interest)

Although only whole dollar amounts are displayed below, both dollars and cents are used to calculate all totals. Manually summing the individual line items may not equal the actual total displayed. Refer to Account Statements for details. Excludes Bank Loan Balances (including Liquidity Access Lines, Tailored Lending Loans and Mortgage Balances).

Account Number	Beginning Value (12/1/23)	Funds Credited/(Debit)	Security/Currency Transfers Recv/(Dmd)	Change in Value	Ending Value (12/31/23)	Income/Dist This Period/YTD	YTD Realized Gain/(Loss) (Total ST/LT)	Unrealized Gain/(Loss) (Total ST/LT)	Page
Total Retirement Accounts	\$2,636,155	\$(1,850)	—	\$130,189	\$2,764,474	\$15,306 \$79,355	\$(5,403)	\$273,644	
Liquidity Access Line Accounts (These accounts are not included in the Consolidated Summary balances.)									
DOREEN M. RUANE	414-050074-376	- See Account Summary and/or Account Detail -							225
	MSPBNA Loan								eDel

CONSOLIDATED
SUMMARYPERSONAL
ACCOUNTSRETIREMENT
ACCOUNTSEDUCATION
ACCOUNTSTRUST
ACCOUNTSBUSINESS
ACCOUNTSLIQUIDITY ACCESS
LINE ACCOUNTS

Consolidated Summary

CHANGE IN VALUE OF YOUR ACCOUNTS (includes accrued interest)

	This Period (12/1/23-12/31/23)	This Year (1/1/23-12/31/23)
TOTAL BEGINNING VALUE	\$13,138,762.09	\$20,091,197.54
Credits	0.27	2,900,141.91
Debits	(1,850.43)	(10,525,221.47)
Security Transfers	—	(0.04)
Net Credits/Debits/Transfers	\$(1,850.16)	\$(7,625,079.60)
Change in Value	200,861.16	871,655.15
TOTAL ENDING VALUE	\$13,337,773.09	\$13,337,773.09

Includes Assets Externally Held: \$141,489.71

Net Credits / Debits include investment advisory fees as applicable. See Activity section for details. Values may include assets externally held, which are provided to you as a courtesy, and may not be covered by SIPC. For additional information, refer to the corresponding section of this statement.

ASSET ALLOCATION (includes accrued interest)

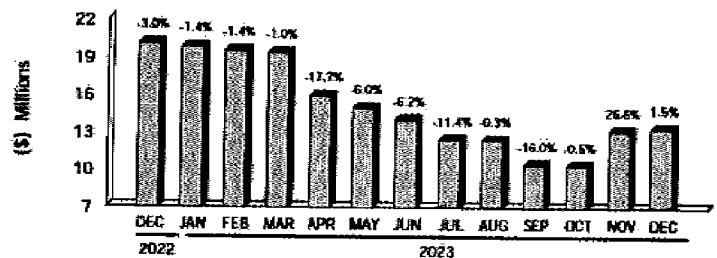
	Market Value	Percentage
Cash	\$379,018.74	2.84
Equities	2,178,927.03	16.34
Fixed Income & Preferreds	10,158,569.11	76.16
Alternatives	238,268.51	1.79
Structured Investments	382,989.70	2.87
TOTAL VALUE	\$13,337,773.09	100.00%

Includes Assets Externally Held: \$141,489.71

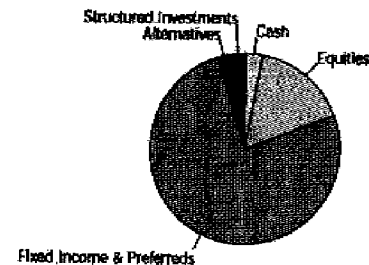
FDIC rules apply and Bank Deposits are eligible for FDIC insurance but are not covered by SIPC. Cash and securities (including MMFs) are eligible for SIPC coverage. See Expanded Disclosures. Values may include assets externally held, as a courtesy, and may not be covered by SIPC. Foreign Exchange (FX) 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. No percentage will be displayed when the previous month reflected no value.



This asset allocation represents holdings on a trade date basis, and projected settled Cash/BOP 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.

Consolidated Summary

BALANCE SHEET (^ includes accrued interest)

	Last Period (as of 11/30/23)	This Period (as of 12/31/23)
Cash, BDP, MMFs	\$41,171.47	\$68,040.35
Savings and Time Deposits	1,490,065.91	320,630.77
Stocks	2,030,688.94	2,128,780.25
ETFs & CEFs	406,113.86	416,126.12
Municipal Bonds ^	3,132,910.66	4,344,132.73
Corporate Fixed Income ^	154,370.33	155,542.25
Government Securities ^	5,541,236.93	5,567,292.19
Mutual Funds	166,707.16	173,773.73
Alternative Investments +	176,106.68	176,550.65
Net Unsettled Purchases/Sales	(609.85)	(13,075.95)
Total Assets	\$13,138,762.09	\$13,337,773.09
Total Assets Held At Morgan Stanley	\$12,998,034.40	\$13,196,283.38
Total Assets Externally Held	\$140,727.69	\$141,489.71
Total Liabilities (outstanding balance)	—	—
TOTAL VALUE	\$13,138,762.09	\$13,337,773.09

+ Value may include assets externally held and may not be covered by SIPC.
Total liabilities excludes Bank Loan Balances (including Liquidity Access Lines, Tailored Lending Loans and Mortgage Balances).

CASH FLOW

	This Period (12/1/23-12/31/23)	This Year (1/1/23-12/31/23)
OPENING CASH, BDP, MMFs	\$41,171.47	\$67,257.23
Purchases	(1,398,629.33)	(25,397,808.20)
Dividend Reinvestments	(3,539.87)	(17,020.40)
Sales and Redemptions	1,381,955.96	32,710,954.48
Prior Net Unsettled Purch/Sales	(609.85)	N/A
2022 Net Unsettled Purch/Sales	N/A	1,998.62
Net Unsettled Purch/Sales	13,075.95	13,075.95
Income and Distributions	36,466.18	314,662.23
Total Investment Related Activity	\$28,719.04	\$7,625,862.68
Electronic Transfers-Credits	—	2,900,125.00
Electronic Transfers-Debits	—	(802,688.15)
Other Credits	0.27	16.91
Other Debits	(1,850.43)	(22,533.32)
Total Cash Related Activity	\$(1,850.16)	\$2,074,920.44
Automated Payments	—	(9,700,000.00)
Total Card/Check Activity	—	\$(9,700,000.00)
CLOSING CASH, BDP, MMFs	\$68,040.35	\$68,040.35
Including:		
Personal Accounts	\$1,333.20	
Retirement Accounts	\$66,707.15	

CONSOLIDATED SUMMARY	PERSONAL ACCOUNTS	RETIREMENT ACCOUNTS	EDUCATION ACCOUNTS	TRUST ACCOUNTS	BUSINESS ACCOUNTS	LIQUIDITY ACCESS LINE ACCOUNTS
----------------------	-------------------	---------------------	--------------------	----------------	-------------------	--------------------------------

Morgan Stanley

Page 10 of 228

This page intentionally left blank

Account Summary

CHANGE IN VALUE OF YOUR ACCOUNT (Includes accrued interest)

	This Period (12/1/23-12/31/23)	This Year (1/1/23-12/31/23)
TOTAL BEGINNING VALUE	\$3,146,865.08	\$2,769,744.87
Credits	—	400,000.00
Debits	—	(102,250.00)
Security Transfers	—	—
Net Credits/Debits/Transfers	—	\$297,750.00
Change in Value	34,496.26	113,866.47
TOTAL ENDING VALUE	\$3,181,361.34	\$3,181,361.34
Includes Assets Externally Held: \$141,489.71		

Values may include assets externally held, which are provided to you as a courtesy, and may not be covered by SIPC. For additional information, refer to the corresponding section of this statement.

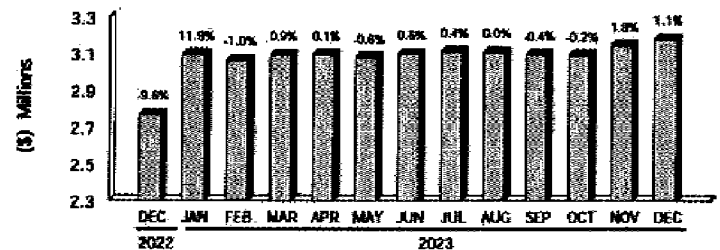
ASSET ALLOCATION (Includes accrued interest)

	Market Value	Percentage
Cash	\$91,756.31	2.88
Equities	59,664.00	1.88
Fixed Income & Preferreds	2,790,401.32	87.71
Alternatives	141,489.71	4.45
Structured Investments	98,050.00	3.08
TOTAL VALUE	\$3,181,361.34	100.00%
Includes Assets Externally Held: \$141,489.71		

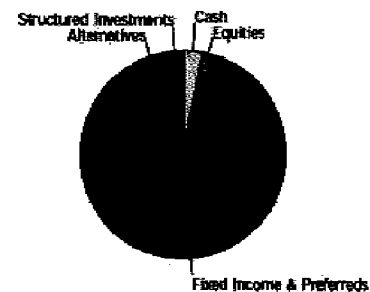
FDIC rules apply and Bank Deposits are eligible for FDIC insurance but are not covered by SIPC. Cash and securities (including MMFs) are eligible for SIPC coverage. See Expanded Disclosures. Values may include assets externally held, as a courtesy, and may not be covered by SIPC. Foreign Exchange (FX) 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. No percentage will be displayed when the previous month reflected no value.



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

BALANCE SHEET (^ Includes accrued interest)

	Last Period (as of 11/30/23)	This Period (as of 12/31/23)
Cash, BDP, MMFs	\$87.43	\$41.61
Savings and Time Deposits	815,217.79	91,714.70
Stocks	105,240.00	108,914.00
Municipal Bonds ^	2,033,440.85	2,787,506.60
Corporate Fixed Income	49,230.86	48,800.00
Government Securities ^	2,920.46	2,894.72
Alternative Investments+	140,727.69	141,489.71
Total Assets	\$3,146,865.08	\$3,181,361.34
Total Assets Held At Morgan Stanley	\$3,006,137.39	\$3,039,871.63
Total Assets Externally Held	\$140,727.69	\$141,489.71
Total Liabilities (outstanding balance)	—	—
TOTAL VALUE	\$3,146,865.08	\$3,181,361.34

+ Value may include assets externally held and may not be covered by SIPC.

INCOME AND DISTRIBUTION SUMMARY

	This Period (12/1/23-12/31/23)	This Year (1/1/23-12/31/23)
Qualified Dividends	\$604.00	\$2,416.00
Interest	949.02	34,253.91
Other Income and Distributions	—	6,250.00
Return of Capital/Principal	44.59	1,144.13
Income And Distributions	\$1,597.61	\$44,064.04
Tax-Exempt Interest	12,625.00	96,370.84
Tax-Exempt Income	\$12,625.00	\$96,370.84
TOTAL INCOME AND DISTRIBUTIONS	\$14,222.61	\$140,434.88

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 (12/1/23-12/31/23)	This Year (1/1/23-12/31/23)
OPENING CASH, BDP, MMFs	\$87.43	\$37.35
Purchases	(899,974.46)	(2,221,348.68)
Sales and Redemptions	885,706.03	1,783,168.06
Income and Distributions	14,222.61	140,434.88
Total Investment Related Activity	\$(45.82)	\$(297,745.74)
Electronic Transfers-Credits	—	400,000.00
Other Debits	—	(2,250.00)
Total Cash Related Activity	—	\$397,750.00
Automated Payments	—	(100,000.00)
Total Card/Check Activity	—	\$(100,000.00)
CLOSING CASH, BDP, MMFs	\$41.61	\$41.61

GAIN/(LOSS) SUMMARY

	Realized This Period (12/1/23-12/31/23)	Realized This Year (1/1/23-12/31/23)	Unrealized Inception to Date (as of 12/31/23)
Short-Term Gain	—	—	\$9,490.05
Short-Term (Loss)	—	—	(2,108.81)
Total Short-Term	—	—	\$7,381.24
Long-Term Gain	—	989.99	21,237.45
Long-Term (Loss)	(2.56)	(54.14)	(13,174.12)
Total Long-Term	\$(2.56)	\$935.85	\$8,063.33
TOTAL GAIN/(LOSS)	\$(2.56)	\$935.85	\$15,444.57

This Summary is for informational purposes only and should not be used for tax preparation. Refer to the Expanded Disclosures or go to www.morganstanley.com/wealth/disclosures/disclosures.asp.

Account Summary

ADDITIONAL ACCOUNT INFORMATION

Category	This Period (12/1/23-12/31/23)	This Year (1/1/23-12/31/23)
Municipal Accrued Interest Paid	\$6,472.92	\$9,188.20

Account Detail

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.

Brokerage Account

Pledged to: Liquidity Access Line

The assets in this account are pledged to a Liquidity Access Line (LAL), which is a securities based loan/line of credit product¹, and these assets can be used to repay the LAL.

LAL Account Number: [REDACTED]
 LAL Account Name: DOREEN M. RUANE
 Outstanding Balance*: \$0.00

¹The lender of which is either Morgan Stanley Private Bank, National Association or Morgan Stanley Bank, N.A., as applicable, each an affiliate of Morgan Stanley Smith Barney LLC.

²Outstanding Balance is the unpaid principal balance plus the amount of any issued letters of credit, reflecting the period of this account statement. Accrued interest that is unpaid is not included. Note that Outstanding Balance may increase or decrease based on the Borrower's loan activity. The entire amount of the collateral in this account may be applied against the LAL Obligations. For a more detailed description of the terms of such LAL, please review the Liquidity Access Line Application and Agreements, the associated Terms and Conditions and the Third Party Pledge Agreement (if 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 is an estimate for informational purposes only. It 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 more information on how we price securities, go to www.morganstanley.com/wealth/disclosures/disclosures.asp.

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. Under the Bank Deposit Program, free credit balances held in an account(s) at Morgan Stanley Smith Barney LLC are automatically deposited into an interest-bearing deposit account(s), at Morgan Stanley Bank, N.A. and/or Morgan Stanley Private Bank, National Association, each a national bank, FDIC member and an affiliate of Morgan Stanley. Under certain circumstances, deposits may be held at FDIC insured Program Banks. For more information regarding the Bank Deposit Program and the Program Banks, go to https://www.morganstanley.com/content/dam/msdotcom/en/wealth-disclosures/pdfs/BDP_disclosure.pdf

Description		Market Value	7-Day Current Yield %	Est Ann Income	APY %
MORGAN STANLEY BANK N.A.		\$41.61	—	—	0.010
	Percentage of Holdings	Market Value		Est Ann Income	
CASH, BDP, AND MMFs	0.00%	\$41.61		—	

Account Detail

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 %
MSBNA PREFERRED SAVINGS- QC	\$91,714.70	\$4,585.74	5.00
Asset Class: Cash			
Percentage of Holdings	Value	Est Ann Income	Accrued Interest
SAVINGS AND TIME DEPOSITS	\$91,714.70	\$4,585.74	

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	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
CHEVRON CORP (CVX)	3/17/21	400.000	\$108.655	\$149.160	\$43,462.00	\$59,664.00	\$16,202.00 LT	\$2,416.00	4.05
Rating: Morningstar: 2; Next Dividend Payable 03/2024; Asset Class: Equities									
JPIM 10% CONTINGENT AUTOCALL BAC (SPIHB)	11/18/22	5,000.000	10.000	9.890	50,000.00	49,250.00	(750.00) LT	—	—
Matures 11/21/2025									
Asset Class: Struct Inv									
	Percentage of Holdings				Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
STOCKS	3.42%				\$93,462.00	\$108,914.00	\$15,452.00 LT	\$2,416.00	2.22%

Account Detail

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)	Est Ann Income Accrued Interest	Current Yield %
OKLAHOMA ST MUN PWR AUTH SUPPL Y SYS REV REF SER-B OID 6.125 Coupon Rate 5.750%; Matures 07/01/2024; CUSIP 67910HFB1 Interest Paid Semi-Annually Jan/Jul; Federal Tax Exempt; Escrowed to Maturity; Moody A2; Insurer:NATL PUBLIC FINANCE GU; Issued 07/01/92; Asset Class: FI & Pref	9/24/14	5,000.000	\$116.524 \$100.000	\$100.000	\$5,826.20 \$5,000.00	\$5,000.00	\$0.00 LT	\$143.75 \$143.75	2.88
EISENHOWER PUB LIBR DIST ILL Coupon Rate 5.500%; Matures 06/15/2024; CUSIP 282585BUI Interest Paid Semi-Annually Jun/Dec; Yield to Maturity 3.170%; Federal Tax Exempt; S&P A+; Insurer:AMBAC; Issued 09/05/07; Asset Class: FI & Pref	11/2/22	50,000.000	103.721 101.058	101.843	\$1,860.50 50,529.01	50,521.50	(7.51) LT	1,375.00 122.22	2.72
PHILADELPHIA PA AUTH FOR INDL DEV LEASE Coupon Rate 5.000%; Matures 10/01/2024; CUSIP 717810EY0 Interest Paid Semi-Annually Apr/Oct; Yield to Maturity 3.205%; Federal Tax Exempt; Moody A1 S&P A; Issued 09/18/19; Asset Class: FI & Pref	11/2/22	65,000.000	103.414 101.355	101.315	67,219.25 65,880.88	65,854.75	(26.13) LT	3,250.00 812.50	4.94
NASSAU HEALTH CARE CORP NY REV ID 03-01-09 Coupon Rate 5.000%; Matures 08/01/2025; CUSIP 63167NBT2 Interest Paid Semi-Annually Feb/Aug; Yield to Maturity 2.741%; Federal Tax Exempt; S&P AA-; Issued 07/01/21; Asset Class: FI & Pref	11/2/22	50,000.000	104.649 102.723	103.474	\$2,325.00 51,361.57	\$1,737.00	375.43 LT	2,500.00 1,041.67	4.83
UNIVERSITY ALA GEN FEE REV REF-A Coupon Rate 5.000%; Matures 09/01/2025; CUSIP 014025D74 Interest Paid Semi-Annually Mar/Sep; Callable \$100.00 on 09/01/24; Yield to Call 3.094%; Federal Tax Exempt; Moody AA3 S&P AA-; Issued 12/18/14; Asset Class: FI & Pref	12/10/14	50,000.000	121.531 101.641	101.244	60,766.00 50,820.47	50,622.00	(198.47) LT	2,500.00 833.33	4.94
BROWARD COUNTY FLA AIRPORT SYSTEM REVENUE SERIES C-1 7/17/14 Coupon Rate 5.000%; Matures 10/01/2025; CUSIP 114894QW1 Interest Paid Semi-Annually Apr/Oct; Callable \$100.00 on 01/29/24; Yield to Call 3.385%; Federal Tax Exempt; Moody A1 S&P A+; Issued 09/27/12; Asset Class: FI & Pref	7/17/14	25,000.000	116.341 100.000	100.121	29,085.25 25,000.00	25,030.25	30.25 LT	1,250.00 312.50	4.99
SUFFOLK CNTY NY Coupon Rate 5.000%; Matures 10/15/2025; CUSIP 86476PWQ7 Interest Paid Semi-Annually Apr/Oct; Yield to Maturity 2.681%; Federal Tax Exempt; S&P AA; Insurer:BUILD AMERICA MUTUAL; Issued 12/28/17; Asset Class: FI & Pref	11/2/22	50,000.000	105.284 103.252	104.021	52,642.00 51,625.82	52,010.50	384.68 LT	2,500.00 527.78	4.81
ATLANTA GA DEV AUTH REV Coupon Rate 5.000%; Matures 01/01/2026; CUSIP 04780NGS0	7/18/14	50,000.000	116.249 100.000	100.132	58,124.50 50,000.00	50,066.00	66.00 LT		
	7/22/14	25,000.000	116.342 100.000	100.132	29,085.50 25,000.00	25,033.00	33.00 LT		
Total		75,000.000			87,210.00 75,000.00	75,099.00	99.00 LT	3,750.00 1,875.00	4.99
Interest Paid Semi-Annually Jan/Jul; Callable \$100.00 on 01/29/24; Yield to Call 3.230%; Federal Tax Exempt; Moody A2 S&P A; Issued 06/26/14; Asset Class: FI & Pref									
WASHINGTON ST FOR ISSUES DTD PRIOR TO 02 Coupon Rate 5.000%; Matures 07/01/2026; CUSIP 93874DPW2 Interest Paid Semi-Annually Jan/Jul; Callable \$100.00 on 01/01/25; Yield to Call 2.780%; Federal Tax Exempt; Moody AAA S&P AA+; Issued 03/04/15; Asset Class: FI & Pref	4/29/22	35,000.000	107.443 102.827	102.175	37,605.45 35,889.29	35,761.25	(228.04) LT	1,750.00 875.00	4.89
CONNECTICUT ST Coupon Rate 5.000%; Matures 09/01/2026; CUSIP 20772WJ7 Interest Paid Semi-Annually Mar/Sep; Callable \$100.00 on 09/01/24; Yield to Call 2.993%; Federal Tax Exempt; Moody AA3 S&P AA-; Issued 08/28/14; Asset Class: FI & Pref	4/29/22	35,000.000	106.382 101.843	101.311	37,233.75 35,644.90	35,458.85	(186.05) LT	1,750.00 583.33	4.94

Account Detail

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 %
TALLADEGA CNTY ALA BRD ED SPL TAX SCH WT Coupon Rate 4.000%; Matures 11/01/2026; CUSIP 874402CY4 Interest Paid Semi-Annually Mar/Nov; Callable \$100.00 on 11/01/25; Yield to Call 3.160%; Federal Tax Exempt; S&P AA; Insurer: ASSURED GUARANTY MUNIC; Issued 04/06/16; Asset Class: FI & Pref	4/4/16	55,000.000	113.523 102.831	101.482	62,438.15 56,566.89	55,815.10	(741.79) LT	2,200.00 366.67	3.94
HOUSTON TEX INDPT SCH DIST ID 04-01-16 Coupon Rate 5.000%; Matures 02/15/2027; CUSIP 442403KV2 Interest Paid Semi-Annually Feb/Aug; Callable \$100.00 on 02/15/26; Yield to Call 2.739%; Federal Tax Exempt; Moody AAA S&P AAA; Issued 04/12/16; Asset Class: FI & Pref	11/28/18	50,000.000	115.698 104.918	104.628	57,849.50 52,458.85	52,314.00	(144.65) LT	2,500.00 944.44	4.78
UNION PARISH LA CONS SCH DIST NO 1 PARIS Coupon Rate 4.000%; Matures 03/01/2027; CUSIP 907872FY6 Interest Paid Semi-Annually Mar/Sep; Callable \$100.00 on 03/01/26; Yield to Call 2.661%; Federal Tax Exempt; S&P AA; Insurer: ASSURED GUARANTY MUNIC; Issued 03/22/16; Asset Class: FI & Pref	3/2/16	50,000.000	114.455 103.437	102.799	57,228.00 51,718.56	51,399.50	(319.08) LT	2,000.00 666.67	3.89
WISCONSIN ST Coupon Rate 5.000%; Matures 05/01/2027; CUSIP 97706MCY9 Interest Paid Semi-Annually May/Nov; Callable \$100.00 on 05/01/25; Yield to Call 2.861%; Federal Tax Exempt; Moody AA1 S&P AA+; Issued 03/16/16; Asset Class: FI & Pref	4/29/22	50,000.000	107.722 103.483	102.775	53,861.00 51,741.54	51,387.50	(354.04) LT	2,500.00 416.67	4.87
HAWAII CNTY HAWAII GENL OBLIG SER-A Coupon Rate 5.000%; Matures 09/01/2027; CUSIP 419722L43 Interest Paid Semi-Annually Mar/Sep; Callable \$100.00 on 03/01/26; Yield to Call 2.663%; Federal Tax Exempt; Moody AA2 S&P AA+; Issued 02/18/16; Asset Class: FI & Pref	4/29/22	50,000.000	109.372 106.387	104.888	54,686.00 52,683.43	52,443.00	(250.43) LT	2,500.00 833.33	4.77
KING CNTY WASH PUB HOSP DIST NO 001 Coupon Rate 5.000%; Matures 12/01/2027; CUSIP 494782Q32 Interest Paid Semi-Annually Jun/Dec; Yield to Maturity 2.758%; Federal Tax Exempt; Moody A2; Issued 12/18/18; Asset Class: FI & Pref	12/8/23	100,000.000	107.323 107.208	108.265	107,324.00 107,207.67	108,268.00	1,057.33 ST	5,000.00 416.67	4.62
LAURENS CNTY S C SCH DIST NO 056 Coupon Rate 4.000%; Matures 03/01/2028; CUSIP 519102JQ1 Interest Paid Semi-Annually Mar/Sep; Callable \$100.00 on 03/01/26; Yield to Call 2.894%; Federal Tax Exempt; Moody AA1 S&P AA; Issued 01/28/16; Asset Class: FI & Pref	3/2/16	45,000.000	115.573 103.674	102.304	52,008.00 46,653.39	46,036.80	(616.59) LT	1,800.00 500.00	3.91
AZ BOARD OF REGENTS UNIV OF AZ REV REF Coupon Rate 5.000%; Matures 05/01/2028; CUSIP 040484NN3 Interest Paid Semi-Annually Jun/Dec; Callable \$100.00 on 05/01/26; Yield to Call 2.534%; Federal Tax Exempt; Moody AA2 S&P AA+; Issued 03/31/16; Asset Class: FI & Pref	4/29/22	100,000.000	109.755 105.876	105.744	109,755.00 106,875.59	105,744.00	(131.59) LT	5,000.00 416.67	4.73
HILLSBOROUGH CNTY FLA SCH BRD CTFS PARTN MSTR LSE PR REF-C-B Coupon Rate 5.000%; Matures 07/01/2028; CUSIP 48232VUC3 Interest Paid Semi-Annually Jan/Jul; Callable \$100.00 on 07/01/27; Yield to Call 2.742%; Federal Tax Exempt; Moody A2 S&P A; Issued 11/13/17; Asset Class: FI & Pref	12/5/23	50,000.000	106.666 106.532	107.486	53,333.00 53,266.20	53,743.00	476.80 ST	2,500.00 1,250.00	4.65
ALACHUA FLA REV Coupon Rate 4.000%; Matures 10/01/2028; CUSIP 01071NBG5 Interest Paid Semi-Annually Apr/Oct; Callable \$100.00 on 10/01/25; Yield to Call 2.558%; Federal Tax Exempt; Moody AA3 S&P AA; Insurer: BUILD AMERICA MUTUAL; Issued 04/11/16; Asset Class: FI & Pref	4/4/16	25,000.000	113.425 102.708	102.449	28,356.25 25,677.08	25,612.25	(64.83) LT	1,000.00 250.00	3.90
WISCONSIN ST HEALTH & EDL FACS AUTH REV Coupon Rate 5.000%; Matures 10/01/2028; CUSIP 97712JFM0 Interest Paid Semi-Annually Apr/Oct; Yield to Maturity 2.763%; Federal Tax Exempt; Moody A2; Issued 07/12/22; Asset Class: FI & Pref	12/5/23	55,000.000	108.675 108.549	109.888	59,771.20 59,701.77	60,438.40	736.63 ST	2,750.00 687.50	4.55
ATLANTA GA TAX ALLOCATION Coupon Rate 5.000%; Matures 01/01/2029; CUSIP 047849FG4 Interest Paid Semi-Annually Jan/Jul; Callable \$100.00 on 01/01/27; Yield to Call 2.902%; Federal Tax Exempt; Moody A2; Issued 12/29/16; Asset Class: FI & Pref	11/2/22	50,000.000	105.582 104.099	105.985	52,791.00 52,049.28	52,992.50	943.22 LT	2,500.00 1,250.00	4.72

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 Annu Income Accrued Interest	Current Yield %
KENTUCKY COMMONWEALTH ST PROP BLDG COMM PJ 108 REV-A	12/6/23	55,000.000	103.089 102.957	103.012	56,698.45 56,626.52	56,656.60	30.06 ST	2,750.00 1,145.83	4.86
Coupon Rate: 5.000%; Matures 08/01/2029; CUSIP 49151FG13 Interest Paid Semi-Annually Feb/Aug; Callable \$100.00 on 08/01/25; Yield to Call 3.035%; Federal Tax Exempt; Moody A1 S&P A; Issued 02/11/15; Asset Class: FI & Pref									
ALACHUA FLA REV	4/4/16	25,000.000	112.710 102.571	102.425	28,177.50 25,642.86	25,606.25	(36.61) LT	1,000.00 250.00	3.91
Coupon Rate 4.000%; Matures 10/01/2029; CUSIP 01071NBH3 Interest Paid Semi-Annually Apr/Oct; Callable \$100.00 on 10/01/25; Yield to Call 2.572%; Federal Tax Exempt; Moody A3 S&P AA; Insurer: BUNLD AMERICA MUTUAL; Issued 04/11/16; Asset Class: FI & Pref									
UNIVERSITY SOUTH ALA UNIV REV	11/2/22	50,000.000	106.016 104.681	107.396	53,008.00 52,340.54	53,698.00	1,357.46 LT	2,500.00 825.00	4.66
Coupon Rate 5.000%; Matures 10/01/2029; CUSIP 914848RC8 Interest Paid Semi-Annually Apr/Oct; Callable \$100.00 on 10/01/27; Yield to Call 2.903%; Federal Tax Exempt; Moody A1 S&P AA; Insurer: BUNLD AMERICA MUTUAL; Issued 06/15/17; Asset Class: FI & Pref									
CITY OF HOUSTON TX COMB UTIL SYS FIRST LIEN REV REV REF-B	7/7/22	50,000.000	111.051 107.403	105.731	55,526.00 53,701.36	52,865.50	(835.86) LT	2,500.00 319.44	4.73
Coupon Rate 5.000%; Matures 11/15/2029; CUSIP 44244CGM3 Interest Paid Semi-Annually May/Nov; Callable \$100.00 on 11/15/26; Yield to Call 2.905%; Federal Tax Exempt; Moody AA2; Issued 03/06/16; Asset Class: FI & Pref									
PENNSYLVANIA ST TPK COMM TPK REV REF	12/6/23	45,000.000	107.446 107.318	108.286	48,350.85 48,293.25	48,728.70	435.45 ST	2,250.00 187.50	4.62
Coupon Rate 5.000%; Matures 12/01/2029; CUSIP 709224A41 Interest Paid Semi-Annually Jun/Dec; Callable \$100.00 on 12/01/27; Yield to Call 2.753%; Federal Tax Exempt; Moody A1; Issued 11/30/17; Asset Class: FI & Pref									
PORT CORPUS CHRISTI AUTH TEX NUCEES CNTY REV-A ID 08-01-18	12/6/23	50,000.000	109.439 109.311	111.033	54,719.50 54,655.54	55,518.50	860.95 ST	2,500.00 208.33	4.50
Coupon Rate 5.000%; Matures 12/01/2029; CUSIP 733911CY5 Interest Paid Semi-Annually Jun/Dec; Callable \$100.00 on 12/01/28; Yield to Call 2.559%; Federal Tax Exempt; Moody A1 S&P AA; Issued 08/08/18; Asset Class: FI & Pref									
SAMPSON CNTY NC LTD OBLIG REV REF	12/6/23	55,000.000	103.761 103.627	103.858	57,068.50 56,994.96	57,127.40	132.44 ST	2,750.00 229.17	4.81
Coupon Rate 5.000%; Matures 12/01/2029; CUSIP 79588VWV5 Interest Paid Semi-Annually Jun/Dec; Callable \$100.00 on 12/01/25; Yield to Call 2.909%; Federal Tax Exempt; Moody A1 S&P A; Issued 06/03/15; Asset Class: FI & Pref									
MISSISSIPPI DEV BK SPL GENL OBLIG	2/6/23	50,000.000	110.921 108.571	107.217	55,460.50 54,285.64	53,608.50	(677.14) ST	2,500.00 833.33	4.66
Coupon Rate 5.000%; Matures 03/01/2030; CUSIP 60534WH12 Interest Paid Semi-Annually Mar/Sep; Callable \$100.00 on 03/01/27; Yield to Call 2.609%; Federal Tax Exempt; Moody AA1; Issued 03/29/17; Asset Class: FI & Pref									
HILLSBOROUGH CNTY FLA SCH BRD CTFS PARTN REV	12/6/23	85,000.000	107.978 107.856	109.156	91,782.20 91,677.82	92,791.10	1,113.28 ST	4,250.00 2,125.00	4.56
Coupon Rate 5.000%; Matures 07/01/2030; CUSIP 413232W46 Interest Paid Semi-Annually Jan/Jul; Callable \$100.00 on 07/01/28; Yield to Call 2.817%; Federal Tax Exempt; Moody A2 S&P A; Issued 11/14/18; Asset Class: FI & Pref									
PURDUE UNIV IND CTFS PARTN REV-A	7/7/22	50,000.000	110.705 106.819	105.350	55,352.50 53,409.33	52,675.00	(734.33) LT	2,500.00 1,250.00	4.75
Coupon Rate 5.000%; Matures 07/01/2030; CUSIP 748173GL1 Interest Paid Semi-Annually Jan/Jul; Callable \$100.00 on 07/01/26; Yield to Call 2.770%; Federal Tax Exempt; Moody AAA S&P AAA; Issued 06/15/16; Asset Class: FI & Pref									
WISCONSIN ST HEALTH & EDL FACS AUTH REV	12/5/23	20,000.000	109.276 109.167	110.617	21,855.20 21,833.30	22,123.40	290.10 ST	1,000.00 250.00	4.52
Coupon Rate 5.000%; Matures 10/01/2030; CUSIP 97712DZ08 Interest Paid Semi-Annually Apr/Oct; Callable \$100.00 on 10/01/29; Yield to									

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 %
NEW JERSEY ECONOMIC DEV AUTH REV	12/5/23	60,000.00	110.322	112.338	66,193.20			3,000.00	4.45
Coupon Rate 5.000%; Matures 11/01/2030; CUSIP 64577XAT3			110.201		66,120.88	67,402.80	1,281.92 ST	500.00	
Interest Paid Semi-Annually May/Nov; Callable \$100.00 on 11/01/29; Yield to Call 2.699%; Federal Tax Exempt; Moody A2									
S&P A-; Issued 01/16/20; Asset Class: FI & Pref									
PENNSYLVANIA TURNPIKE COMMISSION TURNPIKE SUB REV-A	12/1/23	50,000.00	103.336	103.588	51,668.50			2,500.00	4.83
Coupon Rate 5.000%; Matures 12/01/2030; CUSIP 709224WP1			103.197		51,596.40	51,794.00	195.60 ST	208.33	
Interest Paid Semi-Annually Jun/Dec; Callable \$100.00 on 12/01/25; Yield to Call 3.057%; Federal Tax Exempt; Moody A2									
Issued 04/27/16; Asset Class: FI & Pref									
PIERCE CNTY WASH SCH DIST NO 003 PUYALLUP	7/7/22	50,000.00	112.543	107.814	56,271.50			2,500.00	4.64
Coupon Rate 5.000%; Matures 12/01/2030; CUSIP 720390ZL0			108.883		54,441.60	53,807.00	(534.60) LT	208.33	
Interest Paid Semi-Annually Jun/Dec; Callable \$100.00 on 06/01/27; Yield to Call 2.595%; Federal Tax Exempt; Moody AAA									
S&P AA+; Issued 04/25/17; Asset Class: FI & Pref									
UNIVERSITY SOUTHN IND REV-A	12/5/23	100,000.00	108.896	110.764	108,897.00			5,000.00	4.51
Coupon Rate 5.000%; Matures 10/01/2031; CUSIP 9149891G9			108.781		108,780.94	110,764.00	1,983.06 ST	1,250.00	
Interest Paid Semi-Annually Apr/Oct; Callable \$100.00 on 04/01/29; Yield to Call 2.781%; Federal Tax Exempt; Moody A1									
S&P A; Issued 02/12/18; Asset Class: FI & Pref									
DENVER COLO CITY & CNTY DEPT AVIATION AIRPT SYS REV-B	3/2/16	5,000.00	109.791	100.048	5,489.55				
Coupon Rate 4.000%; Matures 11/15/2031; CUSIP 249182GF7			100.000		5,000.00	5,002.40	2.40 LT		
Interest Paid Semi-Annually Jun/Dec; Callable \$100.00 on 06/01/27; Yield to Call 2.781%; Federal Tax Exempt; Moody A1									
S&P A; Issued 02/12/18; Asset Class: FI & Pref									
3/2/16		45,000.00	109.804	100.048	49,411.95				
Interest Paid Semi-Annually Jun/Dec; Callable \$100.00 on 06/01/27; Yield to Call 2.781%; Federal Tax Exempt; Moody A1			100.000		45,000.00	45,021.60	21.60 LT		
Total		50,000.00			54,901.50			2,000.00	4.00
Interest Paid Semi-Annually May/Nov; Callable \$100.00 on 01/29/24; Yield to Call 3.325%; Federal Tax Exempt; Moody AA3					50,000.00	50,024.00	24.00 LT	253.56	
S&P AA-; Issued 10/17/12; Asset Class: FI & Pref									
ILLINOIS ST TOLL HWY AUTH TOLL HIGHWAY REV-A	4/28/22	100,000.00	107.561	104.204	107,562.00			5,000.00	4.80
Coupon Rate 5.000%; Matures 12/01/2031; CUSIP 452252LD0			104.574		104,574.33	104,204.00	(370.33) LT	416.67	
Interest Paid Semi-Annually Jun/Dec; Callable \$100.00 on 01/01/26; Yield to Call 2.823%; Federal Tax Exempt; Moody AA3									
S&P AA-; Issued 01/14/16; Asset Class: FI & Pref									
UNIVERSITY WASH UNIV REVS REV REF-A	7/7/22	50,000.00	111.278	106.169	55,639.00			2,500.00	4.71
Coupon Rate 5.000%; Matures 12/01/2031; CUSIP 91523NRD0			107.593		53,796.39	53,084.50	(711.89) LT	208.33	
Interest Paid Semi-Annually Jun/Dec; Callable \$100.00 on 12/01/26; Yield to Call 2.782%; Federal Tax Exempt; Moody AAA									
S&P AA+; Issued 11/09/16; Asset Class: FI & Pref									
NEW JERSEY TURNPIKE AUTH REV-A	7/22/20	50,000.00	119.848	104.178	59,924.50			2,500.00	4.80
Coupon Rate 5.000%; Matures 01/01/2032; CUSIP 6461396C4			107.438		53,718.87	52,089.00	(1,629.87) LT	1,250.00	
Interest Paid Semi-Annually Jan/Jul; Callable \$100.00 on 01/01/26; Yield to Call 2.836%; Federal Tax Exempt; Moody A1									
S&P AA-; Issued 02/02/16; Asset Class: FI & Pref									
CONNECTICUT ST	11/22/22	25,000.00	108.777	107.231	27,194.50			1,250.00	4.66
Coupon Rate 5.000%; Matures 04/15/2032; CUSIP 20772N6S6			106.660		26,664.97	26,807.75			

Account Detail

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 %
FRANKLIN CNTY WASH SCH DIST MO 001 PASCO Coupon Rate: 5.000%; Matures 12/01/2032; CUSIP 353442C38 Interest Paid Semi-Annually Jun/Dec; Callable \$100.00 on 12/01/27; Yield to Call 2.649%; Federal Tax Exempt; Moody AAA; Issued 04/03/18; Asset Class: FI & Pref	11/22/22	25,000.000	108.826 106.989	108.688	27,206.75 26,747.36	27,172.00	424.64 LT	1,250.00 104.17	4.60
HAMILTON CNTY VAR PURP IMPT GENL OBLIG SER-A Coupon Rate: 5.000%; Matures 12/01/2032; CUSIP 40727GA05 Interest Paid Semi-Annually Jun/Dec; Callable \$100.00 on 12/01/27; Yield to Call 2.528%; Federal Tax Exempt; Moody AA2; Issued 09/27/17; Asset Class: FI & Pref	11/22/22	25,000.000	109.155 107.247	109.160	27,288.75 26,811.66	27,290.00	478.34 LT	1,250.00 104.17	4.58
DELAWARE RIV JT TOLL BRDG COMM PA BRDG SYS REV-A Coupon Rate: 5.000%; Matures 07/01/2033; CUSIP 246343MC8 Interest Paid Semi-Annually Jan/Jul; Callable \$100.00 on 07/01/28; Yield to Call 2.589%; Federal Tax Exempt; Moody A1 S&P A-+; Issued 07/31/19; Asset Class: FI & Pref	3/9/23	50,000.000	111.911 110.493	112.285	55,955.50 55,246.60	56,143.00	896.40 ST	2,500.00 1,250.00	4.45
MISSISSIPPI DEV BK SPL OBLIG Coupon Rate: 5.000%; Matures 10/01/2033; CUSIP 60534WYY4 Interest Paid Semi-Annually Apr/Oct; Callable \$100.00 on 10/01/28; Yield to Call 3.042%; Federal Tax Exempt; S&P AA; Insurer: BUILD AMERICA MUTUAL; Issued 11/29/16; Asset Class: FI & Pref	3/9/23	50,000.000	109.988 108.636	108.595	54,999.50 54,317.95	54,297.50	(20.45) ST	2,500.00 625.00	4.60
ORANGE CNTY FLA TOURIST DEV TAX REV REF-B Coupon Rate: 4.000%; Matures 10/01/2034; CUSIP 684545Z77 Interest Paid Semi-Annually Apr/Oct; Callable \$100.00 on 10/01/26; Yield to Call 3.959%; Federal Tax Exempt; Moody AA2 S&P AA-; Issued 12/21/16; Asset Class: FI & Pref	7/15/20	50,000.000	111.457 105.244	100.101	55,729.00 52,621.87	50,050.50	(2,571.37) LT	2,000.00 500.00	4.00
CONNECTICUT ST GENL OBLIG SER-E Coupon Rate: 5.000%; Matures 10/15/2034; CUSIP 20772JAN9 Interest Paid Semi-Annually Apr/Oct; Callable \$100.00 on 10/15/26; Yield to Call 2.894%; Federal Tax Exempt; Moody AA3 S&P AA-; Issued 10/26/16; Asset Class: FI & Pref	1/24/19	50,000.000	111.348 104.428	105.599	55,674.50 52,213.84	52,799.50	585.66 LT	2,500.00 527.78	4.73
NEW JERSEY ST TPK AUTH TPK REV Coupon Rate: 5.000%; Matures 01/01/2045; CUSIP 646139B3 Interest Paid Semi-Annually Jan/Jul; Callable \$100.00 on 01/01/25; Yield to Call 3.809%; Federal Tax Exempt; Moody A1 S&P AA; Insurer: SECONDARY BUILD AMERIC; Issued 11/04/15; Asset Class: FI & Pref	5/18/20	100,000.000	112.757 102.858	101.158	112,758.00 102,858.38	101,158.00	(1,700.39) LT	5,000.00 2,500.00	4.94

	Percentage of Holdings	Face Value	Orig Total Cost Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
MUNICIPAL BONDS		2,615,000.000	\$2,867,566.40 \$2,752,433.99	\$2,753,643.40	\$(7,371.83) LT \$8,581.24 ST	\$126,518.75 \$33,863.20	4.60%
TOTAL MUNICIPAL BONDS (includes accrued interest)	87.62%			\$2,787,506.60			

CORPORATE FIXED INCOME

CORPORATE 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)	Est Ann Income Accrued Interest	Current Yield %
GS 11% CONTINGENT AUTOCALL XOM Coupon Rate: 11.00%; Matures 10/09/2026; CUSIP 400574K63 Interest Paid Quarterly; First Coupon 01/08/24; Floating Rate; Trading Flat; Issued 10/12/23; Asset Class: Struct Inv	10/6/23	50,000.000	\$100.000 \$100.000	\$97.600	\$50,000.00 \$50,000.00	\$48,800.00	\$(1,200.00) ST	— —	— —

Account Detail

	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		50,000.000	\$50,000.00 \$50,000.00				
	1.53%			\$48,800.00	\$(1,200.00) ST	—	—

GOVERNMENT SECURITIES

FEDERAL AGENCIES

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 %
GOVERNMENT NATIONAL MTG ASSN POOL 002459 Coupon Rate: 8.000%; Matures 07/20/2027; CUSIP 36202CWU3 Interest Paid Monthly; Factor .0005754; Issued 07/01/97; Current Face 14,386; Asset Class: FI & Pref	2/24/99	25,000.000	\$102.111 \$102.111	\$102.055	\$26,218.75 \$14.69	\$14.68	\$(0.01) LT	\$1.15 \$0.10	7.83
GOVERNMENT NATIONAL MTG ASSN POOL 002483 Coupon Rate: 7.000%; Matures 09/20/2027; CUSIP 36202CRL2 Interest Paid Monthly; Factor .0007384; Issued 09/01/97; Current Face 20,926; Asset Class: FI & Pref	9/28/01	28,339.000	102.123 102.123	102.892	29,585.10 21.37	21.53	0.16 LT	1.46 0.12	6.78
GOVERNMENT NATIONAL MTG ASSN POOL 002512 Coupon Rate: 8.000%; Matures 11/20/2027; CUSIP 36202CYH0 Interest Paid Monthly; Factor .0008584; Issued 11/01/97; Current Face 21,460; Asset Class: FI & Pref	2/24/99	25,000.000	102.234 102.234	102.312	26,218.75 21.94	21.96	0.02 LT	1.72 0.14	7.83
GOVERNMENT NATIONAL MTG ASSN POOL 490121 Coupon Rate: 6.250%; Matures 01/15/2029; CUSIP 36210EPE3 Interest Paid Monthly; Factor .0039178; Issued 01/01/99; Current Face 235,069; Asset Class: FI & Pref	3/29/04	60,000.000	103.229 103.229	102.430	63,750.00 242.66	240.78	(1.88) LT	14.89 1.22	6.10
GOVERNMENT NATIONAL MTG ASSN POOL 511066 Coupon Rate: 7.500%; Matures 11/15/2029; CUSIP 36211EW38 Interest Paid Monthly; Factor .0036456; Issued 11/01/99; Current Face 99,117; Asset Class: FI & Pref	9/28/01	27,188.000	102.687 102.687	100.502	28,479.43 101.78	99.61	(2.17) LT	7.43 0.62	7.46
FEDERAL NATIONAL MTG ASSN POOL 535030 Coupon Rate: 7.000%; Matures 12/01/2028; CUSIP 31384VUK6 Interest Paid Monthly; Yield to Maturity 6.348%; Factor .0005485; Issued 11/01/99; Current Face 54,851; Asset Class: FI & Pref	10/3/02	100,000.000	102.879 102.879	103.175	105,125.00 56.43	56.58	0.16 LT	3.84 0.32	6.79
FHLMC 30 YR GOLD C45341 Coupon Rate: 7.500%; Matures 12/01/2030; CUSIP 31298D6A1 Interest Paid Monthly; Yield to Maturity 7.443%; Factor .0078429; Issued 12/01/00; Current Face 221,150; Asset Class: FI & Pref	2/28/03	120,000.000	104.078 104.078	100.297	128,100.00 280.17	221.80	(8.37) LT	16.59 1.38	7.48
GOVERNMENT NATIONAL MTG ASSN POOL 555866 Coupon Rate: 6.500%; Matures 09/15/2031; CUSIP 36213JQT5 Interest Paid Monthly; Factor .0039037; Issued 09/01/01; Current Face 253,746; Asset Class: FI & Pref	9/20/04	65,000.000	104.234 104.234	102.740	68,387.50 264.49	259.17	(5.32) LT	16.49 1.37	6.36
GOVERNMENT NATIONAL MTG ASSN POOL 003160 Coupon Rate: 6.000%; Matures 11/20/2031; CUSIP 36202DQM6 Interest Paid Monthly; Factor .0042951; Issued 11/01/01; Current Face 322,138; Asset Class: FI & Pref	6/23/04	75,000.000	102.223 102.223	104.791	77,625.00 329.30	337.57	8.27 LT	19.33 1.61	5.73

Account Detail

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 %
FEDERAL NATIONAL MTG ASSN POOL 636908 Coupon Rate 6.500%; Matures 05/01/2032; CUSIP 31385VR58 Interest Paid Monthly; Yield to Maturity 5.757%; Factor .0061751; Issued 05/01/02; Current Face 154.380; Asset Class: FI & Pref	3/30/04	25,000.000	104.204 104.204	104.852	26,625.00 160.87	161.87	1.00 LT	10.03 0.84	6.20
FEDERAL NATIONAL MTG ASSN POOL 639083 Coupon Rate 7.000%; Matures 05/01/2032; CUSIP 31389X6U2 Interest Paid Monthly; Yield to Maturity 6.499%; Factor .0028384; Issued 05/01/02; Current Face 212.880; Asset Class: FI & Pref	10/29/03	75,000.000	104.223 104.223	103.175	79,875.00 221.87	219.64	(2.23) LT	14.90 1.24	6.78
FHLMC 30 YR GOLD C67630 Coupon Rate 7.000%; Matures 06/01/2032; CUSIP 31287TPP4 Interest Paid Monthly; Yield to Maturity 6.485%; Factor .0012657; Issued 05/01/02; Current Face 189.867; Asset Class: FI & Pref	6/1/04	150,000.000	103.836 103.836	103.297	158,812.50 197.15	196.10	(1.05) LT	13.29 1.11	6.78
GOVERNMENT NATIONAL MTG ASSN POOL 003260 Coupon Rate 6.000%; Matures 07/20/2032; CUSIP 36202DTR2 Interest Paid Monthly; Factor .0041718; Issued 07/01/02; Current Face 312.890; Asset Class: FI & Pref	2/1/05	75,000.000	103.183 103.183	103.938	78,656.25 322.85	325.21	2.36 LT	18.77 1.56	5.77
FEDERAL NATIONAL MTG ASSN POOL 555203 Coupon Rate 7.000%; Matures 09/01/2032; CUSIP 31385W287 Interest Paid Monthly; Yield to Maturity 6.528%; Factor .0067341; Issued 01/01/03; Current Face 269.366; Asset Class: FI & Pref	2/17/04	40,000.000	103.963 103.963	103.074	42,400.00 280.04	277.64	(2.40) LT	18.86 1.57	6.79
GOVERNMENT NATIONAL MTG ASSN POOL 003297 Coupon Rate 6.500%; Matures 10/20/2032; CUSIP 36202DUN9 Interest Paid Monthly; Factor .0039297; Issued 10/01/02; Current Face 99.062; Asset Class: FI & Pref	11/18/03	25,208.000	103.814 103.814	102.669	26,657.46 102.84	101.70	(1.14) LT	6.44 0.54	6.33
FEDERAL NATIONAL MTG ASSN POOL 555436 Coupon Rate 6.000%; Matures 05/01/2033; CUSIP 31385XB08 Interest Paid Monthly; Yield to Maturity 5.492%; Factor .0035242; Issued 04/01/03; Current Face 70.485; Asset Class: FI & Pref	1/16/04	20,000.000	102.703 102.703	103.662	20,800.00 72.39	73.07	0.68 LT	4.23 0.35	5.79
GOVERNMENT NATIONAL MTG ASSN POOL 003572 Coupon Rate 7.000%; Matures 06/20/2034; CUSIP 36202DBH9 Interest Paid Monthly; Factor .0032628; Issued 06/01/04; Current Face 120.726; Asset Class: FI & Pref	3/3/05	37,000.000	104.601 104.601	102.882	39,405.00 126.28	124.20	(2.08) LT	8.45 0.70	6.80
GOVERNMENT NATIONAL MTG ASSN POOL 003655 Coupon Rate 7.000%; Matures 12/20/2034; CUSIP 36202EBY4 Interest Paid Monthly; Factor .0049028; Issued 12/01/04; Current Face 122.570; Asset Class: FI & Pref	2/4/05	25,000.000	105.197 105.197	102.882	26,812.50 128.94	126.10	(2.84) LT	8.58 0.71	6.80
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 %
		997,735.000			\$1,054,633.24 \$2,896.06	\$2,879.22	\$(16.84) LT	\$186.25 \$15.50	6.47%
TOTAL GOVERNMENT SECURITIES (includes accrued interest)	0.09%					\$2,894.72			

Account Detail

ALTERNATIVE INVESTMENTS

Your interests in the Alternative Investments recorded in this section, which may have been purchased through us, may not be held here, and are not covered by SIPC. The information provided: 1) is included solely 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)" and "(REFERRAL)" 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.

PRIVATE EQUITY

	Commitment	Contributions to Date	Remaining Commitment	Distributions	Estimated Value	Est Value + Distributions	Valuation Date
ICAP MILLENNIUM LP BH-2C	\$250,000.00	\$125,000.00	\$125,000.00	\$0.00	\$139,083.21	\$139,083.21	10/31/23
Asset Class: Alt							
PE PREMIER OAKTREE XII ONSHR	250,000.00	2,500.00	247,500.00	0.00	2,406.50	2,406.50	9/30/23
Asset Class: Alt							

	Percentage of Holdings	Estimated Value
ALTERNATIVE INVESTMENTS	4.45%	\$141,489.71

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
TOTAL VALUE		\$2,898,792.05	\$3,147,482.64	\$8,063.33 LT \$7,381.24 ST	\$133,706.74 \$33,878.70	4.20%
TOTAL VALUE (includes accrued interest)	100.00%		\$3,181,361.34			

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

ALLOCATION OF ASSETS (^ includes accrued interest)

	Cash	Equities	Fixed Income & Preferred Securities	Alternatives	Structured Investments	Other
Cash, BDP, MMFs	\$41.61	—	—	—	—	—
Savings and Time Deposits	\$1,714.70	—	—	—	—	—
Stocks	—	\$59,664.00	—	—	\$49,250.00	—
Municipal Bonds ^	—	—	\$2,787,506.60	—	—	—
Corporate Fixed Income	—	—	—	—	48,800.00	—
Government Securities ^	—	—	2,894.72	—	—	—
Alternative Investments	—	—	—	\$141,489.71	—	—
TOTAL ALLOCATION OF ASSETS ^	\$81,756.31	\$59,664.00	\$2,790,401.32	\$141,489.71	\$98,050.00	—

ACTIVITY

INVESTMENT RELATED ACTIVITY

PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS

Activity Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
12/1	12/1	Redemption	PASCO CNTY FLA SALES TAX REV	5.000% DUE2033-12-01 [70252RBN7] REDEMPTION OF CALLED BOND	50,000.000	\$100.0000	\$50,000.00
12/1	12/1	Bank Product Deposit	MSBNA PREFERRED SAVINGS- QC				(8,302.78)
12/1	12/5	Bought	PENNSYLVANIA TURNPIKE CO 5.000% DUE2030-12-01 [709224MP1]	ACTED AS PRINCIPAL ACCRUED INTEREST 27.78	50,000.000	103.3250	(51,696.28)
12/5	12/7	Bought	UNIVERSITY SOUTH INDIAN REV-M 5.000% DUE2031-10-01 [914891LG9]	ACTED AS PRINCIPAL UNSOLICITED TRADE ACCRUED INTEREST 916.67	100,000.000	108.8910	(109,813.67)
12/5	12/7	Bought	HILLSBOROUGH CNTY FLA SCH BRD CT 5.000% DUE2030-07-01 [43232VVA6]	ACTED AS PRINCIPAL UNSOLICITED TRADE ACCRUED INTEREST 1,841.62	85,000.000	107.9720	(93,623.87)
12/5	12/7	Bought	NEW JERSEY ECONOMIC DEV AUTH RE 5.000% DUE2030-11-01 [64577XAT3]	ACTED AS PRINCIPAL UNSOLICITED TRADE ACCRUED INTEREST 300.00	60,000.000	110.3120	(66,493.20)
12/5	12/7	Bought	WISCONSIN ST HEALTH & EDL FACSAU 5.000% DUE2028-10-01 [97712JFM0]	ACTED AS PRINCIPAL UNSOLICITED TRADE ACCRUED INTEREST 504.17	55,000.000	108.6640	(60,275.37)
12/5	12/7	Bought	HILLSBOROUGH CNTY FLA SCH BRD CT 5.000% DUE2028-07-01 [43232VUC3]	ACTED AS PRINCIPAL UNSOLICITED TRADE ACCRUED INTEREST 1,083.33	50,000.000	106.6540	(54,416.33)

Account Detail

PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS (CONTINUED)

Activity Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
12/5	12/7	Bought	WISCONSIN ST HEALTH & EDIL FACS AU 5.000% DUE2030-10-01 [97712D2Q8]	ACTED AS PRINCIPAL UNSOLICITED TRADE ACCRUED INTEREST 183.33	20,000.000	109.2460	(22,038.53)
12/6	12/6	Bank Product Withdrawal	MSBNA PREFERRED SAVINGS- QC				410,954.21
12/6	12/6	Bank Product Withdrawal	MSBNA PREFERRED SAVINGS- QC				209,191.05
12/6	12/6	Bank Product Withdrawal	MSBNA PREFERRED SAVINGS- QC				4,381.61
12/6	12/8	Bought	KENTUCKY COMMONWEALTH ST PROP 5.000% DUE2029-08-01 [49151FGJ3]	ACTED AS PRINCIPAL UNSOLICITED TRADE ACCRUED INTEREST 970.14	55,000.000	103.0790	(57,659.59)
12/6	12/8	Bought	SAMPSON CNTY NC LTD OBLIG REV RE 5.000% DUE2029-12-01 [79588VAN5]	ACTED AS PRINCIPAL UNSOLICITED TRADE ACCRUED INTEREST 53.47	55,000.000	103.7500	(57,121.97)
12/6	12/8	Bought	PORT CORPUS CHRISTI AUTH TEX NU 5.000% DUE2029-12-01 [733911CY6]	ACTED AS PRINCIPAL UNSOLICITED TRADE ACCRUED INTEREST 48.61	50,000.000	109.4270	(54,768.11)
12/6	12/8	Bought	PENNSYLVANIA ST TPK COMM TPK RE 5.000% DUE2029-12-01 [709224A41]	ACTED AS PRINCIPAL UNSOLICITED TRADE ACCRUED INTEREST 43.75	45,000.000	107.4330	(48,394.60)
12/8	12/8	Bank Product Withdrawal	MSBNA PREFERRED SAVINGS- QC				107,202.02
12/8	12/12	Bought	KING CNTY WASH PUB HOSP DIST NO 5.000% DUE2027-12-01 [494782KX2]	ACTED AS PRINCIPAL UNSOLICITED TRADE ACCRUED INTEREST 152.78	100,000.000	107.3160	(107,476.78)
12/15	12/15	Redemption	NEW JERSEY ST TRANSN TR FD AU	5.000% DUE2023-12-15 [646136YB1] REDEMPTION OF MATURED BOND	50,000.000	100.0000	50,000.00
12/15	12/15	Bank Product Deposit	MSBNA PREFERRED SAVINGS- QC				(53,247.78)
12/19	12/19	Bank Product Withdrawal	MSBNA PREFERRED SAVINGS- QC				53,977.14
12/19	12/21	Bought	ORLANDO FLA TOURIST DEV TAX RE 5.000% DUE2032-11-01 [B86499BX1]	ACTED AS PRINCIPAL UNSOLICITED TRADE ACCRUED INTEREST 347.22	50,000.000	107.2600	(63,983.22)
12/29	12/29	Auto Bank Product Deposit	MSBNA PREFERRED SAVINGS- QC				(652.38)
TOTAL PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS							\$(14,268.43)
TOTAL PURCHASES							\$(898,974.46)
TOTAL SALES AND REDEMPTIONS							\$885,706.03

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

TAXABLE INCOME AND DISTRIBUTIONS

Activity Date	Activity Type	Description	Comments	Credits/(Debits)
12/6	Interest Income	MSBNA PREFERRED SAVINGS- QC	(Period 12/01-12/05) CUSIP: 99YA78GU6	\$274.76
12/11	Qualified Dividend	CHEVRON CORP		604.00
12/15	Interest Income	MORGAN STANLEY BANK N.A.	(Period 12/01-12/14)	4.68
12/15	Return of Principal	GNMA POOL 490121 6250 29JA15	6.250% DUE2029-01-15 [36210EPE3]	4.04

Account Detail

TAXABLE INCOME AND DISTRIBUTIONS (CONTINUED)

Activity Date	Activity Type	Description	Comments	Credits/(Debits)
12/15	Return of Principal	GNMA POOL 555866 6500 31SP15	6.500% DUE2031-09-15 [36213JGT5]	3.49
12/15	Return of Principal	FHLMC 30 YR GOLD C45341	7.500% DUE2030-12-01 [31298D5A1]	2.32
12/15	Return of Principal	FHLMC 30 YR GOLD C67630	7.000% DUE2032-06-01 [31287TPP4]	1.82
12/15	Interest Income	FHLMC 30 YR GOLD C45341	7.500% DUE2030-12-01 [31298D5A1]	1.40
12/15	Interest Income	MORGAN STANLEY PRIVATE BANK NA	(Period 12/01-12/14)	1.40
12/15	Interest Income	GNMA POOL 555866 6500 31SP15	6.500% DUE2031-09-15 [36213JGT5]	1.39
12/15	Return of Principal	GNMA POOL 511066 7500 29NV15	7.500% DUE2029-11-15 [36211EW38]	7.34
12/15	Interest Income	GNMA POOL 490121 6250 29JA15	6.250% DUE2029-01-15 [36210EPE3]	1.25
12/15	Interest Income	FHLMC 30 YR GOLD C67630	7.000% DUE2032-06-01 [31287TPP4]	1.11
12/15	Interest Income	GNMA POOL 511066 7500 29NV15	7.500% DUE2029-11-15 [36211EW38]	0.62
12/20	Return of Principal	GNMA POOL 003160 6000 31NV20	6.000% DUE2031-11-20 [36202DQM6]	7.06
12/20	Return of Principal	GNMA POOL 003260 6000 32JL20	6.000% DUE2032-07-20 [36202DTR2]	3.43
12/20	Return of Principal	GNMA POOL 003297 6500 32OC20	6.500% DUE2032-10-20 [36202DUW9]	3.18
12/20	Interest Income	GNMA POOL 003160 6000 31NV20	6.000% DUE2031-11-20 [36202DQM6]	1.65
12/20	Interest Income	GNMA POOL 003260 6000 32JL20	6.000% DUE2032-07-20 [36202DTR2]	1.58
12/20	Return of Principal	GNMA POOL 002483 7000 27SP20	7.000% DUE2027-09-20 [36202CXL2]	1.28
12/20	Return of Principal	GNMA POOL 003655 7000 34DE20	7.000% DUE2034-12-20 [36202EBY4]	0.66
12/20	Interest Income	GNMA POOL 003655 7000 34DE20	7.000% DUE2034-12-20 [36202EBY4]	0.72
12/20	Interest Income	GNMA POOL 003572 7000 34JN20	7.000% DUE2034-06-20 [36202D6H9]	0.71
12/20	Return of Principal	GNMA POOL 003572 7000 34JN20	7.000% DUE2034-06-20 [36202D6H9]	0.64
12/20	Interest Income	GNMA POOL 003297 6500 32OC20	6.500% DUE2032-10-20 [36202DUW9]	0.56
12/20	Return of Principal	GNMA POOL 002512 8000 27NV20	8.000% DUE2027-11-20 [36202CYH0]	0.53
12/20	Return of Principal	GNMA POOL 002459 8000 27JL20	8.000% DUE2027-07-20 [36202CWU3]	0.44
12/20	Interest Income	GNMA POOL 002512 8000 27NV20	8.000% DUE2027-11-20 [36202CYH0]	0.15
12/20	Return of Principal	GNMA POOL 780354 6500 23DE15	6.500% DUE2023-12-15 [36225AMB3]	0.13
12/20	Interest Income	GNMA POOL 002483 7000 27SP20	7.000% DUE2027-09-20 [36202CXL2]	0.13
12/20	Interest Income	GNMA POOL 002459 8000 27JL20	8.000% DUE2027-07-20 [36202CWU3]	0.10
12/26	Return of Principal	FNMA POOL 555203 7000 32SP01	7.000% DUE2032-09-01 [31385WX87]	8.60
12/26	Return of Principal	FNMA POOL 639083 7000 32MY01	7.000% DUE2032-05-01 [31389X6U2]	1.64
12/26	Interest Income	FNMA POOL 555203 7000 32SP01	7.000% DUE2032-09-01 [31385WX87]	1.62
12/26	Return of Principal	FNMA POOL 636908 6500 32MY01	6.500% DUE2032-05-01 [31389VR58]	1.59
12/26	Interest Income	FNMA POOL 639083 7000 32MY01	7.000% DUE2032-05-01 [31389X6U2]	1.25
12/26	Return of Principal	FNMA POOL 535030 7000 29DE01	7.000% DUE2029-12-01 [31384VLK6]	1.23
12/26	Return of Principal	FNMA POOL 555436 6000 33MY01	6.000% DUE2033-05-01 [31385X8D8]	0.89
12/26	Interest Income	FNMA POOL 636908 6500 32MY01	6.500% DUE2032-05-01 [31389VR58]	0.85
12/26	Interest Income	FNMA POOL 555436 6000 33MY01	6.000% DUE2033-05-01 [31385X8D8]	0.36
12/26	Interest Income	FNMA POOL 535030 7000 29DE01	7.000% DUE2029-12-01 [31384VLK6]	0.33
12/29	Interest Income	M58NA PREFERRED SAVINGS- QC	(Period 12/01-12/31) CUSIP: 99YA78EB0	652.38
12/29	Interest Income	MORGAN STANLEY BANK N.A.	(Period 12/18-12/31)	0.03
TOTAL TAXABLE INCOME AND DISTRIBUTIONS				\$1,597.61
TOTAL QUALIFIED DIVIDENDS				\$604.00

Account Detail

TAXABLE INCOME AND DISTRIBUTIONS (CONTINUED)

Activity Date	Activity Type	Description	Comments	Credits/(Debits)
		TOTAL INTEREST		\$949.02
		TOTAL RETURN OF CAPITAL/RETURN OF PRINCIPAL		\$44.59

TAX EXEMPT INCOME

Activity Date	Activity Type	Description	Comments	Credits/(Debits)
12/1	Tax Exempt Interest Income	AZ BOARD OF REGENTS UNIV OF AZ RE	5.000% DUE2028-06-01 [040484NN3]	\$2,500.00
12/1	Tax Exempt Interest Income	ILLINOIS ST TOLL HWY AUTH TOLLHI	5.000% DUE2031-12-01 [452252LHO]	2,500.00
12/1	Tax Exempt Interest Income	PASCO CNTY FLA SALES TAX REV	5.000% DUE2033-12-01 [70252RBN7]	1,250.00
12/1	Tax Exempt Interest Income	PIERCE CNTY WASH SCH DIST NO GO	5.000% DUE2030-12-01 [720390ZLO]	1,250.00
12/1	Tax Exempt Interest Income	UNIVERSITY WASH UNIV REV\$ REV RE	5.000% DUE2031-12-01 [91523NRD0]	1,250.00
12/1	Tax Exempt Interest Income	FRANKLIN CNTY WASH SCH DIST NOGO	5.000% DUE2032-12-01 [353442C38]	625.00
12/1	Tax Exempt Interest Income	HAMILTON CNTY VAR PURP IMPT GE	5.000% DUE2032-12-01 [40727GAQ5]	625.00
12/15	Tax Exempt Interest Income	EISENHOWER PUB LIBR DIST ILL	5.500% DUE2024-06-15 [282585BU1]	1,375.00
12/15	Tax Exempt Interest Income	NEW JERSEY ST TRANSN TR FD AU	5.000% DUE2023-12-15 [646136YB1]	1,250.00

TOTAL TAX EXEMPT INCOME	\$12,625.00
TOTAL INTEREST	\$12,625.00

MONEY MARKET FUND (MMF) AND BANK DEPOSIT PROGRAM ACTIVITY

Activity Date	Activity Type	Description	Credits/(Debits)
12/1	Automatic Investment	BANK DEPOSIT PROGRAM	\$51,597.22
12/5	Automatic Redemption	BANK DEPOSIT PROGRAM	(51,696.28)
12/6	Automatic Investment	BANK DEPOSIT PROGRAM	624,526.87
12/7	Automatic Redemption	BANK DEPOSIT PROGRAM	(406,386.21)
12/8	Automatic Redemption	BANK DEPOSIT PROGRAM	(110,752.25)
12/11	Automatic Investment	BANK DEPOSIT PROGRAM	604.00
12/12	Automatic Redemption	BANK DEPOSIT PROGRAM	(107,476.78)
12/15	Automatic Redemption	BANK DEPOSIT PROGRAM	(604.00)
12/18	Automatic Investment	BANK DEPOSIT PROGRAM	6.08
12/19	Automatic Investment	BANK DEPOSIT PROGRAM	53,977.14
12/20	Automatic Investment	BANK DEPOSIT PROGRAM	23.22
12/21	Automatic Redemption	BANK DEPOSIT PROGRAM	(53,983.22)
12/26	Automatic Investment	BANK DEPOSIT PROGRAM	18.36
12/29	Automatic Investment	BANK DEPOSIT PROGRAM	0.03

NET ACTIVITY FOR PERIOD	\$(45.82)
-------------------------	-----------

Account Detail

TRANSFERS, CORPORATE ACTIONS AND ADDITIONAL ACTIVITY

CORPORATE ACTIONS

Activity Date	Activity Type	Description	Comments	Quantity
12/15	Exchange Delivered Out	GNMA POOL 780354 6500 23DE15	6.500% DUE2023-12-15 [36225AMB3] FULLY AMORTIZED	(73,000.000)

REALIZED GAIN/(LOSS) DETAIL

LONG-TERM GAIN/(LOSS)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
FHLMC 30G C45341 7500 30DE01	02/28/03	12/01/23		\$2.32	\$2.52	\$(0.20)	
FHLMC 30G C67630 7000 32JN01	06/01/04	12/01/23		1.82	1.96	(0.14)	
FNMA POOL 535030 7000 29DE01	10/03/02	12/01/23		1.23	1.29	(0.06)	
FNMA POOL 555203 7000 32SP01	02/17/04	12/01/23		8.59	9.03	(0.44)	
FNMA POOL 556438 6000 33MY01	01/16/04	12/01/23		0.89	0.93	(0.04)	
FNMA POOL 636908 6500 32MY01	03/30/04	12/01/23		1.59	1.72	(0.13)	
FNMA POOL 639083 7000 32MY01	10/29/03	12/01/23		1.64	1.79	(0.15)	
GNMA POOL 002459 6000 27JL20	02/24/99	12/01/23		0.44	0.46	(0.02)	
GNMA POOL 002483 7000 27SP20	09/28/01	12/01/23		1.26	1.30	(0.04)	
GNMA POOL 002512 8000 27NV20	02/24/99	12/01/23		0.53	0.55	(0.02)	
GNMA POOL 003160 6000 31NV20	06/23/04	12/01/23		7.06	7.29	(0.23)	
GNMA POOL 003260 6000 32JL20	02/01/05	12/01/23		3.43	3.63	(0.20)	
GNMA POOL 003297 6500 32OC20	11/18/03	12/01/23		3.18	3.33	(0.15)	
GNMA POOL 003572 7000 34JN20	03/03/05	12/01/23		0.64	0.71	(0.07)	
GNMA POOL 003655 7000 34DE20	02/04/05	12/01/23		0.96	1.05	(0.09)	
GNMA POOL 490121 8250 29JA15	03/29/04	12/01/23		4.04	4.29	(0.25)	
GNMA POOL 511066 7500 29NV15	09/28/01	12/01/23		1.33	1.41	(0.08)	
GNMA POOL 555868 8500 31SP15	09/20/04	12/01/23		3.49	3.74	(0.25)	
GNMA POOL 780354 6500 23DE15	03/04/03	12/01/23	73,000.000	0.12	0.12	0.00	
NEW JERSEY ST BE 5000 23DE15	09/24/14	12/15/23	50,000.000	50,000.00	50,000.00	0.00	
PASCO CNTY FLA BE 5000 *33DE01	05/08/19	12/01/23	50,000.000	50,000.00	50,000.00	0.00	
Long-Term This Period				\$100,044.56	\$100,047.12	\$(2.56)	
Long-Term Year to Date				\$595,264.29	\$594,328.44	\$935.85	
Net Realized Gain/(Loss) This Period				\$100,044.56	\$100,047.12	\$(2.56)	
Net Realized Gain/(Loss) Year to Date				\$645,264.29	\$644,328.44	\$935.85	

Treasury regulations require that we report on Form 1099-B a) adjusted cost basis on the sale of covered securities acquired on or after 1/1/11 (or the applicable date for the type of security), b) the gain or loss as either long-term or short-term, and c) basis adjustments on covered securities due to wash sales, certain corporate actions and transfers by gift or inheritance. This section may not reflect all the basis adjustments required when filing your tax return. For more information, refer to the Expanded Disclosures or go to www.morganstanley.com/wealth/disclosures/disclosures.asp.

Account Detail

MESSAGES

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.

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 website 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 protection of client data is of the utmost importance to us. Scams are on the rise, and they have become more sophisticated. Please remember to never share your personal information including account verification codes, account numbers, passwords or social security numbers with anyone you do not personally know.

Please be cautious opening attachments, clicking on links, or allowing external access to your computer. Scammers will be aggressive and create a sense of urgency. Scammers will promise unbelievable returns using crypto currency investing or sweepstakes/lottery. Scammers will use social media apps to build trust and then make sudden requests for money due to a hardship or emergency.

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.

Updates to New Offerings of Structured Investments

Effective April 1, 2023, we are no longer distributing new-issue Structured Investments with a unit cost (par value) of \$10.00. Any current positions are shown in the "Common Stocks" product category. New offerings have a unit cost of \$1,000.00 and are shown in the "Corporate Fixed Income" product category.

For more information, please see the Structured Investments Risks and Considerations section within the Disclosures of this statement.

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.

Update to Mailing Name on Account Statements

Effective January 1, 2024, there may be a change to the mailing name on your account statement to include the names of all account owners, if applicable

2023 Recap of Cash Management Activity

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)
1/26	Cash Transfer - Credit	FUNDS TRANSFERRED	CONFIRMATION # 191847221 FROM [REDACTED]	\$400,000.00

TOTAL ELECTRONIC TRANSFERS (CREDITS)

\$400,000.00

OTHER DEBITS

Activity Date	Activity Type	Description	Comments	Inflows/(Outflows)
7/27	Account Charge	BDI01 PLACE FEE		\$(2,250.00)

TOTAL OTHER DEBITS

\$(2,250.00)

TOTAL CASH RELATED ACTIVITY

\$397,750.00

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	Date	Activity Type	Payee	Comments	Credits/(Debits)
1/23	1/23	Automated Payment	Quest Resources Transfer	AUTOMATIC BILL PAYMENT	\$(100,000.00)

TOTAL AUTOMATED PAYMENTS

\$(100,000.00)

TOTAL DEBIT CARD/CHECK ACTIVITY

\$(100,000.00)

2023 Recap of Cash Management Activity

CORPORATE ACTIONS

Activity Date	Activity Type	Description	Comments	Quantity
2/28	Exchange Delivered Out	PENNSYLVANIA TURNPIKE CO	5.000% DUE 2030-12-01 [709224MP1] TENDER	(50,000,000)
2/28	Exchange Received In	PENNSYLVANIA TURNPIKE CO	5.000% DUE 2030-12-01 [70999AZJ5] TENDER	50,000,000
3/15	Exchange Delivered Out	GNMA POOL 498427 6000 29JA15	8.000% DUE 2029-01-15 [36210QYY2] FULLY AMORTIZED	(29,000,000)
6/15	Exchange Delivered Out	FHLMC 30-YR GOLD G00824	8.000% DUE 2023-12-01 [3128364H7] FULLY AMORTIZED	(70,000,000)
6/15	Exchange Delivered Out	GNMA POOL 413007 7000 25AU15	7.000% DUE 2025-08-15 [36206JYC2] FULLY AMORTIZED	(25,000,000)
12/15	Exchange Delivered Out	GNMA POOL 780354 5500 23DE15	6.500% DUE 2023-12-15 [36225AMB3] FULLY AMORTIZED	(73,000,000)

Morgan Stanley

Page 32 of 228



This page intentionally left blank

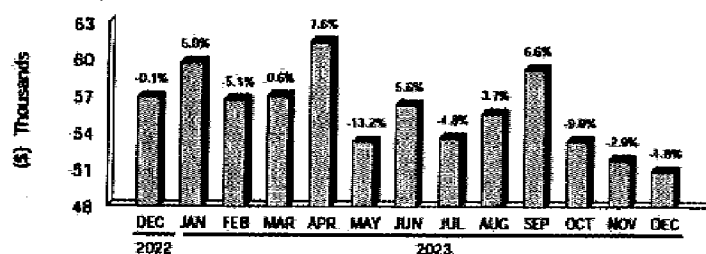
Account Summary

CHANGE IN VALUE OF YOUR ACCOUNT (includes accrued interest)

	This Period (12/1/23-12/31/23)	This Year (1/1/23-12/31/23)
TOTAL BEGINNING VALUE	\$51,825.49	\$56,926.00
Credits	—	—
Debits	—	(2,688.15)
Security Transfers	—	—
Net Credits/Debits/Transfers	—	\$(2,688.15)
Change in Value	(904.96)	(3,317.32)
TOTAL ENDING VALUE	\$50,920.53	\$50,920.53

MARKET VALUE OVER TIME

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

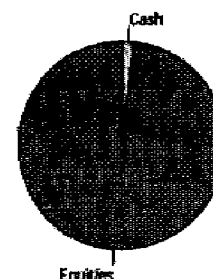


The percentages above represent the change in dollar value from the prior period. They do not represent account investment performance, as they do not consider the impact of contributions and withdrawals, nor other factors that may have affected performance calculations. No percentage will be displayed when the previous month reflected no value.

ASSET ALLOCATION (includes accrued interest)

	Market Value	Percentage
Cash	\$930.53	1.83
Equities	49,990.00	98.17
TOTAL VALUE	\$50,920.53	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/BOP 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

BALANCE SHEET (^ Includes accrued interest)

	Last Period (as of 11/30/23)	This Period (as of 12/31/23)
Cash, BDP, MMFs	\$455.49	\$930.53
Stocks	\$1,370.00	49,990.00
Total Assets	\$51,825.49	\$50,920.53
Total Liabilities (outstanding balance)	—	—
TOTAL VALUE	\$51,825.49	\$50,920.53

INCOME AND DISTRIBUTION SUMMARY

	This Period (12/1/23-12/31/23)	This Year (1/1/23-12/31/23)
Qualified Dividends	\$475.00	\$1,840.00
Interest	0.04	2.68
Income And Distributions	\$475.04	\$1,842.68
Tax-Exempt Income	—	—
TOTAL INCOME AND DISTRIBUTIONS	\$475.04	\$1,842.68

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 (12/1/23-12/31/23)	This Year (1/1/23-12/31/23)
OPENING CASH, BDP, MMFs	\$455.49	\$1,776.00
Income and Distributions	475.04	1,842.68
Total Investment Related Activity	\$475.04	\$1,842.68
Electronic Transfers-Debits	—	(2,688.15)
Total Cash Related Activity	—	\$(2,688.15)
Total Card/Check Activity	—	—
CLOSING CASH, BDP, MMFs	\$930.53	\$930.53

GAIN/(LOSS) SUMMARY

	Realized This Period (12/1/23-12/31/23)	Realized This Year (1/1/23-12/31/23)	Unrealized Inception to Date (as of 12/31/23)
Long-Term Gain	—	—	\$11,337.18

This Summary is for informational purposes only and should not be used for tax preparation. Refer to the Expanded Disclosures or go to www.morganstanley.com/wealth/disclosures/disclosures.asp.

Account Detail

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.

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 is an estimate for informational purposes only, it 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 more information on how we price securities, go to www.morganstanley.com/wealth/disclosures/disclosures.asp.

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. Under the Bank Deposit Program, free credit balances held in an account(s) at Morgan Stanley Smith Barney LLC are automatically deposited into an interest-bearing deposit account(s), at Morgan Stanley Bank, N.A. and/or Morgan Stanley Private Bank, National Association, each a national bank, FDIC member and an affiliate of Morgan Stanley. Under certain circumstances, deposits may be held at FDIC insured Program Banks. For more information regarding the Bank Deposit Program and the Program Banks, go to https://www.morganstanley.com/content/dam/msdotcom/en/wealth-disclosures/pdfs/BDP_disclosure.pdf

Description	Percentage of Holdings	7-Day			
		Market Value	Current Yield %	Est Ann Income	APY %
MORGAN STANLEY PRIVATE BANK NA		\$930.53	—	\$0.09	0.010
CASH, BDP, AND MMFs	1.83%	\$930.53		\$0.09	

Account Detail

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	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
EXXON MOBIL CORP (XOM)	4/28/08	200.000	\$93.893	\$99.980	\$18,778.56	\$19,996.00	\$1,217.44 LT		
	3/17/09	200.000	68.820	99.980	13,764.06	19,996.00	6,231.94 LT		
	6/9/10	100.000	61.102	99.980	6,110.20	9,996.00	3,885.80 LT		
	Total	500.000			38,652.82	49,990.00	11,337.18 LT	1,900.00	3.80

Rating: Morningstar: 1; Next Dividend Payable 03/2024; Asset Class: Equities

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
STOCKS	98.17%	\$38,652.82	\$49,990.00	\$11,337.18 LT	\$1,900.00	3.80%

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
TOTAL VALUE	100.00%	\$38,652.82	\$50,920.53	\$11,337.18 LT	\$1,900.09	3.73%

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	\$930.53	—	—	—	—	—
Stocks	—	\$49,990.00	—	—	—	—
TOTAL ALLOCATION OF ASSETS	\$930.53	\$49,990.00	—	—	—	—

Account Detail

ACTIVITY

CASH FLOW ACTIVITY BY DATE

Activity Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
12/11		Qualified Dividend	EXXON MOBIL CORP				\$475.00
12/29		Interest Income	MORGAN STANLEY PRIVATE BANK NA	(Period 12/01-12/31)			0.04
NET CREDITS/(DEBITS)							\$475.04

MONEY MARKET FUND (MMF) AND BANK DEPOSIT PROGRAM ACTIVITY

Activity Date	Activity Type	Description	Credits/(Debits)
12/11	Automatic Investment	BANK DEPOSIT PROGRAM	\$475.00
12/29	Automatic Investment	BANK DEPOSIT PROGRAM	0.04
NET ACTIVITY FOR PERIOD			\$475.04

MESSAGES

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.

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 website 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 protection of client data is of the utmost importance to us. Scams are on the rise, and they have become more sophisticated. Please remember to never share your personal information including account verification codes, account numbers, passwords or social security numbers with anyone you do not personally know.

Please be cautious opening attachments, clicking on links, or allowing external access to your computer. Scammers will be aggressive and create a sense of urgency. Scammers will promise unbelievable returns using crypto currency investing or sweepstakes/lottery. Scammers will use social media apps to build trust and then make sudden requests for money due to a hardship or emergency.

If you have any questions regarding scams or believe that you are a victim of a scam, please contact us or call 888-454-3965 to report online fraud or security concerns.

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

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.

Update to Mailing Name on Account Statements

Effective January 1, 2024, there may be a change to the mailing name on your account statement to include the names of all account owners, if applicable.

2023 Recap of Cash Management Activity

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)
7/25	Online Transfer	FUNDS PAID	Chase XX- CONFIRMATION # 202924333	\$(2,688.15)
TOTAL ELECTRONIC TRANSFERS (DEBITS)				\$(2,688.15)
TOTAL CASH RELATED ACTIVITY				\$(2,688.15)

Morgan Stanley

Page 40 of 228



This page intentionally left blank

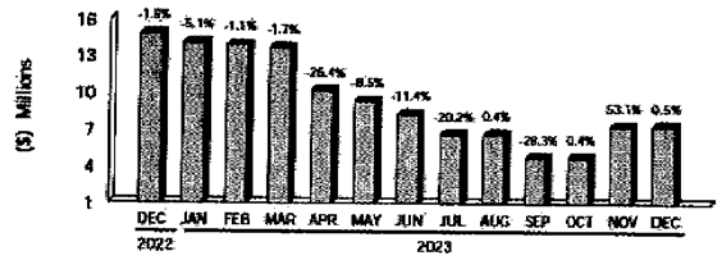
Account Summary

CHANGE IN VALUE OF YOUR ACCOUNT (includes accrued interest)

	This Period (12/1/23-12/31/23)	This Year (1/1/23-12/31/23)
TOTAL BEGINNING VALUE	\$7,303,916.45	\$14,816,637.18
Credits	—	2,500,000.00
Debits	—	(10,400,000.00)
Security Transfers	—	—
Net Credits/Debits/Transfers	—	\$(7,900,000.00)
Change in Value	37,100.04	424,379.31
TOTAL ENDING VALUE	\$7,341,016.49	\$7,341,016.49

MARKET VALUE OVER TIME

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

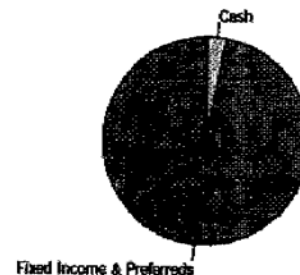


The percentages above represent the change in dollar value from the prior period. They do not represent account investment performance, as they do not consider the impact of contributions and withdrawals, nor other factors that may have affected performance calculations. No percentage will be displayed when the previous month reflected no value.

ASSET ALLOCATION (includes accrued interest)

	Market Value	Percentage
Cash	\$219,992.89	3.00
Fixed Income & Preferreds	7,121,023.60	97.00
TOTAL VALUE	\$7,341,016.49	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.

CONSOLIDATED
SUMMARY

PERSONAL
ACCOUNTS

RETIREMENT
ACCOUNTS

EDUCATION
ACCOUNTS

TRUST
ACCOUNTS

BUSINESS
ACCOUNTS

LIQUIDITY ACCESS
LINE ACCOUNTS

Account Summary

BALANCE SHEET (^ includes accrued interest)

	Last Period (as of 11/30/23)	This Period (as of 12/31/23)
Cash, BDP, MMFs	\$22.78	\$361.06
Savings and Time Deposits	666,107.39	219,631.83
Municipal Bonds ^	1,099,469.81	1,558,626.13
Government Securities	5,538,316.47	5,564,397.47
Total Assets	\$7,303,916.45	\$7,341,016.49
Total Liabilities (outstanding balance)	—	—
TOTAL VALUE	\$7,303,916.45	\$7,341,016.49

INCOME AND DISTRIBUTION SUMMARY

	This Period (12/1/23-12/31/23)	This Year (1/1/23-12/31/23)
Interest	\$1,337.29	\$61,920.31
Income And Distributions	\$1,337.29	\$61,920.31
Tax-Exempt Interest	5,125.00	30,055.56
Tax-Exempt Income	\$5,125.00	\$30,055.56
TOTAL INCOME AND DISTRIBUTIONS	\$6,462.29	\$91,975.87

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

ADDITIONAL ACCOUNT INFORMATION

Category	This Period (12/1/23-12/31/23)	This Year (1/1/23-12/31/23)
Municipal Accrued Interest Paid	\$4,009.02	\$15,601.05

Amounts received upon maturity or sale of a U.S. Treasury bill include accrued but unpaid interest. If the maturity or sale took place on the last business day of the month, the interest portion will appear on your next statement.

CASH FLOW

	This Period (12/1/23-12/31/23)	This Year (1/1/23-12/31/23)
OPENING CASH, BDP, MMFs	\$22.78	\$24.52
Purchases	(458,707.15)	(22,376,327.13)
Sales and Redemptions	452,583.14	30,184,687.80
Income and Distributions	6,462.29	91,975.87
Total Investment Related Activity	\$338.28	\$7,900,336.54
Electronic Transfers-Credits	—	2,500,000.00
Electronic Transfers-Debits	—	(800,000.00)
Total Cash Related Activity	—	\$1,700,000.00
Automated Payments	—	(9,600,000.00)
Total Card/Check Activity	—	\$(9,600,000.00)
CLOSING CASH, BDP, MMFs	\$361.06	\$361.06

GAIN/(LOSS) SUMMARY

	Realized This Period (12/1/23-12/31/23)	Realized This Year (1/1/23-12/31/23)	Unrealized Inception to Date (as of 12/31/23)
Short-Term Gain	—	—	\$75,997.63
Short-Term (Loss)	—	—	(1,112.45)
Total Short-Term	—	—	\$74,885.18

This Summary is for informational purposes only and should not be used for tax preparation. Refer to the Expanded Disclosures or go to www.morganstanley.com/wealth/disclosures/disclosures.asp.

Category	This Period (12/1/23-12/31/23)	This Year (1/1/23-12/31/23)
U.S. Treasury Bill Interest	—	359,667.05

Account Detail

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 is an estimate for informational purposes only. It 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 more information on how we price securities, go to www.morganstanley.com/wealth/disclosures/disclosures.asp.

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. Under the Bank Deposit Program, free credit balances held in an account(s) at Morgan Stanley Smith Barney LLC are automatically deposited into an interest-bearing deposit account(s), at Morgan Stanley Bank, N.A. and/or Morgan Stanley Private Bank, National Association, each a national bank, FDIC member and an affiliate of Morgan Stanley. Under certain circumstances, deposits may be held at FDIC insured Program Banks. For more information regarding the Bank Deposit Program and the Program Banks, go to https://www.morganstanley.com/content/dam/msdotcom/en/wealth-disclosures/pdfs/BDP_disclosure.pdf.

Description	Market Value	7-Day Current Yield %	Est Ann Income	APY %
MORGAN STANLEY PRIVATE BANK NA	\$361.06	—	\$0.04	0.010
Percentage of Holdings	Market Value		Est Ann Income	
CASH, BDP, AND MMFs	0.00%	\$361.06	\$0.04	

Account Detail

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 %
MSPBNA PREFERRED SAVINGS- QC			
Asset Class: Cash	\$219,631.83	\$10,981.59	5.00

	Percentage of Holdings	Value	Est Ann Income Accrued Interest
SAVINGS AND TIME DEPOSITS	2.99%	\$219,631.83	\$10,981.59

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)	Est Ann Income Accrued Interest	Current Yield %
REGIONAL TRANSN AUTH ILL Coupon Rate: 5.000%; Matures 06/01/2031; CUSIP 759911W63 Interest Paid Semi-Annually Jun/Dec; Prerefund at 100.00 06/01/2024; Yield to Call 3.024%; Federal Tax Exempt; Moody AA3 S&P AA-; Issued 02/13/14; Asset Class: FI & Pref	11/6/23	60,000.000	\$100.920 \$100.669	\$100.808	\$60,552.00 \$60,401.32	\$60,484.80	\$83.48 ST	\$1,500.00 \$250.00	2.48
ARIZONA ST TRANSN BRD HWY REV REF Coupon Rate: 5.000%; Matures 07/01/2033; CUSIP 040654WT8 Interest Paid Semi-Annually Jan/Jul; Prerefund at 100.00 07/01/2024; Yield to Call 3.204%; Federal Tax Exempt; Moody AA1 S&P AA+; Issued 01/28/15; Asset Class: FI & Pref	11/8/23	25,000.000	101.004 100.772	100.884	25,251.00 25,193.05	25,221.00	27.95 ST	1,250.00 625.00	4.96
GRANT CNTY WA PUBLIC UTIL DIST NO 2 REV REF-A Coupon Rate: 5.000%; Matures 01/01/2028; CUSIP 387883UW9 Interest Paid Semi-Annually Jan/Jul; Prerefund at 100.00 07/01/2024; Yield to Call 2.956%; Federal Tax Exempt; Moody AA3 S&P AA-; Issued 11/18/14; Asset Class: FI & Pref	11/9/23	50,000.000	100.890 100.765	101.007	50,495.50 50,382.73	50,503.50	120.77 ST	2,500.00 1,250.00	4.95
HAWAII ST GENL OBLIG REF-EP Coupon Rate: 5.000%; Matures 08/01/2025; CUSIP 4197916V5 Interest Paid Semi-Annually Feb/Aug; Prerefund at 100.00 08/01/2024; Yield to Call 2.887%; Federal Tax Exempt; Moody AA2 S&P AA+; Issued 11/25/14; Asset Class: FI & Pref	11/6/23	25,000.000	101.223 100.967	101.211	25,306.00 25,241.68	25,302.75	61.07 ST	1,250.00 620.83	4.94
EAST CENT REGD WASTEWATER TREATMENT FAC OPERATON BRD FLA W Coupon Rate: 5.500%; Matures 10/01/2044; CUSIP 27149TAR2 Interest Paid Semi-Annually Apr/Oct; Prerefund at 100.00 10/01/2024; Yield to Call 2.960%; Federal Tax Exempt; S&P AA-; Issued 11/25/14; Asset Class: FI & Pref	11/9/23	50,000.000	101.828 101.528	101.865	50,913.50 50,764.26	50,932.50	168.24 ST	2,750.00 687.50	5.40
HOLDENVILLE OKLA PUB WKS AUTH SALES TAX REV Coupon Rate: 4.300%; Matures 11/01/2047; CUSIP 434853AX5	11/8/23	200,000.000	100.675 100.573	100.825	201,352.00 201,146.98	201,650.00	503.02 ST	8,600.00 1,433.33	4.26

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 %
Interest Paid Semi-Annually May/Nov; Prerfund at 100.00 11/01/2024; Yield to Call 3.284%; Federal Tax Exempt; Issued 11/07/17; Asset Class: FI & Pref									
ANCHORAGE ALASKA ELEC UTIL REV	11/6/23	70,000.000	101.434 101.228	101.725	71,004.20 70,859.90	71,207.50	348.00 ST	3,500.00 291.67	4.92
Coupon Rate: 5.000%; Matures 12/01/2030; CUSIP 033177YS9									
Interest Paid Semi-Annually Jun/Dec; Prerfund at 100.00 12/01/2024; Yield to Call 3.074%; Federal Tax Exempt; Issued 11/13/14; Asset Class: FI & Pref									
VIRGINIA COLLEGE BLDG AUTH VA EDL FACS REV-A	11/8/23	25,000.000	101.915 101.686	102.338	25,479.00 25,421.38	25,584.50	163.12 ST	1,250.00 520.83	4.89
Coupon Rate: 5.000%; Matures 02/01/2031; CUSIP 92778VBL1									
Interest Paid Semi-Annually Feb/Aug; Prerfund at 100.00 02/01/2025; Yield to Call 2.792%; Federal Tax Exempt; Moody AA1 S&P AA+; Issued 04/15/15; Asset Class: FI & Pref									
ALEDO TEX INDPT SCH DIST ID 08-01-15	11/6/23	55,000.000	101.839 101.619	102.432	56,011.95 55,890.28	56,337.80	447.32 ST	2,790.00 1,038.89	4.88
Coupon Rate: 5.000%; Matures 02/15/2045; CUSIP 014464VNB									
Interest Paid Semi-Annually Feb/Aug; Prerfund at 100.00 02/15/2025; Yield to Call 2.781%; Federal Tax Exempt; S&P AAA; Issued 08/20/15; Asset Class: FI & Pref									
LITTLE ROCK ARK SWR RE CHD	11/8/23	65,000.000	100.158 100.142	100.629	65,103.50 65,092.56	65,408.85	316.29 ST	2,275.00 568.75	3.48
Coupon Rate: 3.500%; Matures 10/01/2037; CUSIP 537446QH4									
Interest Paid Semi-Annually Apr/Oct; Prerfund at 100.00 04/01/2025; Yield to Call 2.981%; Federal Tax Exempt; Moody AA3; Issued 03/31/15; Asset Class: FI & Pref									
LANSE CREUSE MICH PUB SCHS	11/8/23	125,000.000	102.226 102.004	102.868	127,782.25 127,565.11	128,585.00	1,079.89 ST	6,250.00 1,041.67	4.86
Coupon Rate: 5.000%; Matures 05/01/2035; CUSIP 516228RC9									
Interest Paid Semi-Annually May/Nov; Prerfund at 100.00 05/01/2025; Yield to Call 2.791%; Federal Tax Exempt; S&P AA; Issued 02/05/15; Asset Class: FI & Pref									
ALASKA HSG FIN CORP ST CAP PROJ II REV-B	11/9/23	75,000.000	102.484 102.254	103.139	76,863.00 76,690.24	77,354.25	664.01 ST	3,750.00 312.50	4.85
Coupon Rate: 5.000%; Matures 12/01/2027; CUSIP 011839FY8									
Interest Paid Semi-Annually Jun/Dec; Prerfund at 100.00 06/01/2025; Yield to Call 2.724%; Federal Tax Exempt; Moody AA2 S&P AA+; Issued 06/30/15; Asset Class: FI & Pref									
CENTRAL TEXAS REGIONAL MOBILTY AUTH SENIOR LIEN REV-A 11/6/23	11/6/23	80,000.000	102.291 102.081	103.124	81,834.00 81,684.97	82,499.20	834.23 ST	4,000.00 2,000.00	4.85
Coupon Rate: 5.000%; Matures 01/01/2045; CUSIP 15548BDV7									
Interest Paid Semi-Annually Jan/Jul; Prerfund at 100.00 07/01/2025; Yield to Call 2.858%; Federal Tax Exempt; Moody A3 S&P A; Issued 11/19/15; Asset Class: FI & Pref									
CROWLEY TEX INDPT SCH DIST SCH BLDG PSF-GTD ID 08-01-15	11/9/23	75,000.000	102.510 102.301	103.317	76,882.50 76,723.64	77,487.75	762.11 ST	3,750.00 1,562.50	4.84
Coupon Rate: 5.000%; Matures 08/01/2045; CUSIP 228130CV0									
Interest Paid Semi-Annually Feb/Aug; Prerfund at 100.00 08/01/2025; Yield to Call 2.841%; Federal Tax Exempt; Moody AAA; Issued 08/26/15; Asset Class: FI & Pref									
CLINT TEX INDPT SCH DIST SCH BLDG PSF-GTD ID 07-15-15	11/8/23	75,000.000	102.492 102.286	103.397	76,869.75 76,714.85	77,547.75	832.90 ST	3,750.00 1,415.67	4.84
Coupon Rate: 5.000%; Matures 08/15/2045; CUSIP 187270B77									
Interest Paid Semi-Annually Feb/Aug; Prerfund at 100.00 08/15/2025; Yield to Call 2.840%; Federal Tax Exempt; Moody AAA; Issued 08/11/15; Asset Class: FI & Pref									
LINCOLN NEB ELEC SYS REV	11/6/23	10,000.000	102.495 102.288	103.679	10,249.60 10,228.77	10,367.90	139.13 ST	500.00 166.67	4.82
Coupon Rate: 5.000%; Matures 09/01/2031; CUSIP 534272D55									
Interest Paid Semi-Annually Mar/Sep; Prerfund at 100.00 09/01/2025; Yield to Call 2.725%; Federal Tax Exempt; S&P AA; Issued 03/31/15; Asset Class: FI & Pref									
JOHNSON CNTY ILL SCH DIST NO 35 VIENNA	12/8/23	70,000.000	111.358 111.286	113.922	77,951.00 77,900.29	79,745.40	1,845.11 ST	3,500.00 291.67	4.39
Coupon Rate: 5.000%; Matures 12/01/2033; CUSIP 478403BV9									
Interest Paid Semi-Annually Jun/Dec; Callable \$100.00 on 12/01/32; Yield to Call 3.193%; Federal Tax Exempt; S&P AA; Insurer: BUILD AMERICA MUTUAL; Issued 03/02/23; Asset Class: FI & Pref									
OAK LAWN ILL	12/8/23	125,000.000	111.090 111.014	112.926	138,862.25 138,767.63	141,157.50	2,389.87 ST	6,250.00 520.83	4.43
Coupon Rate: 5.000%; Matures 12/01/2033; CUSIP 671409J35									

Account Detail

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 %
Interest Paid Semi-Annually Jun/Dec; Callable \$100.00 on 06/01/32; Yield to Call 3.233%; Federal Tax Exempt; S&P AA; Insurer: BUILD AMERICA MUTUAL; Issued 05/04/22; Asset Class: FI & Pref									
PEARLAND TEX PERM IMPT GENL OBLIG ID 08-01-20	12/8/23	70,000,000	110.386	110.347	77,271.30			3,500.00	4.53
Coupon Rate 5.000%; Matures 09/01/2034; CUSIP 704865LH5			110.286		77,200.29	77,242.90	42.61 ST	1,166.67	
Interest Paid Semi-Annually Mar/Sep; Callable \$100.00 on 03/01/30; Yield to Call 3.141%; Federal Tax Exempt; Moody A2; Issued 08/11/20; Asset Class: FI & Pref									
KENTUCKY COMMONWEALTH ST PROP BLDG COMM PJ 108	12/8/23	150,000,000	103.004	102.143	154,506.00			7,500.00	4.90
REV-A			102.885		154,326.95	153,214.50	(1,112.45) ST	3,125.00	
Coupon Rate 5.000%; Matures 08/01/2034; CUSIP 491517GP9									
Interest Paid Semi-Annually Feb/Aug; Callable \$100.00 on 06/01/25; Yield to Call 3.594%; Federal Tax Exempt; Moody A1 S&P A; Issued 02/11/15; Asset Class: FI & Pref									

	Percentage of Holdings	Face Value	Orig Total Cost Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
MUNICIPAL BONDS		1,480,000,000	\$1,530,540.30 \$1,528,118.48	\$1,537,835.15	\$9,716.67 ST	\$70,375.00 \$18,790.98	4.58%
TOTAL MUNICIPAL BONDS (includes accrued interest)	21.20%			\$1,556,626.13			

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)	Est Ann Income Accrued Interest	Current Yield %
UNITED STATES TREASURY BILL	10/5/23	4,053,000,000	\$98.686	\$98.971	\$3,999,753.71				
Zero Coupon; Matures 01/04/2024; CUSIP 912797FW2			\$98.686		\$3,999,753.71	\$4,061,833.08	\$62,079.37 ST		
	11/2/23	1,513,000,000	99.106	99.971	1,499,475.25				
			99.106		1,499,475.25	1,512,564.39	13,089.14 ST		
Total		5,566,000,000			5,499,228.96 5,499,228.96	5,564,397.47	65,168.51 ST	—	—
Issued 07/06/23; Asset Class: FI & Pref									

	Percentage of Holdings	Face Value	Orig Total Cost Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
GOVERNMENT SECURITIES	75.80%	5,566,000,000	\$5,499,228.96 \$5,499,228.96	\$5,564,397.47	\$65,168.51 ST	—	—

Account Detail

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
TOTAL VALUE		\$7,027,347.44	\$7,322,225.51	\$74,885.18 ST	\$81,356.63	1.11%
TOTAL VALUE (includes accrued interest)	100.00%		\$7,341,016.49		\$18,790.98	

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	\$381.06	—	—	—	—	—
Savings and Time Deposits	219,631.83	—	—	—	—	—
Municipal Bonds ^	—	—	\$1,556,626.13	—	—	—
Government Securities	—	—	5,564,397.47	—	—	—
TOTAL ALLOCATION OF ASSETS ^	\$219,992.89	—	\$7,121,023.60	—	—	—

ACTIVITY

CASH FLOW ACTIVITY BY DATE

Activity Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
12/1		Tax Exempt Interest Income	ALASKA HSG FIN CORP ST CAP PR	5.000% DUE2027-12-01 [011839FY8]			\$1,875.00
12/1		Tax Exempt Interest Income	ANCHORAGE ALASKA ELEC UTIL REV	5.000% DUE2030-12-01 [033177YS9]			1,750.00
12/1		Tax Exempt Interest Income	REGIONAL TRANSN AUTH ILL	5.000% DUE2031-06-01 [759911W63]			1,500.00
12/4	12/4	Bank Product Deposit	MSPBNA PREFERRED SAVINGS- QC				(5,131.35)
12/8	12/8	Bank Product Withdrawal	MSBNA PREFERRED SAVINGS- QC				377,683.97
12/8	12/8	Bank Product Withdrawal	MSPBNA PREFERRED SAVINGS- QC				74,899.17
12/8		Interest Income	MSBNA PREFERRED SAVINGS- QC	(Period 12/01-12/07) CUSIP: 99YA78EB0			353.56
12/8	12/12	Bought	KENTUCKY COMMONWEALTH ST PROP BL 5.000% DUE2034-08-01 [49151FGP9]	ACTED AS PRINCIPAL UNSOLICITED TRADE ACCRUED INTEREST	150,000.000	103.0000	(157,235.17)
12/8	12/12	Bought	OAK LAWN ILL 5.000% DUE2033-12-01 [671409J35]	ACTED AS PRINCIPAL UNSOLICITED TRADE ACCRUED INTEREST	125,000.000	111.0850	(139,053.22)
					190.97		

Account Detail

CASH FLOW ACTIVITY BY DATE (CONTINUED)

Activity Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
12/8	12/12	Bought	PEARLAND TEX PERM IMPT GENL OB 5.000% DUE2034-03-01 [704865LHS]	ACTED AS PRINCIPAL UNSOLICITED TRADE ACCURED INTEREST 981.94	70,000,000	110.3790	(78,253.24)
12/8	12/12	Bought	JOHNSON CNTY JLL SCH DIST NO 56 5.000% DUE2033-12-01 [478403BY9]	ACTED AS PRINCIPAL UNSOLICITED TRADE ACCURED INTEREST 106.84	70,000,000	111.3500	(78,057.94)
12/29		Interest Income	MSPBNA PREFERRED SAVINGS- QC	(Period 12/01-12/31) CUSIP: 99YA78GU6			976.23
12/29		Interest Income	MORGAN STANLEY PRIVATE BANK NA	(Period 12/01-12/31)			7.50
12/29	12/29	Auto Bank Product Deposit	MSPBNA PREFERRED SAVINGS- QC				(976.23)
NET CREDITS/(DEBITS)							\$338.28

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

MONEY MARKET FUND (MMF) AND BANK DEPOSIT PROGRAM ACTIVITY

Activity Date	Activity Type	Description	Credits/(Debits)
12/1	Automatic Investment	BANK DEPOSIT PROGRAM	\$5,125.00
12/4	Automatic Redemption	BANK DEPOSIT PROGRAM	(5,131.35)
12/8	Automatic Investment	BANK DEPOSIT PROGRAM	452,583.14
12/11	Automatic Investment	BANK DEPOSIT PROGRAM	353.56
12/12	Automatic Redemption	BANK DEPOSIT PROGRAM	(452,599.57)
12/29	Automatic Investment	BANK DEPOSIT PROGRAM	7.50
NET ACTIVITY FOR PERIOD			\$338.28

MESSAGES

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.

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 website 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 protection of client data is of the utmost importance to us. Scams are on the rise, and they have become more sophisticated. Please remember to never share your personal information including account verification codes, account numbers, passwords or social security numbers with anyone you do not personally know.

Please be cautious opening attachments, clicking on links, or allowing external access to your computer. Scammers will be aggressive and create a sense of urgency. Scammers will promise unbelievable returns using crypto currency investing or sweepstakes/lottery. Scammers will use social media apps to build trust and then make sudden requests for money due to a hardship or emergency.

If you have any questions regarding scams or believe that you are a victim of a scam, please contact us or call 888-454-3965 to report online fraud or security concerns.

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

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.

Update to Mailing Name on Account Statements

Effective January 1, 2024, there may be a change to the mailing name on your account statement to include the names of all account owners, if applicable.

2023 Recap of Cash Management Activity

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)
11/2	Funds Received	DIRECT DEP FUNDS RECVD Quest Resources	Transfer	\$850,000.00
11/6	Funds Received	DIRECT DEP FUNDS RECVD Quest Resources	Transfer	850,000.00
11/7	Funds Received	DIRECT DEP FUNDS RECVD Quest Resources	Transfer	800,000.00
TOTAL ELECTRONIC TRANSFERS (CREDITS)				\$2,500,000.00

ELECTRONIC TRANSFERS (DEBITS)

Activity Date	Activity Type	Description	Comments	Inflows/(Outflows)
1/26	Cash Transfer - Debit	FUNDS TRANSFERRED	CONFIRMATION # 191847221 TO [REDACTED]	\$(400,000.00)
1/26	Funds Transferred	WIRED FUNDS SENT	BENE: QUEST RESOURCES ACCT: XXXX [REDACTED]	(400,000.00)
TOTAL ELECTRONIC TRANSFERS (DEBITS)				\$(800,000.00)

TOTAL CASH RELATED ACTIVITY**\$1,700,000.00**

2023 Recap of Cash Management Activity

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		Activity Type	Payee	Comments	Credits/(Debits)
Date	Date				
2/7	2/7	Automated Payment	Quest Resources Transfer	AUTOMATIC BILL PAYMENT	\$(200,000.00)
3/1	3/1	Automated Payment	Quest Resources Transfer	AUTOMATIC BILL PAYMENT	(300,000.00)
4/17	4/17	Automated Payment	IRS USATAXPYMT	AUTOMATIC BILL PAYMENT	(3,500,000.00)
5/4	5/4	Automated Payment	Quest Resources Transfer	AUTOMATIC BILL PAYMENT	(100,000.00)
5/16	5/16	Automated Payment	Quest Resources Transfer	AUTOMATIC BILL PAYMENT	(100,000.00)
5/17	5/17	Automated Payment	Quest Resources Transfer	AUTOMATIC BILL PAYMENT	(700,000.00)
6/20	6/20	Automated Payment	Quest Resources Transfer	AUTOMATIC BILL PAYMENT	(1,100,000.00)
7/6	7/6	Automated Payment	Quest Resources Transfer		(900,000.00)
7/13	7/13	Automated Payment	Quest Resources Transfer		(800,000.00)
9/15	9/15	Automated Payment	Quest Resources Transfer	RECIPIENT: Kevin Ruane	(500,000.00)
9/26	9/26	Automated Payment	Quest Resources Transfer	RECIPIENT: Kevin Ruane	(600,000.00)
9/27	9/27	Automated Payment	Quest Resources Transfer	RECIPIENT: Kevin Ruane	(800,000.00)

TOTAL AUTOMATED PAYMENTS \$(9,600,000.00)

TOTAL DEBIT CARD/CHECK ACTIVITY \$(9,600,000.00)



This page intentionally left blank

- - - - -

Account Summary

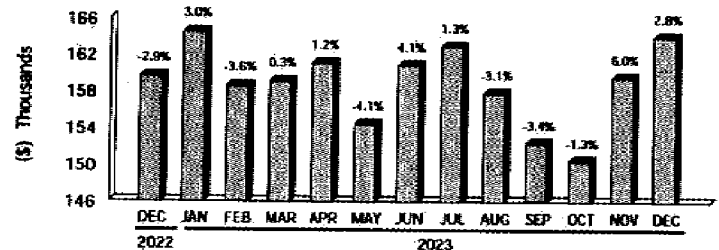
CHANGE IN VALUE OF YOUR ACCOUNT (Includes accrued interest)

	This Period (12/1/23-12/31/23)	This Year (1/1/23-12/31/23)
TOTAL BEGINNING VALUE	\$159,542.79	\$159,691.24
Credits	—	140.52
Debits	(212.89)	(1,497.39)
Security Transfers	—	—
Net Credits/Debits/Transfers	\$(212.89)	\$(1,356.87)
Change in Value	4,673.56	5,669.09
TOTAL ENDING VALUE	\$164,003.46	\$164,003.46

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

MARKET VALUE OVER TIME

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

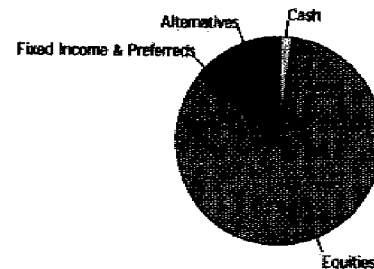


The percentages above represent the change in dollar value from the prior period. They do not represent account investment performance, as they do not consider the impact of contributions and withdrawals, nor other factors that may have affected performance calculations. No percentage will be displayed when the previous month reflected no value.

ASSET ALLOCATION (Includes accrued interest)

	Market Value	Percentage
Cash	\$3,280.72	2.00
Equities	137,084.95	83.59
Fixed Income & Preferreds	5,051.86	3.08
Alternatives	18,585.93	11.33
TOTAL VALUE	\$164,003.46	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

BALANCE SHEET (^ includes accrued interest)

	Last Period (as of 11/30/23)	This Period (as of 12/31/23)
Cash, BDP, MMFs	\$4,102.54	\$3,280.72
Stocks	130,502.28	137,084.95
ETFs & CEFs	24,937.97	23,637.79
Total Assets	\$159,542.79	\$164,003.46
TOTAL VALUE	\$159,542.79	\$164,003.46

INCOME AND DISTRIBUTION SUMMARY

	This Period (12/1/23-12/31/23)	This Year (1/1/23-12/31/23)
Dividends	\$513.31	\$6,188.31
Interest	0.21	25.59
Other Income and Distributions	—	124.53
TOTAL INCOME AND DISTRIBUTIONS	\$513.52	\$6,338.43

ADDITIONAL ACCOUNT INFORMATION

Category	This Period (12/1/23-12/31/23)	This Year (1/1/23-12/31/23)
Foreign Tax Paid	\$66.39	\$255.67

CASH FLOW

	This Period (12/1/23-12/31/23)	This Year (1/1/23-12/31/23)
OPENING CASH, BDP, MMFs	\$4,102.54	\$2,545.09
Purchases	(2,625.69)	(170,348.76)
Dividend Reinvestments	—	(3,681.56)
Sales and Redemptions	1,503.24	169,504.64
Income and Distributions	513.52	6,618.18
Total Investment Related Activity	\$(608.93)	\$2,092.50
Electronic Transfers-Credits	—	125.00
Other Credits	—	15.52
Other Debits	(212.89)	(1,497.39)
Total Cash Related Activity	\$(212.89)	\$(1,356.87)
CLOSING CASH, BDP, MMFs	\$3,280.72	\$3,280.72

GAIN/(LOSS) SUMMARY

	Realized This Period (12/1/23-12/31/23)	Realized This Year (1/1/23-12/31/23)	Unrealized Inception to Date (as of 12/31/23)
TOTAL GAIN/(LOSS)	\$15.74	\$(31,404.46)	\$1,087.61

This Summary is for informational purposes only and should not be used for tax preparation. Refer to the Expanded Disclosures or go to www.morganstanley.com/wealthdisclosures/disclosures.asp.

Account Summary

RETIREMENT RECAP

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

2023 Fair Market Value (includes accrued interest): \$164,003.46

	2022	2023 (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	6,500.00	Not Applicable
Age 50 and Over	7,000.00	7,500.00	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.

BENEFICIARIES (Contact us to update beneficiary information.)

Primary Beneficiary

DÓREEN RUANE

The beneficiary information above is for informational purposes only. The official record is the last dated beneficiary designation received by us in acceptable form, either in writing or submitted electronically, during your lifetime. If there is a discrepancy, the beneficiaries listed on your last dated beneficiary designation received in acceptable form will govern.

Account Detail

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.
 Account Holder Votes Proxy: No

Investment Advisory Account
 Manager: First Eagle Overseas ADR

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 is an estimate for informational purposes only. It 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 more information on how we price securities, go to www.morganstanley.com/wealth/disclosures/disclosures.asp.

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. Under the Bank Deposit Program, free credit balances held in an account(s) at Morgan Stanley Smith Barney LLC are automatically deposited into an interest-bearing deposit account(s), at Morgan Stanley Bank, N.A. and/or Morgan Stanley Private Bank, National Association, each a national bank, FDIC member and an affiliate of Morgan Stanley. Under certain circumstances, deposits may be held at FDIC insured Program Banks. For more information regarding the Bank Deposit Program and the Program Banks, go to https://www.morganstanley.com/content/dam/msdotcom/en/wealth-disclosures/pdfs/BDP_disclosure.pdf

Description		Market Value	7-Day Current Yield %	Est Ann Income	APY %
MORGAN STANLEY BANK N.A.		\$3,280.72	—	\$0.33	0.010
	Percentage of Holdings	Market Value		Est Ann Income	
CASH, BDP, AND MMFS	2.00%	\$3,280.72		\$0.33	

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ADIDAS AG (ADDYY)	4/17/23	9.470	\$88.675	\$101.717	\$889.75	\$963.26	\$123.51 ST	\$2.28	0.24
Next Dividend Payable 05/2024; Asset Class: Equities									
AMBEV S A SPONSORED ADR (ABEV)	4/17/23	1,059,000	2.949	2.800	3,122.46	2,965.20	(157.26) ST		
	9/11/23	124,000	2.782	2.800	344.88	347.20	2.22 ST		
Total		1,183,000			3,467.44	3,312.40	(155.04) ST	151.42	4.57

Account Detail

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
Next Dividend Payable 01/08/24; Asset Class: Equities									
BAE SYS PLC SPON ADR (BAESY)	4/17/23	46,000	51.715	56.626	2,376.89	2,604.79	225.90 ST		
	7/25/23	8,549	47.820	56.626	489.67	484.10	74.43 ST		
	Total	54,549			2,786.56	3,088.89	300.33 ST	73.48	2.38
Next Dividend Payable 06/2024; Asset Class: Equities									
BANGKOK BK PLC (BKPLY)	4/17/23	72,800	23.035	22.925	1,658.52	1,650.60	(7.92) ST	41.04	2.49
Next Dividend Payable 04/2024; Asset Class: Equities									
BARRICK GOLD CORP (GOLD)	4/17/23	117,000	19.288	18.090	2,256.65	2,116.53	(140.12) ST	46.80	2.21
Next Dividend Payable 03/2024; Asset Class: Equities									
BERKELEY GROUP HLOGS PLC (BKGY)	4/17/23	158,000	10.915	11.953	1,724.57	1,808.57	164.00 ST		
	5/16/23	36,000	11.072	11.953	398.58	430.31	31.73 ST		
	Total	194,000			2,123.15	2,318.88	195.73 ST	54.32	2.34
Next Dividend Payable 03/2024; Asset Class: Equities									
BERNSTEIN SE ADR (BNTGY)	4/17/23	58,000	15.339	18.386	889.65	1,066.39	176.74 ST	20.47	1.92
Next Dividend Payable 07/2024; Asset Class: Equities									
BRITISH AMER TOB SPON ADR (BTI)	4/17/23	112,000	35.388	29.290	3,953.44	3,280.48	(682.96) ST		
	12/18/23	11,000	29.605	29.290	325.66	322.19	(3.47) ST		
	Total	123,000			4,289.10	3,602.67	(686.43) ST	342.19	9.60
Next Dividend Payable 02/06/24; Asset Class: Equities									
COMP CERVEC UNIDAS SA SPON ADR (CCU)	4/17/23	152,000	15.732	12.540	2,391.31	1,906.08	(485.23) ST	60.80	3.19
Asset Class: Equities									
COMPAGNIE FIN RICHEMONTAG ADR (CFRUY)	4/17/23	263,000	16.211	13.753	4,263.57	3,617.04	(646.53) ST		
	11/28/23	29,000	12.343	13.753	357.94	398.84	40.90 ST		
	Total	292,000			4,621.51	4,015.88	(605.63) ST	43.22	1.08
Next Dividend Payable 10/2024; Asset Class: Equities									
DANONE SPONSORED ADR (DANDY)	4/17/23	347,000	13.037	12.964	4,523.87	4,498.51	(25.36) ST		
	4/24/23	31,000	13.310	12.964	412.60	401.89	(10.72) ST		
	Total	378,000			4,936.47	4,900.39	(36.08) ST	130.03	2.65
Next Dividend Payable 06/2024; Asset Class: Equities									
DIAGEO PLC SPON ADR NEW (DEO)	12/4/23	5,619	141.883	145.660	797.24	818.46	21.22 ST	22.00	2.69
Next Dividend Payable 04/2024; Asset Class: Equities									
FANUC CORPORATION UNSP ADR (FANUY)	4/17/23	208,000	17.341	14.708	3,066.99	3,059.28	(547.73) ST		
	4/19/23	23,000	17.180	14.708	395.14	338.28	(56.86) ST		
	10/26/23	27,000	12.090	14.708	326.43	397.12	70.69 ST		
	Total	258,000			4,328.56	3,794.66	(533.90) ST	58.31	1.54

Account Detail

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
Asset Class: Equities									
FOMENTO ECONOMICO MEXICANO (FMO)	4/17/23	40,294	92.920	130.350	3,744.12	5,252.32	1,508.20 ST	77.57	1.48
Next Dividend Payable 05/2024; Asset Class: Equities									
FUCHS SE ADR (FUPBY)	4/17/23	122,000	10.100	11.180	1,232.20	1,363.96	131.76 ST		
	12/19/23	36,000	10.947	11.180	394.09	402.48	8.39 ST		
	Total	158,000			1,626.29	1,766.44	140.15 ST	30.18	1.71
Next Dividend Payable 05/2024; Asset Class: Equities									
HALEON PLC ADR (HLN)	4/17/23	207,000	8.706	8.230	1,802.20	1,703.61	(98.59) ST	21.53	1.26
Next Dividend Payable 04/2024; Asset Class: Equities									
HEINEKEN NV SPN ADR (HEIMY)	6/12/23	8,928	50.170	50.781	447.92	453.37	5.45 ST		
	6/13/23	7,850	50.820	50.781	398.94	398.63	(0.31) ST		
	10/3/23	9,320	43.133	50.781	402.00	473.28	71.28 ST		
	Total	26,098			1,248.86	1,325.28	76.42 ST	22.34	1.69
Next Dividend Payable 02/2024; Asset Class: Equities									
HENKEL AG & CO KGAA (HENKY)	4/17/23	110,000	18.775	17.945	2,065.25	1,973.95	(91.30) ST	37.57	1.90
Next Dividend Payable 05/2024; Asset Class: Equities									
HONGKONG LAND HLDGS LTD ADR (HNGRY)	4/17/23	69,000	21.640	17.400	1,493.16	1,200.60	(292.56) ST	69.97	5.83
Next Dividend Payable 04/2024; Asset Class: Equities									
HYSAN DEV LTD ADR (HYSNY)	4/17/23	215,000	5.835	3.870	1,276.03	853.55	(422.48) ST	75.03	8.79
Next Dividend Payable 03/2024; Asset Class: Equities									
IMPERIAL OIL LTD COM NEW (IMO)	4/17/23	119,000	55.779	57.190	6,837.67	6,805.61	167.94 ST	172.31	2.53
Next Dividend Payable 01/01/24; Asset Class: Equities									
ITAU UNIBANCO MULTIPLE ADR (ITUB)	4/17/23	258,000	5.195	6.950	1,345.51	1,800.05	454.54 ST	50.51	2.81
Next Dividend Payable 01/12/24; Asset Class: Equities									
JARDINE MATHESON HLDGS LTD ADR (JMHLV)	4/17/23	59,000	49.535	41.210	2,922.57	2,431.39	(491.18) ST	123.90	5.10
Next Dividend Payable 04/2024; Asset Class: Equities									
KOMATSU LTD SPON ADR NEW (KMTUY)	4/17/23	58,000	24.263	25.160	1,407.27	1,517.28	110.01 ST		
	4/19/23	15,000	24.190	26.160	362.85	392.40	29.55 ST		
	Total	73,000			1,770.12	1,909.68	139.56 ST	63.00	3.30
Asset Class: Equities									
LEGRAND SA (LGRDY)	4/17/23	58,000	18.109	20.790	1,050.33	1,205.82	155.49 ST	16.70	1.38
Next Dividend Payable 06/2024; Asset Class: Equities									
LEOYDS BANKING GROUP PLC (LYG)	4/17/23	749,000	2.375	2.390	1,778.88	1,790.11	11.23 ST	92.13	5.15
Next Dividend Payable 03/2024; Asset Class: Equities									
MITSUBISHI ELECTRIC ADR (MIELY)	4/17/23	98,806	23.590	28.359	2,330.83	2,802.04	471.21 ST	42.49	1.52

Account Detail

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
Asset Class: Equities									
MITSUBISHI EST ADR (MITEY)	4/17/23	86.737	11.950	13.782	1,036.51	1,195.41	158.90 ST	14.49	1.21
Asset Class: Equities									
MS&AD INS GROUP HLDGS ADR (MSADY)	4/17/23	169.000	15.960	19.670	2,697.24	3,324.23	626.99 ST	90.25	2.71
Asset Class: Equities									
NESTLE SPON ADR REP REG SHR (NSRGY)	4/17/23	18.917	126.270	115.856	2,388.65	2,191.65	(197.00) ST	52.70	2.40
Asset Class: Equities									
NEWMONT CORPORATION (NEM)	11/6/23	37.000	38.485	41.390	1,423.95	1,531.43	107.48 ST		
	11/27/23	11.185	38.393	41.390	428.43	462.95	33.52 ST		
	Total	48.185			1,853.38	1,994.38	141.00 ST	77.10	3.87
Next Dividend Payable 03/2024; Asset Class: Equities									
NIHON KOHDEN CORP UNSPON ADR (NHNKY)	9/21/23	46.170	12.475	15.829	575.96	730.83	154.87 ST		
	9/26/23	48.554	12.209	15.829	592.81	768.56	175.75 ST		
	Total	94.724			1,168.77	1,499.39	330.62 ST	17.05	1.14
Asset Class: Equities									
NUTRIEN LTD (NTR)	4/17/23	33.000	74.141	56.330	2,446.64	1,858.89	(587.75) ST		
	6/12/23	7.118	59.005	56.330	420.00	400.86	(19.04) ST		
	Total	40.118			2,866.64	2,259.85	(606.79) ST	85.05	3.76
Next Dividend Payable 01/12/24; Asset Class: Equities									
ORKLA ADR A SHS (ORKLY)	4/17/23	231.000	7.191	7.763	1,661.19	1,793.25	132.06 ST	44.12	2.46
Next Dividend Payable 05/2024; Asset Class: Equities									
PERNOD RICARD SA ADR (PRNDY)	4/17/23	1.000	46.250	35.294	46.25	35.29	(10.96) ST		
	4/17/23	39.000	46.288	35.294	1,805.25	1,376.47	(428.78) ST		
	Total	40.000			1,851.50	1,411.76	(439.74) ST	32.20	2.28
Next Dividend Payable 06/2024; Asset Class: Equities									
PHILIP MORRIS INTL INC (PM)	4/17/23	34.000	99.650	94.080	3,388.10	3,198.72	(189.38) ST	176.80	5.53
Next Dividend Payable 01/10/24; Asset Class: Equities									
POWER CORP CANADA LTD (PWODF)	4/17/23	97.000	26.350	28.630	2,555.94	2,777.11	221.17 ST	149.41	5.34
Next Dividend Payable 02/01/24; Asset Class: Equities									
PROSUS N V SPONSORED ADR (PROSY)	4/17/23	576.971	7.031	5.962	4,056.75	3,439.90	(616.85) ST		
	9/11/23	61.029	6.308	5.962	385.00	363.86	(21.14) ST		
	Total	638.000			4,441.75	3,803.76	(637.99) ST	7.15	0.19
Asset Class: Equities									
RECKITT BENCKISER PLC SPNS ADR (RBGLY)	4/17/23	179.000	15.382	13.819	2,860.60	2,473.61	(387.19) ST		
	9/11/23	26.000	14.540	13.819	378.04	369.29	(8.75) ST		

Morgan Stanley

CLIENT STATEMENT | For the Period December 1-31, 2023

Page 62 of 228

Account Detail

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
SPDR GOLD TR GOLD SHS (GLO)	4/17/23	94.222	184.806	191.170	17,412.77	18,012.42	599.65 \$T		
	8/8/23	3.000	178.723	191.170	536.17	573.51	37.34 \$T		
	Total	97.222			17,948.94	18,585.93	636.99 \$T		

GIMA Status: Alt; Asset Class: Alt

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
EXCHANGE-TRADED & CLOSED-END FUNDS	14.41%	\$23,016.50	\$23,637.79	\$621.29 \$T	\$248.81	1.05%

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
TOTAL VALUE	100.00%	\$159,833.13	\$164,003.46	\$1,067.61 \$T	\$3,946.32	2.41%

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	\$3,280.72	—	—	—	—	—
Stocks	—	\$137,084.95	—	—	—	—
ETFs & CEFS	—	—	\$5,051.86	\$18,585.93	—	—
TOTAL ALLOCATION OF ASSETS	\$3,280.72	\$137,084.95	\$5,051.86	\$18,585.93	—	—

ACTIVITY

INVESTMENT RELATED ACTIVITY

PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS

Activity Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
12/4	12/6	Sold	SPDR BLOOMBERG 1-3 MONTH T-B	ACTED AS AGENT UNSOLICITED TRADE	4.573	\$81.4450	\$418.17
12/4	12/6	Bought	DIAGEO PLC SPON ADR NEW	ACTED AS AGENT UNSOLICITED TRADE	5.619	141.8821	(797.24)

Account Detail

PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS (CONTINUED)

Activity Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
12/4	12/6	Bought	SGS SA ADR	ACTED AS AGENT: STEP-OUT TRADE UNSOLICITED TRADE	43.000	8.5100	(385.93)
12/18	12/20	Sold	SPDR GOLD TR GOLD SHS	ACTED AS AGENT UNSOLICITED TRADE	5.778	187.7950	1,085.07
12/18	12/20	Bought	UNILEVER PLC (NEW) ADS	ACTED AS AGENT UNSOLICITED TRADE	8.172	47.7112	(389.90)
12/18	12/20	Bought	WILLIS TOWERS WATSON PLC LTD	ACTED AS AGENT UNSOLICITED TRADE	1.475	239.2330	(352.87)
12/18	12/20	Bought	BRITISH AMER TOB SPON ADR	ACTED AS AGENT UNSOLICITED TRADE	11.000	29.6059	(325.66)
12/19	12/21	Bought	FUCHS SE ADR	ACTED AS AGENT: STEP-OUT TRADE UNSOLICITED TRADE	36.000	10.9469	(394.09)
TOTAL PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS							\$(1,122.45)
TOTAL PURCHASES							\$(2,625.69)
TOTAL SALES AND REDEMPTIONS							\$1,503.24

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/pdfs/adv/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)
12/7	Qualified Dividend	BAE SYS PLC SPON ADR		\$31.67
12/7	Dividend	SPDR BLOOMBERG 1-3 MONTH T-B		25.09
12/8	Qualified Dividend	UNILEVER PLC (NEW) ADS		36.04
12/8	Qualified Dividend	WHEATON PRECIOUS METALS CORP		7.83
12/11	Qualified Dividend	KOMATSU LTD SPON ADR NEW		30.22
12/11	Qualified Dividend	SMC CORP JAPAN SPONSORED ADR		10.86
12/11	Qualified Dividend	ITAU UNIBANCO MULTIPLE ADR		0.79
12/11	Dividend	SMC CORP JAPAN SPONSORED ADR		0.00
		ADJ GROSS DIV AMOUNT 1.93		
		FOREIGN TAX PAID IS 1.93		
12/11	Dividend	ITAU UNIBANCO MULTIPLE ADR		0.00
		ADJ GROSS DIV AMOUNT 0.14		
		FOREIGN TAX PAID IS 0.14		
12/11	Dividend	KOMATSU LTD SPON ADR NEW		0.00
		ADJ GROSS DIV AMOUNT 5.46		
		FOREIGN TAX PAID IS 5.46		
12/12	Qualified Dividend	COMP CERVEC UNIDAS SA SPON ADR		19.79
12/12	Dividend	COMP CERVEC UNIDAS SA SPON ADR		0.00
		ADJ GROSS DIV AMOUNT 10.65		
		FOREIGN TAX PAID IS 10.65		

Account Detail

INCOME AND DISTRIBUTIONS (CONTINUED)

Activity Date	Activity Type	Description	Comments	Credits/(Debits)
12/13	Qualified Dividend	PROSUS N V SPONSORED ADR		8.32
12/13	Dividend	PROSUS N V SPONSORED ADR		0.00
		ADJ GROSS DIV AMOUNT 1.46		
		FOREIGN TAX PAID IS 1.46		
12/14	Qualified Dividend	NIHON KOHDEN CORP UNSPON ADR		8.15
12/14	Dividend	NIHON KOHDEN CORP UNSPON ADR		0.00
		ADJ GROSS DIV AMOUNT 1.47		
		FOREIGN TAX PAID IS 1.47		
12/15	Qualified Dividend	BARRICK GOLD CORP		11.70
12/18	Qualified Dividend	MS&AD INS GROUP HLDGS ADR		65.55
12/18	Qualified Dividend	FANUC CORPORATION UNSP ADR		26.59
12/18	Qualified Dividend	mitsubishi electric ADR		26.31
12/18	Qualified Dividend	SUZUKI MTR CORP ADR		11.81
12/18	Dividend	SUZUKI MTR CORP ADR		0.00
		ADJ GROSS DIV AMOUNT 2.10		
		FOREIGN TAX PAID IS 2.10		
12/18	Dividend	MS&AD INS GROUP HLDGS ADR		0.00
		ADJ GROSS DIV AMOUNT 11.85		
		FOREIGN TAX PAID IS 11.85		
12/18	Dividend	FANUC CORPORATION UNSP ADR		0.00
		ADJ GROSS DIV AMOUNT 4.81		
		FOREIGN TAX PAID IS 4.81		
12/18	Dividend	mitsubishi electric ADR		0.00
		ADJ GROSS DIV AMOUNT 4.75		
		FOREIGN TAX PAID IS 4.75		
12/19	Qualified Dividend	SOMPO HOLDINGS INC ADR		46.65
12/19	Dividend	SOMPO HOLDINGS INC ADR		0.00
		ADJ GROSS DIV AMOUNT 8.43		
		FOREIGN TAX PAID IS 8.43		
12/20	Qualified Dividend	SHELL PLC ADR		44.60
12/21	Qualified Dividend	mitsubishi est ADR		9.95
12/21	Dividend	mitsubishi est ADR		0.00
		ADJ GROSS DIV AMOUNT 1.80		
		FOREIGN TAX PAID IS 1.80		
12/22	Qualified Dividend	SECOM LTD ADR		31.93
12/22	Dividend	SPDR BLOOMBERG 1-3 MONTH T-B		23.29
12/22	Qualified Dividend	NEWMONT CORPORATION		19.27
12/22	Dividend	SECOM LTD ADR		0.00
		ADJ GROSS DIV AMOUNT 5.77		
		FOREIGN TAX PAID IS 5.77		
12/27	Qualified Dividend	PERNOD RICARD SA ADR		17.30

Account Detail

Global Liquidity Management Account
 Morgan Stanley Bank N.A.
 SEP 2014

INCOME AND DISTRIBUTIONS (CONTINUED)

Activity Date	Activity Type	Description	Comments	Credits/(Debits)
12/27	Dividend	PERNOD RICARD SA ADR ADJ GROSS DIV AMOUNT 5.77 FOREIGN TAX PAID IS 5.77		0.00
12/29	Interest Income	MORGAN STANLEY BANK N.A.	(Period 12/01-12/31)	0.21
TOTAL INCOME AND DISTRIBUTIONS				\$513.52
TOTAL DIVIDENDS				\$513.31
TOTAL INTEREST				\$0.21

CASH RELATED ACTIVITY

OTHER CREDITS AND DEBITS

Activity Date	Activity Type	Description	Comments	Credits/(Debits)
12/4	Service Fee	SANOFI ADR	AGENT CUSTODY FEE \$0.0300/SH	\$(1.62)
12/7	Service Fee	ADV FEE 12/01-12/31		(162.61)
12/7	Service Fee	BAE SYS PLC SPON ADR	AGENT CUSTODY FEE \$0.0300/SH	(1.64)
12/8	Service Fee	UNILEVER PLC (NEW) ADS	AGENT CUSTODY FEE \$0.0050/SH	(0.40)
12/11	Service Fee	KOMATSU LTD SPON ADR NEW	AGENT CUSTODY FEE \$0.0250/SH	(1.83)
12/11	Service Fee	SMC CORP JAPAN SPONSORED ADR	AGENT CUSTODY FEE \$0.0213/SH	(1.76)
12/12	Service Fee	COMP CERVEC UNIDAS SA SPON ADR	AGENT CUSTODY FEE \$0.0100/SH	(1.52)
12/13	Service Fee	PROSUS N V SPONSORED ADR	AGENT CUSTODY FEE \$0.0018/SH	(1.17)
12/14	Service Fee	NIHON KOHDEN CORP UNSPON ADR	AGENT CUSTODY FEE \$0.0141/SH	(1.34)
12/18	Service Fee	MS&AD INS GROUP HLDGS ADR	AGENT CUSTODY FEE \$0.0540/SH	(10.26)
12/18	Service Fee	MITSUBISHI ELECTRIC ADR	AGENT CUSTODY FEE \$0.0540/SH	(6.16)
12/18	Service Fee	FANUC CORPORATION UNSP ADR	AGENT CUSTODY FEE \$0.0187/SH	(4.34)
12/18	Service Fee	SUZUKI MTR CORP ADR	AGENT CUSTODY FEE \$0.0550/SH	(0.51)
12/19	Service Fee	SOMPO HOLDINGS INC ADR	AGENT CUSTODY FEE \$0.0540/SH	(5.83)
12/21	Service Fee	MITSUBISHI EST ADR	AGENT CUSTODY FEE \$0.0298/SH	(2.59)
12/22	Service Fee	SECOM LTD ADR	AGENT CUSTODY FEE \$0.0362/SH	(8.31)
12/27	Service Fee	PERNOD RICARD SA ADR	AGENT CUSTODY FEE \$0.0250/SH	(1.00)
TOTAL OTHER CREDITS AND DEBITS				\$(212.89)
TOTAL OTHER DEBITS				\$(212.89)

MONEY MARKET FUND (MMF) AND BANK DEPOSIT PROGRAM ACTIVITY

Activity Date	Activity Type	Description	Credits/(Debits)
12/5	Automatic Redemption	BANK DEPOSIT PROGRAM	\$(1.62)
12/6	Automatic Redemption	BANK DEPOSIT PROGRAM	(745.00)
12/7	Automatic Investment	BANK DEPOSIT PROGRAM	55.12
12/8	Automatic Redemption	BANK DEPOSIT PROGRAM	(119.14)
12/11	Automatic Investment	BANK DEPOSIT PROGRAM	38.08
12/12	Automatic Investment	BANK DEPOSIT PROGRAM	18.27
12/13	Automatic Investment	BANK DEPOSIT PROGRAM	7.15

Account Detail

SPDR BLOOMBERG 1-3 MONTH T-B
 SPDR GOLD TR GOLD SHS
 KEVIN S. RUANE
 C.E.P.

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

Activity Date	Activity Type	Description	Credits/(Debits)
12/14	Automatic Investment	BANK DEPOSIT PROGRAM	6.81
12/15	Automatic Investment	BANK DEPOSIT PROGRAM	45.05
12/18	Automatic Investment	BANK DEPOSIT PROGRAM	42.09
12/19	Automatic Investment	BANK DEPOSIT PROGRAM	74.17
12/20	Automatic Investment	BANK DEPOSIT PROGRAM	68.60
12/21	Automatic Redemption	BANK DEPOSIT PROGRAM	(401.45)
12/22	Automatic Investment	BANK DEPOSIT PROGRAM	73.54
12/27	Automatic Investment	BANK DEPOSIT PROGRAM	16.30
12/29	Automatic Investment	BANK DEPOSIT PROGRAM	0.21
NET ACTIVITY FOR PERIOD			\$(821.82)

REALIZED GAIN/(LOSS) DETAIL

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
SPDR BLOOMBERG 1-3 MONTH T-B	05/31/23	12/04/23	4.573	\$418.17	\$419.69	\$(1.52)	
SPDR GOLD TR GOLD SHS	04/17/23	12/18/23	5.778	1,085.07	1,067.81	17.26	
Net Realized Gain/(Loss) This Period				\$1,503.24	\$1,487.50	\$15.74	
Net Realized Gain/(Loss) Year to Date				\$170,951.68	\$202,356.14	\$(31,404.46)	

MESSAGES

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.

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 website 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 protection of client data is of the utmost importance to us. Scams are on the rise, and they have become more sophisticated. Please remember to never share your personal information including account verification codes, account numbers, passwords or social security numbers with anyone you do not personally know.

Please be cautious opening attachments, clicking on links, or allowing external access to your computer. Scammers will be aggressive and create a sense of urgency. Scammers will promise unbelievable returns using crypto currency investing or sweepstakes/lottery. Scammers will use social media apps to build trust and then make sudden requests for money due to a hardship or emergency.

If you have any questions regarding scams or believe that you are a victim of a scam, please contact us or call 888-454-3965 to report online fraud or security concerns.

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.

Account Detail

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.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.

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.

2023 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 "2023 Fair Market Value," along with the "2023 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 2023, including, for example, individual contributions made on or before April 15, 2024, that are designated as 2023 contributions, as well as rollovers, recharacterizations, and, if applicable, Roth conversions made to your IRA on or before December 31, 2023.

Update to Mailing Name on Account Statements

Effective January 1, 2024, there may be a change to the mailing name on your account statement to include the names of all account owners, if applicable.

2023 Recap of Cash Management Activity

SAVER (UNIT) Retirement Account KEVIN M RUANE
SEP 1987 SEP 1987
SEP 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

ELECTRONIC TRANSFERS (CREDITS)

Activity Date	Activity Type	Description	Comments	Inflows/(Outflows)
5/30	Cash Transfer - Credit	DISC TO THE ADVISORY F	IRA	\$125.00
TOTAL ELECTRONIC TRANSFERS (CREDITS)				\$125.00

OTHER CREDITS

Activity Date	Activity Type	Description	Comments	Inflows/(Outflows)
4/24	Refund	PIMCO COMM REAL RET ST		\$11.09
5/19	Refund	PIMCO COMM REAL RET ST		4.43
TOTAL OTHER CREDITS				\$15.52

OTHER DEBITS

Activity Date	Activity Type	Description	Comments	Inflows/(Outflows)
4/20	Service Fee	ADV FEE 04/14-04/30		\$(90.80)
5/2	Service Fee	SGS SA ADR	AGENT CUSTODY FEE \$0.0150/SH	(0.77)
5/5	Service Fee	ADV FEE 05/01-05/31		\$(164.18)
5/8	Service Fee	HENKEL AG & CO KGAA	AGENT CUSTODY FEE \$0.0300/SH	(3.30)
5/12	Service Fee	COMP CERVEC UNIDAS SA SPON ADR	AGENT CUSTODY FEE \$0.0100/SH	(1.52)
5/22	Service Fee	FOMENTO ECONOMICO MEXICANO	AGENT CUSTODY FEE \$0.0150/SH	(0.86)
5/23	Service Fee	FUCHS PETROLUB AG UNSPON ADR	AGENT CUSTODY FEE \$0.0260/SH	(3.18)
5/23	Service Fee	ADIDAS AG	AGENT CUSTODY FEE \$0.0400/SH	(0.54)
5/30	Service Fee	BANGKOK BK PLC	AGENT CUSTODY FEE \$0.0477/SH	(3.44)
5/30	Service Fee	UOL GRP LTD SPONS ADR	AGENT CUSTODY FEE \$0.0200/SH	(1.72)
6/1	Service Fee	DANONE SPONSORED ADR	AGENT CUSTODY FEE \$0.0200/SH	(7.56)
6/7	Service Fee	ADV FEE 06/01-06/30		\$(152.35)
6/8	Service Fee	BAE SYS PLC SPON ADR	AGENT CUSTODY FEE \$0.0300/SH	(1.38)
6/8	Service Fee	NESTLE SPON ADR REP REG SHR	AGENT CUSTODY FEE \$0.0200/SH	(0.38)

2023 Recap of Cash Management Activity

Salomon Smith Barney Account Activity
 KEYVIN B RUANE
 REP ID#

OTHER DEBITS (CONTINUED)

Activity Date	Activity Type	Description	Comments	Inflows/(Outflows)
6/15	Service Fee	UNILEVER PLC (NEW) ADS	AGENT CUSTODY FEE \$0.0050/SH	(0.44)
6/21	Service Fee	LEGRAND SA	AGENT CUSTODY FEE \$0.0486/SH	(2.82)
6/23	Service Fee	SANOFI ADR	AGENT CUSTODY FEE \$0.0500/SH	(2.70)
7/10	Service Fee	ADV FEE 07/01-07/31		(153.95)
7/10	Service Fee	BRENTAG SE ADR	AGENT CUSTODY FEE \$0.0480/SH	(2.79)
7/12	Service Fee Adj	BRENTAG SE ADR	REVERSE FOR INCORRECT RATE	2.79
7/12	Service Fee	BRENTAG SE ADR	AGENT CUSTODY FEE \$0.0480/SH	(2.79)
8/4	Service Fee	PERNOD RICARD SA ADR	AGENT CUSTODY FEE \$0.0250/SH	(1.00)
8/7	Service Fee	ADV FEE 08/01-08/31		(166.00)
8/18	Service Fee	HEINEKEN NV SPN ADR	AGENT CUSTODY FEE \$0.0200/SH	(0.34)
8/23	Service Fee	BRITISH AMER TOB SPON ADR	AGENT CUSTODY FEE \$0.0050/SH	(0.56)
8/31	Service Fee	UNILEVER PLC (NEW) ADS	AGENT CUSTODY FEE \$0.0050/SH	(0.44)
9/5	Service Fee	ITAU UNIBANCO MULTIPLE ADR	AGENT CUSTODY FEE \$0.0055/SH	(1.44)
9/8	Service Fee	ADV FEE 09/01-09/30		(155.67)
9/11	Service Fee	TEVA PHARMACEUTICALS ADR	CLASS ACTION VENDOR FEE	(7.47)
9/15	Service Fee	HYSAN DEV LTD ADR	AGENT CUSTODY FEE \$0.0082/SH	(1.77)
9/19	Service Fee	SHIMANO INC ADR	AGENT CUSTODY FEE \$0.0134/SH	(2.19)
9/22	Service Fee	RECKITT BENCKISER PLC SPNS ADR	AGENT CUSTODY FEE \$0.0160/SH	(2.86)
9/22	Service Fee	NEWCREST MINING LTD SPONS ADR	AGENT CUSTODY FEE \$0.0200/SH	(1.88)
9/22	Service Fee	LLOYDS BANKING GROUP PLC	AGENT CUSTODY FEE \$0.0009/SH	(0.69)
9/23	Service Fee	BERKELEY GROUP HLOGS PLC	AGENT CUSTODY FEE \$0.0177/SH	(3.45)
10/6	Service Fee	ADV FEE 10/01-10/31		(155.32)
10/9	Service Fee	PROSUS N V SPONSORED ADR	AGENT CUSTODY FEE \$0.0412/SH	(12.10)
10/10	Service Fee	COMPAGNIE FIN RICHEMONTAG ADR	AGENT CUSTODY FEE \$0.0297/SH	(7.83)
10/10	Service Fee	BANGKOK BK PLC	AGENT CUSTODY FEE \$0.0299/SH	(2.16)
10/18	Service Fee	JARDINE MATHESON HLOGS LTD ADR	AGENT CUSTODY FEE \$0.0500/SH	(2.95)
10/18	Service Fee	HONGKONG LAND HLOGS LTD ADR	AGENT CUSTODY FEE \$0.0360/SH	(2.48)
11/2	Service Fee	NEWCREST MINING LTD SPONS ADR	AGENT CUSTODY FEE \$0.0200/SH	(1.88)
11/7	Service Fee	ADV FEE 11/01-11/30		(148.40)
11/8	Service Fee	BRITISH AMER TOB SPON ADR	AGENT CUSTODY FEE \$0.0050/SH	(0.56)
11/17	Service Fee	FOMENTO ECONOMICO MEXICANO	AGENT CUSTODY FEE \$0.0150/SH	(0.60)
12/4	Service Fee	SANOFI ADR	AGENT CUSTODY FEE \$0.0300/SH	(1.62)
12/7	Service Fee	ADV FEE 12/01-12/31		(162.61)
12/7	Service Fee	BAE SYS PLC SPON ADR	AGENT CUSTODY FEE \$0.0300/SH	(1.84)
12/8	Service Fee	UNILEVER PLC (NEW) ADS	AGENT CUSTODY FEE \$0.0050/SH	(0.40)
12/11	Service Fee	KOMATSU LTD SPON ADR NEW	AGENT CUSTODY FEE \$0.0250/SH	(1.83)
12/11	Service Fee	SMC CORP JAPAN SPONSORED ADR	AGENT CUSTODY FEE \$0.0213/SH	(1.76)
12/12	Service Fee	COMP CERVEC UNIDAS SA SPON ADR	AGENT CUSTODY FEE \$0.0100/SH	(1.52)
12/13	Service Fee	PROSUS N V SPONSORED ADR	AGENT CUSTODY FEE \$0.0018/SH	(1.17)
12/14	Service Fee	NIHON KOHDEN CORP UNSPON ADR	AGENT CUSTODY FEE \$0.0141/SH	(1.34)
12/18	Service Fee	MS&AD INS GROUP HLOGS ADR	AGENT CUSTODY FEE \$0.0540/SH	(10.26)
12/18	Service Fee	mitsubishi electric ADR	AGENT CUSTODY FEE \$0.0540/SH	(5.16)
12/18	Service Fee	FANUC CORPORATION UNSP ADR	AGENT CUSTODY FEE \$0.0187/SH	(4.34)

2023 Recap of Cash Management Activity

OTHER DEBITS (CONTINUED)

Activity Date	Activity Type	Description	Comments	Inflows/(Outflows)
12/18	Service Fee	SUZUKI MTR CORP ADR	AGENT CUSTODY FEE \$0.0550/SH	(0.51)
12/19	Service Fee	SOMPO HOLDINGS INC ADR	AGENT CUSTODY FEE \$0.0540/SH	(5.83)
12/21	Service Fee	MITSUBISHI EST ADR	AGENT CUSTODY FEE \$0.0298/SH	(2.59)
12/22	Service Fee	SECOM LTD ADR	AGENT CUSTODY FEE \$0.0362/SH	(8.31)
12/27	Service Fee	PERNOD RICARD SA ADR	AGENT CUSTODY FEE \$0.0250/SH	(1.00)

TOTAL OTHER DEBITS

\$(1,497.39)

TOTAL CASH RELATED ACTIVITY

\$(1,356.87)

CORPORATE ACTIONS

Activity Date	Activity Type	Description	Comments	Quantity
3/27	Stock Split-Delivered	PIMCO COMM REAL RET STRAT A		
4/21	Stock Split	SGS SA ADR		18,391,570
9/28	Stock Split	PROSUS N V SPONSORED ADR	SPLIT RATIO 5:2	76,000
11/6	Exchange Delivered Out	NEWCREST MINING LTD SPONS ADR		345,000
11/8	Exchange Received In	NEWMONT CORPORATION		(94,000)
				37,000

Account Summary

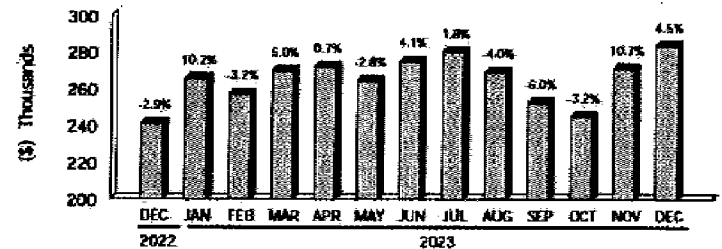
CHANGE IN VALUE OF YOUR ACCOUNT (includes accrued interest)

	This Period (12/1/23-12/31/23)	This Year (1/1/23-12/31/23)
TOTAL BEGINNING VALUE	\$271,127.35	\$241,213.37
Credits	—	—
Debits	(279.08)	(3,229.71)
Security Transfers	—	—
Net Credits/Debits/Transfers	\$(279.08)	\$(3,229.71)
Change in Value	12,517.22	45,381.83
TOTAL ENDING VALUE	\$283,365.49	\$283,365.49

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

MARKET VALUE OVER TIME

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

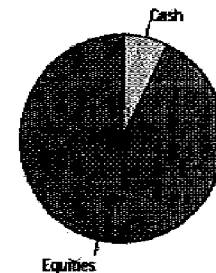


The percentages above represent the change in dollar value from the prior period. They do not represent account investment performance, as they do not consider the impact of contributions and withdrawals, nor other factors that may have affected performance calculations. No percentage will be displayed when the previous month reflected no value.

ASSET ALLOCATION (includes accrued interest)

	Market Value	Percentage
Cash	\$20,149.21	7.11
Equities	263,216.28	92.89
TOTAL VALUE	\$283,365.49	100.00%

FDIC rules apply and Bank Deposits are eligible for FDIC insurance but are not covered by SIPC. Cash and securities (including MMF's) 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

BALANCE SHEET (^ Includes accrued interest)

	Last Period (as of 11/30/23)	This Period (as of 12/31/23)
Cash, BDP, MMFs	\$11,869.43	\$20,149.21
Stocks	259,257.92	263,216.28
Total Assets	\$271,127.35	\$283,365.49
TOTAL VALUE	\$271,127.35	\$283,365.49

INCOME AND DISTRIBUTION SUMMARY

	This Period (12/1/23-12/31/23)	This Year (1/1/23-12/31/23)
Dividends	\$113.65	\$3,204.50
Interest	0.72	21.61
Other Income and Distributions	—	16.91
TOTAL INCOME AND DISTRIBUTIONS	\$114.37	\$3,243.02

ADDITIONAL ACCOUNT INFORMATION

Category	This Period (12/1/23-12/31/23)	This Year (1/1/23-12/31/23)
Foreign Tax Paid	\$23.12	\$596.47

CASH FLOW

	This Period (12/1/23-12/31/23)	This Year (1/1/23-12/31/23)
OPENING CASH, BDP, MMFs	\$11,869.43	\$3,303.28
Purchases	(8,419.38)	(106,244.32)
Sales and Redemptions	16,863.97	121,078.32
2022 Net Unsettled Purch/Sales	N/A	1,998.62
Income and Distributions	114.37	3,243.02
Total Investment Related Activity	\$8,558.86	\$20,075.64
Other Debits	(279.08)	(3,229.71)
Total Cash Related Activity	\$(279.08)	\$(3,229.71)
CLOSING CASH, BDP, MMFs	\$20,149.21	\$20,149.21

GAIN/(LOSS) SUMMARY

	Realized This Period (12/1/23-12/31/23)	Realized This Year (1/1/23-12/31/23)	Unrealized Inception to Date (as of 12/31/23)
TOTAL GAIN/(LOSS)	\$2,166.02	\$(4,877.08)	\$74,772.20

This Summary is for informational purposes only and should not be used for tax preparation. Refer to the Expanded Disclosures or go to www.morganstanley.com/wealth/disclosures/disclosures.asp.

Account Summary

Investment Account Summary | DOREEN RUANE

RETIREMENT RECAP

2023 Fair Market Value (includes accrued interest): \$283,365.49

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

	2022	2023 (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	6,500.00	Not Applicable
Age 50 and Over	7,000.00	7,500.00	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.

BENEFICIARIES (Contact us to update beneficiary information.)

Primary Beneficiary

DOREEN RUANE

The beneficiary information above is for informational purposes only. The official record is the last dated beneficiary designation received by us in acceptable form, either in writing or submitted electronically, during your lifetime. If there is a discrepancy, the beneficiaries listed on your last dated beneficiary designation received in acceptable form will govern.

SECRET U.S. DEPARTMENT OF JUSTICE
FEDERAL BUREAU OF INVESTIGATION
SEP 16 1964

Investment Advisory Account
Manager: Thornburg Intl Growth 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 is an estimate for informational purposes only. It 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 more information on how we price securities, go to www.morganstanley.com/wealth/disclosures/disclosures.asp.

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. Under the Bank Deposit Program, free credit balances held in an account(s) at Morgan Stanley Smith Barney LLC are automatically deposited into an interest-bearing deposit account(s) at Morgan Stanley Bank, N.A. and/or Morgan Stanley Private Bank, National Association, each a national bank, FDIC member and an affiliate of Morgan Stanley. Under certain circumstances, deposits may be held at FDIC Insured Program Banks. For more information regarding the Bank Deposit Program and the Program Banks, go to https://www.morganstanley.com/content/dam/msdot.com/en/wealth-disclosures/pdfs/BDP_disclosure.pdf

Description	Market Value	7-Day Current Yield %	Est Ann Income	APY %
CASH	\$11.72			
MORGAN STANLEY BANK N.A.	20,137.49	—	2.01	0.010

	Percentage of Holdings	Market Value	Est. Ann. Income
CASH, BDP, AND MMFs	7.11%	\$20,149.21	\$2.01

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ADVANCED MICRO DEVICES (AMD)	9/15/23	25.037	\$102.672	\$147.410	\$2,570.59	\$3,690.71	\$1,120.12 ST		
	10/4/23	12.465	100.560	147.410	1,252.47	1,835.99	583.52 ST		
	11/2/23	6.038	107.496	147.410	649.06	890.06	241.00 ST		
Total		43.530			4,472.12	6,416.76	1,944.64 ST	—	—

JOHN J. LEE, President; KENNETH J. STEIN, Vice President

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
Asset Class: Equities									
AIR LIQUIDE ADR (AIQVY)	11/4/20	111.900	28.621	38.910	3,202.71	4,354.03	1,151.32 LT		
	10/18/23	18.100	33.164	38.910	600.26	704.27	104.01 ST		
	Total	130.000			3,802.97	6,058.30	1,151.32 LT 104.01 ST	53.18	1.25
Next Dividend Payable 06/2024; Asset Class: Equities									
AON PLC CL A (AON)	6/9/22	3.109	264.812	291.020	823.30	904.78	81.48 LT		
	6/15/22	2.000	255.555	291.020	511.11	582.04	70.93 LT		
	6/21/22	2.000	255.120	291.020	510.24	582.04	71.80 LT		
	Total	7.109			1,844.65	2,068.85	224.21 LT	17.49	0.85
Next Dividend Payable 02/2024; Asset Class: Equities									
ASHTAD GROUP PLC ADR (ASHTY)	3/1/22	8.889	263.248	278.517	2,340.01	2,475.74	135.73 LT		
	5/13/22	5.000	196.294	278.517	981.47	1,392.58	411.11 LT		
	7/8/22	4.000	182.098	278.517	728.39	1,114.07	385.68 LT		
	1/18/23	1.000	258.890	278.517	258.69	278.52	19.83 ST		
	5/11/23	0.745	236.443	278.517	176.15	207.50	31.35 ST		
	Total	19.634			4,484.71	5,468.40	932.52 LT 51.18 ST	76.16	1.39
Next Dividend Payable 03/2024; Asset Class: Equities									
ASML HOLDING NV NY REG NEW (ASML)	12/18/19	11.000	294.973	756.920	3,244.70	8,326.12	5,081.42 LT		
	3/2/20	2.000	278.500	756.920	557.00	1,513.84	956.84 LT		
	5/4/20	2.000	281.590	756.920	563.18	1,513.84	950.66 LT		
	12/13/21	1.000	766.760	756.920	766.76	756.92	(9.84) LT		
	9/9/22	1.000	498.430	756.920	498.43	756.92	258.49 LT		
	10/4/23	1.170	583.761	756.920	683.00	885.60	202.60 ST		
	Total	18.170			6,313.07	13,753.24	7,237.57 LT 202.60 ST	99.66	0.72
Asset Class: Equities									
ASTRAZENECA PLC ADR (AZN)	3/2/18	147.000	33.174	67.350	4,875.55	9,900.45	5,023.90 LT	208.74	2.11
Next Dividend Payable 03/2024; Asset Class: Equities									
ATS CORPORATION (ATS)	12/18/23	32.479	42.472	43.070	1,379.46	1,398.87	19.41 ST	—	—
Asset Class: Equities									
B&M EUROPEAN VALUE RET SA ADR (BMRRY)	6/29/16	18.091	13.473	28.800	243.74	521.02	277.28 LT		
	10/10/16	74.000	12.057	28.800	892.20	2,131.20	1,239.00 LT		
	Total	92.091			1,135.94	2,652.22	1,516.28 LT	120.09	4.53
Next Dividend Payable 01/2024; Asset Class: Equities									

Account Detail

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est. Ann. Income	Current Yield %
BE SEMICONDUCTOR IND NV (BESNY)	3/1/22	12.480	85.280	150.730	1,064.29	1,881.11	816.82 LT		
	7/22/22	14.000	53.238	150.730	745.33	2,110.22	1,364.89 LT		
	8/12/22	1.000	55.320	150.730	55.32	150.73	95.41 LT		
	Total	27.480			1,864.94	4,142.06	2,277.12 LT	73.01	1.76
Next Dividend Payable 06/20/24; Asset Class: Equities									
BEIERSDORF AG UNSPONS ADR (BDRFY)	7/22/22	72.000	20.500	29.980	1,475.99	2,158.56	682.57 LT		
	8/12/22	1.000	20.880	29.980	20.88	29.98	9.10 LT		
	9/26/22	45.000	19.394	29.980	872.73	1,349.10	476.37 LT		
	4/4/23	23.000	26.455	29.980	688.46	689.54	81.08 ST		
	5/3/23	61.000	28.266	29.980	1,724.23	1,828.78	104.55 ST		
	8/11/23	52.000	28.614	29.980	1,383.94	1,558.96	175.02 ST		
	10/4/23	23.000	25.320	29.980	582.36	689.54	107.18 ST		
	Total	277.000			6,668.59	8,304.46	1,168.04 LT 467.83 ST	27.46	0.33
Next Dividend Payable 06/20/24; Asset Class: Equities									
BOOKING HOLDINGS INC (BKNG)	5/3/22	0.922	2,102.648	3,547.220	1,938.64	3,270.54	1,331.90 LT	—	—
Asset Class: Equities									
BRUNELLO CUCINELLI S P A ADR (BCUCY)	9/8/23	33.685	39.381	48.936	1,325.88	1,648.41	322.53 ST		
	9/15/23	19.555	40.213	48.936	796.36	956.94	170.58 ST		
	11/3/23	21.348	43.185	48.936	921.92	1,044.69	122.77 ST		
	12/15/23	13.663	46.893	48.936	637.97	668.61	30.64 ST		
	Total	88.251			3,672.13	4,318.65	646.52 ST	20.12	0.47
Asset Class: Equities									
CSL LTD (CSLLY)	10/16/18	25.000	67.159	97.798	1,746.14	2,542.75	796.61 LT		
	1/9/19	10.000	69.780	97.798	697.80	977.98	280.18 LT		
	7/17/19	13.000	78.648	97.798	1,022.43	1,271.37	248.94 LT		
	6/22/22	3.088	90.793	97.798	280.37	302.00	21.63 LT		
	10/4/23	6.700	78.651	97.798	526.96	655.25	128.29 ST		
	Total	58.788			4,273.70	5,749.35	1,347.36 LT 128.29 ST	63.49	1.10
Asset Class: Equities									
DEUTSCHE BOERSE AG UNSPON ADR (DBOEY)	2/11/22	136.000	17.913	20.602	2,436.17	2,801.87	365.70 LT		
	3/16/22	48.000	17.471	20.602	838.60	988.90	150.30 LT		
	4/26/23	35.000	20.331	20.602	711.58	721.07	9.49 ST		
	7/26/23	48.000	18.729	20.602	898.99	988.90	89.91 ST		

Account Detail

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	287.000			4,885.34	5,500.73	516.00 LT 99.40 ST	67.02	1.22
Next Dividend Payable 06/2024; Asset Class: Equities									
DIAGEO PLC SPON ADR NEW (DEO)									
	4/25/22	3.831	202.748	145.660	776.73	558.02	(218.71) LT		
	5/27/22	3.000	185.550	145.660	566.65	436.98	(119.67) LT		
	6/15/22	4.000	171.868	145.660	687.47	502.64	(104.83) LT		
	6/21/22	3.000	174.453	145.660	523.36	436.98	(86.38) LT		
	10/7/22	2.000	168.770	145.660	337.54	291.32	(46.22) LT		
	3/6/23	10.000	173.436	145.660	1,734.36	1,458.60	(277.76) ST		
	3/9/23	3.000	171.360	145.660	514.08	436.98	(77.10) ST		
	5/31/23	5.255	167.446	145.660	878.93	765.44	(114.49) ST		
	Total	34.086			6,010.12	4,964.97	(575.81) LT (469.35) ST	133.45	2.69
Next Dividend Payable 04/2024; Asset Class: Equities									
DIPLOMA PLC ADR (DPMAY)									
	8/1/23	2.155	167.791	182.653	361.59	393.62	32.03 ST		
	8/2/23	2.104	166.583	182.653	350.49	384.30	33.81 ST		
	9/15/23	3.750	157.224	182.653	589.59	684.96	95.36 ST		
	10/4/23	4.266	143.256	182.653	611.13	779.20	168.07 ST		
	10/18/23	5.066	143.912	182.653	729.06	925.32	196.26 ST		
	Total	17.341			2,641.86	3,167.39	525.53 ST	67.91	2.14
Asset Class: Equities									
DISCO CORP ADR (DSCSY)									
	7/20/23	41.063	16.676	24.812	684.77	1,018.85	334.08 ST		
	8/14/23	37.780	17.352	24.812	655.57	937.40	281.83 ST		
	8/17/23	74.157	18.018	24.812	1,336.18	1,839.98	503.80 ST		
	12/7/23	43.000	20.334	24.812	874.35	1,066.92	192.57 ST		
	Total	196.000			3,550.87	4,863.15	1,312.28 ST	31.36	0.64
Asset Class: Equities									
OLOCAL LTD (DLO)									
	8/21/23	33.512	19.672	17.690	659.24	592.83	(66.41) ST		
	10/26/23	35.106	17.824	17.690	625.72	621.02	(4.70) ST		
	Total	68.618			1,284.96	1,213.85	(71.11) ST		
Asset Class: Equities									
FERRARI N V (RACE)									
	8/4/20	5.000	185.750	338.430	928.75	1,692.15	763.40 LT		
	10/1/20	8.000	184.254	338.430	1,474.03	2,707.44	1,233.41 LT		
	10/7/20	5.000	184.260	338.430	921.30	1,692.15	770.85 LT		
	5/5/22	2.000	202.155	338.430	404.31	676.86	272.55 LT		
	10/18/23	1.879	304.007	338.430	571.23	635.91	64.68 ST		

Account Detail

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	Total	21.879			4,299.62	7,404.51	3,040.21 LT 64.68 ST	43.50	0.59
Next Dividend Payable 05/2024; Asset Class: Equities									
GLOBANT S.A (GLOB)									
	4/14/22	3.128	238.763	237.980	746.85	744.40	(2.45) LT		
	4/25/22	3.000	221.193	237.980	663.58	713.94	50.36 LT		
	4/27/22	3.000	211.217	237.980	633.85	713.94	80.29 LT		
	6/21/22	3.000	179.000	237.980	531.00	713.94	176.94 LT		
	7/22/22	3.000	194.207	237.980	582.62	713.94	131.32 LT		
	Total	15.128			3,163.70	3,600.16	436.46 LT	—	—
Asset Class: Equities									
HDFC BANK LTD ADR (HDB)									
	11/19/21	48.000	71.849	67.110	3,448.74	3,221.28	(227.46) LT		
	1/4/22	12.000	67.409	67.110	808.91	805.32	(3.59) LT		
	1/14/22	10.000	71.860	67.110	718.60	671.10	(47.50) LT		
	4/25/22	13.000	55.898	67.110	726.67	872.43	145.76 LT		
	5/5/22	11.000	53.255	67.110	585.80	738.21	152.41 LT		
	1/18/23	14.000	68.807	67.110	963.30	939.54	(23.76) ST		
	3/23/23	11.000	64.380	67.110	706.18	738.21	30.03 ST		
	Total	119.000			7,960.20	7,986.09	19.62 LT 6.27 ST	69.26	0.87
Asset Class: Equities									
HEMMET GROUP AB ADR (HMMV)									
	3/29/22	73.426	15.186	23.965	1,115.75	1,759.65	643.90 LT		
	5/31/22	23.000	14.425	23.965	331.78	551.20	219.42 LT		
	12/21/23	29.574	23.400	23.965	692.03	708.74	16.71 ST		
	Total	126.000			2,139.56	3,019.59	863.32 LT 16.71 ST	7.38	0.24
Next Dividend Payable 05/2024; Asset Class: Equities									
HOYA CORP SPONS ADR (HOCPI)									
	7/14/23	11.893	119.325	125.018	1,419.13	1,486.84	67.71 ST		
	7/28/23	5.902	115.679	125.018	682.74	737.86	55.12 ST		
	8/21/23	6.940	108.480	125.018	752.85	867.62	114.77 ST		
	10/18/23	6.033	101.711	125.018	613.82	754.23	140.61 ST		
	11/1/23	12.274	100.630	125.018	1,234.64	1,534.47	299.83 ST		
	Total	43.042			4,702.98	5,381.02	678.04 ST	26.17	0.49
Asset Class: Equities									
ICON PLC (ICLR)									
	7/22/22	8.000	221.200	283.070	1,769.60	2,264.56	494.96 LT		
	7/29/22	2.391	241.974	283.070	578.58	676.82	98.26 LT		
	8/10/22	3.000	241.333	283.070	724.00	849.21	125.21 LT		

Account Detail

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	8/30/22	3,000	208.137	283.070	627.41	849.21	221.80 LT		
	10/28/22	4,000	195.915	283.070	783.66	1,132.28	348.62 LT		
	Total	20,391			4,483.23	5,772.08	1,288.85 LT	—	—
Asset Class: Equities									
JAPAN EXCHANGE GROUP INC (JPXGY)	10/19/23	128,000	9.934	10.580	1,251.66	1,333.08	81.42 \$T		
	12/8/23	77,000	10.166	10.580	782.79	814.66	31.87 \$T		
	Total	203,000			2,034.45	2,147.74	113.29 \$T	29.43	1.37
Asset Class: Equities									
KEYENCE CORP (KYCCF)	9/5/22	5,000	367.220	440.630	1,836.10	2,203.15	367.05 LT		
	9/12/22	3,398	384.311	440.630	1,305.89	1,497.26	191.37 LT		
	9/14/22	1,000	366.350	440.630	366.35	440.63	74.28 LT		
	10/7/22	3,000	354.320	440.630	1,062.96	1,321.89	258.93 LT		
	11/1/23	4,518	392.001	440.630	1,771.06	1,990.75	219.70 \$T		
	Total	16,916			6,342.36	7,453.69	891.53 LT	36.03	0.48
Asset Class: Equities							219.70 \$T		
L'OREAL CO ADR (LRLCY)	6/15/22	47,000	84.275	99.563	3,020.91	4,679.46	1,658.55 LT		
	6/22/22	11,000	66.258	99.563	728.84	1,095.19	366.35 LT		
	10/18/23	5,806	81.106	99.563	470.90	578.06	107.16 \$T		
	Total	63,806			4,220.65	6,352.72	2,024.90 LT	68.21	1.07
Next Dividend Payable 05/2024; Asset Class: Equities							107.16 \$T		
LONZA GROUP AG ZUERICH ADR (LZAGY)	6/21/18	104,000	27.325	42.025	2,841.80	4,370.60	1,528.80 LT		
	10/7/22	9,000	50.291	42.025	452.62	378.23	(74.39) LT		
	10/26/23	17,000	35.049	42.025	595.84	714.43	118.59 \$T		
	Total	130,000			3,890.26	5,463.25	1,454.41 LT	11.50	0.21
Next Dividend Payable 05/2024; Asset Class: Equities							118.59 \$T		
LVMH MOET HENNESSY LOUIS VUITT (LVMUY)	12/18/19	17,680	89.513	162.075	1,582.59	2,865.49	1,282.90 LT		
	3/5/20	6,000	84.372	162.075	506.23	972.45	466.22 LT		
	5/7/20	24,000	74.642	162.075	1,791.40	3,889.80	2,098.40 LT		
	Total	47,680			3,880.22	7,727.74	3,847.52 LT	104.99	1.36
Next Dividend Payable 06/2024; Asset Class: Equities									
MASTERCARD INC CL A (MA)	2/26/14	4,000	76.893	426.510	307.57	1,706.04	1,398.47 LT		
	4/9/14	7,000	71.784	426.510	502.49	2,985.57	2,483.08 LT		
	1/15/16	5,000	89.170	426.510	445.85	2,132.55	1,686.70 LT		

Account Detail

Global LMA Restricted Account
KLEVIN O'BRIANE
SEP 12/24

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	7/12/16	2.000	89.240	426.510	178.48	853.02	674.54 LT		
	10/4/23	1.379	392.059	426.510	540.65	588.16	47.51 ST		
	Total	19.379			1,975.04	8,266.34	6,242.79 LT 47.51 ST	51.16	0.62
Next Dividend Payable 02/2024; Asset Class: Equities									
MERCADOLIBRE INC (MELI)	7/22/22	3.675	783.374	1,571.540	2,878.90	5,775.41	2,896.51 LT	—	—
Asset Class: Equities									
MICRON TECH INC (MU)	2/6/23	42.000	60.229	85.340	2,529.61	3,584.28	1,054.67 ST		
	4/12/23	11.000	63.155	85.340	694.71	938.74	244.03 ST		
	8/16/23	12.914	64.739	85.340	836.04	1,102.08	266.04 ST		
	10/18/23	0.186	69.066	85.340	12.85	15.87	3.02 ST		
	Total	66.100			4,073.21	5,640.97	1,567.76 ST	30.41	0.54
Next Dividend Payable 01/18/24; Asset Class: Equities									
NESTLE SPON ADR REP REG SHR (NSRGY)	5/19/20	51.000	113.473	115.856	6,921.95	7,067.22	145.27 LT		
	7/21/20	20.000	116.086	115.856	2,321.72	2,317.12	(4.60) LT		
	3/3/21	8.000	105.753	115.856	846.02	926.85	80.83 LT		
	4/7/21	2.000	115.490	115.856	230.98	231.71	0.73 LT		
	4/27/21	5.000	118.272	115.856	591.36	579.28	(12.08) LT		
	5/31/23	7.000	118.260	115.856	827.82	810.99	(16.83) ST		
	7/20/23	25.000	120.245	115.856	3,006.13	2,896.40	(109.73) ST		
	10/4/23	4.000	112.270	115.856	449.08	463.42	14.34 ST		
	Total	132.000			15,195.06	15,292.99	210.15 LT (112.22) ST	367.75	2.40
Asset Class: Equities									
NOVURA RESH INST LTD ADR (NRILY)	5/11/23	104.000	26.072	29.089	2,705.21	3,025.26	320.06 ST		
	6/1/23	32.000	25.694	29.089	822.21	930.85	108.64 ST		
	6/21/23	44.000	28.366	29.089	1,248.09	1,279.92	31.83 ST		
	10/18/23	32.000	25.260	29.089	808.32	930.85	122.53 ST		
	Total	212.000			5,583.83	6,166.87	583.05 ST	49.82	0.81
Asset Class: Equities									
NOVO NORDISK A/S ADR (NVO)	12/12/22	75.257	64.664	103.450	4,867.96	7,785.34	2,917.38 LT		
	2/21/23	10.000	71.185	103.450	711.85	1,034.50	322.65 ST		
	2/22/23	16.000	71.325	103.450	1,141.20	1,655.28	514.00 ST		
	7/12/23	33.620	77.493	103.450	2,605.30	3,477.99	872.69 ST		
	9/15/23	21.866	95.680	103.450	2,092.13	2,262.04	169.91 ST		

Account Detail

[illegible]

Account Detail

Select One or More Columns to Hide

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
TECK RESOURCES LTD (TECK)	7/1/22	38,000	29.558	42.270	1,123.19	1,606.26	483.07 LT		
	7/13/22	21,000	26.742	42.270	561.58	687.67	126.09 LT		
	8/31/22	19,000	33.504	42.270	636.58	803.13	166.55 LT		
	11/23/22	18,000	33.518	42.270	603.33	760.86	157.53 LT		
	3/29/23	13,000	36.126	42.270	469.64	549.51	79.87 ST		
	10/18/23	15,000	41.236	42.270	618.54	634.05	15.51 ST		
	Total	124,000			4,012.86	5,241.48	1,133.24 LT 95.38 ST	47.00	0.90
Next Dividend Payable 03/2024; Asset Class: Equities									
TENCENT HLDGS LTD UNSPON ADR (TCEHY)	12/15/16	33,000	23.664	37.790	780.92	1,247.07	466.15 LT		
	1/3/17	19,000	24.408	37.790	463.76	718.01	254.25 LT		
	3/15/17	49,000	27.654	37.790	1,355.07	1,851.71	496.64 LT		
	9/10/18	18,000	39.446	37.790	710.02	680.22	(29.80) LT		
	10/15/18	14,000	36.367	37.790	509.14	529.06	19.92 LT		
	7/8/19	6,000	40.880	37.790	245.28	226.74	(18.54) LT		
	Total	139,000			4,064.19	5,252.81	1,188.62 LT	37.39	0.71
Next Dividend Payable 06/2024; Asset Class: Equities									
TOTALENERGIES SE SPONSORED ADS (TTE)	3/1/22	56,000	49.904	67.380	2,794.62	3,773.28	978.66 LT		
	5/5/22	8,070	52.545	67.380	424.04	543.76	119.72 LT		
	Total	64,070			3,218.66	4,317.04	1,098.38 LT	166.39	3.85
Next Dividend Payable 01/25/24; Asset Class: Equities									
VISA INC CL A (V)	11/21/17	18,266	111.310	260.350	2,033.19	4,755.55	2,722.36 LT	37.99	0.80
Next Dividend Payable 03/2024; Asset Class: Equities									
WOLTERS KLUWER NV SPON ADR (WTKWY)	11/4/20	35,000	88.376	142.169	3,083.15	4,975.92	1,882.77 LT	60.27	1.21
Next Dividend Payable 03/2024; Asset Class: Equities									
	Percentage of Holdings				Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
STOCKS	92.89%				\$188,444.12	\$263,216.28	\$62,504.00 LT \$12,268.20 ST	\$2,710.05	1.03%

Account Detail

S&P 500 Index Fund Account

MEMORANDUM

12/31/23

SEP 18A

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
TOTAL VALUE	100.00%	\$108,444.12	\$283,365.49	\$62,504.00 LT \$12,268.20 ST	\$2,712.06 —	0.86%

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, SOP, MMFs	\$20,149.21	—	—	—	—	—
Stocks	—	\$263,216.28	—	—	—	—
TOTAL ALLOCATION OF ASSETS	\$20,149.21	\$263,216.28	—	—	—	—

ACTIVITY

INVESTMENT RELATED ACTIVITY

PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS

Activity Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
12/6	12/8	Sold	MERCADOLIBRE INC	ACTED AS AGENT UNSOLICITED TRADE VSP DATES IN REALIZED G/L OR ONLINE	0.435	\$1,571.3095	\$683.51
12/6	12/8	Sold	GLOBANT S.A	ACTED AS AGENT UNSOLICITED TRADE	2.872	222.3853	638.68
12/6	12/8	Sold	MICRON TECH INC	ACTED AS AGENT UNSOLICITED TRADE VSP BY DATE 20231018 PRC 69.09870QTY 8.146	8.146	73.1476	595.85
12/6	12/8	Bought	PDD HOLDINGS INC ADR	ACTED AS AGENT UNSOLICITED TRADE	4.699	142.4529	(669.39)
12/6	12/8	Bought	TAIWAN SMCNDCR MFG CO LTD ADR	ACTED AS AGENT UNSOLICITED TRADE	6.000	97.8198	(586.92)
12/7	12/11	Sold	L OREAL CO ADR	ACTED AS AGENT: STEP-OUT TRADE UNSOLICITED TRADE VSP DATES IN REALIZED G/L OR ONLINE	28.059	94.3504	2,847.35

附錄二：各系所學系課程表

[illegible]

Account Detail

PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS (CONTINUED)

Activity Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
---------------	-----------------	---------------	-------------	----------	----------	-------	------------------

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/pdfs/adv/sotresponse.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)
12/1	Qualified Dividend	VISA INC CL A		\$9.50
12/7	Qualified Dividend	HOYA CORP SPONS ADR		6.40
12/7	Dividend	HOYA CORP SPONS ADR		0.00
		ADJ GROSS DIV AMOUNT 1.15		
		FOREIGN TAX PAID IS 1.15		
12/13	Qualified Dividend	PROSUS N V SPONSORED ADR		12.21
12/13	Dividend	PROSUS N V SPONSORED ADR		0.00
		ADJ GROSS DIV AMOUNT 2.16		
		FOREIGN TAX PAID IS 2.16		
12/18	Qualified Dividend	NOMURA RESH INST LTD ADR		24.77
12/18	Dividend	NOMURA RESH INST LTD ADR		0.00
		ADJ GROSS DIV AMOUNT 4.48		
		FOREIGN TAX PAID IS 4.48		
12/19	Qualified Dividend	DISCO CORP ADR		6.68
12/19	Dividend	DISCO CORP ADR		0.00
		ADJ GROSS DIV AMOUNT 1.21		
		FOREIGN TAX PAID IS 1.21		
12/21	Qualified Dividend	LVMH MOET HENNESSY LOUIS VUITT		42.37
12/21	Dividend	LVMH MOET HENNESSY LOUIS VUITT		0.00
		ADJ GROSS DIV AMOUNT 14.12		
		FOREIGN TAX PAID IS 14.12		
12/29	Qualified Dividend	TECK RESOURCES LTD		11.72
12/29	Interest Income	MORGAN STANLEY BANK N.A.	(Period 12/01-12/31)	0.72
TOTAL INCOME AND DISTRIBUTIONS				\$114.37
TOTAL DIVIDENDS				\$113.65
TOTAL INTEREST				\$0.72

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		\$(269.42)
12/7	Service Fee	HOYA CORP SPONS ADR	AGENT CUSTODY FEE \$0.0250/SH	(0.62)
12/13	Service Fee	PROSUS N V SPONSORED ADR	AGENT CUSTODY FEE \$0.0018/SH	(1.72)
12/18	Service Fee	NOMURA RESH INST LTD ADR	AGENT CUSTODY FEE \$0.0213/SH	(3.84)

Account Detail

SENA LUMINER FUND ACCOUNT
 SEP 17/23
 SEP 17/23

OTHER CREDITS AND DEBITS (CONTINUED)

Activity Date	Activity Type	Description	Comments	Credits/(Debits)
12/19	Service Fee	DISCO CORP ADR	AGENT CUSTODY FEE \$0.0071/SH	(1.10)
12/21	Service Fee	LVMH MOET HENNESSY LOUIS VUITT	AGENT CUSTODY FEE \$0.0500/SH	(2.38)
TOTAL OTHER CREDITS AND DEBITS				\$(279.08)
TOTAL OTHER DEBITS				\$(279.08)

MONEY MARKET FUND (MMF) AND BANK DEPOSIT PROGRAM ACTIVITY

Activity Date	Activity Type	Description	Credits/(Debits)
12/1	Automatic Investment	BANK DEPOSIT PROGRAM	\$9.50
12/7	Automatic Investment	BANK DEPOSIT PROGRAM	5.78
12/8	Automatic Investment	BANK DEPOSIT PROGRAM	392.31
12/11	Automatic Investment	BANK DEPOSIT PROGRAM	1,120.66
12/12	Automatic Redemption	BANK DEPOSIT PROGRAM	(782.79)
12/13	Automatic Investment	BANK DEPOSIT PROGRAM	10.49
12/14	Automatic Redemption	BANK DEPOSIT PROGRAM	(822.91)
12/15	Automatic Investment	BANK DEPOSIT PROGRAM	20.93
12/18	Automatic Redemption	BANK DEPOSIT PROGRAM	(610.55)
12/19	Automatic Investment	BANK DEPOSIT PROGRAM	1,749.27
12/20	Automatic Redemption	BANK DEPOSIT PROGRAM	(1,373.88)
12/21	Automatic Investment	BANK DEPOSIT PROGRAM	39.99
12/22	Automatic Investment	BANK DEPOSIT PROGRAM	2,386.54
12/26	Automatic Redemption	BANK DEPOSIT PROGRAM	(692.03)
12/27	Automatic Investment	BANK DEPOSIT PROGRAM	1,385.95
12/29	Automatic Investment	BANK DEPOSIT PROGRAM	5,428.08
12/29	Automatic Investment	BANK DEPOSIT PROGRAM	0.72
NET ACTIVITY FOR PERIOD			\$8,268.06

REALIZED GAIN/(LOSS) DETAIL

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
AIR LIQUIDE ADR	04/27/21	12/15/23	17.100	\$656.72	\$533.12	\$123.60	
	10/18/23	12/15/23	1.900	72.97	63.01	9.96	
AQN PLC CL A	06/09/22	12/20/23	3.891	1,150.54	1,030.98	120.16	
	07/13/22	12/20/23	2.000	591.39	541.93	49.46	
	09/23/22	12/20/23	2.000	591.39	545.33	46.06	
	02/22/23	12/20/23	0.180	53.22	54.99	(1.77)	
ASHTAD GROUP PLC ADR	03/01/22	12/15/23	2.111	583.57	555.71	27.86	
	08/16/23	12/15/23	1.457	402.77	418.37	(15.60)	
B&M EUROPEAN VALUE RET SA ADR	06/29/16	12/07/23	15.909	493.09	214.35	268.74	

Account Detail

REALIZED GAIN/(LOSS) DETAIL (CONTINUED)

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
CSL LTD	03/25/20	12/07/23	8.000	242.93	116.94	125.99	
	09/25/20	12/15/23	4.129	384.61	432.84	(48.03)	
	06/22/22	12/15/23	2.912	271.28	264.40	6.85	
GLOBANT S.A.	04/14/22	12/06/23	2.872	638.68	685.73	(47.05)	
L OREAL CO ADR	07/22/22	12/07/23	19.000	1,792.64	1,374.79	417.85	
	10/18/23	12/07/23	1.870	176.43	151.67	24.76	
	10/26/23	12/07/23	7.189	678.28	603.86	74.42	
MERCADOLIBRE INC	07/22/22	12/06/23	0.325	510.67	254.60	256.07	
MICRON TECH INC	05/11/23	12/06/23	0.110	172.84	141.78	31.06	
	10/18/23	12/06/23	8.146	595.85	562.88	32.97	
	10/28/22	12/27/23	557.508	3,229.67	2,142.70	1,086.97	
PROSUS N V SPONSORED ADR	12/12/22	12/27/23	93.964	544.33	584.76	(40.43)	
	12/20/22	12/27/23	285.528	1,654.08	1,763.88	(109.80)	
	08/17/18	12/22/23	5.000	182.36	217.75	(35.39)	
TENCENT HLDGS LTD UNSPON ADR	01/08/19	12/22/23	7.000	255.31	286.16	(30.85)	
	05/21/19	12/22/23	12.000	437.67	518.16	(80.49)	
	04/20/23	12/22/23	14.000	510.61	637.98	(127.37)	
Net Realized Gain/(Loss) This Period				\$16,863.87	\$14,697.85	\$2,166.02	
Net Realized Gain/(Loss) Year to Date				\$121,078.32	\$125,955.40	\$(4,877.08)	

MESSAGES

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.

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 website 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 protection of client data is of the utmost importance to us. Scams are on the rise, and they have become more sophisticated. Please remember to never share your personal information including account verification codes, account numbers, passwords or social security numbers with anyone you do not personally know.

Please be cautious opening attachments, clicking on links, or allowing external access to your computer. Scammers will be aggressive and create a sense of urgency. Scammers will promise unbelievable returns using crypto currency investing or sweepstakes/lottery. Scammers will use social media apps to build trust and then make sudden requests for money due to a hardship or emergency.

If you have any questions regarding scams or believe that you are a victim of a scam, please contact us or call 888-454-3965 to report online fraud or security concerns.

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.

Account Detail

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.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.

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.

2023 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 "2023 Fair Market Value," along with the "2023 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 2023, including, for example, individual contributions made on or before April 15, 2024, that are designated as 2023 contributions, as well as rollovers, recharacterizations, and, if applicable, Roth conversions made to your IRA on or before December 31, 2023.

Update to Mailing Name on Account Statements

Effective January 1, 2024, there may be a change to the mailing name on your account statement to include the names of all account owners, if applicable.

2023 Recap of Cash Management Activity

Select Cash Management Account: KEVIN S. 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)
1/3	Service Fee	B&M EUROPEAN VALUE RET SA ADR	AGENT CUSTODY FEE \$0.0484/SH	\$(7.55)
1/9	Service Fee	ADV FEE 01/01-01/31		(239.69)
1/25	Service Fee	TOTALENERGIES SE SPONSORED ADS	AGENT CUSTODY FEE \$0.0100/SH	(0.80)
2/2	Service Fee	JD COM INC SPON ADR CL A	AGENT CUSTODY FEE \$0.0200/SH	(2.30)
2/7	Service Fee	ADV FEE 02/01-02/28		(238.53)
2/17	Service Fee	B&M EUROPEAN VALUE RET SA ADR	AGENT CUSTODY FEE \$0.0500/SH	(5.80)
2/24	Service Fee	ASHTAD GROUP PLC ADR	AGENT CUSTODY FEE \$0.0500/SH	(1.00)
3/7	Service Fee	ADV FEE 03/01-03/31		(255.66)
3/24	Service Fee	KONE OYJ ADR	AGENT CUSTODY FEE \$0.0500/SH	(10.06)
3/27	Service Fee	ASTRAZENECA PLC ADR	AGENT CUSTODY FEE \$0.0200/SH	(3.92)
4/4	Service Fee	NOVO NORDISK A/S ADR	AGENT CUSTODY FEE \$0.0150/SH	(0.77)
4/10	Service Fee	ADV FEE 04/01-04/30		(259.67)
4/10	Service Fee	TENCENT HLDGS LTD UNSPON ADR	AGENT CUSTODY FEE \$0.0500/SH	(8.15)
4/10	Service Fee	DSV AS ADR	AGENT CUSTODY FEE \$0.0410/SH	(1.07)
4/11	Service Fee	CSL LTD	AGENT CUSTODY FEE \$0.0500/SH	(3.35)
4/11	Service Fee	CARL ZEISS MEDITEC AG ADR	AGENT CUSTODY FEE \$0.0500/SH	(0.70)
4/13	Service Fee Adj	TENCENT HLDGS LTD UNSPON ADR	PER CLIENT TAX, PAY AS DIV	8.15
4/13	Service Fee	TENCENT HLDGS LTD UNSPON ADR	AGENT CUSTODY FEE \$0.0500/SH	(8.15)
4/14	Service Fee	TOTALENERGIES SE SPONSORED ADS	AGENT CUSTODY FEE \$0.0100/SH	(0.80)
4/18	Service Fee	DIAGEO PLC SPON ADR NEW	AGENT CUSTODY FEE \$0.0100/SH	(0.25)
5/2	Service Fee	CARSALES COM LTD ADR	AGENT CUSTODY FEE \$0.0500/SH	(2.20)
5/3	Service Fee	BEIERSDORF AG UNSPONS ADR	AGENT CUSTODY FEE \$0.0135/SH	(1.91)
5/4	Service Fee	JD COM INC SPON ADR CL A	AGENT CUSTODY FEE \$0.0200/SH	(2.25)
5/5	Service Fee	ADV FEE 05/01-05/31		(270.22)

2023 Recap of Cash Management Activity

OTHER DEBITS (CONTINUED)

Activity Date	Activity Type	Description	Comments	Inflows/(Outflows)
5/5	Service Fee	FERRARI N V	AGENT CUSTODY FEE \$0.0075/SH	(0.15)
5/12	Service Fee	LVMH MOET HENNESSY LOUIS VUITT	AGENT CUSTODY FEE \$0.0500/SH	(2.85)
5/19	Service Fee	L OREAL CO ADR	AGENT CUSTODY FEE \$0.0500/SH	(3.85)
5/19	Service Fee	HEMNET GROUP AB ADR	AGENT CUSTODY FEE \$0.0195/SH	(2.73)
6/6	Service Fee	DEUTSCHE BOERSE AG UNSPON ADR	AGENT CUSTODY FEE \$0.0342/SH	(7.50)
6/7	Service Fee	ADV FEE 06/01-06/30		(254.23)
6/7	Service Fee	LONZA GROUP AG ZUERICH ADR	AGENT CUSTODY FEE \$0.0387/SH	(4.38)
6/8	Service Fee	NESTLE SPON ADR REP REG SHR	AGENT CUSTODY FEE \$0.0200/SH	(2.40)
6/9	Service Fee	AIR LIQUIDE ADR	AGENT CUSTODY FEE \$0.0500/SH	(6.45)
6/16	Service Fee	NOMURA RESH INST LTD ADR	AGENT CUSTODY FEE \$0.0213/SH	(4.27)
6/20	Service Fee	TENCENT HLDGS LTD UNSPON ADR	AGENT CUSTODY FEE \$0.0366/SH	(6.49)
7/3	Service Fee	CELLNEX TELECOM SA UNS ADR	AGENT CUSTODY FEE \$0.0018/SH	(0.35)
7/10	Service Fee	ADV FEE 07/01-07/31		(273.50)
7/14	Service Fee	LI NING COMPANY LTD ADR	AGENT CUSTODY FEE \$0.0500/SH	(0.90)
7/17	Service Fee	TOTALENERGIES SE SPONSORED ADS	AGENT CUSTODY FEE \$0.0100/SH	(0.80)
8/7	Service Fee	ADV FEE 08/01-08/31		(278.52)
8/18	Service Fee	B&M EUROPEAN VALUE RET SA ADR	AGENT CUSTODY FEE \$0.0500/SH	(5.80)
8/23	Service Fee	HDFC BANK LTD ADR	AGENT CUSTODY FEE \$0.0200/SH	(2.38)
8/29	Service Fee	NOVO NORDISK A/S ADR	AGENT CUSTODY FEE \$0.0150/SH	(1.02)
9/8	Service Fee	ADV FEE 09/01-09/30		(258.73)
9/11	Service Fee	ASTRAZENECA PLC ADR	AGENT CUSTODY FEE \$0.0100/SH	(1.69)
9/27	Service Fee	ASHTAD GROUP PLC ADR	AGENT CUSTODY FEE \$0.0500/SH	(1.09)
10/6	Service Fee	ADV FEE 10/01-10/31		(251.24)
10/9	Service Fee	PROSUS N V SPONSORED ADR	AGENT CUSTODY FEE \$0.0412/SH	(21.72)
10/10	Service Fee	CSL LTD	AGENT CUSTODY FEE \$0.0500/SH	(3.35)
10/12	Service Fee	TOTALENERGIES SE SPONSORED ADS	AGENT CUSTODY FEE \$0.0100/SH	(0.64)
10/17	Service Fee	DIAGEO PLC SPON ADR NEW	AGENT CUSTODY FEE \$0.0100/SH	(0.47)
11/7	Service Fee	ADV FEE 11/01-11/30		(235.47)
11/16	Service Fee	COGNIZANT TECH SOLUTIONS CL A	CLASS ACTION VENDOR FEE	(1.01)
12/7	Service Fee	ADV FEE 12/01-12/31		(269.42)
12/7	Service Fee	HOYA CORP SPONS ADR	AGENT CUSTODY FEE \$0.0250/SH	(0.62)
12/13	Service Fee	PROSUS N V SPONSORED ADR	AGENT CUSTODY FEE \$0.0018/SH	(1.72)
12/18	Service Fee	NOMURA RESH INST LTD ADR	AGENT CUSTODY FEE \$0.0213/SH	(3.84)
12/19	Service Fee	DISCO CORP ADR	AGENT CUSTODY FEE \$0.0071/SH	(1.10)
12/21	Service Fee	LVMH MOET HENNESSY LOUIS VUITT	AGENT CUSTODY FEE \$0.0500/SH	(2.38)

TOTAL OTHER DEBITS

\$(3,229.71)

TOTAL CASH RELATED ACTIVITY

\$(3,229.71)

CORPORATE ACTIONS

Activity Date	Activity Type	Description	Comments	Quantity
9/22	Stock Split	NOVO NORDISK A/S ADR	SPLIT RATIO 2:1	78,000

2023 Recap of Cash Management Activity

CORPORATE ACTIONS (CONTINUED)

Activity Date	Activity Type	Description	Comments	Quantity
9/28	Stock Split	PROSUS N.V. SPONSORED ADR		620,000



This page intentionally left blank

Account Summary

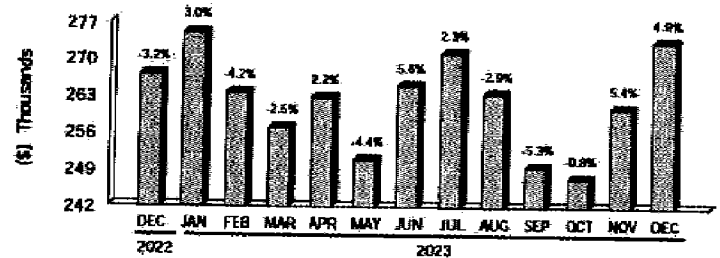
CHANGE IN VALUE OF YOUR ACCOUNT (includes accrued interest)

	This Period (12/1/23-12/31/23)	This Year (1/1/23-12/31/23)
TOTAL BEGINNING VALUE	\$260,755.97	\$267,109.77
Credits	—	—
Debits	(276.83)	(3,264.16)
Security Transfers	—	—
Net Credits/Debits/Transfers	\$(276.83)	\$(3,264.16)
Change in Value	12,992.27	9,625.80
TOTAL ENDING VALUE	\$273,471.41	\$273,471.41

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

MARKET VALUE OVER TIME

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

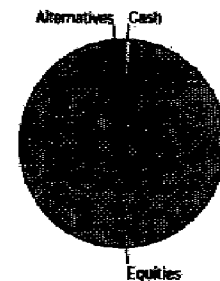


The percentages above represent the change in dollar value from the prior period. They do not represent account investment performance, as they do not consider the impact of contributions and withdrawals, nor other factors that may have affected performance calculations. No percentage will be displayed when the previous month reflected no value.

ASSET ALLOCATION (includes accrued interest)

	Market Value	Percentage
Cash	\$3,047.55	1.11
Equities	262,106.10	95.84
Alternatives	8,317.76	3.04
TOTAL VALUE	\$273,471.41	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

BALANCE SHEET (^ Includes accrued interest)

	Last Period (as of 11/30/23)	This Period (as of 12/31/23)
Cash, BDP, MMFs	\$1,144.25	\$3,047.55
Stocks	259,611.72	270,423.86
Total Assets	\$260,755.97	\$273,471.41
TOTAL VALUE	\$260,755.97	\$273,471.41

INCOME AND DISTRIBUTION SUMMARY

	This Period (12/1/23-12/31/23)	This Year (1/1/23-12/31/23)
Dividends	\$600.31	\$6,478.54
Interest	0.09	6.62
TOTAL INCOME AND DISTRIBUTIONS	\$600.40	\$6,485.16

RETIREMENT RECAP

2023 Fair Market Value (includes accrued interest): \$273,471.41

	2022	2023 (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	6,500.00	Not Applicable
Age 50 and Over	7,000.00	7,500.00	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 (12/1/23-12/31/23)	This Year (1/1/23-12/31/23)
OPENING CASH, BDP, MMFs	\$1,144.25	\$3,896.32
Purchases	(9,552.83)	(49,161.42)
Sales and Redemptions	11,132.56	45,091.65
Income and Distributions	600.40	6,485.16
Total Investment Related Activity	\$2,180.13	\$2,415.39
Other Debits	(276.83)	(3,264.16)
Total Cash Related Activity	\$(276.83)	\$(3,264.16)
CLOSING CASH, BDP, MMFs	\$3,047.55	\$3,047.55

GAIN/(LOSS) SUMMARY

	Realized This Period (12/1/23-12/31/23)	Realized This Year (1/1/23-12/31/23)	Unrealized Inception to Date (as of 12/31/23)
TOTAL GAIN/(LOSS)	\$862.06	\$13,553.40	\$40,861.22

This Summary is for informational purposes only and should not be used for tax preparation. Refer to the Expanded Disclosures or go to www.morganstanley.com/wealth/disclosures/disclosures.asp.

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

Account Summary

BENEFICIARIES (Contact us to update beneficiary information.)

Primary Beneficiary

KEVIN RUANE

The beneficiary information above is for informational purposes only. The official record is the last dated beneficiary designation received by us in acceptable form, either in writing or submitted electronically, during your lifetime. If there is a discrepancy, the beneficiaries listed on your last dated beneficiary designation received in acceptable form will govern.

Account Detail

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.

Account Holder Votes Proxy: No

Investment Advisory Account
 Manager: Delaware Large Value

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 is an estimate for informational purposes only. It 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 more information on how we price securities, go to www.morganstanley.com/wealth/disclosures/disclosures.asp.

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. Under the Bank Deposit Program, free credit balances held in an account(s) at Morgan Stanley Smith Barney LLC are automatically deposited into an interest-bearing deposit account(s), at Morgan Stanley Bank, N.A. and/or Morgan Stanley Private Bank, National Association, each a national bank, FDIC member and an affiliate of Morgan Stanley. Under certain circumstances, deposits may be held at FDIC insured Program Banks. For more information regarding the Bank Deposit Program and the Program Banks, go to https://www.morganstanley.com/content/dam/msdotcom/en/wealth-disclosures/pdfs/BDP_disclosure.pdf

Description	Market Value	7-Day Current Yield %	Est Ann Income	APY %
MORGAN STANLEY BANK N.A.	\$3,047.55	—	\$0.30	0.010
CASH, BDP, AND MMFS	1.11%	Market Value	Est Ann Income	
		\$3,047.55	\$0.30	

STOCKS

COMMON STOCKS

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ALLSTATE CORP (ALL)	5/19/23	64.868	\$178.250	\$139.980	\$7,670.65	\$9,060.22	\$1,409.57 ST		
Next Dividend Payable 07/02/24; Asset Class: Equities								\$230.93	2.54
AMER INTL GP INC NEW (AIG)	5/8/18	58.000	53.029	67.750	3,605.85	4,607.00	1,001.05 LT		
	12/26/18	16.000	37.949	57.750	607.18	1,084.00	476.82 LT		
	1/17/19	12.000	42.885	67.750	514.82	813.00	298.38 LT		

Account Detail

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	5/6/20	46,000	23.563	67.750	1,083.88	3,116.50	2,032.62 LT		
	Total	142,000			5,811.63	9,820.50	3,808.87 LT	204.48	2.13
Next Dividend Payable 03/2024; Asset Class: Equities									
ARCHER DANIELS MIDLAND (ADM)	8/19/13	51,000	36.760	72.220	1,874.76	3,883.22	1,808.46 LT		
	3/1/16	50,000	35.563	72.220	1,778.14	3,611.00	1,832.86 LT		
	Total	101,000			3,652.90	7,294.22	3,641.32 LT	181.80	2.49
Next Dividend Payable 03/2024; Asset Class: Equities									
BAXTER INTL INC (BAX)	10/25/21	23,000	81.508	38.660	1,874.69	889.18	(985.51) LT		
	10/25/21	32,000	81.749	38.660	2,615.96	1,237.12	(1,378.84) LT		
	10/27/21	44,000	82.048	38.660	3,610.10	1,701.04	(1,909.06) LT		
	9/19/22	32,000	57.828	38.660	1,850.54	1,237.12	(613.42) LT		
	5/31/23	24,000	40.596	38.660	974.31	927.84	(46.47) ST		
	11/9/23	67,000	33.266	38.660	2,228.79	2,590.22	361.43 ST		
	Total	222,000			13,154.39	8,582.52	(4,886.83) LT	257.52	3.00
Next Dividend Payable 01/02/24; Asset Class: Equities									
CISCO SYS INC (CSCO)	8/19/13	69,000	24.470	50.520	1,688.43	3,485.88	1,797.45 LT		
	9/4/14	27,000	25.051	50.520	676.37	1,364.04	687.67 LT		
	4/14/16	35,000	28.197	50.520	986.91	1,788.20	781.29 LT		
	9/17/20	22,000	40.314	50.520	888.90	1,111.44	224.54 LT		
	Total	153,000			4,238.61	7,729.56	3,490.95 LT	238.68	3.09
Next Dividend Payable 01/2024; Asset Class: Equities									
COGNIZANT TECH SOLUTIONS CL A (CTSH)	5/6/20	77,000	57.607	75.530	4,435.73	5,815.81	1,380.08 LT		
	5/26/20	12,000	53.659	75.530	643.91	906.36	262.45 LT		
	9/19/22	32,000	62.717	75.530	2,006.94	2,416.96	410.02 LT		
	Total	121,000			7,086.58	9,139.13	2,052.55 LT	140.36	1.54
Next Dividend Payable 02/2024; Asset Class: Equities									
COMCAST CORP (NEW) CLASS A (CMCSA)	3/13/20	143,000	37.164	43.850	5,314.51	6,270.56	956.04 LT		
	12/21/21	7,000	48.804	43.850	341.63	306.95	(34.68) LT		
	9/19/22	71,000	34.144	43.850	2,424.24	3,113.35	689.11 LT		
	Total	221,000			8,060.38	9,690.85	1,610.47 LT	256.36	2.65
Next Dividend Payable 01/24/24; Asset Class: Equities									
CONAGRA BRANDS INC (CAG)	9/12/19	38,000	29.798	28.660	1,132.31	1,089.08	(43.23) LT		
	9/13/19	40,000	29.919	28.660	1,196.77	1,146.40	(50.37) LT		
	9/17/19	33,000	30.023	28.660	990.76	945.78	(44.98) LT		
	9/18/19	57,000	29.650	28.660	1,690.04	1,633.62	(56.42) LT		

[illegible]

Account Detail

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
DOVER CORP (DOV)	8/9/21	23,000	168.917	153.810	3,885.09	3,537.63	(347.46) LT		
	8/10/21	23,000	171.475	153.870	3,943.92	3,537.63	(406.29) LT		
	9/19/22	15,000	123.273	153.810	1,849.10	2,307.15	458.05 LT		
	Total	61,000			9,678.11	9,382.41	(295.70) LT	124.44	1.33
Next Dividend Payable 03/2024; Asset Class: Equities									
DUKE ENERGY CORPORATION (DUK)	12/14/23	21,111	98.303	97.040	2,075.28	2,048.61	(26.67) ST		
	12/15/23	61,699	97.070	97.040	5,989.15	5,987.27	(1.88) ST		
	Total	82,810			8,064.43	8,035.88	(28.55) ST	339.52	4.23
Next Dividend Payable 03/2024; Asset Class: Equities									
DUPONT DE NEMOURS INC (DD)	3/1/16	32,000	72.085	76.930	2,306.71	2,461.76	155.06 LT		
	6/21/19	29,000	75.118	76.930	2,178.43	2,230.97	52.54 LT		
	1/9/20	27,000	61.127	76.930	1,550.43	2,077.11	426.68 LT		
	9/19/22	24,000	55.013	76.930	1,320.32	1,846.32	526.00 LT		
	Total	112,000			7,455.89	8,616.16	1,160.27 LT	161.28	1.87
Next Dividend Payable 03/2024; Asset Class: Equities									
EQUITY RESIDENTIAL (EQR)	1/17/17	12,000	63.320	61.160	759.84	733.92	(25.92) LT		
	1/19/17	35,000	63.098	61.160	2,208.43	2,140.60	(67.83) LT		
	1/20/17	5,000	63.110	61.160	315.55	305.80	(9.75) LT		
	3/8/18	19,000	58.089	61.160	1,103.69	1,162.04	58.35 LT		
	5/6/20	1,000	61.310	61.160	61.31	61.16	(0.15) LT		
	5/26/20	26,000	60.706	61.160	1,578.35	1,590.16	11.80 LT		
	7/16/20	8,000	57.271	61.160	458.17	489.28	31.11 LT		
	11/9/23	30,000	54.050	61.160	1,621.51	1,834.80	213.29 ST		
	Total	136,000			8,106.86	8,317.76	(2.39) LT	380.40	4.33
Next Dividend Payable 01/12/24; Asset Class: All									
FIDELITY NATL INFORMATION SE (FIS)	3/8/21	50,000	145.018	60.070	7,250.89	3,003.50	(4,247.39) LT		
	9/14/21	12,000	123.819	60.070	1,485.83	720.84	(764.99) LT		
	12/21/21	5,000	110.472	60.070	552.36	300.35	(252.01) LT		
	4/8/22	14,000	102.684	60.070	1,437.57	840.98	(596.59) LT		
	2/24/23	32,000	65.117	60.070	2,083.75	1,922.24	(161.51) ST		
	5/31/23	4,000	53.708	60.070	214.83	240.28	25.45 ST		
	Total	117,000			13,025.23	7,028.19	(5,860.98) LT	243.36	3.46
Next Dividend Payable 03/2024; Asset Class: Equities									
						(136.06) ST			

[illegible]

Account Detail

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ORACLE CORP (ORCL)	2/1/17	81.920	39.836	105.430	3,263.40	8,636.83	5,373.43 LT	131.07	1.52
Next Dividend Payable 01/2024; Asset Class: Equities									
RTX CORPORATION (RTX)	3/1/16	62.661	53.560	84.140	3,362.39	5,272.30	1,909.91 LT		
	1/17/19	9.339	69.059	84.140	644.94	785.78	140.84 LT		
	5/6/20	4.000	58.563	84.140	234.25	336.56	102.31 LT		
	5/26/20	14.000	65.135	84.140	911.89	1,177.96	266.07 LT		
Total		90.000			5,153.47	7,572.60	2,419.13 LT	212.40	2.80
Next Dividend Payable 03/2024; Asset Class: Equities									
TELEDYNE TECH INC (TDY)	9/13/23	2.095	409.298	446.290	857.48	934.98	77.50 ST		
	9/14/23	9.144	413.215	446.290	3,778.44	4,080.88	302.44 ST		
	9/15/23	7.545	416.452	446.290	3,142.13	3,367.26	225.13 ST		
Total		18.784			7,778.05	8,383.11	605.07 ST		
Asset Class: Equities									
THE CIGNA GROUP (CI)	3/1/16	15.645	182.185	299.450	2,850.28	4,684.80	1,834.62 LT		
	6/21/17	5.355	182.185	299.450	975.60	1,608.55	627.95 LT		
	1/3/19	1.000	187.300	299.450	187.30	299.45	112.15 LT		
	9/16/19	1.000	163.570	299.450	163.57	299.45	135.88 LT		
	12/21/21	1.000	220.540	299.450	220.54	299.45	78.91 LT		
	5/31/23	1.528	245.929	299.450	375.78	457.56	81.78 ST		
Total		25.528			4,773.07	7,644.36	2,789.61 LT	125.80	1.64
Next Dividend Payable 03/2024; Asset Class: Equities									
TX COS INC NEW (TX)	11/12/21	7.000	68.483	93.810	478.38	656.67	177.29 LT		
	12/15/21	46.000	72.786	93.810	3,348.14	4,315.26	967.12 LT		
	12/16/21	11.907	74.250	93.810	884.09	1,117.00	232.91 LT		
	4/8/22	26.000	61.983	93.810	1,611.55	2,439.06	827.51 LT		
Total		90.907			6,323.16	8,527.99	2,264.89 LT	120.91	1.42
Next Dividend Payable 02/2024; Asset Class: Equities									
TRUIST FINL CORP (TFC)	3/1/16	126.000	33.276	36.920	4,192.74	4,651.92	459.18 LT		
	5/6/20	2.000	34.570	36.920	69.14	73.84	4.70 LT		
	5/26/20	35.000	36.464	36.920	1,275.23	1,282.20	15.97 LT		
	5/19/23	8.000	29.353	36.920	234.82	295.36	60.54 ST		
	5/31/23	39.000	30.155	36.920	1,176.03	1,439.88	263.85 ST		
Total		210.000			6,848.96	7,753.20	479.85 LT	436.80	5.63
Next Dividend Payable 03/2024; Asset Class: Equities									
							324.39 ST		

Account Detail

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
U S BANCORP COM NEW (USB)	3/31/21	24.000	55.384	43.280	1,329.22	1,038.72	(290.50) LT		
	4/1/21	81.000	55.821	43.280	4,505.28	3,505.68	(999.60) LT		
	4/5/21	30.000	56.391	43.280	1,691.72	1,298.40	(393.32) LT		
	9/19/22	29.000	45.998	43.280	1,333.93	1,255.12	(78.81) LT		
	5/31/23	47.000	28.798	43.280	1,400.50	2,034.16	633.66 ST		
	Total	211.000			10,260.65	9,132.08	(1,162.23) LT 633.66 ST	413.56	4.53
Next Dividend Payable 01/16/24; Asset Class: Equities									
VERIZON COMMUNICATIONS (VZ)	3/1/16	73.000	51.260	37.700	3,741.97	2,752.10	(989.87) LT		
	9/6/17	20.000	46.565	37.700	933.30	754.00	(179.30) LT		
	3/8/18	14.000	48.681	37.700	681.54	527.80	(153.74) LT		
	1/30/19	2.000	53.800	37.700	107.60	75.40	(32.20) LT		
	4/14/21	7.000	57.737	37.700	404.16	263.90	(140.26) LT		
	9/14/21	25.000	54.421	37.700	1,360.53	942.50	(418.03) LT		
	9/19/22	44.000	40.959	37.700	1,602.18	1,658.80	(143.38) LT		
	Total	185.000			9,031.28	6,974.50	(2,056.78) LT	492.10	7.06
Next Dividend Payable 02/20/24; Asset Class: Equities									
WALT DISNEY CO HLDG CO (DIS)	4/7/20	49.000	102.563	90.290	5,025.61	4,424.21	(601.40) LT		
	4/8/22	14.000	132.372	90.290	1,853.21	1,264.06	(589.15) LT		
	5/31/23	9.007	87.546	90.290	788.53	813.24	24.71 ST		
	11/9/23	10.138	90.388	90.290	916.35	915.35	(0.99) ST		
	Total	82.145			8,583.70	7,416.87	(1,190.59) LT 23.72 ST	49.29	0.66
Next Dividend Payable 01/10/24; Asset Class: Equities									
	Percentage of Holdings				Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
STOCKS	98.89%				\$229,562.66	\$270,423.86	\$36,979.07 LT \$3,882.15 ST	\$6,670.60	2.47%
	Percentage of Holdings				Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
TOTAL VALUE	100.00%				\$229,562.66	\$273,471.41	\$36,979.07 LT \$3,882.15 ST	\$6,670.90	2.44%

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

ALLOCATION OF ASSETS

	Cash	Equities	Fixed Income & Preferred Securities	Alternatives	Structured Investments	Other
Cash, BDP, MMFs	\$3,047.55	—	—	—	—	—
Stocks	—	\$262,106.10	—	\$8,317.76	—	—
TOTAL ALLOCATION OF ASSETS	\$3,047.55	\$262,106.10	—	\$8,317.76	—	—

ACTIVITY

INVESTMENT RELATED ACTIVITY

PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS

Activity Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
12/8	12/12	Sold	MOTOROLA SOLUTIONS INC	ACTED AS AGENT UNSOLICITED TRADE VSP BY DATE 20201009 PRC 186.16630QTY 4.584	4.584	\$323.2395	\$1,481.71
12/8	12/12	Bought	DOLLAR GEN CORP NEW COM	ACTED AS AGENT UNSOLICITED TRADE	11.771	126.4460	(1,488.40)
12/14	12/18	Sold	EDISON INTERNATIONAL	ACTED AS AGENT UNSOLICITED TRADE	28.120	70.2640	1,975.80
12/14	12/18	Sold	DUPONT DE NEMOURS INC	ACTED AS AGENT UNSOLICITED TRADE VSP DATES IN REALIZED G/L OR ONLINE	27.000	73.1464	1,974.93
12/14	12/18	Bought	DUKE ENERGY CORPORATION	ACTED AS AGENT UNSOLICITED TRADE	21.111	98.3033	(2,075.28)
12/15	12/19	Sold	EDISON INTERNATIONAL	ACTED AS AGENT UNSOLICITED TRADE	81.880	69.6162	5,700.12
12/15	12/19	Bought	DUKE ENERGY CORPORATION	ACTED AS AGENT UNSOLICITED TRADE	61.699	97.0705	(5,989.15)
TOTAL PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS							\$1,579.73
TOTAL PURCHASES							\$(9,552.83)
TOTAL SALES AND REDEMPTIONS							\$11,132.56

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	TRUIST FINL CORP		\$109.20
12/1	Qualified Dividend	HONEYWELL INTL INC		47.52
12/1	Qualified Dividend	CONOCOPHILLIPS		39.44
12/5	Qualified Dividend	JOHNSON & JOHNSON		51.17

Account Detail

INCOME AND DISTRIBUTIONS (CONTINUED)

Activity Date	Activity Type	Description	Comments	Credits/(Debits)
12/6	Qualified Dividend	ARCHER DANIEL'S MIDLAND		45.45
12/13	Qualified Dividend	NORTHROP GRUMMAN CP(HLDG CO)		29.92
12/14	Qualified Dividend	RTX CORPORATION		53.10
12/15	Qualified Dividend	DUPONT DE NEMOURS INC		50.04
12/15	Qualified Dividend	DOVER CORP		31.11
12/21	Qualified Dividend	THE CIGNA GROUP		31.40
12/22	Qualified Dividend	FIDELITY NATL INFORMATION SE		60.84
12/28	Qualified Dividend	AMER INTL GP INC NEW		51.12
12/29	Interest Income	MORGAN STANLEY BANK N.A.	(Period 12/01-12/31)	0.09
TOTAL INCOME AND DISTRIBUTIONS				\$600.40
TOTAL DIVIDENDS				\$600.31
TOTAL INTEREST				\$0.09

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		\$(276.83)
TOTAL OTHER CREDITS AND DEBITS				\$(276.83)
TOTAL OTHER DEBITS				\$(276.83)

MONEY MARKET FUND (MMF) AND BANK DEPOSIT PROGRAM ACTIVITY

Activity Date	Activity Type	Description	Credits/(Debits)
12/1	Automatic Investment	BANK DEPOSIT PROGRAM	\$196.16
12/5	Automatic Investment	BANK DEPOSIT PROGRAM	51.17
12/8	Automatic Investment	BANK DEPOSIT PROGRAM	45.45
12/8	Automatic Redemption	BANK DEPOSIT PROGRAM	(276.83)
12/12	Automatic Redemption	BANK DEPOSIT PROGRAM	(6.69)
12/13	Automatic Investment	BANK DEPOSIT PROGRAM	29.92
12/14	Automatic Investment	BANK DEPOSIT PROGRAM	53.10
12/15	Automatic Investment	BANK DEPOSIT PROGRAM	81.15
12/18	Automatic Investment	BANK DEPOSIT PROGRAM	1,875.45
12/19	Automatic Redemption	BANK DEPOSIT PROGRAM	(289.03)
12/21	Automatic Investment	BANK DEPOSIT PROGRAM	31.40
12/22	Automatic Investment	BANK DEPOSIT PROGRAM	60.84
12/28	Automatic Investment	BANK DEPOSIT PROGRAM	51.12
12/29	Automatic Investment	BANK DEPOSIT PROGRAM	0.09
NET ACTIVITY FOR PERIOD			\$1,903.30

Account Detail

REALIZED GAIN/(LOSS) DETAIL

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
DUPONT DE NEMOURS INC	12/26/18	12/14/23	1.000	\$73.15	\$75.62	\$(2.47)	
	01/17/19	12/14/23	3.667	268.22	302.93	(34.71)	
	04/17/19	12/14/23	19.333	1,414.12	1,686.67	(272.55)	
	06/21/19	12/14/23	3.000	219.44	225.36	(5.92)	
EDISON INTERNATIONAL	03/01/16	12/14/23	28.120	1,975.80	1,892.48	83.32	
	03/01/16	12/15/23	40.880	2,845.88	2,751.22	94.66	
	07/10/18	12/15/23	15.000	1,113.85	1,038.96	74.89	
	07/11/18	12/15/23	13.000	905.00	850.20	54.80	
	01/30/19	12/15/23	9.000	626.54	503.02	123.52	
	04/14/21	12/15/23	3.000	208.85	182.33	26.52	
MOTOROLA SOLUTIONS INC	10/09/20	12/08/23	4.584	1,481.71	761.71	720.00	
Net Realized Gain/(Loss) This Period -				\$11,132.56	\$10,270.50	\$862.06	
Net Realized Gain/(Loss) Year to Date -				\$45,091.65	\$31,538.25	\$13,553.40	

MESSAGES

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.

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 website 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 protection of client data is of the utmost importance to us. Scams are on the rise, and they have become more sophisticated. Please remember to never share your personal information including account verification codes, account numbers, passwords or social security numbers with anyone you do not personally know.

Please be cautious opening attachments, clicking on links, or allowing external access to your computer. Scammers will be aggressive and create a sense of urgency. Scammers will promise unbelievable returns using crypto currency investing or sweepstakes/lottery. Scammers will use social media apps to build trust and then make sudden requests for money due to a hardship or emergency.

If you have any questions regarding scams or believe that you are a victim of a scam, please contact us or call 888-454-3865 to report online fraud or security concerns.

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.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

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.

2023 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 "2023 Fair Market Value," along with the "2023 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 2023, including, for example, individual contributions made on or before April 15, 2024, that are designated as 2023 contributions, as well as rollovers, recharacterizations, and, if applicable, Roth conversions made to your IRA on or before December 31, 2023.

Update to Mailing Name on Account Statements

Effective January 1, 2024, there may be a change to the mailing name on your account statement to include the names of all account owners, if applicable.

2023 Recap of Cash Management Activity

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
1/9	Service Fee	ADV FEE 01/01-01/31		\$(283.57)
2/7	Service Fee	ADV FEE 02/01-02/28		(283.79)
3/7	Service Fee	ADV FEE 03/01-03/31		(279.93)
4/10	Service Fee	ADV FEE 04/01-04/30		(264.06)
5/5	Service Fee	ADV FEE 05/01-05/31		(278.92)
6/7	Service Fee	ADV FEE 06/01-06/30		(257.90)
7/10	Service Fee	ADV FEE 07/01-07/31		(281.37)
8/7	Service Fee	ADV FEE 08/01-08/31		(287.94)
9/8	Service Fee	ADV FEE 09/01-09/30		(270.67)
10/6	Service Fee	ADV FEE 10/01-10/31		(264.95)
11/7	Service Fee	ADV FEE 11/01-11/30		(254.23)
12/7	Service Fee	ADV FEE 12/01-12/31		(276.83)
TOTAL OTHER DEBITS				\$(3,264.16)
TOTAL CASH RELATED ACTIVITY				\$(3,264.16)



This page intentionally left blank

Account Summary

CHANGE IN VALUE OF YOUR ACCOUNT (includes accrued interest)

	This Period (12/1/23-12/31/23)	This Year (1/1/23-12/31/23)
TOTAL BEGINNING VALUE	\$359,968.44	\$329,595.54
Credits	—	—
Debits	(382.16)	(4,359.23)
Security Transfers	—	—
Net Credits/Debits/Transfers	\$(382.16)	\$(4,359.23)
Change In Value	29,509.57	63,859.54
TOTAL ENDING VALUE	\$389,095.85	\$389,095.85

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

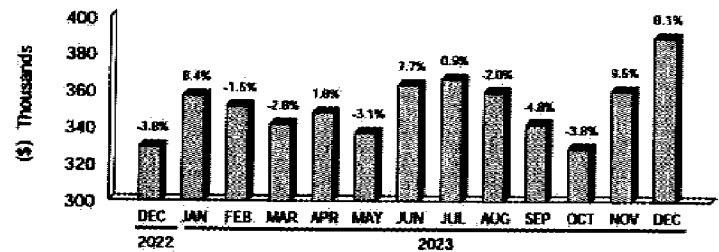
ASSET ALLOCATION (includes accrued interest)

	Market Value	Percentage
Cash	\$7,810.94	2.01
Equities	365,415.71	93.91
Fixed Income & Preferreds	8,232.05	2.12
Alternatives	7,637.15	1.96
TOTAL VALUE	\$389,095.85	100.00%

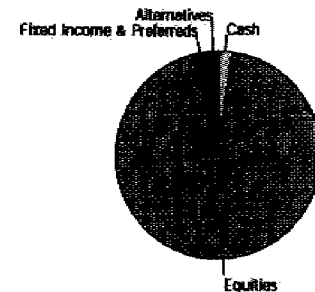
FDIC rules apply and Bank Deposits are eligible for FDIC insurance but are not covered by SIPC. Cash and securities (including MMFs) are eligible for SIPC coverage. See Expanded Disclosures. Values may include assets externally held, as a courtesy, and may not be covered by SIPC. Foreign Exchange (FX) 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. No percentage will be displayed when the previous month reflected no value.



This asset allocation represents holdings on a trade date basis, and projected settled Cash/BOP 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

BALANCE SHEET (^ includes accrued interest)

	Last Period (as of 11/30/23)	This Period (as of 12/31/23)
Cash, BDP, MMFs	\$4,245.44	\$7,810.94
Stocks	345,882.92	373,052.86
ETFs & CEFs	10,102.40	8,232.05
Net Unsettled Purchases/Sales	(262.32)	—
Total Assets	\$359,968.44	\$389,095.85
TOTAL VALUE	\$359,968.44	\$389,095.85

INCOME AND DISTRIBUTION SUMMARY

	This Period (12/1/23-12/31/23)	This Year (1/1/23-12/31/23)
Dividends	\$456.87	\$3,195.35
Interest	0.25	22.02
Return of Capital/Principal	3,368.00	3,368.00
TOTAL INCOME AND DISTRIBUTIONS	\$3,825.12	\$6,585.37

CASH FLOW

	This Period (12/1/23-12/31/23)	This Year (1/1/23-12/31/23)
OPENING CASH, BDP, MMFs	\$4,245.44	\$17,863.96
Purchases	(1,439.38)	(90,040.46)
Sales and Redemptions	1,824.24	77,761.30
Prior Net Unsettled Purch/Sales	(262.32)	N/A
Income and Distributions	3,825.12	6,585.37
Total Investment Related Activity	\$3,947.66	\$(5,693.79)
Other Debits	(382.16)	(4,359.23)
Total Cash Related Activity	\$(382.16)	\$(4,359.23)
CLOSING CASH, BDP, MMFs	\$7,810.94	\$7,810.94

GAIN/(LOSS) SUMMARY

	Realized This Period (12/1/23-12/31/23)	Realized This Year (1/1/23-12/31/23)	Unrealized Inception to Date (as of 12/31/23)
TOTAL GAIN/(LOSS)	\$(1.09)	\$(2,171.37)	\$98,194.81

This Summary is for informational purposes only and should not be used for tax preparation. Refer to the Expanded Disclosures or go to www.morganstanley.com/wealth/disclosures/disclosures.asp.

Account Summary

RETIREMENT RECAP

2023 Fair Market Value (includes accrued interest): \$389,095.85

	2022	2023 (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	6,500.00	Not Applicable
Age 50 and Over	7,000.00	7,500.00	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.

BENEFICIARIES (Contact us to update beneficiary information.)

Primary Beneficiary

DOREEN M. RUANE

The beneficiary information above is for informational purposes only. The official record is the last dated beneficiary designation received by us in acceptable form, either in writing or submitted electronically, during your lifetime. If there is a discrepancy, the beneficiaries listed on your last dated beneficiary designation received in acceptable form will govern.

HISTORICAL CONTRIBUTIONS & DISTRIBUTIONS

	Contributions	Distributions
2018 and Prior	\$124,394.90	\$(61,500.00)
2019	0.00	0.00
2020	0.00	0.00
2021	0.00	0.00
2022	0.00	0.00
2023	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

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

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 is an estimate for informational purposes only. It 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 more information on how we price securities, go to www.morganstanley.com/wealth/disclosures/disclosures.asp.

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. Under the Bank Deposit Program, free credit balances held in an account(s) at Morgan Stanley Smith Barney LLC are automatically deposited into an interest-bearing deposit account(s), at Morgan Stanley Bank, N.A. and/or Morgan Stanley Private Bank, National Association, each a national bank, FDIC member and an affiliate of Morgan Stanley. Under certain circumstances, deposits may be held at FDIC insured Program Banks. For more information regarding the Bank Deposit Program and the Program Banks, go to https://www.morganstanley.com/content/dam/msdotcom/venwealth-disclosures/pdfs/BDP_disclosure.pdf

Description	Market Value	7-Day Current Yield %	Est Ann Income	APY %
MORGAN STANLEY BANK N.A.	\$7,810.94	—	\$0.78	0.010

	Percentage of Holdings	Market Value	Est Ann Income
CASH, BDP, AND MMFs	2.01%	\$7,810.94	\$0.78

STOCKS

COMMON STOCKS

Security Description	Quantity	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
AERCAP HOLDINGS N.V. (AER) Asset Class: Equities	187.000	\$74.320	\$8,846.29	\$13,897.84	\$4,051.55	—	—
ALIGHT INC CL A (ALIT) Asset Class: Equities	290.000	8.530	2,565.18	2,473.70	(91.48)	—	—
ARMSTRONG WORLD INDS INC NEW (AWI)	109.000	98.320	4,947.60	10,716.88	5,769.28	122.06	1.14

Account Detail

Security Description	Quantity	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
Next Dividend Payable 02/2024; Asset Class: Equities							
AXALTA COATING SYSTEMS LTD. (AXTA)	303.000	33.970	9,295.82	10,292.91	997.09	—	—
Asset Class: Equities							
BROADRIDGE FIN SOLU.LLC (BR)	50.252	206.750	5,021.23	10,339.35	5,318.12	160.81	1.56
Next Dividend Payable 01/05/24; Asset Class: Equities							
CABLE ONE INC COM (CABO)	8.945	556.590	10,309.31	4,978.70	(5,330.61)	105.55	2.12
Next Dividend Payable 03/2024; Asset Class: Equities							
CAESARS ENTERTAINMENT INC NEW (CZR)	47.000	46.880	4,688.23	2,203.36	(2,484.87)	—	—
Asset Class: Equities							
CANNAE HLDS INC (CINNE)	177.000	19.510	7,574.72	3,453.27	(4,121.45)	—	—
Asset Class: Equities							
CARMAX INC (KMX)	84.000	76.740	4,139.87	6,446.16	2,306.29	—	—
Asset Class: Equities							
CASELLA WASTE SYS INC CL A (CWST)	79.164	85.460	6,790.56	5,765.36	(574.80)	—	—
Asset Class: Equities							
CHURCHILL DOWNS INC (CHDN)	110.000	134.930	6,952.85	14,642.30	7,889.45	42.02	0.28
Next Dividend Payable 01/05/24; Asset Class: Equities							
CITIZENS FINANCIAL GROUP INC (CFG)	51.000	33.140	2,464.83	1,690.14	(774.69)	65.68	5.07
Next Dividend Payable 02/2024; Asset Class: Equities							
DECKER OUTDOOR CORPORATION (DECK)	27.156	668.430	1,557.15	18,151.89	16,594.74	—	—
Asset Class: Equities							
DICKS SPORTING GOODS INC (DKS)	29.470	146.950	2,545.74	4,330.62	1,784.88	117.88	2.72
Next Dividend Payable 03/2024; Asset Class: Equities							
ENDAVA PLC ADR (DAVA)	129.000	77.850	7,212.99	10,042.65	2,829.66	—	—
Asset Class: Equities							
ENTEGRIS INC (ENTG)	130.000	119.820	4,806.35	15,576.60	10,671.25	52.00	0.33
Next Dividend Payable 02/2024; Asset Class: Equities							
EVERCORE INC CLASS A (EVR)	23.000	171.050	3,293.79	3,934.15	640.36	69.92	1.78
Next Dividend Payable 03/2024; Asset Class: Equities							
EVERI HLDS INC COM (EVRI)	206.000	11.270	3,650.13	2,321.62	(1,328.51)	—	—
Asset Class: Equities							
FIRST INDUST REALTY TR INC (FRT)	145.000	52.670	2,472.29	7,637.15	5,164.86	185.60	2.43
Next Dividend Payable 01/16/24; Asset Class: Alt							
FISERV INC (FI)	30.000	132.840	3,577.10	3,985.20	408.10	—	—

Account Detail

Security Description	Quantity	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
Asset Class: Equities							
GODADDY INC. (GDDY)	23.000	106.160	1,893.19	2,441.68	548.49	—	—
Asset Class: Equities							
HANOVER INSURANCE GROUP INC (THG)	65.000	121.420	7,692.31	7,892.30	199.99	221.00	2.80
Next Dividend Payable 03/2024; Asset Class: Equities							
HASBRO INC (HAS)	65.000	51.060	3,363.34	3,318.90	(664.44)	182.00	5.48
Next Dividend Payable 02/2024; Asset Class: Equities							
JACK HENRY & ASSOC INC (JHMY)	55.000	163.410	8,425.30	8,987.55	562.25	114.40	1.27
Next Dividend Payable 03/2024; Asset Class: Equities							
KBR INC (KBR)	54.295	55.410	3,203.45	3,008.49	(194.96)	28.32	0.97
Next Dividend Payable 01/16/24; Asset Class: Equities							
L3HARRIS TECHNOLOGIES INC (LHX)	15.553	210.620	3,116.38	3,275.77	159.39	70.82	2.17
Next Dividend Payable 03/2024; Asset Class: Equities							
LAMB WESTON HLDGS INC COM (LW)	168.000	108.090	7,684.93	18,159.12	10,474.19	241.92	1.33
Next Dividend Payable 03/2024; Asset Class: Equities							
LANCASTER COLONY CRP (LANC)	61.000	166.390	7,313.24	10,149.79	2,836.55	219.60	2.16
Next Dividend Payable 03/2024; Asset Class: Equities							
MARAVAI LIFESCIENCES HOLDINGS (MRVI)	124.000	6.550	1,592.72	812.20	(780.52)	—	—
Asset Class: Equities							
MARTIN MARIETTA MATERIALS (MLM)	15.977	498.910	2,182.09	7,971.09	5,789.00	47.29	0.59
Next Dividend Payable 03/2024; Asset Class: Equities							
MBIA INC (MBI)	421.000	6.120	2,003.59	2,576.52	572.93	—	—
Asset Class: Equities							
MODEL N INC COM (MODN)	38.002	26.930	1,329.18	1,023.39	(305.79)	—	—
Asset Class: Equities							
MURPHY USA INC COM (MUSA)	30.000	356.560	7,881.58	10,596.80	2,815.24	49.20	0.46
Next Dividend Payable 03/2024; Asset Class: Equities							
NEWMARKET CORP (HLDG CO) (NEU)	22.000	545.830	8,038.99	12,008.26	5,969.27	198.00	1.65
Next Dividend Payable 01/02/24; Asset Class: Equities							
NOBLE CORP NEW A (NE)	25.332	48.160	1,238.54	1,218.99	(18.55)	40.53	3.32
Next Dividend Payable 03/2024; Asset Class: Equities							
ONESPAWORLD HOLDINGS LTD (OSW)	191.000	14.100	2,195.59	2,693.10	497.51	—	—
Asset Class: Equities							
OSHKOSH CORP (OSK)	25.856	108.410	2,526.03	2,803.05	277.02	42.40	1.51

Account Detail

Security Description	Quantity	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
Next Dividend Payable 02/2024; Asset Class: Equities							
PARSONS CORP (PSN)	52.000	62.710	2,019.88	3,260.92	1,241.04	—	—
Asset Class: Equities							
PERFORMANCE FOOD GROUP CO (PFGC)	40.237	69.150	1,774.44	2,782.39	1,007.95	—	—
Asset Class: Equities							
PERRIGO CO LTD (PRGO)	133.000	32.780	6,707.13	4,279.94	(2,427.19)	145.24	3.39
Next Dividend Payable 03/2024; Asset Class: Equities							
POST HOLDINGS INC (POST)	105.000	88.060	5,827.01	9,246.30	3,419.29	—	—
Asset Class: Equities							
POWERSCHOOL HOLDINGS INC CL A (PWSC)	121.000	23.560	2,320.29	2,850.76	530.47	—	—
Asset Class: Equities							
REYNOLDS CONSUMER PRODS INC (REYN)	221.000	26.840	6,660.41	5,931.64	(728.77)	203.32	3.43
Next Dividend Payable 02/2024; Asset Class: Equities							
SLM CORPORATION (SLM)	61.033	19.120	1,050.07	1,166.95	116.88	26.65	2.30
Next Dividend Payable 03/2024; Asset Class: Equities							
SYNOVUS FINANCIAL CORP (SNV)	38.000	37.650	1,878.30	1,430.70	(447.60)	57.76	4.04
Next Dividend Payable 01/02/24; Asset Class: Equities							
TELEFLEX INC (TFX)	10.000	249.340	3,979.54	2,493.40	(1,486.14)	13.60	0.55
Next Dividend Payable 03/2024; Asset Class: Equities							
THE COOPER COMPANIES INC (COO)	8.000	378.440	3,078.96	3,027.52	(51.44)	0.48	0.02
Next Dividend Payable 02/2024; Asset Class: Equities							
THE SIMPLY GOOD FOODS COMPANY (SMPL)	47.000	39.600	1,613.79	1,861.20	247.41	—	—
Asset Class: Equities							
TIMKEN CO (TKR)	42.000	80.150	3,629.46	3,366.30	(263.16)	55.44	1.65
Next Dividend Payable 02/2024; Asset Class: Equities							
TREX COMPANY INC (TRED)	160.000	62.790	7,981.60	13,246.40	5,264.80	—	—
Asset Class: Equities							
TYLER TECHNOLOGIES INC (TYL)	5.000	418.120	2,054.66	2,080.60	35.94	—	—
Asset Class: Equities							
UNIFIRST CP (UNF)	31.000	182.910	5,536.66	5,670.21	133.55	40.92	0.72
Next Dividend Payable 01/04/24; Asset Class: Equities							
UNITED THERAPEUTICS CORP (UTHR)	12.538	219.890	2,759.91	2,756.98	(2.93)	—	—
Asset Class: Equities							
VAIL RESORTS (MTN)	31.371	213.470	7,688.37	6,696.77	(991.60)	258.50	3.86

Account Detail

Security Description	Quantity	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
Next Dividend Payable 01/09/24; Asset Class: Equities							
VERTIV HOLDINGS LLC CL A (VRT)	109.000	48.030	1,711.56	5,235.27	3,523.71	2.73	0.05
Next Dividend Payable 12/2024; Asset Class: Equities							
VISHAY INTERTECHNOLOGY INC (VSH)	87.000	23.970	2,064.20	2,085.39	21.19	34.80	1.67
Next Dividend Payable 03/2024; Asset Class: Equities							
WATERS CORP (WAT)	29.353	329.230	7,803.90	9,663.89	1,859.99	—	—
Asset Class: Equities							
WHITE MOUNTAIN GRP BERMUDA (WTM)	7.994	1,505.010	4,598.56	12,031.05	7,432.50	7.99	0.07
Next Dividend Payable 09/2024; Asset Class: Equities							
WILLSCOT MOBILE MINI HOLDINGS (WSC)	96.000	44.500	2,674.33	4,272.00	1,597.67	—	—
Asset Class: Equities							
WNS HOLDINGS LIMITED (WNS)	56.000	63.200	4,249.56	3,539.20	(710.36)	—	—
Asset Class: Equities							
XYLEM INC COM (XYL)	32.000	114.360	3,523.36	3,659.52	136.16	42.24	1.15
Next Dividend Payable 03/2024; Asset Class: Equities							
ZEBRA TECH CL-A (ZBRA)	26.670	273.330	8,144.47	7,289.71	(854.76)	—	—
Asset Class: Equities							
	Percentage of Holdings		Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
STOCKS	95.88%		\$274,841.87	\$373,052.86	\$98,210.99	\$3,287.99	0.88%

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 %
SPDR BLOOMBERG 1-3 MONTH T-B (BILL)	90.076	\$91.390	\$8,248.23	\$8,232.05	\$(16.18)	\$405.43	4.93
GIMA Status: AL; Next Dividend Payable 01/2024; Asset Class: FI & Pref							

Account Data 1

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
EXCHANGE-TRADED & CLOSED-END FUNDS	2.12%	\$8,248.23	\$8,232.05	\$(16.18)	\$405.43	4.93%
	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
TOTAL VALUE	100.00%	\$283,090.10	\$389,095.85	\$98,194.81	\$3,684.20	0.95%

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, MIMFs	\$7,810.94	—	—	—	—	—
Stocks	—	\$365,415.71	—	\$7,637.15	—	—
ETFs & CEFs	—	—	\$8,232.05	—	—	—
TOTAL ALLOCATION OF ASSETS	\$7,810.94	\$365,415.71	\$8,232.05	\$7,637.15	—	—

ACTIVITY

INVESTMENT RELATED ACTIVITY

PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS

[illegible]

Account Detail

PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS (CONTINUED)

Activity Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
TOTAL PURCHASES							\$(1,439.38)
TOTAL SALES AND REDEMPTIONS							\$1,824.24

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	LAMB WESTON HLDGS INC COM		\$37.24
12/1	Qualified Dividend	L3HARRIS TECHNOLOGIES INC		17.73
12/1	Qualified Dividend	MURPHY USA INC COM		12.30
12/1	Qualified Dividend	LAMB WESTON HLDGS INC COM		9.80
12/7	Dividend	SPDR BLOOMBERG 1-3 MONTH T-B		46.11
12/8	Qualified Dividend	EVERCORE INC CLASS A		17.48
12/14	Qualified Dividend	NOBLE CORP NEW A		10.13
12/15	Qualified Dividend	CABLE ONE INC COM		26.39
12/15	Qualified Dividend	TELEFLEX INC		3.40
12/19	Qualified Dividend	PERRIGO CO LTD		36.31
12/19	Qualified Dividend	XYLEM INC COM		10.56
12/22	Return of Capital	MBIA INC		3,368.00
12/22	Dividend	SPDR BLOOMBERG 1-3 MONTH T-B		37.95
12/22	Qualified Dividend	JACK HENRY & ASSOC INC		28.60
12/27	Qualified Dividend	VISHAY INTERTECHNOLOGY INC		8.70
12/27	Qualified Dividend	VERTIV HOLDINGS LLC CL A		2.73
12/29	Qualified Dividend	HANOVER INSURANCE GROUP INC		65.25
12/29	Qualified Dividend	LANCASTER COLONY CRP		54.90
12/29	Qualified Dividend	DICKS SPORTING GOODS INC		29.47
12/29	Qualified Dividend	MARTIN MARIETTA MATERIALS		11.82
12/29	Interest Income	MORGAN STANLEY BANK N.A.	(Period 12/01-12/31)	0.25
TOTAL INCOME AND DISTRIBUTIONS				\$3,825.12
TOTAL DIVIDENDS				\$456.87
TOTAL INTEREST				50.25
TOTAL RETURN OF CAPITAL/RETURN OF PRINCIPAL				\$3,368.00

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		\$(382.16)
TOTAL OTHER CREDITS AND DEBITS				\$(382.16)
TOTAL OTHER DEBITS				\$(382.16)

Account Detail

MONEY MARKET FUND (MMF) AND BANK DEPOSIT PROGRAM ACTIVITY

Activity Date	Activity Type	Description	Credits/(Debits)
12/1	Automatic Redemption	BANK DEPOSIT PROGRAM	\$(185.25)
12/7	Automatic Investment	BANK DEPOSIT PROGRAM	46.11
12/8	Automatic Redemption	BANK DEPOSIT PROGRAM	(364.68)
12/14	Automatic Investment	BANK DEPOSIT PROGRAM	353.25
12/15	Automatic Investment	BANK DEPOSIT PROGRAM	71.53
12/19	Automatic Investment	BANK DEPOSIT PROGRAM	46.87
12/22	Automatic Investment	BANK DEPOSIT PROGRAM	3,434.55
12/27	Automatic Investment	BANK DEPOSIT PROGRAM	11.43
12/29	Automatic Investment	BANK DEPOSIT PROGRAM	151.44
12/29	Automatic Investment	BANK DEPOSIT PROGRAM	0.25
NET ACTIVITY FOR PERIOD			\$3,565.50

REALIZED GAIN/(LOSS) DETAIL

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
SPDR BLOOMBERG 1-3 MONTH T-B	09/13/23	12/12/23	1,000	\$91.55	\$91.59	\$(0.04)	
	11/16/23	12/12/23	7,000	640.88	641.65	(0.77)	
	09/13/23	12/13/23	11,924	1,091.81	1,092.09	(0.28)	
Net Realized Gain/(Loss) This Period				\$1,824.24	\$1,825.33	\$(1.09)	
Net Realized Gain/(Loss) Year to Date				\$77,761.30	\$79,932.67	\$(2,171.37)	

MESSAGES

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.

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 website 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 protection of client data is of the utmost importance to us. Scams are on the rise, and they have become more sophisticated. Please remember to never share your personal information including account verification codes, account numbers, passwords or social security numbers with anyone you do not personally know.

Please be cautious opening attachments, clicking on links, or allowing external access to your computer. Scammers will be aggressive and create a sense of urgency. Scammers will promise unbelievable returns using crypto currency investing or sweepstakes/lottery. Scammers will use social media apps to build trust and then make sudden requests for money due to a hardship or emergency.

If you have any questions regarding scams or believe that you are a victim of a scam, please contact us or call 888-454-3965 to report online fraud or security concerns.

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**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.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.

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.

2023 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 "2023 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 2023, including, for example, individual contributions made on or before April 15, 2024, that are designated as 2023 contributions, as well as rollovers, recharacterizations, and, if applicable, Roth conversions made to your IRA on or before December 31, 2023.

Update to Mailing Name on Account Statements

Effective January 1, 2024, there may be a change to the mailing name on your account statement to include the names of all account owners, if applicable.

2023 Recap of Cash Management Activity

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)
1/9	Service Fee	ADV FEE 01/01-01/31		\$(349.91)
2/7	Service Fee	ADV FEE 02/01-02/28		(342.45)
3/7	Service Fee	ADV FEE 03/01-03/31		(373.39)
4/10	Service Fee	ADV FEE 04/01-04/30		(351.10)
5/5	Service Fee	ADV FEE 05/01-05/31		(369.40)
6/7	Service Fee	ADV FEE 06/01-06/30		(346.40)
7/10	Service Fee	ADV FEE 07/01-07/31		(385.66)
8/7	Service Fee	ADV FEE 08/01-08/31		(389.03)
9/8	Service Fee	ADV FEE 09/01-09/30		(369.00)
10/6	Service Fee	ADV FEE 10/01-10/31		(362.87)
11/7	Service Fee	ADV FEE 11/01-11/30		(337.86)
12/7	Service Fee	ADV FEE 12/01-12/31		(382.16)

TOTAL OTHER DEBITS**\$(4,359.23)****TOTAL CASH RELATED ACTIVITY****\$(4,359.23)****CORPORATE ACTIONS**

Activity Date	Activity Type	Description	Comments	Quantity
1/25	Name Change From	SCIENCE APPLICATIONS INTL RST		—
1/26	Name Change To	SCIENCE APPLICATIONS INTL		—
3/23	Exchange Received In	RITCHIE BROTHERS AUCTIONEERS		99.000
5/23	Name Change From	RITCHIE BROTHERS AUCTIONEERS		—
5/23	Name Change To	RB GLOBAL INC		—
5/24	Stock Split	CHURCHILL DOWNS INC	SPLIT RATIO 2:1	71.000



This page intentionally left blank

Account Summary

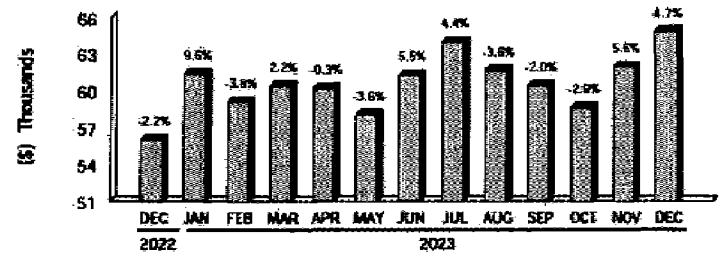
CHANGE IN VALUE OF YOUR ACCOUNT (includes accrued interest)

	This Period (12/1/23-12/31/23)	This Year (1/1/23-12/31/23)
TOTAL BEGINNING VALUE	\$61,952.60	\$56,035.43
Credits	—	—
Debits	(88.25)	(1,080.74)
Security Transfers	—	—
Net Credits/Debits/Transfers	\$(88.25)	\$(1,080.74)
Change in Value	2,994.24	9,903.90
TOTAL ENDING VALUE	\$64,858.59	\$64,858.59

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

MARKET VALUE OVER TIME

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

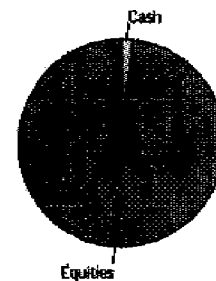


The percentages above represent the change in dollar value from the prior period. They do not represent account investment performance, as they do not consider the impact of contributions and withdrawals, nor other factors that may have affected performance calculations. No percentage will be displayed when the previous month reflected no value.

ASSET ALLOCATION (includes accrued interest)

	Market Value	Percentage
Cash	\$1,103.63	1.70
Equities	63,754.96	98.30
TOTAL VALUE	\$64,858.59	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

BALANCE SHEET (^ includes accrued interest)

	Last Period (as of 11/30/23)	This Period (as of 12/31/23)
Cash, BDP, MMFs	\$2,745.59	\$2,063.31
Stocks	59,554.54	63,754.96
Net Unsettled Purchases/Sales	(347.53)	(959.68)
Total Assets	\$61,952.60	\$64,858.59
TOTAL VALUE	\$61,952.60	\$64,858.59

INCOME AND DISTRIBUTION SUMMARY

	This Period (12/1/23-12/31/23)	This Year (1/1/23-12/31/23)
Dividends	\$177.69	\$3,294.21
Interest	0.02	0.21
TOTAL INCOME AND DISTRIBUTIONS	\$177.71	\$3,294.42

ADDITIONAL ACCOUNT INFORMATION

Category	This Period (12/1/23-12/31/23)	This Year (1/1/23-12/31/23)
Foreign Tax Paid	\$12.65	\$421.24

RETIREMENT RECAP

2023 Fair Market Value (includes accrued interest): \$64,858.59

CASH FLOW

	This Period (12/1/23-12/31/23)	This Year (1/1/23-12/31/23)
OPENING CASH, BDP, MMFs	\$2,745.59	\$1,820.56
Purchases	(1,993.56)	(10,451.06)
Sales and Redemptions	609.67	7,438.23
Prior Net Unsettled Purch/Sales	(347.53)	N/A
Net Unsettled Purch/Sales	959.68	959.68
Income and Distributions	177.71	3,376.64
Total Investment Related Activity	\$(594.03)	\$1,323.49
Other Debits	(88.25)	(1,080.74)
Total Cash Related Activity	\$(88.25)	\$(1,080.74)
CLOSING CASH, BDP, MMFs	\$2,063.31	\$2,063.31

GAIN/(LOSS) SUMMARY

	Realized This Period (12/1/23-12/31/23)	Realized This Year (1/1/23-12/31/23)	Unrealized Inception to Date (as of 12/31/23)
TOTAL GAIN/(LOSS)	\$(202.53)	\$283.77	\$1,078.08

This Summary is for informational purposes only and should not be used for tax preparation. Refer to the Expanded Disclosures or go to www.morganstanley.com/wealth/disclosures/disclosures.asp.

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

Account Detail

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.

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.

Investment Advisory Account

Manager: Lazard Em Mkts Select ADR

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 is an estimate for informational purposes only. It 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 more information on how we price securities, go to www.morganstanley.com/wealth/disclosures/disclosures.asp. 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. Under the Bank Deposit Program, free credit balances held in an account(s) at Morgan Stanley Smith Barney LLC are automatically deposited into an interest-bearing deposit account(s), at Morgan Stanley Bank, N.A. and/or Morgan Stanley Private Bank, National Association, each a national bank, FDIC member and an affiliate of Morgan Stanley. Under certain circumstances, deposits may be held at FDIC insured Program Banks. For more information regarding the Bank Deposit Program and the Program Banks, go to https://www.morganstanley.com/content/dam/msdotcom/ven/wealth-disclosures/pdfs/BDP_disclosure.pdf

Description	Market Value	7-Day		Est Ann Income	APY %
		Current Yield %			
MORGAN STANLEY PRIVATE BANK NA	\$2,063.31	—		\$0.21	0.010
	Percentage of Holdings		Market Value	Est Ann Income	
CASH, BDP, AND MMFs			\$2,063.31	\$0.21	
NET UNSETTLED PURCHASES/SALES			\$(959.68)		
CASH, BDP, AND MMFs (PROJECTED SETTLED BALANCE)	1.70%		\$1,103.63		

The "Projected Settled Balance" includes accrued interest on deposits and reflects the impact of unsettled purchases/sales.

Account Detail

STOCKS

COMMON STOCKS

Security Description	Quantity	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ALIBABA GROUP HLDG LTD (BABA) Next Dividend Payable 01/18/24; Asset Class: Equities	6.206	\$77.510	\$479.68	\$481.18	\$1.50	\$6.08	1.26
AMERICA MOVIL SAB DE CV ADR (AMX) Next Dividend Payable 05/2024; Asset Class: Equities	95.373	18.520	1,336.25	1,784.83	448.58	\$1.37	2.88
ANGLO AMIERN PLC SPONSORED ADR (NGLOY) Next Dividend Payable 04/2024; Asset Class: Equities	63.917	12.561	985.18	802.86	(183.30)	\$8.99	4.86
ANHUI CONCH CEMENT ADR (ANHUY) Next Dividend Payable 07/2024; Asset Class: Equities	66.618	11.551	1,803.22	769.50	(1,033.74)	\$9.28	7.71
ASE TECHNOLOGY HLOG CO LTD ADR (ASX) Next Dividend Payable 08/2024; Asset Class: Equities	267.000	9.410	2,035.27	2,512.47	477.20	\$13.47	4.52
ASMT LIMITED UNSPONSORED ADR (ASMT) Next Dividend Payable 03/2024; Asset Class: Equities	29.877	28.623	\$12.50	\$85.17	(57.32)	\$5.17	3.06
BANCO DO BRASIL SA SPON ADR (BDRY) Asset Class: Equities	182.000	11.403	1,520.75	2,075.35	554.59	\$38.14	6.66
BB SEGURIDADE PARTICIPACOES (BBSEY) Asset Class: Equities	278.000	8.927	1,751.49	1,925.71	174.22	\$14.58	9.07
BIDVEST GROUP LTD SPONS ADR (BOVSY) Next Dividend Payable 04/2024; Asset Class: Equities	32.685	27.592	667.57	902.12	234.54	\$3.31	2.58
CHINA CONSTRUCTION BANK CORP (CICNY) Next Dividend Payable 06/2024; Asset Class: Equities	180.000	11.910	2,751.63	2,143.80	(607.83)	\$66.14	7.75
CHINA MERCHANTS BK CO LTD UNSP (CHMY) Next Dividend Payable 08/2024; Asset Class: Equities	54.921	17.417	1,549.67	1,130.73	(418.94)	\$7.32	5.95
CHINA SHENHUA ENERGY LTD ADR (CSUAY) Next Dividend Payable 08/2024; Asset Class: Equities	47.000	13.703	368.99	644.04	275.05	\$6.54	9.40
COMMERCIAL INTL BNK LTD SP ADR (CIBY) Asset Class: Equities	598.000	1.260	907.25	753.30	(153.94)	\$8.84	1.31
ENGIE BRASIL ENERGIA SAADR (EGIEY) Asset Class: Equities	97.708	9.332	906.70	911.81	105.11	\$19.74	2.16
GALP ENERGIA SA LISBOA ADR (GLPEY) Next Dividend Payable 03/2024; Asset Class: Equities	279.000	7.368	1,546.07	2,055.67	509.63	\$73.38	3.57
GREEK ORGANISATION OF FOOTBALL (GOFFY) Next Dividend Payable 05/2024; Asset Class: Equities	90.088	8.489	589.14	764.76	175.62	\$70.00	9.15

Account Detail

Security Description	Quantity	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
GRUPO FINANCIERO BAWORTE SAB (GBOOY) Asset Class: Equities	29.000	50.518	776.87	1,465.02	688.15	133.57	9.12
HENGAN INTL GROUP CO LTD ADR (HEGIY) Next Dividend Payable 04/2024; Asset Class: Equities	66.822	18.601	2,416.46	1,242.96	(1,173.52)	59.74	4.81
HIMAX TECHNOLOGIES, INC. (HIMOX) Asset Class: Equities	124.000	6.070	1,558.61	752.68	(805.93)	58.28	7.74
INFOSYS LIMITED ADR (INFY) Asset Class: Equities	72.754	18.380	935.71	1,337.22	401.51	26.34	1.97
JD COM INC SPON ADR CL A (JD) Next Dividend Payable 05/2024; Asset Class: Equities	28.274	28.890	778.74	816.84	38.10	16.96	2.08
KASIKORN BANK PUB CO LTD UNSPON (KPCPY) Next Dividend Payable 04/2024; Asset Class: Equities	51.371	15.821	960.35	812.74	(147.62)	18.96	2.33
KB FINANCIAL GRP INC SONS ADR (KB) Asset Class: Equities	42.759	41.370	1,625.72	1,768.94	143.22	77.74	4.39
KIMBERLY CLARK SPON ADR (KCDMY) Next Dividend Payable 03/2024; Asset Class: Equities	134.000	11.235	1,426.79	1,505.49	78.75	55.74	3.70
KT CORP SPON ADR (KT) Asset Class: Equities	99.076	13.440	1,418.12	1,331.58	(86.53)	60.83	4.57
LENOVO GROUP LTD SPONS ADR (LVGY) Next Dividend Payable 06/2024; Asset Class: Equities	121.000	27.969	2,460.99	3,384.25	923.28	112.65	3.33
LIFE HEALTHCARE GRP HLOGS LTD (LTGHY) Next Dividend Payable 01/02/24; Asset Class: Equities	182.000	4.018	1,211.46	731.28	(480.18)	12.21	1.67
MOBILE TELESYSTEMS PUB JT ADR Non-Advised; Asset Class: Equities	116.000	N/A	1,056.33	N/A	N/A	—	—
MOL MAGYAR OLAJ GDR (MGYGY) Next Dividend Payable 08/2024; Asset Class: Equities	244.000	4.084	883.65	996.50	112.85	118.34	11.88
NEDBANK GRP LTD SPON ADR (NDBKY) Next Dividend Payable 03/2024; Asset Class: Equities	110.000	11.824	1,138.92	1,300.64	161.71	117.26	9.02
PETROLEO BRASILEIRO SA (PBR) Asset Class: Equities	109.000	15.970	1,235.82	1,740.73	504.91	309.23	17.76
PING AN INSURANCE ADR (PINGAY) Next Dividend Payable 05/2024; Asset Class: Equities	128.000	9.054	2,236.65	1,158.91	(1,077.73)	74.62	6.44
PJSC GAZPROM SPON ADR Non-Advised; Asset Class: Equities	118.000	N/A	733.47	N/A	N/A	—	—

Account Detail

Security Description	Quantity	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
PJSC LUKOIL SPONSORED ADR (LUKOY) Non-Advised; Asset Class: Equities	16.000	N/A	690.09	N/A	N/A	—	—
PT ASTRA INTERNATIONAL TBK ADR (PTAIFY) Next Dividend Payable 05/2024; Asset Class: Equities	150.000	7.339	1,473.60	1,100.85	(372.73)	94.20	8.56
PT BK MANDIRI PERSERO TBK UNSP (PPERFY) Next Dividend Payable 04/2024; Asset Class: Equities	123.000	15.717	1,022.80	1,933.19	910.39	64.08	3.31
PT TELEKOMUNIKASI INDONESIA (TLKY) Next Dividend Payable 07/2024; Asset Class: Equities	45.153	25.760	955.63	1,163.14	207.51	38.29	3.29
PT UNITED TRACTORS ADR (PUTKY) Next Dividend Payable 05/2024; Asset Class: Equities	27.726	29.389	1,117.43	814.84	(302.58)	201.15	24.69
SANLAM LTD ADR (SLLDY) Next Dividend Payable 04/2024; Asset Class: Equities	161.000	7.962	1,161.83	1,281.88	120.05	45.72	3.57
SBERBANK RUSSIA Non-Advised; Asset Class: Equities	300.000	3.061	645.60	918.30	272.70	—	—
SHINHAN FINANCIAL GROUP CO LTD (SHG) Asset Class: Equities	42.636	30.780	1,524.86	1,312.34	(212.53)	62.33	4.75
SINOPHARM GROUP CO LTD ADR (SHYDY) Next Dividend Payable 08/2024; Asset Class: Equities	87.195	13.095	1,062.69	1,141.82	79.15	40.72	3.57
SOCIEDAD QUIMICA Y MINERA ADS (SQM) Asset Class: Equities	15.531	60.220	1,175.68	935.28	(240.40)	50.79	5.43
STANDARD BANK GROUP LTD SPON (SGBLY) Next Dividend Payable 03/2024; Asset Class: Equities	112.000	11.379	1,175.39	1,274.45	99.09	61.60	4.83
TAIWAN SEMICONDUCTOR MFG CO LTD ADR (TSM) Next Dividend Payable 01/11/24; Asset Class: Equities	34.045	104.000	1,855.60	3,540.68	1,685.08	51.75	1.46
TENCENT HLDGS LTD UNSPON ADR (TCEHY) Next Dividend Payable 06/2024; Asset Class: Equities	12.848	37.790	480.00	485.53	5.53	3.46	0.71
TERNIUM S.A. ADR (TQ) Asset Class: Equities	20.000	42.470	905.03	849.40	(55.63)	58.00	6.83
TINGYI CAYMAN ISLANDS HLDGS CO (TYCMY) Next Dividend Payable 01/2024; Asset Class: Equities	39.939	24.384	1,437.76	973.87	(463.90)	48.45	4.98
UNILEVER PLC (NEW) ADS (UL) Asset Class: Equities	92.841	48.480	1,906.96	1,592.13	(314.83)	60.30	3.79
VALE S.A (VALE) Asset Class: Equities	86.307	15.860	1,177.15	1,368.83	191.68	100.96	7.38

Morgan Stanley

CLIENT STATEMENT | For the Period December 1-31, 2023

Page 129 of 228

Account Detail

Security Description	Quantity	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
VIBRA ENERGIA SA ADR (PETRY) Next Dividend Payable 06/13/24; Asset Class: Equities	130.000	9.371	998.80	1,218.23	219.43	33.28	2.73
VODACOM GROUP LIMITED (VDMCY) Next Dividend Payable 06/20/24; Asset Class: Equities	171.000	5.795	1,522.98	991.12	(531.87)	39.67	4.00

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
STOCKS	98.30%	\$65,156.88	\$63,754.96	\$1,078.08	\$3,405.60	5.34%

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
TOTAL VALUE	100.00%	\$65,156.88	\$64,858.59	\$1,078.08	\$3,405.61	5.25%

Advised portion of Total Value

\$63,940.28

Non-Advised portion of Total Value

\$918.30

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	\$1,103.63	—	—	—	—	—
Stocks	—	\$63,754.96	—	—	—	—
TOTAL ALLOCATION OF ASSETS	\$1,103.63	\$63,754.96	—	—	—	—

Account Detail

ACTIVITY

INVESTMENT RELATED ACTIVITY

PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS

Activity Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
12/15	12/19	Sold	GALP ENERGIA SA LISBOA ADR	ACTED AS AGENT; STEP-OUT TRADE UNSOLICITED TRADE	48,000	\$7.1704	\$344.17
12/15	12/19	Bought	PT UNITED TRACTORS ADR	ACTED AS AGENT; STEP-OUT TRADE UNSOLICITED TRADE	3,989	28.2494	(104.21)
12/15	12/19	Bought	SHINHAN FINANCIAL GROUP CO LTD	ACTED AS AGENT UNSOLICITED TRADE	0.794	29.3490	(23.30)
12/18	12/20	Sold	SANLAM LTD ADR	ACTED AS AGENT; STEP-OUT TRADE UNSOLICITED TRADE	36,000	7.3753	265.50
12/18	12/20	Bought	PT ASTRA INTERNATIONAL TBK ADR	ACTED AS AGENT; STEP-OUT TRADE UNSOLICITED TRADE	45,000	7.3374	(330.18)
12/18	12/20	Bought	SHINHAN FINANCIAL GROUP CO LTD	ACTED AS AGENT; STEP-OUT TRADE UNSOLICITED TRADE	5,659	30.0553	(170.08)
12/18	12/20	Bought	SINOPHARM GROUP CO LTD ADR	ACTED AS AGENT; STEP-OUT TRADE UNSOLICITED TRADE	9,852	12.2348	(120.54)
12/18	12/20	Bought	LENVO GROUP LTD SPONS ADR	ACTED AS AGENT; STEP-OUT TRADE UNSOLICITED TRADE	3,000	26.0000	(78.00)
12/18	12/20	Bought	BIDVEST GROUP LTD SPONS ADR	ACTED AS AGENT; STEP-OUT TRADE UNSOLICITED TRADE	1,770	25.9000	(45.84)
12/18	12/20	Bought	KT CORP SPON ADR	ACTED AS AGENT UNSOLICITED TRADE	2,804	13.7432	(38.54)
12/18	12/20	Bought	HENGAN INTL GROUP CO LTD ADR	ACTED AS AGENT; STEP-OUT TRADE UNSOLICITED TRADE	2,020	18.2260	(36.82)
12/18	12/20	Bought	PT TELEKOMUNIKASI INDONESIA	ACTED AS AGENT UNSOLICITED TRADE	1,153	25.6000	(29.52)
12/19	12/21	Bought	VODACOM GROUP LIMITED	ACTED AS AGENT; STEP-OUT TRADE UNSOLICITED TRADE	10,000	5.6850	(56.85)
12/28	1/2	Bought	TENCENT HLDGS LTD UNSPON ADR	ACTED AS AGENT; STEP-OUT TRADE UNSOLICITED TRADE	12,848	37.3600	(480.00)
12/28	1/2	Bought	ALIBABA GROUP HLDG LTD	ACTED AS AGENT UNSOLICITED TRADE	6,208	77.2676	(479.69)
TOTAL PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS							\$(1,383.89)
TOTAL PURCHASES							\$(1,993.56)
TOTAL SALES AND REDEMPTIONS							\$609.67

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/pdfs/adv/sotresponse.pdf>

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

Account Detail

UNSETTLED PURCHASES/SALES ACTIVITY

Activity Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Pending Credits/(Debits)
12/28	1/2	Bought	ALIBABA GROUP HLDG LTD	UNSETTLED PURCHASE	6,208	\$77.2676	\$(479.88)
12/28	1/2	Bought	TENCENT HLDGS LTD UNSPON ADR	UNSETTLED PURCHASE	12,848	37.3600	(480.00)

NET UNSETTLED PURCHASES/SALES

\$(959.88)

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	PETROLEO BRASILEIRO SA		\$10.89
12/8	Qualified Dividend	VALE S.A		27.46
12/8	Qualified Dividend	UNILEVER PLC (NEW) ADS		14.52
12/11	Dividend	BANCO DO BRASIL SA SPON ADR		21.73
12/11	Qualified Dividend	VODACOM GROUP LIMITED		20.96
12/11	Qualified Dividend	VALE S.A		11.42
12/11	Dividend	VALE S.A ADJ GROSS DIV AMOUNT 2.01 FOREIGN TAX PAID IS 2.01		0.00
12/11	Dividend	BANCO DO BRASIL SA SPON ADR ADJ GROSS DIV AMOUNT 3.84 FOREIGN TAX PAID IS 3.84		0.00
12/11	Dividend	VODACOM GROUP LIMITED ADJ GROSS DIV AMOUNT 5.25 FOREIGN TAX PAID IS 5.25		0.00
12/12	Dividend	BANCO DO BRASIL SA SPON ADR		3.80
12/14	Qualified Dividend	KIMBERLY CLARK SPON ADR		13.94
12/14	Dividend	KIMBERLY CLARK SPON ADR ADJ GROSS DIV AMOUNT 1.55 FOREIGN TAX PAID IS 1.55		0.00
12/20	Dividend	LENOVO GROUP LTD SPONS ADR		24.14
12/22	Qualified Dividend	PETROLEO BRASILEIRO SA		29.03
12/29	Interest Income	MORGAN STANLEY PRIVATE BANK NA (Period 12/01-12/31)		0.02

TOTAL INCOME AND DISTRIBUTIONS

\$177.71

TOTAL DIVIDENDS

\$177.69

TOTAL INTEREST

\$0.02

CASH RELATED ACTIVITY

OTHER CREDITS AND DEBITS

Activity Date	Activity Type	Description	Comments	Credits/(Debits)
12/1	Service Fee	PETROLEO BRASILEIRO SA	AGENT CUSTODY FEE \$0.0050/SH	\$(0.63)
12/7	Service Fee	ADV FEE 12/01-12/31		(77.75)
12/8	Service Fee	VALE S.A	AGENT CUSTODY FEE \$0.0050/SH	(0.43)

Account Detail

OTHER CREDITS AND DEBITS (CONTINUED)

Activity Date	Activity Type	Description	Comments	Credits/(Debits)
12/8	Service Fee	UNILEVER PLC (NEW) ADS	AGENT CUSTODY FEE \$0.0050/SH	(0.16)
12/11	Service Fee	VODACOM GROUP LIMITED	AGENT CUSTODY FEE \$0.0200/SH	(3.22)
12/11	Service Fee	BANCO DO BRASIL SA SPON ADR	AGENT CUSTODY FEE \$0.0143/SH	(2.61)
12/12	Service Fee	BANCO DO BRASIL SA SPON ADR	AGENT CUSTODY FEE \$0.0025/SH	(0.46)
12/20	Service Fee	LENOVO GROUP LTD SPONS ADR	AGENT CUSTODY FEE \$0.0200/SH	(2.36)
12/22	Service Fee	PETROLEO BRASILEIRO SA	AGENT CUSTODY FEE \$0.0050/SH	(0.63)
TOTAL OTHER CREDITS AND DEBITS				\$(88.25)
TOTAL OTHER DEBITS				\$(88.25)

MONEY MARKET FUND (MMF) AND BANK DEPOSIT PROGRAM ACTIVITY

Activity Date	Activity Type	Description	Credits/(Debits)
12/1	Automatic Redemption	BANK DEPOSIT PROGRAM	\$(254.77)
12/4	Automatic Redemption	BANK DEPOSIT PROGRAM	(82.70)
12/8	Automatic Redemption	BANK DEPOSIT PROGRAM	(36.36)
12/11	Automatic Investment	BANK DEPOSIT PROGRAM	48.28
12/12	Automatic Investment	BANK DEPOSIT PROGRAM	3.34
12/14	Automatic Investment	BANK DEPOSIT PROGRAM	13.94
12/19	Automatic Investment	BANK DEPOSIT PROGRAM	216.66
12/20	Automatic Redemption	BANK DEPOSIT PROGRAM	(562.24)
12/21	Automatic Redemption	BANK DEPOSIT PROGRAM	(56.85)
12/22	Automatic Investment	BANK DEPOSIT PROGRAM	28.40
12/29	Automatic Investment	BANK DEPOSIT PROGRAM	0.02
NET ACTIVITY FOR PERIOD			\$(582.28)

REALIZED GAIN/(LOSS) DETAIL

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
GALP ENERGIA SA LISBOA ADR	10/30/19	12/15/23	48.000	\$344.17	\$386.48	\$(42.31)	
SANLAM LTD ADR	06/24/14	12/18/23	36.000	265.50	425.72	(160.22)	
Net Realized Gain/(Loss) This Period				\$609.67	\$812.20	\$(202.53)	
Net Realized Gain/(Loss) Year to Date				\$7,438.23	\$7,154.46	\$283.77	

MESSAGES

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.

Account Detail

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 website 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 protection of client data is of the utmost importance to us. Scams are on the rise, and they have become more sophisticated. Please remember to never share your personal information including account verification codes, account numbers, passwords or social security numbers with anyone you do not personally know.

Please be cautious opening attachments, clicking on links, or allowing external access to your computer. Scammers will be aggressive and create a sense of urgency. Scammers will promise unbelievable returns using crypto currency investing or sweepstakes/lottery. Scammers will use social media apps to build trust and then make sudden requests for money due to a hardship or emergency.

If you have any questions regarding scams or believe that you are a victim of a scam, please contact us or call 888-454-3965 to report online fraud or security concerns.

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.

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.

If you have any questions or would like additional information, please let us know.

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

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.

2023 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 "2023 Fair Market Value," along with the "2023 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 2023, including, for example, individual contributions made on or before April 15, 2024, that are designated as 2023 contributions, as well as rollovers, recharacterizations, and, if applicable, Roth conversions made to your IRA on or before December 31, 2023.

Update to Mailing Name on Account Statements

Effective January 1, 2024, there may be a change to the mailing name on your account statement to include the names of all account owners, if applicable.

2023 Recap of Cash Management Activity

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)
1/4	Service Fee	AMERICA MOVIL SA DE CV ADR L	AGENT CUSTODY FEE \$0.0382/SH	\$(3.56)
1/9	Service Fee	ADV FEE 01/01-01/31		(70.65)
1/9	Service Fee	BANCO DO BRASIL SA SPON ADR	AGENT CUSTODY FEE \$0.0066/SH	(1.42)
1/11	Service Fee	TINGYI CAYMAN ISLANDS HLDGS CO	AGENT CUSTODY FEE \$0.0500/SH	(1.95)
1/13	Service Fee	VIBRA ENERGIA SA ADR	AGENT CUSTODY FEE \$0.0136/SH	(1.86)
1/27	Service Fee	PETROLEO BRASILEIRO SA	AGENT CUSTODY FEE \$0.0030/SH	(0.36)
2/7	Service Fee	ADV FEE 02/01-02/28		(69.91)
3/7	Service Fee	ADV FEE 03/01-03/31		(74.43)
3/7	Service Fee	VIBRA ENERGIA SA ADR	AGENT CUSTODY FEE \$0.0152/SH	(1.98)
3/13	Service Fee	BANCO DO BRASIL SA SPON ADR	AGENT CUSTODY FEE \$0.0114/SH	(2.44)
3/14	Service Fee	BB SEGURIDADE PARTICIPACOES	AGENT CUSTODY FEE \$0.0300/SH	(7.05)
3/15	Service Fee	BANCO DO BRASIL SA SPON ADR	AGENT CUSTODY FEE \$0.0003/SH	(0.08)
3/21	Service Fee	UNILEVER PLC (NEW) ADS	AGENT CUSTODY FEE \$0.0050/SH	(0.17)
4/5	Service Fee	AMERICA MOVIL SA DE CV ADR L	AGENT CUSTODY FEE \$0.1000/SH	(9.30)
4/10	Service Fee	ADV FEE 04/01-04/30		(73.49)
4/13	Service Fee	BIDVEST GROUP LTD SPONS ADR	AGENT CUSTODY FEE \$0.0200/SH	(0.60)
4/17	Service Fee	KB FINANCIAL GRP INC SONS ADR	AGENT CUSTODY FEE \$0.0255/SH	(1.10)
4/17	Service Fee	SHINHAN FINANCIAL GROUP CO LTD	AGENT CUSTODY FEE \$0.0255/SH	(0.92)
4/18	Service Fee	SANLAM LTD ADR	AGENT CUSTODY FEE \$0.0300/SH	(3.87)
4/21	Service Fee	STANDARD BANK GROUP LTD SPON	AGENT CUSTODY FEE \$0.0200/SH	(2.18)
4/27	Service Fee	PT BK MANDIRI PERSERO TBK UNSP	AGENT CUSTODY FEE \$0.0500/SH	(6.15)
4/27	Service Fee	NEDBANK GRP LTD SPON ADR	AGENT CUSTODY FEE \$0.0200/SH	(2.20)
5/1	Service Fee Adj	SHINHAN FINANCIAL GROUP CO LTD	REVERSE FOR INCORRECT ADR FEE	0.92
5/1	Service Fee	SHINHAN FINANCIAL GROUP CO LTD	AGENT CUSTODY FEE \$0.0255/SH	(0.92)

2023 Recap of Cash Management Activity

OTHER DEBITS (CONTINUED)

Activity Date	Activity Type	Description	Comments	Inflows/(Outflows)
5/2	Service Fee	ASE TECHNOLOGY HLDG CO LTD ADR	AGENT CUSTODY FEE \$0.0200/SH	(6.94)
5/4	Service Fee	KT CORP SPON ADR	AGENT CUSTODY FEE \$0.0055/SH	(0.42)
5/5	Service Fee	ADV FEE 05/01-05/31		(75.64)
5/18	Service Fee	KASIKORNBANK PUB CO LTD UNSPON	AGENT CUSTODY FEE \$0.0444/SH	(2.09)
5/19	Service Fee	SHINHAN FINANCIAL GROUP CO LTD	AGENT CUSTODY FEE \$0.0255/SH	(0.92)
5/23	Service Fee	KB FINANCIAL GRP INC SONS ADR	AGENT CUSTODY FEE \$0.0255/SH	(1.10)
5/26	Service Fee	PETROLEO BRASILEIRO SA	AGENT CUSTODY FEE \$0.0050/SH	(0.61)
5/30	Service Fee	PT UNITED TRACTORS ADR	AGENT CUSTODY FEE \$0.0500/SH	(1.15)
6/6	Service Fee	PT ASTRA INTERNATIONAL TBK ADR	AGENT CUSTODY FEE \$0.0500/SH	(4.80)
6/7	Service Fee	ADV FEE 06/01-06/30		(70.47)
6/9	Service Fee	GALP ENERGIA SA LISBOA ADR	AGENT CUSTODY FEE \$0.0125/SH	(4.12)
6/14	Service Fee	ASMPY LIMITED UNSPONSORD ADR	AGENT CUSTODY FEE \$0.0500/SH	(2.00)
6/15	Service Fee	UNILEVER PLC (NEW) ADS	AGENT CUSTODY FEE \$0.0050/SH	(0.16)
6/20	Service Fee	HENGAN INTL GROUP CO LTD ADR	AGENT CUSTODY FEE \$0.0500/SH	(3.15)
6/23	Service Fee	PETROLEO BRASILEIRO SA	AGENT CUSTODY FEE \$0.0050/SH	(0.61)
6/23	Service Fee	GRUPO FINANCIERO BANORTE SAB	AGENT CUSTODY FEE \$0.0200/SH	(0.58)
6/30	Service Fee	VODACOM GROUP LIMITED	AGENT CUSTODY FEE \$0.0200/SH	(3.14)
7/5	Service Fee	INFOSYS LIMITED ADR	AGENT CUSTODY FEE \$0.0100/SH	(0.73)
7/5	Service Fee	LIFE HEALTHCARE GRP HLDGS LTD	AGENT CUSTODY FEE \$0.0035/SH	(0.64)
7/10	Service Fee	ADV FEE 07/01-07/31		(77.01)
7/10	Service Fee	GREEK ORGANISATION OF FOOTBALL	AGENT CUSTODY FEE \$0.0293/SH	(2.70)
7/12	Service Fee	GREEK ORGANISATION OF FOOTBALL	AGENT CUSTODY FEE \$0.0435/SH	(4.45)
7/13	Service Fee	HIMAX TECHNOLOGIES, INC.	AGENT CUSTODY FEE \$0.0100/SH	(1.24)
7/17	Service Fee	ANHUI CONCH CEMENT ADR	AGENT CUSTODY FEE \$0.0500/SH	(2.95)
7/17	Service Fee	PT TELEKOMUNIKASI INDONESIA	AGENT CUSTODY FEE \$0.0400/SH	(1.76)
7/20	Service Fee	PING AN INSURANCE ADR	AGENT CUSTODY FEE \$0.0200/SH	(2.48)
7/27	Service Fee	TINGYI CAYMAN ISLANDS HLDGS CO	AGENT CUSTODY FEE \$0.1000/SH	(3.30)
8/2	Service Fee	COMMERCIAL INTL BNK LTD SP ADR	AGENT CUSTODY FEE \$0.0100/SH	(5.82)
8/3	Service Fee	ASE TECHNOLOGY HLDG CO LTD ADR	AGENT CUSTODY FEE \$0.0200/SH	(6.94)
8/7	Service Fee	ADV FEE 08/01-08/31		(80.43)
8/7	Service Fee	MOL MAGYAR OLAJ GDR	AGENT CUSTODY FEE \$0.0200/SH	(3.42)
8/7	Service Fee	ENGIE BRASIL ENERGIA SAADR	AGENT CUSTODY FEE \$0.0052/SH	(0.68)
8/11	Service Fee	SHINHAN FINANCIAL GROUP CO LTD	AGENT CUSTODY FEE \$0.0275/SH	(0.97)
8/15	Service Fee	KB FINANCIAL GRP INC SONS ADR	AGENT CUSTODY FEE \$0.0255/SH	(1.06)
8/17	Service Fee	LENOVO GROUP LTD SPONS ADR	AGENT CUSTODY FEE \$0.0200/SH	(2.36)
8/21	Service Fee	CHINA CONSTRUCTION BANK CORP	AGENT CUSTODY FEE \$0.0500/SH	(8.75)
8/23	Service Fee	CHINA MERCHANTS BK CO LTD UNSP	AGENT CUSTODY FEE \$0.0500/SH	(3.16)
8/28	Service Fee	PETROLEO BRASILEIRO SA	AGENT CUSTODY FEE \$0.0050/SH	(0.61)
8/29	Service Fee	SINOPHARM GROUP CO LTD ADR	AGENT CUSTODY FEE \$0.0500/SH	(3.77)
8/31	Service Fee	CHINA SHENHUA ENERGY LTD ADR	AGENT CUSTODY FEE \$0.0500/SH	(2.35)
8/31	Service Fee	UNILEVER PLC (NEW) ADS	AGENT CUSTODY FEE \$0.0050/SH	(0.16)
9/6	Service Fee	BB SEGURIDADE PARTICIPACOES	AGENT CUSTODY FEE \$0.0300/SH	(7.05)
9/8	Service Fee	ADV FEE 09/01-09/30		(75.01)

2023 Recap of Cash Management Activity

OTHER DEBITS (CONTINUED)

Activity Date	Activity Type	Description	Comments	Inflows/(Outflows)
9/11	Service Fee	GALE ENERGIA SA LISBOA ADR	AGENT CUSTODY FEE \$0.0131/SH	(4.28)
9/15	Service Fee	ASMPY LIMITED UNSPONSORED ADR	AGENT CUSTODY FEE \$0.0350/SH	(1.40)
9/21	Service Fee	NEDBANK GRP LTD SPON ADR	AGENT CUSTODY FEE \$0.0200/SH	(2.14)
9/27	Service Fee	PETROLEO BRASILEIRO SA	AGENT CUSTODY FEE \$0.0050/SH	(0.61)
9/28	Service Fee	STANDARD BANK GROUP LTD SPON	AGENT CUSTODY FEE \$0.0200/SH	(2.24)
10/3	Service Fee	ANGLO AMERN PLC SPONSORED ADR	AGENT CUSTODY FEE \$0.0160/SH	(0.83)
10/6	Service Fee	ADV FEE 10/01-10/31		(75.98)
10/6	Service Fee	ENGIE BRASIL ENERGIA SAADR	AGENT CUSTODY FEE \$0.0200/SH	(2.56)
10/10	Service Fee	BANCO DO BRASIL SA SPON ADR	AGENT CUSTODY FEE \$0.0067/SH	(1.30)
10/12	Service Fee	BIDVEST GROUP LTD SPONS ADR	AGENT CUSTODY FEE \$0.0200/SH	(0.62)
10/16	Service Fee	KASIKORN BANK PUB CO LTD UNSPON	AGENT CUSTODY FEE \$0.0058/SH	(0.30)
10/26	Service Fee	GRUPO FINANCIERO BANORTE SAB	AGENT CUSTODY FEE \$0.0200/SH	(0.58)
10/27	Service Fee	HENGAN INTL GROUP CO LTD ADR	AGENT CUSTODY FEE \$0.0500/SH	(3.24)
11/6	Service Fee	PING AN INSURANCE ADR	AGENT CUSTODY FEE \$0.0200/SH	(2.48)
11/7	Service Fee	ADV FEE 11/01-11/30		(71.26)
11/8	Service Fee	PT UNITED TRACTORS ADR	AGENT CUSTODY FEE \$0.0500/SH	(1.20)
11/8	Service Fee	INFOSYS LIMITED ADR	AGENT CUSTODY FEE \$0.0100/SH	(0.73)
11/10	Service Fee	SHINHAN FINANCIAL GROUP CO LTD	AGENT CUSTODY FEE \$0.0275/SH	(1.00)
11/15	Service Fee	PLAN DOCUMENT FEE	SERVICE YEAR 2023	(50.00)
11/15	Service Fee	KB FINANCIAL GRP INC SONS ADR	AGENT CUSTODY FEE \$0.0200/SH	(0.83)
11/16	Service Fee Adj	PLAN DOC FEE REV	SERVICE YEAR 2023	50.00
11/16	Service Fee	PT ASTRA INTERNATIONAL TBK ADR	AGENT CUSTODY FEE \$0.0117/SH	(1.24)
11/24	Service Fee	GREEK ORGANISATION OF FOOTBALL	AGENT CUSTODY FEE \$0.0500/SH	(4.50)
11/27	Service Fee Adj	KB FINANCIAL GRP INC SONS ADR	REVERSE FOR INCORRECT ADR FEE	0.83
11/27	Service Fee	KB FINANCIAL GRP INC SONS ADR	AGENT CUSTODY FEE \$0.0200/SH	(0.83)
12/1	Service Fee	PETROLEO BRASILEIRO SA	AGENT CUSTODY FEE \$0.0050/SH	(0.63)
12/7	Service Fee	ADV FEE 12/01-12/31		(77.75)
12/8	Service Fee	VALE S.A	AGENT CUSTODY FEE \$0.0050/SH	(0.43)
12/8	Service Fee	UNILEVER PLC (NEW) ADS	AGENT CUSTODY FEE \$0.0050/SH	(0.16)
12/11	Service Fee	VODACOM GROUP LIMITED	AGENT CUSTODY FEE \$0.0200/SH	(3.22)
12/11	Service Fee	BANCO DO BRASIL SA SPON ADR	AGENT CUSTODY FEE \$0.0143/SH	(2.61)
12/12	Service Fee	BANCO DO BRASIL SA SPON ADR	AGENT CUSTODY FEE \$0.0025/SH	(0.46)
12/20	Service Fee	LENDOVO GROUP LTD SPONS ADR	AGENT CUSTODY FEE \$0.0200/SH	(2.36)
12/22	Service Fee	PETROLEO BRASILEIRO SA	AGENT CUSTODY FEE \$0.0050/SH	(0.63)

TOTAL OTHER DEBITS

\$(1,080.74)

TOTAL CASH RELATED ACTIVITY

\$(1,080.74)

CORPORATE ACTIONS

Activity Date	Activity Type	Description	Comments	Quantity
3/16	Exchange Delivered Out	AMERICA MOVIL SA DE CV ADR L		(93.000)
3/16	Exchange Received In	AMERICA MOVIL SAB DE CV ADR		93.000

Morgan Stanley

Page 138 of 228



This page intentionally left blank

Account Summary

CHANGE IN VALUE OF YOUR ACCOUNT (includes accrued interest)

	This Period (12/1/23-12/31/23)	This Year (1/1/23-12/31/23)
TOTAL BEGINNING VALUE	\$159,766.89	\$143,455.14
Credits	0.13	0.55
Debits	(128.91)	(1,453.38)
Security Transfers	—	—
Net Credits/Debits/Transfers	\$(128.78)	\$(1,452.83)
Change In Value	6,982.95	24,618.75
TOTAL ENDING VALUE	\$166,621.06	\$166,621.06

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

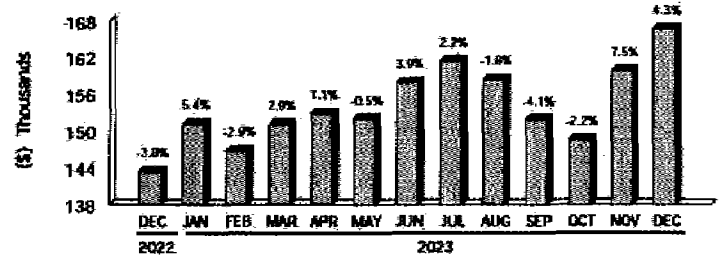
ASSET ALLOCATION (includes accrued interest)

	Market Value	Percentage
Cash	\$4,176.21	2.51
Equities	118,304.12	71.00
Fixed Income & Preferreds	42,449.39	25.48
Alternatives	1,691.34	1.02
TOTAL VALUE	\$166,621.06	100.00%

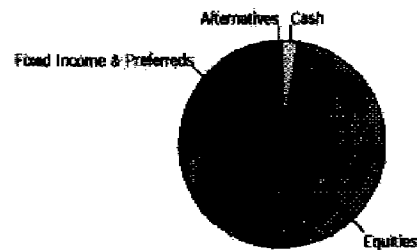
FDIC rules apply and Bank Deposits are eligible for FDIC insurance but are not covered by SIPC. Cash and securities (including MMFs) are eligible for SIPC coverage. See Expanded Disclosures. Values may include assets externally held, as a courtesy, and may not be covered by SIPC. Foreign Exchange (FX) 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. No percentage will be displayed when the previous month reflected no value.



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

BALANCE SHEET (^ includes accrued interest)

	Last Period (as of 11/30/23)	This Period (as of 12/31/23)
Cash, BDP, MMFs	\$1,637.60	\$2,542.05
ETFs & CEFs	156,502.33	162,444.85
Mutual Funds	1,626.96	1,634.16
Total Assets	\$159,766.89	\$166,621.06
TOTAL VALUE	\$159,766.89	\$166,621.06

INCOME AND DISTRIBUTION SUMMARY

	This Period (12/1/23-12/31/23)	This Year (1/1/23-12/31/23)
Dividends	\$1,040.42	\$3,584.41
Interest	0.01	0.26
TOTAL INCOME AND DISTRIBUTIONS	\$1,040.43	\$3,584.67

RETIREMENT RECAP

2023 Fair Market Value (includes accrued interest): \$166,621.06

CASH FLOW

	This Period (12/1/23-12/31/23)	This Year (1/1/23-12/31/23)
OPENING CASH, BDP, MMFs	\$1,637.60	\$3,893.75
Purchases	—	(95,448.97)
Dividend Reinvestments	(7.20)	(29.88)
Sales and Redemptions	—	91,995.31
Income and Distributions	1,040.43	3,584.67
Total Investment Related Activity	\$1,033.23	\$101.13
Other Credits	0.13	0.55
Other Debits	(128.91)	(1,453.38)
Total Cash Related Activity	\$(128.78)	\$(1,452.83)
CLOSING CASH, BDP, MMFs	\$2,542.05	\$2,542.05

GAIN/(LOSS) SUMMARY

	Realized This Period (12/1/23-12/31/23)	Realized This Year (1/1/23-12/31/23)	Unrealized Inception to Date (as of 12/31/23)
TOTAL GAIN/(LOSS)	—	\$1,767.32	\$16,028.17

This Summary is for informational purposes only and should not be used for tax preparation. Refer to the Expanded Disclosures or go to www.morganstanley.com/wealth/disclosures/disclosures.asp.

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

Account Detail

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

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 is an estimate for informational purposes only. It 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 more information on how we price securities, go to www.morganstanley.com/wealth/disclosures/disclosures.asp.

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. Under the Bank Deposit Program, free credit balances held in an account(s) at Morgan Stanley Smith Barney LLC are automatically deposited into an interest-bearing deposit account(s), at Morgan Stanley Bank, N.A. and/or Morgan Stanley Private Bank, National Association, each a national bank, FDIC member and an affiliate of Morgan Stanley. Under certain circumstances, deposits may be held at FDIC insured Program Banks. For more information regarding the Bank Deposit Program and the Program Banks, go to https://www.morganstanley.com/content/dam/msdotcom/en/wealth-disclosures/pdfs/BDP_disclosure.pdf.

Description	Market Value	7-Day Current Yield %	Est Ann Income	APY %
MORGAN STANLEY PRIVATE BANK NA	\$2,542.05	—	\$0.25	0.010

CASH, BDP, AND MMFs	Percentage of Holdings	Market Value	Est Ann Income
CASH, BDP, AND MMFs	1.53%	\$2,542.05	\$0.25

Account Detail

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 %
ISHARES 20+ YR TREASU BOND ETF (TLT)	53.000	\$98.680	\$5,289.21	\$5,240.64	\$(48.57)	\$174.53	3.33
GIMA Status: AL; Next Dividend Payable 01/04/24; Asset Class: FI & Pref							
ISHARES CORE MSCI EMERGING (IEMG)	113.000	50.580	5,582.95	5,715.54	132.59	164.98	2.89
GIMA Status: AL; Next Dividend Payable 06/2024; Asset Class: Equities							
ISHARES CORE S&P 500 ETF (IVV)	117.000	477.830	45,066.29	55,882.71	10,816.42	807.18	1.44
GIMA Status: AL; Next Dividend Payable 03/2024; Asset Class: Equities							
ISHARES CORE TOTAL BOND ETF (IUSB)	496.000	46.070	25,113.41	22,850.72	(2,262.69)	777.23	3.40
GIMA Status: AL; Next Dividend Payable 01/04/24; Asset Class: FI & Pref							
ISHARES EDGE MSCI MIN VOL USA (USMV)	32.000	78.030	2,323.61	2,496.96	173.35	45.38	1.82
GIMA Status: AL; Next Dividend Payable 03/2024; Asset Class: Equities							
ISHARES EDGE MSCI US QLT FAC (QUAL)	91.000	147.140	10,850.21	13,389.74	2,539.53	184.35	1.23
GIMA Status: AL; Next Dividend Payable 03/2024; Asset Class: Equities							
ISHARES GLOBAL ENERGY ETF (XEC)	35.000	39.110	1,466.15	1,368.85	(97.30)	47.21	3.45
GIMA Status: AL; Next Dividend Payable 06/2024; Asset Class: Equities							
ISHARES IBOXX INVEST GR COR BD (LOD)	30.000	110.660	3,169.30	3,319.80	150.50	132.60	3.99
GIMA Status: AL; Next Dividend Payable 01/2024; Asset Class: FI & Pref							
ISHARES INC MSCI EMRG MKTETF (EMXC)	30.000	55.410	1,484.70	1,562.30	177.60	36.66	2.21
GIMA Status: AL; Next Dividend Payable 06/2024; Asset Class: Equities							
ISHARES MBS ETF (MBS)	61.000	94.080	5,542.44	5,738.88	196.44	192.94	3.36
GIMA Status: AL; Next Dividend Payable 01/04/24; Asset Class: FI & Pref							
ISHARES MSCI EAFE GRWTH ETF (EFG)	72.000	96.850	6,115.06	6,973.29	858.14	113.33	1.63
GIMA Status: AL; Next Dividend Payable 06/2024; Asset Class: Equities							
ISHARES MSCI EAFE VAL ETF (EFV)	221.000	52.100	10,606.43	11,514.10	907.67	502.33	4.36
GIMA Status: AL; Next Dividend Payable 06/2024; Asset Class: Equities							
ISHARES S&P 100 ETF (OEF)	18.000	223.390	3,657.60	4,021.02	363.42	47.79	1.19
GIMA Status: AL; Next Dividend Payable 03/2024; Asset Class: Equities							
ISHARES S&P 500 GRWTH ETF (IVNV)	44.000	75.100	3,164.92	3,304.40	139.48	33.92	1.03

Account Detail

Security Description	Quantity	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
GIMA Status: AL; Next Dividend Payable 03/2024; Asset Class: Equities							
ISHARES TREASURY FLOATING RATE (TFLO)	105.000	50.470	5,315.10	5,299.35	(15.75)	258.82	4.88
GIMA Status: AL; Next Dividend Payable 01/2024; Asset Class: FI & Pref							
ISHARES TRUST ISHARES ESG AW (ESGU)	65.000	104.920	6,529.17	6,819.80	290.63	97.76	1.43
GIMA Status: AL; Next Dividend Payable 03/2024; Asset Class: Equities							
ISHARES US INFRASTRUCTURE ETF (IFRA)	42.000	40.270	1,447.20	1,691.34	244.14	33.47	1.98
GIMA Status: AL; Next Dividend Payable 03/2024; Asset Class: Alt							
ISHARES US TECHNOLOGY ETF (IYW)	42.000	122.750	3,692.93	5,155.50	1,462.57	13.73	0.27
GIMA Status: AL; Next Dividend Payable 03/2024; Asset Class: Equities							
	Percentage of Holdings		Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
EXCHANGE-TRADED & CLOSED-END FUNDS	97.49%		\$146,418.68	\$162,444.85	\$16,026.17	\$3,644.21	2.24%

MUTUAL FUNDS

OPEN-END NON-SWEEP MONEY MARKET FUNDS

The Current Yield is an estimate for informational purposes only and, depending upon market conditions, may differ materially from published Money Market Fund yields. Current Yield is calculated by dividing the total estimated annual income (in most cases, as of the prior month-end) by the current market value of the entire position. Investors should refer to the fund website for the most recent yield information. For holders of money market fund shares with a floating net asset value, we will provide information which may be relevant to holders who have elected to use the NAV method of tax accounting pursuant to Treasury Regulation section 1.446-7. However, since this is supplemental data, it will not be furnished to the Internal Revenue Service.

Security Description	Quantity	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
FEDERATED HRMS PRIME CS OBL AV (PCVXX)							
	1,634.160	\$1.0000	N/A	\$1,634.16		\$87.22	5.34
GIMA Status: AL; Enrolled In Dividend Reinvestment; Capital Gains Reinvest; Asset Class: Cash							
	Percentage of Holdings		Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
MUTUAL FUNDS	0.98%		—	\$1,634.16	N/A	\$87.22	5.34%

Account Detail

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
TOTAL VALUE	100.00%	\$146,416.68	\$166,621.06	\$16,028.17	\$3,731.68	2.24%

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	\$2,642.05	—	—	—	—	—
ETFs & CEFs	—	\$118,304.12	\$42,449.39	\$1,691.34	—	—
Mutual Funds	1,634.18	—	—	—	—	—
TOTAL ALLOCATION OF ASSETS	\$4,176.21	\$118,304.12	\$42,449.39	\$1,691.34	—	—

ACTIVITY

INVESTMENT RELATED ACTIVITY

PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS

Activity Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
12/1		Dividend Reinvestment	FEDERATED HRMS PRIME CS OBL AV	REINVESTMENT a/o 11/30/23	7.200	\$1.0000	\$(7.20)
TOTAL PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS							\$(7.20)
TOTAL DIVIDEND REINVESTMENTS							\$(7.20)

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	Dividend	FEDERATED HRMS PRIME CS OBL AV DIV PAYMENT		\$7.20
12/7	Dividend	ISHARES CORE TOTAL BOND ETF		70.75
12/7	Dividend	ISHARES TREASURY FLOATING RATE		23.48
12/7	Dividend	ISHARES MBS ETF		17.10
12/7	Dividend	ISHARES 20+ YR TREASU BOND ETF		15.31
12/7	Dividend	ISHARES IBOXX INVEST GR COR BD		11.84
12/20	Dividend	ISHARES CORE TOTAL BOND ETF		72.11
12/20	Dividend	ISHARES TREASURY FLOATING RATE		24.31
12/20	Dividend	ISHARES MBS ETF		16.82

Account Detail

INCOME AND DISTRIBUTIONS (CONTINUED)

Activity Date	Activity Type	Description	Comments	Credits/(Debits)
12/20	Dividend	ISHARES 20+ YR TREASU BOND ETF		16.46
12/20	Dividend	ISHARES IBOX INVEST GR COR BD		11.78
12/27	Dividend	ISHARES CORE S&P 500 ETF		225.26
12/27	Dividend	ISHARES MSCI EAFE VAL ETF		211.60
12/27	Dividend	ISHARES CORE MSCI EMERGING		110.40
12/27	Dividend	ISHARES MSCI EAFE GRWTH ETF		47.20
12/27	Dividend	ISHARES EDGE MSCI US QLTY FAC		40.85
12/27	Dividend	ISHARES GLOBAL ENERGY ETF		22.27
12/27	Dividend	ISHARES TRUST ISHARES ESG AW		21.91
12/27	Dividend	ISHARES INC MSCI EMRG MKTETF		19.11
12/27	Dividend	ISHARES EDGE MSCI MIN VOL USA		13.76
12/27	Dividend	ISHARES S&P 100 ETF		12.01
12/27	Dividend	ISHARES US INFRASTRUCTURE ETF		9.84
12/27	Dividend	ISHARES US TECHNOLOGY ETF		9.70
12/27	Dividend	ISHARES S&P 500 GRWTH ETF		9.35
12/29	Interest Income	MORGAN STANLEY PRIVATE BANK NA	(Period 12/01-12/31)	0.01
TOTAL INCOME AND DISTRIBUTIONS				\$1,040.43
TOTAL DIVIDENDS				\$1,040.42
TOTAL INTEREST				\$0.01

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		\$(128.91)
12/21	Refund	FEDERATED HRMS PRIME C		0.13
TOTAL OTHER CREDITS AND DEBITS				\$(128.78)
TOTAL OTHER CREDITS				\$0.13
TOTAL OTHER DEBITS				\$(128.91)

MONEY MARKET FUND (MMF) AND BANK DEPOSIT PROGRAM ACTIVITY

Activity Date	Activity Type	Description	Credits/(Debits)
12/7	Automatic Investment	BANK DEPOSIT PROGRAM	\$138.48
12/8	Automatic Redemption	BANK DEPOSIT PROGRAM	(128.91)
12/20	Automatic Investment	BANK DEPOSIT PROGRAM	141.48
12/22	Automatic Investment	BANK DEPOSIT PROGRAM	0.13
12/27	Automatic Investment	BANK DEPOSIT PROGRAM	753.26
12/29	Automatic Investment	BANK DEPOSIT PROGRAM	0.01
NET ACTIVITY FOR PERIOD			\$904.45

Account Detail

MESSAGES

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.

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 website 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 protection of client data is of the utmost importance to us. Scams are on the rise, and they have become more sophisticated. Please remember to never share your personal information including account verification codes, account numbers, passwords or social security numbers with anyone you do not personally know.

Please be cautious opening attachments, clicking on links, or allowing external access to your computer. Scammers will be aggressive and create a sense of urgency. Scammers will promise unbelievable returns using crypto currency investing or sweepstakes/lottery. Scammers will use social media apps to build trust and then make sudden requests for money due to a hardship or emergency.

If you have any questions regarding scams or believe that you are a victim of a scam, please contact us or call 888-454-3965 to report online fraud or security concerns.

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.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.

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

2023 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 "2023 Fair Market Value," along with the "2023 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 2023, including, for example, individual contributions made on or before April 15, 2024, that are designated as 2023 contributions, as well as rollovers, recharacterizations, and, if applicable, Roth conversions made to your IRA on or before December 31, 2023.

Update to Mailing Name on Account Statements

Effective January 1, 2024, there may be a change to the mailing name on your account statement to include the names of all account owners, if applicable.

2023 Recap of Cash Management Activity

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 CREDITS**

Activity Date	Activity Type	Description	Comments	Inflows/(Outflows)
8/21	Refund	FEDERATED HRMS PRIME C		\$0.01
9/22	Refund	FEDERATED HRMS PRIME C		0.14
10/20	Refund	FEDERATED HRMS PRIME C		0.13
11/21	Refund	FEDERATED HRMS PRIME C		0.14
12/21	Refund	FEDERATED HRMS PRIME C		9.13

TOTAL OTHER CREDITS**\$0.55****OTHER DEBITS**

Activity Date	Activity Type	Description	Comments	Inflows/(Outflows)
1/9	Service Fee	ADV FEE 01/01-01/31		\$(115.75)
2/7	Service Fee	ADV FEE 02/01-02/28		(110.24)
3/7	Service Fee	ADV FEE 03/01-03/31		(118.48)
4/10	Service Fee	ADV FEE 04/01-04/30		(118.02)
5/5	Service Fee	ADV FEE 05/01-05/31		(123.33)
6/7	Service Fee	ADV FEE 06/01-06/30		(118.70)
7/10	Service Fee	ADV FEE 07/01-07/31		(127.47)
8/7	Service Fee	ADV FEE 08/01-08/31		(130.21)
9/8	Service Fee	ADV FEE 09/01-09/30		(123.71)
10/6	Service Fee	ADV FEE 10/01-10/31		(122.56)
11/7	Service Fee	ADV FEE 11/01-11/30		(116.00)
11/15	Service Fee	PLAN DOCUMENT FEE	SERVICE YEAR 2023	(50.00)
11/16	Service Fee Adj	PLAN DOC FEE REV	SERVICE YEAR 2023	50.00

Morgan Stanley

CLIENT STATEMENT

Page 149 of 228

2023 Recap of Cash Management Activity

OTHER DEBITS (CONTINUED)

Activity Date	Activity Type	Description	Comments	Inflows/(Outflows)
12/7	Service Fee	ADV FEE 12/01-12/31		(128.91)
TOTAL OTHER DEBITS				\$(1,453.38)
TOTAL CASH RELATED ACTIVITY				\$(1,452.83)



This page intentionally left blank

Account Summary

CHANGE IN VALUE OF YOUR ACCOUNT (includes accrued interest)

	This Period (12/1/23-12/31/23)	This Year (1/1/23-12/31/23)
TOTAL BEGINNING VALUE	\$122,084.51	\$109,594.54
Credits	0.10	0.43
Debits	(98.50)	(1,110.48)
Security Transfers	—	—
Net Credits/Debits/Transfers	\$(98.40)	\$(1,110.05)
Change In Value	5,332.46	18,834.08
TOTAL ENDING VALUE	\$127,318.57	\$127,318.57

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

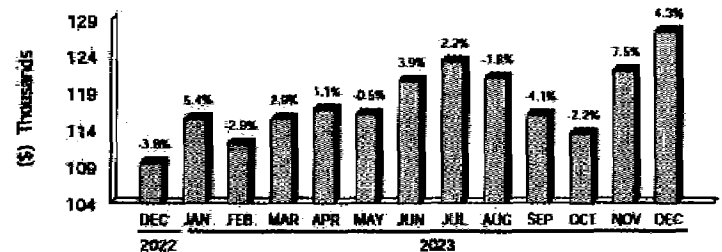
ASSET ALLOCATION (includes accrued interest)

	Market Value	Percentage
Cash	\$3,258.07	2.56
Equities	90,201.24	70.85
Fixed Income & Preferreds	32,569.62	25.58
Alternatives	1,288.64	1.01
TOTAL VALUE	\$127,318.57	100.00%

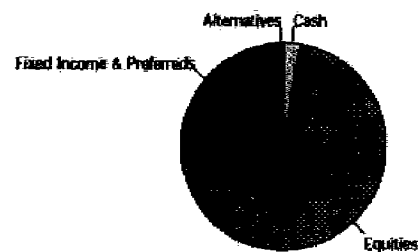
FDIC rules apply and Bank Deposits are eligible for FDIC insurance but are not covered by SIPC. Cash and securities (including MMEs) are eligible for SIPC coverage. See Expanded Disclosures. Values may include assets externally held, as a courtesy, and may not be covered by SIPC. Foreign Exchange (FX) 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. No percentage will be displayed when the previous month reflected no value.



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

Account Summary

BALANCE SHEET (^ Includes accrued interest)

	Last Period (as of 11/30/23)	This Period (as of 12/31/23)
Cash, BDP, MMFs	\$1,319.68	\$2,010.81
ETFs & CEFs	119,521.97	124,059.50
Mutual Funds	1,242.86	1,248.26
Total Assets	\$122,084.51	\$127,318.57
TOTAL VALUE	\$122,084.51	\$127,318.57

INCOME AND DISTRIBUTION SUMMARY

	This Period (12/1/23-12/31/23)	This Year (1/1/23-12/31/23)
Dividends	\$794.92	\$2,740.36
Interest	0.01	0.20
TOTAL INCOME AND DISTRIBUTIONS	\$794.93	\$2,740.56

RETIREMENT RECAP

2023 Fair Market Value (includes accrued interest): \$127,318.57

CASH FLOW

	This Period (12/1/23-12/31/23)	This Year (1/1/23-12/31/23)
OPENING CASH, BDP, MMFs	\$1,319.68	\$2,688.59
Purchases	—	(72,776.66)
Dividend Reinvestments	(5.40)	(22.47)
Sales and Redemptions	—	70,290.84
Income and Distributions	794.93	2,740.56
Total Investment Related Activity	\$789.53	\$232.27
Other Credits	0.10	0.43
Other Debits	(98.50)	(1,110.48)
Total Cash Related Activity	\$(98.40)	\$(1,110.05)
CLOSING CASH, BDP, MMFs	\$2,010.81	\$2,010.81

GAIN/(LOSS) SUMMARY

	Realized This Period (12/1/23-12/31/23)	Realized This Year (1/1/23-12/31/23)	Unrealized Inception to Date (as of 12/31/23)
TOTAL GAIN/(LOSS)	—	\$1,322.80	\$12,329.24

This Summary is for informational purposes only and should not be used for tax preparation. Refer to the Expanded Disclosures or go to www.morganstanley.com/wealth/disclosures/disclosures.asp.

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

Account Detail

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

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 is an estimate for informational purposes only. It 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 more information on how we price securities, go to www.morganstanley.com/wealth/disclosures/disclosures.asp.

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. Under the Bank Deposit Program, free credit balances held in an account(s) at Morgan Stanley Smith Barney LLC are automatically deposited into an interest-bearing deposit account(s), at Morgan Stanley Bank, N.A. and/or Morgan Stanley Private Bank, National Association, each a national bank, FDIC member and an affiliate of Morgan Stanley. Under certain circumstances, deposits may be held at FDIC insured Program Banks. For more information regarding the Bank Deposit Program and the Program Banks, go to https://www.morganstanley.com/content/dam/msdotcom/en/wealth-disclosures/pdfs/BDP_disclosure.pdf

Description	Market Value	7-Day Current Yield %	Est Ann Income	APY %
MORGAN STANLEY PRIVATE BANK NA	\$2,010.81	—	\$0.20	0.010

	Percentage of Holdings	Market Value	Est Ann Income
CASH, BDP, AND MMFs	1.58%	\$2,010.81	\$0.20

Account Detail

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 %
ISHARES 20+ YR TREASU BOND ETF (TLT)	41,000	\$98.880	\$4,080.92	\$4,054.08	\$(26.84)	\$135.01	3.33
GIMA Status: AL; Next Dividend Payable 01/04/24; Asset Class: FI & Pref							
ISHARES CORE MSCI EMERGING (IEMG)	86,000	50.580	4,248.78	4,349.88	101.10	125.56	2.89
GIMA Status: AL; Next Dividend Payable 06/2024; Asset Class: Equities							
ISHARES CORE S&P 500 ETF (IVV)	89,000	477.630	34,172.34	42,509.07	8,336.73	614.01	1.44
GIMA Status: AL; Next Dividend Payable 03/2024; Asset Class: Equities							
ISHARES CORE TOTAL BOND ETF (US8)	379,000	46.070	19,191.50	17,460.53	(1,730.97)	593.89	3.40
GIMA Status: AL; Next Dividend Payable 01/04/24; Asset Class: FI & Pref							
ISHARES EDGE MSCI MIN VOL USA (USMV)	24,000	78.030	1,741.64	1,872.72	131.08	34.03	1.82
GIMA Status: AL; Next Dividend Payable 03/2024; Asset Class: Equities							
ISHARES EDGE MSCI US QILTY FAC (QUAL)	69,000	147.140	8,227.09	10,152.66	1,925.57	124.61	1.23
GIMA Status: AL; Next Dividend Payable 03/2024; Asset Class: Equities							
ISHARES GLOBAL ENERGY ETF (IXC)	27,000	39.110	1,131.03	1,055.97	(75.06)	36.42	3.45
GIMA Status: AL; Next Dividend Payable 06/2024; Asset Class: Equities							
ISHARES IBOXX INVEST GR COR BD (LQD)	23,000	110.660	2,431.01	2,545.18	114.17	101.66	3.99
GIMA Status: AL; Next Dividend Payable 01/2024; Asset Class: FI & Pref							
ISHARES INC MSCI EMRG MKTETF (EMXC)	23,000	55.410	1,138.27	1,274.43	136.16	28.11	2.21
GIMA Status: AL; Next Dividend Payable 06/2024; Asset Class: Equities							
ISHARES MBS ETF (MBB)	47,000	94.080	4,270.93	4,421.76	150.83	148.66	3.36
GIMA Status: AL; Next Dividend Payable 01/04/24; Asset Class: FI & Pref							
ISHARES MSCI EAFE GRWTH ETF (EFG)	55,000	95.850	4,662.76	5,326.75	663.99	86.57	1.63
GIMA Status: AL; Next Dividend Payable 06/2024; Asset Class: Equities							
ISHARES MSCI EAFE VAL ETF (EFV)	169,000	52.100	8,118.02	8,804.90	686.88	384.14	4.36
GIMA Status: AL; Next Dividend Payable 06/2024; Asset Class: Equities							
ISHARES S&P 100 ETF (OEF)	14,000	223.390	2,844.80	3,127.46	282.66	37.17	1.19
GIMA Status: AL; Next Dividend Payable 03/2024; Asset Class: Equities							
ISHARES S&P 500 GRWTH ETF (IVW)	34,000	75.100	2,445.62	2,553.40	107.78	26.21	1.03

Account Detail

Security Description	Quantity	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
GIMA Status: AL; Next Dividend Payable 03/2024; Asset Class: Equities							
ISHARES TREASURY FLOATING RATE (TFLD)	81.000	50.470	4,100.22	4,088.07	(12.15)	189.66	4.88
GIMA Status: AL; Next Dividend Payable 01/2024; Asset Class: FI & Pref							
ISHARES TRUST ISHARES ESG AW (ESGU)	50.000	104.920	5,017.23	5,246.00	228.77	75.20	1.43
GIMA Status: AL; Next Dividend Payable 03/2024; Asset Class: Equities							
ISHARES US INFRASTRUCTURE ETF (IPRA)	32.000	40.270	1,103.30	1,288.64	185.34	26.90	1.88
GIMA Status: AL; Next Dividend Payable 03/2024; Asset Class: Alt							
ISHARES US TECHNOLOGY ETF (IYW)	32.000	122.750	2,804.80	3,928.00	1,123.20	10.46	0.27
GIMA Status: AL; Next Dividend Payable 03/2024; Asset Class: Equities							
	Percentage of Holdings		Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
EXCHANGE-TRADED & CLOSED-END FUNDS	97.44%		\$111,730.26	\$124,059.50	\$12,329.24	\$2,786.87	2.25%

MUTUAL FUNDS

OPEN-END NON-SWEEP MONEY MARKET FUNDS

The Current Yield is an estimate for informational purposes only and, depending upon market conditions, may differ materially from published Money Market Fund yields. Current Yield is calculated by dividing the total estimated annual income (in most cases, as of the prior month-end) by the current market value of the entire position. Investors should refer to the fund website for the most recent yield information. For holders of money market fund shares with a floating net asset value, we will provide information which may be relevant to holders who have elected to use the NAV method of tax accounting pursuant to Treasury Regulation section 1.446-7. However, since this is supplemental data, it will not be furnished to the Internal Revenue Service.

Security Description	Quantity	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
FEDERATED HERMS PRIME CS OBL AV (PCVXX)							
	1,248.260	\$1.0000	N/A	\$1,248.26		\$66.62	5.34
GIMA Status: AL; Enrolled In Dividend Reinvestment; Capital Gains Reinvest; Asset Class: Cash							
	Percentage of Holdings		Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
MUTUAL FUNDS	0.98%		—	\$1,248.26	N/A	\$66.62	5.34%

Account Detail

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income / Accrued Interest	Current Yield %
TOTAL VALUE	100.00%	\$111,730.26	\$127,318.57	\$12,329.24	\$2,853.69	2.24%

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	\$2,010.81	—	—	—	—	—
ETFs & CEFs	—	\$90,201.24	\$32,569.62	\$1,288.64	—	—
Mutual Funds	1,248.26	—	—	—	—	—
TOTAL ALLOCATION OF ASSETS	\$3,259.07	\$90,201.24	\$32,569.62	\$1,288.64	—	—

ACTIVITY

INVESTMENT RELATED ACTIVITY

PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS

Activity Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
12/1		Dividend Reinvestment	FEDERATED HRMS PRIME CS OBL AV	REINVESTMENT a/o 11/30/23	5.400	\$1.0000	\$(5.40)
TOTAL PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS							\$(5.40)
TOTAL DIVIDEND REINVESTMENTS							\$(5.40)

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	Dividend	FEDERATED HRMS PRIME CS OBL AV		\$5.40
		DIV PAYMENT		
12/7	Dividend	ISHARES CORE TOTAL BOND ETF		54.06
12/7	Dividend	ISHARES TREASURY FLOATING RATE		18.11
12/7	Dividend	ISHARES MBS ETF		13.18
12/7	Dividend	ISHARES 20+ YR TREASU BOND ETF		11.85
12/7	Dividend	ISHARES IBOX INVEST GR COR BD		9.08
12/20	Dividend	ISHARES CORE TOTAL BOND ETF		55.10
12/20	Dividend	ISHARES TREASURY FLOATING RATE		18.75
12/20	Dividend	ISHARES MBS ETF		12.96

Account Detail

INCOME AND DISTRIBUTIONS (CONTINUED)

Activity Date	Activity Type	Description	Comments	Credits/(Debits)
12/20	Dividend	ISHARES 20+ YR TREASU BOND ETF		12.73
12/20	Dividend	ISHARES IBOXX INVEST GR COR BD		9.03
12/27	Dividend	ISHARES CORE S&P 500 ETF		171.35
12/27	Dividend	ISHARES MSCI EAFE VAL ETF		161.81
12/27	Dividend	ISHARES CORE MSCI EMERGING		84.02
12/27	Dividend	ISHARES MSCI EAFE GRWTH ETF		36.06
12/27	Dividend	ISHARES EDGE MSCI US QLTY FAC		30.97
12/27	Dividend	ISHARES GLOBAL ENERGY ETF		17.18
12/27	Dividend	ISHARES TRUST ISHARES ESG AW		16.86
12/27	Dividend	ISHARES INC MSCI EMRG MKTETF		14.65
12/27	Dividend	ISHARES EDGE MSCI MIN VOL USA		10.32
12/27	Dividend	ISHARES S&P 100 ETF		9.34
12/27	Dividend	ISHARES US INFRASTRUCTURE ETF		7.50
12/27	Dividend	ISHARES US TECHNOLOGY ETF		7.39
12/27	Dividend	ISHARES S&P 500 GRWTH ETF		7.23
12/29	Interest Income	MORGAN STANLEY PRIVATE BANK NA	(Period 12/01-12/31)	0.01
TOTAL INCOME AND DISTRIBUTIONS				\$794.93
TOTAL DIVIDENDS				\$794.92
TOTAL INTEREST				\$0.01

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		\$(98.50)
12/21	Refund	FEDERATED HRMS PRIME C		0.10
TOTAL OTHER CREDITS AND DEBITS				\$(98.40)
TOTAL OTHER CREDITS				\$0.10
TOTAL OTHER DEBITS				\$(98.50)

MONEY MARKET FUND (MMF) AND BANK DEPOSIT PROGRAM ACTIVITY

Activity Date	Activity Type	Description	Credits/(Debits)
12/7	Automatic Investment	BANK DEPOSIT PROGRAM	\$106.28
12/8	Automatic Redemption	BANK DEPOSIT PROGRAM	(98.50)
12/20	Automatic Investment	BANK DEPOSIT PROGRAM	108.57
12/22	Automatic Investment	BANK DEPOSIT PROGRAM	0.10
12/27	Automatic Investment	BANK DEPOSIT PROGRAM	574.67
12/29	Automatic Investment	BANK DEPOSIT PROGRAM	0.01
NET ACTIVITY FOR PERIOD			\$691.13

Account Detail

MESSAGES

Senior Investor Helpline

For any inquiries or potential concerns, senior investors or someone acting on their behalf may contact our Firm by calling (800) 290-4534.

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 website 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 protection of client data is of the utmost importance to us. Scams are on the rise, and they have become more sophisticated. Please remember to never share your personal information including account verification codes, account numbers, passwords or social security numbers with anyone you do not personally know.

Please be cautious opening attachments, clicking on links, or allowing external access to your computer. Scammers will be aggressive and create a sense of urgency. Scammers will promise unbelievable returns using crypto currency investing or sweepstakes/lottery. Scammers will use social media apps to build trust and then make sudden requests for money due to a hardship or emergency.

If you have any questions regarding scams or believe that you are a victim of a scam, please contact us or call 888-454-3965 to report online fraud or security concerns.

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.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.

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

2023 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 "2023 Fair Market Value," along with the "2023 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 2023, including, for example, individual contributions made on or before April 15, 2024, that are designated as 2023 contributions, as well as rollovers, recharacterizations, and, if applicable, Roth conversions made to your IRA on or before December 31, 2023.

Update to Mailing Name on Account Statements

Effective January 1, 2024, there may be a change to the mailing name on your account statement to include the names of all account owners, if applicable.

2023 Recap of Cash Management Activity

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 CREDITS**

Activity Date	Activity Type	Description	Comments	Inflows/(Outflows)
8/21	Refund	FEDERATED HRMS PRIME C		\$0.01
9/22	Refund	FEDERATED HRMS PRIME C		0.11
10/20	Refund	FEDERATED HRMS PRIME C		0.10
11/21	Refund	FEDERATED HRMS PRIME C		0.11
12/21	Refund	FEDERATED HRMS PRIME C		0.10
TOTAL OTHER CREDITS				\$0.43

OTHER DEBITS

Activity Date	Activity Type	Description	Comments	Inflows/(Outflows)
1/9	Service Fee	ADV FEE 01/01-01/31		\$(88.43)
2/7	Service Fee	ADV FEE 02/01-02/28		(84.22)
3/7	Service Fee	ADV FEE 03/01-03/31		(90.52)
4/10	Service Fee	ADV FEE 04/01-04/30		(90.17)
5/5	Service Fee	ADV FEE 05/01-05/31		(94.23)
6/7	Service Fee	ADV FEE 06/01-06/30		(90.59)
7/10	Service Fee	ADV FEE 07/01-07/31		(97.40)
8/7	Service Fee	ADV FEE 08/01-08/31		(99.49)
9/8	Service Fee	ADV FEE 09/01-09/30		(94.53)
10/6	Service Fee	ADV FEE 10/01-10/31		(93.65)
11/7	Service Fee	ADV FEE 11/01-11/30		(88.65)
11/15	Service Fee	PLAN DOCUMENT FEE	SERVICE YEAR 2023	(50.00)
11/16	Service Fee Adj	PLAN DOC FEE REV	SERVICE YEAR 2023	\$0.00

Morgan Stanley

CLIENT STATEMENT

Page 161 of 228

2028 Recap of Cash Management Activity

OTHER DEBITS (CONTINUED)

Activity Date	Activity Type	Description	Comments	Inflows/(Outflows)
12/7	Service Fee	ADV FEE 12/01-12/31		(98.50)
TOTAL OTHER DEBITS				\$(1,110.48)
TOTAL CASH RELATED ACTIVITY				\$(1,110.05)

Morgan Stanley

Page 162 of 228



This page intentionally left blank

Account Summary

CHANGE IN VALUE OF YOUR ACCOUNT (includes accrued interest)

	This Period (12/1/23-12/31/23)	This Year (1/1/23-12/31/23)
TOTAL BEGINNING VALUE	\$146,119.09	\$118,490.23
Credits	0.04	0.41
Debits	(156.90)	(1,681.97)
Security Transfers	—	—
Net Credits/Debits/Transfers	\$(156.86)	\$(1,681.46)
Change in Value	6,161.14	35,314.60
TOTAL ENDING VALUE	\$152,123.37	\$152,123.37

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

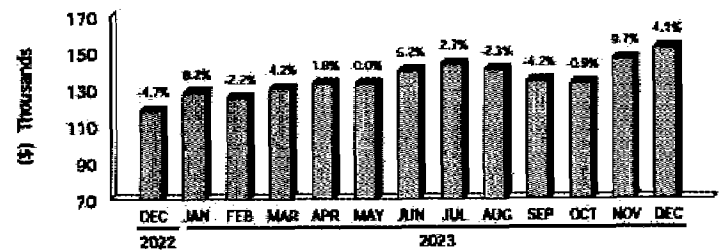
ASSET ALLOCATION (includes accrued interest)

	Market Value	Percentage
Cash	\$2,033.19	1.34
Equities	150,090.18	98.66
TOTAL VALUE	\$152,123.37	100.00%

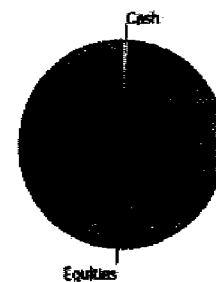
FDIC rules apply and Bank Deposits are eligible for FDIC insurance but are not covered by SIPC. Cash and securities (including MMFs) are eligible for SIPC coverage. See Expanded Disclosures. Values may include assets externally held, as a courtesy, and may not be covered by SIPC. Foreign Exchange (FX) 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. No percentage will be displayed when the previous month reflected no value.



This asset allocation represents holdings on a trade date basis, and projected settled Cash/BOP 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

BALANCE SHEET (^ Includes accrued interest)

	Last Period (as of 11/30/23)	This Period (as of 12/31/23)
Cash, BDP, MMFs	\$1,279.57	\$1,492.04
Stocks	130,506.75	136,087.76
ETFs & CEFs	13,794.02	14,002.42
Mutual Funds	538.75	541.15
Total Assets	\$146,119.09	\$152,123.37
TOTAL VALUE	\$146,119.09	\$152,123.37

INCOME AND DISTRIBUTION SUMMARY

	This Period (12/1/23-12/31/23)	This Year (1/1/23-12/31/23)
Dividends	\$371.66	\$1,776.68
Interest	0.07	4.18
TOTAL INCOME AND DISTRIBUTIONS	\$371.73	\$1,780.86

ADDITIONAL ACCOUNT INFORMATION

Category	This Period (12/1/23-12/31/23)	This Year (1/1/23-12/31/23)
Foreign Tax Paid	\$2.37	\$103.24

CASH FLOW

	This Period (12/1/23-12/31/23)	This Year (1/1/23-12/31/23)
OPENING CASH, BDP, MMFs	\$1,279.57	\$2,678.48
Purchases	—	(30,054.49)
Dividend Reinvestments	(2.40)	(21.59)
Sales and Redemptions	—	28,790.24
Income and Distributions	371.73	1,780.86
Total Investment Related Activity	\$369.33	\$495.02
Other Credits	0.04	0.41
Other Debits	(156.90)	(1,681.87)
Total Cash Related Activity	\$(156.86)	\$(1,681.46)
CLOSING CASH, BDP, MMFs	\$1,492.04	\$1,492.04

GAIN/(LOSS) SUMMARY

	Realized This Period (12/1/23-12/31/23)	Realized This Year (1/1/23-12/31/23)	Unrealized Inception to Date (as of 12/31/23)
TOTAL GAIN/(LOSS)	—	\$950.62	\$45,162.44

This Summary is for informational purposes only and should not be used for tax preparation. Refer to the Expanded Disclosures or go to www.morganstanley.com/wealth/disclosures/disclosures.asp.

Account Summary

RETIREMENT RECAP

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

2023 Fair Market Value (includes accrued interest): \$152,123.37

	2022	2023 (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	6,500.00	Not Applicable
Age 50 and Over	7,000.00	7,500.00	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.

BENEFICIARIES (Contact us to update beneficiary information.)

Primary Beneficiary

DOREEN RUANE

The beneficiary information above is for informational purposes only. The official record is the last dated beneficiary designation received by us in acceptable form, either in writing or submitted electronically, during your lifetime. If there is a discrepancy, the beneficiaries listed on your last dated beneficiary designation received in acceptable form will govern.

Account Detail

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

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 is an estimate for informational purposes only. It 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 more information on how we price securities, go to www.morganstanley.com/wealth/disclosures/disclosures.asp.

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. Under the Bank Deposit Program, free credit balances held in an account(s) at Morgan Stanley Smith Barney LLC are automatically deposited into an interest-bearing deposit account(s), at Morgan Stanley Bank, N.A. and/or Morgan Stanley Private Bank, National Association, each a national bank, FDIC member and an affiliate of Morgan Stanley. Under certain circumstances, deposits may be held at FDIC Insured Program Banks. For more information regarding the Bank Deposit Program and the Program Banks, go to https://www.morganstanley.com/content/dam/msdotcom/en/wealth-disclosures/pdfs/BDP_disclosure.pdf

Description	Market Value	7-Day Current Yield %	Est Ann Income	APY %
MORGAN STANLEY PRIVATE BANK NA	\$1,492.04	—	\$0.15	0.010

	Percentage of Holdings	Market Value	Est Ann Income
CASH, BDP, AND MMFs	0.98%	\$1,492.04	\$0.15

STOCKS

COMMON STOCKS

Security Description	Quantity	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ALPHABET INC CL C (GOOG) Asset Class: Equities	33.000	\$140.930	\$1,350.93	\$4,650.69	\$3,299.76	—	—
AMAZON COM INC (AMZN) Asset Class: Equities	33.000	151.940	3,687.03	5,014.02	1,326.99	—	—
APPLE INC (AAPL)	15.000	192.530	721.98	2,887.95	2,165.97	14.90	0.50

Account Detail

Security Description	Quantity	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
Next Dividend Payable 02/2024; Asset Class: Equities							
ASTRAZENECA PLC ADR (AZN)	66.000	67.350	4,048.80	3,771.60	(277.20)	79.52	2.11
Next Dividend Payable 03/2024; Asset Class: Equities							
BERKSHIRE HATHAWAY CL-B NEW (BRK'B)	8.000	356.660	1,621.06	2,853.28	1,232.23	—	—
Asset Class: Equities							
BLACKROCK INC (BLK)	3.000	811.800	2,448.21	2,435.40	(12.81)	60.00	2.46
Next Dividend Payable 03/2024; Asset Class: Equities							
BOOKING HOLDINGS INC (BKNG)	1.000	3,547.220	1,840.00	3,547.22	1,707.22	—	—
Asset Class: Equities							
CHARLES SCHWAB NEW (SCHW)	49.000	68.800	2,156.95	3,371.20	1,204.25	49.00	1.45
Next Dividend Payable 02/2024; Asset Class: Equities							
CHEVRON CORP (CVX)	26.000	149.180	2,547.81	3,878.16	1,330.35	157.04	4.05
Next Dividend Payable 03/2024; Asset Class: Equities							
DIAGEO PLC SPON ADR NEW (DEO)	18.000	145.660	2,547.98	2,621.88	73.90	70.47	2.69
Next Dividend Payable 04/2024; Asset Class: Equities							
EATON CORP PLC SHS (ETN)	15.000	240.820	2,250.45	3,612.30	1,361.85	51.60	1.43
Next Dividend Payable 02/2024; Asset Class: Equities							
ECOLAB INC (ECL)	16.000	198.350	2,684.10	3,173.60	489.50	36.48	1.15
Next Dividend Payable 01/16/24; Asset Class: Equities							
FOMENTO ECONOMICO MEXICANO (FMO)	28.000	130.350	1,848.35	3,649.80	1,801.45	53.90	1.48
Next Dividend Payable 06/2024; Asset Class: Equities							
HDFC BANK LTD ADR (HDB)	41.000	67.110	2,596.83	2,751.51	155.68	23.86	0.87
Asset Class: Equities							
JPMORGAN CHASE & CO (JPM)	29.000	170.100	3,376.98	4,932.90	1,555.92	121.80	2.47
Next Dividend Payable 01/2024; Asset Class: Equities							
MERCADOLIBRE INC (MELI)	2.000	1,571.540	2,714.00	3,143.08	429.08	—	—
Asset Class: Equities							
MERCK & CO INC NEW COM (MRK)	36.000	109.020	2,775.86	3,924.72	1,148.86	110.88	2.83
Next Dividend Payable 01/08/24; Asset Class: Equities							
META PLATFORMS INC CL A (META)	11.000	353.960	990.66	3,893.56	2,902.90	—	—
Asset Class: Equities							
MICROSOFT CORP (MSFT)	17.000	376.040	2,840.94	6,392.68	3,551.74	51.00	0.80
Next Dividend Payable 03/2024; Asset Class: Equities							
NETFLIX INC (NFLX)	7.000	486.880	2,214.93	3,408.16	1,193.23	—	—

Account Detail

Security Description	Quantity	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
Asset Class: Equities							
NORTHROP GRUMMAN CP(HLDG CO) (NOC)	6,000	468.140	2,201.07	2,808.84	607.77	44.88	1.60
Next Dividend Payable 03/2024; Asset Class: Equities							
NOVARTIS AG ADR (NVS)	28,000	100.970	2,329.56	2,827.16	497.60	63.67	2.25
Next Dividend Payable 03/2024; Asset Class: Equities							
NOVO NORDISK A/S ADR (NVO)	34,000	103.450	1,897.71	3,517.30	1,619.59	25.02	0.71
Next Dividend Payable 02/2024; Asset Class: Equities							
NVIDIA CORPORATION (NVDA)	6,000	485.220	2,511.60	2,971.32	459.72	0.96	0.03
Next Dividend Payable 03/2024; Asset Class: Equities							
PALO ALTO NETWORKS INC (PANW)	13,000	284.880	724.51	3,833.44	3,108.93	—	—
Asset Class: Equities							
QUALCOMM INC (QCOM)	23,000	144.630	2,859.50	3,326.49	466.99	73.60	2.21
Next Dividend Payable 03/2024; Asset Class: Equities							
S&P GLOBAL INC COM (SPGI)	7,000	440.520	2,137.17	3,083.64	946.47	25.20	0.82
Next Dividend Payable 03/2024; Asset Class: Equities							
SALESFORCE INC (CRM)	13,000	263.140	2,763.05	3,420.82	657.77	—	—
Asset Class: Equities							
SANOOZ GROUP AG ADR (SDZNY)	5,000	32.151	114.73	160.76	46.03	—	—
Asset Class: Equities							
SAP AG (SAP)	31,000	154.590	3,472.28	4,792.29	1,320.01	50.03	1.04
Next Dividend Payable 05/2024; Asset Class: Equities							
SCHNEIDER NATIONAL INC CL B (SNDR)	101,000	25.450	2,094.05	2,570.45	476.40	36.36	1.41
Next Dividend Payable 01/08/24; Asset Class: Equities							
SHERWIN WILLIAMS COMPANY OHIO (SHW)	11,000	311.900	2,635.19	3,430.90	795.71	26.62	0.78
Next Dividend Payable 03/2024; Asset Class: Equities							
SONY GROUP CORPORATION ADR (SONY)	57,000	94.680	4,051.67	5,397.33	1,345.66	23.37	0.43
Asset Class: Equities							
TAIWAN SMCNDCTR MFG CO LTD ADR (FSM)	27,000	104.000	1,663.53	2,808.00	1,144.47	41.04	1.46
Next Dividend Payable 01/11/24; Asset Class: Equities							
UBS GROUP AG SHS (UBS)	138,000	30.900	1,893.20	4,264.20	2,371.00	37.95	0.89
Next Dividend Payable 04/2024; Asset Class: Equities							
UNITEDHEALTH GP INC (UNH)	8,000	526.470	2,231.02	4,211.76	1,980.74	60.16	1.43
Next Dividend Payable 03/2024; Asset Class: Equities							
VISA INC CL A (V)	18,000	260.350	3,783.65	4,686.30	902.65	37.44	0.80

Account Detail

Security Description	Quantity	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
Next Dividend Payable 03/2024; Asset Class: Equities							
WALT DISNEY CO HLDG CO (DIS)	45,000	90.290	4,548.50	4,063.05	(485.45)	27.00	0.66
Next Dividend Payable 01/10/24; Asset Class: Equities							
	Percentage of Holdings		Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
STOCKS	89.46%		\$91,184.83	\$136,067.76	\$44,902.93	\$1,453.25	1.07%

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 %
ISHARES INC MSCI JAPAN ETF (EWJ)	68,000	\$64.140	\$3,991.28	\$4,361.52	\$370.24	\$88.74	2.03
GIMA Status: AL; Next Dividend Payable 06/2024; Asset Class: Equities							
ISHARES MSCI CHINA ETF (MCHI)	92,000	40.740	4,192.80	3,748.08	(444.82)	8.40	0.22
GIMA Status: AL; Next Dividend Payable 06/2024; Asset Class: Equities							
ISHARES MSCI INDIA ETF (INDA)	63,000	48.810	2,634.03	3,075.03	441.00	5.04	0.16
GIMA Status: AL; Next Dividend Payable 06/2024; Asset Class: Equities							
ISHARES MSCI SOUTH KOREA ETF (EWY)	43,000	65.530	2,924.70	2,817.79	(106.91)	70.99	2.52
GIMA Status: AL; Next Dividend Payable 12/2024; Asset Class: Equities							
	Percentage of Holdings		Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
EXCHANGE-TRADED & CLOSED-END FUNDS	9.20%		\$13,742.91	\$14,002.42	\$259.51	\$173.17	1.24%

Account Detail

MUTUAL FUNDS

OPEN-END NON-SWEEP MONEY MARKET FUNDS

The Current Yield is an estimate for informational purposes only and, depending upon market conditions, may differ materially from published Money Market Fund yields. Current Yield is calculated by dividing the total estimated annual income (in most cases, as of the prior month-end) by the current market value of the entire position. Investors should refer to the fund website for the most recent yield information. For holders of money market fund shares with a floating net asset value, we will provide information which may be relevant to holders who have elected to use the NAV method of tax accounting pursuant to Treasury Regulation section 1.446-7. However, since this is supplemental data, it will not be furnished to the Internal Revenue Service.

Security Description	Quantity	Share Price	Total Cost	Market Value	Est Ann Income	Current Yield %
FEDERATED HRMS PRIME CS OBL AV (PCVXX)	541.150	\$1.0000	N/A	\$541.15	\$28.88	5.34
GIMA Status: AL; Enrolled in Dividend Reinvestment; Capital Gains Reinvest; Asset Class: Cash						

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
MUTUAL FUNDS	0.36%	—	\$541.15	N/A	\$28.88	5.34%

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
TOTAL VALUE	100.00%	\$104,927.74	\$152,123.37	\$45,162.44	\$1,655.45	1.09%

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	\$1,492.04	—	—	—	—	—
Stocks	—	\$136,087.76	—	—	—	—
ETFs & CEFs	—	14,002.42	—	—	—	—
Mutual Funds	\$41.15	—	—	—	—	—
TOTAL ALLOCATION OF ASSETS	\$2,033.19	\$150,090.18	—	—	—	—

Account Detail

ACTIVITY

INVESTMENT RELATED ACTIVITY

PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS

Activity Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
12/1		Dividend Reinvestment	FEDERATED HRMS PRIME CS OBL AV	REINVESTMENT a/c 11/30/23	2.400	\$1.0000	\$(2.40)
TOTAL PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS							\$(2.40)
TOTAL DIVIDEND REINVESTMENTS							\$(2.40)

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		\$9.36
12/1	Dividend	FEDERATED HRMS PRIME CS OBL AV		2.40
		DIV PAYMENT		
12/8	Qualified Dividend	SHERWIN WILLIAMS COMPANY OHIO		6.66
12/11	Qualified Dividend	CHEVRON CORP		39.26
12/12	Qualified Dividend	UNITEDHEALTH GP INC		15.04
12/12	Qualified Dividend	SONY GROUP CORPORATION ADR		13.11
12/12	Qualified Dividend	S&P GLOBAL INC COM		6.30
12/12	Dividend	SONY GROUP CORPORATION ADR		0.00
		ADJ GROSS DIV AMOUNT 2.37		
		FOREIGN TAX PAID IS 2.37		
12/13	Qualified Dividend	NORTHROP GRUMMAN CP(HLDG CO)		11.22
12/14	Qualified Dividend	QUALCOMM INC		18.40
12/14	Qualified Dividend	MICROSOFT CORP		12.75
12/22	Qualified Dividend	BLACKROCK INC		15.00
12/27	Dividend	ISHARES MSCI CHINA ETF		91.46
12/27	Dividend	ISHARES MSCI SOUTH KOREA ETF		70.99
12/27	Dividend	ISHARES INC MSCI JAPAN ETF		59.47
12/28	Qualified Dividend	NVIDIA CORPORATION		0.24
12/29	Interest Income	MORGAN STANLEY PRIVATE BANK NA	(Period 12/01-12/31)	0.07
TOTAL INCOME AND DISTRIBUTIONS				\$371.73
TOTAL DIVIDENDS				\$371.66
TOTAL INTEREST				\$0.07

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		\$(155.13)
12/12	Service Fee	SONY GROUP CORPORATION ADR	AGENT CUSTODY FEE \$0.0311/SH	(1.77)
12/21	Refund	FEDERATED HRMS PRIME C		0.04

Account Detail

OTHER CREDITS AND DEBITS (CONTINUED)

Activity Date	Activity Type	Description	Comments	Credits/(Debits)
TOTAL OTHER CREDITS AND DEBITS				\$(156.86)
TOTAL OTHER CREDITS				\$0.04
TOTAL OTHER DEBITS				\$(156.80)

MONEY MARKET FUND (MMF) AND BANK DEPOSIT PROGRAM ACTIVITY

Activity Date	Activity Type	Description	Credits/(Debits)
12/1	Automatic Investment	BANK DEPOSIT PROGRAM	\$9.36
12/8	Automatic Redemption	BANK DEPOSIT PROGRAM	(149.47)
12/11	Automatic Investment	BANK DEPOSIT PROGRAM	39.26
12/12	Automatic Investment	BANK DEPOSIT PROGRAM	32.68
12/13	Automatic Investment	BANK DEPOSIT PROGRAM	11.22
12/14	Automatic Investment	BANK DEPOSIT PROGRAM	31.15
12/22	Automatic Investment	BANK DEPOSIT PROGRAM	15.04
12/27	Automatic Investment	BANK DEPOSIT PROGRAM	221.92
12/28	Automatic Investment	BANK DEPOSIT PROGRAM	0.24
12/29	Automatic Investment	BANK DEPOSIT PROGRAM	0.07
NET ACTIVITY FOR PERIOD			\$212.47

MESSAGES

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.

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 website 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 protection of client data is of the utmost importance to us. Scams are on the rise, and they have become more sophisticated. Please remember to never share your personal information including account verification codes, account numbers, passwords or social security numbers with anyone you do not personally know.

Please be cautious opening attachments, clicking on links, or allowing external access to your computer. Scammers will be aggressive and create a sense of urgency. Scammers will promise unbelievable returns using crypto currency investing or sweepstakes/lottery. Scammers will use social media apps to build trust and then make sudden requests for money due to a hardship or emergency.

If you have any questions regarding scams or believe that you are a victim of a scam, please contact us or call 888-454-3965 to report online fraud or security concerns.

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.

Account Detail

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.morganstanleyclientserv.com/publiccontent/misc/pdf/RolloverGuide.pdf> for important information regarding your options and the factors that you should consider before you make your rollover decision.

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.

2023 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 "2023 Fair Market Value," along with the "2023 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 2023, including, for example, individual contributions made on or before April 15, 2024, that are designated as 2023 contributions, as well as rollovers, recharacterizations, and, if applicable, Roth conversions made to your IRA on or before December 31, 2023.

Update to Mailing Name on Account Statements

Effective January 1, 2024, there may be a change to the mailing name on your account statement to include the names of all account owners, if applicable.

2023 Recap of Cash Management Activity

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 CREDITS**

Activity Date	Activity Type	Description	Comments	Inflows/(Outflows)
8/21	Refund	FEDERATED HRMS PRIME C		\$0.01
9/22	Refund	FEDERATED HRMS PRIME C		0.13
10/20	Refund	FEDERATED HRMS PRIME C		0.12
11/21	Refund	FEDERATED HRMS PRIME C		0.11
12/21	Refund	FEDERATED HRMS PRIME C		0.04
TOTAL OTHER CREDITS				\$0.41

OTHER DEBITS

Activity Date	Activity Type	Description	Comments	Inflows/(Outflows)
1/8	Service Fee	ADV FEE 01/01-01/31		\$(125.79)
2/7	Service Fee	ADV FEE 02/01-02/28		(122.99)
3/7	Service Fee	ADV FEE 03/01-03/31		(133.13)
4/4	Service Fee	NOVO NORDISK A/S ADR	AGENT CUSTODY FEE \$0.0150/SH	(0.29)
4/10	Service Fee	ADV FEE 04/01-04/30		(134.22)
4/18	Service Fee	DIAGEO PLC SPON ADR NEW	AGENT CUSTODY FEE \$0.0100/SH	(0.20)
5/5	Service Fee	ADV FEE 05/01-05/31		(141.13)
5/22	Service Fee	SAP AG	AGENT CUSTODY FEE \$0.0300/SH	(1.08)
5/22	Service Fee	FOMENTO ECONOMICO MEXICANO	AGENT CUSTODY FEE \$0.0150/SH	(0.48)
6/7	Service Fee	ADV FEE 06/01-06/30		(136.58)
6/12	Service Fee	SONY GROUP CORPORATION ADR	AGENT CUSTODY FEE \$0.0326/SH	(2.02)
7/10	Service Fee	ADV FEE 07/01-07/31		(148.44)
8/7	Service Fee	ADV FEE 08/01-08/31		(152.50)
8/23	Service Fee	HDFC BANK LTD ADR	AGENT CUSTODY FEE \$0.0200/SH	(0.82)
8/29	Service Fee	NOVO NORDISK A/S ADR	AGENT CUSTODY FEE \$0.0150/SH	(0.26)

2023 Recap of Cash Management Activity

OTHER DEBITS (CONTINUED)

Activity Date	Activity Type	Description	Comments	Inflows/(Outflows)
9/8	Service Fee	ADV FEE 09/01-09/30		(144.23)
9/11	Service Fee	ASTRAZENECA PLC ADR	AGENT CUSTODY FEE \$0.0100/SH	(0.56)
10/6	Service Fee	ADV FEE 10/01-10/31		(142.71)
10/17	Service Fee	DIAGEO PLC SPON ADR NEW	AGENT CUSTODY FEE \$0.0100/SH	(0.23)
11/7	Service Fee	ADV FEE 11/01-11/30		(136.88)
11/17	Service Fee	FOMENTO ECONOMICO MEXICANO	AGENT CUSTODY FEE \$0.0150/SH	(0.42)
12/7	Service Fee	ADV FEE 12/01-12/31		(155.13)
12/12	Service Fee	SONY GROUP CORPORATION ADR	AGENT CUSTODY FEE \$0.0311/SH	(1.72)

TOTAL OTHER DEBITS

\$(1,681.87)

TOTAL CASH RELATED ACTIVITY

\$(1,681.46)

CORPORATE ACTIONS

Activity Date	Activity Type	Description	Comments	Quantity
9/22	Stock Split	NOVO NORDISK A/S ADR	SPLIT RATIO 2:1	17,000
10/6	Stock Spin-Off	SANDOZ GROUP AG ADR	DISTRIBUTION FROM NVS	5,000

Morgan Stanley

Page 176 of 228



This page intentionally left blank

Account Summary

CHANGE IN VALUE OF YOUR ACCOUNT (includes accrued interest)

	This Period (12/1/23-12/31/23)	This Year (1/1/23-12/31/23)
TOTAL BEGINNING VALUE	\$307,082.48	\$306,899.93
Credits	—	—
Debits	(226.91)	(2,606.36)
Security Transfers	—	—
Net Credits/Debits/Transfers	\$(226.91)	\$(2,606.36)
Change in Value	24,605.63	27,177.63
TOTAL ENDING VALUE	\$331,471.20	\$331,471.20

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

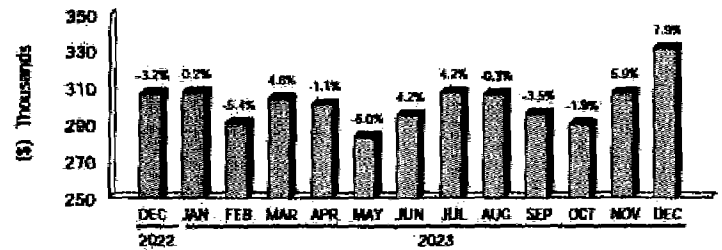
ASSET ALLOCATION (includes accrued interest)

	Market Value	Percentage
Cash	\$2,680.85	0.81
Equities	\$28,790.35	99.19
TOTAL VALUE	\$331,471.20	100.00%

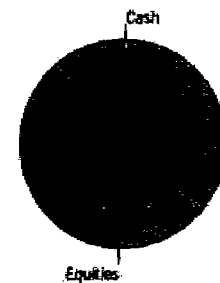
FDIC rules apply and Bank Deposits are eligible for FDIC insurance but are not covered by SIPC. Cash and securities (including MMFs) are eligible for SIPC coverage. See Expanded Disclosures. Values may include assets externally held, as a courtesy, and may not be covered by SIPC. Foreign Exchange (FX) 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. No percentage will be displayed when the previous month reflected no value.



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

BALANCE SHEET (^ includes accrued interest)

	Last Period (as of 11/30/23)	This Period (as of 12/31/23)
Cash, BDP, MMFs	\$4,045.61	\$14,797.12
Stocks	303,046.87	328,790.35
Net Unsettled Purchases/Sales	—	(12,116.27)
Total Assets	\$307,092.48	\$331,471.20
TOTAL VALUE	\$307,092.48	\$331,471.20

INCOME AND DISTRIBUTION SUMMARY

	This Period (12/1/23-12/31/23)	This Year (1/1/23-12/31/23)
Dividends	\$2,502.05	\$12,819.12
Interest	0.26	6.63
TOTAL INCOME AND DISTRIBUTIONS	\$2,502.31	\$12,925.75

CASH FLOW

	This Period (12/1/23-12/31/23)	This Year (1/1/23-12/31/23)
OPENING CASH, BDP, MMFs	\$4,045.61	\$3,625.90
Purchases	(15,373.37)	(86,192.02)
Sales and Redemptions	11,733.21	74,927.58
Net Unsettled Purch/Sales	12,116.27	12,116.27
Income and Distributions	2,502.31	12,925.75
Total Investment Related Activity	\$10,978.42	\$13,777.58
Other Debits	(226.91)	(2,606.36)
Total Cash Related Activity	\$(226.91)	\$(2,606.36)
CLOSING CASH, BDP, MMFs	\$14,797.12	\$14,797.12

GAIN/(LOSS) SUMMARY

	Realized This Period (12/1/23-12/31/23)	Realized This Year (1/1/23-12/31/23)	Unrealized Inception to Date (as of 12/31/23)
TOTAL GAIN/(LOSS)	\$(1,143.44)	\$15,171.50	\$10,184.99

This Summary is for informational purposes only and should not be used for tax preparation. Refer to the Expanded Disclosures or go to www.morganstanley.com/wealth/disclosures/disclosures.asp.

Account Summary

RETIREMENT RECAP

2023 Fair Market Value (includes accrued interest): \$331,471.20

	2022	2023 (year-to-date)	Historical
Contributions			
Employer	—	—	\$10,000.00
Individual Maximum Contribution Limits - by Social Security Number (Traditional / Roth)			
Under Age 50	6,000.00	6,500.00	Not Applicable
Age 50 and Over	7,000.00	7,500.00	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
2018 and Prior	\$10,000.00	\$0.00
2019	0.00	0.00
2020	0.00	0.00
2021	0.00	0.00
2022	0.00	0.00
2023	0.00	0.00
LIFETIME	\$10,000.00	\$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.

BENEFICIARIES (Contact us to update beneficiary information.)

Primary Beneficiary

DOREEN M. RUANE

The beneficiary information above is for informational purposes only. The official record is the last dated beneficiary designation received by us in acceptable form, either in writing or submitted electronically, during your lifetime. If there is a discrepancy, the beneficiaries listed on your last dated beneficiary designation received in acceptable form will govern.

Account Detail

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.

Account Holder Votes Proxy: Yes

The account holder, or an authorized agent, will vote proxies for the account.

Investment Advisory Account

Manager: MAPS Strategic 10 Dividend

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 is an estimate for informational purposes only. It 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 more information on how we price securities, go to www.morganstanley.com/wealth/disclosures/disclosures.asp.

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. Under the Bank Deposit Program, free credit balances held in an account(s) at Morgan Stanley Smith Barney LLC are automatically deposited into an interest-bearing deposit account(s), at Morgan Stanley Bank, N.A. and/or Morgan Stanley Private Bank, National Association, each a national bank, FDIC member and an affiliate of Morgan Stanley. Under certain circumstances, deposits may be held at FDIC insured Program Banks. For more information regarding the Bank Deposit Program and the Program Banks, go to https://www.morganstanley.com/content/dam/msdotcom/wealth-disclosures/pdfs/BDP_disclosure.pdf.

Description	Market Value	7-Day Current Yield %	Est Ann Income	APY %
MORGAN STANLEY PRIVATE BANK NA	\$14,797.12	—	\$1.48	0.010
Percentage of Holdings	Market Value		Est Ann Income	
CASH, BDP, AND MMFS	\$14,797.12		\$1.48	
NET UNSETTLED PURCHASES/SALES	\$(12,116.27)			
CASH, BDP, AND MMFS (PROJECTED SETTLED BALANCE) 0.81%	\$2,680.85			

The "Projected Settled Balance" includes accrued interest on deposits and reflects the impact of unsettled purchases/sales.

Account Detail

STOCKS

COMMON STOCKS

Security Description	Quantity	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
3M CO (MMM)	286.000	\$109.320	\$44,482.24	\$31,265.52	\$(13,216.72)	\$1,716.00	5.49
Next Dividend Payable 03/2024; Asset Class: Equities							
AMGEN INC (AMGN)	116.000	288.020	27,346.88	33,410.32	6,063.44	1,044.00	3.12
Next Dividend Payable 03/2024; Asset Class: Equities							
CHEVRON CORP (CVX)	207.000	149.160	21,563.46	30,876.12	9,312.66	1,250.28	4.05
Next Dividend Payable 03/2024; Asset Class: Equities							
CISCO SYS INC (CSCO)	646.000	50.520	31,497.60	32,635.92	1,138.32	1,007.76	3.08
Next Dividend Payable 01/2024; Asset Class: Equities							
CDCA COLA CO (KO)	520.000	58.930	22,619.72	30,643.60	8,023.88	956.80	3.12
Next Dividend Payable 03/2024; Asset Class: Equities							
DDW INC (DDW)	565.000	54.840	27,097.24	30,984.60	3,887.36	1,582.00	5.11
Next Dividend Payable 03/2024; Asset Class: Equities							
INTEL CORP (INTC)	817.000	50.250	33,105.94	41,054.25	7,948.31	408.50	1.00
Next Dividend Payable 03/2024; Asset Class: Equities							
INTL BUSINESS MACHINES CORP (IBM)	218.000	163.550	27,873.71	36,653.90	7,780.19	1,447.52	4.06
Next Dividend Payable 03/2024; Asset Class: Equities							
VERIZON COMMUNICATIONS (VZ)	Purchases	773.080	37.700	29,145.12	(3,631.00)		
Reinvestments		59.920	1,904.22	2,258.98	354.76		
	Total	833.000	34,680.34	31,404.10	(3,276.24)	2,215.78	7.06
Next Dividend Payable 02/2024; Asset Class: Equities							
WALGREENS BOOTS ALLIANCE INC (WBA)	1,182.000	28.110	48,338.23	30,862.82	(17,476.21)	2,289.44	7.35
Next Dividend Payable 03/2024; Asset Class: Equities							
	Percentage of Holdings		Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
STOCKS	99.19%		\$318,805.36	\$328,790.35	\$10,184.99	\$13,898.08	4.23%

Account Detail

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est. Ann. Income Accrued Interest	Current Yield %
TOTAL VALUE	100.00%	\$318,606.36	\$331,471.20	\$10,784.99	\$13,899.56	4.19%

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	\$2,680.85	—	—	—	—	—
Stocks	—	\$328,790.35	—	—	—	—
TOTAL ALLOCATION OF ASSETS	\$2,680.85	\$328,790.35	—	—	—	—

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	Bought	WALGREENS BOOTS ALLIANCE INC	ACTED AS AGENT	140.000	\$23.2650	\$(3,257.10)
12/27	12/29	Sold	INTEL CORP	ACTED AS AGENT	232.000	50.5746	11,733.21
12/28	1/2	Bought	CHEVRON CORP	ACTED AS AGENT	29.000	150.8357	(4,374.24)
12/28	1/2	Bought	VERIZON COMMUNICATIONS	ACTED AS AGENT	79.000	37.5168	(2,963.83)
12/28	1/2	Bought	3M CO	ACTED AS AGENT	18.000	109.0895	(1,963.61)
12/28	1/2	Bought	WALGREENS BOOTS ALLIANCE INC	ACTED AS AGENT	56.000	26.5400	(1,486.24)
12/28	1/2	Bought	DOW INC	ACTED AS AGENT	24.000	55.3481	(1,328.35)

TOTAL PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS

\$(3,640.16)

TOTAL PURCHASES

\$(15,373.37)

TOTAL SALES AND REDEMPTIONS

\$11,733.21

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	Pending Credits/(Debits)
12/28	1/2	Bought	3M CO	UNSETTLED PURCHASE	18.000	\$109.0895	\$(1,963.61)
12/28	1/2	Bought	CHEVRON CORP	UNSETTLED PURCHASE	29.000	150.8357	(4,374.24)
12/28	1/2	Bought	DOW INC	UNSETTLED PURCHASE	24.000	55.3481	(1,328.35)

Account Detail

UNSETTLED PURCHASES/SALES ACTIVITY (CONTINUED)

Activity Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Pending Credits/(Debits)
12/28	1/2	Bought	VERIZON COMMUNICATIONS	UNSETTLED PURCHASE	79.000	37.5168	(2,963.63)
12/28	1/2	Bought	WALGREENS BOOTS ALLIANCE INC	UNSETTLED PURCHASE	56.000	26.5400	(1,486.24)

NET UNSETTLED PURCHASES/SALES \$(12,116.27)

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	INTEL CORP		\$131.13
12/8	Qualified Dividend	DOW INC		378.70
12/8	Qualified Dividend	AMGEN INC		247.08
12/11	Qualified Dividend	INTL BUSINESS MACHINES CORP		361.88
12/11	Qualified Dividend	CHEVRON CORP		268.78
12/12	Qualified Dividend	WALGREENS BOOTS ALLIANCE INC		473.28
12/12	Qualified Dividend	3M CO		402.00
12/15	Qualified Dividend	COCA COLA CO		239.20
12/29	Interest Income	MORGAN STANLEY PRIVATE BANK NA	(Period 12/01-12/31)	0.26

TOTAL INCOME AND DISTRIBUTIONS \$2,502.31
 TOTAL DIVIDENDS \$2,502.05
 TOTAL INTEREST \$0.26

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		\$(226.91)

TOTAL OTHER CREDITS AND DEBITS \$(226.91)
 TOTAL OTHER DEBITS \$(226.91)

MONEY MARKET FUND (MMF) AND BANK DEPOSIT PROGRAM ACTIVITY

Activity Date	Activity Type	Description	Credits/(Debits)
12/1	Automatic Investment	BANK DEPOSIT PROGRAM	\$131.13
12/8	Automatic Investment	BANK DEPOSIT PROGRAM	399.87
12/11	Automatic Investment	BANK DEPOSIT PROGRAM	630.66
12/12	Automatic Investment	BANK DEPOSIT PROGRAM	875.28
12/14	Automatic Redemption	BANK DEPOSIT PROGRAM	(3,257.10)
12/15	Automatic Investment	BANK DEPOSIT PROGRAM	239.20
12/29	Automatic Investment	BANK DEPOSIT PROGRAM	11,733.21
12/29	Automatic Investment	BANK DEPOSIT PROGRAM	0.26

Account Detail

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

Activity Date	Activity Type	Description	Credits/(Debits)
NET ACTIVITY FOR PERIOD			\$10,751.51

REALIZED GAIN/(LOSS) DETAIL

Security Description	Date Acquired	Date Sold	Quantity	Sales Proceeds	Orig / Adj Total Cost	Realized Gain/(Loss)	Comments
INTEL CORP	01/12/22	12/27/23	232.000	\$11,733.21	\$12,876.65	\$(1,143.44)	
Net Realized Gain/(Loss) This Period				\$11,733.21	\$12,876.65	\$(1,143.44)	
Net Realized Gain/(Loss) Year to Date				\$74,927.58	\$59,756.08	\$15,171.50	

MESSAGES

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.

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 website 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 protection of client data is of the utmost importance to us. Scams are on the rise, and they have become more sophisticated. Please remember to never share your personal information including account verification codes, account numbers, passwords or social security numbers with anyone you do not personally know.

Please be cautious opening attachments, clicking on links, or allowing external access to your computer. Scammers will be aggressive and create a sense of urgency. Scammers will promise unbelievable returns using crypto currency investing or sweepstakes/lottery. Scammers will use social media apps to build trust and then make sudden requests for money due to a hardship or emergency.

If you have any questions regarding scams or believe that you are a victim of a scam, please contact us or call 888-454-3965 to report online fraud or security concerns.

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.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

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.

2023 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 "2023 Fair Market Value," along with the "2023 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 2023, including, for example, individual contributions made on or before April 15, 2024, that are designated as 2023 contributions, as well as rollovers, recharacterizations, and, if applicable, Roth conversions made to your IRA on or before December 31, 2023.

Update to Mailing Name on Account Statements

Effective January 1, 2024, there may be a change to the mailing name on your account statement to include the names of all account owners, if applicable.

2022 Recap of Cash Management Activity

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)
1/9	Service Fee	ADV FEE 01/01-01/31		\$(226.77)
2/7	Service Fee	ADV FEE 02/01-02/28		(205.17)
3/7	Service Fee	ADV FEE 03/01-03/31		(214.92)
4/10	Service Fee	ADV FEE 04/01-04/30		(217.59)
5/5	Service Fee	ADV FEE 05/01-05/31		(222.42)
6/7	Service Fee	ADV FEE 06/01-06/30		(202.43)
7/10	Service Fee	ADV FEE 07/01-07/31		(218.02)
8/7	Service Fee	ADV FEE 08/01-08/31		(227.14)
9/8	Service Fee	ADV FEE 09/01-09/30		(219.08)
10/6	Service Fee	ADV FEE 10/01-10/31		(218.52)
11/7	Service Fee	ADV FEE 11/01-11/30		(207.39)
12/7	Service Fee	ADV FEE 12/01-12/31		(226.91)

TOTAL OTHER DEBITS

\$(2,606.36)

TOTAL CASH RELATED ACTIVITY

\$(2,606.36)

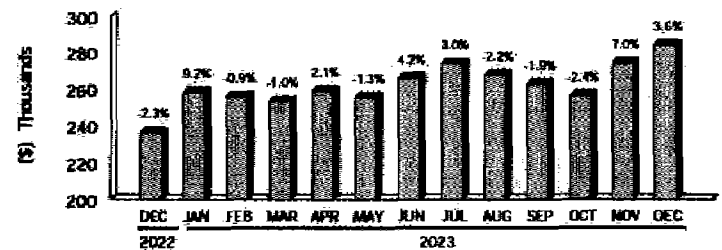
Account Summary

CHANGE IN VALUE OF YOUR ACCOUNT (includes accrued interest)

	This Period (12/1/23-12/31/23)	This Year (1/1/23-12/31/23)
TOTAL BEGINNING VALUE	\$274,307.89	\$236,548.29
Credits	—	—
Debits	—	—
Security Transfers	—	—
Net Credits/Debits/Transfers	—	—
Change in Value	9,772.16	47,531.76
TOTAL ENDING VALUE	\$284,080.05	\$284,080.05

MARKET VALUE OVER TIME

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

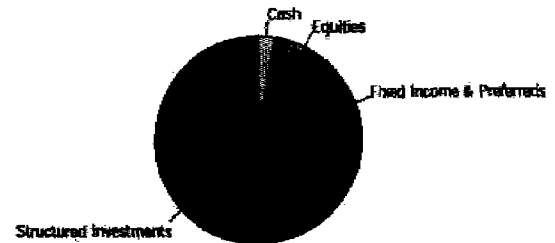


The percentages above represent the change in dollar value from the prior period. They do not represent account investment performance, as they do not consider the impact of contributions and withdrawals, nor other factors that may have affected performance calculations. No percentage will be displayed when the previous month reflected no value.

ASSET ALLOCATION (includes accrued interest)

	Market Value	Percentage
Cash	\$7,165.89	2.52
Equities	27,808.57	9.79
Fixed Income & Preferreds	39,354.58	13.85
Structured Investments	209,751.00	73.84
TOTAL VALUE	\$284,080.05	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

BALANCE SHEET (^ includes accrued interest)

	Last Period (as of 11/30/23)	This Period (as of 12/31/23)
Cash, BDP, MMFs	\$294.38	\$841.25
Savings and Time Deposits	6,111.39	6,324.64
Stocks	195,919.05	201,789.90
ETFs & CEFs	20,657.85	22,211.60
Corporate Fixed Income ^	35,981.96	37,088.99
Mutual Funds	15,343.26	15,823.67
Total Assets	\$274,307.89	\$284,080.05
TOTAL VALUE	\$274,307.89	\$284,080.05

INCOME AND DISTRIBUTION SUMMARY

	This Period (12/1/23-12/31/23)	This Year (1/1/23-12/31/23)
Dividends	\$589.33	\$4,292.86
Interest	25.74	457.83
Other Income and Distributions	546.88	9,692.52
TOTAL INCOME AND DISTRIBUTIONS	\$1,161.95	\$14,443.21

CASH FLOW

	This Period (12/1/23-12/31/23)	This Year (1/1/23-12/31/23)
OPENING CASH, BDP, MMFs	\$294.38	\$0.02
Purchases	(213.25)	(48,454.63)
Dividend Reinvestments	(401.83)	(2,547.06)
Sales and Redemptions	—	37,220.51
Income and Distributions	1,161.95	14,622.41
Total Investment Related Activity	\$546.87	\$841.23
Total Cash Related Activity	—	—
CLOSING CASH, BDP, MMFs	\$841.25	\$841.25

GAIN/(LOSS) SUMMARY

	Realized This Period (12/1/23-12/31/23)	Realized This Year (1/1/23-12/31/23)	Unrealized Inception to Date (as of 12/31/23)
TOTAL GAIN/(LOSS)	—	—	\$(10,510.40)

This Summary is for informational purposes only and should not be used for tax preparation. Refer to the Expanded Disclosures or go to www.morganstanley.com/wealthdisclosures/disclosures.asp.

Account Summary

RETIREMENT RECAP

2023 Fair Market Value (includes accrued interest): \$284,080.05

	2022	2023 (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	6,500.00	Not Applicable
Age 50 and Over	7,000.00	7,500.00	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.

BENEFICIARIES (Contact us to update beneficiary information.)

Primary Beneficiary
DOREEN RUANE

The beneficiary information above is for informational purposes only. The official record is the last dated beneficiary designation received by us in acceptable form, either in writing or submitted electronically, during your lifetime. If there is a discrepancy, the beneficiaries listed on your last dated beneficiary designation received in acceptable form will govern.

HISTORICAL CONTRIBUTIONS & DISTRIBUTIONS

	Contributions	Distributions
2018 and Prior	\$413,619.96	\$(245,500.00)
2019	0.00	0.00
2020	0.00	0.00
2021	0.00	0.00
2022	0.00	0.00
2023	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 Details

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 is an estimate for informational purposes only. It 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 more information on how we price securities, go to www.morganstanley.com/wealth/disclosures/disclosures.asp. 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, so 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. Under the Bank Deposit Program, free credit balances held in an account(s) at Morgan Stanley Smith Barney LLC are automatically deposited into an interest-bearing deposit account(s), at Morgan Stanley Bank, N.A. and/or Morgan Stanley Private Bank, National Association, each a national bank, FDIC member and an affiliate of Morgan Stanley. Under certain circumstances, deposits may be held at FDIC insured Program Banks. For more information regarding the Bank Deposit Program and the Program Banks, go to https://www.morganstanley.com/content/dam/msdotcom/en/wealth-disclosures/pdfs/BDP_disclosure.pdf

Description	Market Value	7-Day		Est Ann Income	APY %
		Current Yield %			
MORGAN STANLEY PRIVATE BANK NA	\$841.25	—		\$0.08	0.010

	Percentage of Holdings	Market Value	Est Ann Income
CASH, BDP, AND MMFs	0.30%	\$841.25	\$0.08

ACCOUNT STATEMENT

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 %
MSPBNA PREFERRED SAVINGS- QC	\$6,324.64	\$316.23	5.00
Asset Class: Cash			
	Percentage of Holdings	Value	Est Ann Income Accrued Interest
SAVINGS AND TIME DEPOSITS	2.23%	\$6,324.64	\$316.23

STOCKS

COMMON STOCKS

Security Description	Quantity	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
BNS 14% CONTINGENT AUTOCALL COP (SPIEU) Matures 11/07/2025 Asset Class: Struct Inv	5,000.000	\$10.180	\$50,000.00	\$50,900.00	\$900.00	—	—
GS 8.75% CONTINGENT AUTOCALL WFC (SQGUK) Matures 03/21/2025 Asset Class: Struct Inv	2,500.000	9.960	25,000.00	24,900.00	(100.00)	—	—
MS BUFFERED PLUS SXSE (SQFLH) Matures 04/04/2024 Asset Class: Struct Inv	5,000.000	11.435	50,000.00	\$7,175.00	7,175.00	—	—
MS TRIGGER PLUS SXSE (SQESC) Matures 06/04/2025 Asset Class: Struct Inv	5,000.000	11.366	50,000.00	56,830.00	6,830.00	—	—
COMMON STOCKS			\$175,000.00	\$189,805.00	\$14,805.00	—	—

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 FXD TO-05/2028 VAR THRAFT 4.7% Coupon Rate: 4.700%; Perpetual Maturity; CUSIP 02005NBA9 Interest Paid Quarterly Feb; Callable \$100.00 on 05/16/28; Floating Rate; Moody BA2	25,000.000	\$67.998	\$25,546.51 \$25,546.51	\$16,999.38	\$(8,547.13)	\$7,175.00 \$143.61	8.91
BCS 11.5% CONTINGENT AUTOCALL ORY Coupon Rate: 11.50%; Matures 10/30/2028; CUSIP 06745NTSS Interest Paid Quarterly; First Coupon 02/01/24; Floating Rate; Trading Flat; Issued 11/01/23; Asset Class: Struct Inv	20,000.000	99.730	20,000.00 20,000.00	19,946.00	\$(54.00)	— —	— —

	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		45,000.000	\$45,546.51 \$45,546.51	\$36,945.38	\$(8,601.13)	\$1,175.00 \$143.61	3.18%
TOTAL CORPORATE FIXED INCOME (includes accrued interest)	13.06%			\$37,088.99			

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. "Share Price" and "Market Value" reflect information available at the time of statement production and may differ from actual month-end values due to a delay in receiving the information from an outside source. Estimated Annual Income is based upon historical distributions over the preceding 12-month period, rather than on the most recent dividend. Current Yield is an estimate for informational purposes only. It 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 %
VAN ECK EMERGING MARKETS A (GBFAX)	Purchases	1,020.929	\$13.390	\$20,000.00	\$13,670.24	\$(6,329.76)		
Reinvestments		160.824		2,468.80	2,153.43	(315.37)		
	Total	1,181.753		22,468.80	15,823.67	(6,645.13)	185.54	1.17
Total Purchases vs Market Value				20,000.00	15,823.67			
Net Value Increase/(Decrease)					(4,176.33)			

Enrolled in Dividend Reinvestment; Capital Gains Reinvest; Asset Class: Equities

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
MUTUAL FUNDS	5.57%	\$22,468.80	\$15,823.67	\$(6,645.13)	\$185.54	1.17%

Account Detail

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
TOTAL VALUE		\$287,280.95	\$283,936.44	\$(10,510.40)	\$6,130.06 \$743.61	1.81%

TOTAL VALUE (includes accrued interest) 100.00% \$284,080.05

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	\$841.25	—	—	—	—	—
Savings and Time Deposits	6,324.64	—	—	—	—	—
Stocks	—	\$11,984.90	—	—	\$189,805.00	—
ETFs & CEFs	—	—	\$22,211.80	—	—	—
Corporate Fixed Income ^	—	—	17,142.99	—	19,946.00	—
Mutual Funds	—	15,823.67	—	—	—	—
TOTAL ALLOCATION OF ASSETS ^	\$7,165.89	\$27,808.57	\$39,354.59	—	\$209,751.00	—

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	16.208	\$13.4670	\$(218.27)
12/18	12/18	Bank Product Deposit	MSPBNA PREFERRED SAVINGS- QC				(187.53)
12/21		Dividend Reinvestment	VAN ECK EMERGING MARKETS A	REINVESTMENT a/o 12/20/23	14.077	13.0400	(183.56)
12/29	12/29	Auto Bank Product Deposit	MSPBNA PREFERRED SAVINGS- QC				(25.72)

TOTAL PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS

TOTAL PURCHASES

TOTAL DIVIDEND REINVESTMENTS

\$(615.08)

\$(213.26)

\$(401.83)

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

Account Detail

INCOME AND DISTRIBUTIONS

Activity Date	Activity Type	Description	Comments	Credits/(Debits)
12/6	Dividend	WESTERN ASSET DIVERSIFIED INCM		\$218.27
12/15	Qualified Dividend	WELLS FARGO 7.5 NON-CUM CL A		187.50
12/21	Miscellaneous Income	GS CI AUTO WFC 8750 *25MH21	MISCELLANEOUS PAYMENT	\$46.88
12/21	Dividend	VAN ECK EMERGING MARKETS A		183.56
		DIV PAYMENT		
12/29	Interest Income	MSPBNA PREFERRED SAVINGS- QC	(Period 12/01-12/31) CUSIP: 99YA78GU6	25.72
12/29	Interest Income	MORGAN STANLEY PRIVATE BANK NA	(Period 12/01-12/31)	0.02
TOTAL INCOME AND DISTRIBUTIONS				\$1,161.95
TOTAL DIVIDENDS				\$589.33
TOTAL INTEREST				\$25.74
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
12/18	Automatic Redemption	BANK DEPOSIT PROGRAM	(187.53)
12/21	Automatic Investment	BANK DEPOSIT PROGRAM	\$46.88
12/29	Automatic Investment	BANK DEPOSIT PROGRAM	0.02
NET ACTIVITY FOR PERIOD			\$546.87

MESSAGES

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.

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 website 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 protection of client data is of the utmost importance to us. Scams are on the rise, and they have become more sophisticated. Please remember to never share your personal information including account verification codes, account numbers, passwords or social security numbers with anyone you do not personally know.

Please be cautious opening attachments, clicking on links, or allowing external access to your computer. Scammers will be aggressive and create a sense of urgency. Scammers will promise unbelievable returns using crypto currency investing or sweepstakes/lottery. Scammers will use social media apps to build trust and then make sudden requests for money due to a hardship or emergency.

If you have any questions regarding scams or believe that you are a victim of a scam, please contact us or call 888-454-3965 to report online fraud or security concerns.

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.

Updates to New Offerings of Structured Investments

Effective April 1, 2023, we are no longer distributing new-issue Structured Investments with a unit cost (par value) of \$10.00. Any current positions are shown in the "Common Stocks" product category. New offerings have a unit cost of \$1,000.00 and are shown in the "Corporate Fixed Income" product category.

For more information, please see the Structured Investments Risks and Considerations section within the Disclosures of this statement.

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.

2023 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 "2023 Fair Market Value," along with the "2023 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 2023, including, for example, individual contributions made on or before April 15, 2024, that are designated as 2023 contributions, as well as rollovers, recharacterizations, and, if applicable, Roth conversions made to your IRA on or before December 31, 2023.

Update to Mailing Name on Account Statements

Effective January 1, 2024, there may be a change to the mailing name on your account statement to include the names of all account owners, if applicable.

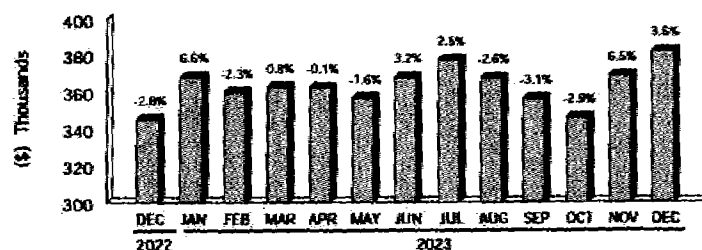
Account Summary

CHANGE IN VALUE OF YOUR ACCOUNT (includes accrued interest)

	This Period (12/1/23-12/31/23)	This Year (1/1/23-12/31/23)
TOTAL BEGINNING VALUE	\$368,854.81	\$345,560.28
Credits	—	—
Debits	—	—
Security Transfers	—	—
Net Credits/Debits/Transfers	—	—
Change in Value	13,392.20	36,686.53
TOTAL ENDING VALUE	\$382,246.81	\$382,246.81

MARKET VALUE OVER TIME

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

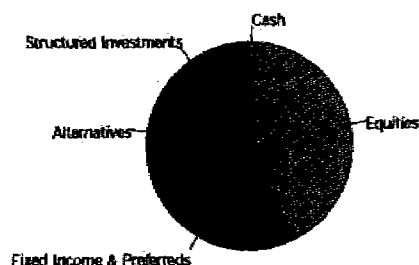


The percentages above represent the change in dollar value from the prior period. They do not represent account investment performance, as they do not consider the impact of contributions and withdrawals, nor other factors that may have affected performance calculations. No percentage will be displayed when the previous month reflected no value.

ASSET ALLOCATION (includes accrued interest)

	Market Value	Percentage
Cash	\$3,079.82	0.81
Equities	160,294.57	41.93
Fixed Income & Preferreds	119,486.68	31.26
Alternatives	24,197.04	6.33
Structured Investments	75,188.70	19.67
TOTAL VALUE	\$382,246.81	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/BOP 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

BALANCE SHEET (^ includes accrued interest)

	Last Period (as of 11/30/23)	This Period (as of 12/31/23)
Cash, BDP, MMFs	\$0.22	\$120.22
Savings and Time Deposits	2,629.34	2,959.60
Stocks	88,514.89	93,449.33
ETFs & CEFs	60,597.32	61,537.91
Corporate Fixed Income ^	69,157.51	69,653.26
Mutual Funds	147,955.33	154,526.49
Total Assets	\$368,854.61	\$382,246.81
TOTAL VALUE	\$368,854.61	\$382,246.81

INCOME AND DISTRIBUTION SUMMARY

	This Period (12/1/23-12/31/23)	This Year (1/1/23-12/31/23)
Dividends	\$2,855.98	\$14,285.34
Long Term Capital Gains Distributions	705.81	705.81
Interest	11.51	49.31
Other Income and Distributions	—	479.76
TOTAL INCOME AND DISTRIBUTIONS	\$3,573.30	\$15,520.21

CASH FLOW

	This Period (12/1/23-12/31/23)	This Year (1/1/23-12/31/23)
OPENING CASH, BDP, MMFs	\$0.22	\$16,765.76
Purchases	(330.26)	(40,959.60)
Dividend Reinvestments	(3,123.04)	(10,717.84)
Sales and Redemptions	—	19,000.00
Income and Distributions	3,573.30	16,031.90
Total Investment Related Activity	\$120.00	\$(16,645.54)
Total Cash Related Activity	—	—
CLOSING CASH, BDP, MMFs	\$120.22	\$120.22

GAIN/(LOSS) SUMMARY

	Realized This Period (12/1/23-12/31/23)	Realized This Year (1/1/23-12/31/23)	Unrealized Inception to Date (as of 12/31/23)
TOTAL GAIN/(LOSS)	—	—	\$(82,329.56)

This Summary is for informational purposes only and should not be used for tax preparation. Refer to the Expanded Disclosures or go to www.morganstanley.com/wealth/disclosures/disclosures.asp.

RETIREMENT RECAP

2023 Fair Market Value (includes accrued interest): \$382,246.81

	2022	2023 (year-to-date)	Historical
Contributions			
Employer	—	—	\$182,494.57
Employee Deferral	—	—	5,000.00
Total Contributions	—	—	\$187,494.57
Other Credit Activity (excludes transfers)			
Rollover	—	—	8,653.54
After-Tax Rollover	—	—	63,000.00
Total Other Credit Activity	—	—	\$71,653.54
Distributions			
Total Distributions	—	—	\$63,000.00
Individual Maximum Contribution Limits - by Social Security Number (Traditional / Roth)			
Under Age 50	6,000.00	6,500.00	Not Applicable
Age 50 and Over	7,000.00	7,500.00	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.

BENEFICIARIES (Contact us to update beneficiary information.)

Primary Beneficiary

KEVIN RUANE

The beneficiary information above is for informational purposes only. The official record is the last dated beneficiary designation received by us in acceptable form, either in writing or submitted electronically, during your lifetime. If there is a discrepancy, the beneficiaries listed on your last dated beneficiary designation received in acceptable form will govern.

HISTORICAL CONTRIBUTIONS & DISTRIBUTIONS

	Contributions	Distributions
2018 and Prior	\$259,148.11	\$(63,000.00)
2019	0.00	0.00
2020	0.00	0.00
2021	0.00	0.00
2022	0.00	0.00
2023	0.00	0.00
LIFETIME	\$259,148.11	\$(63,000.00)

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

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.

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 is an estimate for informational purposes only. It 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 more information on how we price securities, go to www.morganstanley.com/wealth/disclosures/disclosures.asp. 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, so 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. Under the Bank Deposit Program, free credit balances held in an account(s) at Morgan Stanley Smith Barney LLC are automatically deposited into an interest-bearing deposit account(s), at Morgan Stanley Bank, N.A. and/or Morgan Stanley Private Bank, National Association, each a national bank, FDIC member and an affiliate of Morgan Stanley. Under certain circumstances, deposits may be held at FDIC insured Program Banks. For more information regarding the Bank Deposit Program and the Program Banks, go to https://www.morganstanley.com/content/dam/msdotcom/en/wealth-disclosures/pdfs/BDP_disclosure.pdf

Description	Market Value	7-Day Current Yield %	Est Ann Income	APY %
MORGAN STANLEY PRIVATE BANK NA	\$120.22	—	\$0.01	0.010
	Percentage of Holdings	Market Value	Est Ann Income	
CASH, BDP, AND MMFS	0.03%	\$120.22	\$0.01	

Account Detail

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 %
MSPBNA PREFERRED SAVINGS- QC		\$2,959.80	\$147.98	5.00
Asset Class: Cash				
	Percentage of Holdings	Value	Est Ann Income Accrued Interest	
SAVINGS AND TIME DEPOSITS	0.77%	\$2,959.80	\$147.98	

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 Yield %
BANK OF AMERICA CORP (BAC)	500.000	\$33.670	\$4,618.75	\$16,835.00	\$12,216.25	\$480.00	2.85
Rating: Morgan Stanley: 2, Morningstar: 2; Next Dividend Payable 03/2024; Asset Class: Equities							
MS BUFFERED PLUS SXSE (SQGBI)	5,000.000	11.248	50,000.00	56,240.00	6,240.00	—	—
Matures 07/03/2024							
Asset Class: Struct Inv							
COMMON STOCKS			\$54,618.75	\$73,075.00	\$18,456.25	\$480.00	0.66%

PREFERRED STOCKS

Security Description	Quantity	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
WELLS FARGO 7.5 NOM-CUM CL A (WFC.A)	17.000	\$1,196.490	\$24,576.83	\$20,374.33	\$(4,202.50)	\$1,275.00	6.26
Convertible; Moody BAA2 S&P BB+; Next Dividend Payable 03/2024; Asset Class: Equities							

1997, 1998, 1999, 2000, 2001, 2002, 2003, 2004, 2005, 2006, 2007, 2008, 2009, 2010, 2011, 2012, 2013, 2014, 2015, 2016, 2017, 2018, 2019, 2020, 2021, 2022, 2023, 2024, 2025, 2026, 2027, 2028, 2029, 2030, 2031, 2032, 2033, 2034, 2035, 2036, 2037, 2038, 2039, 2040, 2041, 2042, 2043, 2044, 2045, 2046, 2047, 2048, 2049, 2050, 2051, 2052, 2053, 2054, 2055, 2056, 2057, 2058, 2059, 2060, 2061, 2062, 2063, 2064, 2065, 2066, 2067, 2068, 2069, 2070, 2071, 2072, 2073, 2074, 2075, 2076, 2077, 2078, 2079, 2080, 2081, 2082, 2083, 2084, 2085, 2086, 2087, 2088, 2089, 2090, 2091, 2092, 2093, 2094, 2095, 2096, 2097, 2098, 2099, 2100, 2101, 2102, 2103, 2104, 2105, 2106, 2107, 2108, 2109, 2110, 2111, 2112, 2113, 2114, 2115, 2116, 2117, 2118, 2119, 2120, 2121, 2122, 2123, 2124, 2125, 2126, 2127, 2128, 2129, 2130, 2131, 2132, 2133, 2134, 2135, 2136, 2137, 2138, 2139, 2140, 2141, 2142, 2143, 2144, 2145, 2146, 2147, 2148, 2149, 2150, 2151, 2152, 2153, 2154, 2155, 2156, 2157, 2158, 2159, 2160, 2161, 2162, 2163, 2164, 2165, 2166, 2167, 2168, 2169, 2170, 2171, 2172, 2173, 2174, 2175, 2176, 2177, 2178, 2179, 2180, 2181, 2182, 2183, 2184, 2185, 2186, 2187, 2188, 2189, 2190, 2191, 2192, 2193, 2194, 2195, 2196, 2197, 2198, 2199, 2200, 2201, 2202, 2203, 2204, 2205, 2206, 2207, 2208, 2209, 2210, 2211, 2212, 2213, 2214, 2215, 2216, 2217, 2218, 2219, 2220, 2221, 2222, 2223, 2224, 2225, 2226, 2227, 2228, 2229, 2230, 2231, 2232, 2233, 2234, 2235, 2236, 2237, 2238, 2239, 2240, 2241, 2242, 2243, 2244, 2245, 2246, 2247, 2248, 2249, 2250, 2251, 2252, 2253, 2254, 2255, 2256, 2257, 2258, 2259, 2260, 2261, 2262, 2263, 2264, 2265, 2266, 2267, 2268, 2269, 2270, 2271, 2272, 2273, 2274, 2275, 2276, 2277, 2278, 2279, 2280, 2281, 2282, 2283, 2284, 2285, 2286, 2287, 2288, 2289, 2290, 2291, 2292, 2293, 2294, 2295, 2296, 2297, 2298, 2299, 2300, 2301, 2302, 2303, 2304, 2305, 2306, 2307, 2308, 2309, 2310, 2311, 2312, 2313, 2314, 2315, 2316, 2317, 2318, 2319, 2320, 2321, 2322, 2323, 2324, 2325, 2326, 2327, 2328, 2329, 2330, 2331, 2332, 2333, 2334, 2335, 2336, 2337, 2338, 2339, 2340, 2341, 2342, 2343, 2344, 2345, 2346, 2347, 2348, 2349, 2350, 2351, 2352, 2353, 2354, 2355, 2356, 2357, 2358, 2359, 2360, 2361, 2362, 2363, 2364, 2365, 2366, 2367, 2368, 2369, 2370, 2371, 2372, 2373, 2374, 2375, 2376, 2377, 2378, 2379, 2380, 2381, 2382, 2383, 2384, 2385, 2386, 2387, 2388, 2389, 2390, 2391, 2392, 2393, 2394, 2395, 2396, 2397, 2398, 2399, 2400, 2401, 2402, 2403, 2404, 2405, 2406, 2407, 2408, 2409, 2410, 2411, 2412, 2413, 2414, 2415, 2416, 2417, 2418, 2419, 2420, 2421, 2422, 2423, 2424, 2425, 2426, 2427, 2428, 2429, 2430, 2431, 2432, 2433, 2434, 2435, 2436, 2437, 2438, 2439, 2440, 2441, 2442, 2443, 2444, 2445, 2446, 2447, 2448, 2449, 2450, 2451, 2452, 2453, 2454, 2455, 2456, 2457, 2458, 2459, 2460, 2461, 2462, 2463, 2464, 2465, 2466, 2467, 2468, 2469, 2470, 2471, 2472, 2473, 2474, 2475, 2476, 2477, 2478, 2479, 2480, 2481, 2482, 2483, 2484, 2485, 2486, 2487, 2488, 2489, 2490, 2491, 2492, 2493, 2494, 2495, 2496, 2497, 2498, 2499, 2500, 2501, 2502, 2503, 2504, 2505, 2506, 2507, 2508, 2509, 2510, 2511, 2512, 2513, 2514, 2515, 2516, 2517, 2518, 2519, 2520, 2521, 2522, 2523, 2524, 2525, 2526, 2527, 2528, 2529, 2530, 2531, 2532, 2533, 2534, 2535, 2536, 2537, 2538, 2539, 2540, 2541, 2542, 2543, 2544, 2545, 2546, 2547, 2548, 2549, 2550, 2551, 2552, 2553, 2554, 2555, 2556, 2557, 2558, 2559, 2560, 2561, 2562, 2563, 2564, 2565, 2566, 2567, 2568, 2569, 2570, 2571, 2572, 2573, 2574, 2575, 2576, 2577, 2578, 2579, 2580, 2581, 2582, 2583, 2584, 2585, 2586, 2587, 2588, 2589, 2590, 2591, 2592, 2593, 2594, 2595, 2596, 2597, 2598, 2599, 2600, 2601, 2602, 2603, 2604, 2605, 2606, 2607, 2608, 2609, 2610, 2611, 2612, 2613, 2614, 2615, 2616, 2617, 2618, 2619, 2620, 2621, 2622, 2623, 2624, 2625, 2626, 2627, 2628, 2629, 2630, 2631, 2632, 2633, 2634, 2635, 2636, 2637, 2638, 2639, 2640, 2641, 2642, 2643, 2644, 2645, 2646, 2647, 2648, 2649, 2650, 2651, 2652, 2653, 2654, 2655, 2656, 2657, 2658, 2659, 2660, 2661, 2662, 2663, 2664, 2665, 2666, 2667, 2668, 2669, 2670, 2671, 2672, 2673, 2674, 2675, 2676, 2677, 2678, 26

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
STOCKS	24.45%	\$79,195.50	\$93,449.33	\$14,253.75	\$1,755.00	1.88%

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		Quantity	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
BLACKROCK CAP ALLOCATION TERM (BCAT)	Purchases	1,250,000	\$14.950	\$25,000.00	\$18,687.50	\$(6,312.50)		
Reinvestments		333.853		5,437.53	4,991.11	(446.42)		
	Total	1,583.853		30,437.53	23,678.60	\$(6,758.92)	2,423.30	10.23
Next Dividend Payable 01/2024; Asset Class: Equities, FI & Pref, All								
BLACKROCK INNO AND GRW BEN INT (BIGZ)	Purchases	1,500,000	7.330	30,000.00	10,995.00	(19,005.00)		
Reinvestments		426.344		4,077.67	3,125.10	(952.57)		
	Total	1,926.344		34,077.67	14,120.10	(19,957.57)	1,036.37	7.34
Next Dividend Payable 01/2024; Asset Class: Equities								
BLACKROCK SCIEN & TECH BEN INT (BSTZ)	Purchases	1,000,000	16.710	20,000.00	16,710.00	(3,290.00)		
Reinvestments		420.659		10,086.58	7,029.21	(3,057.37)		
	Total	1,420.659		30,086.58	23,739.21	\$(6,347.37)	1,747.41	7.36
Next Dividend Payable 01/2024; Asset Class: Equities								
	Percentage of Holdings			Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
EXCHANGE-TRADED & CLOSED-END FUNDS	16.10%			\$94,601.78	\$61,537.91	\$(33,063.86)	\$5,207.08	8.46%

CORPORATE FIXED INCOME

CORPORATE BONDS

[illegible]

ACCOUNT CHART

Security Description	Face Value	Unit Price	Orig Total Cost Adj Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
BCS 11.5% CONTINGENT AUTOCALL DRY Coupon Rate: 11.50%; Matures 10/30/2026; CUSIP 06745NTS5 Interest Paid Quarterly; First Coupon 02/01/24; Floating Rate; Trading Flat; Issued 11/01/23; Asset Class: Struct Inv	19,000.000	99.730	19,000.00 19,000.00	18,948.70	(51.30)	—	—
	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		69,000.000	\$72,160.97 \$72,160.97	\$68,907.70	\$(3,253.27)	\$3,050.00 \$745.56	4.43%
TOTAL CORPORATE FIXED INCOME (includes accrued interest)	18.22%			\$69,653.26			

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. "Share Price" and "Market Value" reflect information available at the time of statement production and may differ from actual month-end values due to a delay in receiving the information from an outside source. Estimated Annual Income is based upon historical distributions over the preceding 12-month period, rather than on the most recent dividend. Current Yield is an estimate for informational purposes only. It 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 %
AAM BAML & GAYNOR INC CIV C (AFYCI)	Purchases	2,012.072	\$22.570	\$50,000.00	\$45,412.47	\$(4,587.53)		
Reinvestments		132.519		2,924.35	2,990.95	66.60		
Total Purchases vs Market Value	Total	2,144.591		52,924.35	48,403.42	(4,520.93)	587.62	1.21
Net Value Increase/(Decrease)				50,000.00	48,403.42	(1,596.58)		
Enrolled in Dividend Reinvestment; Capital Gains Reinvest; Asset Class: Equities								
PIMCO ALL ASSET ALL AUTHORITY A (PAUAQ)	Purchases	7,594.105	6.480	87,500.00	49,209.80	(38,290.20)		
Reinvestments		6,707.274		55,269.82	43,463.14	(11,806.68)		

Morgan Stanley

CLIENT STATEMENT | For the Period December 1-31, 2023

Page 204 of 228

Account Detail

Security Description		Quantity	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
Total Purchases vs Market Value	Total	14,301.379		142,769.82	92,672.94	(50,096.88)	2,717.26	2.93
Net Value Increase/(Decrease)				87,500.00	92,672.94	5,172.94		
Enrolled in Dividend Reinvestment; Capital Gains Reinvest; Asset Class: Equities, FI & Pref, Alt								
VAN ECK EMERGING MARKETS A (GBFAX)	Purchases	867.790	13.390	11,600.00	11,619.70	(5,390.30)		
Reinvestments		136.701		2,098.49	1,830.42	(268.07)		
Total Purchases vs Market Value	Total	1,004.491		13,698.49	13,450.13	(5,648.37)	157.71	1.17
Net Value Increase/(Decrease)				13,000.00	13,450.13	(3,549.87)		
Enrolled in Dividend Reinvestment; Capital Gains Reinvest; Asset Class: Equities								
		Percentage of Holdings		Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
MUTUAL FUNDS		40.43%		\$214,792.66	\$154,526.49	\$(60,266.18)	\$3,462.59	2.24%
		Percentage of Holdings		Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
TOTAL VALUE				\$460,750.99	\$381,501.25	\$(82,329.56)	\$13,622.66	3.56%
TOTAL VALUE (includes accrued interest)		100.00%			\$382,246.81		\$745.56	

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	\$120.22	—	—	—	—	—
Savings and Time Deposits	2,959.60	—	—	—	—	—
Stocks	—	\$37,209.33	—	—	\$58,240.00	—
ETFs & CEFS	—	47,380.75	\$9,471.44	\$4,735.72	—	—
Corporate Fixed Income ^	—	—	\$0,704.56	—	18,948.70	—
Mutual Funds	—	76,754.49	\$9,310.66	19,461.32	—	—
TOTAL ALLOCATION OF ASSETS ^	\$3,079.82	\$160,294.57	\$119,486.66	\$24,197.04	\$75,188.70	—

ACTIVITY

INVESTMENT RELATED ACTIVITY

PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS

Activity Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
12/5		Dividend Reinvestment	BLACKROCK CAP ALLOCATION TERM	ACTED AS AGENT DIVIDEND REINVESTMENT	13.277	\$14.9540	\$(198.54)
12/5		Dividend Reinvestment	BLACKROCK SCIEN & TECH BEN INT	ACTED AS AGENT DIVIDEND REINVESTMENT	8.418	17.1518	(144.38)
12/5		Dividend Reinvestment	BLACKROCK INNO AND GRW BEN INT	ACTED AS AGENT DIVIDEND REINVESTMENT	11.698	7.3736	(86.25)
12/18	12/18	Bank Product Deposit	MSPBNA PREFERRED SAVINGS- QC				(318.75)
12/21		Dividend Reinvestment	VAN ECK EMERGING MARKETS A	REINVESTMENT a/o 12/20/23	11.965	13.0400	(156.03)
12/26		Dividend Reinvestment	AAM BAHL & GAYNOR INC GW C	REINVESTMENT a/o 12/22/23	31.495	22.4100	(705.81)
12/26		Dividend Reinvestment	AAM BAHL & GAYNOR INC GW C	REINVESTMENT a/o 12/22/23	2.660	22.4100	(59.62)
12/28		Dividend Reinvestment	BLACKROCK CAP ALLOCATION TERM	ACTED AS AGENT DIVIDEND REINVESTMENT	13.381	14.9649	(200.24)
12/28		Dividend Reinvestment	BLACKROCK SCIEN & TECH BEN INT	ACTED AS AGENT DIVIDEND REINVESTMENT	8.552	16.9317	(144.80)
12/28		Dividend Reinvestment	BLACKROCK INNO AND GRW BEN INT	ACTED AS AGENT DIVIDEND REINVESTMENT	11.487	7.4801	(85.92)
12/29		Dividend Reinvestment	PIMCO ALL ASSET ALL AUTHORITY A	REINVESTMENT a/o 12/28/23	206.060	6.5100	(1,341.45)
12/29	12/29	Auto Bank Product Deposit	MSPBNA PREFERRED SAVINGS- QC				(11.51)
TOTAL PURCHASES, DIVIDEND REINVESTMENTS, SALES AND REDEMPTIONS							\$(3,453.30)
TOTAL PURCHASES							\$(330.26)
TOTAL DIVIDEND REINVESTMENTS							\$(3,123.04)

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)
12/5	Dividend	BLACKROCK CAP ALLOCATION TERM		\$198.54
12/5	Dividend	BLACKROCK SCIEN & TECH BEN INT		144.38
12/5	Dividend	BLACKROCK INNO AND GRW BEN INT		86.25
12/15	Qualified Dividend	WELLS FARGO 7.5 NON-CUM CL A		318.75
12/21	Dividend	VAN ECK EMERGING MARKETS A DIV PAYMENT		156.03
12/26	LT Cap Gain Distribution	AAM BAHL & GAYNOR INC GW C		705.81
12/26	Dividend	AAM BAHL & GAYNOR INC GW C DIV PAYMENT		59.62
12/28	Dividend	BLACKROCK CAP ALLOCATION TERM		200.24
12/28	Dividend	BLACKROCK SCIEN & TECH BEN INT		144.80
12/28	Dividend	BLACKROCK INNO AND GRW BEN INT		85.92

Account Detail

INCOME AND DISTRIBUTIONS (CONTINUED)

Activity Date	Activity Type	Description	Comments	Credits/(Debits)
12/29	Dividend	PIMCO ALL ASSET ALL AUTHORITY A DIV PAYMENT		1,341.45
12/29	Qualified Dividend	BANK OF AMERICA CORP		120.00
12/29	Interest Income	MSPBNA PREFERRED SAVINGS- QC	(Period 12/01-12/31) CUSIP: 99YA78GU6	11.51
TOTAL INCOME AND DISTRIBUTIONS				\$3,573.30
TOTAL DIVIDENDS				\$2,855.98
TOTAL LONG TERM CAPITAL GAINS DISTRIBUTIONS				\$705.91
TOTAL INTEREST				\$11.51

MONEY MARKET FUND (MMF) AND BANK DEPOSIT PROGRAM ACTIVITY

Activity Date	Activity Type	Description	Credits/(Debits)
12/15	Automatic Investment	BANK DEPOSIT PROGRAM	\$318.75
12/18	Automatic Redemption	BANK DEPOSIT PROGRAM	(318.75)
12/29	Automatic Investment	BANK DEPOSIT PROGRAM	120.00
NET ACTIVITY FOR PERIOD			\$120.00

MESSAGES

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.

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 website 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 protection of client data is of the utmost importance to us. Scams are on the rise, and they have become more sophisticated. Please remember to never share your personal information including account verification codes, account numbers, passwords or social security numbers with anyone you do not personally know.

Please be cautious opening attachments, clicking on links, or allowing external access to your computer. Scammers will be aggressive and create a sense of urgency. Scammers will promise unbelievable returns using crypto currency investing or sweepstakes/lottery. Scammers will use social media apps to build trust and then make sudden requests for money due to a hardship or emergency.

If you have any questions regarding scams or believe that you are a victim of a scam, please contact us or call 888-454-3965 to report online fraud or security concerns.

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.

Updates to New Offerings of Structured Investments

Effective April 1, 2023, we are no longer distributing new-issue Structured Investments with a unit cost (per value) of \$10.00. Any current positions are shown in the "Common Stocks" product category. New offerings have a unit cost of \$1,000.00 and are shown in the "Corporate Fixed Income" product category.

For more information, please see the Structured Investments Risks and Considerations section within the Disclosures of this statement.

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.

2023 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 "2023 Fair Market Value," along with the "2023 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 2023, including, for example, individual contributions made on or before April 15, 2024, that are designated as 2023 contributions, as well as rollovers, recharacterizations, and, if applicable, Roth conversions made to your IRA on or before December 31, 2023.

Update to Mailing Name on Account Statements

Effective January 1, 2024, there may be a change to the mailing name on your account statement to include the names of all account owners, if applicable.



This page intentionally left blank

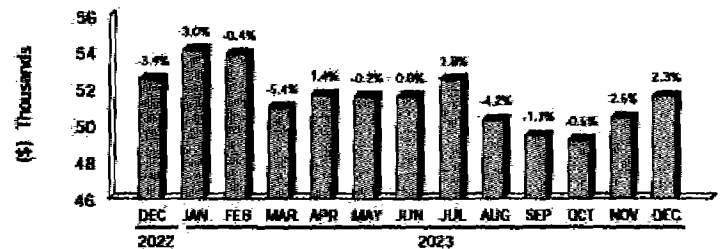
Account Summary

CHANGE IN VALUE OF YOUR ACCOUNT (includes accrued interest)

	This Period (12/1/23-12/31/23)	This Year (1/1/23-12/31/23)
TOTAL BEGINNING VALUE	\$50,426.06	\$52,580.37
Credits	—	—
Debits	—	—
Security Transfers	—	(0.04)
Net Credits/Debits/Transfers	—	\$(0.04)
Change in Value	1,176.05	(978.22)
TOTAL ENDING VALUE	\$51,602.11	\$51,602.11

MARKET VALUE OVER TIME

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

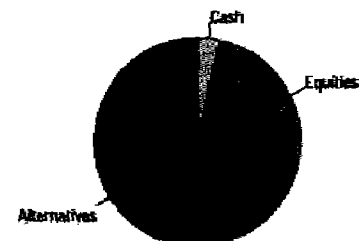


The percentages above represent the change in dollar value from the prior period. They do not represent account investment performance, as they do not consider the impact of contributions and withdrawals, nor other factors that may have affected performance calculations. No percentage will be displayed when the previous month reflected no value.

ASSET ALLOCATION (includes accrued interest)

	Market Value	Percentage
Cash	\$1,775.17	3.44
Equities	14,766.00	28.62
Alternatives	35,060.94	67.94
TOTAL VALUE	\$51,602.11	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/BOP 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

BALANCE SHEET (^ includes accrued interest)

	Last Period (as of 11/30/23)	This Period (as of 12/31/23)
Cash, BDP, MMFs	\$1,670.07	\$1,775.17
Stocks	13,377.00	14,766.00
Alternative Investments	35,378.99	35,060.94
Total Assets	\$50,426.06	\$51,602.11
TOTAL VALUE	\$50,426.06	\$51,602.11

INCOME AND DISTRIBUTION SUMMARY

	This Period (12/1/23-12/31/23)	This Year (1/1/23-12/31/23)
Dividends	\$105.00	\$390.00
Interest	0.10	2.88
TOTAL INCOME AND DISTRIBUTIONS	\$105.10	\$392.88

RETIREMENT RECAP

2023 Fair Market Value (includes accrued interest): \$51,602.11

2023 Fair Market Value of Certain Specified Assets: \$35,060.94

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

	2022	2023 (year-to-date)	Historical
Contributions			
Individual Deductible	—	—	31,500.00
Individual Maximum Contribution Limits - by Social Security Number (Traditional / Roth)			
Under Age 50	6,000.00	6,500.00	Not Applicable
Age 50 and Over	7,000.00	7,500.00	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 (12/1/23-12/31/23)	This Year (1/1/23-12/31/23)
OPENING CASH, BDP, MMFs	\$1,670.07	\$1,382.29
Income and Distributions	105.10	392.88
Total Investment Related Activity	\$105.10	\$392.88
Total Cash Related Activity	—	—
CLOSING CASH, BDP, MMFs	\$1,775.17	\$1,775.17

GAIN/(LOSS) SUMMARY

	Realized This Period (12/1/23-12/31/23)	Realized This Year (1/1/23-12/31/23)	Unrealized Inception to Date (as of 12/31/23)
TOTAL GAIN/(LOSS)	—	—	\$11,944.03

This Summary is for informational purposes only and should not be used for tax preparation. Refer to the Expanded Disclosures or go to www.morganstanley.com/wealth/disclosures/disclosures.asp.

HISTORICAL CONTRIBUTIONS & DISTRIBUTIONS

	Contributions	Distributions
2018 and Prior	\$31,500.00	\$0.00
2019	0.00	0.00
2020	0.00	0.00
2021	0.00	0.00
2022	0.00	0.00
2023	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.

BENEFICIARIES (Contact us to update beneficiary information.)

Primary Beneficiary

DOREEN M. RUANE

The beneficiary information above is for informational purposes only. The official record is the last dated beneficiary designation received by us in acceptable form, either in writing or submitted electronically, during your lifetime. If there is a discrepancy, the beneficiaries listed on your last dated beneficiary designation received in acceptable form will govern.

Brokerage Account

Security Description	Quantity	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est. Ann. Income	Current Yield %
WELLS FARGO & CO NEW (WFC)	300.000	\$49.220	\$10,203.00	\$14,766.00	\$4,563.00	\$420.00	2.84

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
STOCKS	28.62%	\$10,203.00	\$14,766.00	\$4,563.00	\$420.00	2.84%

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 IND REIT CLT	Purchases	2,472.941	\$13.440	\$25,000.00	\$32,427.51	\$7,427.51	F	11/30/23
Reinvestments		195.954	13.440	2,679.90	2,633.42	(46.48)	F	
	Total	2,668.895		27,679.90	35,060.94	7,381.03		
Total Purchases vs Estimated Value				25,000.00	35,060.94			
Net Value Increase/(Decrease)					10,060.94			

Asset Class: Alt

	Percentage of Holdings			Estimated Value		
ALTERNATIVE INVESTMENTS	67.94%			\$35,060.94		
	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
TOTAL VALUE	100.00%	\$37,882.90	\$51,602.11	\$11,944.03	\$420.18	0.81%

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	\$1,775.17	—	—	—	—	—
Stocks	—	\$14,766.00	—	—	—	—
Alternative Investments	—	—	—	\$35,060.94	—	—
TOTAL ALLOCATION OF ASSETS	\$1,775.17	\$14,766.00	—	\$35,060.94	—	—

ACTIVITY

INVESTMENT RELATED ACTIVITY

INCOME AND DISTRIBUTIONS

Activity Date	Activity Type	Description	Comments	Credits/(Debits)
12/1	Qualified Dividend	WELLS FARGO & CO NEW		\$105.00
12/29	Interest Income	MORGAN STANLEY PRIVATE BANK NA	(Period 12/01-12/31)	0.10
TOTAL INCOME AND DISTRIBUTIONS				\$105.10
TOTAL DIVIDENDS				\$105.00
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	\$105.00
12/29	Automatic Investment	BANK DEPOSIT PROGRAM	0.10

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

Activity Date	Activity Type	Description	Credits/(Debits)
NET ACTIVITY FOR PERIOD			\$105.10

TRANSFERS, CORPORATE ACTIONS AND ADDITIONAL ACTIVITY

SECURITY TRANSFERS

Activity Date	Activity Type	Security (Symbol)	Comments	Quantity	Accrued Interest	Amount
12/6	Cashless Dividend	ARES IND REIT CL T	2023 Reinvestment			\$(106.68)
12/6	Cashless Subscription	ARES IND REIT CL T		7.843		106.68
TOTAL SECURITY TRANSFERS						\$0.00

MESSAGES

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.

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 website 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 protection of client data is of the utmost importance to us. Scams are on the rise, and they have become more sophisticated. Please remember to never share your personal information including account verification codes, account numbers, passwords or social security numbers with anyone you do not personally know.

Please be cautious opening attachments, clicking on links, or allowing external access to your computer. Scammers will be aggressive and create a sense of urgency. Scammers will promise unbelievable returns using crypto currency investing or sweepstakes/lottery. Scammers will use social media apps to build trust and then make sudden requests for money due to a hardship or emergency.

If you have any questions regarding scams or believe that you are a victim of a scam, please contact us or call 888-454-3965 to report online fraud or security concerns.

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 Owner

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.

2023 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 "2023 Fair Market Value," along with the "2023 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 2023, including, for example, individual contributions made on or before April 15, 2024, that are designated as 2023 contributions, as well as rollovers, recharacterizations, and, if applicable, Roth conversions made to your IRA on or before December 31, 2023.

Update to Mailing Name on Account Statements

Effective January 1, 2024, there may be a change to the mailing name on your account statement to include the names of all account owners, if applicable.

Account Statement

CHANGE IN VALUE OF YOUR ACCOUNT (includes accrued interest)

	This Period (10/1/23-12/31/23)	This Year (1/1/23-12/31/23)
TOTAL BEGINNING VALUE	\$93,029.13	\$81,115.36
Credits	—	—
Debits	—	—
Security Transfers	—	—
Net Credits/Debits/Transfers	—	—
Change in Value	1,187.63	13,101.40
TOTAL ENDING VALUE	\$94,216.76	\$94,216.76

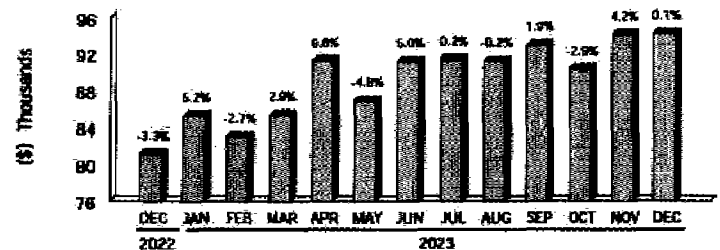
ASSET ALLOCATION (includes accrued interest)

	Market Value	Percentage
Cash	\$6,776.76	7.19
Equities	\$87,440.00	92.81
TOTAL VALUE	\$94,216.76	100.00%

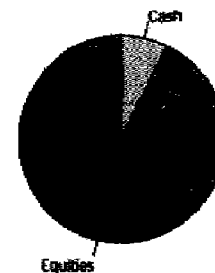
FDIC rules apply and Bank Deposits are eligible for FDIC insurance but are not covered by SIPC. Cash and securities (including MMFs) are eligible for SIPC coverage. See Expanded Disclosures. Values may include assets externally held, as a courtesy, and may not be covered by SIPC. Foreign Exchange (FX) 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. No percentage will be displayed when the previous month reflected no value.



This asset allocation represents holdings on a trade date basis, and projected settled Cash/BEP 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

BALANCE SHEET (^ includes accrued interest)

	Last Period (as of 9/30/23)	This Period (as of 12/31/23)
Cash, BDP, MMFs	\$6,250.13	\$6,776.76
Stocks	86,779.00	87,440.00
Total Assets	\$93,029.13	\$94,216.76
TOTAL VALUE	\$93,029.13	\$94,216.76

INCOME AND DISTRIBUTION SUMMARY

	This Period (10/1/23-12/31/23)	This Year (1/1/23-12/31/23)
Dividends	\$525.00	\$2,011.00
Interest	1.63	10.40
TOTAL INCOME AND DISTRIBUTIONS	\$526.63	\$2,021.40

RETIREMENT RECAP

2023 Fair Market Value (Includes accrued interest): \$94,216.76

	2022	2023 (year-to-date)	Historical
Contributions			
Individual Deductible	—	—	\$29,500.00
Individual Maximum Contribution Limits - by Social Security Number (Traditional / Roth)			
Under Age 50	6,000.00	6,500.00	Not Applicable
Age 50 and Over	7,000.00	7,500.00	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 (10/1/23-12/31/23)	This Year (1/1/23-12/31/23)
OPENING CASH, BDP, MMFs	\$6,250.13	\$4,755.36
Income and Distributions	526.63	2,021.40
Total Investment Related Activity	\$526.63	\$2,021.40
Total Cash Related Activity	—	—
CLOSING CASH, BDP, MMFs	\$6,776.76	\$6,776.76

GAIN/(LOSS) SUMMARY

	Realized This Period (10/1/23-12/31/23)	Realized This Year (1/1/23-12/31/23)	Unrealized Inception to Date (as of 12/31/23)
TOTAL GAIN/(LOSS)	—	—	\$54,841.56

This Summary is for informational purposes only and should not be used for tax preparation. Refer to the Expanded Disclosures or go to www.morganstanley.com/wealth/disclosures/disclosures.asp.

HISTORICAL CONTRIBUTIONS & DISTRIBUTIONS

	Contributions	Distributions
2018 and Prior	\$29,500.00	\$0.00
2019	0.00	0.00
2020	0.00	0.00
2021	0.00	0.00
2022	0.00	0.00
2023	0.00	0.00
LIFETIME	\$29,500.00	\$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.



BENEFICIARIES (Contact us to update beneficiary information.)

Primary Beneficiary

KEVIN RUANE

The beneficiary information above is for informational purposes only. The official record is the last dated beneficiary designation received by us in acceptable form, either in writing or submitted electronically, during your lifetime. If there is a discrepancy, the beneficiaries listed on your last dated beneficiary designation received in acceptable form will govern.

Investment Objectives (In order of priority): Income, Capital Appreciation
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 is an estimate for informational purposes only. It 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 more information on how we price securities, go to www.morganstanley.com/wealth/disclosures/disclosures.asp.

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. Under the Bank Deposit Program, free credit balances held in an account(s) at Morgan Stanley Smith Barney LLC are automatically deposited into an interest-bearing deposit account(s), at Morgan Stanley Bank, N.A. and/or Morgan Stanley Private Bank, National Association, each a national bank, FDIC member and an affiliate of Morgan Stanley. Under certain circumstances, deposits may be held at FDIC Insured Program Banks. For more information regarding the Bank Deposit Program and the Program Banks, go to https://www.morganstanley.com/content/dam/msdotcom/enr/wealth-disclosures/pdfs/BDP_disclosure.pdf

Description	7-Day			
	Market Value	Current Yield %	Est Ann Income	APY %
MORGAN STANLEY PRIVATE BANK NA	\$6,776.76	—	\$0.68	0.010

	Percentage of Holdings	Market Value	Est Ann Income
CASH, BDP, AND MMFS	7.19%	\$6,776.76	\$0.68

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 Yield %
EXXON MOBIL CORP (XOM)	400.000	\$99.980	\$22,981.08	\$39,982.00	\$17,010.92	\$1,520.00	3.80
Rating: Morningstar: 1; Next Dividend Payable 03/2024; Asset Class: Equities							
MICROSOFT CORP (MSFT)	100.000	376.040	2,817.26	37,604.00	34,786.74	300.00	0.80

Morgan Stanley

CLIENT STATEMENT | For the Period October 1- December 31, 2023

Page 221 of 228

ASSETS

Security Description	Quantity	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
Rating: Morgan Stanley: 1, Morningstar: 2; Next Dividend Payable 03/2024; Asset Class: Equities							
WELLS FARGO & CO NEW (WFC)	200.000	49.220	6,800.10	9,844.00	3,043.90	280.00	2.84
Rating: Morgan Stanley: 1, Morningstar: 1; Next Dividend Payable 03/2024; Asset Class: Equities							
	Percentage of Holdings		Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
STOCKS	92.81%		\$32,598.44	\$87,440.00	\$54,841.56	\$2,100.00	2.40%
	Percentage of Holdings		Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
TOTAL VALUE	100.00%		\$32,598.44	\$94,216.76	\$54,841.56	\$2,100.68	2.23%

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	\$6,776.76	—	—	—	—	—
Stocks	—	\$87,440.00	—	—	—	—
TOTAL ALLOCATION OF ASSETS	\$6,776.76	\$87,440.00	—	—	—	—

ACTIVITY

INVESTMENT RELATED ACTIVITY

INCOME AND DISTRIBUTIONS

Activity Date	Activity Type	Description	Comments	Cred/ts/(Debits)
10/31	Interest Income	MORGAN STANLEY PRIVATE BANK NA	(Period 10/01-10/31)	\$0.49
11/30	Interest Income	MORGAN STANLEY PRIVATE BANK NA	(Period 11/01-11/30)	0.77
12/1	Qualified Dividend	WELLS FARGO & CO NEW		70.00
12/11	Qualified Dividend	EXXON MOBIL CORP		380.00
12/14	Qualified Dividend	MICROSOFT CORP		75.00
12/29	Interest Income	MORGAN STANLEY PRIVATE BANK NA	(Period 12/01-12/31)	0.37
TOTAL INCOME AND DISTRIBUTIONS				\$526.63

Morgan Stanley

CLIENT STATEMENT | For the Period October 1- December 31, 2023

Page 222 of 228

Account Details

INCOME AND DISTRIBUTIONS (CONTINUED)

Activity Date	Activity Type	Description	Comments	Credits/(Debits)
		TOTAL DIVIDENDS		\$525.00
		TOTAL INTEREST		\$1.63

MONEY MARKET FUND (MMF) AND BANK DEPOSIT PROGRAM ACTIVITY

Activity Date	Activity Type	Description	Credits/(Debits)
10/31	Automatic Investment	BANK DEPOSIT PROGRAM	\$0.49
11/30	Automatic Investment	BANK DEPOSIT PROGRAM	0.77
12/1	Automatic Investment	BANK DEPOSIT PROGRAM	70.00
12/11	Automatic Investment	BANK DEPOSIT PROGRAM	380.00
12/14	Automatic Investment	BANK DEPOSIT PROGRAM	75.00
12/29	Automatic Investment	BANK DEPOSIT PROGRAM	0.37
NET ACTIVITY FOR PERIOD			\$526.63

MESSAGES

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.

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 website 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 protection of client data is of the utmost importance to us. Scams are on the rise, and they have become more sophisticated. Please remember to never share your personal information including account verification codes, account numbers, passwords or social security numbers with anyone you do not personally know.

Please be cautious opening attachments, clicking on links, or allowing external access to your computer. Scammers will be aggressive and create a sense of urgency. Scammers will promise unbelievable returns using crypto currency investing or sweepstakes/lottery. Scammers will use social media apps to build trust and then make sudden requests for money due to a hardship or emergency.

If you have any questions regarding scams or believe that you are a victim of a scam, please contact us or call 888-454-3965 to report online fraud or security concerns.

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 Owner

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.

2023 IRA Fair Market Value - 5498

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

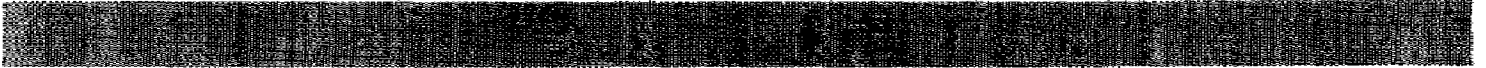
Morgan Stanley Smith Barney LLC is required by law to report the calendar year end Fair Market Value ("FMV") of an IRA, along with the FMV and type(s) of certain specified assets/hard-to-value assets held in an IRA to the Internal Revenue Service ("IRS") and to IRA holders.

For purposes of this reporting requirement, the "2023 Fair Market Value," along with the "2023 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 2023, including, for example, individual contributions made on or before April 15, 2024, that are designated as 2023 contributions, as well as rollovers, recharacterizations, and, if applicable, Roth conversions made to your IRA on or before December 31, 2023.

Update to Mailing Name on Account Statements

Effective January 1, 2024, there may be a change to the mailing name on your account statement to include the names of all account owners, if applicable.



This page intentionally left blank

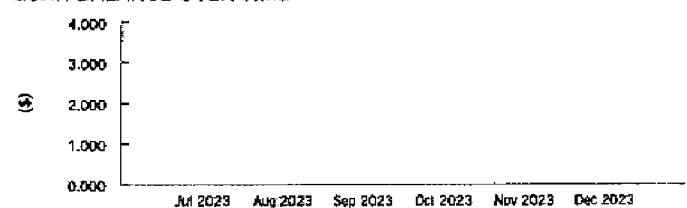
Variable Summary

Account is not included in the Consolidated Summary balances

BANK LOAN ACTIVITY SUMMARY

	This Period (12/1/23-12/31/23)	This Year (1/1/23-12/31/23)
OPENING LOAN BALANCE	—	—
CLOSING LOAN BALANCE	—	—

LOAN BALANCE OVER TIME



BANK LOAN SUMMARY

	This Period (as of 12/31/23)
Variable Rate Line at 7.95855%	—

AVAILABLE FUNDS

	This Period (as of 12/31/23)
Available to Borrow [^]	\$2,442,718.25

[^] Available to borrow at month-end is equal to the loan value of the pledged collateral less outstanding loan balances and accrued interest and fees.

LAL TYPE:

NON-PURPOSE

INTEREST ON VARIABLE RATE LINE

	This Period (12/1/23-12/31/23)
Interest Accrued	—
Interest Adjustments	—
TOTAL INTEREST	—

Interest is calculated on the basis of a 360-day year, but charged for the actual number of elapsed days. If interest has accrued, it will display in the Variable Rate Line: Daily Interest Schedule.

CASH FLOW

	This Period (12/1/23-12/31/23)	This Year (1/1/23-12/31/23)
Total Cash Related Activity	—	—
Total Check Activity	—	—

The lender of Liquidity Access Line (LAL) is either Morgan Stanley Private Bank, National Association or Morgan Stanley Bank, N.A., as applicable, each an affiliate of Morgan Stanley Smith Barney LLC (MSSB). For more information, see your Liquidity Access Line Application and Agreements.

CONSOLIDATED SUMMARY	PERSONAL ACCOUNTS	RETIREMENT ACCOUNTS	EDUCATION ACCOUNTS	TRUST ACCOUNTS	BUSINESS ACCOUNTS	LIQUIDITY ACCESS LINE ACCOUNTS
----------------------	-------------------	---------------------	--------------------	----------------	-------------------	--------------------------------



Account is not included in the Consolidated Summary balances

RELATED ACCOUNTS

Account Name	Account Number	Enrolled in Overdraft	Pledged Collateral	Pledged Collateral Value
MSL FBO DOREEN M. RUANE		No	Yes	\$3,181,361.34

Account details are displayed only for accounts within the account link group statement package. The Total Pledged Collateral field only includes the sum of displayed values.

Account Detail

Account is not included in the Consolidated Summary balances

Loan Account: Liquidity Access Line

ACTIVITY

BANK LOAN ACTIVITY (This section reflects the impact of Cash Related Activity on your Liquidity Access Line.)

VARIABLE RATE LINE

Variable Rate Line

Interest Rate as of 12/31/23: 7.95855%

Interest Payment Date: 1/2/24

Interest Accrued This Period: —

Interest Payment Type: Variable Rate Advance

Interest Payment Amount: —

Transaction Date	Effective Date	Description	Amount	Loan Balance
	12/1	Opening Balance		—
	12/29	Closing Balance		—

MESSAGES

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.

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 website 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 protection of client data is of the utmost importance to us. Scams are on the rise, and they have become more sophisticated. Please remember to never share your personal information including account verification codes, account numbers, passwords or social security numbers with anyone you do not personally know.

Please be cautious opening attachments, clicking on links, or allowing external access to your computer. Scammers will be aggressive and create a sense of urgency. Scammers will promise unbelievable returns using crypto currency investing or sweepstakes/lottery. Scammers will use social media apps to build trust and then make sudden requests for money due to a hardship or emergency.

If you have any questions regarding scams or believe that you are a victim of a scam, please contact us or call 888-454-3965 to report online fraud or security concerns.

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 is not included in the Consolidated Summary balances

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.

Update to Mailing Name on Account Statements

Effective January 1, 2024, there may be a change to the mailing name on your account statement to include the names of all account owners, if applicable.



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
##key9999999999999999
KEVIN RUANE
6000 TARPON ESTATES BLVD
CAPE CORAL FL 33914

PLAN ID: XXXXXXXXXX
PLAN STATUS: Active
DATE OF HIRE: 09/01/2010

Your Account in Review

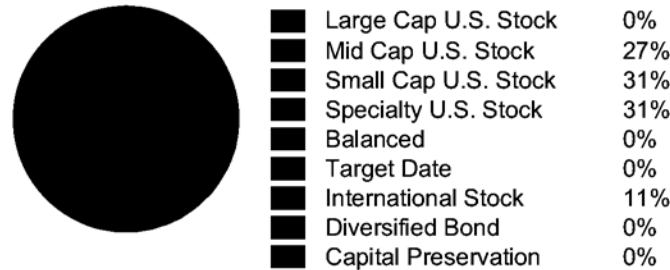
10/1/23 Balance	\$285,977.00		
Activity This Period		Contributions By Source This Period	
Contributions/Other Credits	\$8,715.00	EMPLOYEE 401(K)	\$6,750.00
Investment Gains/(Losses)	\$31,293.16	ER MATCH - SAFE HARBOR	\$1,965.00
Distributions/Other Debits	\$(509.17)		
Net Change	\$39,498.99	Total	\$8,715.00
12/31/23 Balance	\$325,475.99		

Your Vesting in Review

Source	12/31/23 Balance	Vested Percent	12/31/23 Vested Balance
EMPLOYEE 401(K)	\$223,595.15	100%	\$223,595.15
EMPLOYER PROFIT SHARING	\$35,651.09	100%	\$35,651.09
ER MATCH - SAFE HARBOR	\$66,229.75	100%	\$66,229.75
Total	\$325,475.99		\$325,475.99

Your Asset Allocation

Your Current Allocations:



Your Future Allocations:



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.

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,
Raymond James Financial Adv
239-768-1490

Your Investment Activity

Asset Class / Fund Name (Future Allocation %)	10/1/23 Balance	Contributions/ Other Credits	Gains/ (Losses)	Distributions/ Other Debits	12/31/23 Balance	Closing Unit/ Share Price	Number of Units/Shares
Mid Cap U.S. Stock							
Eaton Vance Atlanta Cap SMID-Cap I(30)	76,440.71	2,614.50	8,542.45	(137.42)	87,460.24	37.86	2,310.0960
Small Cap U.S. Stock							
Vanguard Small-Cap Index Adm(30)	85,964.07	2,614.50	11,773.59	(152.41)	100,199.75	102.19	980.5240
Specialty U.S. Stock							
Janus Henderson Global Life Sciences I (30)	93,015.34	2,614.50	8,095.85	(165.24)	103,560.45	69.27	1,495.0260
International Stock							
Vanguard International Value Inv(10)	30,556.88	871.50	2,881.27	(54.10)	34,255.55	40.36	848.7500
Total	285,977.00	8,715.00	31,293.16	(509.17)	325,475.99		

Your Expense Information

Description of Services Provided	Amount
Recordkeeping Services	(225.22)
Plan Advisory Services	(283.95)
Total	(509.17)

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 10/1/23 through 12/31/23 is 10.7%.

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	11.74	21.07	21.07	10.72	14.96	10.14
Vanguard Total Stock Market Index Adm	11/00	12.16	26.01	26.01	8.43	15.07	11.43
Vanguard 500 Index Adm	11/00	11.68	26.24	26.24	9.96	15.65	11.99
Vanguard U.S. Growth Adm	08/01	15.43	45.31	45.31	(0.42)	15.91	13.00
Vanguard Dividend Growth Inv	05/92	10.38	8.10	8.10	8.68	13.50	10.76
Fidelity Advisor Equity Growth I	11/83	13.42	35.60	35.60	8.02	19.42	14.65
Vanguard Dividend Apprec Index ETF	N/A	10.25	14.45	14.45	8.48	13.84	10.70
Vanguard Russell 1000 Growth ETF	09/10	14.20	42.65	42.65	8.80	19.42	14.76
Vanguard S&P 500 ETF	09/10	11.69	26.25	26.25	9.96	15.65	11.99
Mid Cap U.S. Stock							
✓ Eaton Vance Atlanta Cap SMID-Cap I	01/02	10.95	14.01	14.01	8.32	13.70	11.16
Small Cap U.S. Stock							
✓ Vanguard Small-Cap Index Adm	11/00	13.41	18.20	18.20	4.66	11.70	8.43
Virtus KAR Small-Cap Growth R6	01/18	5.95	20.50	20.50	(4.22)	12.09	13.44
Specialty U.S. Stock							
Vanguard Information Tech Index Adm	01/04	16.88	52.68	52.68	11.87	24.89	19.67
Vanguard Energy Index Adm	09/04	(6.62)	0.03	0.03	36.53	13.27	2.66
Cohen & Steers Real Estate Secs Inst	07/98	16.85	13.15	13.15	5.79	8.88	9.32
✓ Janus Henderson Global Life Sciences I	07/09	8.50	7.54	7.54	3.81	12.68	11.56
Balanced							
Vanguard Wellesley Income Adm	05/01	7.91	7.08	7.08	1.89	5.99	5.48
Vanguard STAR Inv	03/85	10.40	17.11	17.11	1.74	9.34	7.17
Vanguard Balanced Index Adm	11/00	9.96	17.58	17.58	3.73	9.61	7.73
Target Date							
Vanguard Target Retirement 2070 Fund	N/A	10.83	20.24	20.24	--	--	13.76
Vanguard Target Retirement 2065 Fund	07/17	10.79	20.15	20.15	4.95	10.91	8.44
Vanguard Target Retirement 2060 Fund	01/12	10.79	20.18	20.18	4.92	10.92	7.97
Vanguard Target Retirement 2055 Fund	08/10	10.78	20.16	20.16	4.92	10.92	7.97
Vanguard Target Retirement 2050 Fund	06/06	10.79	20.17	20.17	4.91	10.93	7.99
Vanguard Target Retirement 2045 Fund	10/03	10.57	19.48	19.48	4.68	10.76	7.91
Vanguard Target Retirement 2040 Fund	06/06	10.23	18.34	18.34	4.02	9.99	7.52
Vanguard Target Retirement 2035 Fund	10/03	9.87	17.14	17.14	3.33	9.17	7.06
Vanguard Target Retirement 2030 Fund	06/06	9.50	15.99	15.99	2.65	8.37	6.58
Vanguard Target Retirement 2025 Fund	10/03	8.87	14.55	14.55	2.03	7.56	6.10
Vanguard Target Retirement 2020 Fund	06/06	8.00	12.51	12.51	1.47	6.61	5.52
Vanguard Target Retirement Income Fund	10/03	7.26	10.65	10.65	0.54	4.82	4.08
International Stock							
Vanguard International Growth Adm	08/01	11.37	14.81	14.81	(7.61)	10.62	7.09
✓ Vanguard International Value Inv	05/83	9.27	16.15	16.15	3.47	7.77	3.78
Vanguard Emerging Mkts Select Stock Inv	06/11	6.12	10.58	10.58	(3.68)	4.67	2.98
American Funds New Perspective R6	05/09	11.44	25.01	25.01	3.17	13.90	10.10
MFS International Equity R6	01/96	12.00	19.04	19.04	5.30	10.74	6.23
Diversified Bond							
Vanguard Total Bond Market Index Adm	11/01	6.69	5.70	5.70	(3.36)	1.11	1.79
Vanguard Core Bond Adm	03/16	6.79	5.89	5.89	(3.22)	1.87	1.63
Vanguard Total Intl Bond Index Adm	05/13	6.45	8.78	8.78	(2.52)	0.87	2.39
Capital Preservation							
Vanguard Federal Money Market Inv	07/81	1.34	5.09	5.09	2.20	1.83	1.21

✓ = 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>.

Disclaimer (continued)

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.

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.

Portions of the mutual fund information contained in this document were supplied by Morningstar, Inc., subject to the following: ©2023 Morningstar, Inc. All rights reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results.

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.

Vanguard Marketing Corporation ("VMC") is the distributor of the Vanguard Funds and a subsidiary of The Vanguard Group, Inc. VMC is a registered broker-dealer, member FINRA and SIPC. Retirement plan recordkeeping and administrative services are provided by The Vanguard Group, Inc. ("VGI"). VGI has entered into an agreement with Ascensus, Inc. to provide certain plan recordkeeping and administrative services on its behalf. Ascensus is not affiliated with VMC, The Vanguard Group, Inc., or any of its affiliates.

All trademarks, service marks and logos appearing on this document are the exclusive property of their respective owners.

Lifetime Income Illustration

Account Balance as of 12/31/2023	Monthly Payment at 67 (Single Life Annuity)	Monthly Payment at 67 (Qualified Joint and 100% Survivor Annuity)
\$325,475.99	\$2,101/month for life of participant.	\$1,792/month for life of participant. \$1,792/month for life of participant's surviving spouse.

Statement Period: 10/01/2023 - 12/31/2023

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 \$325,475.99 as of 12/31/2023. 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 \$2,101 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 \$1,792 per month starting at retirement and, after your death, your surviving spouse would receive \$1,792 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 12/31/2023 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 4.22, which is the 10-year constant maturity U.S. Treasury securities yield rate as of 12/01/2023, 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.

**FIRST
HORIZON.**P.O. BOX 84
MEMPHIS, TN 38101

Return Service Requested

00000429 TFTSTRMT123023074538 95 000000000 004 E

CASTLETON CAPITAL CORP
6000 TARPON ESTATES BLVD
CAPE CORAL FL 33914-8005**BUSINESS CHECKING****CUSTOMER INFORMATION**ACCOUNT NUMBER [REDACTED] 81206
STATEMENT DATE 12/29/23**CUSTOMER SERVICE INFORMATION** Customer Service: 1-888-382-4968
 Visit Us Online: www.firsthorizon.com
 Follow Us On Facebook!
 Follow Us On Twitter!

ACCOUNT SUMMARY	DATE	BALANCE OF YOUR FUNDS
PREVIOUS BALANCE	11/30/23	\$32,379.49
21 DEPOSITS TOTALING		\$1,356,620.19
18 WITHDRAWALS TOTALING		\$953,299.87
NEW BALANCE	12/29/23	\$435,699.81

CHECKING ACCOUNT TRANSACTIONS

FOR THE PERIOD FROM 12/01/23 THROUGH 12/29/23

ACCOUNT HISTORY				
DATE	DESCRIPTION	DEPOSIT	WITHDRAWAL	CARD #
12/01	DEPOSIT -CASTLETONCAPITAL CR/DB -SETT-W C CAST6	\$894.08		
12/01	WITHDRAWAL -RETURN SETTLE RETURN -SETT-AUTO		\$1,305.44	
12/05	DEPOSIT -CASTLETONCAPITAL CR/DB -SETT-W C CAST6	\$1,340.44		
12/05	DEPOSIT -CASTLETONCAPITAL CR/DB -SETT-W C CAST6	\$32,034.09		
12/05	LOAN DRAW FROM [REDACTED]	\$600,000.00		
12/05	3270 MISCELLANEOUS CREDIT	\$51.09		
12/05	ONLINE TRANSFER TO CHECKING [REDACTED]		\$80,000.00	
12/06	WITHDRAWAL -CASTLETONCAPITAL CR/DB -SETT-W C CAST6		\$37,500.00	
12/07	WITHDRAWAL -CASTLETONCAPITAL CR/DB -SETT-W C CAST6		\$105,000.00	
12/08	DEPOSIT -CASTLETONCAPITAL CR/DB -SETT-W C CAST6	\$894.08		
12/11	DEPOSIT -CASTLETONCAPITAL CR/DB -SETT-W C CAST6	\$24,035.55		
12/14	WITHDRAWAL -FHB LOANS LN PAYMENT 920070746		\$106,892.02	
12/15	DEPOSIT -CASTLETONCAPITAL CR/DB -SETT-W C CAST6	\$76,188.27		
12/18	ONLINE TRANSFER TO CHECKING [REDACTED]		\$1,600.00	
12/18	WITHDRAWAL -FHB LOANS LN PAYMENT 920248866		\$32,917.92	
12/19	DEPOSIT -CASTLETONCAPITAL CR/DB -SETT-W C CAST6	\$894.08		

EASY CHECKBOOK BALANCING

CHECK NUMBER	CHECK AMOUNT	CHECK NUMBER	CHECK AMOUNT	CHECK NUMBER	CHECK AMOUNT	CHECK NUMBER	CHECK AMOUNT	CHECK NUMBER	CHECK AMOUNT
TOTAL OUTSTANDING CHECKS									

STEP 1 Update your check register by entering all deposits and withdrawals which appear on this statement, but have not yet been entered into your check register. Be sure to include any service charges, finance charges, or interest credited to your checking account shown on the front of this statement.

STEP 2 Mark off (✓) all deposits and withdrawals appearing on this statement in your check register. List any outstanding checks and withdrawals in the space provided above.

STEP 3 Enter your check register balance. \$ _____

STEP 4 Adjust the balance reported on this statement to match your records.

- a. BALANCE OF YOUR FUNDS reported on this statement * \$ _____
- b. ADD the total of any deposits appearing in your check register but not shown on this statement. + _____
- c. SUBTOTAL \$ _____
- d. SUBTRACT the total of outstanding checks or withdrawals posted in your check register but not shown on this statement. - _____
- e. The result is your current balance and should equal the amount \$ _____ in your check register.*

* HINTS FOR CUSTOMERS WITH FIRST BANKING RESERVE. If this statement shows that your First Banking Reserve line is in use, you may find it helpful to enter your AVAILABLE RESERVE as shown on the front of this statement instead of the BALANCE OF YOUR FUNDS in step 4a. The result you obtain in step 4a will then be your current Available Reserve. You can then subtract this amount from your APPROVED RESERVE to obtain the current amount of First Banking Reserve in Use which should equal the amount in your check register.

FIRST BANKING RESERVE NOTICE

- When your First Banking Reserve is in use, Payments (Deposits) and other credits will be applied in the following order (1) to any negative balance, (2) to unpaid INTEREST CHARGE from a previous cycle, (3) to your "First Banking Reserve in Use," (4) to increase the "Balance of Your Funds."
- The INTEREST CHARGE is computed by multiplying a Monthly Periodic Rate by the "Average Daily First Banking Reserve in Use Subject to INTEREST CHARGE." The Monthly Periodic Rate and ANNUAL PERCENTAGE RATE are subject to change. Your ANNUAL PERCENTAGE RATE for the cycle will be determined by multiplying your Monthly Periodic Rate by 12. If an INTEREST CHARGE is imposed on First Banking Reserve, an increase in your periodic rate and corresponding ANNUAL PERCENTAGE RATE will result in an increase in that INTEREST CHARGE, and if your new balance exceeds \$50 it will result in an increase in your minimum payment.
- The "Average Daily First Banking Reserve in Use Subject to INTEREST CHARGE" for the cycle is calculated by adding the amount of "Reserve in Use" at the close of each day in the cycle, less any unpaid INTEREST CHARGE from a previous cycle and dividing this result by the number of days in the cycle. Any disputed amounts being investigated pursuant to the provisions of Paragraph N of Section II of the Overdraft Services Agreement are excluded in calculating the "Average Daily First Banking Reserve in Use Subject to INTEREST CHARGE."

BILLING RIGHTS SUMMARY

IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR FIRST BANKING RESERVE BILL

If you think your First Banking Reserve Bill is wrong, or if you need more information about a transaction on your bill, write us at the address shown on your 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:

- Your name and account number - The dollar amount of suspected error - Describes 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 amount in question while we are investigating, but you are still obligated to pay 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.

SAVINGS TRANSACTION RECORD

INSTRUCTIONS

- The space at the right is provided for you to enter all deposits and withdrawals made during the next interest period.
- Keep all deposits and withdrawal receipts so you may compare them with the next statement.
- A statement covering the next interest period will be mailed to you at the end of that period.
- PLEASE NOTIFY BANK PROMPTLY OF ANY CHANGE OF ADDRESS.

PLEASE USE THIS FORM TO RECORD TRANSACTIONS FOR NEXT PERIOD

BALANCE SHOWN ON STATEMENT →			
DATE	WITHDRAWALS	DEPOSITS	BALANCE

CUSTOMER INFORMATION

ACCOUNT NUMBER

STATEMENT DATE

12/29/23

CASTLETON CAPITAL CORP

ACCOUNT HISTORY (continued)

DATE	DESCRIPTION	DEPOSIT	WITHDRAWAL	CARD #
12/19	DEPOSIT -CASTLETONCAPITAL CR/DB -SETT-W C CAST6	\$448.06		
12/19	WITHDRAWAL -RETURN SETTLE RETURN -SETT-AUTO		\$1,322.70	
12/20	DEPOSIT -CASTLETONCAPITAL CR/DB -SETT-W C CAST6	\$95,370.13		
12/20	DEPOSIT -CASTLETONCAPITAL CR/DB -SETT-W C CAST6	\$224.03		
12/20	ONLINE TRANSFER TO CHECKING		\$4,300.00	
12/20	ONLINE TRANSFER TO CHECKING		\$1,400.00	
12/20	DEPOSIT -CASTLETONCAPITAL CR/DB -SETT-W C CAST6	\$1,357.70		
12/20	ANALYSIS SERVICE CHARGE		\$58.84	
12/22	DEPOSIT -CASTLETONCAPITAL CR/DB -SETT-W C CAST6	\$894.08		
12/22	WITHDRAWAL -CASTLETONCAPITAL CR/DB -SETT-W C CAST6		\$85,328.47	
12/22	WITHDRAWAL -RETURN SETTLE RETURN -SETT-AUTO		\$1,357.70	
12/26	DEPOSIT -CASTLETONCAPITAL CR/DB -SETT-W C CAST6	\$45,164.31		
12/26	DEPOSIT -CASTLETONCAPITAL CR/DB -SETT-W C CAST6	\$1,392.70		
12/26	DEPOSIT	\$350,000.00		
12/27	DEPOSIT -CASTLETONCAPITAL CR/DB -SETT-W C CAST6	\$6,766.42		
12/28	WITHDRAWAL -CASTLETONCAPITAL CR/DB -SETT-W C CAST6		\$250,000.00	
12/28	WITHDRAWAL -CASTLETONCAPITAL CR/DB -SETT-W C CAST6		\$56,536.37	
12/28	WITHDRAWAL -CASTLETONCAPITAL CR/DB -SETT-W C CAST6		\$32,651.36	
12/28	WITHDRAWAL -CASTLETONCAPITAL CR/DB -SETT-W C CAST6		\$32,687.55	
12/28	WITHDRAWAL -CASTLETONCAPITAL CR/DB -SETT-W C CAST6		\$72,441.50	
12/29	DEPOSIT -CASTLETONCAPITAL CR/DB -SETT-W C CAST6	\$117,552.97		
12/29	DEPOSIT -CASTLETONCAPITAL CR/DB -SETT-W C CAST6	\$894.08		
12/29	DEPOSIT -CASTLETONCAPITAL CR/DB -SETT-W C CAST6	\$224.03		

DAILY BALANCE SUMMARY

DATE	BALANCE	DATE	BALANCE	DATE	BALANCE	DATE	BALANCE
12/01	\$31,968.13	12/05	\$585,393.75	12/06	\$547,893.75	12/07	\$442,893.75
12/08	\$443,787.83	12/11	\$467,823.38	12/14	\$360,931.36	12/15	\$437,119.63

CASTLETON CAPITAL CORP

DAILY BALANCE SUMMARY (continued)

DATE	BALANCE	DATE	BALANCE	DATE	BALANCE	DATE	BALANCE
12/18	\$352,601.71	12/19	\$352,621.15	12/20	\$443,814.17	12/22	\$358,022.08
12/26	\$754,579.09	12/27	\$761,345.51	12/28	\$317,028.73	12/29	\$435,699.81

INQUIRY INFORMATION

*ALL INQUIRIES FOR BALANCES, GENERAL INFORMATION, ACCOUNT ERRORS, ACCOUNT ACTIVITY, AUTOMATED TELLER MACHINE ACTIVITY AND DEBIT CARD TRANSACTIONS SHOULD BE DIRECTED TO 1-888-382-4968.
 *TO REPORT A LOST/STOLEN DEBIT CARD: CALL 1-888-382-4968 IMMEDIATELY AND FOLLOW THE VOICE PROMPTS.
 *DIRECT INQUIRIES CONCERNING PREAUTHORIZED ELECTRONIC FUNDS TRANSFER TO 1-888-382-4968.
 *YOU MAY MAIL INQUIRIES CONCERNING AUTOMATED TELLER MACHINE ACTIVITY, DEBIT CARD TRANSACTIONS, AND PREAUTHORIZED ELECTRONIC FUNDS TRANSFERS TO:
 FIRST HORIZON BANK
 P.O. BOX 84
 MEMPHIS, TN 38101



**FIRST
HORIZON.**
P.O. BOX 84
MEMPHIS, TN 38101

Return Service Requested

00000427 TFTSTRMT123023074538 95 000000000 004 E

CASTLETON CAPITAL FINANCIAL SOLUTIONS
6000 TARPON ESTATES BLVD
CAPE CORAL FL 33914-8005

BUSINESS CHECKING

CUSTOMER INFORMATION

ACCOUNT NUMBER [REDACTED] 79006
STATEMENT DATE 12/29/23

CUSTOMER SERVICE INFORMATION

Customer Service: 1-888-382-4968
 Visit Us Online: www.firsthorizon.com
 Follow Us On Facebook!
 Follow Us On Twitter!

ACCOUNT SUMMARY	DATE	BALANCE OF YOUR FUNDS
PREVIOUS BALANCE	11/30/23	\$44,422.01
16 DEPOSITS TOTALING		\$199,195.87
22 WITHDRAWALS TOTALING		\$49,694.22
NEW BALANCE	12/29/23	\$193,923.66

CHECKING ACCOUNT TRANSACTIONS

FOR THE PERIOD FROM 12/01/23 THROUGH 12/29/23

ACCOUNT HISTORY				
DATE	DESCRIPTION	DEPOSIT	WITHDRAWAL	CARD #
12/01	DEPOSIT -FINANCIAL SOLUTI CR/DB -SETT-W C CAST6	\$750.00		
12/04	WITHDRAWAL -FINANCIAL SOLUTI CR/DB -SETT-W C CAST6		\$2,055.47	
12/04	ONLINE TRANSFER TO CHECKING [REDACTED]		\$1,145.44	
12/05	ONLINE TRANSFER FROM CHECKING [REDACTED]	\$80,000.00		
12/06	WITHDRAWAL -SBA LOAN PAYMENT 0000		\$2,527.00	
12/06	DEPOSIT -FINANCIAL SOLUTI CR/DB -SETT-W C CAST6	\$395.00		
12/11	BILL PMT - Verve Cloud Inc San Diego CA DATE 12/11REF [REDACTED]		\$347.01	
12/11	BILL PMT - MAISA'S CLEANING FORT MYERS FL DATE 12/11REF [REDACTED]		\$150.00	
12/11	BILL PMT - EXPERIAN LOS ANGELES CA DATE 12/11REF [REDACTED]		\$147.54	
12/11	BILL PMT - Entech Fort Myers FL DATE 12/11REF [REDACTED]		\$7,729.47	
12/11	BILL PMT - CULLIGAN OF FORT MYERS FORT MYERS FL DATE 12/11REF [REDACTED]		\$33.02	
12/11	BILL PMT - CT LIEN SOLUTIONS DALLAS TX DATE 12/11REF [REDACTED]		\$291.99	
12/13	WITHDRAWAL -CASTLETON CAPITA NET PAY 567482		\$5,272.96	

EASY CHECKBOOK BALANCING

CHECK NUMBER	CHECK AMOUNT	CHECK NUMBER	CHECK AMOUNT	CHECK NUMBER	CHECK AMOUNT	CHECK NUMBER	CHECK AMOUNT	CHECK NUMBER	CHECK AMOUNT
TOTAL OUTSTANDING CHECKS									

STEP 1 Update your check register by entering all deposits and withdrawals which appear on this statement, but have not yet been entered into your check register. Be sure to include any service charges, finance charges, or interest credited to your checking account shown on the front of this statement.

STEP 2 Mark off (✓) all deposits and withdrawals appearing on this statement in your check register. List any outstanding checks and withdrawals in the space provided above.

STEP 3 Enter your check register balance. \$ _____

STEP 4 Adjust the balance reported on this statement to match your records.

- a. BALANCE OF YOUR FUNDS reported on this statement * \$ _____
- b. ADD the total of any deposits appearing in your check register but not shown on this statement. + _____
- c. SUBTOTAL \$ _____
- d. SUBTRACT the total of outstanding checks or withdrawals posted in your check register but not shown on this statement. - _____
- e. The result is your current balance and should equal the amount \$ _____ in your check register.*

* HINTS FOR CUSTOMERS WITH FIRST BANKING RESERVE. If this statement shows that your First Banking Reserve line is in use, you may find it helpful to enter your AVAILABLE RESERVE as shown on the front of this statement instead of the BALANCE OF YOUR FUNDS in step 4a. The result you obtain in step 4a will then be your current Available Reserve. You can then subtract this amount from your APPROVED RESERVE to obtain the current amount of First Banking Reserve in Use which should equal the amount in your check register.

FIRST BANKING RESERVE NOTICE

- When your First Banking Reserve is in use, Payments (Deposits) and other credits will be applied in the following order (1) to any negative balance, (2) to unpaid INTEREST CHARGE from a previous cycle, (3) to your "First Banking Reserve in Use," (4) to increase the "Balance of Your Funds."
- The INTEREST CHARGE is computed by multiplying a Monthly Periodic Rate by the "Average Daily First Banking Reserve in Use Subject to INTEREST CHARGE." The Monthly Periodic Rate and ANNUAL PERCENTAGE RATE are subject to change. Your ANNUAL PERCENTAGE RATE for the cycle will be determined by multiplying your Monthly Periodic Rate by 12. If an INTEREST CHARGE is imposed on First Banking Reserve, an increase in your periodic rate and corresponding ANNUAL PERCENTAGE RATE will result in an increase in that INTEREST CHARGE, and if your new balance exceeds \$50 it will result in an increase in your minimum payment.
- The "Average Daily First Banking Reserve in Use Subject to INTEREST CHARGE" for the cycle is calculated by adding the amount of "Reserve in Use" at the close of each day in the cycle, less any unpaid INTEREST CHARGE from a previous cycle and dividing this result by the number of days in the cycle. Any disputed amounts being investigated pursuant to the provisions of Paragraph N of Section II of the Overdraft Services Agreement are excluded in calculating the "Average Daily First Banking Reserve in Use Subject to INTEREST CHARGE."

BILLING RIGHTS SUMMARY

IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR FIRST BANKING RESERVE BILL

If you think your First Banking Reserve Bill is wrong, or if you need more information about a transaction on your bill, write us at the address shown on your 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:

- Your name and account number - The dollar amount of suspected error - Describes 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 amount in question while we are investigating, but you are still obligated to pay 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.

SAVINGS TRANSACTION RECORD

INSTRUCTIONS

- The space at the right is provided for you to enter all deposits and withdrawals made during the next interest period.
- Keep all deposits and withdrawal receipts so you may compare them with the next statement.
- A statement covering the next interest period will be mailed to you at the end of that period.
- PLEASE NOTIFY BANK PROMPTLY OF ANY CHANGE OF ADDRESS.

PLEASE USE THIS FORM TO RECORD TRANSACTIONS FOR NEXT PERIOD

BALANCE SHOWN ON STATEMENT →			
DATE	WITHDRAWALS	DEPOSITS	BALANCE

CASTLETON CAPITAL FINANCIAL SOLUTIONS

ACCOUNT HISTORY (continued)

DATE	DESCRIPTION	DEPOSIT	WITHDRAWAL	CARD #
12/13	WITHDRAWAL -CASTLETON CAPITA BILL IMPND [REDACTED]		\$72.75	
12/13	WITHDRAWAL -CASTLETON CAPITA TAX IMPND [REDACTED]		\$7,019.81	
12/13	WITHDRAWAL -ASCENSUS TRUST RET PLAN [REDACTED]		\$5,009.12	
12/18	ONLINE TRANSFER FROM CHECKING [REDACTED]	\$1,600.00		
12/18	DEPOSIT -FINANCIAL SOLUTI CR/DB -SETT-W C CAST6	\$395.00		
12/18	DEPOSIT -FINANCIAL SOLUTI CR/DB -SETT-W C CAST6	\$195.00		
12/19	BILL PMT - Heidrick & Company Insur Fort Myers FL DATE 12/19REF # [REDACTED]		\$1,036.15	
12/19	BILL PMT - COMCAST - NAPLES ATLANTA GA DATE 12/19REF # [REDACTED]		\$181.43	
12/20	WITHDRAWAL -MERLIN CREATIVE SALE		\$75.00	
12/20	ONLINE TRANSFER FROM CHECKING [REDACTED]	\$4,300.00		
12/20	ONLINE TRANSFER FROM CHECKING [REDACTED]	\$1,400.00		
12/20	DEPOSIT -FINANCIAL SOLUTI CR/DB -SETT-W C CAST6	\$495.00		
12/21	DEPOSIT -FINANCIAL PACIFI BROKER PMT 217	\$310.20		
12/21	DEPOSIT -FINANCIAL SOLUTI CR/DB -SETT-W C CAST6	\$395.00		
12/21	DEPOSIT -FINANCIAL SOLUTI CR/DB -SETT-W C CAST6	\$1,869.80		
12/22	WITHDRAWAL -FPL DIRECT DEBIT ELEC PYMT [REDACTED] WEBI		\$82.85	
12/22	WITHDRAWAL -FPL DIRECT DEBIT ELEC PYMT [REDACTED] WEBI		\$83.30	
12/27	WITHDRAWAL -CASTLETON CAPITA NET PAY [REDACTED]		\$5,285.37	
12/27	WITHDRAWAL -CASTLETON CAPITA BILL IMPND [REDACTED]		\$72.75	
12/27	WITHDRAWAL -CASTLETON CAPITA TAX IMPND [REDACTED]		\$6,994.99	
12/27	DEPOSIT -FINANCIAL SOLUTI CR/DB -SETT-W C CAST6	\$495.00		
12/28	WITHDRAWAL -ASCENSUS TRUST RET PLAN [REDACTED]		\$4,080.80	
12/29	DEPOSIT -Quest Resources shannon	\$5,000.00		
12/29	DEPOSIT -Quest Resources Basis shar	\$100,000.00		
12/29	DEPOSIT -Time Payment FUNDING 067CN	\$1,595.87		

CUSTOMER INFORMATION

ACCOUNT NUMBER

STATEMENT DATE

12/29/23

CASTLETON CAPITAL FINANCIAL SOLUTIONS

DAILY BALANCE SUMMARY

DATE	BALANCE	DATE	BALANCE	DATE	BALANCE	DATE	BALANCE
12/01	\$45,172.01	12/04	\$41,971.10	12/05	\$121,971.10	12/06	\$119,839.10
12/11	\$111,140.07	12/13	\$93,765.43	12/18	\$95,955.43	12/19	\$94,737.85
12/20	\$100,857.85	12/21	\$103,432.85	12/22	\$103,266.70	12/27	\$91,408.59
12/28	\$87,327.79	12/29	\$193,923.66				

INQUIRY INFORMATION

*ALL INQUIRIES FOR BALANCES, GENERAL INFORMATION, ACCOUNT ERRORS, ACCOUNT ACTIVITY, AUTOMATED TELLER MACHINE ACTIVITY AND DEBIT CARD TRANSACTIONS SHOULD BE DIRECTED TO 1-888-382-4968.

*TO REPORT A LOST/STOLEN DEBIT CARD: CALL 1-888-382-4968 IMMEDIATELY AND FOLLOW THE VOICE PROMPTS.

*DIRECT INQUIRIES CONCERNING PREAUTHORIZED ELECTRONIC FUNDS TRANSFER TO 1-888-382-4968.

*YOU MAY MAIL INQUIRIES CONCERNING AUTOMATED TELLER MACHINE ACTIVITY, DEBIT CARD TRANSACTIONS, AND PREAUTHORIZED ELECTRONIC FUNDS TRANSFERS TO:
FIRST HORIZON BANK
P.O. BOX 84
MEMPHIS, TN 38101



LAKE MICHIGAN CREDIT UNION
P.O. Box 2848
Grand Rapids, MI 49501-2848

RETURN SERVICE REQUESTED

Your Statement Of Accounts
12/1/2023-12/31/2023
Your Account Number

Page 1

KEVIN B RUANE
DOREEN RUANE
6000 TARPON ESTATES BLVD
CAPE CORAL FL 33914-8005

Earn more when you earn with LMCU. With our award-winning Max Checking account, CDs with a variety of terms, and high-yield money market accounts, it's never been easier to put your money to work. Get started today by calling (800) 242-9790, stopping by any branch, or visiting LMCU.org.

Summary-Share Accounts

ID#	Type	Beginning Balance	Ending Balance
00	MEMBER SAVINGS	\$5.92	\$5.92
01	PREMIER CHECKING	\$84,467.46	\$84,528.71
	Total		\$84,534.63

Summary-Loan Accounts

Beginning Balance	Ending Balance
\$0.00	\$0.00
Total	\$0.00
Interest YTD	\$0.00

MEMBER SAVINGS

Share Account ID 00

Trans	Eff Date	Transaction	Withdrawal	Deposit	Balance
		Total Deposits			\$0.00
		Total Withdrawals			\$0.00
Dec 01		Beginning Balance			\$5.92
Dec 31		Ending Balance			\$5.92

PREMIER CHECKING

Share Account ID 01

Trans	Eff Date	Transaction	Withdrawal	Deposit	Balance
		Total Deposits			\$61.25
		Total Withdrawals			\$0.00
Dec 01		Beginning Balance			\$84,467.46
Dec 31	Dec 31	Deposit Dividend Split Rate		\$61.25	\$84,528.71
		***Annual Percentage Yield Earned 0.860% from 12/01/2023 to 12/31/2023			
Dec 31		Ending Balance			\$84,528.71

Dividend Summary

Account	Dividends Year To Date
MEMBER SAVINGS	\$0.00
PREMIER CHECKING	\$823.43
Total	\$823.43

This interest only reflects shares currently opened. A year end tax form will be sent if eligible detailing total interest for the year.

HELOC I/O

Loan Account ID 91

Trans	Eff Date	Transaction	Total	Principal	Interest	Fees	Balance
Dec 01		Beginning Balance					\$0.00
Dec 31		Ending Balance					\$0.00
		Annual Percentage Rate 7.990% Periodic Rate (Daily) .021890%					
		Credit Limit	\$250,000.00				
		Credit Available	\$250,000.00				
		Interest Paid Year To Date	\$0.00				
		Totals Year-to-Date					

Fees Charged YTD	\$0.00
Interest Charged YTD	\$0.00

HELOC I/O

Loan Account ID 91

Trans	Eff Date	Transaction	Total	Principal	Balance
Dec 01		Beginning Balance			\$0.00
Dec 31		Ending Balance			\$0.00
		Annual Percentage Rate 7.990% Periodic Rate (Daily) .021890%			
		Interest Paid Year To Date	\$0.00		

--continued on the following page--

Totals Year-to-Date

Fees Charged YTD	\$0.00
Interest Charged YTD	\$0.00

Your current account relationship is VIP

ADDRESS SERVICE REQUESTED

CASTLETON CAPITAL
KEVIN RUANE
DOUGLASS J CONGRESS
15550 MCGREGOR BLVD STE 104
FORT MYERS FL 33908-2579

Statement Ending 12/29/2023

CASTLETON CAPITAL

Page 1 of 2

Account Number: [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 W/ INTEREST	[REDACTED]	\$262,381.33

BUSINESS W/ INTEREST- [REDACTED]

Account Summary

Date	Description	Amount
12/01/2023	Beginning Balance	\$261,756.70
	1 Credit(s) This Period	\$624.63
	0 Debit(s) This Period	\$0.00
12/29/2023	Ending Balance	\$262,381.33

Interest Summary

Description	Amount
Interest Earned From 12/01/2023 Through 12/29/2023	
Annual Percentage Yield Earned	3.05%
Interest Days	29
Interest Earned	\$624.63
Interest Paid This Period	\$624.63
Interest Paid Year-to-Date	\$3,909.73

Account Activity

Post Date	Description	Debits	Credits	Balance
12/01/2023	Beginning Balance			\$261,756.70
12/29/2023	INTEREST		\$624.63	\$262,381.33
12/29/2023	Ending Balance			\$262,381.33

Daily Balances

Date	Amount
12/29/2023	\$262,381.33

MEMBER
FDIC



BUSINESS W/ INTEREST

(continued)

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

BEFORE YOU START-

[illegible]

YOU SHOULD HAVE ADDED
IF ANY OCCURRED:

- YOU SHOULD HAVE SUB-
TRACTED IF ANY OCCURRED

- BALANCE SHOWN
ON THIS STATEMENT \$ _____

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 PERKINS OR QUESTIONS ABOUT FOUR 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.

THIS PAGE LEFT INTENTIONALLY BLANK

ADDRESS SERVICE REQUESTED

DOREEN M RUANE
KEVIN RUANE
15550 MCGREGOR BLVD STE 104
FORT MYERS FL 33908-2579

Statement Ending 01/12/2024

DOREEN M RUANE

Page 1 of 4

Account Number: [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
HOMETOWN CHECKING	[REDACTED]	\$14,875.06

HOMETOWN CHECKING-[REDACTED]

Account Summary

Date	Description	Amount
12/16/2023	Beginning Balance	\$26,136.36
	6 Credit(s) This Period	\$45,546.72
	3 Debit(s) This Period	\$56,808.02
01/12/2024	Ending Balance	\$14,875.06

Interest Summary

Description	Amount
Interest Earned From 12/16/2023 Through 01/12/2024	
Annual Percentage Yield Earned	0.05%
Interest Days	28
Interest Earned	\$0.76
Interest Paid This Period	\$0.76
Interest Paid Year-to-Date	\$0.76

Account Activity

Post Date	Description	Debits	Credits	Balance
12/16/2023	Beginning Balance			\$26,136.36
12/20/2023	LEE COUNTY BOCC PAYROLL [REDACTED]		\$499.94	\$26,636.30
12/20/2023	LEE COUNTY BOCC PAYROLL [REDACTED]		\$645.52	\$27,281.82
12/27/2023	CHECK # 2282	\$18,000.00		\$9,281.82
12/29/2023	CHECK # 2281	\$20.00		\$9,261.82
01/02/2024	[REDACTED] InternetBanking XFER From BUSINESS CHECK on 12/30/23 8:58		\$3,892.70	\$13,154.52
01/03/2024	LEE COUNTY BOCC PAYROLL [REDACTED]		\$507.80	\$13,662.32
01/03/2024	[REDACTED] InternetBanking XFER From BUSINESS CHECK on 1/03/24 13:08		\$40,000.00	\$53,662.32
01/04/2024	NJWEB01300 NJ WEB PMT 01300 TXP [REDACTED]	\$38,788.02		\$14,874.30

MEMBER
FDIC



HOMETOWN CHECKING-

(continued)

Account Activity (continued)

Post Date	Description	Debits	Credits	Balance
01/12/2024	INTEREST		\$0.76	\$14,875.06
01/12/2024	Ending Balance			\$14,875.06

Checks Cleared

Check Nbr	Date	Amount	Check Nbr	Date	Amount
2281	12/29/2023	\$20.00	2282	12/27/2023	\$18,000.00

* Indicates skipped check number

Daily Balances

Date	Amount	Date	Amount	Date	Amount
12/20/2023	\$27,281.82	01/02/2024	\$13,154.52	01/12/2024	\$14,875.06
12/27/2023	\$9,281.82	01/03/2024	\$53,662.32		
12/29/2023	\$9,261.82	01/04/2024	\$14,874.30		

Overdraft and Returned Item Fees

	Total for this period	Total year-to-date	Previous year-to-date
Total Overdraft Fees	\$0.00	\$0.00	\$0.00
Total Returned Item Fees	\$0.00	\$0.00	\$0.00

DOREEN M RUANE
KEVIN RUANE
815 BIRCH VIEW POINT
SANIBEL, FL 33957

2281
12-29-2023

Pay to the Order of TRICA \$ 20.00

Sanibel Captiva COMMUNITY BANK

For [Signature]

#2281 12/29/2023 \$20.00

DOREEN M RUANE
KEVIN RUANE
815 BIRCH VIEW POINT
SANIBEL, FL 33957

2282
12-27-2023

Pay to the Order of Courtesy Co. Service \$ 18,000.00

Sanibel Captiva COMMUNITY BANK

For [Signature]

#2282 12/27/2023 \$18,000.00



THIS PAGE LEFT INTENTIONALLY BLANK

BEFORE YOU START-

[illegible]

1. Automatic loan payments
2. Automatic savings transfers
3. Service charges.
4. Debit memos.
5. Other automatic deductions and payments.

SHOULD AGREE WITH YOUR REGISTER
BALANCE AFTER DEDUCTING SERVICE CHARGE
(IF ANY) SHOWN ON THIS STATEMENT

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.

THIS PAGE LEFT INTENTIONALLY BLANK

ADDRESS SERVICE REQUESTED

K & D CONSULTANTS INC
15550 MCGREGOR BLVD STE 104
FORT MYERS FL 33908-2579

Statement Ending 12/29/2023

K & D CONSULTANTS INC

Page 1 of 4

Account Number: [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	[REDACTED]	\$46,636.31

BUSINESS CHECKING-XXXX6975

Account Summary

Date	Description	Amount
12/01/2023	Beginning Balance	\$40,112.42
	2 Credit(s) This Period	\$40,000.00
	4 Debit(s) This Period	\$33,476.11
12/29/2023	Ending Balance	\$46,636.31

Electronic Credits

Date	Description	Amount
12/01/2023	K&D DSKRetail5612 Consultant Fee- Dec 2023	\$20,000.00
12/29/2023	K&D DSKRetail5612 Consultant Fee- January 2024	\$20,000.00

Electronic Debits

Date	Description	Amount
12/01/2023	401384242 InternetBanking XFER To BUSINESS CHECK [REDACTED] on 12/01/23 7:24	\$10,000.00
12/04/2023	K & D CONSULTANT Doug Distr [REDACTED]	\$10,000.00
12/29/2023	401221370 InternetBanking XFER To BUSINESS CHECK [REDACTED] on 12/29/23 8:23	\$10,000.00

Checks Cleared

Check Nbr	Date	Amount
995002	12/12/2023	\$3,476.11

* Indicates skipped check number

MEMBER
FDIC



BUSINESS CHECKING-

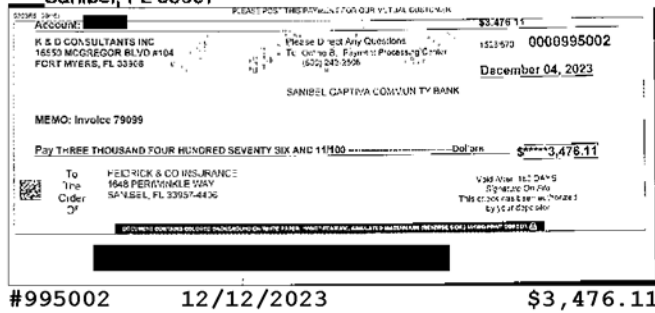
(continued)

Daily Balances

Date	Amount	Date	Amount
12/01/2023	\$50,112.42	12/12/2023	\$36,636.31
12/04/2023	\$40,112.42	12/29/2023	\$46,636.31

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

**Account Number:**



THIS PAGE LEFT INTENTIONALLY BLANK

BEFORE YOU START-

[illegible]

YOU SHOULD HAVE ADDED
IF ANY OCCURRED:

- YOU SHOULD HAVE SUB-
TRACTED IF ANY OCCURRED

- 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.

- (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.

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 PERKINS OR QUESTIONS ABOUT FOUR 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.

THIS PAGE LEFT INTENTIONALLY BLANK

ADDRESS SERVICE REQUESTED

DOREEN M RUANE
KEVIN RUANE
15550 MCGREGOR BLVD STE 104
FORT MYERS FL 33908-2579

Statement Ending 12/29/2023

DOREEN M RUANE

Page 1 of 2

Account Number: [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	[REDACTED]	\$303,892.70

PERSONAL MONEY MKT- [REDACTED]

Account Summary

Date	Description	Amount
12/01/2023	Beginning Balance	\$2,005,489.05
	1 Credit(s) This Period	\$3,892.70
	6 Debit(s) This Period	\$1,705,489.05
12/29/2023	Ending Balance	\$303,892.70

Interest Summary

Description	Amount
Interest Earned From 12/01/2023 Through 12/29/2023	
Annual Percentage Yield Earned	3.05%
Interest Days	29
Interest Earned	\$3,892.70
Interest Paid This Period	\$3,892.70
Interest Paid Year-to-Date	\$14,567.78

Account Activity

Post Date	Description	Debits	Credits	Balance
12/01/2023	Beginning Balance			\$2,005,489.05
12/01/2023	[REDACTED] InternetBanking XFER To HOMETOWN CHECK on 12/01/23 7:25	\$5,489.05		\$2,000,000.00
12/06/2023	[REDACTED] InternetBanking XFER To BUSINESS CHECK on 12/06/23 3:34	\$100,000.00		\$1,900,000.00
12/06/2023	[REDACTED] InternetBanking XFER To BUSINESS CHECK on 12/06/23 3:33	\$100,000.00		\$1,800,000.00
12/20/2023	[REDACTED] InternetBanking XFER To BUSINESS CHECK on 12/20/23 14:48	\$200,000.00		\$1,600,000.00
12/27/2023	[REDACTED] InternetBanking XFER To BUSINESS CHECK on 12/27/23 8:54	\$100,000.00		\$1,500,000.00
12/27/2023	[REDACTED] InternetBanking XFER To BUSINESS CHECK on 12/27/23 14:37	\$1,200,000.00		\$300,000.00

MEMBER
FDIC



PERSONAL MONEY MKT-

(continued)

Account Activity (continued)

Post Date	Description	Debits	Credits	Balance
12/29/2023	INTEREST		\$3,892.70	\$303,892.70
12/29/2023	Ending Balance			\$303,892.70

Daily Balances

Date	Amount	Date	Amount	Date	Amount
12/01/2023	\$2,000,000.00	12/20/2023	\$1,600,000.00	12/29/2023	\$303,892.70
12/06/2023	\$1,800,000.00	12/27/2023	\$300,000.00		

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

BEFORE YOU START-

[illegible]

YOU SHOULD HAVE ADDED
IF ANY OCCURRED:

- YOU SHOULD HAVE SUB-
TRACTED IF ANY OCCURRED.

- BALANCE SHOWN
ON THIS STATEMENT \$ _____

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 PERKINS OR QUESTIONS ABOUT FOUR 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.

THIS PAGE LEFT INTENTIONALLY BLANK

ADDRESS SERVICE REQUESTED

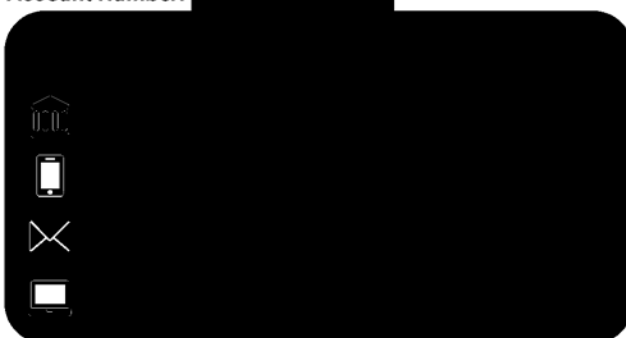
QUEST RESOURCES USA INC
15550 MCGREGOR BLVD STE 104
FORT MYERS FL 33908-2579

Statement Ending 12/29/2023

QUEST RESOURCES USA INC

Page 1 of 4

Account Number: [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	[REDACTED]	\$19,048.29

BUSINESS CHECKING-[REDACTED]

Account Summary

Date	Description	Amount
12/01/2023	Beginning Balance	\$125,396.63
	63 Credit(s) This Period	\$2,039,823.75
	40 Debit(s) This Period	\$2,146,172.09
12/29/2023	Ending Balance	\$19,048.29

Electronic Credits

Date	Description	Amount
12/01/2023	DSK RETAIL INC PAYROLL [REDACTED]	\$240.00
12/01/2023	Quest Resources Equipment [REDACTED]	\$656.70
12/01/2023	Quest Resources Interest O [REDACTED]	\$999.17
12/01/2023	Quest Resources 1ST - 15TH [REDACTED]	\$1,430.84
12/04/2023	Quest Resources Weekly XXX [REDACTED]	\$1,500.00
12/05/2023	Quest Resources Old bull XXX [REDACTED]	\$2,165.89
12/05/2023	Quest Resources Loan Sessa [REDACTED]	\$13,739.44
12/06/2023	Incoming Wire Tsfr 71269950 JOANNE MULE [REDACTED]	\$4,500.00
12/06/2023	CASTLETONCAPITAL CCC DIV Quest [REDACTED]	\$25,000.00
12/08/2023	DSK RETAIL INC PAYROLL [REDACTED]	\$240.00
12/08/2023	CASTLETON CAPITA FL Best XXX [REDACTED]	\$1,647.98
12/08/2023	Quest Resources Quest EFA XXX [REDACTED]	\$3,482.09
12/08/2023	Quest Resources Payment Eq XXX [REDACTED]	\$5,096.67
12/08/2023	Quest Resources transfer XXXXX5 [REDACTED]	\$14,884.88
12/11/2023	Quest Resources addendum XXXX [REDACTED]	\$195.00
12/14/2023	CASTLETON CAPITA repayment X [REDACTED]	\$300.00

MEMBER
FDIC



BUSINESS CHECKING- (continued)**Electronic Credits (continued)**

Date	Description	Amount
12/14/2023	CASTLETON CAPITA UCC Fee	\$995.00
12/15/2023	DSK RETAIL INC PAYROLL	\$240.00
12/15/2023	CASTLETON CAPITA PAYROLL	\$300.00
12/15/2023	Quest Resources Loan payme XX	\$1,167.10
12/15/2023	Quest Resources Payment XXXX	\$1,540.07
12/15/2023	Quest Resources Loan Depos XX	\$5,676.97
12/15/2023	Quest Resources working Ca XX	\$6,287.00
12/15/2023	Quest Resources TNT Paymen X	\$13,560.27
12/20/2023	Quest Resources loan XXXXX	\$1,360.94
12/20/2023	Quest Resources Interest XX	\$4,786.04
12/20/2023	Quest Resources Quest EFA	\$5,692.25
12/21/2023	Quest Resources addwndum	\$195.00
12/21/2023	Quest Resources Payment XX	\$395.00
12/22/2023	DSK RETAIL INC PAYROLL	\$240.00
12/22/2023	Quest Resources Equipment XXXX	\$1,846.25
12/22/2023	Quest Resources payment XXXX	\$2,430.67
12/22/2023	Quest Resources loan XXXXX	\$3,009.90
12/22/2023	Quest Resources Equipment XXX	\$3,397.69
12/22/2023	Quest Resources payment XXXXX	\$5,846.69
12/22/2023	Quest Resources UCC XXXXX	\$8,696.95
12/22/2023	Quest Resources Deposit Ch	\$8,700.27
12/22/2023	Quest Resources Interest XXX	\$11,553.42
12/26/2023	Quest Resources Interest XXX	\$3,809.16
12/28/2023	CASTLETON CAPITA PAYROLL	\$300.00
12/28/2023	Quest Resources loan XXXXX	\$1,390.00
12/28/2023	CASTLETON CAPITA Equipment XXX	\$1,413.93
12/28/2023	Quest Resources Payment Eq XX	\$1,491.13
12/28/2023	Quest Resources Equipment XXXX	\$6,222.00
12/29/2023	DSK RETAIL INC PAYROLL	\$240.00
12/29/2023	Quest Resources repayment XXXX	\$300.00
12/29/2023	Quest Resources Equipment XXXX	\$621.70
12/29/2023	Quest Resources Interest O XXXXX	\$999.17
12/29/2023	Quest Resources 1ST - 15TH XXXX	\$1,430.84
12/29/2023	Quest Resources working Ca XXXX	\$6,287.00
12/29/2023	Quest Resources LST Idaho XXXX	\$10,148.64
12/29/2023	Quest Resources Equipment XXXX	\$11,713.79
12/29/2023	Quest Resources LST Utah L XXXX	\$26,189.26
12/29/2023	Quest Resources Payment mo XXX	\$31,805.62
12/29/2023	Quest Resources LST AUS XXXXX	\$41,465.37

Other Credits

Date	Description	Amount
12/01/2023	401384242 InternetBanking XFER From BUSINESS CHECK on 12/01/23 7:24	\$10,000.00
12/01/2023	401384440 InternetBanking XFER From HOMETOWN CHECK on 12/01/23 7:24	\$10,000.00
12/06/2023	400664664 InternetBanking XFER From PERSONAL MONEY on 12/06/23 3:34	\$100,000.00
12/06/2023	400672750 InternetBanking XFER From PERSONAL MONEY on 12/06/23 3:33	\$100,000.00
12/20/2023	400848040 InternetBanking XFER From PERSONAL MONEY on 12/20/23 14:48	\$200,000.00
12/27/2023	400561518 InternetBanking XFER From PERSONAL MONEY on 12/27/23 8:54	\$100,000.00
12/27/2023	400685389 InternetBanking XFER From PERSONAL MONEY on 12/27/23 14:37	\$1,200,000.00
12/29/2023	401221370 InternetBanking XFER From BUSINESS CHECK on 12/29/23 8:23	\$10,000.00

Electronic Debits

Date	Description	Amount
12/01/2023	401478945 InternetBanking PYMT To COMMERCIAL TER on 12/01/23 10:41	\$9,000.00
12/01/2023	401387248 InternetBanking PYMT To COMMERCIAL TER on 12/01/23 7:25	\$110,698.72
12/01/2023	AMEX EPAYMENT ACH PMT	\$95.00
12/01/2023	Quest Resources cleaning R	\$480.00
12/05/2023	NORTHWESTERN MU ISA PYMENT	\$1,116.88
12/06/2023	400710767 InternetBanking PYMT To COMMERCIAL TER on 12/06/23 7:51	\$1,000.00
12/06/2023	400664725 InternetBanking PYMT To COMMERCIAL TER on 12/06/23 3:34	\$9,000.00
12/06/2023	400664451 InternetBanking XFER To HOMETOWN CHECK on 12/06/23 3:31	\$10,000.00

BUSINESS CHECKING [REDACTED] (continued)

Electronic Debits (continued)

Date	Description	Amount
12/06/2023	400665132 InternetBanking PYMT To COMMERCIAL TER [REDACTED] on 12/06/23 3:39	\$109,698.72
12/06/2023	First Communitie RENTAL [REDACTED]	\$1,647.00
12/08/2023	CHASE CREDIT CRD EPAY [REDACTED]	\$12,000.00
12/11/2023	CHASE CREDIT CRD EPAY [REDACTED]	\$295.17
12/11/2023	CHASE CREDIT CRD EPAY [REDACTED]	\$1,856.25
12/13/2023	QUEST RESOURCES BILL IMPND [REDACTED]	\$42.45
12/13/2023	QUEST RESOURCES NET PAY [REDACTED]	\$2,345.20
12/13/2023	QUEST RESOURCES TAX IMPND [REDACTED]	\$11,244.60
12/15/2023	Quest Resources brookman [REDACTED]	\$85,906.68
12/18/2023	CLUB FEES PLANET FIT [REDACTED]	\$23.42
12/18/2023	AMEX EPAYMENT ACH PMT [REDACTED]	\$10,000.00
12/21/2023	CHASE CREDIT CRD EPAY 7 [REDACTED]	\$3,200.00
12/21/2023	CASTLETON CAPITA Transfer [REDACTED]	\$200,000.00
12/22/2023	ATT Payment [REDACTED]	\$411.08
12/26/2023	CITY OF CAPE COR CC UTILIGY [REDACTED]	\$106.88
12/26/2023	CHASE CREDIT CRD EPAY [REDACTED]	\$872.87
12/27/2023	QUEST RESOURCES BILL IMPND [REDACTED]	\$44.55
12/27/2023	QUEST RESOURCES NET PAY [REDACTED]	\$2,345.20
12/27/2023	QUEST RESOURCES TAX IMPND [REDACTED]	\$11,749.62
12/28/2023	Quest Resources Funding re [REDACTED]	\$598,336.13
12/28/2023	Quest Resources brookman [REDACTED]	\$693,325.49
12/29/2023	[REDACTED] InternetBanking PYMT To COMMERCIAL TER 51901012 on 12/29/23 8:40	\$10,000.00
12/29/2023	[REDACTED] InternetBanking PYMT To COMMERCIAL TER 51901012 on 12/29/23 8:42	\$109,698.72
12/29/2023	LEE COUNTY ELECT ACH [REDACTED]	\$591.46
12/29/2023	Quest Resources shannon [REDACTED]	\$5,000.00
12/29/2023	Quest Resources Payment [REDACTED]	\$5,063.12
12/29/2023	Quest Resources Basis sha [REDACTED]	\$100,000.00

Other Debits

Date	Description	Amount
12/04/2023	ACH RETURN- VINNY SESSA REASON- INSUFFICIENT FUNDS	\$13,709.44
12/06/2023	ACH RETURN- TST HAZLET REASON- INSUFFICIENT FUNDS	\$1,500.00
12/06/2023	Incoming Wire Fee [REDACTED]	\$8.00
12/07/2023	ACH RETURN- VINNY SESSA SREASON-- INSUFFICIENT FUNDS	\$13,739.44
12/29/2023	TREASURY MANAGEMENT SERVICE FEE	\$20.00

Daily Balances

Date	Amount	Date	Amount	Date	Amount
12/01/2023	\$28,449.62	12/11/2023	\$125,330.67	12/21/2023	\$55,063.96
12/04/2023	\$16,240.18	12/13/2023	\$111,698.42	12/22/2023	\$100,374.72
12/05/2023	\$31,028.63	12/14/2023	\$112,993.42	12/26/2023	\$103,204.13
12/06/2023	\$127,674.91	12/15/2023	\$55,858.15	12/27/2023	\$1,389,064.76
12/07/2023	\$113,935.47	12/18/2023	\$45,834.73	12/28/2023	\$108,220.20
12/08/2023	\$127,287.09	12/20/2023	\$257,673.96	12/29/2023	\$19,048.29

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



THIS PAGE LEFT INTENTIONALLY BLANK

BEFORE YOU START-

[illegible]

YOU SHOULD HAVE ADDED
IF ANY OCCURRED:

- YOU SHOULD HAVE SUB-
TRACTED IF ANY OCCURRED

- 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.

- (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.

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 PERKINS OR QUESTIONS ABOUT FOUR 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.

THIS PAGE LEFT INTENTIONALLY BLANK

Form 6**Full and Public Disclosure of Financial Interests****2023**

(Continuation from Main Form)

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	\$1,355,399.00
Accounts Receivable Quest Due Kevin Ruane	\$12,447,106.00
Morgan Stanley accounts	\$9,877,827.00
6000 Tarpon Estates Blvd ☐	\$4,500,000.00
FMV Quest Resources USA	\$3,000,000.00
FMV Castleton Capital Corporation	\$3,000,000.00
FMV Castleton Capital Financial Solution	\$200,000.00
K&D Consultants Inc	\$300,000.00
Personal Property	\$600,000.00

Total Assets Over \$1000 \$35,280,332.00

PART C -- LIABILITIES**LIABILITIES IN EXCESS OF \$1,000****JOINT AND SEVERAL LIABILITIES NOT REPORTED ABOVE:**

NAME AND ADDRESS OF CREDITOR	AMOUNT OF LIABILITY
Quest Sanibel Captiva Bank	\$4,463,314.00

Total Joint and Several Liabilities

Net Worth \$30,817,018.00

PART D -- INCOME**PRIMARY SOURCES OF INCOME**

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	\$448,854.00
Castleton Capital Financial Solutions	15550 McGregor Blvd Fort Myers, FL 33908	\$124,964.00
Castleton Capital Corporation	15550 McGregor Blvd Fort Myers, FL 33908	\$185,016.00
Board of County Commissioners	15550 McGregor Blvd Fort Myers, FL 33908	\$108,786.00
K&D Consulting Inc	15550 McGregor Blvd Fort Myers, FL 33908	\$94,837.00
Morgan Stanley	15550 McGregor Blvd Fort Myers, FL 33908	\$600,141.00

Total Income \$1,562,598.00

SECONDARY SOURCES OF INCOME

NAME OF BUSINESS ENTITY	NAME OF MAJOR SOURCES OF BUSINESS' INCOME	ADDRESS OF SOURCE	PRINCIPAL BUSINESS ACTIVITY OF SOURCE
Morgan Stanley	Morgan Stanley Investments	300 Campus Drive -Florham Park, N.J.	Investments
John Hancock	John Hancock investments	15550 McGregor Blvd Fort Myers, FL 33908	Investments

PART E -- INTERESTS IN SPECIFIED BUSINESSES

NAME OF BUSINESS ENTITY	BUSINESS ENTITY # 1	BUSINESS ENTITY # 2	BUSINESS ENTITY # 3
ADDRESS OF BUSINESS ENTITY	Quest Resources USA, Inc	Castleton Capital Corporation	Castleton Capital Financial Solutions, Inc
PRINCIPAL BUSINESS ACTIVITY	15550 McGregor Blvd Fort Myers, FL 33908	15550 McGregor Blvd Fort Myers, FL 33908	15550 McGregor Blvd Fort Myers, FL 33908
POSITION HELD WITH ENTITY	Assets Investments	Assets Investments	Assets Investments
I OWN MORE THAN A 5% INTEREST IN THE BUSINESS	President CEO	President CEO	President CEO
NATURE OF MY OWNERSHIP INTEREST	yes	yes	yes
	100	66.666	66.666

NAME OF BUSINESS ENTITY	BUSINESS ENTITY # 4
ADDRESS OF BUSINESS ENTITY	K&D Consultants
PRINCIPAL BUSINESS ACTIVITY	15550 McGregor Blvd Fort Myers, FL 33908
POSITION HELD WITH ENTITY	Consultant
I OWN MORE THAN A 5% INTEREST IN THE BUSINESS	President
NATURE OF MY OWNERSHIP INTEREST	yes
	50