

CLIENT STATEMENT | For the Period April 1-30, 2023

STATEMENT PACKAGE FOR:
STEPHEN BOERNER

Beginning Total Value (as of 4/1/23)
Ending Total Value (as of 4/30/23)
Includes Accrued Interest

\$36,272.85
\$36,687.73

Morgan Stanley Smith Barney LLC. Member SIPC.

Your Financial Advisors

Jon S Burns

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Your Branch

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STEPHEN BOERNER
424 N NEW ST
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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*

Standard Disclosures

The following Disclosures are applicable to the enclosed statement(s). Expanded Disclosures are attached to your most recent June and December statement (or your first Statement if you have not received a statement for those months). The Expanded Disclosures are also available online or by contacting us by using the contact information on the statement cover page.

Questions?

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

Errors and Inquiries

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

Senior Investor Helpline

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

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.

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 for any outstanding margin loan. The amount you may borrow is based on the value of the eligible securities in your margin accounts. If a security has eligible shares, the number of shares pledged as collateral will be indicated below the position.

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.

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 may be subject to special risks. Investors 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 statement 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 statement product category where they appear and therefore may not satisfy portfolio asset allocation needs for that category. For information on the risks and conflicts of interest related to Structured Investments generally, log in to Morgan Stanley Online and go to www.morganstanley.com/structuredproductsrisksandconflicts.

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.

Transaction Dates and Conditions

Upon written request, we will furnish 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.

Equity Research Ratings Definitions and Global Investment Manager Analysis Status

Some equity securities may have research ratings from Morgan Stanley & Co. LLC or Morningstar, Inc. Research ratings are the research providers' opinions and not representations or guarantees of performance. For more information about each research provider's rating system, see the Research Ratings on your most recent June or December statement (or your first statement if you have not received a statement for those months), go online or refer to the research provider's research report. Research reports contain more complete information concerning the analyst's views and you should read the entire research report and not infer its contents from the rating alone. If your account contains an advisory component or is an advisory account, a GIMA status will apply.

Credit Ratings from Moody's Investors Service and Standard & Poor's

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 need further information or assistance in interpreting these credit ratings.

Revised 11/2022

Account Summary

Select UMA Retirement Account
564-032016-022
Rollover IRA

STEPHEN BOERNER

CHANGE IN VALUE OF YOUR ACCOUNT (includes accrued interest)

	This Period (4/1/23-4/30/23)	This Year (1/1/23-4/30/23)
TOTAL BEGINNING VALUE	\$36,272.85	\$34,185.81
Credits	—	—
Debits	(39.33)	(154.78)
Security Transfers	—	—
Net Credits/Debits/Transfers	\$(39.33)	\$(154.78)
Change in Value	454.21	2,656.70
TOTAL ENDING VALUE	\$36,687.73	\$36,687.73

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

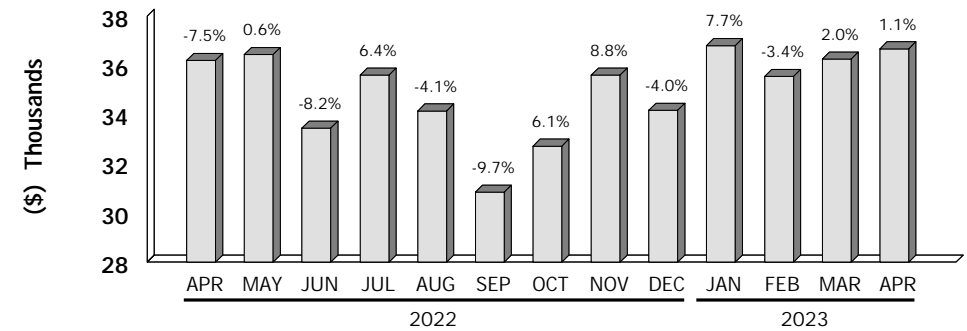
ASSET ALLOCATION (includes accrued interest)

	Market Value	Percentage
Cash	\$419.26	1.14
Equities	36,268.47	98.86
TOTAL VALUE	\$36,687.73	100.00%

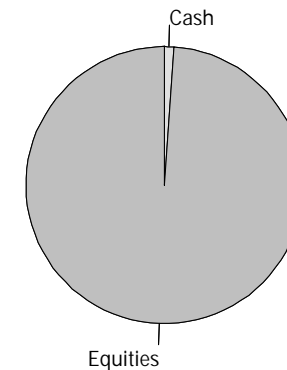
FDIC rules apply and Bank Deposits are eligible for FDIC insurance but are not covered by SIPC. Cash and securities (including MMFs) are eligible for SIPC coverage. See Expanded Disclosures. Values may include assets externally held, as a courtesy, and may not be covered by SIPC. Foreign Exchange (FX) 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

Select UMA Retirement Account
564-032016-022
Rollover IRA

STEPHEN BOERNER

BALANCE SHEET (^ includes accrued interest)

	Last Period (as of 3/31/23)	This Period (as of 4/30/23)
Cash, BDP, MMFs	\$458.58	\$419.26
ETFs & CEFs	35,814.27	36,268.47
Total Assets	\$36,272.85	\$36,687.73
TOTAL VALUE	\$36,272.85	\$36,687.73

INCOME AND DISTRIBUTION SUMMARY

	This Period (4/1/23-4/30/23)	This Year (1/1/23-4/30/23)
Dividends	—	\$67.81
Interest	0.01	0.02
TOTAL INCOME AND DISTRIBUTIONS	\$0.01	\$67.83

RETIREMENT RECAP

2022 Fair Market Value (includes accrued interest): \$34,185.81

	2022	2023 (year-to-date)	Historical
Contributions			
No Contributions For This Account	—	—	—
Other Credit Activity (excludes transfers)			
Rollover	—	—	39,953.53
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 (4/1/23-4/30/23)	This Year (1/1/23-4/30/23)
OPENING CASH, BDP, MMFs	\$458.58	\$506.21
Income and Distributions	0.01	67.83
Total Investment Related Activity	\$0.01	\$67.83
Other Debits	(39.33)	(154.78)
Total Cash Related Activity	\$(39.33)	\$(154.78)
CLOSING CASH, BDP, MMFs	\$419.26	\$419.26

GAIN/(LOSS) SUMMARY

	Realized This Period (4/1/23-4/30/23)	Realized This Year (1/1/23-4/30/23)	Unrealized Inception to Date (as of 4/30/23)
TOTAL GAIN/(LOSS)	—	—	\$(3,642.81)

This Summary may change due to basis adjustments 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	\$0.00	\$0.00
2019	0.00	0.00
2020	0.00	0.00
2021	39,953.53	0.00
2022	0.00	0.00
2023	0.00	0.00
LIFETIME	\$39,953.53	\$0.00

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

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

Account Summary

Select UMA Retirement Account
564-032016-022
Rollover IRA

STEPHEN BOERNER

BENEFICIARIES (Contact us to update beneficiary information.)

Account Detail

Select UMA Retirement Account
564-032016-022
Rollover IRA

STEPHEN BOERNER

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

Investment Advisory Account

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

Account Holder Votes Proxy: No

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

HOLDINGS

This section reflects positions purchased/sold on a trade date basis. "Market Value" and "Unrealized Gain/(Loss)" may not reflect the value that could be obtained in the market. Your actual investment return may differ from the unrealized gain/(loss) displayed. Fixed Income securities are sorted by maturity or pre-refunding date, and alphabetically within date. Estimated Annual Income a) is calculated on a pre-tax basis, b) does not include any reduction for applicable non-US withholding taxes, c) may include return of principal or capital gains which could overstate such estimates, and d) for holdings that have a defined maturity date within the next 12 months, is reflected only through maturity date. Actual income or yield may be lower or higher than the estimates. Current Yield reflects the income generated by an investment, and is calculated by dividing the total estimated annual income by the current market value of the entire position. It does not reflect changes in its price. Structured Investments, identified on the Position Description Details line as "Asset Class: Struct Inv," may appear in various statement product categories. When displayed, the accrued interest, annual income and current yield for those with a contingent income feature (e.g., Range Accrual Notes or Contingent Income Notes) are estimates and assume specified accrual conditions are met during the relevant period and payment in full of all contingent interest. For Floating Rate Securities, the accrued interest, annual income and current yield are estimates based on the current floating coupon rate and may not reflect historic rates within the accrual period. 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.		\$419.26	—	—	0.010
<hr/>					
	Percentage of Holdings	Market Value		Est Ann Income	
CASH, BDP, AND MMFs	1.14%	\$419.26		—	

Account Detail

Select UMA Retirement Account
564-032016-022
Rollover IRA

STEPHEN BOERNER

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	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ISHARES CORE MSCI EAFE ETF (IEFA)	8/19/21	165.000	\$75.110	\$68.770	\$12,393.15	\$11,347.05	\$(1,046.10) LT		
	3/18/22	3.000	69.003	68.770	207.01	206.31	(0.70) LT		
	6/10/22	3.000	60.860	68.770	182.58	206.31	23.73 ST		
	6/17/22	1.000	58.260	68.770	58.26	68.77	10.51 ST		
	Total	172.000			12,841.00	11,828.44	(1,046.80) LT 34.24 ST	287.00	2.43

GIMA Status: AL; Next Dividend Payable 06/2023; Asset Class: Equities

ISHARES CORE MSCI EMERGING (IEMG)	8/19/21	83.000	60.580	48.580	5,028.14	4,032.14	(996.00) LT		
	12/20/21	3.000	57.960	48.580	173.88	145.74	(28.14) LT		
	3/18/22	17.000	55.199	48.580	938.38	825.86	(112.52) LT		
	12/9/22	12.000	48.350	48.580	580.20	582.96	2.76 ST		
	Total	115.000			6,720.60	5,586.70	(1,136.66) LT 2.76 ST	145.00	2.60

GIMA Status: AL; Next Dividend Payable 06/2023; Asset Class: Equities

ISHARES RUSSELL 1000 GRW ETF (IWF)	8/19/21	24.000	279.525	246.830	6,708.60	5,923.92	(784.68) LT		
	6/10/22	1.000	223.870	246.830	223.87	246.83	22.96 ST		
	6/17/22	1.000	213.470	246.830	213.47	246.83	33.36 ST		
	12/9/22	1.000	225.320	246.830	225.32	246.83	21.51 ST		
	12/20/22	1.000	215.510	246.830	215.51	246.83	31.32 ST		
	Total	28.000			7,586.77	6,911.24	(784.68) LT 109.15 ST	58.00	0.84

GIMA Status: AL; Next Dividend Payable 06/2023; Asset Class: Equities

ISHARES RUSSELL 1000 VALUE ETF (IWD)	8/19/21	53.000	159.710	154.630	8,464.63	8,195.39	(269.24) LT	176.00	2.15
GIMA Status: AL; Next Dividend Payable 06/2023; Asset Class: Equities									
ISHARES RUSSELL 2000 GRWTH ETF (IWO)	8/19/21	1.000	285.030	224.200	285.03	224.20	(60.83) LT		
	3/18/22	1.000	256.330	224.200	256.33	224.20	(32.13) LT		
	6/10/22	1.000	211.840	224.200	211.84	224.20	12.36 ST		
	Total	3.000			753.20	672.60	(92.96) LT 12.36 ST	6.00	0.89

Account Detail

Select UMA Retirement Account
564-032016-022
Rollover IRA

STEPHEN BOERNER

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
<i>GIMA Status: AL; Next Dividend Payable 06/2023; Asset Class: Equities</i>									
ISHARES RUSSELL 2000 VALUE ETF (IWN)	8/19/21	5.000	154.868	133.560	774.34	667.80	(106.54) LT		
	9/17/21	2.000	160.030	133.560	320.06	267.12	(52.94) LT		
Total		7.000			1,094.40	934.92	(159.48) LT	22.00	2.35
<i>GIMA Status: AL; Next Dividend Payable 06/2023; Asset Class: Equities</i>									
ISHARES RUSSELL MIDCAP G ETF (IWP)	8/19/21	10.000	112.756	89.740	1,127.56	897.40	(230.16) LT		
	3/18/22	1.000	98.660	89.740	98.66	89.74	(8.92) LT		
	6/10/22	1.000	81.740	89.740	81.74	89.74	8.00 ST		
Total		12.000			1,307.96	1,076.88	(239.08) LT 8.00 ST	8.00	0.74
<i>GIMA Status: AL; Next Dividend Payable 06/2023; Asset Class: Equities</i>									
ISHARES RUSSELL MIDCAP V ETF (IWS)	8/19/21	10.000	114.272	106.230	1,142.72	1,062.30	(80.42) LT	21.00	1.98
<i>GIMA Status: AL; Next Dividend Payable 06/2023; Asset Class: Equities</i>									

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
EXCHANGE-TRADED & CLOSED-END FUNDS	98.86%	\$39,911.28	\$36,268.47	\$(3,809.32) LT \$166.51 ST	\$723.00	1.99%

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
TOTAL VALUE	100.00%	\$39,911.28	\$36,687.73	\$(3,809.32) LT \$166.51 ST	\$723.00 —	1.97%

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	\$419.26	—	—	—	—	—
ETFs & CEFs	—	\$36,268.47	—	—	—	—
TOTAL ALLOCATION OF ASSETS	\$419.26	\$36,268.47	—	—	—	—

Account Detail

Select UMA Retirement Account
564-032016-022
Rollover IRA

STEPHEN BOERNER

ACTIVITY

CASH FLOW ACTIVITY BY DATE

Activity Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
4/10		Service Fee	ADV FEE 04/01-04/30				\$(39.34)
4/18		Service Fee Adj	NET PLATFORM CREDIT	PLATFORM FEE (\$2.78)			0.01
				PLATFORM CREDIT \$2.79			
4/28		Interest Income	MORGAN STANLEY BANK N.A.	(Period 04/01-04/30)			0.01
NET CREDITS/(DEBITS)							\$(39.32)

MONEY MARKET FUND (MMF) AND BANK DEPOSIT PROGRAM ACTIVITY

Activity Date	Activity Type	Description	Credits/(Debits)
4/11	Automatic Redemption	BANK DEPOSIT PROGRAM	\$(39.34)
4/19	Automatic Investment	BANK DEPOSIT PROGRAM	0.01
4/28	Automatic Investment	BANK DEPOSIT PROGRAM	0.01
NET ACTIVITY FOR PERIOD			\$(39.32)

MESSAGES

Tips on Protecting Yourself from Fraudulent Account Activity

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

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

Senior Investor Helpline

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

Important Information About Advisory Accounts

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

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

Online Availability of Client Relationship Summary and Other Disclosures

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

INFORMATION ABOUT YOUR INVESTMENT ADVISORY ACCOUNT

The annual rate of 3.108 bps, which may be discounted, was used to calculate the First Quarter 2023 Platform Fee. It is offset by a credit to your account from 100% of the revenue Morgan Stanley collects from investment product providers for administering their investment products on our Advisory platforms. There is no impact to your annual Advisory Fee. For more information please review applicable program's ADV Brochure at www.morganstanley.com/adv.

Fractional Share Investing in Select UMA Accounts

Beginning in May 2023, fractional share capabilities for equity securities, closed-end funds, ETFs and other eligible securities will be applied to existing Select UMA accounts throughout the remainder of the year. For more information, please contact a member of your Morgan Stanley team or refer to the Select UMA Program ADV Brochure at www.morganstanley.com/advbrochures.

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CLIENT STATEMENT | For the Period April 1-30, 2023

STATEMENT FOR:
STEPHEN BOERNER

Beginning Total Value (as of 4/1/23)
Ending Total Value (as of 4/30/23)
Includes Accrued Interest

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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.

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.

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 for any outstanding margin loan. The amount you may borrow is based on the value of the eligible securities in your margin accounts. If a security has eligible shares, the number of shares pledged as collateral will be indicated below the position.

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.

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 may be subject to special risks. Investors 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 statement 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 statement product category where they appear and therefore may not satisfy portfolio asset allocation needs for that category. For information on the risks and conflicts of interest related to Structured Investments generally, log in to Morgan Stanley Online and go to www.morganstanley.com/structuredproductsrisksandconflicts.

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.

Transaction Dates and Conditions

Upon written request, we will furnish 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.

Equity Research Ratings Definitions and Global Investment Manager Analysis Status

Some equity securities may have research ratings from Morgan Stanley & Co. LLC or Morningstar, Inc. Research ratings are the research providers' opinions and not representations or guarantees of performance. For more information about each research provider's rating system, see the Research Ratings on your most recent June or December statement (or your first statement if you have not received a statement for those months), go online or refer to the research provider's research report. Research reports contain more complete information concerning the analyst's views and you should read the entire research report and not infer its contents from the rating alone. If your account contains an advisory component or is an advisory account, a GIMA status will apply.

Credit Ratings from Moody's Investors Service and Standard & Poor's

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 need further information or assistance in interpreting these credit ratings.

Revised 11/2022

Account Summary

Select UMA Retirement Account
564-032016-022
Rollover IRA

STEPHEN BOERNER

CHANGE IN VALUE OF YOUR ACCOUNT (includes accrued interest)

	This Period (4/1/23-4/30/23)	This Year (1/1/23-4/30/23)
TOTAL BEGINNING VALUE	\$36,272.85	\$34,185.81
Credits	—	—
Debits	(39.33)	(154.78)
Security Transfers	—	—
Net Credits/Debits/Transfers	\$(39.33)	\$(154.78)
Change in Value	454.21	2,656.70
TOTAL ENDING VALUE	\$36,687.73	\$36,687.73

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

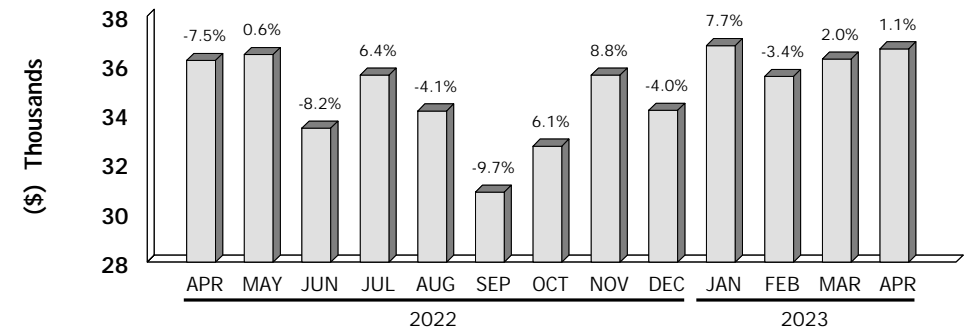
ASSET ALLOCATION (includes accrued interest)

	Market Value	Percentage
Cash	\$419.26	1.14
Equities	36,268.47	98.86
TOTAL VALUE	\$36,687.73	100.00%

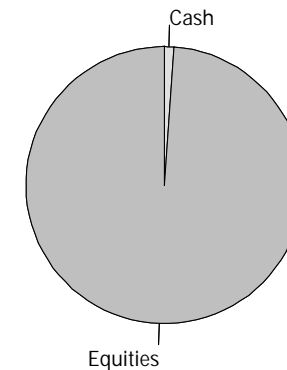
FDIC rules apply and Bank Deposits are eligible for FDIC insurance but are not covered by SIPC. Cash and securities (including MMFs) are eligible for SIPC coverage. See Expanded Disclosures. Values may include assets externally held, as a courtesy, and may not be covered by SIPC. Foreign Exchange (FX) 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

Select UMA Retirement Account
564-032016-022
Rollover IRA

STEPHEN BOERNER

BALANCE SHEET (^ includes accrued interest)

	Last Period (as of 3/31/23)	This Period (as of 4/30/23)
Cash, BDP, MMFs	\$458.58	\$419.26
ETFs & CEFs	35,814.27	36,268.47
Total Assets	\$36,272.85	\$36,687.73
TOTAL VALUE	\$36,272.85	\$36,687.73

INCOME AND DISTRIBUTION SUMMARY

	This Period (4/1/23-4/30/23)	This Year (1/1/23-4/30/23)
Dividends	—	\$67.81
Interest	0.01	0.02
TOTAL INCOME AND DISTRIBUTIONS	\$0.01	\$67.83

RETIREMENT RECAP

2022 Fair Market Value (includes accrued interest): \$34,185.81

	2022	2023 (year-to-date)	Historical
Contributions			
No Contributions For This Account	—	—	—
Other Credit Activity (excludes transfers)			
Rollover	—	—	39,953.53
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 (4/1/23-4/30/23)	This Year (1/1/23-4/30/23)
OPENING CASH, BDP, MMFs	\$458.58	\$506.21
Income and Distributions	0.01	67.83
Total Investment Related Activity	\$0.01	\$67.83
Other Debits	(39.33)	(154.78)
Total Cash Related Activity	\$(39.33)	\$(154.78)
CLOSING CASH, BDP, MMFs	\$419.26	\$419.26

GAIN/(LOSS) SUMMARY

	Realized This Period (4/1/23-4/30/23)	Realized This Year (1/1/23-4/30/23)	Unrealized Inception to Date (as of 4/30/23)
TOTAL GAIN/(LOSS)	—	—	\$(3,642.81)

This Summary may change due to basis adjustments 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	\$0.00	\$0.00
2019	0.00	0.00
2020	0.00	0.00
2021	39,953.53	0.00
2022	0.00	0.00
2023	0.00	0.00
LIFETIME	\$39,953.53	\$0.00

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

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

Account Summary

Select UMA Retirement Account
564-032016-022
Rollover IRA

STEPHEN BOERNER

BENEFICIARIES (Contact us to update beneficiary information.)

Account Detail

Select UMA Retirement Account
564-032016-022
Rollover IRA

STEPHEN BOERNER

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

Investment Advisory Account

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

Account Holder Votes Proxy: No

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

HOLDINGS

This section reflects positions purchased/sold on a trade date basis. "Market Value" and "Unrealized Gain/(Loss)" may not reflect the value that could be obtained in the market. Your actual investment return may differ from the unrealized gain/(loss) displayed. Fixed Income securities are sorted by maturity or pre-refunding date, and alphabetically within date. Estimated Annual Income a) is calculated on a pre-tax basis, b) does not include any reduction for applicable non-US withholding taxes, c) may include return of principal or capital gains which could overstate such estimates, and d) for holdings that have a defined maturity date within the next 12 months, is reflected only through maturity date. Actual income or yield may be lower or higher than the estimates. Current Yield reflects the income generated by an investment, and is calculated by dividing the total estimated annual income by the current market value of the entire position. It does not reflect changes in its price. Structured Investments, identified on the Position Description Details line as "Asset Class: Struct Inv," may appear in various statement product categories. When displayed, the accrued interest, annual income and current yield for those with a contingent income feature (e.g., Range Accrual Notes or Contingent Income Notes) are estimates and assume specified accrual conditions are met during the relevant period and payment in full of all contingent interest. For Floating Rate Securities, the accrued interest, annual income and current yield are estimates based on the current floating coupon rate and may not reflect historic rates within the accrual period. 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.	\$419.26	—	—	0.010

	Percentage of Holdings	Market Value	Est Ann Income
CASH, BDP, AND MMFs	1.14%	\$419.26	—

Account Detail

Select UMA Retirement Account
564-032016-022
Rollover IRA

STEPHEN BOERNER

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	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ISHARES CORE MSCI EAFE ETF (IEFA)	8/19/21	165.000	\$75.110	\$68.770	\$12,393.15	\$11,347.05	\$(1,046.10) LT		
	3/18/22	3.000	69.003	68.770	207.01	206.31	(0.70) LT		
	6/10/22	3.000	60.860	68.770	182.58	206.31	23.73 ST		
	6/17/22	1.000	58.260	68.770	58.26	68.77	10.51 ST		
	Total	172.000			12,841.00	11,828.44	(1,046.80) LT 34.24 ST	287.00	2.43

GIMA Status: AL; Next Dividend Payable 06/2023; Asset Class: Equities

ISHARES CORE MSCI EMERGING (IEMG)	8/19/21	83.000	60.580	48.580	5,028.14	4,032.14	(996.00) LT		
	12/20/21	3.000	57.960	48.580	173.88	145.74	(28.14) LT		
	3/18/22	17.000	55.199	48.580	938.38	825.86	(112.52) LT		
	12/9/22	12.000	48.350	48.580	580.20	582.96	2.76 ST		
	Total	115.000			6,720.60	5,586.70	(1,136.66) LT 2.76 ST	145.00	2.60

GIMA Status: AL; Next Dividend Payable 06/2023; Asset Class: Equities

ISHARES RUSSELL 1000 GRW ETF (IWF)	8/19/21	24.000	279.525	246.830	6,708.60	5,923.92	(784.68) LT		
	6/10/22	1.000	223.870	246.830	223.87	246.83	22.96 ST		
	6/17/22	1.000	213.470	246.830	213.47	246.83	33.36 ST		
	12/9/22	1.000	225.320	246.830	225.32	246.83	21.51 ST		
	12/20/22	1.000	215.510	246.830	215.51	246.83	31.32 ST		
	Total	28.000			7,586.77	6,911.24	(784.68) LT 109.15 ST	58.00	0.84

GIMA Status: AL; Next Dividend Payable 06/2023; Asset Class: Equities

ISHARES RUSSELL 1000 VALUE ETF (IWD)	8/19/21	53.000	159.710	154.630	8,464.63	8,195.39	(269.24) LT	176.00	2.15
GIMA Status: AL; Next Dividend Payable 06/2023; Asset Class: Equities									
ISHARES RUSSELL 2000 GRWTH ETF (IWO)	8/19/21	1.000	285.030	224.200	285.03	224.20	(60.83) LT		
	3/18/22	1.000	256.330	224.200	256.33	224.20	(32.13) LT		
	6/10/22	1.000	211.840	224.200	211.84	224.20	12.36 ST		
	Total	3.000			753.20	672.60	(92.96) LT 12.36 ST	6.00	0.89

Account Detail

Select UMA Retirement Account
564-032016-022
Rollover IRA

STEPHEN BOERNER

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
<i>GIMA Status: AL; Next Dividend Payable 06/2023; Asset Class: Equities</i>									
ISHARES RUSSELL 2000 VALUE ETF (IWN)	8/19/21	5.000	154.868	133.560	774.34	667.80	(106.54) LT		
	9/17/21	2.000	160.030	133.560	320.06	267.12	(52.94) LT		
Total		7.000			1,094.40	934.92	(159.48) LT	22.00	2.35
<i>GIMA Status: AL; Next Dividend Payable 06/2023; Asset Class: Equities</i>									
ISHARES RUSSELL MIDCAP G ETF (IWP)	8/19/21	10.000	112.756	89.740	1,127.56	897.40	(230.16) LT		
	3/18/22	1.000	98.660	89.740	98.66	89.74	(8.92) LT		
	6/10/22	1.000	81.740	89.740	81.74	89.74	8.00 ST		
Total		12.000			1,307.96	1,076.88	(239.08) LT 8.00 ST	8.00	0.74
<i>GIMA Status: AL; Next Dividend Payable 06/2023; Asset Class: Equities</i>									
ISHARES RUSSELL MIDCAP V ETF (IWS)	8/19/21	10.000	114.272	106.230	1,142.72	1,062.30	(80.42) LT	21.00	1.98
<i>GIMA Status: AL; Next Dividend Payable 06/2023; Asset Class: Equities</i>									

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
EXCHANGE-TRADED & CLOSED-END FUNDS	98.86%	\$39,911.28	\$36,268.47	\$(3,809.32) LT \$166.51 ST	\$723.00	1.99%

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
TOTAL VALUE	100.00%	\$39,911.28	\$36,687.73	\$(3,809.32) LT \$166.51 ST	\$723.00 —	1.97%

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	\$419.26	—	—	—	—	—
ETFs & CEFs	—	\$36,268.47	—	—	—	—
TOTAL ALLOCATION OF ASSETS	\$419.26	\$36,268.47	—	—	—	—

Account Detail

Select UMA Retirement Account
564-032016-022
Rollover IRA

STEPHEN BOERNER

ACTIVITY

CASH FLOW ACTIVITY BY DATE

Activity Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
4/10		Service Fee	ADV FEE 04/01-04/30				\$(39.34)
4/18		Service Fee Adj	NET PLATFORM CREDIT	PLATFORM FEE (\$2.78)			0.01
				PLATFORM CREDIT \$2.79			
4/28		Interest Income	MORGAN STANLEY BANK N.A.	(Period 04/01-04/30)			0.01
NET CREDITS/(DEBITS)							\$(39.32)

MONEY MARKET FUND (MMF) AND BANK DEPOSIT PROGRAM ACTIVITY

Activity Date	Activity Type	Description	Credits/(Debits)
4/11	Automatic Redemption	BANK DEPOSIT PROGRAM	\$(39.34)
4/19	Automatic Investment	BANK DEPOSIT PROGRAM	0.01
4/28	Automatic Investment	BANK DEPOSIT PROGRAM	0.01
NET ACTIVITY FOR PERIOD			\$(39.32)

MESSAGES

Tips on Protecting Yourself from Fraudulent Account Activity

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

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

Senior Investor Helpline

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

Important Information About Advisory Accounts

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

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

Online Availability of Client Relationship Summary and Other Disclosures

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

INFORMATION ABOUT YOUR INVESTMENT ADVISORY ACCOUNT

The annual rate of 3.108 bps, which may be discounted, was used to calculate the First Quarter 2023 Platform Fee. It is offset by a credit to your account from 100% of the revenue Morgan Stanley collects from investment product providers for administering their investment products on our Advisory platforms. There is no impact to your annual Advisory Fee. For more information please review applicable program's ADV Brochure at www.morganstanley.com/adv.

Fractional Share Investing in Select UMA Accounts

Beginning in May 2023, fractional share capabilities for equity securities, closed-end funds, ETFs and other eligible securities will be applied to existing Select UMA accounts throughout the remainder of the year. For more information, please contact a member of your Morgan Stanley team or refer to the Select UMA Program ADV Brochure at www.morganstanley.com/advbrochures.

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STATEMENT FOR:
STEPHEN BOERNER

Beginning Total Value (as of 4/1/23)	\$0.02
Ending Total Value (as of 4/30/23)	\$0.02
<i>Includes Accrued Interest</i>	

Access Your Account Online At
www.morganstanley.com/online or call 866-227-2737

Morgan Stanley Smith Barney LLC. Member SIPC.

#BWNJGWM

STEPHEN BOERNER
424 N NEW ST
BETHLEHEM PA 18018-5803

Standard Disclosures

The following Disclosures are applicable to the enclosed statement(s). Expanded Disclosures are attached to your most recent June and December statement (or your first Statement if you have not received a statement for those months). The Expanded Disclosures are also available online or by contacting us by using the contact information on the statement cover page.

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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 may be subject to special risks. Investors 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 statement 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 statement product category where they appear and therefore may not satisfy portfolio asset allocation needs for that category. For information on the risks and conflicts of interest related to Structured Investments generally, log in to Morgan Stanley Online and go to www.morganstanley.com/structuredproductsrisksandconflicts.

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.

Transaction Dates and Conditions

Upon written request, we will furnish 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.

Equity Research Ratings Definitions and Global Investment Manager Analysis Status

Some equity securities may have research ratings from Morgan Stanley & Co. LLC or Morningstar, Inc. Research ratings are the research providers' opinions and not representations or guarantees of performance. For more information about each research provider's rating system, see the Research Ratings on your most recent June or December statement (or your first statement if you have not received a statement for those months), go online or refer to the research provider's research report. Research reports contain more complete information concerning the analyst's views and you should read the entire research report and not infer its contents from the rating alone. If your account contains an advisory component or is an advisory account, a GIMA status will apply.

Credit Ratings from Moody's Investors Service and Standard & Poor's

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 need further information or assistance in interpreting these credit ratings.

Revised 11/2022

Account Summary

Morgan Stanley Access Direct Stock Plan Account
792-420973-400

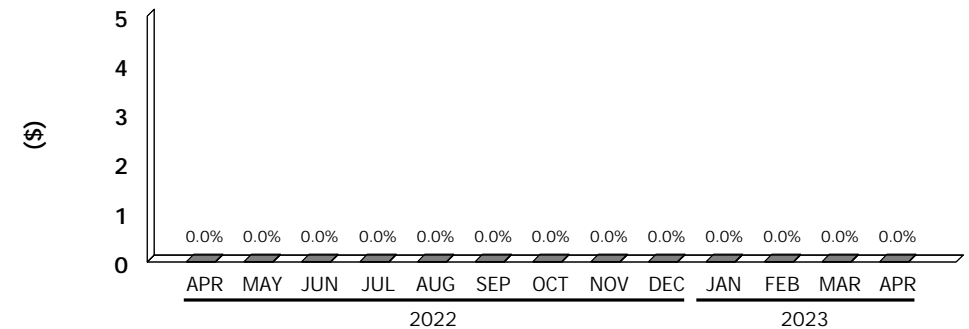
STEPHEN BOERNER

CHANGE IN VALUE OF YOUR ACCOUNT (includes accrued interest)

	This Period (4/1/23-4/30/23)	This Year (1/1/23-4/30/23)
TOTAL BEGINNING VALUE	\$0.02	\$0.02
Credits	—	—
Debits	—	—
Security Transfers	—	—
Net Credits/Debits/Transfers	—	—
Change in Value	—	—
TOTAL ENDING VALUE	\$0.02	\$0.02

MARKET VALUE OVER TIME

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

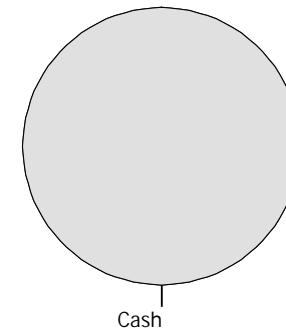


The percentages above represent the change in dollar value from the prior period. They do not represent account investment performance, as they do not consider the impact of contributions and withdrawals, nor other factors that may have affected performance calculations. No percentage will be displayed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

ASSET ALLOCATION (includes accrued interest)

	Market Value	Percentage
Cash	\$0.02	100.00
TOTAL VALUE	\$0.02	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

Morgan Stanley Access Direct Stock Plan Account
792-420973-400

STEPHEN BOERNER

BALANCE SHEET (^ includes accrued interest)

	Last Period (as of 3/31/23)	This Period (as of 4/30/23)
Cash, BDP, MMFs	\$0.02	\$0.02
Total Assets	\$0.02	\$0.02
Total Liabilities (outstanding balance)	—	—
TOTAL VALUE	\$0.02	\$0.02

INCOME AND DISTRIBUTION SUMMARY

	This Period (4/1/23-4/30/23)	This Year (1/1/23-4/30/23)
Income And Distributions	—	—
Tax-Exempt Income	—	—
TOTAL INCOME AND DISTRIBUTIONS	—	—

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 (4/1/23-4/30/23)	This Year (1/1/23-4/30/23)
OPENING CASH, BDP, MMFs	\$0.02	\$0.02
Total Investment Related Activity	—	—
Total Cash Related Activity	—	—
Total Card/Check Activity	—	—
CLOSING CASH, BDP, MMFs	\$0.02	\$0.02

GAIN/(LOSS) SUMMARY

	Realized This Period (4/1/23-4/30/23)	Realized This Year (1/1/23-4/30/23)	Unrealized Inception to Date (as of 4/30/23)
TOTAL GAIN/(LOSS)	—	—	—

This Summary may change due to basis adjustments 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

Morgan Stanley Access Direct Stock Plan Account
792-420973-400

STEPHEN BOERNER

Brokerage Account

HOLDINGS

This section reflects positions purchased/sold on a trade date basis. "Market Value" and "Unrealized Gain/(Loss)" may not reflect the value that could be obtained in the market. Your actual investment return may differ from the unrealized gain/(loss) displayed. Fixed Income securities are sorted by maturity or pre-refunding date, and alphabetically within date. Estimated Annual Income a) is calculated on a pre-tax basis, b) does not include any reduction for applicable non-US withholding taxes, c) may include return of principal or capital gains which could overstate such estimates, and d) for holdings that have a defined maturity date within the next 12 months, is reflected only through maturity date. Actual income or yield may be lower or higher than the estimates. Current Yield reflects the income generated by an investment, and is calculated by dividing the total estimated annual income by the current market value of the entire position. It does not reflect changes in its price. Structured Investments, identified on the Position Description Details line as "Asset Class: Struct Inv," may appear in various statement product categories. When displayed, the accrued interest, annual income and current yield for those with a contingent income feature (e.g., Range Accrual Notes or Contingent Income Notes) are estimates and assume specified accrual conditions are met during the relevant period and payment in full of all contingent interest. For Floating Rate Securities, the accrued interest, annual income and current yield are estimates based on the current floating coupon rate and may not reflect historic rates within the accrual period. For 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		\$0.02	—	—	0.010	
<hr/>						
	Percentage of Holdings	Market Value		Est Ann Income		
CASH, BDP, AND MMFs	100.00%	\$0.02		—		
	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
TOTAL VALUE	100.00%	—	\$0.02	N/A	—	—

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

Morgan Stanley Access Direct Stock Plan Account
792-420973-400

STEPHEN BOERNER

ALLOCATION OF ASSETS

	Cash	Equities	Fixed Income & Preferred Securities	Alternatives	Structured Investments	Other
Cash, BDP, MMFs	\$0.02	—	—	—	—	—
TOTAL ALLOCATION OF ASSETS	\$0.02	—	—	—	—	—

MESSAGES

Tips on Protecting Yourself from Fraudulent Account Activity

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

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

Senior Investor Helpline

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

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

STATEMENT PACKAGE FOR:
STEPHEN BOERNER

Beginning Total Value (as of 3/1/23)
Ending Total Value (as of 3/31/23)
Includes Accrued Interest

\$35,555.49
\$36,272.85

Morgan Stanley Smith Barney LLC. Member SIPC.

Your Financial Advisors

Jon S Burns

First Vice President
Jon.Burns@morganstanley.com
215 230-6904

Richard Alfred Haurin

Associate Vice President
Richard.Haurin@morganstanley.com
215 230-2912

Your Branch

4259 WEST SWAMP ROAD, SUITE 400
DOYLESTOWN, PA 18902
Telephone: 215-230-6900; Alt. Phone: 888-789-1055; Fax: 215-230-6910

#BWNJGWM

STEPHEN BOERNER
424 N NEW ST
BETHLEHEM PA 18018-5803

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*

Standard Disclosures

The following Disclosures are applicable to the enclosed statement(s). Expanded Disclosures are attached to your most recent June and December statement (or your first Statement if you have not received a statement for those months). The Expanded Disclosures are also available online or by contacting us by using the contact information on the statement cover page.

Questions?

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

Errors and Inquiries

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

Senior Investor Helpline

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

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.

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 for any outstanding margin loan. The amount you may borrow is based on the value of the eligible securities in your margin accounts. If a security has eligible shares, the number of shares pledged as collateral will be indicated below the position.

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.

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Revised 11/2022

Account Summary

Select UMA Retirement Account
564-032016-022
Rollover IRA

STEPHEN BOERNER

CHANGE IN VALUE OF YOUR ACCOUNT (includes accrued interest)

	This Period (3/1/23-3/31/23)	This Year (1/1/23-3/31/23)
TOTAL BEGINNING VALUE	\$35,555.49	\$34,185.81
Credits	—	—
Debits	(39.86)	(115.45)
Security Transfers	—	—
Net Credits/Debits/Transfers	\$(39.86)	\$(115.45)
Change in Value	757.22	2,202.49
TOTAL ENDING VALUE	\$36,272.85	\$36,272.85

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

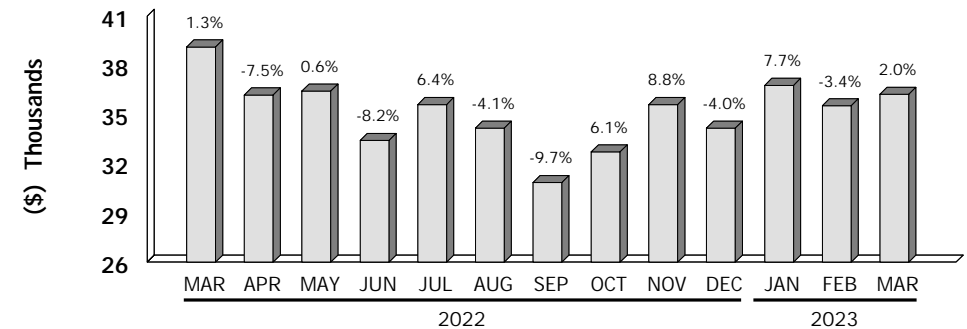
ASSET ALLOCATION (includes accrued interest)

	Market Value	Percentage
Cash	\$458.58	1.26
Equities	35,814.27	98.74
TOTAL VALUE	\$36,272.85	100.00%

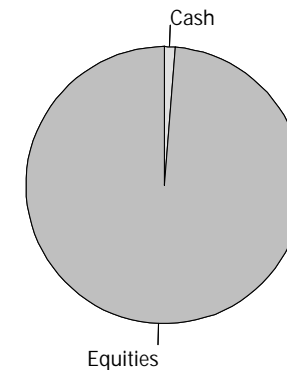
FDIC rules apply and Bank Deposits are eligible for FDIC insurance but are not covered by SIPC. Cash and securities (including MMFs) are eligible for SIPC coverage. See Expanded Disclosures. Values may include assets externally held, as a courtesy, and may not be covered by SIPC. Foreign Exchange (FX) 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/BDP and MMF balances. These classifications do not constitute a recommendation and may differ from the classification of instruments for regulatory or tax purposes.

Account Summary

Select UMA Retirement Account
564-032016-022
Rollover IRA

STEPHEN BOERNER

BALANCE SHEET (^ includes accrued interest)

	Last Period (as of 2/28/23)	This Period (as of 3/31/23)
Cash, BDP, MMFs	\$430.63	\$458.58
ETFs & CEFs	35,124.86	35,814.27
Total Assets	\$35,555.49	\$36,272.85
TOTAL VALUE	\$35,555.49	\$36,272.85

INCOME AND DISTRIBUTION SUMMARY

	This Period (3/1/23-3/31/23)	This Year (1/1/23-3/31/23)
Dividends	\$67.81	\$67.81
Interest	—	0.01
TOTAL INCOME AND DISTRIBUTIONS	\$67.81	\$67.82

RETIREMENT RECAP

2022 Fair Market Value (includes accrued interest): \$34,185.81

	2022	2023 (year-to-date)	Historical
Contributions			
No Contributions For This Account	—	—	—
Other Credit Activity (excludes transfers)			
Rollover	—	—	39,953.53
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 (3/1/23-3/31/23)	This Year (1/1/23-3/31/23)
OPENING CASH, BDP, MMFs	\$430.63	\$506.21
Income and Distributions	67.81	67.82
Total Investment Related Activity	\$67.81	\$67.82
Other Debits	(39.86)	(115.45)
Total Cash Related Activity	\$(39.86)	\$(115.45)
CLOSING CASH, BDP, MMFs	\$458.58	\$458.58

GAIN/(LOSS) SUMMARY

	Realized This Period (3/1/23-3/31/23)	Realized This Year (1/1/23-3/31/23)	Unrealized Inception to Date (as of 3/31/23)
TOTAL GAIN/(LOSS)	—	—	\$(4,097.01)

This Summary may change due to basis adjustments 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	\$0.00	\$0.00
2019	0.00	0.00
2020	0.00	0.00
2021	39,953.53	0.00
2022	0.00	0.00
2023	0.00	0.00
LIFETIME	\$39,953.53	\$0.00

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

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

Account Summary

Select UMA Retirement Account
564-032016-022
Rollover IRA

STEPHEN BOERNER

BENEFICIARIES (Contact us to update beneficiary information.)

Account Detail

Select UMA Retirement Account
564-032016-022
Rollover IRA

STEPHEN BOERNER

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

Investment Advisory Account

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

Account Holder Votes Proxy: No

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

HOLDINGS

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

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Description		Market Value	7-Day Current Yield %	Est Ann Income	APY %
MORGAN STANLEY BANK N.A.		\$458.58	—	—	0.010
<hr/>					
	Percentage of Holdings	Market Value		Est Ann Income	
CASH, BDP, AND MMFs	1.26%	\$458.58		—	

Account Detail

Select UMA Retirement Account
564-032016-022
Rollover IRA

STEPHEN BOERNER

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	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ISHARES CORE MSCI EAFE ETF (IEFA)	8/19/21	165.000	\$75.110	\$66.850	\$12,393.15	\$11,030.25	\$(1,362.90) LT		
	3/18/22	3.000	69.003	66.850	207.01	200.55	(6.46) LT		
	6/10/22	3.000	60.860	66.850	182.58	200.55	17.97 ST		
	6/17/22	1.000	58.260	66.850	58.26	66.85	8.59 ST		
	Total	172.000			12,841.00	11,498.20	(1,369.36) LT 26.56 ST	287.00	2.50

GIMA Status: AL; Next Dividend Payable 06/2023; Asset Class: Equities

ISHARES CORE MSCI EMERGING (IEMG)	8/19/21	83.000	60.580	48.790	5,028.14	4,049.57	(978.57) LT		
	12/20/21	3.000	57.960	48.790	173.88	146.37	(27.51) LT		
	3/18/22	17.000	55.199	48.790	938.38	829.43	(108.95) LT		
	12/9/22	12.000	48.350	48.790	580.20	585.48	5.28 ST		
	Total	115.000			6,720.60	5,610.85	(1,115.03) LT 5.28 ST	145.00	2.58

GIMA Status: AL; Next Dividend Payable 06/2023; Asset Class: Equities

ISHARES RUSSELL 1000 GRW ETF (IWF)	8/19/21	24.000	279.525	244.330	6,708.60	5,863.92	(844.68) LT		
	6/10/22	1.000	223.870	244.330	223.87	244.33	20.46 ST		
	6/17/22	1.000	213.470	244.330	213.47	244.33	30.86 ST		
	12/9/22	1.000	225.320	244.330	225.32	244.33	19.01 ST		
	12/20/22	1.000	215.510	244.330	215.51	244.33	28.82 ST		
	Total	28.000			7,586.77	6,841.24	(844.68) LT 99.15 ST	58.00	0.85

GIMA Status: AL; Next Dividend Payable 06/2023; Asset Class: Equities

ISHARES RUSSELL 1000 VALUE ETF (IWD)	8/19/21	53.000	159.710	152.260	8,464.63	8,069.78	(394.85) LT	176.00	2.18
GIMA Status: AL; Next Dividend Payable 06/2023; Asset Class: Equities									
ISHARES RUSSELL 2000 GRWTH ETF (IWO)	8/19/21	1.000	285.030	226.820	285.03	226.82	(58.21) LT		
	3/18/22	1.000	256.330	226.820	256.33	226.82	(29.51) LT		
	6/10/22	1.000	211.840	226.820	211.84	226.82	14.98 ST		
	Total	3.000			753.20	680.46	(87.72) LT 14.98 ST	6.00	0.88

Account Detail

Select UMA Retirement Account
564-032016-022
Rollover IRA

STEPHEN BOERNER

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
<i>GIMA Status: AL; Next Dividend Payable 06/2023; Asset Class: Equities</i>									
ISHARES RUSSELL 2000 VALUE ETF (IWN)	8/19/21	5.000	154.868	137.020	774.34	685.10	(89.24) LT		
	9/17/21	2.000	160.030	137.020	320.06	274.04	(46.02) LT		
Total		7.000			1,094.40	959.14	(135.26) LT	22.00	2.29
<i>GIMA Status: AL; Next Dividend Payable 06/2023; Asset Class: Equities</i>									
ISHARES RUSSELL MIDCAP G ETF (IWP)	8/19/21	10.000	112.756	91.050	1,127.56	910.50	(217.06) LT		
	3/18/22	1.000	98.660	91.050	98.66	91.05	(7.61) LT		
	6/10/22	1.000	81.740	91.050	81.74	91.05	9.31 ST		
Total		12.000			1,307.96	1,092.60	(224.67) LT 9.31 ST	8.00	0.73
<i>GIMA Status: AL; Next Dividend Payable 06/2023; Asset Class: Equities</i>									
ISHARES RUSSELL MIDCAP V ETF (IWS)	8/19/21	10.000	114.272	106.200	1,142.72	1,062.00	(80.72) LT	21.00	1.98
<i>GIMA Status: AL; Next Dividend Payable 06/2023; Asset Class: Equities</i>									

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
EXCHANGE-TRADED & CLOSED-END FUNDS	98.74%	\$39,911.28	\$35,814.27	\$(4,252.29) LT \$155.28 ST	\$723.00	2.02%
	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
TOTAL VALUE	100.00%	\$39,911.28	\$36,272.85	\$(4,252.29) LT \$155.28 ST	\$723.00 —	1.99%

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	\$458.58	—	—	—	—	—
ETFs & CEFs	—	\$35,814.27	—	—	—	—
TOTAL ALLOCATION OF ASSETS	\$458.58	\$35,814.27	—	—	—	—

Account Detail

Select UMA Retirement Account
564-032016-022
Rollover IRA

STEPHEN BOERNER

ACTIVITY

CASH FLOW ACTIVITY BY DATE

Activity Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
3/7		Service Fee	ADV FEE 03/01-03/31				\$(39.86)
3/29		Dividend	ISHARES RUSSELL 1000 VALUE ETF				40.45
3/29		Dividend	ISHARES RUSSELL 1000 GRW ETF				14.50
3/29		Dividend	ISHARES RUSSELL MIDCAP V ETF				4.91
3/29		Dividend	ISHARES RUSSELL 2000 VALUE ETF				4.87
3/29		Dividend	ISHARES RUSSELL MIDCAP G ETF				1.70
3/29		Dividend	ISHARES RUSSELL 2000 GRWTH ETF				1.38
NET CREDITS/(DEBITS)							\$27.95

MONEY MARKET FUND (MMF) AND BANK DEPOSIT PROGRAM ACTIVITY

Activity Date	Activity Type	Description	Credits/(Debits)
3/8	Automatic Redemption	BANK DEPOSIT PROGRAM	\$(39.86)
3/29	Automatic Investment	BANK DEPOSIT PROGRAM	67.81
NET ACTIVITY FOR PERIOD			\$27.95

MESSAGES

Financial Disclosure Statement (in millions of dollars):

At January 31, 2023 Morgan Stanley Smith Barney LLC had net capital of \$3,538 which exceeded the Securities and Exchange Commission's minimum requirement by \$3,370. A copy of the Morgan Stanley Smith Barney LLC Consolidated Statement of Financial Condition at December 31, 2022 can be viewed online at: <https://www.morganstanley.com/about-us-ir/subsidiaries>, or may be mailed to you at no cost by calling 1 (833) 445-2492, after March 15, 2023.

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

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

Senior Investor Helpline

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

Important Information About Advisory Accounts

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

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

Account Detail

Select UMA Retirement Account
564-032016-022
Rollover IRA

STEPHEN BOERNER

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.

Important Reminder on Designation of Beneficiary

If you don't have a beneficiary for your IRA or it has been a while since you have reviewed your beneficiary designation, contact a member of your Morgan Stanley team to review your options to ensure they are accurate and up to date.

Make Your Annual IRA Contribution

The deadline to make your 2022 IRA contribution is April 18, 2023, so there is still time to contribute to a Traditional or Roth IRA, subject to IRS eligibility requirements (including any income restrictions). The maximum contribution is the lesser of (a) your taxable compensation for 2022, or (b) \$6,000 (or \$7,000 if you are age 50 or older) for 2022. These limits apply to all your IRAs combined. Your Morgan Stanley team can help you open a new IRA or fund an existing one. You can even move funds from an existing Morgan Stanley non-retirement account to fund your contribution. Contact us about making an IRA contribution for 2023, with increased contribution amounts (\$6,500 or \$7,500 if you are age 50 or older), at the same time and take advantage of a year of additional potential growth.

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.

Important Changes to the Bank Deposit Program

Pursuant to a notice already provided to account holders, effective on or around May 20, 2023, Morgan Stanley will be enhancing the current Bank Deposit Program (the "Program"). The Program currently deposits available free credit balances in Demand Deposit Accounts ("DDAs") at Morgan Stanley Bank, N.A., ("Morgan Stanley Bank") and Morgan Stanley Private Bank, National Association ("Morgan Stanley Private Bank"), each a national bank, FDIC member and an affiliate of Morgan Stanley (each, a "Morgan Stanley Sweep Bank(s)"). On the effective date, Morgan Stanley will be adding certain non-affiliated banks, each an FDIC member ("Program Bank(s)") to the Program to provide funding value benefits to Morgan Stanley. In addition to the benefits to the Morgan Stanley Sweep Banks, you may also benefit from having deposits sent to the Program Banks, by receiving FDIC insurance on deposit amounts that would otherwise be uninsured.

Morgan Stanley Smith Barney LLC will remain the agent and custodian for all your deposits in the Program, including those sent to the Program Banks. Certain account types are not eligible to sweep to the Program Banks. For more information, review the section of the BDP disclosure titled "Eligibility and Computation for Deposits to Be Sent to Program Banks":

https://www.morganstanley.com/wealth-disclosures/pdfs/BDP_disclosure.pdf

The Morgan Stanley Sweep Banks and the depository network(s) that allocate deposits to the Program Banks will determine to which of the Program Banks your deposits are sent. The list of Program Banks will be published on <https://www.morganstanley.com/wealth-general/programbanks> website and may change periodically. You should monitor your deposit totals at the Sweep Banks, the list of Program Banks and the impact on your FDIC coverage. You may contact us starting March 6, 2023 if you wish to exclude a Sweep Bank from the Program. You may also reach out to us if you want to make changes to your list of excluded banks.

You should carefully review the BDP disclosure statement for additional information. See the section entitled "Disclosures" for additional information and disclosures.

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

STATEMENT FOR:
STEPHEN BOERNER

Beginning Total Value (as of 3/1/23)
Ending Total Value (as of 3/31/23)
Includes Accrued Interest

\$35,555.49
\$36,272.85

Morgan Stanley Smith Barney LLC. Member SIPC.

Your Financial Advisors

Jon S Burns

First Vice President
Jon.Burns@morganstanley.com
215 230-6904

Richard Alfred Haurin

Associate Vice President
Richard.Haurin@morganstanley.com
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Your Branch

4259 WEST SWAMP ROAD, SUITE 400
DOYLESTOWN, PA 18902
Telephone: 215-230-6900; Alt. Phone: 888-789-1055; Fax: 215-230-6910

#BWNJGWM

STEPHEN BOERNER
424 N NEW ST
BETHLEHEM PA 18018-5803

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

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

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

Standard Disclosures

The following Disclosures are applicable to the enclosed statement(s). Expanded Disclosures are attached to your most recent June and December statement (or your first Statement if you have not received a statement for those months). The Expanded Disclosures are also available online or by contacting us by using the contact information on the statement cover page.

Questions?

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

Errors and Inquiries

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

Senior Investor Helpline

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

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.

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 for any outstanding margin loan. The amount you may borrow is based on the value of the eligible securities in your margin accounts. If a security has eligible shares, the number of shares pledged as collateral will be indicated below the position.

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.

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 may be subject to special risks. Investors 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 statement 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 statement product category where they appear and therefore may not satisfy portfolio asset allocation needs for that category. For information on the risks and conflicts of interest related to Structured Investments generally, log in to Morgan Stanley Online and go to www.morganstanley.com/structuredproductsrisksandconflicts.

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.

Transaction Dates and Conditions

Upon written request, we will furnish 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.

Equity Research Ratings Definitions and Global Investment Manager Analysis Status

Some equity securities may have research ratings from Morgan Stanley & Co. LLC or Morningstar, Inc. Research ratings are the research providers' opinions and not representations or guarantees of performance. For more information about each research provider's rating system, see the Research Ratings on your most recent June or December statement (or your first statement if you have not received a statement for those months), go online or refer to the research provider's research report. Research reports contain more complete information concerning the analyst's views and you should read the entire research report and not infer its contents from the rating alone. If your account contains an advisory component or is an advisory account, a GIMA status will apply.

Credit Ratings from Moody's Investors Service and Standard & Poor's

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 need further information or assistance in interpreting these credit ratings.

Revised 11/2022

Account Summary

Select UMA Retirement Account
564-032016-022
Rollover IRA

STEPHEN BOERNER

CHANGE IN VALUE OF YOUR ACCOUNT (includes accrued interest)

	This Period (3/1/23-3/31/23)	This Year (1/1/23-3/31/23)
TOTAL BEGINNING VALUE	\$35,555.49	\$34,185.81
Credits	—	—
Debits	(39.86)	(115.45)
Security Transfers	—	—
Net Credits/Debits/Transfers	\$(39.86)	\$(115.45)
Change in Value	757.22	2,202.49
TOTAL ENDING VALUE	\$36,272.85	\$36,272.85

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

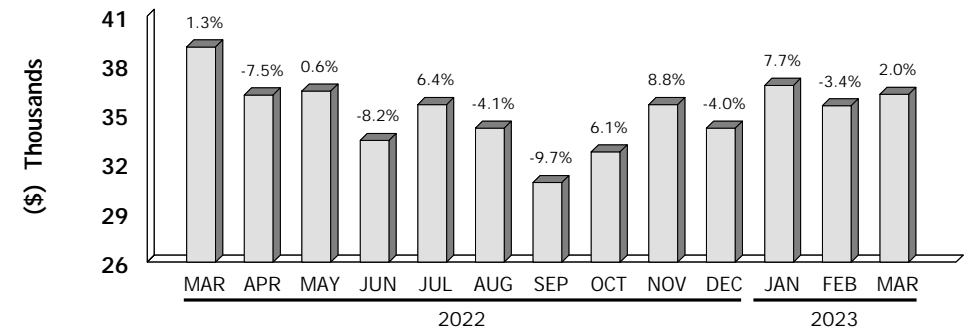
ASSET ALLOCATION (includes accrued interest)

	Market Value	Percentage
Cash	\$458.58	1.26
Equities	35,814.27	98.74
TOTAL VALUE	\$36,272.85	100.00%

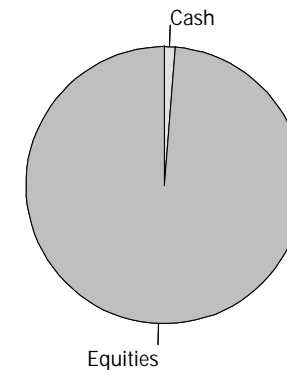
FDIC rules apply and Bank Deposits are eligible for FDIC insurance but are not covered by SIPC. Cash and securities (including MMFs) are eligible for SIPC coverage. See Expanded Disclosures. Values may include assets externally held, as a courtesy, and may not be covered by SIPC. Foreign Exchange (FX) 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/BDP and MMF balances. These classifications do not constitute a recommendation and may differ from the classification of instruments for regulatory or tax purposes.

Account Summary

Select UMA Retirement Account
564-032016-022
Rollover IRA

STEPHEN BOERNER

BALANCE SHEET (^ includes accrued interest)

	Last Period (as of 2/28/23)	This Period (as of 3/31/23)
Cash, BDP, MMFs	\$430.63	\$458.58
ETFs & CEFs	35,124.86	35,814.27
Total Assets	\$35,555.49	\$36,272.85
TOTAL VALUE	\$35,555.49	\$36,272.85

INCOME AND DISTRIBUTION SUMMARY

	This Period (3/1/23-3/31/23)	This Year (1/1/23-3/31/23)
Dividends	\$67.81	\$67.81
Interest	—	0.01
TOTAL INCOME AND DISTRIBUTIONS	\$67.81	\$67.82

RETIREMENT RECAP

2022 Fair Market Value (includes accrued interest): \$34,185.81

	2022	2023 (year-to-date)	Historical
Contributions			
No Contributions For This Account	—	—	—
Other Credit Activity (excludes transfers)			
Rollover	—	—	39,953.53
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 (3/1/23-3/31/23)	This Year (1/1/23-3/31/23)
OPENING CASH, BDP, MMFs	\$430.63	\$506.21
Income and Distributions	67.81	67.82
Total Investment Related Activity	\$67.81	\$67.82
Other Debits	(39.86)	(115.45)
Total Cash Related Activity	\$(39.86)	\$(115.45)
CLOSING CASH, BDP, MMFs	\$458.58	\$458.58

GAIN/(LOSS) SUMMARY

	Realized This Period (3/1/23-3/31/23)	Realized This Year (1/1/23-3/31/23)	Unrealized Inception to Date (as of 3/31/23)
TOTAL GAIN/(LOSS)	—	—	\$(4,097.01)

This Summary may change due to basis adjustments 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	\$0.00	\$0.00
2019	0.00	0.00
2020	0.00	0.00
2021	39,953.53	0.00
2022	0.00	0.00
2023	0.00	0.00
LIFETIME	\$39,953.53	\$0.00

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

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

Account Summary

Select UMA Retirement Account
564-032016-022
Rollover IRA

STEPHEN BOERNER

BENEFICIARIES (Contact us to update beneficiary information.)

Account Detail

Select UMA Retirement Account
564-032016-022
Rollover IRA

STEPHEN BOERNER

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

Investment Advisory Account

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

Account Holder Votes Proxy: No

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

HOLDINGS

This section reflects positions purchased/sold on a trade date basis. "Market Value" and "Unrealized Gain/(Loss)" may not reflect the value that could be obtained in the market. Your actual investment return may differ from the unrealized gain/(loss) displayed. Fixed Income securities are sorted by maturity or pre-refunding date, and alphabetically within date. Estimated Annual Income a) is calculated on a pre-tax basis, b) does not include any reduction for applicable non-US withholding taxes, c) may include return of principal or capital gains which could overstate such estimates, and d) for holdings that have a defined maturity date within the next 12 months, is reflected only through maturity date. Actual income or yield may be lower or higher than the estimates. Current Yield reflects the income generated by an investment, and is calculated by dividing the total estimated annual income by the current market value of the entire position. It does not reflect changes in its price. Structured Investments, identified on the Position Description Details line as "Asset Class: Struct Inv," may appear in various statement product categories. When displayed, the accrued interest, annual income and current yield for those with a contingent income feature (e.g., Range Accrual Notes or Contingent Income Notes) are estimates and assume specified accrual conditions are met during the relevant period and payment in full of all contingent interest. For Floating Rate Securities, the accrued interest, annual income and current yield are estimates based on the current floating coupon rate and may not reflect historic rates within the accrual period. 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.		\$458.58	—	—	0.010
<hr/>					
	Percentage of Holdings	Market Value		Est Ann Income	
CASH, BDP, AND MMFs	1.26%	\$458.58		—	

Account Detail

Select UMA Retirement Account
564-032016-022
Rollover IRA

STEPHEN BOERNER

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	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ISHARES CORE MSCI EAFE ETF (IEFA)	8/19/21	165.000	\$75.110	\$66.850	\$12,393.15	\$11,030.25	\$(1,362.90) LT		
	3/18/22	3.000	69.003	66.850	207.01	200.55	(6.46) LT		
	6/10/22	3.000	60.860	66.850	182.58	200.55	17.97 ST		
	6/17/22	1.000	58.260	66.850	58.26	66.85	8.59 ST		
	Total	172.000			12,841.00	11,498.20	(1,369.36) LT 26.56 ST	287.00	2.50

GIMA Status: AL; Next Dividend Payable 06/2023; Asset Class: Equities

ISHARES CORE MSCI EMERGING (IEMG)	8/19/21	83.000	60.580	48.790	5,028.14	4,049.57	(978.57) LT		
	12/20/21	3.000	57.960	48.790	173.88	146.37	(27.51) LT		
	3/18/22	17.000	55.199	48.790	938.38	829.43	(108.95) LT		
	12/9/22	12.000	48.350	48.790	580.20	585.48	5.28 ST		
	Total	115.000			6,720.60	5,610.85	(1,115.03) LT 5.28 ST	145.00	2.58

GIMA Status: AL; Next Dividend Payable 06/2023; Asset Class: Equities

ISHARES RUSSELL 1000 GRW ETF (IWF)	8/19/21	24.000	279.525	244.330	6,708.60	5,863.92	(844.68) LT		
	6/10/22	1.000	223.870	244.330	223.87	244.33	20.46 ST		
	6/17/22	1.000	213.470	244.330	213.47	244.33	30.86 ST		
	12/9/22	1.000	225.320	244.330	225.32	244.33	19.01 ST		
	12/20/22	1.000	215.510	244.330	215.51	244.33	28.82 ST		
	Total	28.000			7,586.77	6,841.24	(844.68) LT 99.15 ST	58.00	0.85

GIMA Status: AL; Next Dividend Payable 06/2023; Asset Class: Equities

ISHARES RUSSELL 1000 VALUE ETF (IWD)	8/19/21	53.000	159.710	152.260	8,464.63	8,069.78	(394.85) LT	176.00	2.18
GIMA Status: AL; Next Dividend Payable 06/2023; Asset Class: Equities									
ISHARES RUSSELL 2000 GRWTH ETF (IWO)	8/19/21	1.000	285.030	226.820	285.03	226.82	(58.21) LT		
	3/18/22	1.000	256.330	226.820	256.33	226.82	(29.51) LT		
	6/10/22	1.000	211.840	226.820	211.84	226.82	14.98 ST		
	Total	3.000			753.20	680.46	(87.72) LT 14.98 ST	6.00	0.88

Account Detail

Select UMA Retirement Account
564-032016-022
Rollover IRA

STEPHEN BOERNER

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
<i>GIMA Status: AL; Next Dividend Payable 06/2023; Asset Class: Equities</i>									
ISHARES RUSSELL 2000 VALUE ETF (IWN)	8/19/21	5.000	154.868	137.020	774.34	685.10	(89.24) LT		
	9/17/21	2.000	160.030	137.020	320.06	274.04	(46.02) LT		
Total		7.000			1,094.40	959.14	(135.26) LT	22.00	2.29
<i>GIMA Status: AL; Next Dividend Payable 06/2023; Asset Class: Equities</i>									
ISHARES RUSSELL MIDCAP G ETF (IWP)	8/19/21	10.000	112.756	91.050	1,127.56	910.50	(217.06) LT		
	3/18/22	1.000	98.660	91.050	98.66	91.05	(7.61) LT		
	6/10/22	1.000	81.740	91.050	81.74	91.05	9.31 ST		
Total		12.000			1,307.96	1,092.60	(224.67) LT 9.31 ST	8.00	0.73
<i>GIMA Status: AL; Next Dividend Payable 06/2023; Asset Class: Equities</i>									
ISHARES RUSSELL MIDCAP V ETF (IWS)	8/19/21	10.000	114.272	106.200	1,142.72	1,062.00	(80.72) LT	21.00	1.98
<i>GIMA Status: AL; Next Dividend Payable 06/2023; Asset Class: Equities</i>									

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
EXCHANGE-TRADED & CLOSED-END FUNDS	98.74%	\$39,911.28	\$35,814.27	\$(4,252.29) LT \$155.28 ST	\$723.00	2.02%
	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
TOTAL VALUE	100.00%	\$39,911.28	\$36,272.85	\$(4,252.29) LT \$155.28 ST	\$723.00 —	1.99%

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	\$458.58	—	—	—	—	—
ETFs & CEFs	—	\$35,814.27	—	—	—	—
TOTAL ALLOCATION OF ASSETS	\$458.58	\$35,814.27	—	—	—	—

Account Detail

Select UMA Retirement Account
564-032016-022
Rollover IRA

STEPHEN BOERNER

ACTIVITY

CASH FLOW ACTIVITY BY DATE

Activity Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
3/7		Service Fee	ADV FEE 03/01-03/31				\$(39.86)
3/29		Dividend	ISHARES RUSSELL 1000 VALUE ETF				40.45
3/29		Dividend	ISHARES RUSSELL 1000 GRW ETF				14.50
3/29		Dividend	ISHARES RUSSELL MIDCAP V ETF				4.91
3/29		Dividend	ISHARES RUSSELL 2000 VALUE ETF				4.87
3/29		Dividend	ISHARES RUSSELL MIDCAP G ETF				1.70
3/29		Dividend	ISHARES RUSSELL 2000 GRWTH ETF				1.38
NET CREDITS/(DEBITS)							\$27.95

MONEY MARKET FUND (MMF) AND BANK DEPOSIT PROGRAM ACTIVITY

Activity Date	Activity Type	Description	Credits/(Debits)
3/8	Automatic Redemption	BANK DEPOSIT PROGRAM	\$(39.86)
3/29	Automatic Investment	BANK DEPOSIT PROGRAM	67.81
NET ACTIVITY FOR PERIOD			\$27.95

MESSAGES

Financial Disclosure Statement (in millions of dollars):

At January 31, 2023 Morgan Stanley Smith Barney LLC had net capital of \$3,538 which exceeded the Securities and Exchange Commission's minimum requirement by \$3,370. A copy of the Morgan Stanley Smith Barney LLC Consolidated Statement of Financial Condition at December 31, 2022 can be viewed online at: <https://www.morganstanley.com/about-us-ir/subsidiaries>, or may be mailed to you at no cost by calling 1 (833) 445-2492, after March 15, 2023.

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

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

Senior Investor Helpline

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

Important Information About Advisory Accounts

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

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

Account Detail

Select UMA Retirement Account
564-032016-022
Rollover IRA

STEPHEN BOERNER

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.

Important Reminder on Designation of Beneficiary

If you don't have a beneficiary for your IRA or it has been a while since you have reviewed your beneficiary designation, contact a member of your Morgan Stanley team to review your options to ensure they are accurate and up to date.

Make Your Annual IRA Contribution

The deadline to make your 2022 IRA contribution is April 18, 2023, so there is still time to contribute to a Traditional or Roth IRA, subject to IRS eligibility requirements (including any income restrictions). The maximum contribution is the lesser of (a) your taxable compensation for 2022, or (b) \$6,000 (or \$7,000 if you are age 50 or older) for 2022. These limits apply to all your IRAs combined. Your Morgan Stanley team can help you open a new IRA or fund an existing one. You can even move funds from an existing Morgan Stanley non-retirement account to fund your contribution. Contact us about making an IRA contribution for 2023, with increased contribution amounts (\$6,500 or \$7,500 if you are age 50 or older), at the same time and take advantage of a year of additional potential growth.

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.

Important Changes to the Bank Deposit Program

Pursuant to a notice already provided to account holders, effective on or around May 20, 2023, Morgan Stanley will be enhancing the current Bank Deposit Program (the "Program"). The Program currently deposits available free credit balances in Demand Deposit Accounts (DDAs) at Morgan Stanley Bank, N.A., (Morgan Stanley Bank) and Morgan Stanley Private Bank, National Association (Morgan Stanley Private Bank), each a national bank, FDIC member and an affiliate of Morgan Stanley (each, a Morgan Stanley Sweep Bank(s)). On the effective date, Morgan Stanley will be adding certain non-affiliated banks, each an FDIC member (Program Bank(s)) to the Program to provide funding value benefits to Morgan Stanley. In addition to the benefits to the Morgan Stanley Sweep Banks, you may also benefit from having deposits sent to the Program Banks, by receiving FDIC insurance on deposit amounts that would otherwise be uninsured.

Morgan Stanley Smith Barney LLC will remain the agent and custodian for all your deposits in the Program, including those sent to the Program Banks. Certain account types are not eligible to sweep to the Program Banks. For more information, review the section of the BDP disclosure titled "Eligibility and Computation for Deposits to Be Sent to Program Banks":

https://www.morganstanley.com/wealth-disclosures/pdfs/BDP_disclosure.pdf

The Morgan Stanley Sweep Banks and the depository network(s) that allocate deposits to the Program Banks will determine to which of the Program Banks your deposits are sent. The list of Program Banks will be published on <https://www.morganstanley.com/wealth-general/programbanks> website and may change periodically. You should monitor your deposit totals at the Sweep Banks, the list of Program Banks and the impact on your FDIC coverage. You may contact us starting March 6, 2023 if you wish to exclude a Sweep Bank from the Program. You may also reach out to us if you want to make changes to your list of excluded banks.

You should carefully review the BDP disclosure statement for additional information. See the section entitled "Disclosures" for additional information and disclosures.

STATEMENT FOR:
STEPHEN BOERNER

Beginning Total Value (as of 3/1/23)	\$0.02
Ending Total Value (as of 3/31/23)	\$0.02
<i>Includes Accrued Interest</i>	

Access Your Account Online At
www.morganstanley.com/online or call 866-227-2737

Morgan Stanley Smith Barney LLC. Member SIPC.

#BWNJGWM

STEPHEN BOERNER
424 N NEW ST
BETHLEHEM PA 18018-5803

Standard Disclosures

The following Disclosures are applicable to the enclosed statement(s). Expanded Disclosures are attached to your most recent June and December statement (or your first Statement if you have not received a statement for those months). The Expanded Disclosures are also available online or by contacting us by using the contact information on the statement cover page.

Questions?

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

Errors and Inquiries

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

Senior Investor Helpline

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

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.

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 for any outstanding margin loan. The amount you may borrow is based on the value of the eligible securities in your margin accounts. If a security has eligible shares, the number of shares pledged as collateral will be indicated below the position.

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.

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 may be subject to special risks. Investors 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 statement 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 statement product category where they appear and therefore may not satisfy portfolio asset allocation needs for that category. For information on the risks and conflicts of interest related to Structured Investments generally, log in to Morgan Stanley Online and go to www.morganstanley.com/structuredproductsrisksandconflicts.

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.

Transaction Dates and Conditions

Upon written request, we will furnish 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.

Equity Research Ratings Definitions and Global Investment Manager Analysis Status

Some equity securities may have research ratings from Morgan Stanley & Co. LLC or Morningstar, Inc. Research ratings are the research providers' opinions and not representations or guarantees of performance. For more information about each research provider's rating system, see the Research Ratings on your most recent June or December statement (or your first statement if you have not received a statement for those months), go online or refer to the research provider's research report. Research reports contain more complete information concerning the analyst's views and you should read the entire research report and not infer its contents from the rating alone. If your account contains an advisory component or is an advisory account, a GIMA status will apply.

Credit Ratings from Moody's Investors Service and Standard & Poor's

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 need further information or assistance in interpreting these credit ratings.

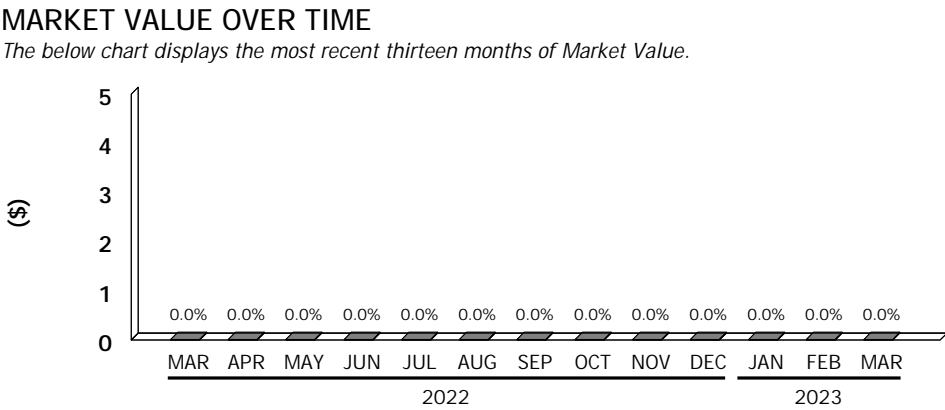
Revised 11/2022

Account Summary

Morgan Stanley Access Direct Stock Plan Account
792-420973-400

STEPHEN BOERNER

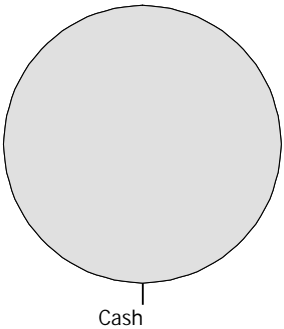
CHANGE IN VALUE OF YOUR ACCOUNT (includes accrued interest)		
	This Period (3/1/23-3/31/23)	This Year (1/1/23-3/31/23)
TOTAL BEGINNING VALUE	\$0.02	\$0.02
Credits	—	—
Debits	—	—
Security Transfers	—	—
Net Credits/Debits/Transfers	—	—
Change in Value	—	—
TOTAL ENDING VALUE	\$0.02	\$0.02



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	\$0.02	100.00
TOTAL VALUE	\$0.02	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.

Morgan Stanley Access Direct Stock Plan Account
792-420973-400

STEPHEN BOERNER

Account Summary

BALANCE SHEET (^ includes accrued interest)

	Last Period (as of 2/28/23)	This Period (as of 3/31/23)
Cash, BDP, MMFs	\$0.02	\$0.02
Total Assets	\$0.02	\$0.02
Total Liabilities (outstanding balance)	—	—
TOTAL VALUE	\$0.02	\$0.02

INCOME AND DISTRIBUTION SUMMARY

	This Period (3/1/23-3/31/23)	This Year (1/1/23-3/31/23)
Income And Distributions	—	—
Tax-Exempt Income	—	—
TOTAL INCOME AND DISTRIBUTIONS	—	—

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 (3/1/23-3/31/23)	This Year (1/1/23-3/31/23)
OPENING CASH, BDP, MMFs	\$0.02	\$0.02
Total Investment Related Activity	—	—
Total Cash Related Activity	—	—
Total Card/Check Activity	—	—
CLOSING CASH, BDP, MMFs	\$0.02	\$0.02

GAIN/(LOSS) SUMMARY

	Realized This Period (3/1/23-3/31/23)	Realized This Year (1/1/23-3/31/23)	Unrealized Inception to Date (as of 3/31/23)
TOTAL GAIN/(LOSS)	—	—	—

This Summary may change due to basis adjustments 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

Morgan Stanley Access Direct Stock Plan Account
792-420973-400

STEPHEN BOERNER

Brokerage Account

HOLDINGS

This section reflects positions purchased/sold on a trade date basis. "Market Value" and "Unrealized Gain/(Loss)" may not reflect the value that could be obtained in the market. Your actual investment return may differ from the unrealized gain/(loss) displayed. Fixed Income securities are sorted by maturity or pre-refunding date, and alphabetically within date. Estimated Annual Income a) is calculated on a pre-tax basis, b) does not include any reduction for applicable non-US withholding taxes, c) may include return of principal or capital gains which could overstate such estimates, and d) for holdings that have a defined maturity date within the next 12 months, is reflected only through maturity date. Actual income or yield may be lower or higher than the estimates. Current Yield reflects the income generated by an investment, and is calculated by dividing the total estimated annual income by the current market value of the entire position. It does not reflect changes in its price. Structured Investments, identified on the Position Description Details line as "Asset Class: Struct Inv," may appear in various statement product categories. When displayed, the accrued interest, annual income and current yield for those with a contingent income feature (e.g., Range Accrual Notes or Contingent Income Notes) are estimates and assume specified accrual conditions are met during the relevant period and payment in full of all contingent interest. For Floating Rate Securities, the accrued interest, annual income and current yield are estimates based on the current floating coupon rate and may not reflect historic rates within the accrual period. For 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		\$0.02	—	—	0.010	
<hr/>						
	Percentage of Holdings	Market Value		Est Ann Income		
CASH, BDP, AND MMFs	100.00%	\$0.02		—		
<hr/>						
	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
TOTAL VALUE	100.00%	—	\$0.02	N/A	—	—

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

Morgan Stanley Access Direct Stock Plan Account
792-420973-400

STEPHEN BOERNER

ALLOCATION OF ASSETS

	Cash	Equities	Fixed Income & Preferred Securities	Alternatives	Structured Investments	Other
Cash, BDP, MMFs	\$0.02	—	—	—	—	—
TOTAL ALLOCATION OF ASSETS	\$0.02	—	—	—	—	—

MESSAGES

Financial Disclosure Statement (in millions of dollars):

At January 31, 2023 Morgan Stanley Smith Barney LLC had net capital of \$3,538 which exceeded the Securities and Exchange Commission's minimum requirement by \$3,370. A copy of the Morgan Stanley Smith Barney LLC Consolidated Statement of Financial Condition at December 31, 2022 can be viewed online at: <https://www.morganstanley.com/about-us-ir/subsidiaries>, or may be mailed to you at no cost by calling 1 (833) 445-2492, after March 15, 2023.

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

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

Senior Investor Helpline

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

Retirement Rollover Guide

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

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.

CLIENT STATEMENT | For the Period February 1-28, 2023

STATEMENT PACKAGE FOR:
STEPHEN BOERNER

Beginning Total Value (as of 2/1/23)
Ending Total Value (as of 2/28/23)
Includes Accrued Interest

\$36,804.64
\$35,555.49

Morgan Stanley Smith Barney LLC. Member SIPC.

Your Financial Advisors

Jon S Burns

First Vice President
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Associate Vice President
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STEPHEN BOERNER
424 N NEW ST
BETHLEHEM PA 18018-5803

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*

Standard Disclosures

The following Disclosures are applicable to the enclosed statement(s). Expanded Disclosures are attached to your most recent June and December statement (or your first Statement if you have not received a statement for those months). The Expanded Disclosures are also available online or by contacting us by using the contact information on the statement cover page.

Questions?

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

Errors and Inquiries

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

Senior Investor Helpline

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

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.

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 for any outstanding margin loan. The amount you may borrow is based on the value of the eligible securities in your margin accounts. If a security has eligible shares, the number of shares pledged as collateral will be indicated below the position.

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.

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 may be subject to special risks. Investors 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 statement 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 statement product category where they appear and therefore may not satisfy portfolio asset allocation needs for that category. For information on the risks and conflicts of interest related to Structured Investments generally, log in to Morgan Stanley Online and go to www.morganstanley.com/structuredproductsrisksandconflicts.

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.

Transaction Dates and Conditions

Upon written request, we will furnish 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.

Equity Research Ratings Definitions and Global Investment Manager Analysis Status

Some equity securities may have research ratings from Morgan Stanley & Co. LLC or Morningstar, Inc. Research ratings are the research providers' opinions and not representations or guarantees of performance. For more information about each research provider's rating system, see the Research Ratings on your most recent June or December statement (or your first statement if you have not received a statement for those months), go online or refer to the research provider's research report. Research reports contain more complete information concerning the analyst's views and you should read the entire research report and not infer its contents from the rating alone. If your account contains an advisory component or is an advisory account, a GIMA status will apply.

Credit Ratings from Moody's Investors Service and Standard & Poor's

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 need further information or assistance in interpreting these credit ratings.

Revised 11/2022

Account Summary

Select UMA Retirement Account
564-032016-022
Rollover IRA

STEPHEN BOERNER

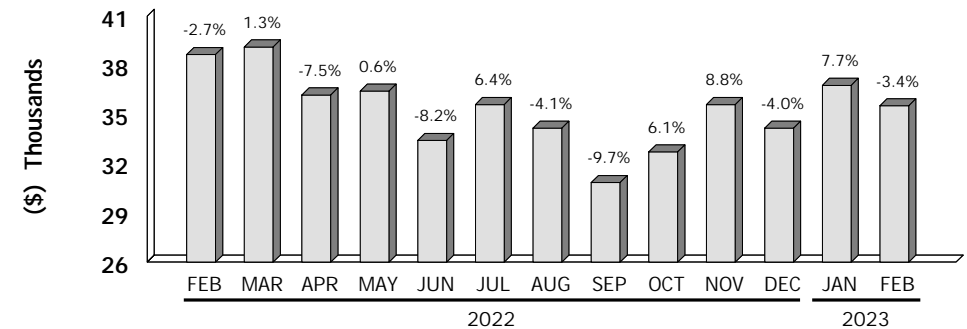
CHANGE IN VALUE OF YOUR ACCOUNT (includes accrued interest)

	This Period (2/1/23-2/28/23)	This Year (1/1/23-2/28/23)
TOTAL BEGINNING VALUE	\$36,804.64	\$34,185.81
Credits	—	—
Debits	(37.28)	(75.59)
Security Transfers	—	—
Net Credits/Debits/Transfers	\$(37.28)	\$(75.59)
Change in Value	(1,211.87)	1,445.27
TOTAL ENDING VALUE	\$35,555.49	\$35,555.49

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.

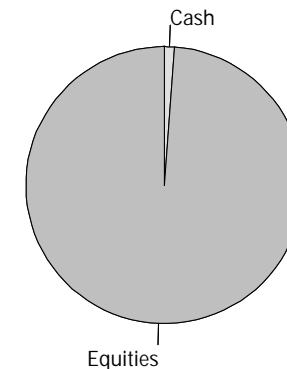


The percentages above represent the change in dollar value from the prior period. They do not represent account investment performance, as they do not consider the impact of contributions and withdrawals, nor other factors that may have affected performance calculations. No percentage will be displayed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

ASSET ALLOCATION (includes accrued interest)

	Market Value	Percentage
Cash	\$430.63	1.21
Equities	35,124.86	98.79
TOTAL VALUE	\$35,555.49	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.

Account Summary

Select UMA Retirement Account
564-032016-022
Rollover IRA

STEPHEN BOERNER

BALANCE SHEET (^ includes accrued interest)

	Last Period (as of 1/31/23)	This Period (as of 2/28/23)
Cash, BDP, MMFs	\$467.91	\$430.63
ETFs & CEFs	36,336.73	35,124.86
Total Assets	\$36,804.64	\$35,555.49
TOTAL VALUE	\$36,804.64	\$35,555.49

INCOME AND DISTRIBUTION SUMMARY

	This Period (2/1/23-2/28/23)	This Year (1/1/23-2/28/23)
Interest	—	\$0.01
TOTAL INCOME AND DISTRIBUTIONS	—	\$0.01

RETIREMENT RECAP

2022 Fair Market Value (includes accrued interest): \$34,185.81

	2022	2023 (year-to-date)	Historical
Contributions			
No Contributions For This Account	—	—	—
Other Credit Activity (excludes transfers)			
Rollover	—	—	39,953.53
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 (2/1/23-2/28/23)	This Year (1/1/23-2/28/23)
OPENING CASH, BDP, MMFs	\$467.91	\$506.21
Income and Distributions	—	0.01
Total Investment Related Activity	—	\$0.01
Other Debits	(37.28)	(75.59)
Total Cash Related Activity	\$(37.28)	\$(75.59)
CLOSING CASH, BDP, MMFs	\$430.63	\$430.63

GAIN/(LOSS) SUMMARY

	Realized This Period (2/1/23-2/28/23)	Realized This Year (1/1/23-2/28/23)	Unrealized Inception to Date (as of 2/28/23)
TOTAL GAIN/(LOSS)	—	—	\$(4,786.42)

This Summary may change due to basis adjustments 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	\$0.00	\$0.00
2019	0.00	0.00
2020	0.00	0.00
2021	39,953.53	0.00
2022	0.00	0.00
2023	0.00	0.00
LIFETIME	\$39,953.53	\$0.00

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

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

Account Summary

Select UMA Retirement Account
564-032016-022
Rollover IRA

STEPHEN BOERNER

BENEFICIARIES (Contact us to update beneficiary information.)

Account Detail

Select UMA Retirement Account
564-032016-022
Rollover IRA

STEPHEN BOERNER

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

Investment Advisory Account

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

Account Holder Votes Proxy: No

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

HOLDINGS

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

Description		Market Value	7-Day Current Yield %	Est Ann Income	APY %
MORGAN STANLEY BANK N.A. #		\$430.63	—	—	0.010
<hr/>					
	Percentage of Holdings	Market Value		Est Ann Income	
CASH, BDP, AND MMFs	1.21%	\$430.63		—	

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

Account Detail

Select UMA Retirement Account
564-032016-022
Rollover IRA

STEPHEN BOERNER

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	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ISHARES CORE MSCI EAFE ETF (IEFA)	8/19/21	165.000	\$75.110	\$65.030	\$12,393.15	\$10,729.95	\$(1,663.20) LT		
	3/18/22	3.000	69.003	65.030	207.01	195.09	(11.92) ST		
	6/10/22	3.000	60.860	65.030	182.58	195.09	12.51 ST		
	6/17/22	1.000	58.260	65.030	58.26	65.03	6.77 ST		
	Total	172.000			12,841.00	11,185.16	(1,663.20) LT 7.36 ST	287.00	2.57

GIMA Status: AL; Next Dividend Payable 06/2023; Asset Class: Equities

ISHARES CORE MSCI EMERGING (IEMG)	8/19/21	83.000	60.580	47.350	5,028.14	3,930.05	(1,098.09) LT		
	12/20/21	3.000	57.960	47.350	173.88	142.05	(31.83) LT		
	3/18/22	17.000	55.199	47.350	938.38	804.95	(133.43) ST		
	12/9/22	12.000	48.350	47.350	580.20	568.20	(12.00) ST		
	Total	115.000			6,720.60	5,445.25	(1,129.92) LT (145.43) ST	145.00	2.66

GIMA Status: AL; Next Dividend Payable 06/2023; Asset Class: Equities

ISHARES RUSSELL 1000 GRW ETF (IWF)	8/19/21	24.000	279.525	229.320	6,708.60	5,503.68	(1,204.92) LT		
	6/10/22	1.000	223.870	229.320	223.87	229.32	5.45 ST		
	6/17/22	1.000	213.470	229.320	213.47	229.32	15.85 ST		
	12/9/22	1.000	225.320	229.320	225.32	229.32	4.00 ST		
	12/20/22	1.000	215.510	229.320	215.51	229.32	13.81 ST		
	Total	28.000			7,586.77	6,420.96	(1,204.92) LT 39.11 ST	55.00	0.86

GIMA Status: AL; Next Dividend Payable 03/2023; Asset Class: Equities

ISHARES RUSSELL 1000 VALUE ETF (IWD)	8/19/21	53.000	159.710	153.830	8,464.63	8,152.99	(311.64) LT	172.00	2.11
GIMA Status: AL; Next Dividend Payable 03/2023; Asset Class: Equities									
ISHARES RUSSELL 2000 GRWTH ETF (IWO)	8/19/21	1.000	285.030	233.060	285.03	233.06	(51.97) LT		
	3/18/22	1.000	256.330	233.060	256.33	233.06	(23.27) ST		
	6/10/22	1.000	211.840	233.060	211.84	233.06	21.22 ST		
	Total	3.000			753.20	699.18	(51.97) LT (2.05) ST	5.00	0.72

Account Detail

Select UMA Retirement Account
564-032016-022
Rollover IRA

STEPHEN BOERNER

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
<i>GIMA Status: AL; Next Dividend Payable 03/2023; Asset Class: Equities</i>									
ISHARES RUSSELL 2000 VALUE ETF (IWN)	8/19/21	5.000	154.868	148.600	774.34	743.00	(31.34) LT		
	9/17/21	2.000	160.030	148.600	320.06	297.20	(22.86) LT		
Total		7.000			1,094.40	1,040.20	(54.20) LT	21.00	2.02
<i>GIMA Status: AL; Next Dividend Payable 03/2023; Asset Class: Equities</i>									
ISHARES RUSSELL MIDCAP G ETF (IWP)	8/19/21	10.000	112.756	89.960	1,127.56	899.60	(227.96) LT		
	3/18/22	1.000	98.660	89.960	98.66	89.96	(8.70) ST		
	6/10/22	1.000	81.740	89.960	81.74	89.96	8.22 ST		
Total		12.000			1,307.96	1,079.52	(227.96) LT (0.48) ST	8.00	0.74
<i>GIMA Status: AL; Next Dividend Payable 03/2023; Asset Class: Equities</i>									
ISHARES RUSSELL MIDCAP V ETF (IWS)	8/19/21	10.000	114.272	110.160	1,142.72	1,101.60	(41.12) LT	20.00	1.82
<i>GIMA Status: AL; Next Dividend Payable 03/2023; Asset Class: Equities</i>									

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
EXCHANGE-TRADED & CLOSED-END FUNDS	98.79%	\$39,911.28	\$35,124.86	\$(4,684.93) LT \$(101.49) ST	\$713.00	2.03%

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
TOTAL VALUE	100.00%	\$39,911.28	\$35,555.49	\$(4,684.93) LT \$(101.49) ST	\$713.00 —	2.01%

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	\$430.63	—	—	—	—	—
ETFs & CEFs	—	\$35,124.86	—	—	—	—
TOTAL ALLOCATION OF ASSETS	\$430.63	\$35,124.86	—	—	—	—

Account Detail

Select UMA Retirement Account
564-032016-022
Rollover IRA

STEPHEN BOERNER

ACTIVITY

CASH FLOW ACTIVITY BY DATE

Activity Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
2/7		Service Fee	ADV FEE 02/01-02/28				\$(37.28)
NET CREDITS/(DEBITS)							\$(37.28)

MONEY MARKET FUND (MMF) AND BANK DEPOSIT PROGRAM ACTIVITY

Activity Date	Activity Type	Description	Credits/(Debits)
2/8	Automatic Redemption	BANK DEPOSIT PROGRAM	\$(37.28)

MESSAGES

Tips on Protecting Yourself from Fraudulent Account Activity

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

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

Senior Investor Helpline

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

Important Information About Advisory Accounts

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

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

Online Availability of Client Relationship Summary and Other Disclosures

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

Looking to increase your retirement savings?

There's still time before the April 18, 2023, deadline to make a contribution to an IRA for 2022, subject to IRS eligibility requirements (including any income restrictions). Open a Traditional IRA with contributions that may be tax-deductible on your 2022 tax return, a Traditional IRA with non-deductible contributions or a Roth IRA with non-deductible contributions and the advantage of tax-free withdrawals (if certain conditions are met). The maximum contribution is the lesser of (a) your taxable compensation for 2022, or (b) \$6,000 (or \$7,000 if you are age 50 or older). These limits apply to all your IRAs combined. Please call your Morgan Stanley team for more information about your retirement savings strategy.

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CLIENT STATEMENT | For the Period February 1-28, 2023

STATEMENT FOR:
STEPHEN BOERNER

Beginning Total Value (as of 2/1/23)
Ending Total Value (as of 2/28/23)
Includes Accrued Interest

\$36,804.64
\$35,555.49

Morgan Stanley Smith Barney LLC. Member SIPC.

Your Financial Advisors

Jon S Burns

First Vice President
Jon.Burns@morganstanley.com
215 230-6904

Richard Alfred Haurin

Associate Vice President
Richard.Haurin@morganstanley.com
215 230-2912

Your Branch

4259 WEST SWAMP ROAD, SUITE 400
DOYLESTOWN, PA 18902
Telephone: 215-230-6900; Alt. Phone: 888-789-1055; Fax: 215-230-6910

#BWNJGWM

STEPHEN BOERNER
424 N NEW ST
BETHLEHEM PA 18018-5803

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

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

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

Standard Disclosures

The following Disclosures are applicable to the enclosed statement(s). Expanded Disclosures are attached to your most recent June and December statement (or your first Statement if you have not received a statement for those months). The Expanded Disclosures are also available online or by contacting us by using the contact information on the statement cover page.

Questions?

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

Errors and Inquiries

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

Senior Investor Helpline

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

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.

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 for any outstanding margin loan. The amount you may borrow is based on the value of the eligible securities in your margin accounts. If a security has eligible shares, the number of shares pledged as collateral will be indicated below the position.

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.

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 may be subject to special risks. Investors 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 statement 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 statement product category where they appear and therefore may not satisfy portfolio asset allocation needs for that category. For information on the risks and conflicts of interest related to Structured Investments generally, log in to Morgan Stanley Online and go to www.morganstanley.com/structuredproductsrisksandconflicts.

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.

Transaction Dates and Conditions

Upon written request, we will furnish 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.

Equity Research Ratings Definitions and Global Investment Manager Analysis Status

Some equity securities may have research ratings from Morgan Stanley & Co. LLC or Morningstar, Inc. Research ratings are the research providers' opinions and not representations or guarantees of performance. For more information about each research provider's rating system, see the Research Ratings on your most recent June or December statement (or your first statement if you have not received a statement for those months), go online or refer to the research provider's research report. Research reports contain more complete information concerning the analyst's views and you should read the entire research report and not infer its contents from the rating alone. If your account contains an advisory component or is an advisory account, a GIMA status will apply.

Credit Ratings from Moody's Investors Service and Standard & Poor's

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 need further information or assistance in interpreting these credit ratings.

Revised 11/2022

Account Summary

Select UMA Retirement Account
564-032016-022
Rollover IRA

STEPHEN BOERNER

CHANGE IN VALUE OF YOUR ACCOUNT (includes accrued interest)

	This Period (2/1/23-2/28/23)	This Year (1/1/23-2/28/23)
TOTAL BEGINNING VALUE	\$36,804.64	\$34,185.81
Credits	—	—
Debits	(37.28)	(75.59)
Security Transfers	—	—
Net Credits/Debits/Transfers	\$(37.28)	\$(75.59)
Change in Value	(1,211.87)	1,445.27
TOTAL ENDING VALUE	\$35,555.49	\$35,555.49

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

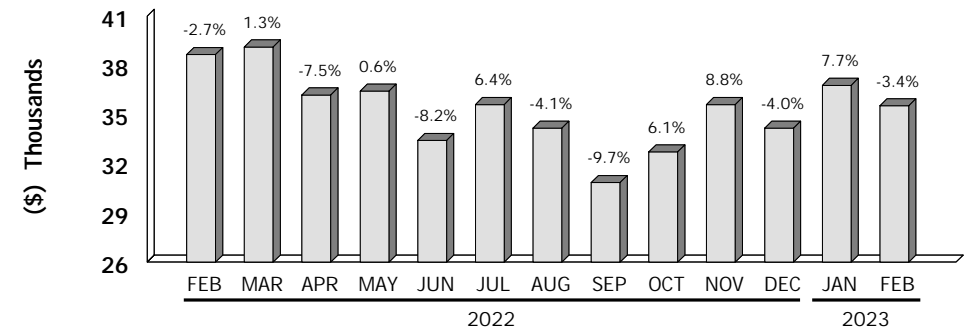
ASSET ALLOCATION (includes accrued interest)

	Market Value	Percentage
Cash	\$430.63	1.21
Equities	35,124.86	98.79
TOTAL VALUE	\$35,555.49	100.00%

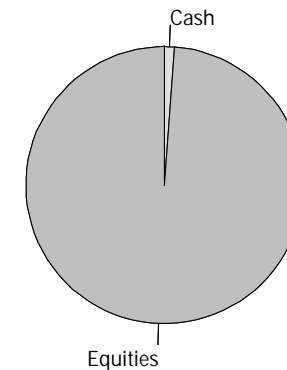
FDIC rules apply and Bank Deposits are eligible for FDIC insurance but are not covered by SIPC. Cash and securities (including MMFs) are eligible for SIPC coverage. See Expanded Disclosures. Values may include assets externally held, as a courtesy, and may not be covered by SIPC. Foreign Exchange (FX)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

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

Select UMA Retirement Account
564-032016-022
Rollover IRA

STEPHEN BOERNER

BALANCE SHEET (^ includes accrued interest)

	Last Period (as of 1/31/23)	This Period (as of 2/28/23)
Cash, BDP, MMFs	\$467.91	\$430.63
ETFs & CEFs	36,336.73	35,124.86
Total Assets	\$36,804.64	\$35,555.49
TOTAL VALUE	\$36,804.64	\$35,555.49

INCOME AND DISTRIBUTION SUMMARY

	This Period (2/1/23-2/28/23)	This Year (1/1/23-2/28/23)
Interest	—	\$0.01
TOTAL INCOME AND DISTRIBUTIONS	—	\$0.01

RETIREMENT RECAP

2022 Fair Market Value (includes accrued interest): \$34,185.81

	2022	2023 (year-to-date)	Historical
Contributions			
No Contributions For This Account	—	—	—
Other Credit Activity (excludes transfers)			
Rollover	—	—	39,953.53
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 (2/1/23-2/28/23)	This Year (1/1/23-2/28/23)
OPENING CASH, BDP, MMFs	\$467.91	\$506.21
Income and Distributions	—	0.01
Total Investment Related Activity	—	\$0.01
Other Debits	(37.28)	(75.59)
Total Cash Related Activity	\$(37.28)	\$(75.59)
CLOSING CASH, BDP, MMFs	\$430.63	\$430.63

GAIN/(LOSS) SUMMARY

	Realized This Period (2/1/23-2/28/23)	Realized This Year (1/1/23-2/28/23)	Unrealized Inception to Date (as of 2/28/23)
TOTAL GAIN/(LOSS)	—	—	\$(4,786.42)

This Summary may change due to basis adjustments 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	\$0.00	\$0.00
2019	0.00	0.00
2020	0.00	0.00
2021	39,953.53	0.00
2022	0.00	0.00
2023	0.00	0.00
LIFETIME	\$39,953.53	\$0.00

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

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

Account Summary

Select UMA Retirement Account
564-032016-022
Rollover IRA

STEPHEN BOERNER

BENEFICIARIES (Contact us to update beneficiary information.)

Account Detail

Select UMA Retirement Account
564-032016-022
Rollover IRA

STEPHEN BOERNER

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

Investment Advisory Account

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

Account Holder Votes Proxy: No

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

HOLDINGS

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

Description		Market Value	7-Day Current Yield %	Est Ann Income	APY %
MORGAN STANLEY BANK N.A. #		\$430.63	—	—	0.010
<hr/>					
	Percentage of Holdings	Market Value		Est Ann Income	
CASH, BDP, AND MMFs	1.21%	\$430.63		—	

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

Account Detail

Select UMA Retirement Account
564-032016-022
Rollover IRA

STEPHEN BOERNER

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	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ISHARES CORE MSCI EAFE ETF (IEFA)	8/19/21	165.000	\$75.110	\$65.030	\$12,393.15	\$10,729.95	\$(1,663.20) LT		
	3/18/22	3.000	69.003	65.030	207.01	195.09	(11.92) ST		
	6/10/22	3.000	60.860	65.030	182.58	195.09	12.51 ST		
	6/17/22	1.000	58.260	65.030	58.26	65.03	6.77 ST		
	Total	172.000			12,841.00	11,185.16	(1,663.20) LT 7.36 ST	287.00	2.57

GIMA Status: AL; Next Dividend Payable 06/2023; Asset Class: Equities

ISHARES CORE MSCI EMERGING (IEMG)	8/19/21	83.000	60.580	47.350	5,028.14	3,930.05	(1,098.09) LT		
	12/20/21	3.000	57.960	47.350	173.88	142.05	(31.83) LT		
	3/18/22	17.000	55.199	47.350	938.38	804.95	(133.43) ST		
	12/9/22	12.000	48.350	47.350	580.20	568.20	(12.00) ST		
	Total	115.000			6,720.60	5,445.25	(1,129.92) LT (145.43) ST	145.00	2.66

GIMA Status: AL; Next Dividend Payable 06/2023; Asset Class: Equities

ISHARES RUSSELL 1000 GRW ETF (IWF)	8/19/21	24.000	279.525	229.320	6,708.60	5,503.68	(1,204.92) LT		
	6/10/22	1.000	223.870	229.320	223.87	229.32	5.45 ST		
	6/17/22	1.000	213.470	229.320	213.47	229.32	15.85 ST		
	12/9/22	1.000	225.320	229.320	225.32	229.32	4.00 ST		
	12/20/22	1.000	215.510	229.320	215.51	229.32	13.81 ST		
	Total	28.000			7,586.77	6,420.96	(1,204.92) LT 39.11 ST	55.00	0.86

GIMA Status: AL; Next Dividend Payable 03/2023; Asset Class: Equities

ISHARES RUSSELL 1000 VALUE ETF (IWD)	8/19/21	53.000	159.710	153.830	8,464.63	8,152.99	(311.64) LT	172.00	2.11
GIMA Status: AL; Next Dividend Payable 03/2023; Asset Class: Equities									
ISHARES RUSSELL 2000 GRWTH ETF (IWO)	8/19/21	1.000	285.030	233.060	285.03	233.06	(51.97) LT		
	3/18/22	1.000	256.330	233.060	256.33	233.06	(23.27) ST		
	6/10/22	1.000	211.840	233.060	211.84	233.06	21.22 ST		
	Total	3.000			753.20	699.18	(51.97) LT (2.05) ST	5.00	0.72

Account Detail

Select UMA Retirement Account
564-032016-022
Rollover IRA

STEPHEN BOERNER

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
<i>GIMA Status: AL; Next Dividend Payable 03/2023; Asset Class: Equities</i>									
ISHARES RUSSELL 2000 VALUE ETF (IWN)	8/19/21	5.000	154.868	148.600	774.34	743.00	(31.34) LT		
	9/17/21	2.000	160.030	148.600	320.06	297.20	(22.86) LT		
Total		7.000			1,094.40	1,040.20	(54.20) LT	21.00	2.02
<i>GIMA Status: AL; Next Dividend Payable 03/2023; Asset Class: Equities</i>									
ISHARES RUSSELL MIDCAP G ETF (IWP)	8/19/21	10.000	112.756	89.960	1,127.56	899.60	(227.96) LT		
	3/18/22	1.000	98.660	89.960	98.66	89.96	(8.70) ST		
	6/10/22	1.000	81.740	89.960	81.74	89.96	8.22 ST		
Total		12.000			1,307.96	1,079.52	(227.96) LT (0.48) ST	8.00	0.74
<i>GIMA Status: AL; Next Dividend Payable 03/2023; Asset Class: Equities</i>									
ISHARES RUSSELL MIDCAP V ETF (IWS)	8/19/21	10.000	114.272	110.160	1,142.72	1,101.60	(41.12) LT	20.00	1.82
<i>GIMA Status: AL; Next Dividend Payable 03/2023; Asset Class: Equities</i>									

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
EXCHANGE-TRADED & CLOSED-END FUNDS	98.79%	\$39,911.28	\$35,124.86	\$(4,684.93) LT \$(101.49) ST	\$713.00	2.03%

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
TOTAL VALUE	100.00%	\$39,911.28	\$35,555.49	\$(4,684.93) LT \$(101.49) ST	\$713.00 —	2.01%

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	\$430.63	—	—	—	—	—
ETFs & CEFs	—	\$35,124.86	—	—	—	—
TOTAL ALLOCATION OF ASSETS	\$430.63	\$35,124.86	—	—	—	—

Account Detail

Select UMA Retirement Account
564-032016-022
Rollover IRA

STEPHEN BOERNER

ACTIVITY

CASH FLOW ACTIVITY BY DATE

Activity Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
2/7		Service Fee	ADV FEE 02/01-02/28				\$(37.28)
NET CREDITS/(DEBITS)							\$(37.28)

MONEY MARKET FUND (MMF) AND BANK DEPOSIT PROGRAM ACTIVITY

Activity Date	Activity Type	Description	Credits/(Debits)
2/8	Automatic Redemption	BANK DEPOSIT PROGRAM	\$(37.28)

MESSAGES

Tips on Protecting Yourself from Fraudulent Account Activity

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

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

Senior Investor Helpline

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

Important Information About Advisory Accounts

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

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

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STATEMENT FOR:
STEPHEN BOERNER

Beginning Total Value (as of 2/1/23)	\$0.02
Ending Total Value (as of 2/28/23)	\$0.02
<i>Includes Accrued Interest</i>	

Access Your Account Online At
www.morganstanley.com/online or call 866-227-2737

Morgan Stanley Smith Barney LLC. Member SIPC.

#BWNJGWM

STEPHEN BOERNER
424 N NEW ST
BETHLEHEM PA 18018-5803

Standard Disclosures

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Senior Investor Helpline

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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.

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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 for any outstanding margin loan. The amount you may borrow is based on the value of the eligible securities in your margin accounts. If a security has eligible shares, the number of shares pledged as collateral will be indicated below the position.

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.

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 may be subject to special risks. Investors 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 statement 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 statement product category where they appear and therefore may not satisfy portfolio asset allocation needs for that category. For information on the risks and conflicts of interest related to Structured Investments generally, log in to Morgan Stanley Online and go to www.morganstanley.com/structuredproductsrisksandconflicts.

Security Measures

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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.

Transaction Dates and Conditions

Upon written request, we will furnish 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.

Equity Research Ratings Definitions and Global Investment Manager Analysis Status

Some equity securities may have research ratings from Morgan Stanley & Co. LLC or Morningstar, Inc. Research ratings are the research providers' opinions and not representations or guarantees of performance. For more information about each research provider's rating system, see the Research Ratings on your most recent June or December statement (or your first statement if you have not received a statement for those months), go online or refer to the research provider's research report. Research reports contain more complete information concerning the analyst's views and you should read the entire research report and not infer its contents from the rating alone. If your account contains an advisory component or is an advisory account, a GIMA status will apply.

Credit Ratings from Moody's Investors Service and Standard & Poor's

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 need further information or assistance in interpreting these credit ratings.

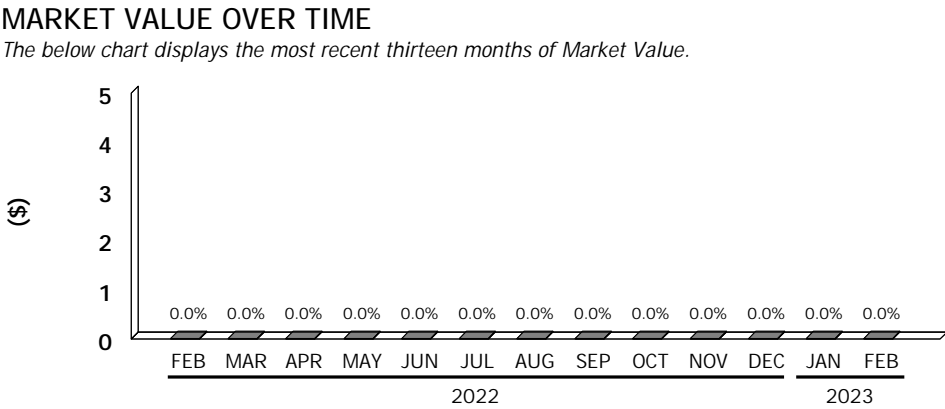
Revised 11/2022

Account Summary

Morgan Stanley Access Direct Stock Plan Account
792-420973-400

STEPHEN BOERNER

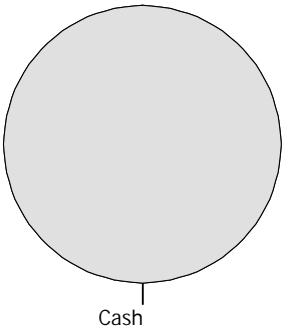
CHANGE IN VALUE OF YOUR ACCOUNT (includes accrued interest)		
	This Period (2/1/23-2/28/23)	This Year (1/1/23-2/28/23)
TOTAL BEGINNING VALUE	\$0.02	\$0.02
Credits	—	—
Debits	—	—
Security Transfers	—	—
Net Credits/Debits/Transfers	—	—
Change in Value	—	—
TOTAL ENDING VALUE	\$0.02	\$0.02



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	\$0.02	100.00
TOTAL VALUE	\$0.02	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

Morgan Stanley Access Direct Stock Plan Account
792-420973-400

STEPHEN BOERNER

BALANCE SHEET (^ includes accrued interest)

	Last Period (as of 1/31/23)	This Period (as of 2/28/23)
Cash, BDP, MMFs	\$0.02	\$0.02
Total Assets	\$0.02	\$0.02
Total Liabilities (outstanding balance)	—	—
TOTAL VALUE	\$0.02	\$0.02

INCOME AND DISTRIBUTION SUMMARY

	This Period (2/1/23-2/28/23)	This Year (1/1/23-2/28/23)
Income And Distributions	—	—
Tax-Exempt Income	—	—
TOTAL INCOME AND DISTRIBUTIONS	—	—

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 (2/1/23-2/28/23)	This Year (1/1/23-2/28/23)
OPENING CASH, BDP, MMFs	\$0.02	\$0.02
Total Investment Related Activity	—	—
Total Cash Related Activity	—	—
Total Card/Check Activity	—	—
CLOSING CASH, BDP, MMFs	\$0.02	\$0.02

GAIN/(LOSS) SUMMARY

	Realized This Period (2/1/23-2/28/23)	Realized This Year (1/1/23-2/28/23)	Unrealized Inception to Date (as of 2/28/23)
TOTAL GAIN/(LOSS)	—	—	—

This Summary may change due to basis adjustments 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

Morgan Stanley Access Direct Stock Plan Account
792-420973-400

STEPHEN BOERNER

Brokerage Account

HOLDINGS

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

Description	Market Value	7-Day Current Yield %	Est Ann Income	APY %
MORGAN STANLEY PRIVATE BANK NA #	\$0.02	—	—	0.010

	Percentage of Holdings	Market Value	Est Ann Income
CASH, BDP, AND MMFs	100.00%	\$0.02	—

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

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
TOTAL VALUE	100.00%	—	\$0.02	N/A	—	—

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

ALLOCATION OF ASSETS

	Cash	Equities	Fixed Income & Preferred Securities	Alternatives	Structured Investments	Other
Cash, BDP, MMFs	\$0.02	—	—	—	—	—
TOTAL ALLOCATION OF ASSETS	\$0.02	—	—	—	—	—

Account Detail

Morgan Stanley Access Direct Stock Plan Account
792-420973-400

STEPHEN BOERNER

MESSAGES

Tips on Protecting Yourself from Fraudulent Account Activity

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

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

Senior Investor Helpline

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

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

STATEMENT PACKAGE FOR:
STEPHEN BOERNER

Beginning Total Value (as of 1/1/23)
Ending Total Value (as of 1/31/23)
Includes Accrued Interest

\$34,185.81
\$36,804.64

Morgan Stanley Smith Barney LLC. Member SIPC.

Your Financial Advisors

Jon S Burns

First Vice President
Jon.Burns@morganstanley.com
215 230-6904

Richard Alfred Haurin

Associate Vice President
Richard.Haurin@morganstanley.com
215 230-2912

Your Branch

4259 WEST SWAMP ROAD, SUITE 400
DOYLESTOWN, PA 18902
Telephone: 215-230-6900; Alt. Phone: 888-789-1055; Fax: 215-230-6910

#BWNJGWM

STEPHEN BOERNER
424 N NEW ST
BETHLEHEM PA 18018-5803

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*

Standard Disclosures

The following Disclosures are applicable to the enclosed statement(s). Expanded Disclosures are attached to your most recent June and December statement (or your first Statement if you have not received a statement for those months). The Expanded Disclosures are also available online or by contacting us by using the contact information on the statement cover page.

Questions?

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

Errors and Inquiries

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

Senior Investor Helpline

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

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.

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Revised 11/2022

Account Summary

Select UMA Retirement Account
564-032016-022
Rollover IRA

STEPHEN BOERNER

CHANGE IN VALUE OF YOUR ACCOUNT (includes accrued interest)

	This Period (1/1/23-1/31/23)	This Year (1/1/23-1/31/23)
TOTAL BEGINNING VALUE	\$34,185.81	\$34,185.81
Credits	—	—
Debits	(38.31)	(38.31)
Security Transfers	—	—
Net Credits/Debits/Transfers	\$(38.31)	\$(38.31)
Change in Value	2,657.14	2,657.14
TOTAL ENDING VALUE	\$36,804.64	\$36,804.64

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

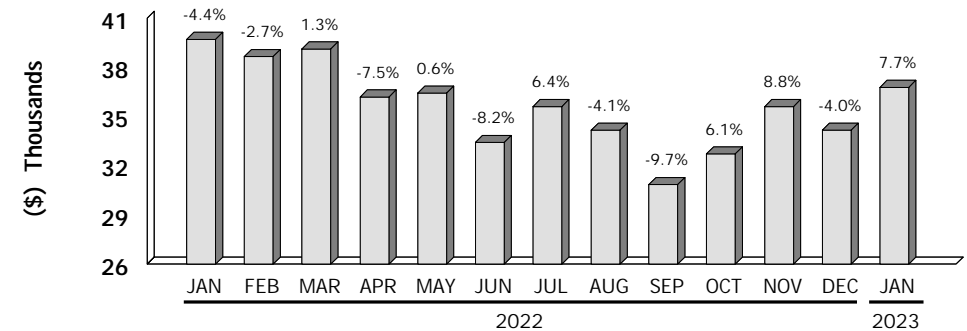
ASSET ALLOCATION (includes accrued interest)

	Market Value	Percentage
Cash	\$467.91	1.27
Equities	36,336.73	98.73
TOTAL VALUE	\$36,804.64	100.00%

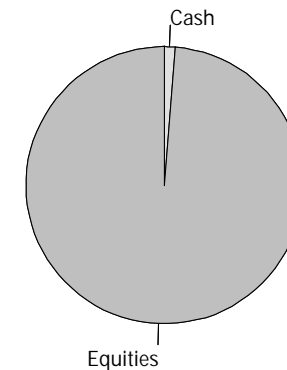
FDIC rules apply and Bank Deposits are eligible for FDIC insurance but are not covered by SIPC. Cash and securities (including MMFs) are eligible for SIPC coverage. See Expanded Disclosures. Values may include assets externally held, as a courtesy, and may not be covered by SIPC. Foreign Exchange (FX) 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

Select UMA Retirement Account
564-032016-022
Rollover IRA

STEPHEN BOERNER

BALANCE SHEET (^ includes accrued interest)

	Last Period (as of 12/31/22)	This Period (as of 1/31/23)
Cash, BDP, MMFs	\$506.21	\$467.91
ETFs & CEFs	33,679.60	36,336.73
Total Assets	\$34,185.81	\$36,804.64
TOTAL VALUE	\$34,185.81	\$36,804.64

INCOME AND DISTRIBUTION SUMMARY

	This Period (1/1/23-1/31/23)	This Year (1/1/23-1/31/23)
Interest	\$0.01	\$0.01
TOTAL INCOME AND DISTRIBUTIONS	\$0.01	\$0.01

BENEFICIARIES (Contact us to update beneficiary information.)

CASH FLOW

	This Period (1/1/23-1/31/23)	This Year (1/1/23-1/31/23)
OPENING CASH, BDP, MMFs	\$506.21	\$506.21
Income and Distributions	0.01	0.01
Total Investment Related Activity	\$0.01	\$0.01
Other Debits	(38.31)	(38.31)
Total Cash Related Activity	\$(38.31)	\$(38.31)
CLOSING CASH, BDP, MMFs	\$467.91	\$467.91

GAIN/(LOSS) SUMMARY

	Realized This Period (1/1/23-1/31/23)	Realized This Year (1/1/23-1/31/23)	Unrealized Inception to Date (as of 1/31/23)
TOTAL GAIN/(LOSS)	—	—	\$(3,574.55)

This Summary may change due to basis adjustments 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

Select UMA Retirement Account
564-032016-022
Rollover IRA

STEPHEN BOERNER

RETIREMENT RECAP

2022 Fair Market Value (includes accrued interest): **\$34,185.81**

	2022	2023 (year-to-date)	Historical
Contributions			
No Contributions For This Account	—	—	—
Other Credit Activity (excludes transfers)			
Rollover	—	—	39,953.53
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	\$0.00	\$0.00
2019	0.00	0.00
2020	0.00	0.00
2021	39,953.53	0.00
2022	0.00	0.00
2023	0.00	0.00
LIFETIME	\$39,953.53	\$0.00

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

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

Account Detail

Select UMA Retirement Account
564-032016-022
Rollover IRA

STEPHEN BOERNER

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

Investment Advisory Account

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

Account Holder Votes Proxy: No

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

HOLDINGS

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

Description		Market Value	7-Day Current Yield %	Est Ann Income	APY %
MORGAN STANLEY BANK N.A. #		\$467.91	—	—	0.010
<hr/>					
	Percentage of Holdings	Market Value		Est Ann Income	
CASH, BDP, AND MMFs	1.27%	\$467.91		—	

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

Account Detail

Select UMA Retirement Account
564-032016-022
Rollover IRA

STEPHEN BOERNER

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	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ISHARES CORE MSCI EAFE ETF (IEFA)	8/19/21	165.000	\$75.110	\$67.070	\$12,393.15	\$11,066.55	\$(1,326.60) LT		
	3/18/22	3.000	69.003	67.070	207.01	201.21	(5.80) ST		
	6/10/22	3.000	60.860	67.070	182.58	201.21	18.63 ST		
	6/17/22	1.000	58.260	67.070	58.26	67.07	8.81 ST		
	Total	172.000			12,841.00	11,536.04	(1,326.60) LT 21.64 ST	287.00	2.49

GIMA Status: AL; Next Dividend Payable 06/2023; Asset Class: Equities

ISHARES CORE MSCI EMERGING (IEMG)	8/19/21	83.000	60.580	50.870	5,028.14	4,222.21	(805.93) LT		
	12/20/21	3.000	57.960	50.870	173.88	152.61	(21.27) LT		
	3/18/22	17.000	55.199	50.870	938.38	864.79	(73.59) ST		
	12/9/22	12.000	48.350	50.870	580.20	610.44	30.24 ST		
	Total	115.000			6,720.60	5,850.05	(827.20) LT (43.35) ST	145.00	2.48

GIMA Status: AL; Next Dividend Payable 06/2023; Asset Class: Equities

ISHARES RUSSELL 1000 GRW ETF (IWF)	8/19/21	24.000	279.525	232.080	6,708.60	5,569.92	(1,138.68) LT		
	6/10/22	1.000	223.870	232.080	223.87	232.08	8.21 ST		
	6/17/22	1.000	213.470	232.080	213.47	232.08	18.61 ST		
	12/9/22	1.000	225.320	232.080	225.32	232.08	6.76 ST		
	12/20/22	1.000	215.510	232.080	215.51	232.08	16.57 ST		
	Total	28.000			7,586.77	6,498.24	(1,138.68) LT 50.15 ST	55.00	0.85

GIMA Status: AL; Next Dividend Payable 03/2023; Asset Class: Equities

ISHARES RUSSELL 1000 VALUE ETF (IWD)	8/19/21	53.000	159.710	159.450	8,464.63	8,450.85	(13.78) LT	172.00	2.04
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GIMA Status: AL; Next Dividend Payable 03/2023; Asset Class: Equities

ISHARES RUSSELL 2000 GRWTH ETF (IWO)	8/19/21	1.000	285.030	235.960	285.03	235.96	(49.07) LT		
	3/18/22	1.000	256.330	235.960	256.33	235.96	(20.37) ST		
	6/10/22	1.000	211.840	235.960	211.84	235.96	24.12 ST		
	Total	3.000			753.20	707.88	(49.07) LT 3.75 ST	5.00	0.71

Account Detail

Select UMA Retirement Account
564-032016-022
Rollover IRA

STEPHEN BOERNER

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
<i>GIMA Status: AL; Next Dividend Payable 03/2023; Asset Class: Equities</i>									
ISHARES RUSSELL 2000 VALUE ETF (IWN)	8/19/21	5.000	154.868	152.070	774.34	760.35	(13.99) LT		
	9/17/21	2.000	160.030	152.070	320.06	304.14	(15.92) LT		
Total		7.000			1,094.40	1,064.49	(29.91) LT	21.00	1.97
<i>GIMA Status: AL; Next Dividend Payable 03/2023; Asset Class: Equities</i>									
ISHARES RUSSELL MIDCAP G ETF (IWP)	8/19/21	10.000	112.756	90.890	1,127.56	908.90	(218.66) LT		
	3/18/22	1.000	98.660	90.890	98.66	90.89	(7.77) ST		
	6/10/22	1.000	81.740	90.890	81.74	90.89	9.15 ST		
Total		12.000			1,307.96	1,090.68	(218.66) LT 1.38 ST	8.00	0.73
<i>GIMA Status: AL; Next Dividend Payable 03/2023; Asset Class: Equities</i>									
ISHARES RUSSELL MIDCAP V ETF (IWS)	8/19/21	10.000	114.272	113.850	1,142.72	1,138.50	(4.22) LT	20.00	1.76
<i>GIMA Status: AL; Next Dividend Payable 03/2023; Asset Class: Equities</i>									
	Percentage of Holdings				Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
EXCHANGE-TRADED & CLOSED-END FUNDS	98.73%				\$39,911.28	\$36,336.73	\$(3,608.12) LT \$33.57 ST	\$713.00	1.96%
	Percentage of Holdings				Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
TOTAL VALUE	100.00%				\$39,911.28	\$36,804.64	\$(3,608.12) LT \$33.57 ST	\$713.00 —	1.94%

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	\$467.91	—	—	—	—	—
ETFs & CEFs	—	\$36,336.73	—	—	—	—
TOTAL ALLOCATION OF ASSETS	\$467.91	\$36,336.73	—	—	—	—

Account Detail

Select UMA Retirement Account
564-032016-022
Rollover IRA

STEPHEN BOERNER

ACTIVITY

CASH FLOW ACTIVITY BY DATE

Activity Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
1/9		Service Fee	ADV FEE 01/01-01/31				\$(38.31)
1/19		Service Fee	NET PLATFORM FEE	PLATFORM FEE (\$2.68)			0.00
				PLATFORM CREDIT \$2.68			
1/31		Interest Income	MORGAN STANLEY BANK N.A.	(Period 01/01-01/31)			0.01
NET CREDITS/(DEBITS)							\$(38.30)

MONEY MARKET FUND (MMF) AND BANK DEPOSIT PROGRAM ACTIVITY

Activity Date	Activity Type	Description	Credits/(Debits)
1/10	Automatic Redemption	BANK DEPOSIT PROGRAM	\$(38.31)
1/31	Automatic Investment	BANK DEPOSIT PROGRAM	0.01
NET ACTIVITY FOR PERIOD			\$(38.30)

MESSAGES

Tips on Protecting Yourself from Fraudulent Account Activity

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

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

Senior Investor Helpline

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

Important Information About Advisory Accounts

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

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

Online Availability of Client Relationship Summary and Other Disclosures

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

INFORMATION ABOUT YOUR INVESTMENT ADVISORY ACCOUNT

The annual rate of 3.108 bps, which may be discounted, was used to calculate the Fourth Quarter 2022 Platform Fee. It is offset by a credit to your account from 100% of the revenue Morgan Stanley collects from investment product providers for administering their investment products on our Advisory platforms. There is no impact to your annual Advisory Fee. For more information please review applicable program's ADV Brochure at www.morganstanley.com/adv.

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

STATEMENT FOR:
STEPHEN BOERNER

Beginning Total Value (as of 1/1/23)
Ending Total Value (as of 1/31/23)
Includes Accrued Interest

\$34,185.81
\$36,804.64

Morgan Stanley Smith Barney LLC. Member SIPC.

Your Financial Advisors

Jon S Burns

First Vice President
Jon.Burns@morganstanley.com
215 230-6904

Richard Alfred Haurin

Associate Vice President
Richard.Haurin@morganstanley.com
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Your Branch

4259 WEST SWAMP ROAD, SUITE 400
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Telephone: 215-230-6900; Alt. Phone: 888-789-1055; Fax: 215-230-6910

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STEPHEN BOERNER
424 N NEW ST
BETHLEHEM PA 18018-5803

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

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

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

Standard Disclosures

The following Disclosures are applicable to the enclosed statement(s). Expanded Disclosures are attached to your most recent June and December statement (or your first Statement if you have not received a statement for those months). The Expanded Disclosures are also available online or by contacting us by using the contact information on the statement cover page.

Questions?

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

Errors and Inquiries

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

Senior Investor Helpline

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

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.

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 for any outstanding margin loan. The amount you may borrow is based on the value of the eligible securities in your margin accounts. If a security has eligible shares, the number of shares pledged as collateral will be indicated below the position.

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.

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 may be subject to special risks. Investors 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 statement 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 statement product category where they appear and therefore may not satisfy portfolio asset allocation needs for that category. For information on the risks and conflicts of interest related to Structured Investments generally, log in to Morgan Stanley Online and go to www.morganstanley.com/structuredproductsrisksandconflicts.

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.

Transaction Dates and Conditions

Upon written request, we will furnish 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.

Equity Research Ratings Definitions and Global Investment Manager Analysis Status

Some equity securities may have research ratings from Morgan Stanley & Co. LLC or Morningstar, Inc. Research ratings are the research providers' opinions and not representations or guarantees of performance. For more information about each research provider's rating system, see the Research Ratings on your most recent June or December statement (or your first statement if you have not received a statement for those months), go online or refer to the research provider's research report. Research reports contain more complete information concerning the analyst's views and you should read the entire research report and not infer its contents from the rating alone. If your account contains an advisory component or is an advisory account, a GIMA status will apply.

Credit Ratings from Moody's Investors Service and Standard & Poor's

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 need further information or assistance in interpreting these credit ratings.

Revised 11/2022

Account Summary

Select UMA Retirement Account
564-032016-022
Rollover IRA

STEPHEN BOERNER

CHANGE IN VALUE OF YOUR ACCOUNT (includes accrued interest)

	This Period (1/1/23-1/31/23)	This Year (1/1/23-1/31/23)
TOTAL BEGINNING VALUE	\$34,185.81	\$34,185.81
Credits	—	—
Debits	(38.31)	(38.31)
Security Transfers	—	—
Net Credits/Debits/Transfers	\$(38.31)	\$(38.31)
Change in Value	2,657.14	2,657.14
TOTAL ENDING VALUE	\$36,804.64	\$36,804.64

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

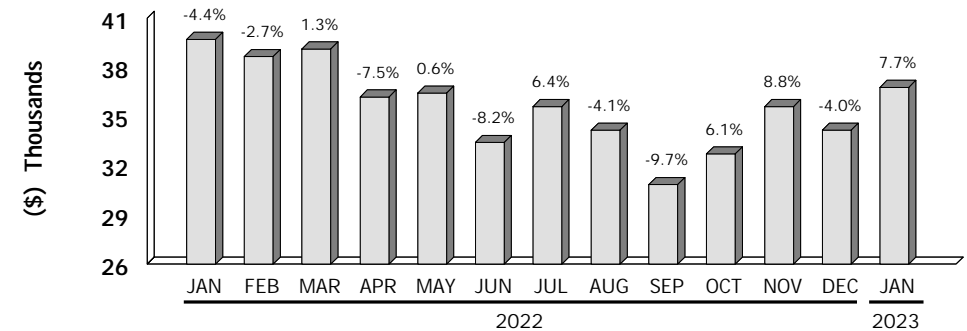
ASSET ALLOCATION (includes accrued interest)

	Market Value	Percentage
Cash	\$467.91	1.27
Equities	36,336.73	98.73
TOTAL VALUE	\$36,804.64	100.00%

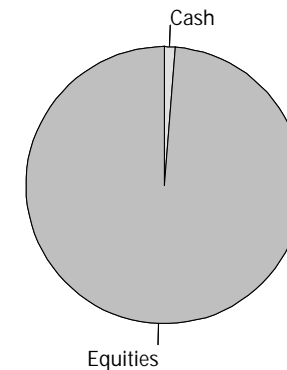
FDIC rules apply and Bank Deposits are eligible for FDIC insurance but are not covered by SIPC. Cash and securities (including MMFs) are eligible for SIPC coverage. See Expanded Disclosures. Values may include assets externally held, as a courtesy, and may not be covered by SIPC. Foreign Exchange (FX) 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

Select UMA Retirement Account
564-032016-022
Rollover IRA

STEPHEN BOERNER

BALANCE SHEET (^ includes accrued interest)

	Last Period (as of 12/31/22)	This Period (as of 1/31/23)
Cash, BDP, MMFs	\$506.21	\$467.91
ETFs & CEFs	33,679.60	36,336.73
Total Assets	\$34,185.81	\$36,804.64
TOTAL VALUE	\$34,185.81	\$36,804.64

INCOME AND DISTRIBUTION SUMMARY

	This Period (1/1/23-1/31/23)	This Year (1/1/23-1/31/23)
Interest	\$0.01	\$0.01
TOTAL INCOME AND DISTRIBUTIONS	\$0.01	\$0.01

BENEFICIARIES (Contact us to update beneficiary information.)

CASH FLOW

	This Period (1/1/23-1/31/23)	This Year (1/1/23-1/31/23)
OPENING CASH, BDP, MMFs	\$506.21	\$506.21
Income and Distributions	0.01	0.01
Total Investment Related Activity	\$0.01	\$0.01
Other Debits	(38.31)	(38.31)
Total Cash Related Activity	\$(38.31)	\$(38.31)
CLOSING CASH, BDP, MMFs	\$467.91	\$467.91

GAIN/(LOSS) SUMMARY

	Realized This Period (1/1/23-1/31/23)	Realized This Year (1/1/23-1/31/23)	Unrealized Inception to Date (as of 1/31/23)
TOTAL GAIN/(LOSS)	—	—	\$(3,574.55)

This Summary may change due to basis adjustments 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

Select UMA Retirement Account
564-032016-022
Rollover IRA

STEPHEN BOERNER

RETIREMENT RECAP

2022 Fair Market Value (includes accrued interest): **\$34,185.81**

	2022	2023 (year-to-date)	Historical
Contributions			
No Contributions For This Account	—	—	—
Other Credit Activity (excludes transfers)			
Rollover	—	—	39,953.53
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	\$0.00	\$0.00
2019	0.00	0.00
2020	0.00	0.00
2021	39,953.53	0.00
2022	0.00	0.00
2023	0.00	0.00
LIFETIME	\$39,953.53	\$0.00

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

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

Account Detail

Select UMA Retirement Account
564-032016-022
Rollover IRA

STEPHEN BOERNER

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

Investment Advisory Account

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

Account Holder Votes Proxy: No

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

HOLDINGS

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

Description		Market Value	7-Day Current Yield %	Est Ann Income	APY %
MORGAN STANLEY BANK N.A. #		\$467.91	—	—	0.010
<hr/>					
	Percentage of Holdings	Market Value		Est Ann Income	
CASH, BDP, AND MMFs	1.27%	\$467.91		—	

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

Account Detail

Select UMA Retirement Account
564-032016-022
Rollover IRA

STEPHEN BOERNER

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	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
ISHARES CORE MSCI EAFE ETF (IEFA)	8/19/21	165.000	\$75.110	\$67.070	\$12,393.15	\$11,066.55	\$(1,326.60) LT		
	3/18/22	3.000	69.003	67.070	207.01	201.21	(5.80) ST		
	6/10/22	3.000	60.860	67.070	182.58	201.21	18.63 ST		
	6/17/22	1.000	58.260	67.070	58.26	67.07	8.81 ST		
	Total	172.000			12,841.00	11,536.04	(1,326.60) LT 21.64 ST	287.00	2.49

GIMA Status: AL; Next Dividend Payable 06/2023; Asset Class: Equities

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	3/18/22	17.000	55.199	50.870	938.38	864.79	(73.59) ST		
	12/9/22	12.000	48.350	50.870	580.20	610.44	30.24 ST		
	Total	115.000			6,720.60	5,850.05	(827.20) LT (43.35) ST	145.00	2.48

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	6/10/22	1.000	223.870	232.080	223.87	232.08	8.21 ST		
	6/17/22	1.000	213.470	232.080	213.47	232.08	18.61 ST		
	12/9/22	1.000	225.320	232.080	225.32	232.08	6.76 ST		
	12/20/22	1.000	215.510	232.080	215.51	232.08	16.57 ST		
	Total	28.000			7,586.77	6,498.24	(1,138.68) LT 50.15 ST	55.00	0.85

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ISHARES RUSSELL 2000 GRWTH ETF (IWO)	8/19/21	1.000	285.030	235.960	285.03	235.96	(49.07) LT		
	3/18/22	1.000	256.330	235.960	256.33	235.96	(20.37) ST		
	6/10/22	1.000	211.840	235.960	211.84	235.96	24.12 ST		
	Total	3.000			753.20	707.88	(49.07) LT 3.75 ST	5.00	0.71

Account Detail

Select UMA Retirement Account
564-032016-022
Rollover IRA

STEPHEN BOERNER

Security Description	Trade Date	Quantity	Unit Cost	Share Price	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
<i>GIMA Status: AL; Next Dividend Payable 03/2023; Asset Class: Equities</i>									
ISHARES RUSSELL 2000 VALUE ETF (IWN)	8/19/21	5.000	154.868	152.070	774.34	760.35	(13.99) LT		
	9/17/21	2.000	160.030	152.070	320.06	304.14	(15.92) LT		
Total		7.000			1,094.40	1,064.49	(29.91) LT	21.00	1.97
<i>GIMA Status: AL; Next Dividend Payable 03/2023; Asset Class: Equities</i>									
ISHARES RUSSELL MIDCAP G ETF (IWP)	8/19/21	10.000	112.756	90.890	1,127.56	908.90	(218.66) LT		
	3/18/22	1.000	98.660	90.890	98.66	90.89	(7.77) ST		
	6/10/22	1.000	81.740	90.890	81.74	90.89	9.15 ST		
Total		12.000			1,307.96	1,090.68	(218.66) LT 1.38 ST	8.00	0.73
<i>GIMA Status: AL; Next Dividend Payable 03/2023; Asset Class: Equities</i>									
ISHARES RUSSELL MIDCAP V ETF (IWS)	8/19/21	10.000	114.272	113.850	1,142.72	1,138.50	(4.22) LT	20.00	1.76
<i>GIMA Status: AL; Next Dividend Payable 03/2023; Asset Class: Equities</i>									
	Percentage of Holdings				Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
EXCHANGE-TRADED & CLOSED-END FUNDS	98.73%				\$39,911.28	\$36,336.73	\$(3,608.12) LT \$33.57 ST	\$713.00	1.96%
	Percentage of Holdings				Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
TOTAL VALUE	100.00%				\$39,911.28	\$36,804.64	\$(3,608.12) LT \$33.57 ST	\$713.00 —	1.94%

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	\$467.91	—	—	—	—	—
ETFs & CEFs	—	\$36,336.73	—	—	—	—
TOTAL ALLOCATION OF ASSETS	\$467.91	\$36,336.73	—	—	—	—

Account Detail

Select UMA Retirement Account
564-032016-022
Rollover IRA

STEPHEN BOERNER

ACTIVITY

CASH FLOW ACTIVITY BY DATE

Activity Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
1/9		Service Fee	ADV FEE 01/01-01/31				\$(38.31)
1/19		Service Fee	NET PLATFORM FEE	PLATFORM FEE (\$2.68)			0.00
				PLATFORM CREDIT \$2.68			
1/31		Interest Income	MORGAN STANLEY BANK N.A.	(Period 01/01-01/31)			0.01
NET CREDITS/(DEBITS)							\$(38.30)

MONEY MARKET FUND (MMF) AND BANK DEPOSIT PROGRAM ACTIVITY

Activity Date	Activity Type	Description	Credits/(Debits)
1/10	Automatic Redemption	BANK DEPOSIT PROGRAM	\$(38.31)
1/31	Automatic Investment	BANK DEPOSIT PROGRAM	0.01
NET ACTIVITY FOR PERIOD			\$(38.30)

MESSAGES

Tips on Protecting Yourself from Fraudulent Account Activity

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

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

Senior Investor Helpline

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

Important Information About Advisory Accounts

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

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

Online Availability of Client Relationship Summary and Other Disclosures

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

INFORMATION ABOUT YOUR INVESTMENT ADVISORY ACCOUNT

The annual rate of 3.108 bps, which may be discounted, was used to calculate the Fourth Quarter 2022 Platform Fee. It is offset by a credit to your account from 100% of the revenue Morgan Stanley collects from investment product providers for administering their investment products on our Advisory platforms. There is no impact to your annual Advisory Fee. For more information please review applicable program's ADV Brochure at www.morganstanley.com/adv.

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STATEMENT FOR:
STEPHEN BOERNER

Beginning Total Value (as of 1/1/23)	\$0.02
Ending Total Value (as of 1/31/23)	\$0.02
<i>Includes Accrued Interest</i>	

Access Your Account Online At
www.morganstanley.com/online or call 866-227-2737

Morgan Stanley Smith Barney LLC. Member SIPC.

#BWNJGWM

STEPHEN BOERNER
424 N NEW ST
BETHLEHEM PA 18018-5803

Standard Disclosures

The following Disclosures are applicable to the enclosed statement(s). Expanded Disclosures are attached to your most recent June and December statement (or your first Statement if you have not received a statement for those months). The Expanded Disclosures are also available online or by contacting us by using the contact information on the statement cover page.

Questions?

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

Errors and Inquiries

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

Senior Investor Helpline

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

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.

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 for any outstanding margin loan. The amount you may borrow is based on the value of the eligible securities in your margin accounts. If a security has eligible shares, the number of shares pledged as collateral will be indicated below the position.

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.

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 may be subject to special risks. Investors 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 statement 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 statement product category where they appear and therefore may not satisfy portfolio asset allocation needs for that category. For information on the risks and conflicts of interest related to Structured Investments generally, log in to Morgan Stanley Online and go to www.morganstanley.com/structuredproductsrisksandconflicts.

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.

Transaction Dates and Conditions

Upon written request, we will furnish 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.

Equity Research Ratings Definitions and Global Investment Manager Analysis Status

Some equity securities may have research ratings from Morgan Stanley & Co. LLC or Morningstar, Inc. Research ratings are the research providers' opinions and not representations or guarantees of performance. For more information about each research provider's rating system, see the Research Ratings on your most recent June or December statement (or your first statement if you have not received a statement for those months), go online or refer to the research provider's research report. Research reports contain more complete information concerning the analyst's views and you should read the entire research report and not infer its contents from the rating alone. If your account contains an advisory component or is an advisory account, a GIMA status will apply.

Credit Ratings from Moody's Investors Service and Standard & Poor's

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 need further information or assistance in interpreting these credit ratings.

Revised 11/2022

Account Summary

Morgan Stanley Access Direct Stock Plan Account
792-420973-400

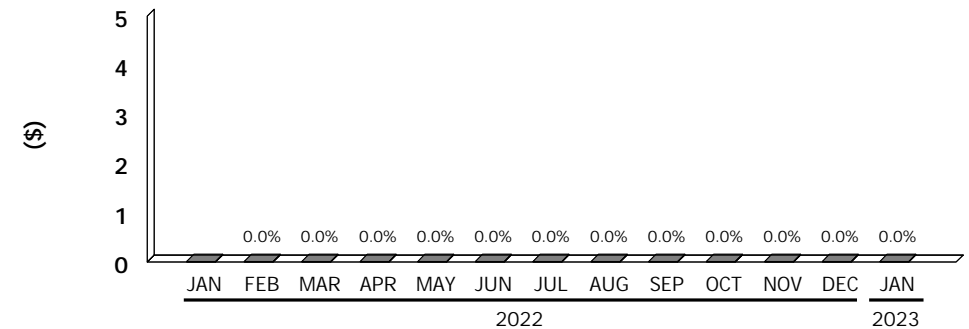
STEPHEN BOERNER

CHANGE IN VALUE OF YOUR ACCOUNT (includes accrued interest)

	This Period (1/1/23-1/31/23)	This Year (1/1/23-1/31/23)
TOTAL BEGINNING VALUE	\$0.02	\$0.02
Credits	—	—
Debits	—	—
Security Transfers	—	—
Net Credits/Debits/Transfers	—	—
Change in Value	—	—
TOTAL ENDING VALUE	\$0.02	\$0.02

MARKET VALUE OVER TIME

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

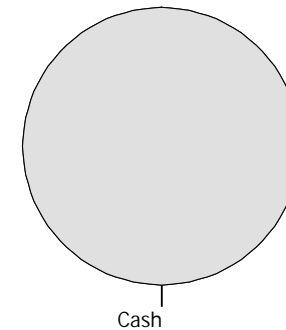


The percentages above represent the change in dollar value from the prior period. They do not represent account investment performance, as they do not consider the impact of contributions and withdrawals, nor other factors that may have affected performance calculations. No percentage will be displayed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

ASSET ALLOCATION (includes accrued interest)

	Market Value	Percentage
Cash	\$0.02	100.00
TOTAL VALUE	\$0.02	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

Morgan Stanley Access Direct Stock Plan Account
792-420973-400

STEPHEN BOERNER

BALANCE SHEET (^ includes accrued interest)

	Last Period (as of 12/31/22)	This Period (as of 1/31/23)
Cash, BDP, MMFs	\$0.02	\$0.02
Total Assets	\$0.02	\$0.02
Total Liabilities (outstanding balance)	—	—
TOTAL VALUE	\$0.02	\$0.02

INCOME AND DISTRIBUTION SUMMARY

	This Period (1/1/23-1/31/23)	This Year (1/1/23-1/31/23)
Income And Distributions	—	—
Tax-Exempt Income	—	—
TOTAL INCOME AND DISTRIBUTIONS	—	—

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 (1/1/23-1/31/23)	This Year (1/1/23-1/31/23)
OPENING CASH, BDP, MMFs	\$0.02	\$0.02
Total Investment Related Activity	—	—
Total Cash Related Activity	—	—
Total Card/Check Activity	—	—
CLOSING CASH, BDP, MMFs	\$0.02	\$0.02

GAIN/(LOSS) SUMMARY

	Realized This Period (1/1/23-1/31/23)	Realized This Year (1/1/23-1/31/23)	Unrealized Inception to Date (as of 1/31/23)
TOTAL GAIN/(LOSS)	—	—	—

This Summary may change due to basis adjustments 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

Morgan Stanley Access Direct Stock Plan Account
792-420973-400

STEPHEN BOERNER

Brokerage Account

HOLDINGS

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

Description	Market Value	7-Day Current Yield %	Est Ann Income	APY %
MORGAN STANLEY PRIVATE BANK NA #	\$0.02	—	—	0.010

	Percentage of Holdings	Market Value	Est Ann Income
CASH, BDP, AND MMFs	100.00%	\$0.02	—

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

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
TOTAL VALUE	100.00%	—	\$0.02	N/A	—	—

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

ALLOCATION OF ASSETS

	Cash	Equities	Fixed Income & Preferred Securities	Alternatives	Structured Investments	Other
Cash, BDP, MMFs	\$0.02	—	—	—	—	—
TOTAL ALLOCATION OF ASSETS	\$0.02	—	—	—	—	—

Account Detail

Morgan Stanley Access Direct Stock Plan Account
792-420973-400

STEPHEN BOERNER

MESSAGES

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