

CLIENT STATEMENT | For the Period March 1-31, 2024

STATEMENT PACKAGE FOR:
STEPHEN BOERNER

Beginning Total Value (as of 3/1/24)
Ending Total Value (as of 3/31/24)
Includes Accrued Interest

\$42,185.58
\$43,455.40

Morgan Stanley Smith Barney LLC. Member SIPC.

Your Financial Advisors

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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 STEPHEN BOERNER
564-032016-022
Rollover IRA

CHANGE IN VALUE OF YOUR ACCOUNT (includes accrued interest)		
	This Period (3/1/24-3/31/24)	This Year (1/1/24-3/31/24)
TOTAL BEGINNING VALUE	\$42,185.58	\$40,475.20
Credits	—	—
Debits	(47.16)	(134.66)
Security Transfers	—	—
Net Credits/Debits/Transfers	\$(47.16)	\$(134.66)
Change in Value	1,316.98	3,114.86
TOTAL ENDING VALUE	\$43,455.40	\$43,455.40

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

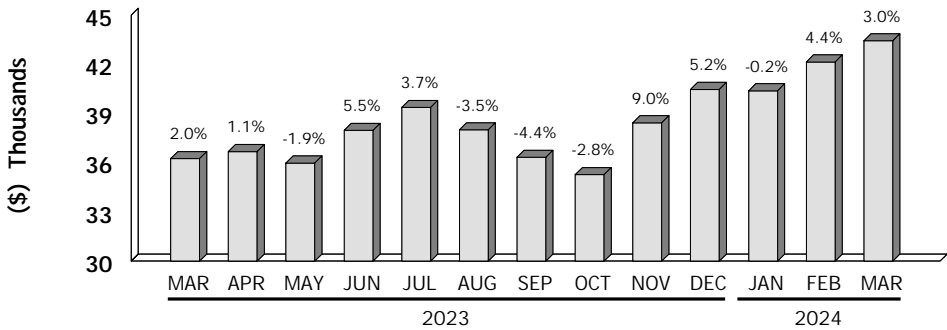
ASSET ALLOCATION (includes accrued interest)

	Market Value	Percentage
Cash	\$406.23	0.93
Equities	43,049.17	99.07
TOTAL VALUE	\$43,455.40	100.00%

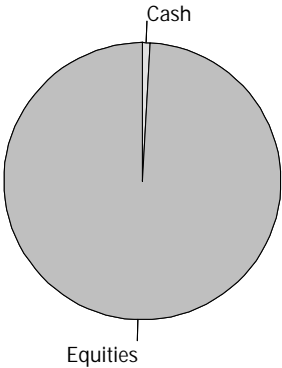
FDIC rules apply and Bank Deposits are eligible for FDIC insurance but are not covered by SIPC. Cash and securities (including MMFs) are eligible for SIPC coverage. See Expanded Disclosures. Values may include assets externally held, as a courtesy, and may not be covered by SIPC. Foreign Exchange (FX) 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 2/29/24)	This Period (as of 3/31/24)
Cash, BDP, MMFs	\$387.94	\$406.23
ETFs & CEFs	41,797.64	43,049.17
Total Assets	\$42,185.58	\$43,455.40
TOTAL VALUE	\$42,185.58	\$43,455.40

INCOME AND DISTRIBUTION SUMMARY

	This Period (3/1/24-3/31/24)	This Year (1/1/24-3/31/24)
Dividends	\$65.45	\$65.45
Interest	—	0.01
TOTAL INCOME AND DISTRIBUTIONS	\$65.45	\$65.46

RETIREMENT RECAP

2023 Fair Market Value (includes accrued interest): \$40,475.20

	2023	2024 (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	6,500.00	7,000.00	Not Applicable
Age 50 and Over	7,500.00	8,000.00	Not Applicable

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

CASH FLOW

	This Period (3/1/24-3/31/24)	This Year (1/1/24-3/31/24)
OPENING CASH, BDP, MMFs	\$387.94	\$475.43
Income and Distributions	65.45	65.46
Total Investment Related Activity	\$65.45	\$65.46
Other Debits	(47.16)	(134.66)
Total Cash Related Activity	\$(47.16)	\$(134.66)
CLOSING CASH, BDP, MMFs	\$406.23	\$406.23

GAIN/(LOSS) SUMMARY

	Realized This Period (3/1/24-3/31/24)	Realized This Year (1/1/24-3/31/24)	Unrealized Inception to Date (as of 3/31/24)
TOTAL GAIN/(LOSS)	—	—	\$3,444.39

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

HISTORICAL CONTRIBUTIONS & DISTRIBUTIONS

	Contributions	Distributions
2019 and Prior	\$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
2024	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 is an estimate for informational purposes only. It reflects the income generated by an investment, and is calculated by dividing the total estimated annual income by the current market value of the entire position. It does not reflect changes in its price. Structured Investments, identified on the Position Description Details line as "Asset Class: Struct Inv," may appear in various statement product categories. When displayed, the accrued interest, annual income and current yield for those with a contingent income feature (e.g., Range Accrual Notes or Contingent Income Notes) are estimates and assume specified accrual conditions are met during the relevant period and payment in full of all contingent interest. For Floating Rate Securities, the accrued interest, annual income and current yield are estimates based on the current floating coupon rate and may not reflect historic rates within the accrual period. For more information on how we price securities, go to www.morganstanley.com/wealth/disclosures/disclosures.asp.

CASH, BANK DEPOSIT PROGRAM AND MONEY MARKET FUNDS

Cash, Bank Deposit Program, and Money Market Funds are generally displayed on a settlement date basis. You have the right to instruct us to liquidate your bank deposit balance(s) or shares of any money market fund balance(s) at any time and have the proceeds of such liquidation remitted to you. Estimated Annual Income, Accrued Interest, and APY% will only be displayed for fully settled positions. Under the Bank Deposit Program, free credit balances held in an account(s) at Morgan Stanley Smith Barney LLC are automatically deposited into an interest-bearing deposit account(s), at Morgan Stanley Bank, N.A. and/or Morgan Stanley Private Bank, National Association, each a national bank, FDIC member and an affiliate of Morgan Stanley. Under certain circumstances, deposits may be held at FDIC insured Program Banks. For more information regarding the Bank Deposit Program and the Program Banks, go to https://www.morganstanley.com/content/dam/msdotcom/en/wealth-disclosures/pdfs/BDP_disclosure.pdf

Description	Market Value	7-Day Current Yield %	Est Ann Income	APY %
MORGAN STANLEY BANK N.A.	\$406.23	—	\$0.04	0.010
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	Percentage of Holdings	Market Value	Est Ann Income	
CASH, BDP, AND MMFs	0.93%	\$406.23	\$0.04	

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	156.000	\$75.110	\$74.220	\$11,717.16	\$11,578.32	\$(138.84) LT		
	3/18/22	3.000	69.003	74.220	207.01	222.66	15.65 LT		
	6/10/22	3.000	60.860	74.220	182.58	222.66	40.08 LT		
	6/17/22	1.000	58.260	74.220	58.26	74.22	15.96 LT		
	Total	163.000			12,165.01	12,097.86	(67.15) LT	367.08	3.03

GIMA Status: AL; Next Dividend Payable 06/2024; Asset Class: Equities

ISHARES CORE MSCI EMERGING (IEMG)	8/19/21	49.259	60.580	51.600	2,984.11	2,541.76	(442.35) LT		
	12/20/21	3.000	57.960	51.600	173.88	154.80	(19.08) LT		
	3/18/22	17.000	55.199	51.600	938.38	877.20	(61.18) LT		
	12/9/22	12.000	48.350	51.600	580.20	619.20	39.00 LT		
	6/9/23	3.000	49.517	51.600	148.55	154.80	6.25 ST		
	Total	84.259			4,825.12	4,347.76	(483.61) LT	123.02	2.83

GIMA Status: AL; Next Dividend Payable 06/2024; Asset Class: Equities

ISHARES CORE S&P 500 ETF (IVV)	9/22/23	6.688	437.240	525.730	2,924.26	3,516.08	591.82 ST	46.25	1.32
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GIMA Status: AL; Next Dividend Payable 06/2024; Asset Class: Equities

ISHARES RUSSELL 1000 GRW ETF (IWF)	8/19/21	22.000	279.525	337.050	6,149.55	7,415.10	1,265.55 LT		
	6/10/22	1.000	223.870	337.050	223.87	337.05	113.18 LT		
	6/17/22	1.000	213.470	337.050	213.47	337.05	123.58 LT		
	12/9/22	1.000	225.320	337.050	225.32	337.05	111.73 LT		
	12/20/22	1.000	215.510	337.050	215.51	337.05	121.54 LT		
	9/22/23	9.383	269.521	337.050	2,528.92	3,162.54	633.62 ST		
	Total	35.383			9,556.64	11,925.84	1,735.58 LT	63.34	0.53

GIMA Status: AL; Next Dividend Payable 06/2024; Asset Class: Equities

ISHARES RUSSELL 1000 VALUE ETF (IWD)	8/19/21	32.744	159.710	179.110	5,229.54	5,864.78	635.24 LT		
	6/9/23	3.000	153.787	179.110	461.36	537.33	75.97 ST		
	6/14/23	2.000	155.605	179.110	311.21	358.22	47.01 ST		

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 %
Total		37.744			6,002.11	6,760.33	635.24 LT 122.98 ST	126.25	1.87
<i>GIMA Status: AL; Next Dividend Payable 06/2024; Asset Class: Equities</i>									
ISHARES RUSSELL 2000 GRWTH ETF (IWO)	8/19/21	1.000	285.030	270.800	285.03	270.80	(14.23) LT		
	3/18/22	1.000	256.330	270.800	256.33	270.80	14.47 LT		
	6/10/22	1.000	211.840	270.800	211.84	270.80	58.96 LT		
	9/22/23	0.249	225.020	270.800	56.03	67.43	11.40 ST		
Total		3.249			809.23	879.83	59.20 LT 11.40 ST	5.62	0.64
<i>GIMA Status: AL; Next Dividend Payable 06/2024; Asset Class: Equities</i>									
ISHARES RUSSELL 2000 VALUE ETF (IWN)	8/19/21	5.000	154.868	158.810	774.34	794.05	19.71 LT		
	9/17/21	0.359	160.028	158.810	57.45	57.01	(0.44) LT		
Total		5.359			831.79	851.06	19.27 LT	16.26	1.91
<i>GIMA Status: AL; Next Dividend Payable 06/2024; Asset Class: Equities</i>									
ISHARES RUSSELL MIDCAP G ETF (IWP)	8/19/21	10.000	112.756	114.140	1,127.56	1,141.40	13.84 LT		
	3/18/22	1.000	98.660	114.140	98.66	114.14	15.48 LT		
	6/10/22	1.000	81.740	114.140	81.74	114.14	32.40 LT		
	9/22/23	0.029	91.379	114.140	2.65	3.31	0.66 ST		
Total		12.029			1,310.61	1,372.99	61.72 LT 0.66 ST	6.46	0.47
<i>GIMA Status: AL; Next Dividend Payable 06/2024; Asset Class: Equities</i>									
ISHARES RUSSELL MIDCAP V ETF (IWS)	8/19/21	10.000	114.272	125.330	1,142.72	1,253.30	110.58 LT		
	9/22/23	0.352	105.938	125.330	37.29	44.12	6.83 ST		
Total		10.352			1,180.01	1,297.42	110.58 LT 6.83 ST	20.06	1.55
<i>GIMA Status: AL; Next Dividend Payable 06/2024; Asset Class: Equities</i>									
EXCHANGE-TRADED & CLOSED-END FUNDS	Percentage of Holdings				Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	99.07%				\$39,604.78	\$43,049.17	\$2,070.83 LT \$1,373.56 ST	\$774.34	1.80%

Account Detail

Select UMA Retirement Account
564-032016-022
Rollover IRA

STEPHEN BOERNER

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
TOTAL VALUE	100.00%	\$39,604.78	\$43,455.40	\$2,070.83 LT \$1,373.56 ST	\$774.38 —	1.78%

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	\$406.23	—	—	—	—	—
ETFs & CEFs	—	\$43,049.17	—	—	—	—
TOTAL ALLOCATION OF ASSETS	\$406.23	\$43,049.17	—	—	—	—

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				\$(47.16)
3/27		Dividend	ISHARES RUSSELL 1000 VALUE ETF				29.05
3/27		Dividend	ISHARES RUSSELL 1000 GRW ETF				15.71
3/27		Dividend	ISHARES CORE S&P 500 ETF				11.14
3/27		Dividend	ISHARES RUSSELL MIDCAP V ETF				3.98
3/27		Dividend	ISHARES RUSSELL 2000 VALUE ETF				3.04
3/27		Dividend	ISHARES RUSSELL MIDCAP G ETF				1.42
3/27		Dividend	ISHARES RUSSELL 2000 GRWTH ETF				1.11
NET CREDITS/(DEBITS)							\$18.29

MONEY MARKET FUND (MMF) AND BANK DEPOSIT PROGRAM ACTIVITY

Activity Date	Activity Type	Description	Credits/(Debits)
3/8	Automatic Redemption	BANK DEPOSIT PROGRAM	\$(47.16)
3/27	Automatic Investment	BANK DEPOSIT PROGRAM	65.45
NET ACTIVITY FOR PERIOD			\$18.29

Account Detail

Select UMA Retirement Account
564-032016-022
Rollover IRA

STEPHEN BOERNER

MESSAGES

Financial Disclosure Statement (in millions of dollars):

At January 31, 2024 Morgan Stanley Smith Barney LLC had net capital of \$4,627 which exceeded the Securities and Exchange Commission's minimum requirement by \$4,139. A copy of the Morgan Stanley Smith Barney LLC Consolidated Statement of Financial Condition at December 31, 2023 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, 2024.

Senior Investor Helpline

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

FINRA BrokerCheck

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

Tips on Protecting Yourself from Fraudulent Account Activity

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

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

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

Important Information About Advisory Accounts

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

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

Online Availability of Client Relationship Summary and Other Disclosures

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

Make Your Annual IRA Contribution

There is still time before the April 15, 2024, tax deadline to contribute to an IRA for 2023. The maximum contribution is the lesser of your taxable compensation for 2023 or \$6,500 (\$7,500 if you are age 50 or older). These limits apply to all your IRAs combined and are subject to IRS eligibility requirements, including any income restrictions. Your Morgan Stanley team can help you open a new IRA or fund an existing one. Consider making an IRA contribution for 2024, with increased contribution amounts (\$7,000 or \$8,000 if you are age 50 or older), at the same time and take advantage of a year of additional potential growth.

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.

Account Detail

Select UMA Retirement Account
564-032016-022
Rollover IRA

STEPHEN BOERNER

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.

Notice of T+1 Settlement Cycle Transition

Effective May 28, 2024, Securities and Exchange Commission (SEC) rules will require that most U.S. securities transactions settle on or before the next business day following the trade date (a settlement date of T+1).

Generally, the settlement date is when an investor must pay for the security purchased or deliver the security sold in negotiable form. Please note, final tax lot selection will be subject to the shortened T+1 settlement timeline and must be submitted by 4:00 p.m. ET on the settlement date.

For additional details about T+1 settlement and eligible securities, please visit the Depository Trust & Clearing Corporation (DTCC) website at www.dtcc.com/ust1. You can also view the full text of the final rules on the SEC website at www.sec.gov.

Upcoming Change to Bank Deposit Program (BDP) Pricing Groups

Interest rates for deposits in your account are tiered based on the Total Deposit Balances in your BDP Pricing Group. Currently, the Total Deposit Balances include deposits in the BDP and in the Morgan Stanley Savings Program in all applicable accounts within a BDP Pricing Group. A BDP Pricing Group is a group of accounts within a household that have the same address, or the same Social Security and/or tax identification number.

Effective May 3, 2024, Total Deposit Balances used to calculate your interest rate tier will no longer include deposits in the Morgan Stanley Savings Program within your BDP Pricing Group. If you have any questions or need assistance, please contact us or view the Bank Deposit Program Disclosure Statement at https://www.morganstanley.com/wealth-disclosures/pdfs/BDP_disclosure.pdf

Changes to the Liquidity Needs Question on your Account Profile

To better understand the importance of your liquidity needs, Morgan Stanley has renamed the existing profile question called Liquidity Needs to the "Anticipated Withdrawal Period," and has created a new investor profile question called "Liquidity Needs" with four different responses ranging from Very Important to Not Important.

To update your profile related to the new Liquidity Needs question, Morgan Stanley estimated the liquidity of your collective account holdings as of January 31, 2024. Based on this estimation, we have inferred an implied response to the importance of your Liquidity Needs.

The response we selected for your profile is: Important - I want the majority of the assets in this account to be convertible to cash (1) quickly and (2) without incurring significant penalties or costs. I am comfortable holding some illiquid assets during the life of the account.

Please refer to the enclosed "For Your Information" booklet (page 2) for more information. If the implied response appears inaccurate, or for more information on your Anticipated Withdrawal Period and these changes, please contact a member of your Morgan Stanley team.

Important Information Regarding Your February Account Statement

Your February Statement listed an incorrect Next Dividend Payable date for securities that pay either a quarterly or semi-annual dividend.

Please note, this was a display error only and there was no impact to the actual dividend payment(s) to your account.

The issue has been resolved and the Next Dividend Payable date on your March statement is accurate. We apologize for any inconvenience.

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CLIENT STATEMENT | For the Period March 1-31, 2024

STATEMENT FOR:
STEPHEN BOERNER

Beginning Total Value (as of 3/1/24)
Ending Total Value (as of 3/31/24)
Includes Accrued Interest

\$42,185.58
\$43,455.40

Morgan Stanley Smith Barney LLC. Member SIPC.

Your Financial Advisors

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Associate Vice President
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Your Branch

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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 STEPHEN BOERNER
564-032016-022
Rollover IRA

	CHANGE IN VALUE OF YOUR ACCOUNT (includes accrued interest)	
	This Period (3/1/24-3/31/24)	This Year (1/1/24-3/31/24)
TOTAL BEGINNING VALUE	\$42,185.58	\$40,475.20
Credits	—	—
Debits	(47.16)	(134.66)
Security Transfers	—	—
Net Credits/Debits/Transfers	\$(47.16)	\$(134.66)
Change in Value	1,316.98	3,114.86
TOTAL ENDING VALUE	\$43,455.40	\$43,455.40

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

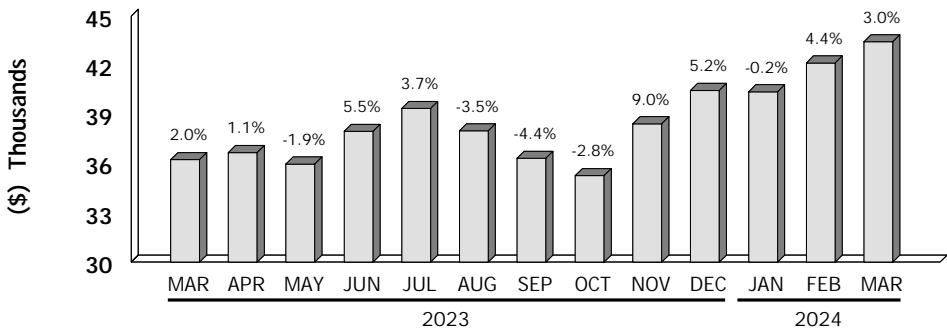
ASSET ALLOCATION (includes accrued interest)

	Market Value	Percentage
Cash	\$406.23	0.93
Equities	43,049.17	99.07
TOTAL VALUE	\$43,455.40	100.00%

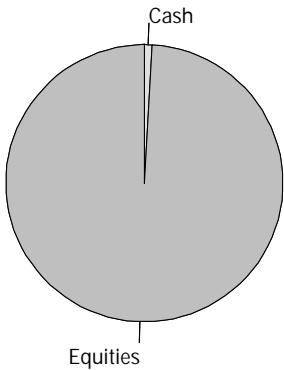
FDIC rules apply and Bank Deposits are eligible for FDIC insurance but are not covered by SIPC. Cash and securities (including MMFs) are eligible for SIPC coverage. See Expanded Disclosures. Values may include assets externally held, as a courtesy, and may not be covered by SIPC. Foreign Exchange (FX) 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 2/29/24)	This Period (as of 3/31/24)
Cash, BDP, MMFs	\$387.94	\$406.23
ETFs & CEFs	41,797.64	43,049.17
Total Assets	\$42,185.58	\$43,455.40
TOTAL VALUE	\$42,185.58	\$43,455.40

INCOME AND DISTRIBUTION SUMMARY

	This Period (3/1/24-3/31/24)	This Year (1/1/24-3/31/24)
Dividends	\$65.45	\$65.45
Interest	—	0.01
TOTAL INCOME AND DISTRIBUTIONS	\$65.45	\$65.46

RETIREMENT RECAP

2023 Fair Market Value (includes accrued interest): \$40,475.20

	2023	2024 (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	6,500.00	7,000.00	Not Applicable
Age 50 and Over	7,500.00	8,000.00	Not Applicable

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

CASH FLOW

	This Period (3/1/24-3/31/24)	This Year (1/1/24-3/31/24)
OPENING CASH, BDP, MMFs	\$387.94	\$475.43
Income and Distributions	65.45	65.46
Total Investment Related Activity	\$65.45	\$65.46
Other Debits	(47.16)	(134.66)
Total Cash Related Activity	\$(47.16)	\$(134.66)
CLOSING CASH, BDP, MMFs	\$406.23	\$406.23

GAIN/(LOSS) SUMMARY

	Realized This Period (3/1/24-3/31/24)	Realized This Year (1/1/24-3/31/24)	Unrealized Inception to Date (as of 3/31/24)
TOTAL GAIN/(LOSS)	—	—	\$3,444.39

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

HISTORICAL CONTRIBUTIONS & DISTRIBUTIONS

	Contributions	Distributions
2019 and Prior	\$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
2024	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 is an estimate for informational purposes only. It reflects the income generated by an investment, and is calculated by dividing the total estimated annual income by the current market value of the entire position. It does not reflect changes in its price. Structured Investments, identified on the Position Description Details line as "Asset Class: Struct Inv," may appear in various statement product categories. When displayed, the accrued interest, annual income and current yield for those with a contingent income feature (e.g., Range Accrual Notes or Contingent Income Notes) are estimates and assume specified accrual conditions are met during the relevant period and payment in full of all contingent interest. For Floating Rate Securities, the accrued interest, annual income and current yield are estimates based on the current floating coupon rate and may not reflect historic rates within the accrual period. For more information on how we price securities, go to www.morganstanley.com/wealth/disclosures/disclosures.asp.

CASH, BANK DEPOSIT PROGRAM AND MONEY MARKET FUNDS

Cash, Bank Deposit Program, and Money Market Funds are generally displayed on a settlement date basis. You have the right to instruct us to liquidate your bank deposit balance(s) or shares of any money market fund balance(s) at any time and have the proceeds of such liquidation remitted to you. Estimated Annual Income, Accrued Interest, and APY% will only be displayed for fully settled positions. Under the Bank Deposit Program, free credit balances held in an account(s) at Morgan Stanley Smith Barney LLC are automatically deposited into an interest-bearing deposit account(s), at Morgan Stanley Bank, N.A. and/or Morgan Stanley Private Bank, National Association, each a national bank, FDIC member and an affiliate of Morgan Stanley. Under certain circumstances, deposits may be held at FDIC insured Program Banks. For more information regarding the Bank Deposit Program and the Program Banks, go to https://www.morganstanley.com/content/dam/msdotcom/en/wealth-disclosures/pdfs/BDP_disclosure.pdf

Description	Market Value	7-Day Current Yield %	Est Ann Income	APY %
MORGAN STANLEY BANK N.A.	\$406.23	—	\$0.04	0.010
<hr/>				
	Percentage of Holdings	Market Value	Est Ann Income	
CASH, BDP, AND MMFs	0.93%	\$406.23	\$0.04	

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	156.000	\$75.110	\$74.220	\$11,717.16	\$11,578.32	\$(138.84) LT		
	3/18/22	3.000	69.003	74.220	207.01	222.66	15.65 LT		
	6/10/22	3.000	60.860	74.220	182.58	222.66	40.08 LT		
	6/17/22	1.000	58.260	74.220	58.26	74.22	15.96 LT		
	Total	163.000			12,165.01	12,097.86	(67.15) LT	367.08	3.03

GIMA Status: AL; Next Dividend Payable 06/2024; Asset Class: Equities

ISHARES CORE MSCI EMERGING (IEMG)	8/19/21	49.259	60.580	51.600	2,984.11	2,541.76	(442.35) LT		
	12/20/21	3.000	57.960	51.600	173.88	154.80	(19.08) LT		
	3/18/22	17.000	55.199	51.600	938.38	877.20	(61.18) LT		
	12/9/22	12.000	48.350	51.600	580.20	619.20	39.00 LT		
	6/9/23	3.000	49.517	51.600	148.55	154.80	6.25 ST		
	Total	84.259			4,825.12	4,347.76	(483.61) LT	123.02	2.83

GIMA Status: AL; Next Dividend Payable 06/2024; Asset Class: Equities

ISHARES CORE S&P 500 ETF (IVV)	9/22/23	6.688	437.240	525.730	2,924.26	3,516.08	591.82 ST	46.25	1.32
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GIMA Status: AL; Next Dividend Payable 06/2024; Asset Class: Equities

ISHARES RUSSELL 1000 GRW ETF (IWF)	8/19/21	22.000	279.525	337.050	6,149.55	7,415.10	1,265.55 LT		
	6/10/22	1.000	223.870	337.050	223.87	337.05	113.18 LT		
	6/17/22	1.000	213.470	337.050	213.47	337.05	123.58 LT		
	12/9/22	1.000	225.320	337.050	225.32	337.05	111.73 LT		
	12/20/22	1.000	215.510	337.050	215.51	337.05	121.54 LT		
	9/22/23	9.383	269.521	337.050	2,528.92	3,162.54	633.62 ST		
	Total	35.383			9,556.64	11,925.84	1,735.58 LT	63.34	0.53

GIMA Status: AL; Next Dividend Payable 06/2024; Asset Class: Equities

ISHARES RUSSELL 1000 VALUE ETF (IWD)	8/19/21	32.744	159.710	179.110	5,229.54	5,864.78	635.24 LT		
	6/9/23	3.000	153.787	179.110	461.36	537.33	75.97 ST		
	6/14/23	2.000	155.605	179.110	311.21	358.22	47.01 ST		

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 %
Total		37.744			6,002.11	6,760.33	635.24 LT 122.98 ST	126.25	1.87
<i>GIMA Status: AL; Next Dividend Payable 06/2024; Asset Class: Equities</i>									
ISHARES RUSSELL 2000 GRWTH ETF (IWO)	8/19/21	1.000	285.030	270.800	285.03	270.80	(14.23) LT		
	3/18/22	1.000	256.330	270.800	256.33	270.80	14.47 LT		
	6/10/22	1.000	211.840	270.800	211.84	270.80	58.96 LT		
	9/22/23	0.249	225.020	270.800	56.03	67.43	11.40 ST		
Total		3.249			809.23	879.83	59.20 LT 11.40 ST	5.62	0.64
<i>GIMA Status: AL; Next Dividend Payable 06/2024; Asset Class: Equities</i>									
ISHARES RUSSELL 2000 VALUE ETF (IWN)	8/19/21	5.000	154.868	158.810	774.34	794.05	19.71 LT		
	9/17/21	0.359	160.028	158.810	57.45	57.01	(0.44) LT		
Total		5.359			831.79	851.06	19.27 LT	16.26	1.91
<i>GIMA Status: AL; Next Dividend Payable 06/2024; Asset Class: Equities</i>									
ISHARES RUSSELL MIDCAP G ETF (IWP)	8/19/21	10.000	112.756	114.140	1,127.56	1,141.40	13.84 LT		
	3/18/22	1.000	98.660	114.140	98.66	114.14	15.48 LT		
	6/10/22	1.000	81.740	114.140	81.74	114.14	32.40 LT		
	9/22/23	0.029	91.379	114.140	2.65	3.31	0.66 ST		
Total		12.029			1,310.61	1,372.99	61.72 LT 0.66 ST	6.46	0.47
<i>GIMA Status: AL; Next Dividend Payable 06/2024; Asset Class: Equities</i>									
ISHARES RUSSELL MIDCAP V ETF (IWS)	8/19/21	10.000	114.272	125.330	1,142.72	1,253.30	110.58 LT		
	9/22/23	0.352	105.938	125.330	37.29	44.12	6.83 ST		
Total		10.352			1,180.01	1,297.42	110.58 LT 6.83 ST	20.06	1.55
<i>GIMA Status: AL; Next Dividend Payable 06/2024; Asset Class: Equities</i>									
EXCHANGE-TRADED & CLOSED-END FUNDS	Percentage of Holdings				Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	99.07%				\$39,604.78	\$43,049.17	\$2,070.83 LT \$1,373.56 ST	\$774.34	1.80%

Account Detail

Select UMA Retirement Account
564-032016-022
Rollover IRA

STEPHEN BOERNER

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
TOTAL VALUE	100.00%	\$39,604.78	\$43,455.40	\$2,070.83 LT \$1,373.56 ST	\$774.38 —	1.78%

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	\$406.23	—	—	—	—	—
ETFs & CEFs	—	\$43,049.17	—	—	—	—
TOTAL ALLOCATION OF ASSETS	\$406.23	\$43,049.17	—	—	—	—

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				\$(47.16)
3/27		Dividend	ISHARES RUSSELL 1000 VALUE ETF				29.05
3/27		Dividend	ISHARES RUSSELL 1000 GRW ETF				15.71
3/27		Dividend	ISHARES CORE S&P 500 ETF				11.14
3/27		Dividend	ISHARES RUSSELL MIDCAP V ETF				3.98
3/27		Dividend	ISHARES RUSSELL 2000 VALUE ETF				3.04
3/27		Dividend	ISHARES RUSSELL MIDCAP G ETF				1.42
3/27		Dividend	ISHARES RUSSELL 2000 GRWTH ETF				1.11
NET CREDITS/(DEBITS)							\$18.29

MONEY MARKET FUND (MMF) AND BANK DEPOSIT PROGRAM ACTIVITY

Activity Date	Activity Type	Description	Credits/(Debits)
3/8	Automatic Redemption	BANK DEPOSIT PROGRAM	\$(47.16)
3/27	Automatic Investment	BANK DEPOSIT PROGRAM	65.45
NET ACTIVITY FOR PERIOD			\$18.29

Account Detail

Select UMA Retirement Account
564-032016-022
Rollover IRA

STEPHEN BOERNER

MESSAGES

Financial Disclosure Statement (in millions of dollars):

At January 31, 2024 Morgan Stanley Smith Barney LLC had net capital of \$4,627 which exceeded the Securities and Exchange Commission's minimum requirement by \$4,139. A copy of the Morgan Stanley Smith Barney LLC Consolidated Statement of Financial Condition at December 31, 2023 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, 2024.

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Tips on Protecting Yourself from Fraudulent Account Activity

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

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

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

Important Information About Advisory Accounts

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

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

Online Availability of Client Relationship Summary and Other Disclosures

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

Make Your Annual IRA Contribution

There is still time before the April 15, 2024, tax deadline to contribute to an IRA for 2023. The maximum contribution is the lesser of your taxable compensation for 2023 or \$6,500 (\$7,500 if you are age 50 or older). These limits apply to all your IRAs combined and are subject to IRS eligibility requirements, including any income restrictions. Your Morgan Stanley team can help you open a new IRA or fund an existing one. Consider making an IRA contribution for 2024, with increased contribution amounts (\$7,000 or \$8,000 if you are age 50 or older), at the same time and take advantage of a year of additional potential growth.

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.

Account Detail

Select UMA Retirement Account
564-032016-022
Rollover IRA

STEPHEN BOERNER

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.

Notice of T+1 Settlement Cycle Transition

Effective May 28, 2024, Securities and Exchange Commission (SEC) rules will require that most U.S. securities transactions settle on or before the next business day following the trade date (a settlement date of T+1).

Generally, the settlement date is when an investor must pay for the security purchased or deliver the security sold in negotiable form. Please note, final tax lot selection will be subject to the shortened T+1 settlement timeline and must be submitted by 4:00 p.m. ET on the settlement date.

For additional details about T+1 settlement and eligible securities, please visit the Depository Trust & Clearing Corporation (DTCC) website at www.dtcc.com/ust1. You can also view the full text of the final rules on the SEC website at www.sec.gov.

Upcoming Change to Bank Deposit Program (BDP) Pricing Groups

Interest rates for deposits in your account are tiered based on the Total Deposit Balances in your BDP Pricing Group. Currently, the Total Deposit Balances include deposits in the BDP and in the Morgan Stanley Savings Program in all applicable accounts within a BDP Pricing Group. A BDP Pricing Group is a group of accounts within a household that have the same address, or the same Social Security and/or tax identification number.

Effective May 3, 2024, Total Deposit Balances used to calculate your interest rate tier will no longer include deposits in the Morgan Stanley Savings Program within your BDP Pricing Group. If you have any questions or need assistance, please contact us or view the Bank Deposit Program Disclosure Statement at https://www.morganstanley.com/wealth-disclosures/pdfs/BDP_disclosure.pdf

Changes to the Liquidity Needs Question on your Account Profile

To better understand the importance of your liquidity needs, Morgan Stanley has renamed the existing profile question called Liquidity Needs to the "Anticipated Withdrawal Period," and has created a new investor profile question called "Liquidity Needs" with four different responses ranging from Very Important to Not Important.

To update your profile related to the new Liquidity Needs question, Morgan Stanley estimated the liquidity of your collective account holdings as of January 31, 2024. Based on this estimation, we have inferred an implied response to the importance of your Liquidity Needs.

The response we selected for your profile is: Important - I want the majority of the assets in this account to be convertible to cash (1) quickly and (2) without incurring significant penalties or costs. I am comfortable holding some illiquid assets during the life of the account.

Please refer to the enclosed "For Your Information" booklet (page 2) for more information. If the implied response appears inaccurate, or for more information on your Anticipated Withdrawal Period and these changes, please contact a member of your Morgan Stanley team.

Important Information Regarding Your February Account Statement

Your February Statement listed an incorrect Next Dividend Payable date for securities that pay either a quarterly or semi-annual dividend.

Please note, this was a display error only and there was no impact to the actual dividend payment(s) to your account.

The issue has been resolved and the Next Dividend Payable date on your March statement is accurate. We apologize for any inconvenience.

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STATEMENT FOR: STEPHEN BOERNER	Beginning Total Value (as of 3/1/24)	\$0.02
	Ending Total Value (as of 3/31/24) <i>Includes Accrued Interest</i>	\$0.02

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.

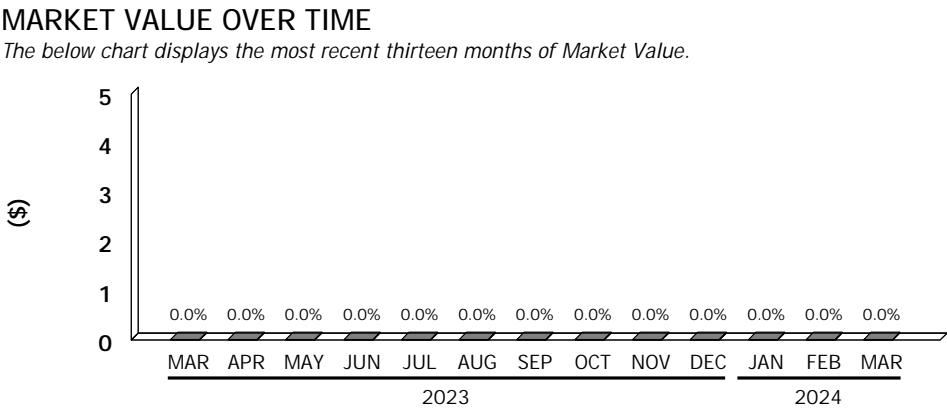
Revised 11/2022

Account Summary

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

STEPHEN BOERNER

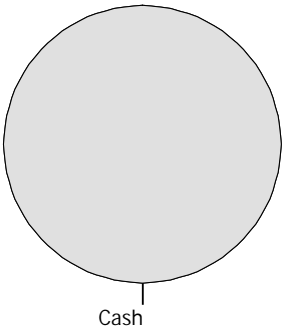
CHANGE IN VALUE OF YOUR ACCOUNT (includes accrued interest)		
	This Period (3/1/24-3/31/24)	This Year (1/1/24-3/31/24)
TOTAL BEGINNING VALUE	\$0.02	\$0.02
Credits	—	—
Debits	—	—
Security Transfers	—	—
Net Credits/Debits/Transfers	—	—
Change in Value	—	—
TOTAL ENDING VALUE	\$0.02	\$0.02



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 2/29/24)	This Period (as of 3/31/24)
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 (3/1/24-3/31/24)	This Year (1/1/24-3/31/24)
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 (3/1/24-3/31/24)	This Year (1/1/24-3/31/24)
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 (3/1/24-3/31/24)	Realized This Year (1/1/24-3/31/24)	Unrealized Inception to Date (as of 3/31/24)
TOTAL GAIN/(LOSS)	—	—	—

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

Account Detail

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 is an estimate for informational purposes only. It reflects the income generated by an investment, and is calculated by dividing the total estimated annual income by the current market value of the entire position. It does not reflect changes in its price. Structured Investments, identified on the Position Description Details line as "Asset Class: Struct Inv," may appear in various statement product categories. When displayed, the accrued interest, annual income and current yield for those with a contingent income feature (e.g., Range Accrual Notes or Contingent Income Notes) are estimates and assume specified accrual conditions are met during the relevant period and payment in full of all contingent interest. For Floating Rate Securities, the accrued interest, annual income and current yield are estimates based on the current floating coupon rate and may not reflect historic rates within the accrual period. For more information on how we price securities, go to www.morganstanley.com/wealth/disclosures/disclosures.asp.

CASH, BANK DEPOSIT PROGRAM AND MONEY MARKET FUNDS

Cash, Bank Deposit Program, and Money Market Funds are generally displayed on a settlement date basis. You have the right to instruct us to liquidate your bank deposit balance(s) or shares of any money market fund balance(s) at any time and have the proceeds of such liquidation remitted to you. Estimated Annual Income, Accrued Interest, and APY% will only be displayed for fully settled positions. Under the Bank Deposit Program, free credit balances held in an account(s) at Morgan Stanley Smith Barney LLC are automatically deposited into an interest-bearing deposit account(s), at Morgan Stanley Bank, N.A. and/or Morgan Stanley Private Bank, National Association, each a national bank, FDIC member and an affiliate of Morgan Stanley. Under certain circumstances, deposits may be held at FDIC insured Program Banks. For more information regarding the Bank Deposit Program and the Program Banks, go to https://www.morganstanley.com/content/dam/msdotcom/en/wealth-disclosures/pdfs/BDP_disclosure.pdf

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

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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

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

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

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

Retirement Rollover Guide

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

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- 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.

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Account Detail

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

STEPHEN BOERNER

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For additional details about T+1 settlement and eligible securities, please visit the Depository Trust & Clearing Corporation (DTCC) website at www.dtcc.com/ust1. You can also view the full text of the final rules on the SEC website at www.sec.gov.

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Effective May 3, 2024, Total Deposit Balances used to calculate your interest rate tier will no longer include deposits in the Morgan Stanley Savings Program within your BDP Pricing Group. If you have any questions or need assistance, please contact us or view the Bank Deposit Program Disclosure Statement at https://www.morganstanley.com/wealth-disclosures/pdfs/BDP_disclosure.pdf

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CLIENT STATEMENT | For the Period February 1-29, 2024

STATEMENT PACKAGE FOR:
STEPHEN BOERNER

Beginning Total Value (as of 2/1/24)
Ending Total Value (as of 2/29/24)
Includes Accrued Interest

\$40,394.94
\$42,185.58

Morgan Stanley Smith Barney LLC. Member SIPC.

Your Financial Advisors

Jon S Burns

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4259 WEST SWAMP RD STE 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.

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 (2/1/24-2/29/24)	This Year (1/1/24-2/29/24)
TOTAL BEGINNING VALUE	\$40,394.94	\$40,475.20
Credits	—	—
Debits	(42.25)	(87.50)
Security Transfers	—	—
Net Credits/Debits/Transfers	\$(42.25)	\$(87.50)
Change in Value	1,832.89	1,797.88
TOTAL ENDING VALUE	\$42,185.58	\$42,185.58

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

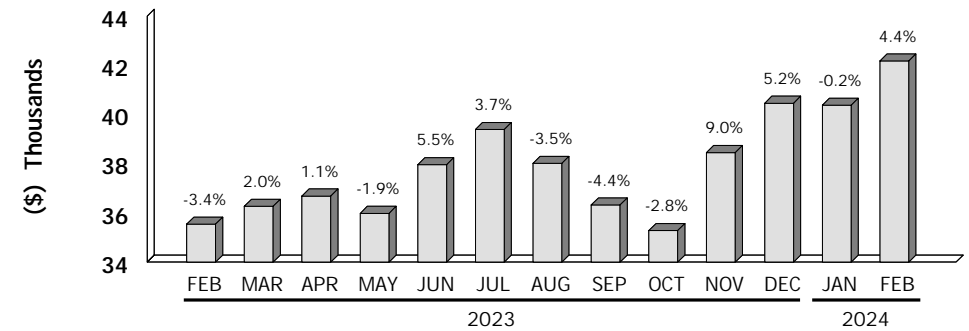
ASSET ALLOCATION (includes accrued interest)

	Market Value	Percentage
Cash	\$387.94	0.92
Equities	41,797.64	99.08
TOTAL VALUE	\$42,185.58	100.00%

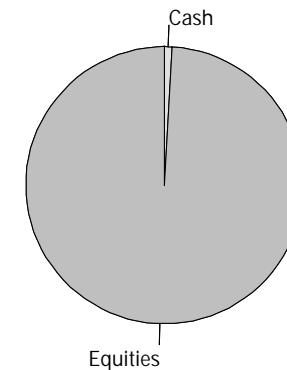
FDIC rules apply and Bank Deposits are eligible for FDIC insurance but are not covered by SIPC. Cash and securities (including MMFs) are eligible for SIPC coverage. See Expanded Disclosures. Values may include assets externally held, as a courtesy, and may not be covered by SIPC. Foreign Exchange (FX)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

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 1/31/24)	This Period (as of 2/29/24)
Cash, BDP, MMFs	\$430.19	\$387.94
ETFs & CEFs	39,964.75	41,797.64
Total Assets	\$40,394.94	\$42,185.58
TOTAL VALUE	\$40,394.94	\$42,185.58

INCOME AND DISTRIBUTION SUMMARY

	This Period (2/1/24-2/29/24)	This Year (1/1/24-2/29/24)
Interest	—	\$0.01
TOTAL INCOME AND DISTRIBUTIONS	—	\$0.01

RETIREMENT RECAP

2023 Fair Market Value (includes accrued interest): \$40,475.20

	2023	2024 (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	6,500.00	7,000.00	Not Applicable
Age 50 and Over	7,500.00	8,000.00	Not Applicable

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

CASH FLOW

	This Period (2/1/24-2/29/24)	This Year (1/1/24-2/29/24)
OPENING CASH, BDP, MMFs	\$430.19	\$475.43
Income and Distributions	—	0.01
Total Investment Related Activity	—	\$0.01
Other Debits	(42.25)	(87.50)
Total Cash Related Activity	\$(42.25)	\$(87.50)
CLOSING CASH, BDP, MMFs	\$387.94	\$387.94

GAIN/(LOSS) SUMMARY

	Realized This Period (2/1/24-2/29/24)	Realized This Year (1/1/24-2/29/24)	Unrealized Inception to Date (as of 2/29/24)
TOTAL GAIN/(LOSS)	—	—	\$2,192.86

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

HISTORICAL CONTRIBUTIONS & DISTRIBUTIONS

	Contributions	Distributions
2019 and Prior	\$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
2024	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 is an estimate for informational purposes only. It reflects the income generated by an investment, and is calculated by dividing the total estimated annual income by the current market value of the entire position. It does not reflect changes in its price. Structured Investments, identified on the Position Description Details line as "Asset Class: Struct Inv," may appear in various statement product categories. When displayed, the accrued interest, annual income and current yield for those with a contingent income feature (e.g., Range Accrual Notes or Contingent Income Notes) are estimates and assume specified accrual conditions are met during the relevant period and payment in full of all contingent interest. For Floating Rate Securities, the accrued interest, annual income and current yield are estimates based on the current floating coupon rate and may not reflect historic rates within the accrual period. For more information on how we price securities, go to www.morganstanley.com/wealth/disclosures/disclosures.asp.

CASH, BANK DEPOSIT PROGRAM AND MONEY MARKET FUNDS

Cash, Bank Deposit Program, and Money Market Funds are generally displayed on a settlement date basis. You have the right to instruct us to liquidate your bank deposit balance(s) or shares of any money market fund balance(s) at any time and have the proceeds of such liquidation remitted to you. Estimated Annual Income, Accrued Interest, and APY% will only be displayed for fully settled positions. Under the Bank Deposit Program, free credit balances held in an account(s) at Morgan Stanley Smith Barney LLC are automatically deposited into an interest-bearing deposit account(s), at Morgan Stanley Bank, N.A. and/or Morgan Stanley Private Bank, National Association, each a national bank, FDIC member and an affiliate of Morgan Stanley. Under certain circumstances, deposits may be held at FDIC insured Program Banks. For more information regarding the Bank Deposit Program and the Program Banks, go to https://www.morganstanley.com/content/dam/msdotcom/en/wealth-disclosures/pdfs/BDP_disclosure.pdf

Description		Market Value	7-Day Current Yield %	Est Ann Income	APY %
MORGAN STANLEY BANK N.A.		\$387.94	—	\$0.04	0.010
<hr/>					
	Percentage of Holdings	Market Value		Est Ann Income	
CASH, BDP, AND MMFs	0.92%	\$387.94		\$0.04	

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	156.000	\$75.110	\$71.800	\$11,717.16	\$11,200.80	\$(516.36) LT		
	3/18/22	3.000	69.003	71.800	207.01	215.40	8.39 LT		
	6/10/22	3.000	60.860	71.800	182.58	215.40	32.82 LT		
	6/17/22	1.000	58.260	71.800	58.26	71.80	13.54 LT		
	Total	163.000			12,165.01	11,703.40	(461.61) LT	367.08	3.14

GIMA Status: AL; Next Dividend Payable 12/2024; Asset Class: Equities

ISHARES CORE MSCI EMERGING (IEMG)	8/19/21	49.259	60.580	50.340	2,984.11	2,479.70	(504.41) LT		
	12/20/21	3.000	57.960	50.340	173.88	151.02	(22.86) LT		
	3/18/22	17.000	55.199	50.340	938.38	855.78	(82.60) LT		
	12/9/22	12.000	48.350	50.340	580.20	604.08	23.88 LT		
	6/9/23	3.000	49.517	50.340	148.55	151.02	2.47 ST		
	Total	84.259			4,825.12	4,241.60	(585.99) LT	123.02	2.90

GIMA Status: AL; Next Dividend Payable 12/2024; Asset Class: Equities

ISHARES CORE S&P 500 ETF (IVV)	9/22/23	6.688	437.240	510.450	2,924.26	3,413.89	489.63 ST	46.14	1.35
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GIMA Status: AL; Next Dividend Payable 12/2024; Asset Class: Equities

ISHARES RUSSELL 1000 GRW ETF (IWF)	8/19/21	22.000	279.525	331.140	6,149.55	7,285.08	1,135.53 LT		
	6/10/22	1.000	223.870	331.140	223.87	331.14	107.27 LT		
	6/17/22	1.000	213.470	331.140	213.47	331.14	117.67 LT		
	12/9/22	1.000	225.320	331.140	225.32	331.14	105.82 LT		
	12/20/22	1.000	215.510	331.140	215.51	331.14	115.63 LT		
	9/22/23	9.383	269.521	331.140	2,528.92	3,107.09	578.17 ST		
	Total	35.383			9,556.64	11,716.73	1,581.92 LT	65.95	0.56

GIMA Status: AL; Next Dividend Payable 12/2024; Asset Class: Equities

ISHARES RUSSELL 1000 VALUE ETF (IWD)	8/19/21	32.744	159.710	171.260	5,229.54	5,607.74	378.20 LT		
	6/9/23	3.000	153.787	171.260	461.36	513.78	52.42 ST		
	6/14/23	2.000	155.605	171.260	311.21	342.52	31.31 ST		

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 %
Total		37.744			6,002.11	6,464.04	378.20 LT 83.73 ST	125.99	1.95
<i>GIMA Status: AL; Next Dividend Payable 12/2024; Asset Class: Equities</i>									
ISHARES RUSSELL 2000 GRWTH ETF (IWO)	8/19/21	1.000	285.030	263.990	285.03	263.99	(21.04) LT		
	3/18/22	1.000	256.330	263.990	256.33	263.99	7.66 LT		
	6/10/22	1.000	211.840	263.990	211.84	263.99	52.15 LT		
	9/22/23	0.249	225.020	263.990	56.03	65.73	9.70 ST		
Total		3.249			809.23	857.70	38.77 LT 9.70 ST	6.00	0.70
<i>GIMA Status: AL; Next Dividend Payable 12/2024; Asset Class: Equities</i>									
ISHARES RUSSELL 2000 VALUE ETF (IWN)	8/19/21	5.000	154.868	153.000	774.34	765.00	(9.34) LT		
	9/17/21	0.359	160.028	153.000	57.45	54.93	(2.52) LT		
Total		5.359			831.79	819.93	(11.86) LT	16.95	2.07
<i>GIMA Status: AL; Next Dividend Payable 12/2024; Asset Class: Equities</i>									
ISHARES RUSSELL MIDCAP G ETF (IWP)	8/19/21	10.000	112.756	111.610	1,127.56	1,116.10	(11.46) LT		
	3/18/22	1.000	98.660	111.610	98.66	111.61	12.95 LT		
	6/10/22	1.000	81.740	111.610	81.74	111.61	29.87 LT		
	9/22/23	0.029	91.379	111.610	2.65	3.24	0.59 ST		
Total		12.029			1,310.61	1,342.56	31.36 LT 0.59 ST	6.74	0.50
<i>GIMA Status: AL; Next Dividend Payable 12/2024; Asset Class: Equities</i>									
ISHARES RUSSELL MIDCAP V ETF (IWS)	8/19/21	10.000	114.272	119.570	1,142.72	1,195.70	52.98 LT		
	9/22/23	0.352	105.938	119.570	37.29	42.09	4.80 ST		
Total		10.352			1,180.01	1,237.79	52.98 LT 4.80 ST	21.16	1.71
<i>GIMA Status: AL; Next Dividend Payable 12/2024; Asset Class: Equities</i>									
EXCHANGE-TRADED & CLOSED-END FUNDS	Percentage of Holdings				Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	99.08%				\$39,604.78	\$41,797.64	\$1,023.77 LT \$1,169.09 ST	\$779.03	1.86%

Account Detail

Select UMA Retirement Account
564-032016-022
Rollover IRA

STEPHEN BOERNER

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
TOTAL VALUE	100.00%	\$39,604.78	\$42,185.58	\$1,023.77 LT \$1,169.09 ST	\$779.07 —	1.85%

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	\$387.94	—	—	—	—	—
ETFs & CEFs	—	\$41,797.64	—	—	—	—
TOTAL ALLOCATION OF ASSETS	\$387.94	\$41,797.64	—	—	—	—

ACTIVITY

CASH FLOW ACTIVITY BY DATE

Activity Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
2/7		Service Fee	ADV FEE 02/01-02/29				\$(42.25)
NET CREDITS/(DEBITS)							\$(42.25)

MONEY MARKET FUND (MMF) AND BANK DEPOSIT PROGRAM ACTIVITY

Activity Date	Activity Type	Description	Credits/(Debits)
2/8	Automatic Redemption	BANK DEPOSIT PROGRAM	\$(42.25)

MESSAGES

Senior Investor Helpline

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

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.

Would you like to increase your retirement savings?

There's still time before the April 15, 2024, tax deadline to contribute to an IRA for 2023. The maximum contribution is the lesser of your taxable compensation for 2023 or \$6,500 (\$7,500 if you are age 50 or older). These limits apply to all of your IRAs combined and are subject to IRS eligibility requirements, including any income restrictions. Please contact your Morgan Stanley team for more information.

Upcoming Change to Bank Deposit Program (BDP) Pricing Groups

Interest rates for deposits in your account are tiered based on the Total Deposit Balances in your BDP Pricing Group. Currently, the Total Deposit Balances include deposits in the BDP and in the Morgan Stanley Savings Program in all applicable accounts within a BDP Pricing Group. A BDP Pricing Group is a group of accounts within a household that have the same address, or the same Social Security and/or tax identification number.

Effective May 3, 2024, Total Deposit Balances used to calculate your interest rate tier will no longer include deposits in the Morgan Stanley Savings Program within your BDP Pricing Group. If you have any questions or need assistance, please contact us or view the Bank Deposit Program Disclosure Statement at https://www.morganstanley.com/wealth-disclosures/pdfs/BDP_disclosure.pdf

CLIENT STATEMENT | For the Period February 1-29, 2024

STATEMENT FOR:
STEPHEN BOERNER

Beginning Total Value (as of 2/1/24)
Ending Total Value (as of 2/29/24)
Includes Accrued Interest

\$40,394.94
\$42,185.58

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
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215 230-2912

Your Branch

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

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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 (2/1/24-2/29/24)	This Year (1/1/24-2/29/24)
TOTAL BEGINNING VALUE	\$40,394.94	\$40,475.20
Credits	—	—
Debits	(42.25)	(87.50)
Security Transfers	—	—
Net Credits/Debits/Transfers	\$(42.25)	\$(87.50)
Change in Value	1,832.89	1,797.88
TOTAL ENDING VALUE	\$42,185.58	\$42,185.58

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

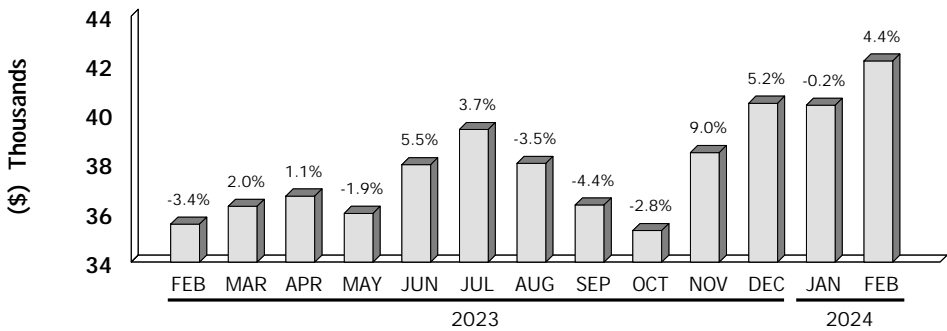
ASSET ALLOCATION (includes accrued interest)

	Market Value	Percentage
Cash	\$387.94	0.92
Equities	41,797.64	99.08
TOTAL VALUE	\$42,185.58	100.00%

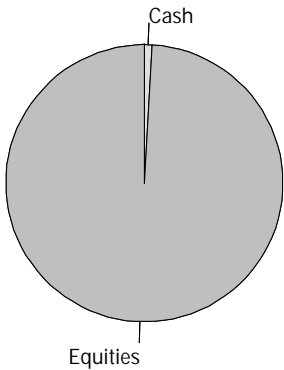
FDIC rules apply and Bank Deposits are eligible for FDIC insurance but are not covered by SIPC. Cash and securities (including MMFs) are eligible for SIPC coverage. See Expanded Disclosures. Values may include assets externally held, as a courtesy, and may not be covered by SIPC. Foreign Exchange (FX)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

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 1/31/24)	This Period (as of 2/29/24)
Cash, BDP, MMFs	\$430.19	\$387.94
ETFs & CEFs	39,964.75	41,797.64
Total Assets	\$40,394.94	\$42,185.58
TOTAL VALUE	\$40,394.94	\$42,185.58

INCOME AND DISTRIBUTION SUMMARY

	This Period (2/1/24-2/29/24)	This Year (1/1/24-2/29/24)
Interest	—	\$0.01
TOTAL INCOME AND DISTRIBUTIONS	—	\$0.01

RETIREMENT RECAP

2023 Fair Market Value (includes accrued interest): \$40,475.20

	2023	2024 (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	6,500.00	7,000.00	Not Applicable
Age 50 and Over	7,500.00	8,000.00	Not Applicable

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

CASH FLOW

	This Period (2/1/24-2/29/24)	This Year (1/1/24-2/29/24)
OPENING CASH, BDP, MMFs	\$430.19	\$475.43
Income and Distributions	—	0.01
Total Investment Related Activity	—	\$0.01
Other Debits	(42.25)	(87.50)
Total Cash Related Activity	\$(42.25)	\$(87.50)
CLOSING CASH, BDP, MMFs	\$387.94	\$387.94

GAIN/(LOSS) SUMMARY

	Realized This Period (2/1/24-2/29/24)	Realized This Year (1/1/24-2/29/24)	Unrealized Inception to Date (as of 2/29/24)
TOTAL GAIN/(LOSS)	—	—	\$2,192.86

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

HISTORICAL CONTRIBUTIONS & DISTRIBUTIONS

	Contributions	Distributions
2019 and Prior	\$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
2024	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 is an estimate for informational purposes only. It reflects the income generated by an investment, and is calculated by dividing the total estimated annual income by the current market value of the entire position. It does not reflect changes in its price. Structured Investments, identified on the Position Description Details line as "Asset Class: Struct Inv," may appear in various statement product categories. When displayed, the accrued interest, annual income and current yield for those with a contingent income feature (e.g., Range Accrual Notes or Contingent Income Notes) are estimates and assume specified accrual conditions are met during the relevant period and payment in full of all contingent interest. For Floating Rate Securities, the accrued interest, annual income and current yield are estimates based on the current floating coupon rate and may not reflect historic rates within the accrual period. For more information on how we price securities, go to www.morganstanley.com/wealth/disclosures/disclosures.asp.

CASH, BANK DEPOSIT PROGRAM AND MONEY MARKET FUNDS

Cash, Bank Deposit Program, and Money Market Funds are generally displayed on a settlement date basis. You have the right to instruct us to liquidate your bank deposit balance(s) or shares of any money market fund balance(s) at any time and have the proceeds of such liquidation remitted to you. Estimated Annual Income, Accrued Interest, and APY% will only be displayed for fully settled positions. Under the Bank Deposit Program, free credit balances held in an account(s) at Morgan Stanley Smith Barney LLC are automatically deposited into an interest-bearing deposit account(s), at Morgan Stanley Bank, N.A. and/or Morgan Stanley Private Bank, National Association, each a national bank, FDIC member and an affiliate of Morgan Stanley. Under certain circumstances, deposits may be held at FDIC insured Program Banks. For more information regarding the Bank Deposit Program and the Program Banks, go to https://www.morganstanley.com/content/dam/msdotcom/en/wealth-disclosures/pdfs/BDP_disclosure.pdf

Description	Market Value	7-Day Current Yield %	Est Ann Income	APY %
MORGAN STANLEY BANK N.A.	\$387.94	—	\$0.04	0.010
<hr/>				
	Percentage of Holdings	Market Value	Est Ann Income	
CASH, BDP, AND MMFs	0.92%	\$387.94	\$0.04	

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	156.000	\$75.110	\$71.800	\$11,717.16	\$11,200.80	\$(516.36) LT		
	3/18/22	3.000	69.003	71.800	207.01	215.40	8.39 LT		
	6/10/22	3.000	60.860	71.800	182.58	215.40	32.82 LT		
	6/17/22	1.000	58.260	71.800	58.26	71.80	13.54 LT		
	Total	163.000			12,165.01	11,703.40	(461.61) LT	367.08	3.14

GIMA Status: AL; Next Dividend Payable 12/2024; Asset Class: Equities

ISHARES CORE MSCI EMERGING (IEMG)	8/19/21	49.259	60.580	50.340	2,984.11	2,479.70	(504.41) LT		
	12/20/21	3.000	57.960	50.340	173.88	151.02	(22.86) LT		
	3/18/22	17.000	55.199	50.340	938.38	855.78	(82.60) LT		
	12/9/22	12.000	48.350	50.340	580.20	604.08	23.88 LT		
	6/9/23	3.000	49.517	50.340	148.55	151.02	2.47 ST		
	Total	84.259			4,825.12	4,241.60	(585.99) LT	123.02	2.90

GIMA Status: AL; Next Dividend Payable 12/2024; Asset Class: Equities

ISHARES CORE S&P 500 ETF (IVV)	9/22/23	6.688	437.240	510.450	2,924.26	3,413.89	489.63 ST	46.14	1.35
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GIMA Status: AL; Next Dividend Payable 12/2024; Asset Class: Equities

ISHARES RUSSELL 1000 GRW ETF (IWF)	8/19/21	22.000	279.525	331.140	6,149.55	7,285.08	1,135.53 LT		
	6/10/22	1.000	223.870	331.140	223.87	331.14	107.27 LT		
	6/17/22	1.000	213.470	331.140	213.47	331.14	117.67 LT		
	12/9/22	1.000	225.320	331.140	225.32	331.14	105.82 LT		
	12/20/22	1.000	215.510	331.140	215.51	331.14	115.63 LT		
	9/22/23	9.383	269.521	331.140	2,528.92	3,107.09	578.17 ST		
	Total	35.383			9,556.64	11,716.73	1,581.92 LT	65.95	0.56

GIMA Status: AL; Next Dividend Payable 12/2024; Asset Class: Equities

ISHARES RUSSELL 1000 VALUE ETF (IWD)	8/19/21	32.744	159.710	171.260	5,229.54	5,607.74	378.20 LT		
	6/9/23	3.000	153.787	171.260	461.36	513.78	52.42 ST		
	6/14/23	2.000	155.605	171.260	311.21	342.52	31.31 ST		

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 %
Total		37.744			6,002.11	6,464.04	378.20 LT 83.73 ST	125.99	1.95
<i>GIMA Status: AL; Next Dividend Payable 12/2024; Asset Class: Equities</i>									
ISHARES RUSSELL 2000 GRWTH ETF (IWO)	8/19/21	1.000	285.030	263.990	285.03	263.99	(21.04) LT		
	3/18/22	1.000	256.330	263.990	256.33	263.99	7.66 LT		
	6/10/22	1.000	211.840	263.990	211.84	263.99	52.15 LT		
	9/22/23	0.249	225.020	263.990	56.03	65.73	9.70 ST		
Total		3.249			809.23	857.70	38.77 LT 9.70 ST	6.00	0.70
<i>GIMA Status: AL; Next Dividend Payable 12/2024; Asset Class: Equities</i>									
ISHARES RUSSELL 2000 VALUE ETF (IWN)	8/19/21	5.000	154.868	153.000	774.34	765.00	(9.34) LT		
	9/17/21	0.359	160.028	153.000	57.45	54.93	(2.52) LT		
Total		5.359			831.79	819.93	(11.86) LT	16.95	2.07
<i>GIMA Status: AL; Next Dividend Payable 12/2024; Asset Class: Equities</i>									
ISHARES RUSSELL MIDCAP G ETF (IWP)	8/19/21	10.000	112.756	111.610	1,127.56	1,116.10	(11.46) LT		
	3/18/22	1.000	98.660	111.610	98.66	111.61	12.95 LT		
	6/10/22	1.000	81.740	111.610	81.74	111.61	29.87 LT		
	9/22/23	0.029	91.379	111.610	2.65	3.24	0.59 ST		
Total		12.029			1,310.61	1,342.56	31.36 LT 0.59 ST	6.74	0.50
<i>GIMA Status: AL; Next Dividend Payable 12/2024; Asset Class: Equities</i>									
ISHARES RUSSELL MIDCAP V ETF (IWS)	8/19/21	10.000	114.272	119.570	1,142.72	1,195.70	52.98 LT		
	9/22/23	0.352	105.938	119.570	37.29	42.09	4.80 ST		
Total		10.352			1,180.01	1,237.79	52.98 LT 4.80 ST	21.16	1.71
<i>GIMA Status: AL; Next Dividend Payable 12/2024; Asset Class: Equities</i>									
EXCHANGE-TRADED & CLOSED-END FUNDS									
	Percentage of Holdings				Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	99.08%				\$39,604.78	\$41,797.64	\$1,023.77 LT \$1,169.09 ST	\$779.03	1.86%

Account Detail

Select UMA Retirement Account
564-032016-022
Rollover IRA

STEPHEN BOERNER

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
TOTAL VALUE	100.00%	\$39,604.78	\$42,185.58	\$1,023.77 LT \$1,169.09 ST	\$779.07 —	1.85%

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	\$387.94	—	—	—	—	—
ETFs & CEFs	—	\$41,797.64	—	—	—	—
TOTAL ALLOCATION OF ASSETS	\$387.94	\$41,797.64	—	—	—	—

ACTIVITY

CASH FLOW ACTIVITY BY DATE

Activity Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
2/7		Service Fee	ADV FEE 02/01-02/29				\$(42.25)
NET CREDITS/(DEBITS)							\$(42.25)

MONEY MARKET FUND (MMF) AND BANK DEPOSIT PROGRAM ACTIVITY

Activity Date	Activity Type	Description	Credits/(Debits)
2/8	Automatic Redemption	BANK DEPOSIT PROGRAM	\$(42.25)

MESSAGES

Senior Investor Helpline

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

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.

Would you like to increase your retirement savings?

There's still time before the April 15, 2024, tax deadline to contribute to an IRA for 2023. The maximum contribution is the lesser of your taxable compensation for 2023 or \$6,500 (\$7,500 if you are age 50 or older). These limits apply to all of your IRAs combined and are subject to IRS eligibility requirements, including any income restrictions. Please contact your Morgan Stanley team for more information.

Upcoming Change to Bank Deposit Program (BDP) Pricing Groups

Interest rates for deposits in your account are tiered based on the Total Deposit Balances in your BDP Pricing Group. Currently, the Total Deposit Balances include deposits in the BDP and in the Morgan Stanley Savings Program in all applicable accounts within a BDP Pricing Group. A BDP Pricing Group is a group of accounts within a household that have the same address, or the same Social Security and/or tax identification number.

Effective May 3, 2024, Total Deposit Balances used to calculate your interest rate tier will no longer include deposits in the Morgan Stanley Savings Program within your BDP Pricing Group. If you have any questions or need assistance, please contact us or view the Bank Deposit Program Disclosure Statement at https://www.morganstanley.com/wealth-disclosures/pdfs/BDP_disclosure.pdf



STATEMENT FOR:
STEPHEN BOERNER

Beginning Total Value (as of 2/1/24)	\$0.02
Ending Total Value (as of 2/29/24)	\$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?

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Errors and Inquiries

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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

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

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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

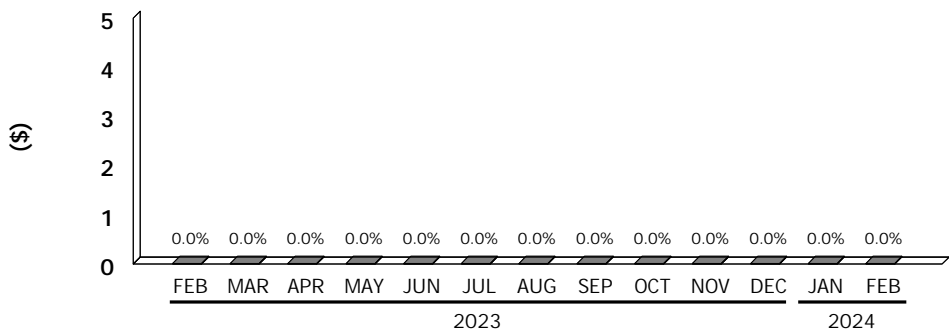
STEPHEN BOERNER

CHANGE IN VALUE OF YOUR ACCOUNT (includes accrued interest)

	This Period (2/1/24-2/29/24)	This Year (1/1/24-2/29/24)
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.

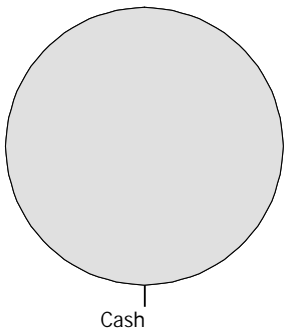


The percentages above represent the change in dollar value from the prior period. They do not represent account investment performance, as they do not consider the impact of contributions and withdrawals, nor other factors that may have affected performance calculations. No percentage will be displayed 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 1/31/24)	This Period (as of 2/29/24)
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 (2/1/24-2/29/24)	This Year (1/1/24-2/29/24)
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 (2/1/24-2/29/24)	This Year (1/1/24-2/29/24)
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 (2/1/24-2/29/24)	Realized This Year (1/1/24-2/29/24)	Unrealized Inception to Date (as of 2/29/24)
TOTAL GAIN/(LOSS)	—	—	—

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

Account Detail

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 is an estimate for informational purposes only. It reflects the income generated by an investment, and is calculated by dividing the total estimated annual income by the current market value of the entire position. It does not reflect changes in its price. Structured Investments, identified on the Position Description Details line as "Asset Class: Struct Inv," may appear in various statement product categories. When displayed, the accrued interest, annual income and current yield for those with a contingent income feature (e.g., Range Accrual Notes or Contingent Income Notes) are estimates and assume specified accrual conditions are met during the relevant period and payment in full of all contingent interest. For Floating Rate Securities, the accrued interest, annual income and current yield are estimates based on the current floating coupon rate and may not reflect historic rates within the accrual period. For more information on how we price securities, go to www.morganstanley.com/wealth/disclosures/disclosures.asp.

CASH, BANK DEPOSIT PROGRAM AND MONEY MARKET FUNDS

Cash, Bank Deposit Program, and Money Market Funds are generally displayed on a settlement date basis. You have the right to instruct us to liquidate your bank deposit balance(s) or shares of any money market fund balance(s) at any time and have the proceeds of such liquidation remitted to you. Estimated Annual Income, Accrued Interest, and APY% will only be displayed for fully settled positions. Under the Bank Deposit Program, free credit balances held in an account(s) at Morgan Stanley Smith Barney LLC are automatically deposited into an interest-bearing deposit account(s), at Morgan Stanley Bank, N.A. and/or Morgan Stanley Private Bank, National Association, each a national bank, FDIC member and an affiliate of Morgan Stanley. Under certain circumstances, deposits may be held at FDIC insured Program Banks. For more information regarding the Bank Deposit Program and the Program Banks, go to https://www.morganstanley.com/content/dam/msdotcom/en/wealth-disclosures/pdfs/BDP_disclosure.pdf

Description		Market Value	7-Day Current Yield %	Est Ann Income	APY %	
MORGAN STANLEY PRIVATE BANK NA		\$0.02	—	—	0.010	
<hr style="border-top: 1px dashed #ccc;"/>						
	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

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.

Upcoming Change to Bank Deposit Program (BDP) Pricing Groups

Interest rates for deposits in your account are tiered based on the Total Deposit Balances in your BDP Pricing Group. Currently, the Total Deposit Balances include deposits in the BDP and in the Morgan Stanley Savings Program in all applicable accounts within a BDP Pricing Group. A BDP Pricing Group is a group of accounts within a household that have the same address, or the same Social Security and/or tax identification number.

Effective May 3, 2024, Total Deposit Balances used to calculate your interest rate tier will no longer include deposits in the Morgan Stanley Savings Program within your BDP Pricing Group. If you have any questions or need assistance, please contact us or view the Bank Deposit Program Disclosure Statement at https://www.morganstanley.com/wealth-disclosures/pdfs/BDP_disclosure.pdf

CLIENT STATEMENT | For the Period January 1-31, 2024

STATEMENT PACKAGE FOR:
STEPHEN BOERNER

Beginning Total Value (as of 1/1/24)
Ending Total Value (as of 1/31/24)
Includes Accrued Interest

\$40,475.20
\$40,394.94

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

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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.

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

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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 (1/1/24-1/31/24)	This Year (1/1/24-1/31/24)
TOTAL BEGINNING VALUE	\$40,475.20	\$40,475.20
Credits	—	—
Debits	(45.25)	(45.25)
Security Transfers	—	—
Net Credits/Debits/Transfers	\$(45.25)	\$(45.25)
Change in Value	(35.01)	(35.01)
TOTAL ENDING VALUE	\$40,394.94	\$40,394.94

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

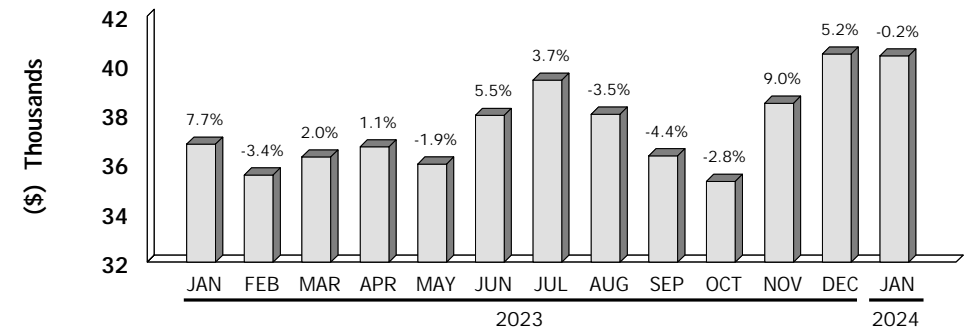
ASSET ALLOCATION (includes accrued interest)

	Market Value	Percentage
Cash	\$430.19	1.06
Equities	39,964.75	98.94
TOTAL VALUE	\$40,394.94	100.00%

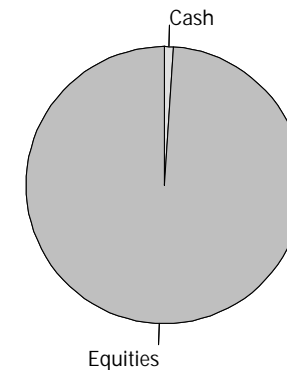
FDIC rules apply and Bank Deposits are eligible for FDIC insurance but are not covered by SIPC. Cash and securities (including MMFs) are eligible for SIPC coverage. See Expanded Disclosures. Values may include assets externally held, as a courtesy, and may not be covered by SIPC. Foreign Exchange (FX) 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 12/31/23)	This Period (as of 1/31/24)
Cash, BDP, MMFs	\$475.43	\$430.19
ETFs & CEFs	39,999.77	39,964.75
Total Assets	\$40,475.20	\$40,394.94
TOTAL VALUE	\$40,475.20	\$40,394.94

INCOME AND DISTRIBUTION SUMMARY

	This Period (1/1/24-1/31/24)	This Year (1/1/24-1/31/24)
Interest	\$0.01	\$0.01
TOTAL INCOME AND DISTRIBUTIONS	\$0.01	\$0.01

RETIREMENT RECAP

2023 Fair Market Value (includes accrued interest): \$40,475.20

	2023	2024 (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	6,500.00	7,000.00	Not Applicable
Age 50 and Over	7,500.00	8,000.00	Not Applicable

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

CASH FLOW

	This Period (1/1/24-1/31/24)	This Year (1/1/24-1/31/24)
OPENING CASH, BDP, MMFs	\$475.43	\$475.43
Income and Distributions	0.01	0.01
Total Investment Related Activity	\$0.01	\$0.01
Other Debits	(45.25)	(45.25)
Total Cash Related Activity	\$(45.25)	\$(45.25)
CLOSING CASH, BDP, MMFs	\$430.19	\$430.19

GAIN/(LOSS) SUMMARY

	Realized This Period (1/1/24-1/31/24)	Realized This Year (1/1/24-1/31/24)	Unrealized Inception to Date (as of 1/31/24)
TOTAL GAIN/(LOSS)	—	—	\$359.97

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

HISTORICAL CONTRIBUTIONS & DISTRIBUTIONS

	Contributions	Distributions
2019 and Prior	\$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
2024	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 is an estimate for informational purposes only. It reflects the income generated by an investment, and is calculated by dividing the total estimated annual income by the current market value of the entire position. It does not reflect changes in its price. Structured Investments, identified on the Position Description Details line as "Asset Class: Struct Inv," may appear in various statement product categories. When displayed, the accrued interest, annual income and current yield for those with a contingent income feature (e.g., Range Accrual Notes or Contingent Income Notes) are estimates and assume specified accrual conditions are met during the relevant period and payment in full of all contingent interest. For Floating Rate Securities, the accrued interest, annual income and current yield are estimates based on the current floating coupon rate and may not reflect historic rates within the accrual period. For more information on how we price securities, go to www.morganstanley.com/wealth/disclosures/disclosures.asp.

CASH, BANK DEPOSIT PROGRAM AND MONEY MARKET FUNDS

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Description	Market Value	7-Day Current Yield %	Est Ann Income	APY %
MORGAN STANLEY BANK N.A.	\$430.19	—	\$0.04	0.010
<hr/>				
	Percentage of Holdings	Market Value	Est Ann Income	
CASH, BDP, AND MMFs	1.06%	\$430.19	\$0.04	

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	156.000	\$75.110	\$69.870	\$11,717.16	\$10,899.72	\$(817.44) LT		
	3/18/22	3.000	69.003	69.870	207.01	209.61	2.60 LT		
	6/10/22	3.000	60.860	69.870	182.58	209.61	27.03 LT		
	6/17/22	1.000	58.260	69.870	58.26	69.87	11.61 LT		
	Total	163.000			12,165.01	11,388.81	(776.20) LT	367.08	3.22

GIMA Status: AL; Next Dividend Payable 06/2024; Asset Class: Equities

ISHARES CORE MSCI EMERGING (IEMG)	8/19/21	49.259	60.580	48.450	2,984.11	2,386.60	(597.51) LT		
	12/20/21	3.000	57.960	48.450	173.88	145.35	(28.53) LT		
	3/18/22	17.000	55.199	48.450	938.38	823.65	(114.73) LT		
	12/9/22	12.000	48.350	48.450	580.20	581.40	1.20 LT		
	6/9/23	3.000	49.517	48.450	148.55	145.35	(3.20) ST		
	Total	84.259			4,825.12	4,082.35	(739.57) LT	123.02	3.01

GIMA Status: AL; Next Dividend Payable 06/2024; Asset Class: Equities

ISHARES CORE S&P 500 ETF (IVV)	9/22/23	6.688	437.240	485.200	2,924.26	3,245.02	320.76 ST	46.14	1.42
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GIMA Status: AL; Next Dividend Payable 03/2024; Asset Class: Equities

ISHARES RUSSELL 1000 GRW ETF (IWF)	8/19/21	22.000	279.525	310.560	6,149.55	6,832.32	682.77 LT		
	6/10/22	1.000	223.870	310.560	223.87	310.56	86.69 LT		
	6/17/22	1.000	213.470	310.560	213.47	310.56	97.09 LT		
	12/9/22	1.000	225.320	310.560	225.32	310.56	85.24 LT		
	12/20/22	1.000	215.510	310.560	215.51	310.56	95.05 LT		
	9/22/23	9.383	269.521	310.560	2,528.92	2,913.98	385.06 ST		
	Total	35.383			9,556.64	10,988.54	1,046.84 LT	65.95	0.60

GIMA Status: AL; Next Dividend Payable 03/2024; Asset Class: Equities

ISHARES RUSSELL 1000 VALUE ETF (IWD)	8/19/21	32.744	159.710	165.350	5,229.54	5,414.22	184.68 LT		
	6/9/23	3.000	153.787	165.350	461.36	496.05	34.69 ST		
	6/14/23	2.000	155.605	165.350	311.21	330.70	19.49 ST		

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 %
Total		37.744			6,002.11	6,240.97	184.68 LT 54.18 ST	125.99	2.02
<i>GIMA Status: AL; Next Dividend Payable 03/2024; Asset Class: Equities</i>									
ISHARES RUSSELL 2000 GRWTH ETF (IWO)	8/19/21	1.000	285.030	244.370	285.03	244.37	(40.66) LT		
	3/18/22	1.000	256.330	244.370	256.33	244.37	(11.96) LT		
	6/10/22	1.000	211.840	244.370	211.84	244.37	32.53 LT		
	9/22/23	0.249	225.020	244.370	56.03	60.85	4.82 ST		
Total		3.249			809.23	793.96	(20.09) LT 4.82 ST	6.00	0.76
<i>GIMA Status: AL; Next Dividend Payable 03/2024; Asset Class: Equities</i>									
ISHARES RUSSELL 2000 VALUE ETF (IWN)	8/19/21	5.000	154.868	148.140	774.34	740.70	(33.64) LT		
	9/17/21	0.359	160.028	148.140	57.45	53.18	(4.27) LT		
Total		5.359			831.79	793.88	(37.91) LT	16.95	2.14
<i>GIMA Status: AL; Next Dividend Payable 03/2024; Asset Class: Equities</i>									
ISHARES RUSSELL MIDCAP G ETF (IWP)	8/19/21	10.000	112.756	103.860	1,127.56	1,038.60	(88.96) LT		
	3/18/22	1.000	98.660	103.860	98.66	103.86	5.20 LT		
	6/10/22	1.000	81.740	103.860	81.74	103.86	22.12 LT		
	9/22/23	0.029	91.379	103.860	2.65	3.01	0.36 ST		
Total		12.029			1,310.61	1,249.33	(61.64) LT 0.36 ST	6.74	0.54
<i>GIMA Status: AL; Next Dividend Payable 03/2024; Asset Class: Equities</i>									
ISHARES RUSSELL MIDCAP V ETF (IWS)	8/19/21	10.000	114.272	114.170	1,142.72	1,141.70	(1.02) LT		
	9/22/23	0.352	105.938	114.170	37.29	40.19	2.90 ST		
Total		10.352			1,180.01	1,181.89	(1.02) LT 2.90 ST	21.16	1.79
<i>GIMA Status: AL; Next Dividend Payable 03/2024; Asset Class: Equities</i>									
EXCHANGE-TRADED & CLOSED-END FUNDS	Percentage of Holdings				Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	98.94%				\$39,604.78	\$39,964.75	\$(404.91) LT \$764.88 ST	\$779.03	1.95%

Account Detail

Select UMA Retirement Account
564-032016-022
Rollover IRA

STEPHEN BOERNER

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
TOTAL VALUE	100.00%	\$39,604.78	\$40,394.94	\$(404.91) LT \$764.88 ST	\$779.07 —	1.93%

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	\$430.19	—	—	—	—	—
ETFs & CEFs	—	\$39,964.75	—	—	—	—
TOTAL ALLOCATION OF ASSETS	\$430.19	\$39,964.75	—	—	—	—

ACTIVITY

CASH FLOW ACTIVITY BY DATE

Activity Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
1/8		Service Fee	ADV FEE 01/01-01/31				\$(45.25)
1/18		Service Fee	NET PLATFORM FEE	PLATFORM FEE (\$2.91) PLATFORM CREDIT \$2.91			0.00
1/31		Interest Income	MORGAN STANLEY BANK N.A.	(Period 01/01-01/31)			0.01
NET CREDITS/(DEBITS)							\$(45.24)

MONEY MARKET FUND (MMF) AND BANK DEPOSIT PROGRAM ACTIVITY

Activity Date	Activity Type	Description	Credits/(Debits)
1/9	Automatic Redemption	BANK DEPOSIT PROGRAM	\$(45.25)
1/31	Automatic Investment	BANK DEPOSIT PROGRAM	0.01
NET ACTIVITY FOR PERIOD			\$(45.24)

MESSAGES

Senior Investor Helpline

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

Account Detail

Select UMA Retirement Account
564-032016-022
Rollover IRA

STEPHEN BOERNER

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 2.85 bps, which may be discounted, was used to calculate the Fourth Quarter 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.

CLIENT STATEMENT | For the Period January 1-31, 2024

STATEMENT FOR:
STEPHEN BOERNER

Beginning Total Value (as of 1/1/24)
Ending Total Value (as of 1/31/24)
Includes Accrued Interest

\$40,475.20
\$40,394.94

Morgan Stanley Smith Barney LLC. Member SIPC.

Your Financial Advisors

Jon S Burns

First Vice President
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Richard Alfred Haurin

Associate Vice President
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Your Branch

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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 (1/1/24-1/31/24)	This Year (1/1/24-1/31/24)
TOTAL BEGINNING VALUE	\$40,475.20	\$40,475.20
Credits	—	—
Debits	(45.25)	(45.25)
Security Transfers	—	—
Net Credits/Debits/Transfers	\$(45.25)	\$(45.25)
Change in Value	(35.01)	(35.01)
TOTAL ENDING VALUE	\$40,394.94	\$40,394.94

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

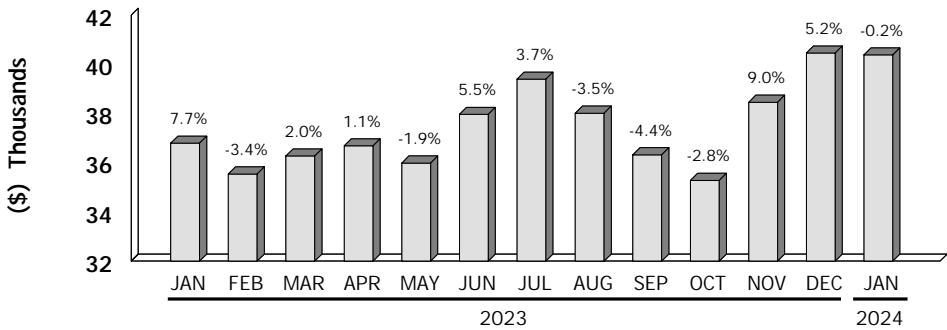
ASSET ALLOCATION (includes accrued interest)

	Market Value	Percentage
Cash	\$430.19	1.06
Equities	39,964.75	98.94
TOTAL VALUE	\$40,394.94	100.00%

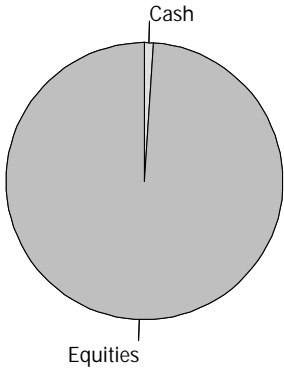
FDIC rules apply and Bank Deposits are eligible for FDIC insurance but are not covered by SIPC. Cash and securities (including MMFs) are eligible for SIPC coverage. See Expanded Disclosures. Values may include assets externally held, as a courtesy, and may not be covered by SIPC. Foreign Exchange (FX) 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 12/31/23)	This Period (as of 1/31/24)
Cash, BDP, MMFs	\$475.43	\$430.19
ETFs & CEFs	39,999.77	39,964.75
Total Assets	\$40,475.20	\$40,394.94
TOTAL VALUE	\$40,475.20	\$40,394.94

INCOME AND DISTRIBUTION SUMMARY

	This Period (1/1/24-1/31/24)	This Year (1/1/24-1/31/24)
Interest	\$0.01	\$0.01
TOTAL INCOME AND DISTRIBUTIONS	\$0.01	\$0.01

RETIREMENT RECAP

2023 Fair Market Value (includes accrued interest): \$40,475.20

	2023	2024 (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	6,500.00	7,000.00	Not Applicable
Age 50 and Over	7,500.00	8,000.00	Not Applicable

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

CASH FLOW

	This Period (1/1/24-1/31/24)	This Year (1/1/24-1/31/24)
OPENING CASH, BDP, MMFs	\$475.43	\$475.43
Income and Distributions	0.01	0.01
Total Investment Related Activity	\$0.01	\$0.01
Other Debits	(45.25)	(45.25)
Total Cash Related Activity	\$(45.25)	\$(45.25)
CLOSING CASH, BDP, MMFs	\$430.19	\$430.19

GAIN/(LOSS) SUMMARY

	Realized This Period (1/1/24-1/31/24)	Realized This Year (1/1/24-1/31/24)	Unrealized Inception to Date (as of 1/31/24)
TOTAL GAIN/(LOSS)	—	—	\$359.97

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

HISTORICAL CONTRIBUTIONS & DISTRIBUTIONS

	Contributions	Distributions
2019 and Prior	\$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
2024	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 is an estimate for informational purposes only. It reflects the income generated by an investment, and is calculated by dividing the total estimated annual income by the current market value of the entire position. It does not reflect changes in its price. Structured Investments, identified on the Position Description Details line as "Asset Class: Struct Inv," may appear in various statement product categories. When displayed, the accrued interest, annual income and current yield for those with a contingent income feature (e.g., Range Accrual Notes or Contingent Income Notes) are estimates and assume specified accrual conditions are met during the relevant period and payment in full of all contingent interest. For Floating Rate Securities, the accrued interest, annual income and current yield are estimates based on the current floating coupon rate and may not reflect historic rates within the accrual period. For more information on how we price securities, go to www.morganstanley.com/wealth/disclosures/disclosures.asp.

CASH, BANK DEPOSIT PROGRAM AND MONEY MARKET FUNDS

Cash, Bank Deposit Program, and Money Market Funds are generally displayed on a settlement date basis. You have the right to instruct us to liquidate your bank deposit balance(s) or shares of any money market fund balance(s) at any time and have the proceeds of such liquidation remitted to you. Estimated Annual Income, Accrued Interest, and APY% will only be displayed for fully settled positions. Under the Bank Deposit Program, free credit balances held in an account(s) at Morgan Stanley Smith Barney LLC are automatically deposited into an interest-bearing deposit account(s), at Morgan Stanley Bank, N.A. and/or Morgan Stanley Private Bank, National Association, each a national bank, FDIC member and an affiliate of Morgan Stanley. Under certain circumstances, deposits may be held at FDIC insured Program Banks. For more information regarding the Bank Deposit Program and the Program Banks, go to https://www.morganstanley.com/content/dam/msdotcom/en/wealth-disclosures/pdfs/BDP_disclosure.pdf

Description		Market Value	7-Day Current Yield %	Est Ann Income	APY %
MORGAN STANLEY BANK N.A.		\$430.19	—	\$0.04	0.010
		Market Value	Est Ann Income		
Percentage of Holdings					
CASH, BDP, AND MMFs	1.06%	\$430.19	\$0.04		

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	156.000	\$75.110	\$69.870	\$11,717.16	\$10,899.72	\$(817.44) LT		
	3/18/22	3.000	69.003	69.870	207.01	209.61	2.60 LT		
	6/10/22	3.000	60.860	69.870	182.58	209.61	27.03 LT		
	6/17/22	1.000	58.260	69.870	58.26	69.87	11.61 LT		
	Total	163.000			12,165.01	11,388.81	(776.20) LT	367.08	3.22
GIMA Status: AL; Next Dividend Payable 06/2024; Asset Class: Equities									
ISHARES CORE MSCI EMERGING (IEMG)	8/19/21	49.259	60.580	48.450	2,984.11	2,386.60	(597.51) LT		
	12/20/21	3.000	57.960	48.450	173.88	145.35	(28.53) LT		
	3/18/22	17.000	55.199	48.450	938.38	823.65	(114.73) LT		
	12/9/22	12.000	48.350	48.450	580.20	581.40	1.20 LT		
	6/9/23	3.000	49.517	48.450	148.55	145.35	(3.20) ST		
	Total	84.259			4,825.12	4,082.35	(739.57) LT	123.02	3.01
GIMA Status: AL; Next Dividend Payable 06/2024; Asset Class: Equities									
ISHARES CORE S&P 500 ETF (IVV)	9/22/23	6.688	437.240	485.200	2,924.26	3,245.02	320.76 ST	46.14	1.42
GIMA Status: AL; Next Dividend Payable 03/2024; Asset Class: Equities									
ISHARES RUSSELL 1000 GRW ETF (IWF)	8/19/21	22.000	279.525	310.560	6,149.55	6,832.32	682.77 LT		
	6/10/22	1.000	223.870	310.560	223.87	310.56	86.69 LT		
	6/17/22	1.000	213.470	310.560	213.47	310.56	97.09 LT		
	12/9/22	1.000	225.320	310.560	225.32	310.56	85.24 LT		
	12/20/22	1.000	215.510	310.560	215.51	310.56	95.05 LT		
	9/22/23	9.383	269.521	310.560	2,528.92	2,913.98	385.06 ST		
	Total	35.383			9,556.64	10,988.54	1,046.84 LT	65.95	0.60
GIMA Status: AL; Next Dividend Payable 03/2024; Asset Class: Equities									
ISHARES RUSSELL 1000 VALUE ETF (IWD)	8/19/21	32.744	159.710	165.350	5,229.54	5,414.22	184.68 LT		
	6/9/23	3.000	153.787	165.350	461.36	496.05	34.69 ST		
	6/14/23	2.000	155.605	165.350	311.21	330.70	19.49 ST		

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 %
Total		37.744			6,002.11	6,240.97	184.68 LT 54.18 ST	125.99	2.02
<i>GIMA Status: AL; Next Dividend Payable 03/2024; Asset Class: Equities</i>									
ISHARES RUSSELL 2000 GRWTH ETF (IWO)	8/19/21	1.000	285.030	244.370	285.03	244.37	(40.66) LT		
	3/18/22	1.000	256.330	244.370	256.33	244.37	(11.96) LT		
	6/10/22	1.000	211.840	244.370	211.84	244.37	32.53 LT		
	9/22/23	0.249	225.020	244.370	56.03	60.85	4.82 ST		
Total		3.249			809.23	793.96	(20.09) LT 4.82 ST	6.00	0.76
<i>GIMA Status: AL; Next Dividend Payable 03/2024; Asset Class: Equities</i>									
ISHARES RUSSELL 2000 VALUE ETF (IWN)	8/19/21	5.000	154.868	148.140	774.34	740.70	(33.64) LT		
	9/17/21	0.359	160.028	148.140	57.45	53.18	(4.27) LT		
Total		5.359			831.79	793.88	(37.91) LT	16.95	2.14
<i>GIMA Status: AL; Next Dividend Payable 03/2024; Asset Class: Equities</i>									
ISHARES RUSSELL MIDCAP G ETF (IWP)	8/19/21	10.000	112.756	103.860	1,127.56	1,038.60	(88.96) LT		
	3/18/22	1.000	98.660	103.860	98.66	103.86	5.20 LT		
	6/10/22	1.000	81.740	103.860	81.74	103.86	22.12 LT		
	9/22/23	0.029	91.379	103.860	2.65	3.01	0.36 ST		
Total		12.029			1,310.61	1,249.33	(61.64) LT 0.36 ST	6.74	0.54
<i>GIMA Status: AL; Next Dividend Payable 03/2024; Asset Class: Equities</i>									
ISHARES RUSSELL MIDCAP V ETF (IWS)	8/19/21	10.000	114.272	114.170	1,142.72	1,141.70	(1.02) LT		
	9/22/23	0.352	105.938	114.170	37.29	40.19	2.90 ST		
Total		10.352			1,180.01	1,181.89	(1.02) LT 2.90 ST	21.16	1.79
<i>GIMA Status: AL; Next Dividend Payable 03/2024; Asset Class: Equities</i>									
EXCHANGE-TRADED & CLOSED-END FUNDS	Percentage of Holdings				Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income	Current Yield %
	98.94%				\$39,604.78	\$39,964.75	\$(404.91) LT \$764.88 ST	\$779.03	1.95%

Account Detail

Select UMA Retirement Account
564-032016-022
Rollover IRA

STEPHEN BOERNER

	Percentage of Holdings	Total Cost	Market Value	Unrealized Gain/(Loss)	Est Ann Income Accrued Interest	Current Yield %
TOTAL VALUE	100.00%	\$39,604.78	\$40,394.94	\$(404.91) LT \$764.88 ST	\$779.07 —	1.93%

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	\$430.19	—	—	—	—	—
ETFs & CEFs	—	\$39,964.75	—	—	—	—
TOTAL ALLOCATION OF ASSETS	\$430.19	\$39,964.75	—	—	—	—

ACTIVITY

CASH FLOW ACTIVITY BY DATE

Activity Date	Settlement Date	Activity Type	Description	Comments	Quantity	Price	Credits/(Debits)
1/8		Service Fee	ADV FEE 01/01-01/31				\$(45.25)
1/18		Service Fee	NET PLATFORM FEE	PLATFORM FEE (\$2.91) PLATFORM CREDIT \$2.91			0.00
1/31		Interest Income	MORGAN STANLEY BANK N.A.	(Period 01/01-01/31)			0.01
NET CREDITS/(DEBITS)							\$(45.24)

MONEY MARKET FUND (MMF) AND BANK DEPOSIT PROGRAM ACTIVITY

Activity Date	Activity Type	Description	Credits/(Debits)
1/9	Automatic Redemption	BANK DEPOSIT PROGRAM	\$(45.25)
1/31	Automatic Investment	BANK DEPOSIT PROGRAM	0.01
NET ACTIVITY FOR PERIOD			\$(45.24)

MESSAGES

Senior Investor Helpline

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

Account Detail

Select UMA Retirement Account
564-032016-022
Rollover IRA

STEPHEN BOERNER

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 2.85 bps, which may be discounted, was used to calculate the Fourth Quarter 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.



STATEMENT FOR: STEPHEN BOERNER	Beginning Total Value (as of 1/1/24)	\$0.02
	Ending Total Value (as of 1/31/24)	\$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

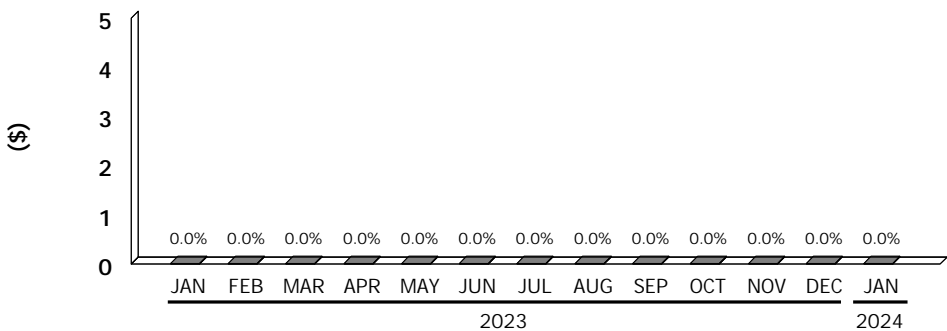
Morgan Stanley Access Direct Stock Plan Account
792-420973-400

STEPHEN BOERNER

CHANGE IN VALUE OF YOUR ACCOUNT (includes accrued interest)		
	This Period (1/1/24-1/31/24)	This Year (1/1/24-1/31/24)
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

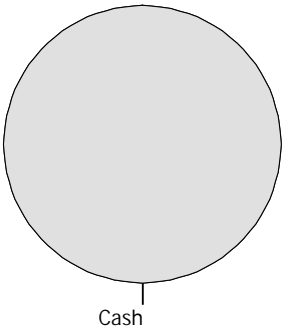
The below chart displays the most recent thirteen months of Market Value.



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 12/31/23)	This Period (as of 1/31/24)
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 (1/1/24-1/31/24)	This Year (1/1/24-1/31/24)
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 (1/1/24-1/31/24)	This Year (1/1/24-1/31/24)
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 (1/1/24-1/31/24)	Realized This Year (1/1/24-1/31/24)	Unrealized Inception to Date (as of 1/31/24)
TOTAL GAIN/(LOSS)	—	—	—

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

Account Detail

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 is an estimate for informational purposes only. It reflects the income generated by an investment, and is calculated by dividing the total estimated annual income by the current market value of the entire position. It does not reflect changes in its price. Structured Investments, identified on the Position Description Details line as "Asset Class: Struct Inv," may appear in various statement product categories. When displayed, the accrued interest, annual income and current yield for those with a contingent income feature (e.g., Range Accrual Notes or Contingent Income Notes) are estimates and assume specified accrual conditions are met during the relevant period and payment in full of all contingent interest. For Floating Rate Securities, the accrued interest, annual income and current yield are estimates based on the current floating coupon rate and may not reflect historic rates within the accrual period. For more information on how we price securities, go to www.morganstanley.com/wealth/disclosures/disclosures.asp.

CASH, BANK DEPOSIT PROGRAM AND MONEY MARKET FUNDS

Cash, Bank Deposit Program, and Money Market Funds are generally displayed on a settlement date basis. You have the right to instruct us to liquidate your bank deposit balance(s) or shares of any money market fund balance(s) at any time and have the proceeds of such liquidation remitted to you. Estimated Annual Income, Accrued Interest, and APY% will only be displayed for fully settled positions. Under the Bank Deposit Program, free credit balances held in an account(s) at Morgan Stanley Smith Barney LLC are automatically deposited into an interest-bearing deposit account(s), at Morgan Stanley Bank, N.A. and/or Morgan Stanley Private Bank, National Association, each a national bank, FDIC member and an affiliate of Morgan Stanley. Under certain circumstances, deposits may be held at FDIC insured Program Banks. For more information regarding the Bank Deposit Program and the Program Banks, go to https://www.morganstanley.com/content/dam/msdotcom/en/wealth-disclosures/pdfs/BDP_disclosure.pdf

Description		Market Value	7-Day Current Yield %	Est Ann Income	APY %	
MORGAN STANLEY PRIVATE BANK NA		\$0.02	—	—	0.010	
	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)	<u>Est Ann Income</u> <u>Accrued Interest</u>	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

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.